

In January 2024, exports fell by 12.7% in the Basque Country

Imports were down 4.8%, registering a positive trade balance of 116.1 million euros

In January 2024, **exports** of goods from the Basque Country amounted to 2,376 million euros, 12.7% down on the same month of the previous year, according to Eustat data. **Imports** registered a downturn of 4.8%, and while non-energy imports dropped by 12.3%, energy imports rose by 16.0%.

There was a positive trade balance of 116 million euros, with a coverage rate of 105.1%.

Evolution of Foreign Trade of goods of the Basque Country. Thousands of euros. January 2024

	EXPORTS			IMPORTS		
	January			January		
	2023	2024	Increase (%)	2023	2024	Increase (%)
BASQUE COUNTRY						
TOTAL FOR THE MONTH	2.720.420	2.375.909	-12.7	2.374.436	2.259.781	-4.8
ENERGETIC PRODUCTS	167.429	120.163	-28.2	628.931	729.564	16.0
NON ENERGETIC PRODUCTS	2.552.992	2.255.745	-11.6	1.745.505	1.530.217	-12.3
ANNUAL ACCUMULATED	2.720.420	2.375.909	-12.7	2.374.436	2.259.781	-4.8
ENERGETIC PRODUCTS	167.429	120.163	-28.2	628.931	729.564	16.0
NON ENERGETIC PRODUCTS	2.552.992	2.255.745	-11.6	1.745.505	1.530.217	-12.3
ARABA / ÁLAVA						
TOTAL FOR THE MONTH	929.035	766.905	-17.5	450.164	382.254	-15.1
ANNUAL ACCUMULATED	929.035	766.905	-17.5	450.164	382.254	-15.1
BIZKAIA						
TOTAL FOR THE MONTH	1.041.069	899.795	-13.6	1.486.447	1.471.371	-1.0
ANNUAL ACCUMULATED	1.041.069	899.795	-13.6	1.486.447	1.471.371	-1.0
GIPUZKOA						
TOTAL FOR THE MONTH	750.316	709.208	-5.5	437.824	406.156	-7.2
ANNUAL ACCUMULATED	750.316	709.208	-5.5	437.824	406.156	-7.2

Source: Eustat. Foreign trade statistics

Date March 18, 2024

Source: Eustat. Foreign trade statistics

This month, exports from Álava saw a drop of 17.5%, while in Bizkaia they fell by 13.6% and in Gipuzkoa they were down 5.5%. In the case of Bizkaia, energy exports registered a decrease of 26.7% compared to the same month of the previous year.

In Álava, most exports were in “*Transport material*”, with 417.1 million in exports (54.4% of the total), and “*Metals and articles thereof*”, with 126.5 million (16.5% of the total), with a fall of 24.2% in both cases.

In Gipuzkoa, three customs duty groups accounted for almost 75% of international trade (74.8%), which performed differently in the year-on-year comparison: “*Electrical equipment, machinery and devices*” (+10.7%), “*Transport material*” (-9.4%) and “*Metals and articles thereof*” (-7.2%).

Bizkaia saw an upturn in exports of “*Transport material*” (20.2%) and “*Electrical equipment, machinery and devices*” (3.6%), and a decrease in exports of “*Mineral and energy products*” (-26.4% with 123.3 million in exports), which meant 44.1 million and 71,284 tonnes less than in the same month of the previous year, and “*Fats and oils*” (-61.0%) and “*Metals and articles thereof*” (-18.0%).

Products traded in January 2024

A more detailed look at the products reveals that in January 2024 the ten main **customs duty groups** accounted for 41.7% of **exports**, with a combined value of 991.4 million euros.

Within the top 25 customs duty groups, noteworthy increases were recorded in three of them: “*Vehicles for transporting 10 or more people*” (97.6% and 19.5 million in exports), “*Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components*” (59.1% and 30 million) and “*Vehicle parts and accessories*” (14.8% and 197.4 million). “*Passenger cars with fewer than 10 seats*” fell by 24.1%, “*Refined petroleum oils*” by 30.6%, “*Seamless tubes and hollow profiles made of iron or steel*” by 29.0% and “*Stainless steel bars and sections*” by 43.9%.

Ranking of monthly Exports of the Basque Country by tariff headings. Thousands of euros (p). January 2024

	2023	2024	2024 (%) ##	2024/2023 (%) ##
TOTAL EXPORTS	2.720.420	2.375.909	100,0	-12,7
Tourisms of less than 10 people	307.700	233.577	9,8	-24,1
Parts and accessories of motor vehicles	171.917	197.380	8,3	14,8
Motor vehicles for goods transport	194.685	143.726	6,0	-26,2
New rubber tyres	121.319	127.220	5,4	4,9
Refined petroleum oils	152.733	105.989	4,5	-30,6
Tubes and hollow profiles, without welding, of iron or steel without welding	63.786	45.310	1,9	-29,0
Faucet articles, valves and similar organs for pipes	38.199	41.909	1,8	9,7
Other iron and steel manufacturers	40.298	33.598	1,4	-16,6
Iron or non-alloyed profiles	38.772	32.625	1,4	-15,9
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	18.874	30.022	1,3	59,1
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	23.886	27.825	1,2	16,5
Bars and profiles, of other alloyed steels and bars for perforation	36.771	27.320	1,1	-25,7
Electrical transformers, static converters and reactance coils	26.860	25.319	1,1	-5,7
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	22.536	25.150	1,1	11,6
Padlocks, locks, bolts and keys made of base metals	17.861	23.865	1,0	33,6
Bars and sections, in stainless steel	38.806	21.765	0,9	-43,9
Other tubes and hollow profiles of iron or steel	27.035	21.762	0,9	-19,5
Other cast articles of iron or steel	24.034	21.209	0,9	-11,8
Pictures, panels and support for control or distribution of electricity	16.225	20.008	0,8	23,3
Wires, electrically conductive insulated cables and fiber optic cables	19.861	19.559	0,8	-1,5
Machines for washing, filling, closing, labeling containers and packaging devices	16.440	19.511	0,8	18,7
Elevators, escalators, conveyors, etc	21.644	19.474	0,8	-10,0
Motor vehicles for the transport of ten or more persons, including the driver	9.853	19.472	0,8	97,6
Uncoated kraft paper and paperboard, in rolls or sheets	16.972	18.511	0,8	9,1
Other articles of vulcanized rubber, not hardened	18.174	17.860	0,8	-1,7

(p)Provisional data

Date March 18, 2024

Source: Eustat. Foreign trade statistics

In the case of **imports**, and with regard to the top 25 customs duty groups, the most significant increases were recorded in “*Petroleum oils or oils obtained from bituminous minerals*” (6.2% and 456.0 million in imports), “*Refined petroleum oils*” (141.9% and 178.3 million), “*Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, hot-rolled, not clad, plated or coated*” (49.5%

and 80.6 million), “*Unwrought aluminium*” (85.5% and 30.9 million) and “*Soya-bean oil*”, with purchases of 14.4 million.

Meanwhile, purchases of “*Petroleum gas and other hydrocarbon gases*” decreased from 122.2 million in January 2023 to 89.3 million in January 2024, going from 197,266 tonnes to 144,139 tonnes. There was also a decline in imports of “*Electric accumulators and parts thereof*” (-47.6%).

ÁLAVA. Exports during January 2024

In Álava, exports fell by 17.5% compared to the same month of the previous year. This decrease was primarily seen in “*Passenger cars with fewer than 10 seats*” (217.7 million), with a drop of 28.6%, “*Goods transport vehicles*” (143.4 million, -26.2%) and “*Seamless tubes and hollow profiles made of iron or steel*” (38.8 million, -32.0%). However, “*New rubber tyres*” (62.6 million) saw an upturn of 21.9%.

Ranking of monthly Exports of Álava by tariff headings. Thousands of euros (p). January 2024

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	929.035	766.905	100,0	-17,5
Tourisms of less than 10 people	305.145	217.740	28,4	-28,6
Motor vehicles for goods transport	194.365	143.369	18,7	-26,2
New rubber tyres	51.389	62.643	8,2	21,9
Tubes and hollow profiles,without welding, of iron or steel without welding	57.054	38.783	5,1	-32,0
Parts and accessories of motor vehicles	31.314	36.595	4,8	16,9
Other tubes and hollow profiles of iron or steel	18.125	14.702	1,9	-18,9
Wine made with fresh grapes	15.297	14.026	1,8	-8,3
Parts of aircraft with or without engines, manned or not and parts of satellites and space vehicles	9.139	11.386	1,5	24,6
Pictures, panels and support for control or distribution of electricity	6.225	7.854	1,0	26,2
Glass containers for transport or packaging	6.091	7.379	1,0	21,1

(p)Provisional data

Date March 18, 2024

Source: Eustat. Foreign trade statistics

BIZKAIA. Exports during January 2024

Exports from the province of Bizkaia were down 13.6%. “*Refined petroleum oils*” (-29.0% and 42.5 million less than in January 2023) and “*Stainless steel bars and sections*” (-49.9% with 16.7 million less) were among the largest customs duty groups responsible for this decline.

On the other hand, sales were up in “*Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components*” (60.3% and 29.9 million) and “*Vehicle parts and accessories*” (11.9% and 77.8 million).

Ranking of monthly Exports of Bizkaia by tariff headings. Thousands of euros (p). January 2024

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	1.041.069	899.795	100,0	-13,6
Refined petroleum oils	146.791	104.287	11,6	-29,0
Parts and accessories of motor vehicles	69.518	77.769	8,6	11,9
New rubber tyres	69.546	64.088	7,1	-7,8
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	18.649	29.889	3,3	60,3
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	23.886	27.825	3,1	16,5
Electrical transformers, static converters and reactance coils	24.362	22.160	2,5	-9,0
Frozen without filleting fish	26.978	17.472	1,9	-35,2
Bars and profiles, of other alloyed steels and bars for perforation	22.858	17.140	1,9	-25,0
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	16.545	16.985	1,9	2,7
Bars and sections, in stainless steel	33.493	16.774	1,9	-49,9

(p)Provisional data

Date March 18, 2024

Source: Eustat. Foreign trade statistics

GIPUZKOA. Exports during January 2024

Exports from Gipuzkoa dropped by 5.5% this month, despite the notable increases seen in customs duty groups such as “*Vehicle parts and accessories*” (16.8%), “*Machine tools and presses for forging, die-stamping, shearing, punching, notching, rolling, bending, folding, etc.*” (195.9%) and “*Vehicles for transporting 10 or more people*” (107.0% and 17.3 million in exports). Among the largest customs duty groups, the most significant decreases were recorded in “*Iron or non-alloy steel sections*” (-15.7%) and “*Other iron or steel articles*” (-15.8%).

Ranking of monthly Exports of Gipuzkoa by tariff headings. Thousands of euros (p). January 2024

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	750.316	709.208	100,0	-5,5
Parts and accessories of motor vehicles	71.085	83.017	11,7	16,8
Iron or non-alloyed profiles	35.412	29.835	4,2	-15,7
Faucet articles, valves and similar organs for pipes	22.599	26.964	3,8	19,3
Padlocks, locks, bolts and keys made of base metals	16.419	22.167	3,1	35,0
Machines for washing, filling, closing, labeling containers and packaging devices	15.395	18.502	2,6	20,2
Wires, electrically conductive insulated cables and fiber optic cables	18.426	17.403	2,5	-5,5
Motor vehicles for the transport of ten or more persons, including the driver	8.337	17.258	2,4	107,0
Other iron and steel manufacturers	20.380	17.163	2,4	-15,8
Elevators, escalators, conveyors, etc	18.162	17.015	2,4	-6,3
Machine tools and presses for forging, stamping, shearing, punching, notching, winding, bending, folding, etc...	5.593	16.546	2,3	195,9

(p)Provisional data

Date March 18, 2024

Source: Eustat. Foreign trade statistics

Source/destination countries, January 2024

In January 2024, five countries (France, Germany, Italy, the United States and the United Kingdom) were the Basque Country’s biggest customers, absorbing 53% (1,259.3 million) of the total exported. Three of these countries are part of the EU27, which accounted for 65.8%.

France, with a total of 442.9 million euros, held first place this month in the ranking of countries by export destination. Standing out among the 650 types of products received were “*Refined petroleum oils*” (71.1 million), “*Vehicle parts and accessories*” (32.0 million), “*New rubber tyres*” (30.0 million), “*Goods transport vehicles*” (23.4 million) and “*Passenger cars with fewer than 10 seats*” (17.7 million).

Exports to Germany this month rose to 382.9 million euros, and, as in the case of France, were primarily concentrated in customs duty groups related to the vehicle sector: “*Passenger cars with fewer than 10 seats*” (89.2 million), “*Goods transport vehicles*” (52.4 million), “*Vehicle parts and accessories*” (39.6 million) and “*New rubber tyres*” (24.1 million), for a total of 411 different products.

Italy came in third place this month with 148.0 million euros, and the majority of its transactions were also in the vehicle sector: “*Passenger cars with fewer than 10 seats*” (18.0 million), “*New rubber tyres*” (12.3 million), “*Vehicle parts and accessories*” (6.8 million), “*Vehicles for transporting 10 or more people*” (5.3 million) and “*Goods transport vehicles*” (4.2 million). A considerable amount of “*Soya-bean oil*” (8.9 million) was also exported, for a total of 435 products.

Exports to the United States amounted to 146.9 million euros. Purchases centred on “*Refined petroleum oils*” (7.0 million), “*Biodiesel and mixtures thereof*” (27.8 million), “*Seamless tubes and hollow profiles made of iron or steel*” (13.1 million) and “*Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components*” (12.1 million), totalling 352 different products.

This month, the United Kingdom accounted for 5.8% (138.7 million euros) of total exports from the Basque Country, of which 15.4 million corresponded to “*Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components*” and 11.3 million to “*Iron or non-alloy steel sections*”. Besides these two products, most of the top products were concentrated in the vehicle sector, with 12.2 million corresponding to “*Passenger cars with fewer than 10 seats*”, 8.9 million to “*Vehicle parts and accessories*” and 7.3 million to “*New rubber tyres*”, among others, for a total of 397 different products.

Exports to Russia (4.3 million euros) primarily consisted of “*Machines for washing, filling, sealing and labelling containers and packing machinery*”, with 3.2 million. The remaining 1.1 million euros were shared among 12 different products.

This month, 43.1% of Basque **imports** came from the EU27. The countries that supplied goods include Germany, which accounted for a total of 236.1 million euros, chiefly divided between “*Vehicle parts and accessories*” (23.4 million), “*Electric motors and generators (except electrical generating sets)*” (8.2 million) and “*Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more*” (14.1 million).

For yet another month, the most sought-after product from France was “*Remelting scrap ingots of iron or steel*”, accounting for 24.7 million euros out of total imports of 157.7 million euros, which were divided among 701 types of product.

Imports from the United States (234.2 million) exceeded those from France and almost exceeded those from Germany, with the majority being in “*Petroleum oils or oils obtained from bituminous minerals*” (73.7 million), “*Soya beans, whether or not broken*” (62.4 million), “*Refined petroleum oils*” (55.0 million) and “*Semiconductor devices, whether or not photosensitive, and mounted piezoelectric crystals and parts thereof*” (12.4%). It is worth mentioning that there were no imports of “*Petroleum gas and other hydrocarbon gases*” from the United States this month.

143.6 million euros’ worth of “*Petroleum oils or oils obtained from bituminous minerals*” were imported from Nigeria, 102.4 million from Mexico and 98.6 million from Brazil.

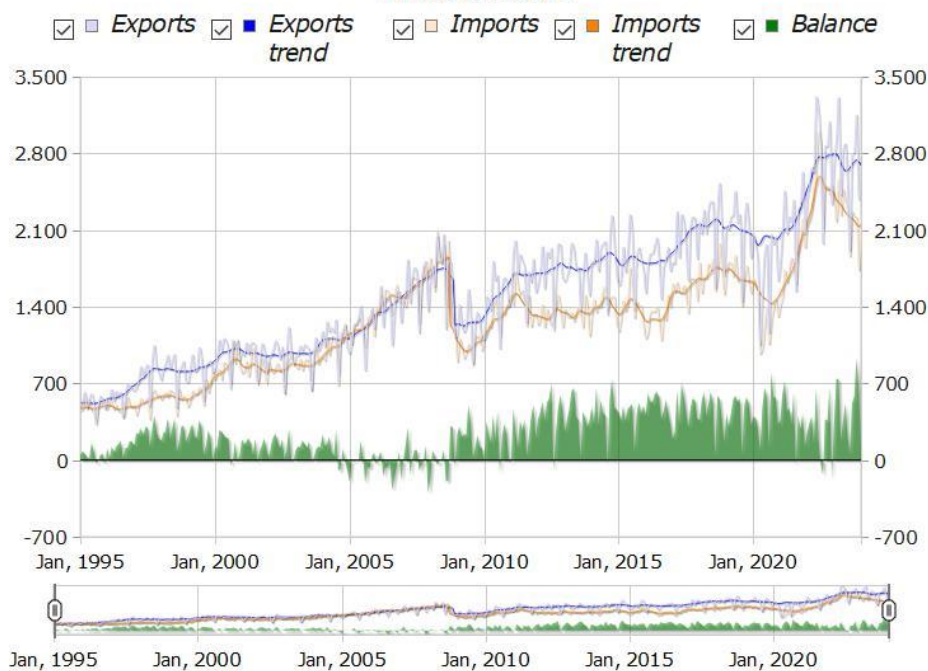
Yet again, the most imported product from China was “*Electric accumulators and parts thereof*”, with 11.8 million. Also of note were imports of “*Parts and accessories for motorcycles and bicycles and for carriages for disabled persons*” (6.4 million) and “*Taps, valves and similar appliances for pipes*” (4.2 million), for a total of 130.9 million euros, which were shared among 556 different products.

In January 2024, Russian imports amounted to 99.7 million euros and primarily consisted of “*Unwrought aluminium*” (8.6 million) and, in particular, “*Petroleum gas and other hydrocarbon gases*” (89.1 million), accounting for 99.9% of total Basque imports of this product in January.

Energy imports (729.6 million) were distributed as follows: 329.7 million from America (45.2%), with 128.7 million coming from the United States, 102.4 million from Mexico and 98.6 million from Brazil; 173.8 million (23.8%) was imported from Europe, distributed among Russia (89.1 million), the United Kingdom (37.8 million), Portugal (24.1 million), the Netherlands (11.6 million), Belgium (5.9 million) and Norway (4.2 million); 143.6 million from Africa, entirely from Nigeria; and 82.5 million from Asia, almost all of which came from Saudi Arabia (81.3 million).

Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

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