

February 2024

## Exports from the Basque Country exceeded 2,600 million euros in February 2024, a decrease of 10.2%

**France held first place in the ranking of countries by export destination for the fourth consecutive month, overtaking Germany**

In February 2024, **exports** of goods from the Basque Country amounted to 2,624.2 million euros, 10.2% down on the same month of the previous year, according to Eustat data. Energy products were up 5.3%, while non-energy products were down 11.3%.

**Imports** registered a downturn of 3.0%, which meant a decrease of 6.3% for non-energy products, whilst energy products increased by 10.9%.

There was a positive trade balance of 507 million euros, with a coverage rate of 124.0%.

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

	EXPORTS			IMPORTS		
	February			February		
	2023	2024	Increase (%)	2023	2024	Increase (%)
<b>BASQUE COUNTRY</b>						
TOTAL FOR THE MONTH	2.923.532	2.624.226	-10,2	2.182.005	2.116.959	-3,0
ENERGETIC PRODUCTS	187.335	197.213	5,3	422.995	468.898	10,9
NON ENERGETIC PRODUCTS	2.736.197	2.427.013	-11,3	1.759.010	1.648.061	-6,3
ANNUAL ACCUMULATED	5.643.953	5.000.135	-11,4	4.556.441	4.376.740	-3,9
ENERGETIC PRODUCTS	354.764	317.376	-10,5	1.051.926	1.198.462	13,9
NON ENERGETIC PRODUCTS	5.289.189	4.682.758	-11,5	3.504.515	3.178.278	-9,3
<b>ARABA / ÁLAVA</b>						
TOTAL FOR THE MONTH	949.207	786.590	-17,1	556.702	528.477	-5,1
ANNUAL ACCUMULATED	1.878.242	1.553.495	-17,3	1.006.866	910.731	-9,5
<b>BIZKAIA</b>						
TOTAL FOR THE MONTH	1.118.287	1.001.951	-10,4	1.165.103	1.148.737	-1,4
ANNUAL ACCUMULATED	2.159.356	1.901.746	-11,9	2.651.551	2.620.108	-1,2
<b>GIPUZKOA</b>						
TOTAL FOR THE MONTH	856.039	835.685	-2,4	460.200	439.746	-4,4
ANNUAL ACCUMULATED	1.606.355	1.544.893	-3,8	898.024	845.902	-5,8

Date April 19, 2024

Source: Eustat. Foreign trade statistics

This month, exports from Álava saw a drop of 17.1%, while in Bizkaia they fell by 10.4% and in Gipuzkoa they were down 2.4%. In the case of Bizkaia, energy exports were up 5.8% compared to the same month of the previous year.

In Álava, most exports were in “*Transport material*”, with 408.4 million (51.9% of the total), and “*Metals and articles thereof*”, with 133.8 million (17.0% of the total), with falls of 25.7% and 22.7%, respectively.

In Gipuzkoa, three customs duty groups accounted for more than 75% of international trade (77.9%), which performed differently in the year-on-year comparison: “*Electrical equipment, machinery and devices*” (-4.9%), “*Transport material*” (+30.3%) and “*Metals and articles thereof*” (-2.2%).

Bizkaia saw an upturn in exports of “*Transport material*” (12.8%), “*Electrical equipment, machinery and devices*” (9.8%) and “*Mineral and energy products*” (4.9% with 198.8 million in exports). On the other hand, there were decreases in exports of “*Fats and oils*” (-93.3%), “*Plastics and rubber*” (-45.0%) and “*Metals and articles thereof*” (-11.5%).

### ***Products traded in February 2024***

A more detailed look at the products reveals that in February 2024 the ten main **customs duty groups** accounted for 40.1% of **exports**, with a combined value of 1,051.5 million euros.

Within the top 25 customs duty groups, noteworthy increases were recorded in three of them: “*Petroleum oils or oils obtained from bituminous minerals*” (1,658.5% and 54.2 million in exports), “*Vehicle parts and accessories*” (20.3% and 209.6 million) and “*Diesel and electric motor units for railway tracks and motorised trams*” (122.1% and 57.3 million).

“*Passenger cars with fewer than 10 seats*” fell by 24.2%, “*Refined petroleum oils*” by 16.1%, “*Goods transport vehicles*” by 41.6%, “*New rubber tyres*” by 25.2% and “*Seamless tubes and hollow profiles made of iron or steel*” by 28.3%.

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*” (48.2% and 359.9 million in imports), “*Refined petroleum oils*” (6.4% and 107.4 million), “*Internal combustion engines, diesel or semi-diesel*” (62.5%), “*Vehicle parts and accessories*” (19.3%), “*Soya-bean oil*” (884.3%) and “*Soya beans, whether or not broken*” (53.5%).

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

	2023	2024	2024 (%)	2024/2023 (%)
<b>TOTAL EXPORTS</b>	<b>2.923.532</b>	<b>2.624.226</b>	<b>100,0</b>	<b>-10,2</b>
Parts and accessories of motor vehicles	174.135	209.564	8,0	20,3
Tourisms of less than 10 people	267.659	202.883	7,7	-24,2
Refined petroleum oils	163.991	137.561	5,2	-16,1
Motor vehicles for goods transport	229.241	133.874	5,1	-41,6
New rubber tyres	140.828	105.285	4,0	-25,2
Diesel or electric motor units for railway tracks and motorised trams	25.813	57.338	2,2	122,1
Crude rock or bituminous mineral oils	3.080	54.159	2,1	1.658,5
Iron or non-alloyed profiles	51.026	52.743	2,0	3,4
Tubes and hollow profiles, without welding, of iron or steel without welding	68.555	49.159	1,9	-28,3
Goods not specifically covered by the customs tariff	48.562	48.952	1,9	0,8
Faucet articles, valves and similar organs for pipes	51.233	40.666	1,5	-20,6
Other iron and steel manufacturers	33.138	36.486	1,4	10,1
Electrical transformers, static converters and reactance coils	25.371	29.349	1,1	15,7
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	21.372	29.215	1,1	36,7
Elevators, escalators, conveyors, etc	25.585	27.076	1,0	5,8
Bars and profiles, of other alloyed steels and bars for perforation	35.471	26.977	1,0	-23,9
Motor vehicles for the transport of ten or more persons, including the driver	21.457	26.815	1,0	25,0
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	32.881	25.087	1,0	-23,7
Bars and sections, in stainless steel	39.296	22.929	0,9	-41,7
Other cast articles of iron or steel	23.711	21.824	0,8	-8,0
Other tubes and hollow profiles of iron or steel	26.129	21.496	0,8	-17,7
Pictures, panels and support for control or distribution of electricity	14.340	20.902	0,8	45,8
Transmission shafts, bearings, gear units clutches, etc.	16.688	20.753	0,8	24,4
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	26.819	20.270	0,8	-24,4
Cast iron or steel pipe fittings	16.637	19.991	0,8	20,2

(p)Provisional data

Date April 19, 2024

Source: Eustat. Foreign trade statistics

### ÁLAVA. Exports during February 2024

In Álava, exports fell by 17.1% compared to the same month of the previous year. This decrease was primarily seen in “*Passenger cars with fewer than 10 seats*” (199.6 million), with a drop of 24.9%, “*Goods transport vehicles*” (132.9 million, down 42.0%) and “*Seamless tubes and hollow profiles made of iron or steel*” (41.0 million and -32.1%).

On the other hand, “*New rubber tyres*” (71.3 million) and “*Vehicle parts and accessories*” (50.0 million) saw increases of 19.2% and 29.3%.

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

	2023	2024	2024 (%)	2024/2023 (%)
<b>TOTAL EXPORTS</b>	<b>949.207</b>	<b>786.590</b>	<b>100,0</b>	<b>-17,1</b>
Tourisms of less than 10 people	265.859	199.576	25,4	-24,9
Motor vehicles for goods transport	229.015	132.937	16,9	-42,0
New rubber tyres	59.830	71.329	9,1	19,2
Parts and accessories of motor vehicles	38.694	50.049	6,4	29,3
Tubes and hollow profiles,without welding, of iron or steel without welding	60.427	41.025	5,2	-32,1
Wine made with fresh grapes	16.610	17.514	2,2	5,4
Other tubes and hollow profiles of iron or steel	16.778	14.775	1,9	-11,9
Parts of aircraft with or without engines, manned or not and parts of satellites and space vehicles	5.974	13.966	1,8	133,8
Glass containers for transport or packaging	5.285	8.047	1,0	52,3
Caps, lids and other accessories for containers of base metal	9.959	7.911	1,0	-20,6

(p)Provisional data

Date April 19, 2024

Source: Eustat. Foreign trade statistics

### **BIZKAIA. Exports during February 2024**

Exports from the province of Bizkaia were down 10.4%. “*Refined petroleum oils*” (-15.8% and 25.5 million less than in February 2023), “*New rubber tyres*” (-58.7% with 47.2 million less) and “*Stainless steel bars and sections*” (-44.4%) were among the largest customs duty groups responsible for this decline.

In contrast, sales were up in “*Vehicle parts and accessories*” (10.8% with 135.9 million in exports), “*Petroleum oils or oils obtained from bituminous minerals*” (1,658.5% with 54.2 million in exports) and “*Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components*” (37.3% and 29.0 million), among others.

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

	2023	2024	2024 (%)	2024/2023 (%)
<b>TOTAL EXPORTS</b>	<b>1.118.287</b>	<b>1.001.951</b>	<b>100,0</b>	<b>-10,4</b>
Refined petroleum oils	161.391	135.941	13,6	-15,8
Parts and accessories of motor vehicles	66.858	74.089	7,4	10,8
Crude rock or bituminous mineral oils	3.080	54.159	5,4	1.658,5
Goods not specifically covered by the customs tariff	46.772	47.322	4,7	1,2
New rubber tyres	80.474	33.243	3,3	-58,7
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	21.134	29.024	2,9	37,3
Electrical transformers, static converters and reactance coils	23.448	25.572	2,6	9,1
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	32.881	25.087	2,5	-23,7
Bars and sections, in stainless steel	33.459	18.591	1,9	-44,4
Bars and profiles, of other alloyed steels and bars for perforation	22.166	18.054	1,8	-18,6

(p)Provisional data

Date April 19, 2024

Source: Eustat. Foreign trade statistics

### GIPUZKOA. Exports during February 2024

Exports from Gipuzkoa dropped by 2.4% this month, despite the notable increases seen in major customs duty groups such as “*Vehicle parts and accessories*” (24.6%), “*Diesel and electric motor units for railway tracks and motorised trams*” (122.1% with 57.3 million euros in exports) and “*Railway or tramway coaches for passengers, luggage, mail, etc.*” (with exports worth 19 million euros), which failed to compensate for the decreases in other groups such as “*Taps, valves and similar appliances for pipes*” (-26.6%).



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

	2023	2024	2024 (%)	2024/2023 (%)
<b>TOTAL EXPORTS</b>	<b>856.039</b>	<b>835.685</b>	<b>100,0</b>	<b>-2,4</b>
Parts and accessories of motor vehicles	68.582	85.426	10,2	24,6
Diesel or electric motor units for railway tracks and motorised trams	25.813	57.338	6,9	122,1
Iron or non-alloyed profiles	46.748	49.845	6,0	6,6
Faucet articles, valves and similar organs for pipes	35.682	26.207	3,1	-26,6
Motor vehicles for the transport of ten or more persons, including the driver	20.267	24.618	2,9	21,5
Elevators, escalators, conveyors, etc	21.256	23.216	2,8	9,2
Other iron and steel manufacturers	17.146	21.963	2,6	28,1
Passenger cars, baggage cars, mail cars and others for railways and the like	32	19.002	2,3	59.842,0
Padlocks, locks, bolts and keys made of base metals	17.075	18.018	2,2	5,5
Cast iron or steel pipe fittings	11.633	15.188	1,8	30,6

(p)Provisional data

Date April 19, 2024

Source: Eustat. Foreign trade statistics

### Source/destination countries, February 2024

This month, five countries (France, Germany, the United Kingdom, the United States and Italy) were the Basque Country's biggest customers, absorbing 51.9% (1,361.9 million) of the total exported. Three of these countries are part of the EU27, which accounted for 61.4%.

France, with a total of 426.5 million euros, held first place in the ranking of countries by export destination for the fourth consecutive month. Standing out among the 675 types of products received were "*Petroleum oils or oils obtained from bituminous minerals*" (51.9 million), "*Vehicle parts and accessories*" (31.3 million), "*New rubber tyres*" (25.5 million), "*Passenger cars with fewer than 10 seats*" (19.2 million) and "*Goods transport vehicles*" (16.3 million).

Exports to Germany this month stood at 364.7 million euros, and, as in the case of France, were primarily concentrated in customs duty groups related to the vehicle sector (51.2% of the total): "*Passenger cars with fewer than 10 seats*" (76.1 million), "*Goods transport vehicles*" (48.7 million), "*Vehicle parts and accessories*" (41.1 million) and "*New rubber tyres*" (20.6 million), for a total of 416 different products.

This month, the United Kingdom accounted for 8.4% (220.4 million euros) of total exports from the Basque Country, of which 55.1 million corresponded to "*Refined petroleum oils*", 18.4 million to "*Iron or non-alloy steel sections*" and 14.9 million to "*Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components*". Besides these three products, most of the top products

were concentrated in the vehicle sector, with 12.1 million corresponding to *“Passenger cars with fewer than 10 seats”*, 7.9 million to *“Vehicle parts and accessories”* and 8.7 million to *“New rubber tyres”*, for a total of 433 different products.

Exports to the United States amounted to 189.8 million euros. Purchases centred on *“Refined petroleum oils”* (25.6 million), *“Biodiesel and mixtures thereof”* (25.1 million), *“Seamless tubes and hollow profiles made of iron or steel”* (13.3 million) and *“Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components”* (11.1 million), totalling 362 different products.

Italy came in fifth place this month with 160.5 million euros, and the majority of its transactions were also in the vehicle sector: *“Passenger cars with fewer than 10 seats”* (15.4 million), *“New rubber tyres”* (8.7 million), *“Diesel and electric motor units for railway tracks and motorised trams”* (8.6 million), *“Goods transport vehicles”* (5.8 million), *“Vehicle parts and accessories”* (5.6 million) and *“Vehicles for transporting 10 or more people”* (4.8 million).

Exports to Russia (3.2 million euros) primarily consisted of *“Machines for washing, filling, sealing and labelling containers and packing machinery”*, with 2.1 million. The remaining 1.1 million euros were shared among 15 different products.

This month, 57.7% of Basque **imports** came from the EU27. The countries that supplied goods include Germany, which accounted for a total of 405.4 million euros, chiefly divided between *“Internal combustion engines, diesel or semi-diesel”* (90.2 million), *“Vehicle parts and accessories”* (59.3 million), *“Railway or tramway vehicle parts”* (13.3 million), *“Electric motors and generators (except electrical generating sets)”* (11.9 million) and *“Constructions made from iron or steel sheets, bars, sections, tubes and similar”* (9.6 million).

For yet another month, the most sought-after product from France was *“Remelting scrap ingots of iron or steel”*, accounting for 28.5 million euros out of total imports of 195.3 million euros, which were divided among 716 types of product.

Imports from the United States (137.1 million) centred on *“Refined petroleum oils”* (41.1 million), *“Soya beans, whether or not broken”* (33.1 million) and *“Petroleum oils or oils obtained from bituminous minerals”* (30.2 million). It is worth mentioning that there were no imports of *“Petroleum gas and other hydrocarbon gases”* from the United States this month.

The most imported customs duty group was that including the usual *“Electric accumulators and parts thereof”*, with 8.0 million. Also of note were imports of *“Constructions made from iron or steel sheets, bars, sections, tubes and similar”* (5.2 million) and *“Taps, valves and similar appliances for pipes”* (4.0 million), for a total of 123.4 million euros, which were shared among 545 different products.

A total of 571 different products were imported from Italy (120.1 million euros), most notably *“Iron or non-alloy steel bars, forged, twisted or with a circular or rectangular cross-section”* (6.2 million), *“Machining centres for working metal”* (5.8 million), *“Bars and profiles of copper or copper alloys”* (3.6 million), *“Lifts, Escalators, Transporters, etc.”* (3.2 million), *“Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components”* (3.2 million) and *“Bars and profiles of other steel alloys and hollow bars for drilling”* (2.6 million).

Imports from the Netherlands totalled 87.8 million euros. Of particular note were those of *“Refined petroleum oils”* (8.7 million), *“Soya-bean oil”* (6.4 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”* (5.8 million) and *“Unwrought nickel, whether or not alloyed”* (5.7 million).

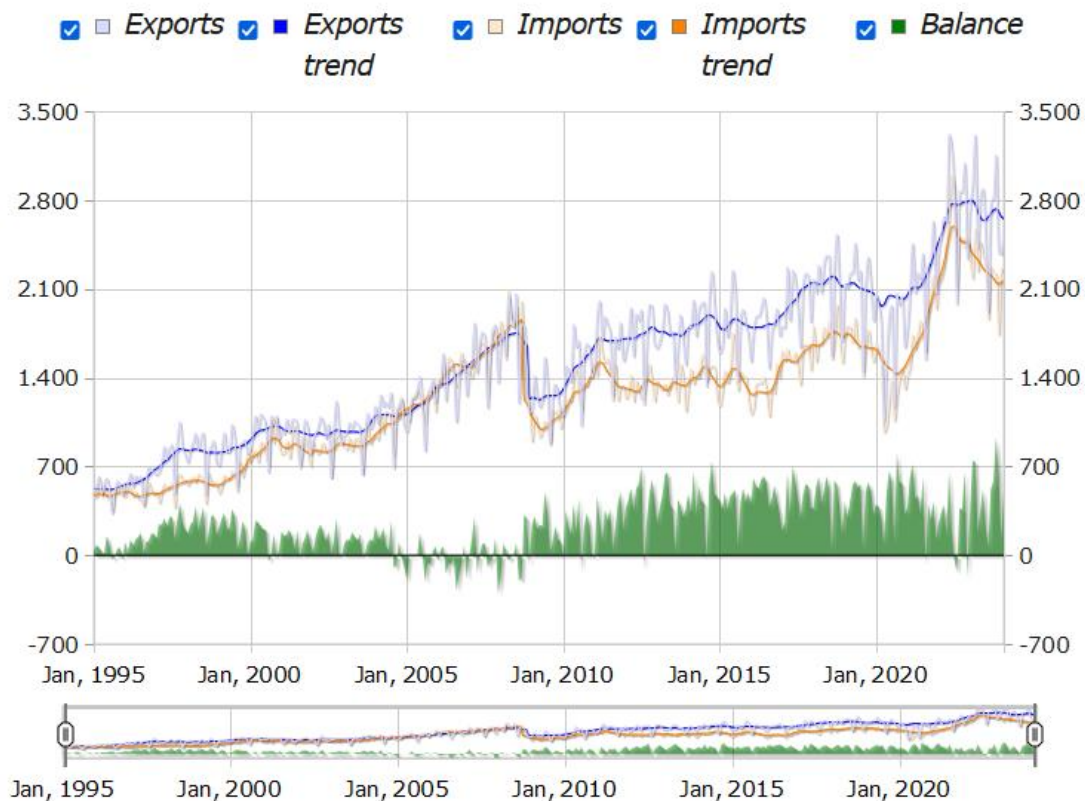
In February 2024, Russian imports amounted to 3.4 million euros and primarily consisted of *“Unwrought aluminium”* (1.5 million), *“Titanium and articles thereof, including waste and scrap”* (0.7 million), *“Beryllium, cadmium, chromium, germanium, vanadium, gallium, hafnium, indium, niobium,*

rhenum and thallium, including waste and scrap" (0.5 million) and "Unwrought nickel, whether or not alloyed" (0.3 million), for a total of 15 products.

Energy imports (468.9 million) were distributed as follows: 280.2 million from America (59.7%), with 141.0 million coming from Brazil, 71.3 million from the United States and 67.9 million from Mexico; 120.7 million (25.7%) was imported from Africa, distributed among Nigeria (76.5 million), Libya (44.2 million) and Saudi Arabia (42.9 million); and 25.1 million from Europe, with 14.0 million coming from Belgium and 9.6 million from the Netherlands.

## Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

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