

FOREIGN TRADE STATISTICS (ECOMEX). March 2023

Exports from the Basque Country were up 26.5% in March 2023

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In March 2023 and compared to the same month of the previous year, exports of goods from the Basque Country (3,312 million euros) registered growth of 26.5%, despite the decrease in energy products (-47.7%), given that non-energy products were up 35.5%, according to Eustat data. This month saw the highest volume of exports in the historical series, even surpassing May 2022 (3,267.6 million).

The import flow (2,571 million) experienced a rise of 14.9%, with increases in energy imports (27.6%) and non-energy imports (11.1%), both in terms of value (euros) and weight (tonnes), with percentages for the latter of 48.0% and 5.5%, respectively.

In March 2023, there was a positive trade balance of 741.1 million euros and a coverage rate of 128.8%, all measured in nominal terms.

Evolution of Foreign Trade of goods of the Basque Country. Thousands of euros. March 2023

	EXPORTS			IMPORTS		
	March			March		
	2022	2023	Increase (%)	2022	2023	Increase (%)
BASQUE COUNTRY						
TOTAL FOR THE MONTH	2.619.266	3.312.340	26,5	2.238.306	2.571.241	14,9
ENERGETIC PRODUCTS	285.568	149.346	-47,7	507.479	647.674	27,6
NON ENERGETIC PRODUCTS	2.333.698	3.162.993	35,5	1.730.827	1.923.567	11,1
ANNUAL ACCUMULATED	7.391.350	8.956.292	21,2	6.412.748	7.127.682	11,1
ENERGETIC PRODUCTS	580.923	504.110	-13,2	1.432.887	1.699.600	18,6
NON ENERGETIC PRODUCTS	6.810.426	8.452.182	24,1	4.979.861	5.428.082	9,0
ARABA / ÁLAVA						
TOTAL FOR THE MONTH	699.087	980.701	40,3	478.434	592.886	23,9
ANNUAL ACCUMULATED	2.174.467	2.858.942	31,5	1.422.333	1.599.752	12,5
BIZKAIA						
TOTAL FOR THE MONTH	1.111.423	1.247.959	12,3	1.254.880	1.501.720	19,7
ANNUAL ACCUMULATED	3.047.267	3.407.314	11,8	3.621.666	4.153.270	14,7
GIPUZKOA						
TOTAL FOR THE MONTH	808.756	1.083.680	34,0	504.993	476.635	-5,6
ANNUAL ACCUMULATED	2.169.616	2.690.035	24,0	1.368.748	1.374.659	0,4

Source: Eustat. Foreign trade statistics

Date May 18, 2023

Source: Eustat. Foreign trade statistics

All three provinces of the Basque Country recorded growth in exports, with increases of 40.3% in Álava, 12.3% in Bizkaia and 34.0% in Gipuzkoa. Non-energy exports rose by 40.1% in Álava, 33.3% in Bizkaia and 33.9% in Gipuzkoa. Energy exports were down 48.9% in the case of Bizkaia.

More than half of the goods exported from Álava this month consisted of “*Transport Material*” (54.9%), with an increase of 61.8% (538 million in exports). Other noteworthy customs duty groups were “*Plastics and Rubber*”, with a rise of 41.1%, and “*Electrical equipment, machinery & devices*” (44.1%). “*Metals and articles thereof*” registered a drop of 1.4%, but remained in second place in this province with 188 million euros in exports.

In Gipuzkoa, sales were up in “*Electrical equipment, machinery & devices*” (35.2%), as well as “*Transport material*” (83.4%). For yet another month, there was also a sharp rise in “*Vegetable products*”, a customs duty group that reached 33.8 million euros this month, with year-on-year growth of 476.1%.

The most significant variation in Bizkaia this month was the decline in exports of “*Mineral and energy products*” (-48.2%), with 138.5 million less than in the same month of the previous year. On the other hand, there were increases in exports of “*Electrical equipment, machinery & devices*” (40.0%), “*Transport Material*” (43.0%), “*Plastics and Rubber*” (20.1%), “*Chemical products*” (144.7%) and “*Fats and oils*” (74.8%).

Source/destination countries, March 2023

In March 2023, five countries (Germany, France, the United States, the United Kingdom and Italy) were the Basque Country's biggest customers, absorbing 52.5% (1,739 million) of the total exported. Three of these belong to the EU27, which accounts for 58.5%.

Exports to Germany this month stood at 507 million euros, with those of “*Passenger cars with fewer than 10 seats*” (111.9 million), “*Goods transport vehicles*” (80.7 million) and “*Vehicle parts and accessories*” (51.8 million) predominating, for a total of 424 different products.

656 types of products were sent to France, accounting for a total of 460 million euros. Standing out among these were “*Vehicle parts and accessories*” (35.8 million), “*New rubber tyres*” (28.5 million) and “*Goods transport vehicles*” (15.6 million).

The United States, with 344 million, came in third place, with the majority of exports in “*Refined petroleum oils*” (79.8 million), “*Seamless tubes and hollow profiles made of iron or steel*” (43.2 million) and “*Biodiesel and mixtures thereof*” (34.5 million), totalling 344 different products.

The United Kingdom accounted for 237 million of total exports from the Basque Country, of which 19.8 million corresponded to “*Goods transport vehicles*”, 16.0 million to “*Iron or non-alloy steel sections*” and 12.4 million to “*Passenger cars with fewer than 10 seats*”, for a total of 428 customs duty groups.

Exports to Italy amounted to 190 million euros and this month's transactions were dominated by “*New rubber tyres*” (14.4 million), “*Passenger cars with fewer than 10 seats*” (14.3 million) and “*Vehicle parts and accessories*” (8.5 million).

Exports to Russia increased by 31.3%, going from 9.8 million to 12.9 million, and primarily consisted of “*Machining centres for working metal*”, with 8 million euros and “*Machines for washing, filling, sealing and labelling containers and packing machinery*”, with 2.4 million.

This month, 53% of Basque **imports** came from the EU27. One of the standout countries in terms of imports was Germany (382 million), with imports consisting mainly of “*Internal combustion engines*,

diesel or semi-diesel", with 43.5 million, and "*Vehicle parts and accessories*" (42.9 million). It is also worth mentioning France, with 217 million, with the leading product in this case being "*Remelting scrap ingots of iron or steel*", with 33.6 million for a total of 725 products, highlighting the wide variety of goods imported from this country. China took third place with 156 million, of which 25.4 million corresponded to "*Electric accumulators*" and 16.4 million to "*Biodiesel and mixtures thereof*". Brazil, with 149 million, was a major importer this month, especially of "*Refined petroleum oils*" (74.4 million) and "*Soya beans, whether or not broken*" (63.5 million). 148.5 million were imported from the United States, two thirds of which corresponded to "*Petroleum gas and other hydrocarbon gases*" (92.7 million).

In the case of Russia, there was a drop of 24.1%, going from 12.3 million in March 2022 to 9.4 million in the same month of 2023. None of these imports were "energy" related.

This month, energy imports were distributed as follows: 290 million from America (45%), with 93 million coming from the United States, 74 million from Brazil, 62 million from Mexico and 61 million from Canada; 233 million from Europe (36%), of which 103 million came from Norway, 55 million from the Netherlands, 47 million from the United Kingdom and 26 million from Italy; 124 million from Asia (19%) of which 53 million came from Saudi Arabia, 46 million from India and 24 million from Iraq; and nothing was imported from Africa this month.

Products traded, March 2023

A more detailed look reveals that in March 2023 the ten main **export duty groups** accounted for 40.5% of exports, with a combined value of 1,341.8 million euros.

Of particular relevance within this set of products were "*Passenger cars with fewer than 10 seats*" (year-on-year rate of 59.8%), with 275.5 million in exports, 103 million more than in the same month of the previous year, "*Goods transport vehicles*" (118.0% and 193.4 million) and "*Fishing vessels and factory ships for processing marine products*" (72.8 million in exports, primarily from Gipuzkoa to Greenland and the Bahamas, 65 million and 8 million). If we widen the scope of the analysis to include the top 25 positions in the export ranking, we can see significant growth rates in groups such as: "*Soya-bean oil*" (24.9 million), "*Biodiesel and mixtures thereof*" (34.5 million), "*Lifts, Escalators, Transporters, etc.*" (26.2 million) and "*Goods not specifically covered by the customs tariff*" (54.9 million). On the other hand, it should be pointed out that there was a considerable drop in sales of "*Refined petroleum oils*" (-48.8%).

Ranking of monthly Exports of the Basque Country by tariff headings. Thousands of euros (p). March 2023

	2022	2023	2023 (%)	2023/2022 (%)
TOTAL EXPORTS	2.619.266	3.312.340	100,0	26,5
Tourisms of less than 10 people	172.460	275.525	8,3	59,8
Parts and accessories of motor vehicles	189.975	225.922	6,8	18,9
Motor vehicles for goods transport	88.690	193.361	5,8	118,0
New rubber tyres	110.016	140.974	4,3	28,1
Refined petroleum oils	265.427	135.832	4,1	-48,8
Iron or non-alloyed profiles	80.688	98.254	3,0	21,8
Tubes and hollow profiles, without welding, of iron or steel without welding	76.369	87.334	2,6	14,4
Fishing boats and boats factory for the processing of marine products	0	72.812	2,2	-
Faucet articles, valves and similar organs for pipes	60.852	56.963	1,7	-6,4
Goods not specifically covered by the customs tariff	28.167	54.854	1,7	94,7
Bars and sections, in stainless steel	37.606	41.628	1,3	10,7
Other iron and steel manufacturers	39.647	40.690	1,2	2,6
Fats and oils, animals or vegetables, intended for industrial technical uses	34.522	37.664	1,1	9,1
Bars and profiles, of other alloyed steels and bars for perforation	30.805	37.292	1,1	21,1
Electrical transformers, static converters and reactance coils	20.867	37.187	1,1	78,2
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	2.560	34.513	1,0	1.248,4
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	25.168	31.908	1,0	26,8
Diesel or electric motor units for railway tracks and motorised trams	28.985	30.839	0,9	6,4
Other cast articles of iron or steel	18.945	28.351	0,9	49,7
Transmission shafts, bearings, gear units clutches, etc.	21.089	27.322	0,8	29,6
Frozen without filleting fish	14.400	26.598	0,8	84,7
Elevators, escalators, conveyors, etc	5.655	26.203	0,8	363,4
Other tubes and hollow profiles of iron or steel	34.105	25.683	0,8	-24,7
Soybean oil	425	24.899	0,8	5.756,7
Pictures, panels and support for control or distribution of electricity	18.885	24.898	0,8	31,8

(p)Provisional data

Date May 18, 2023

Source: Eustat. Foreign trade statistics

In the case of **imports**, the largest customs duty group, “*Petroleum oils or oils obtained from bituminous minerals*” (14.5% of the total), saw a decrease of 17.9%, 81.1 million less than in the same month of 2022, making a total of 371.9 million in imports. Conversely, there was significant growth in “*Refined petroleum oils*” (1,155.8%), with 181 million in imports, primarily diesel and some fuel, “*Petroleum gas and other hydrocarbon gases*” (157.9% and 92.8 million), “*Electric accumulators and parts thereof*” (154.2%), “*Electric motors and generators (except electrical generating sets)*” (109.9%) and “*Spark-Ignition Reciprocating Piston and Rotary Engines*” (102.7%).

ÁLAVA. Exports during March 2023

In Álava, exports grew by 40.3%, due to the sharp rises seen this month in “Passenger cars with fewer than 10 seats” (up 59.8% with a total of 273.2 million in exports), “Goods transport vehicles” (118.5% and 193 million) and “New rubber tyres” (57.6% and 56.3 million in exports).

Ranking of monthly Exports of Álava by tariff headings. Thousands of euros (p). March 2023

	2022	2023	2023 (%)	2023/2022 (%)
TOTAL EXPORTS	699.087	980.701	100,0	40,3
Tourisms of less than 10 people	170.969	273.206	27,9	59,8
Motor vehicles for goods transport	88.344	192.993	19,7	118,5
Tubes and hollow profiles, without welding, of iron or steel without welding	67.363	73.757	7,5	9,5
New rubber tyres	35.696	56.263	5,7	57,6
Parts and accessories of motor vehicles	57.274	43.438	4,4	-24,2
Wine made with fresh grapes	14.935	20.212	2,1	35,3
Other tubes and hollow profiles of iron or steel	23.500	16.567	1,7	-29,5
Parts of aircraft with or without engines, manned or not and parts of satellites and space vehicles	6.104	11.860	1,2	94,3
Caps, lids and other accessories for containers of base metal	12.083	11.676	1,2	-3,4
Copper waste and scrap	9.477	9.033	0,9	-4,7

(p)Provisional data

Date May 18, 2023

Source: Eustat. Foreign trade statistics

BIZKAIA. Exports during March 2023

Exports from the province of Bizkaia were up 12.3%. As usual, “*Refined petroleum oils*” continued to hold first place in the export ranking for Bizkaia, with 131.8 million euros in exports, despite the steep decline (-50.1%) compared to the same month of the previous year. The other main customs duty groups recorded positive rates, most notably “*Soya-bean oil*” (24.9 million in exports), “*Biodiesel and mixtures thereof*” (34.5 million), “*Goods not specifically covered by the customs tariff*” (52.5 million) and “*Unfilleted frozen fish*” (25.3 million).

Ranking of monthly Exports of Bizkaia by tariff headings. Thousands of euros (p). March 2023

	2022	2023	2023 (%)	2023/2022 (%)
TOTAL EXPORTS	1.111.423	1.247.959	100,0	12,3
Refined petroleum oils	263.859	131.791	10,6	-50,1
Parts and accessories of motor vehicles	70.166	97.136	7,8	38,4
New rubber tyres	73.784	84.163	6,7	14,1
Goods not specifically covered by the customs tariff	26.334	52.560	4,2	99,6
Fats and oils, animals or vegetables, intended for industrial technical uses	34.521	37.664	3,0	9,1
Bars and sections, in stainless steel	31.479	35.991	2,9	14,3
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	2.560	34.513	2,8	1.248,4
Electrical transformers, static converters and reactance coils	19.215	32.965	2,6	71,6
Frozen without filleting fish	13.490	25.297	2,0	87,5
Soybean oil	425	24.899	2,0	5.756,7

(p)Provisional data

Date May 18, 2023

Source: Eustat. Foreign trade statistics

GIPUZKOA. Exports during March 2023

Exports from Gipuzkoa rose by 34.0%; of particular note among the main customs duty groups were the increases registered in “*Fishing vessels and factory ships for processing marine products*” (65 million in exports), “*Lifts, Escalators, Transporters, etc.*” (up 405.2%), “*Machines for washing, filling, sealing and labelling containers and packing machinery*” (81.8%) and “*Railway or tramway vehicle parts*” (20.5%).

Ranking of monthly Exports of Gipuzkoa by tariff headings. Thousands of euros (p). March 2023

	2022	2023	2023 (%)	2023/2022 (%)
TOTAL EXPORTS	808.756	1.083.680	100,0	34,0
Iron or non-alloyed profiles	78.067	92.888	8,6	19,0
Parts and accessories of motor vehicles	62.535	85.347	7,9	36,5
Fishing boats and boats factory for the processing of marine products	0	64.959	6,0	-
Faucet articles, valves and similar organs for pipes	42.677	37.724	3,5	-11,6
Diesel or electric motor units for railway tracks and motorised trams	28.985	30.839	2,8	6,4
Machines for washing, filling, closing, labeling containers and packaging devices	12.572	22.856	2,1	81,8
Elevators, escalators, conveyors, etc	4.444	22.452	2,1	405,2
Other iron and steel manufacturers	21.752	21.232	2,0	-2,4
Padlocks, locks, bolts and keys made of base metals	19.673	20.536	1,9	4,4
Vehicle parts for rail road tracks or similar	16.652	20.062	1,9	20,5

(p)Provisional data

Date May 18, 2023

Source: Eustat. Foreign trade statistics

FIRST QUARTER OF 2023: the foreign trade balance generated a surplus of 1,828.6 million euros and the coverage rate stood at 125.7%

For the first three months of 2023 as a whole, and for **exports** from the Basque Country, a year-on-year increase of 21.2% was registered, which represented 1,564.9 million euros more than in the same period of the previous year. The total amount of exports for this period stood at 8,956.3 million euros; the greatest contribution to the export effort came from Bizkaia, with 3,407 million (38% of the total), followed by Álava (2,859 million) and Gipuzkoa (2,690 million).

Exports from Álava saw the highest year-on-year rise (31.5%), 684.5 million more than in 2022. In Gipuzkoa, exports rose by 24.0% (520.4 million more) and they were up 11.8% in Bizkaia (360.0 million more).

Considering the type of product exported, we can see that there was a decline in exports of "*Energy products*" (-13.2%), with 76.8 million less than in the same quarter of the previous year. In contrast, "*Non-energy products*" were up 24.1% and exceeded the cumulative total for the same period of 2022 by 1,641.8 million.

The ten most exported products (export duty groups) accounted for 41.3% of exports, reaching a total of 3,703 million.

"*Passenger cars with fewer than 10 seats*" was the group with the highest volume of exports from the Basque Country in this period, with 850.9 million in exports and a year-on-year growth rate of 51.6%.

In addition to the aforementioned product, those that stood out most for their export effort were "*Seamless tubes and hollow profiles made of iron or steel*" (50.9% with 219.7 million) and "*Biodiesel and mixtures thereof*" (375.3% with 91.3 million in exports).

Other significant increases include those recorded in "*Goods transport vehicles*" and "*New rubber tyres*", with positive variations of 45.7% and 25.5%. Of particular relevance during this quarter was "*Fishing vessels and factory ships for processing marine products*", reaching 72.8 million euros in exports. It is also worth highlighting the notable decrease in sales of "*Refined petroleum oils*" (-15.2%).

Ranking of the Basque Country exports by tariff heading, annual cumulative (p). March 2023

	Code	Denomination	Thousand euro
		TOTAL EXPORTS	8.956.29
1	8703	Tourisms of less than 10 people	850.884
2	8704	Motor vehicles for goods transport	617.287
3	8708	Parts and accessories of motor vehicles	571.974
4	2710	Refined petroleum oils	452.556
5	4011	New rubber tyres	403.121
6	7304	Tubes and hollow profiles, without welding, of iron or steel without welding	219.674
7	7216	Iron or non-alloyed profiles	188.052
8	8481	Faucet articles, valves and similar organs for pipes	146.395
9	9990	Goods not specifically covered by the customs tariff	130.278
10	1518	Fats and oils, animals or vegetables, intended for industrial technical uses	122.755
11	7222	Bars and sections, in stainless steel	119.730
12	7326	Other iron and steel manufacturers	114.126
13	7228	Bars and profiles, of other alloyed steels and bars for perforation	109.535
14	8603	Diesel or electric motor units for railway tracks and motorised trams	92.915
15	3826	Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	91.280
16	8504	Electrical transformers, static converters and reactance coils	89.418
17	7306	Other tubes and hollow profiles of iron or steel	78.846
18	7308	Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	78.302
19	7325	Other cast articles of iron or steel	76.097
20	0303	Frozen without filleting fish	74.160
21	8607	Vehicle parts for rail road tracks or similar	73.937
22	8428	Elevators, escalators, conveyors, etc	73.432
23	8902	Fishing boats and boats factory for the processing of marine products	72.843
24	8483	Transmission shafts, bearings, gear units clutches, etc.	64.065
25	8411	Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	63.438

(p)Provisional data

Date May 18, 2023

Source: Eustat. Foreign trade statistics

The ranking of countries to which Basque Country exports were sent was topped by Germany (1,406 million), closely followed by France (1,372 million) and at a greater distance by the United States (757 million), the United Kingdom (597 million) and Italy (513 million). Between them, these five countries accounted for 52% of Basque exports.

The coverage rates for these countries stood at 135.1% for Germany, 226.8% for France, 163.5% for the United States, 351.7% for the United Kingdom and 145.8% for Italy. This quarter, the Basque Country's 10 biggest customers all had coverage rates of over 125%.

Cumulative **imports** for the Basque Country as a whole amounted to 7,128 million euros. Comparing this figure in year-on-year terms, we see that it exceeded the equivalent for the same

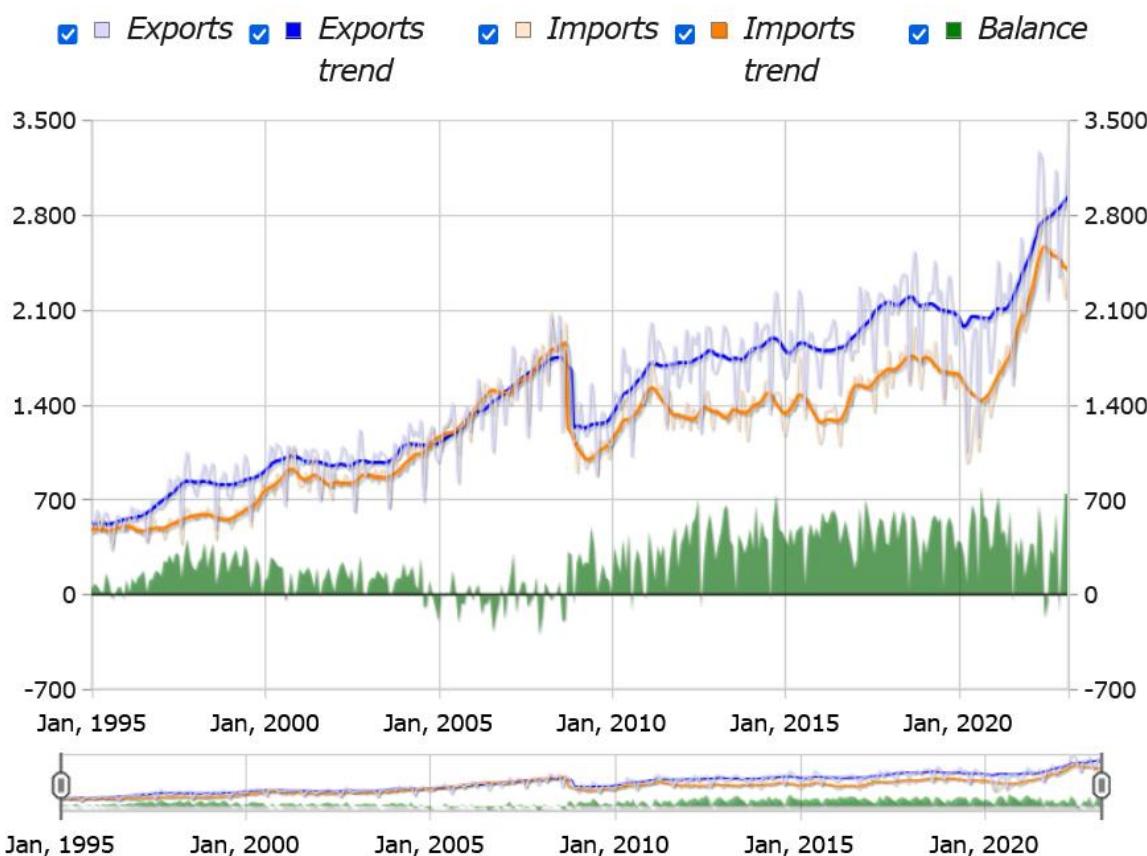
period of 2022 by 715 million. This increase (11.1%) was largely due to the fact that the province of Bizkaia (with imports of 4,153.3 million) registered an upturn of 14.7%, that is, a rise of 531.6 million compared to the same period of the previous year. Imports were also up in Álava, by 12.5% with 177.4 million euros more, and in Gipuzkoa, where there was a slight increase of 0.4% and 5.9 million euros more; the value of imports in these two provinces stood at 1,599.8 and 1,374.7 million euros, respectively.

Imports of "Energy products" were 18.6% higher than in the same period of the previous year and those of "Non-energy products" were up 9.0%.

Foreign trade of goods in the Basque Country during the first three months of 2023 had a positive balance of 1,828.6 million euros, maintaining a positive coverage rate of 125.7%.

Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

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