

## The rate of decline in exports from the Basque Country slowed in September 2023 with a drop of 2.2%

**Exports in the year-to-date exceeded 24,000 million euros and maintained a positive variation of 0.2%; the goods surplus stood at 3,688 million euros**

In September 2023 and compared to the same month of the previous year, **exports** of goods from the Basque Country (2,787 million euros) recorded a nominal decrease of 2.2%, primarily due to the 32.2% drop in energy products, as non-energy products remained steady with an increase of 0.4%, according to Eustat data.

**Imports** (2,268 million) also registered a downturn, this time of 9.7%. Non-energy imports dropped by 8.5% and energy imports were down 12.8%, although this decrease once again disappears for the latter if we make the year-on-year comparison in tonnes imported. Thus, this figure stood at 865,754 in September 2022 and 991,151 in the same month of 2023, a rise of 14.5%.

There was a positive trade balance in the order of 518.9 million euros, with a coverage rate of 122.9%.

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

	EXPORTS			IMPORTS		
	September			September		
	2022	2023	Increase (%)	2022	2023	Increase (%)
<b>BASQUE COUNTRY</b>						
TOTAL FOR THE MONTH	2.850.349	2.786.501	-2.2	2.509.920	2.267.648	-9.7
ENERGETIC PRODUCTS	234.549	159.061	-32.2	674.842	588.361	-12.8
NON ENERGETIC PRODUCTS	2.615.800	2.627.440	0.4	1.835.078	1.679.287	-8.5
ANNUAL ACCUMULATED	24.239.354	24.298.985	0.2	21.872.890	20.610.612	-5.8
ENERGETIC PRODUCTS	2.128.376	1.187.520	-44.2	6.334.918	5.247.369	-17.2
NON ENERGETIC PRODUCTS	22.110.978	23.111.465	4.5	15.537.972	15.363.243	-1.1
<b>ARABA / ÁLAVA</b>						
TOTAL FOR THE MONTH	907.759	927.489	2.2	504.200	532.058	5.5
ANNUAL ACCUMULATED	6.875.035	7.694.891	11.9	4.218.501	4.554.736	8.0
<b>BIZKAIA</b>						
TOTAL FOR THE MONTH	1.131.697	1.010.470	-10.7	1.496.891	1.296.462	-13.4
ANNUAL ACCUMULATED	10.020.832	9.093.104	-9.3	13.353.890	12.094.333	-9.4
<b>GIPUZKOA</b>						
TOTAL FOR THE MONTH	810.893	848.541	4.6	508.830	439.127	-13.7
ANNUAL ACCUMULATED	7.343.487	7.510.990	2.3	4.300.498	3.961.544	-7.9

Date November 17, 2023

Source: Eustat. Foreign trade statistics

The negative growth rate recorded in September was driven by the sharp drop in the province of Bizkaia, with a decrease of 10.7%, while Álava saw growth of 2.2% and Gipuzkoa of 4.6%. In the case of Bizkaia, energy exports were down 32.4% compared to the same month of the previous year, making a cumulative total of seven months of negative rates.

In Álava, most exports were in “*Transport material*” (62.1% of the total), with growth of 2.4% for a total of 576.2 million in exports, and “*Metals and articles thereof*” (15.1% of the total), which fell by 6.5%, representing the two largest “customs duty groups” this month. For yet another month, significant growth was recorded in “*Electrical equipment, machinery & devices*” (35.9%), with exports amounting to 60.3 million euros.

In Gipuzkoa, three customs duty groups accounted for three quarters of international trade (76.9%), although they performed differently in the year-on-year comparison: “*Electrical equipment, machinery & devices*” (with growth of 6.1%), “*Transport material*” (75.4%) and “*Metals and articles thereof*” (-14.6%).

Bizkaia saw an upturn in exports of “*Electrical equipment, machinery & devices*” (6.3%) and “*Transport material*” (10.9%), but there was a steep decline in “*Mineral and energy products*” (-30.1%), with 70.6 million euros less than in the same month of the previous year for a total of 163.9 million, a decrease of 103,508 tonnes.

### Source/destination countries, September 2023

In September 2023, five countries (Germany, France, the United States, the United Kingdom and Italy) were the Basque Country’s biggest customers, absorbing 52.7% (1,469.4 million) of the total exported. Three of these belong to the EU27, which accounts for 62.5%.

Germany, with a total of 483.9 million euros, held first place in the export ranking this month. Standing out among the 402 types of products received were those related to the vehicle sector: “*Passenger cars with fewer than 10 seats*” (151.5 million), “*Goods transport vehicles*” (82.4 million), “*Vehicle parts and accessories*” (38.5 million) and “*New rubber tyres*” (23.4 million).

Exports to France this month rose to 399.4 million euros, and were primarily concentrated in “*Vehicle parts and accessories*” (30.5 million), “*Petroleum oils or oils obtained from bituminous minerals*” (27.0 million), “*New rubber tyres*” (26.0 million), “*Goods transport vehicles*” (16.9 million) and “*Passenger cars with fewer than 10 seats*” (16.7 million), for a total of 661 different products.

The United States came in third place with 263 million, with the majority of exports in “*Refined petroleum oils*” (94.4 million), “*Goods transport vehicles*” (28.2 million), “*Seamless tubes and hollow profiles made of iron or steel*” (22.4 million) and “*Biodiesel and mixtures thereof*” (14.3 million), totalling 369 different products.

This month, the United Kingdom accounted for 167.3 million of total exports from the Basque Country, of which 22.3 million corresponded to “*Goods transport vehicles*”, 18.7 million to “*Iron or non-alloy steel sections*” and 15.4 million to “*Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components*”, for a total of 411 different products.

Exports to Italy amounted to 155.9 million euros and this month’s transactions were dominated by “*Diesel and electric motor units for railway tracks and motorised trams*” (17.3 million), “*New rubber tyres*” (14.9 million) and “*Passenger cars with fewer than 10 seats*” (10.2 million), out of a total of 396 products.

Exports to Russia (4.2 million) primarily consisted of “*Machines for washing, filling, sealing and labelling containers and packing machinery*”, with 1.2 million, and “*Vehicle parts and accessories*” (1 million), out of a total of 20 types of products.

This month, 50.7% of Basque **imports** came from the EU27. Among the most notable countries was Germany (362 million), with imports consisting mainly of “*Vehicle parts and accessories*” (62.6 million), “*Internal combustion engines, diesel or semi-diesel*” (42.4 million) and “*Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, clad, plated or coated*” (21.9 million).

The most sought-after product from France was “*Remelting scrap ingots of iron or steel*”, with 23.3 million for a total of 179.2 million.

Outside the EU, of particular note was Brazil, with 192.6 million, of which 182.8 million corresponded to “*Petroleum oils or oils obtained from bituminous minerals*”.

For yet another month, the top product imported from China was “*Electric accumulators and parts thereof*”, with 46.5 million out of a total of 186.3 million.

Russian imports this month amounted to 5.2 million euros and primarily consisted of “*Unwrought aluminium*” (3.4 million), “*Unwrought nickel, whether or not alloyed*” (0.7 million) and “*Titanium and articles thereof, including waste and scrap*” (0.3 million).

Energy imports were distributed as follows: 249.7 million from America (42.4%), with 182.8 million coming from Brazil and 42.4 million from Mexico; 228.5 million was imported from Africa (38.8%), of which 135.8 million came from Libya, 57.3 million from Ghana, 20.3 million from Nigeria and 14.9 million from Algeria; 76.9 million from Asia (13.1%), mostly from Kuwait (38 million) and Saudi Arabia (29.7 million); and 33.3 million from Europe (5.7%), almost all of which came from Belgium (30.4 million).

### ***Products traded in September 2023***

A more detailed look at the four-digit products reveals that in September 2023 the ten main **customs duty groups** accounted for 44.9% of **exports**, with a combined value of 1,250.7 million euros.

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

	2022	2023	2023 (%)	2023/2022 (%)
<b>TOTAL EXPORTS</b>	<b>2.850.349</b>	<b>2.786.501</b>	<b>100,0</b>	<b>-2,2</b>
Tourisms of less than 10 people	304.218	340.021	12,2	11,8
Motor vehicles for goods transport	178.734	208.310	7,5	16,5
Parts and accessories of motor vehicles	215.534	197.621	7,1	-8,3
New rubber tyres	110.305	122.643	4,4	11,2
Refined petroleum oils	213.970	118.367	4,2	-44,7
Iron or non-alloyed profiles	73.508	60.757	2,2	-17,3
Tubes and hollow profiles, without welding, of iron or steel without welding	49.436	53.361	1,9	7,9
Fishing boats and boats factory for the processing of marine products	2.000	50.658	1,8	2.432,9
Goods not specifically covered by the customs tariff	51.554	49.788	1,8	-3,4
Faucet articles, valves and similar organs for pipes	40.368	49.218	1,8	21,9
Other iron and steel manufacturers	36.935	41.448	1,5	12,2
Diesel or electric motor units for railway tracks and motorised trams	17.532	35.540	1,3	102,7
Chains and parts thereof, of iron or steel	4.425	30.223	1,1	582,9
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	19.538	28.169	1,0	44,2
Crude rock or bituminous mineral oils	0	26.973	1,0	-
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	20.461	25.913	0,9	26,6
Bars and profiles, of other alloyed steels and bars for perforation	36.939	25.685	0,9	-30,5
Machine tools (nailing, stapling, assembling, sawing, brushing, grinding, drilling, ...) for working wood, plastic or similar hard materials	1.845	24.828	0,9	1.245,4
Other cast articles of iron or steel	25.268	24.228	0,9	-4,1
Bars and sections, in stainless steel	28.909	22.091	0,8	-23,6
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	27.961	21.609	0,8	-22,7
Other tubes and hollow profiles of iron or steel	33.433	20.730	0,7	-38,0
Vehicle parts for rail road tracks or similar	15.387	19.076	0,7	24,0
Electrical transformers, static converters and reactance coils	22.367	18.773	0,7	-16,1
Padlocks, locks, bolts and keys made of base metals	19.030	18.406	0,7	-3,3

(p)Provisional data

Date November 17, 2023

Source: Eustat. Foreign trade statistics

Of particular relevance within this group were the increases recorded in three of the 25 customs duty groups: “*Petroleum oils or oils obtained from bituminous minerals*”, with 27 million in exports, “*Fishing vessels and factory ships for processing marine products*”, with 50.7 million, “*Machine tools (nailing, stapling, assembling, sawing, planing, grinding, drilling, etc.) for working wood, plastics or similar hard materials*” (24.8 million) and “*Chain and parts thereof, of iron or steel*” (30.2 million). On the other hand, it is worth highlighting the sharp decline in “*Refined petroleum oils*” (-44.7%), with 95.6 million less than in the same month of the previous year.

In the case of **imports**, and with regard to the top customs duty groups, the most significant increases were recorded in “*Refined petroleum oils*” (159.6% with 87.1 million in imports), “*Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, clad, plated or coated*” (286.9%) and “*Electric accumulators and parts thereof*” (67.1%).

By contrast, the largest group, “*Petroleum oils or oils obtained from bituminous minerals*” (19.5% of the total), saw a decline of 25.4%, with imports down 151.1 million on the same month of 2022, making a purchase total of 442.8 million.

### ÁLAVA. Exports during September 2023

In Álava, exports grew by 2.2% compared to the same month of the previous year. This performance was primarily seen in the four main customs duty groups: “*Passenger cars with fewer than 10 seats*” (306.2 million) registered an upturn of 1.3%, “*Goods transport vehicles*” (208.2 million in exports) posted a rise of 16.7%, and there were also increases in “*Seamless tubes and hollow profiles made of iron or steel*” (17.9%) and “*New rubber tyres*” (15.7%), with 45.4 million in exports.

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

	2022	2023	2023 (%)	2023/2022 (%)
<b>TOTAL EXPORTS</b>	<b>907.759</b>	<b>927.489</b>	<b>100,0</b>	<b>2,2</b>
Tourisms of less than 10 people	302.342	306.209	33,0	1,3
Motor vehicles for goods transport	178.499	208.244	22,5	16,7
Tubes and hollow profiles,without welding, of iron or steel without welding	41.461	48.869	5,3	17,9
New rubber tyres	39.209	45.367	4,9	15,7
Parts and accessories of motor vehicles	58.691	42.671	4,6	-27,3
Wine made with fresh grapes	18.058	15.679	1,7	-13,2
Other tubes and hollow profiles of iron or steel	16.776	13.787	1,5	-17,8
Stainless steel ingots or other primary forms	8.892	8.448	0,9	-5,0
Parts of aircraft with or without engines, manned or not and parts of satellites and space vehicles	9.544	7.823	0,8	-18,0
Caps, lids and other accessories for containers of base metal	11.506	7.277	0,8	-36,8

(p)Provisional data

Date November 17, 2023

### BIZKAIA. Exports during September 2023

Exports from the province of Bizkaia were down 10.7%. “*Refined petroleum oils*”, first in the export ranking for Bizkaia, was the customs duty group responsible for this decline, given that it plummeted by 45.1% and exports for this group amounted to just 115.4 million, compared to 210 million in the same month of the previous year, a decrease of 94.6 million.

Of particular note among the main customs duty groups was the growth seen in exports of “*Petroleum oils or oils obtained from bituminous minerals*”, with 27 million exported to France. It is also worth highlighting “*Passenger cars with fewer than 10 seats*” and “*Chain and parts thereof, of iron or steel*”, with growth of over 100%.

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

	2022	2023	2023 (%)	2023/2022 (%)
<b>TOTAL EXPORTS</b>	<b>1.131.697</b>	<b>1.010.470</b>	<b>100.0</b>	<b>-10,7</b>
Refined petroleum oils	209.949	115.351	11,4	-45,1
Parts and accessories of motor vehicles	86.357	78.179	7,7	-9,5
New rubber tyres	70.578	76.804	7,6	8,8
Goods not specifically covered by the customs tariff	48.517	48.526	4,8	0,0
Chains and parts thereof, of iron or steel	3.334	29.565	2,9	786,8
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	19.079	28.041	2,8	47,0
Crude rock or bituminous mineral oils	0	26.973	2,7	-
Other iron and steel manufacturers	16.551	18.712	1,9	13,1
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	14.914	18.523	1,8	24,2

(p)Provisional data

Date November 17, 2023

Source: Eustat. Foreign trade statistics

## GIPUZKOA. Exports during September 2023

Exports from Gipuzkoa rose by 4.6% this month. Growth of more than 100% was recorded in “*Fishing vessels and factory ships for processing marine products*”, “*Machine tools (nailing, stapling, assembling, sawing, planing, grinding, drilling, etc.) for working wood, plastics or similar hard materials*”, “*Diesel and electric motor units for railway tracks and motorised trams*” and “*Other machinery for making up paper pulp, paper or paperboard, including cutting machines*”.

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

	2022	2023	2023 (%)	2023/2022 (%)
<b>TOTAL EXPORTS</b>	<b>810.893</b>	<b>848.541</b>	<b>100.0</b>	<b>4,6</b>
Parts and accessories of motor vehicles	70.485	76.771	9,0	8,9
Iron or non-alloyed profiles	68.423	58.390	6,9	-14,7
Fishing boats and boats factory for the processing of marine products	0	50.657	6,0	-
Diesel or electric motor units for railway tracks and motorised trams	17.532	35.540	4,2	102,7
Faucet articles, valves and similar organs for pipes	28.515	32.212	3,8	13,0
Machine tools (nailing, stapling, assembling, sawing, brushing, grinding, drilling, ...) for working wood, plastic or similar hard materials	1.723	24.782	2,9	1.338,1
Other iron and steel manufacturers	18.390	20.855	2,5	13,4
Padlocks, locks, bolts and keys made of base metals	18.006	16.991	2,0	-5,6
Vehicle parts for rail road tracks or similar	12.470	16.299	1,9	30,7
Machines to work paper, paperboard and articles of paper pulp, cutters included	6.261	15.436	1,8	146,5

(p)Provisional data

Date November 17, 2023

Source: Eustat. Foreign trade statistics

## ***CUMULATIVE TOTAL (JANUARY-SEPTEMBER) 2023: goods exports were up 0.2%, the trade balance exceeded 3,688 million euros and the coverage rate stood at 117.9***

For the first nine months of 2023 as a whole, and for **exports** from the Basque Country, an increase of 0.2% was registered compared to the same period of the previous year, which represented a rise of 59.6 million euros. The total amount of exports for this period stood at 24,299 million euros; the greatest contribution to this figure was that of Bizkaia, with 9,093 million (37.4% of the total), followed by Álava (7,695 million) and Gipuzkoa (7,511 million).

Exports from Álava posted a year-on-year increase of 819.9 million compared to the same period in 2022 and a relative rise of 11.9%. Gipuzkoa saw a much more moderate increase (2.3% with 167.5 million more than in 2022), while in Bizkaia there was a negative trend, with exports down 927.7 million euros, representing a downturn of 9.3%.

In terms of the type of product exported, "Non-energy products" presented a positive trend with an increase of 1,000.5 million, but this was not the case for "Energy products", which were 44.2% lower than those of the cumulative total until September 2022 (down 940.9 million).

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

	Code	Denomination	Thousand euros
		<b>TOTAL EXPORTS</b>	<b>24.298.985</b>
1	8703	Tourisms of less than 10 people	2.298.497
2	8708	Parts and accessories of motor vehicles	1.690.051
3	8704	Motor vehicles for goods transport	1.594.270
4	4011	New rubber tyres	1.107.485
5	2710	Refined petroleum oils	968.187
6	7304	Tubes and hollow profiles, without welding, of iron or steel without welding	567.122
7	7216	Iron or non-alloyed profiles	522.349
8	8481	Faucet articles, valves and similar organs for pipes	425.747
9	9990	Goods not specifically covered by the customs tariff	347.731
10	7326	Other iron and steel manufacturers	321.640
11	8603	Diesel or electric motor units for railway tracks and motorised trams	300.787
12	7228	Bars and profiles, of other alloyed steels and bars for perforation	281.267
13	7222	Bars and sections, in stainless steel	273.504
14	8411	Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	213.902
15	8504	Electrical transformers, static converters and reactance coils	213.385
16	7606	Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	212.180
17	1518	Fats and oils, animals or vegetables, intended for industrial technical uses	211.675
18	7325	Other cast articles of iron or steel	211.179
19	7308	Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	207.252
20	8607	Vehicle parts for rail road tracks or similar	201.799
21	7306	Other tubes and hollow profiles of iron or steel	199.863
22	0303	Frozen without filleting fish	192.974
23	8428	Elevators, escalators, conveyors, etc	192.897
24	8483	Transmission shafts, bearings, gear units clutches, etc.	181.026
25	8301	Padlocks, locks, bolts and keys made of base metals	173.310

(p)Provisional data

Date November 17, 2023

Source: Eustat. Foreign trade statistics

The ten most exported products (customs duty groups) accounted for 40.5% of exports, reaching a total of 9,843.1 million, and five of them presented positive growth rates compared to the same period of 2022. Standing out among these were “*Passenger cars with fewer than 10 seats*”, which maintained the highest volume of exports in the Basque Country, with 2,298.5 million, representing growth of 24.4%, and “*Goods transport vehicles*” (1,594.3 million), up 21.0%. “*Seamless tubes and hollow profiles made of iron or steel*”, “*New rubber tyres*” and “*Vehicle parts and accessories*”, up 19.2%, 18.0% and 5.3%, respectively, completed the list of the largest groups with the best performance in this period.

On the other hand, it is worth highlighting the significant decrease in “*Refined petroleum oils*” (-50.6% with 992.7 million less than in 2022), which is not due solely to the decline in prices, given that there was also a significant drop of 43.7% in the number of tonnes exported, which went from 2,329,538 tonnes in 2022 to 1,312,226 tonnes for the cumulative total for 2023.

The ranking of countries to which Basque Country exports were sent during the period considered was topped by Germany, with 16.3% of the total. Germany was followed by France (15.0%), the United States (7.9%), the United Kingdom (6.3%) and Italy (5.6%). Between them, these five countries accounted for 51.2% of exports.

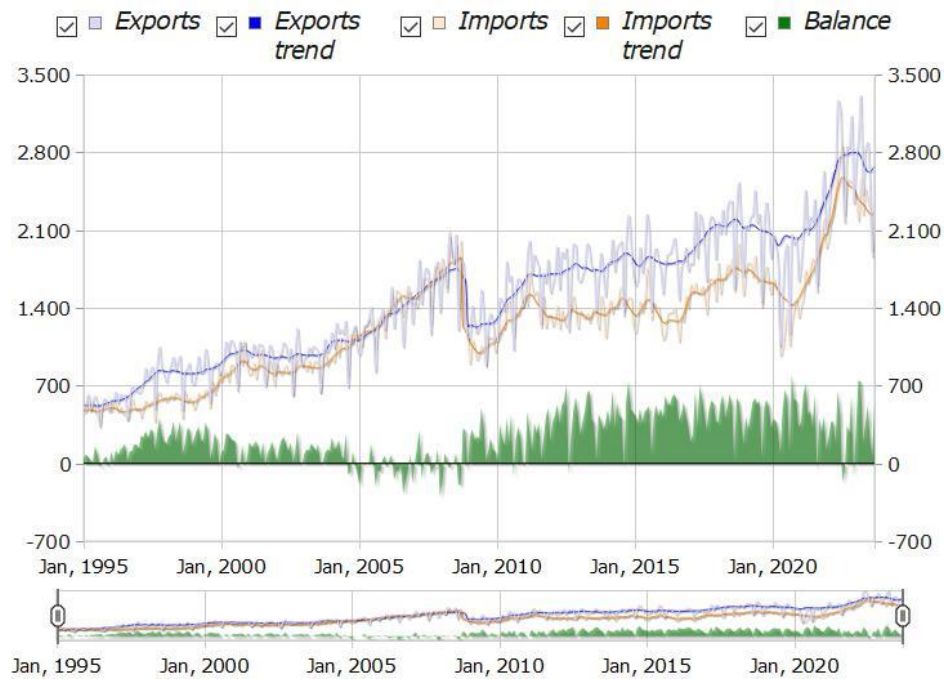
Cumulative **imports** for the Basque Country as a whole amounted to 20,611 million euros. In year-on-year terms, this figure is 1,262 million less than that registered for the same period in 2022. Bizkaia, with imports worth 12,094.3 million, recorded a decrease of 9.4%, that is, 1,259.6 million less than the same period of the previous year. Gipuzkoa registered a drop of 7.9%, down 339 million euros, with imports amounting to 3,961.5 million. Lastly, Álava was the only province to see a rise in imports (8.0%), with 336 million more than in the previous year, reaching 4,554.7 million euros in this period.

Imports of “*Energy products*” were 17.2% lower than in the same period of the previous year and those of “*Non-energy products*” were down 1.1%.

Foreign trade of goods in the Basque Country had a positive balance of 3,688.4 million euros in the first nine months of 2023 and maintained a positive coverage rate of 117.9%.

## Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

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