

Exports of goods from the Basque Country were up 10.8% in August 2024

In the cumulative period of the first eight months of 2024, exports fell by 4.7%, but there remained a positive trade balance of 2,442 million euros

In August 2024, **exports of goods** from the Basque Country recorded a year-on-year increase of 10.8%, according to Eustat data. They totalled 2,123.6 million euros compared to 1,916.4 million in the same month of the previous year. Exports of **energy products** increased by 50.9% and those of **non-energy products** rose by 7.1%.

Exports were up 4.3% in Álava, 6.9% in Gipuzkoa and 16.9% in Bizkaia.

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

	EXPORTS			IMPORTS		
	August			August		
	2023	2024	Increase (%)	2023	2024	Increase (%)
BASQUE COUNTRY						
TOTAL FOR THE MONTH	1.916.357	2.123.586	10,8	1.860.257	1.971.091	6,0
ENERGETIC PRODUCTS	164.197	247.731	50,9	524.097	581.980	11,0
NON ENERGETIC PRODUCTS	1.752.160	1.875.856	7,1	1.336.160	1.389.112	4,0
ANNUAL ACCUMULATED	21.512.484	20.499.911	4,7	18.342.964	18.058.059	-1,6
ENERGETIC PRODUCTS	1.028.458	1.503.817	46,2	4.659.008	4.924.809	5,7
NON ENERGETIC PRODUCTS	20.484.026	18.996.095	-7,3	13.683.956	13.133.249	-4,0
ARABA / ÁLAVA						
TOTAL FOR THE MONTH	399.757	416.879	4,3	295.406	361.036	22,2
ANNUAL ACCUMULATED	6.767.402	5.769.925	-14,7	4.022.678	3.894.813	-3,2
BIZKAIA						
TOTAL FOR THE MONTH	856.825	1.001.494	16,9	1.191.390	1.218.654	2,3
ANNUAL ACCUMULATED	8.082.634	8.133.555	0,6	10.797.870	10.606.918	-1,8
GIPUZKOA						
TOTAL FOR THE MONTH	659.774	705.213	6,9	373.461	391.402	4,8
ANNUAL ACCUMULATED	6.662.448	6.596.431	-1,0	3.522.416	3.556.327	1,0

Source: Eustat. Foreign trade statistics

Date October 18, 2024

Source: Eustat. Foreign trade statistics

Imports of goods to the Basque Country experienced an increase of 6.0%, reaching 1,971 million euros. **Energy imports** were up 11.0%, and **Non-energy imports** grew by 4.0%. The trade balance was positive (+152.5 million) and the coverage rate stood at 107.7%.

Imports were up 22.2% in Álava, 4.8% in Gipuzkoa and 2.3% in Bizkaia.

Analysis by product (Customs Duty Group)

The five main export duty groups in August 2024 were: “*Vehicle parts and accessories*” (179 million with an increase of 6.2%), “*Unrefined copper and copper anodes for electrolytic refining*” (105.8 million, up 471.1%, representing an increase of 87.3 million euros on the same month in the previous year), “*Refined petroleum oils*” (88.2 million in exports, a 40.7 million drop on the previous year, amounting to a decrease of 31.6%), “*Petroleum oils or oils obtained from bituminous minerals*” (76.8 million, up 49.1, a rise of 177.0%) and “*Oils and products derived from the distillation of coal tars at high temperatures (Benzol, Toluol, Xylool, Naphthalene, Phenol, etc.)*” (71.2 million). These groups accounted for 24.5% of the total in August, with a combined value of 520.9 million euros. It is worth highlighting the decrease, most acute in Bizkaia, in “*New rubber tyres*” (69.5 million in sales for export, down 42.6 million and 38.0%) and the rise in exports of “*Unwrought tin*” (45.4 million).

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	1.916.357	2.123.586	100,0	10,8
Parts and accessories of motor vehicles	168.442	178.958	8,4	6,2
Copper without refining; anodes for electrolytic refined copper	18.526	105.804	5,0	471,1
Refined petroleum oils	128.941	88.174	4,2	-31,6
Crude rock or bituminous mineral oils	27.723	76.804	3,6	177,0
Oils and products from the distillation of high temperature coal tars (Benzol, Toluol, Xylool, Naphthalene, Phenol, etc...)	1.248	71.182	3,4	5.602,6
New rubber tyres	112.075	69.518	3,3	-38,0
Tourisms of less than 10 people	62.458	62.298	2,9	-0,3
Unwrought tin	328	45.351	2,1	13.731,7
Goods not specifically covered by the customs tariff	24.386	41.395	1,9	69,7
Faucet articles, valves and similar organs for pipes	52.550	41.114	1,9	-21,8
Diesel or electric motor units for railway tracks and motorised trams	23.855	38.973	1,8	63,4
Tubes and hollow profiles, without welding, of iron or steel without welding	31.604	36.528	1,7	15,6
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	16.373	35.417	1,7	116,3
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	26.296	31.506	1,5	19,8
Iron or non-alloyed profiles	20.924	30.662	1,4	46,5
Newspaper in reels (rolls) or in sheets	6.622	29.481	1,4	345,2
Motor vehicles for goods transport	36.819	28.721	1,4	-22,0
Electrical transformers, static converters and reactance coils	19.716	26.877	1,3	36,3
Other iron and steel manufacturers	25.457	26.865	1,3	5,5
Parts and accessories destined to machine tools	13.809	24.042	1,1	74,1
Machine tools (nailing, stapling, assembling, sawing, brushing, grinding, drilling, ...) for working wood, plastic or similar hard materials	5.909	22.885	1,1	287,3
Elevators, escalators, conveyors, etc	25.148	22.092	1,0	-12,2
Pictures, panels and support for control or distribution of electricity	19.163	21.167	1,0	10,5
Other cast articles of iron or steel	22.442	20.554	1,0	-8,4
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	16.298	17.279	0,8	6,0

(p)Provisional data

Date October 18, 2024

Source: Eustat. Foreign trade statistics

In Álava the main customs duty group “*Vehicle parts and accessories*” registered a notable increase on the previous year (63.9%); there was also a significant rise in “*Seamless tubes and hollow profiles made of iron or steel*” (52.2%) and much more moderate growth in “*Passenger cars with fewer than 10 seats*” (2.4%) and “*New rubber tyres*” (1.0%). By contrast, sales of “*Goods transport vehicles*” fell (-22.2%).

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	399.757	416.879	100,0	4,3
Parts and accessories of motor vehicles	35.865	58.792	14,1	63,9
Tourisms of less than 10 people	52.159	53.405	12,8	2,4
New rubber tyres	44.420	44.867	10,8	1,0
Motor vehicles for goods transport	36.363	28.293	6,8	-22,2
Tubes and hollow profiles, without welding, of iron or steel without welding	18.374	27.960	6,7	52,2
Wine made with fresh grapes	11.343	11.829	2,8	4,3
Parts of aircraft with or without engines, manned or not and parts of satellites and space vehicles	8.887	8.492	2,0	-4,4
Other tubes and hollow profiles of iron or steel	7.235	6.765	1,6	-6,5
Machines for screening, crushing, kneading or agglomerating soil, stone or other solid mineral matter	1.808	5.563	1,3	207,6
Bombs, grenades, torpedoes, mines, missiles, cartridges and other ammunition, projectiles and parts thereof	6.576	4.477	1,1	-31,9

(p)Provisional data

Date October 18, 2024

Source: Eustat. Foreign trade statistics

Bizkaia saw a notable increase in “*Unrefined copper and copper anodes for electrolytic refining*” (471.1%), “*Petroleum oils or oils obtained from bituminous minerals*” (177.0%), “*Oils and products derived from the distillation of coal tars at high temperatures (Benzol, Toluol, Xylool, Naphthalene, Phenol, etc.)*” and “*Unwrought tin*”. By contrast, exports of “*New rubber tyres*” (-64.4%) continued their downward trend for another month, as did “*Refined petroleum oils*” (-32.5%).

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	856.825	1.001.494	100,0	16,9
Copper without refining; anodes for electrolytic refined copper	18.526	105.804	10,6	471,1
Refined petroleum oils	126.457	85.316	8,5	-32,5
Crude rock or bituminous mineral oils	27.723	76.804	7,7	177,0
Oils and products from the distillation of high temperature coal tars (Benzol, Toluol, Xylool, Naphthalene, Phenol, etc..)	1.248	71.182	7,1	5.602,6
Parts and accessories of motor vehicles	68.422	58.094	5,8	-15,1
Unwrought tin	328	45.045	4,5	13.638,5
Goods not specifically covered by the customs tariff	23.142	39.908	4,0	72,4
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	26.285	30.971	3,1	17,8
New rubber tyres	67.043	23.892	2,4	-64,4
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	7.347	21.604	2,2	194,1

(p)Provisional data

Date October 18, 2024

Source: Eustat. Foreign trade statistics

Gipuzkoa registered significant increases in “*Newsprint, in rolls or sheets*” (345.2%) and “*Machine tools (nailing, stapling, assembling, sawing, planing, grinding, drilling, etc.) for working wood, plastics or similar hard materials*” (285.9%). There was also significant growth in “*Diesel and electric motor units for railway tracks and motorised trams*” (63.4%) and “*Iron or non-alloy steel sections*” (55.1%).

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	659.774	705.213	100,0	6,9
Parts and accessories of motor vehicles	64.155	62.072	8.8	-3,2
Diesel or electric motor units for railway tracks and motorised trams	23.855	38.973	5,5	63,4
Iron or non-alloyed profiles	19.094	29.619	4,2	55,1
Newspaper in reels (rolls) or in sheets	6.622	29.480	4,2	345,2
Faucet articles, valves and similar organs for pipes	41.638	28.553	4,0	-31,4
Machine tools (nailing, stapling, assembling, sawing, brushing, grinding, drilling, etc ...) for working wood, plastic or similar hard materials	5.898	22.758	3,2	285,9
Elevators, escalators, conveyors, etc	21.936	20.058	2,8	-8,6
Parts and accessories destined to machine tools	9.183	18.758	2,7	104,3
Other iron and steel manufacturers	15.881	15.014	2,1	-5,5
Machine tools and presses for forging, stamping, shearing, punching, notching, winding, bending, folding, etc ...	11.046	14.743	2,1	33,5

(p)Provisional data

Date October 18, 2024

Source: Eustat. Foreign trade statistics

Focusing on imports, the most significant group, "*Petroleum oils or oils obtained from bituminous minerals*" (19.8% of the total), rose by 18.9%, with 391 million in imports. The next biggest group, "*Refined petroleum oils*", fell substantially (-34.8% with 60.2 million less than the same month in the previous year). By contrast, imports of two products that are typically exported from the Basque Country grew considerably: "*Passenger cars with fewer than 10 seats*" (56.8 million in purchases, almost entirely from Álava), "*Constructions made from iron or steel sheets, bars, sections, tubes and similar*" (25.5 million in imports) and "*Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, hot-rolled, not clad, plated or coated*" (38.2 million). There was also a rise (241.5%) in imports of "*Petroleum gas and other hydrocarbon gases*" (72.3 million)

Source/destination countries, August 2024

This month, the top positions in the export ranking were occupied by:

- **France**: 349.1 million euros' worth of goods were exported to this country, with a coverage rate of 235.2%.
- **Germany**: received products from the Basque Country worth 209.3 million euros, with a coverage rate of 84.5%.
- **United States**: exports amounted to 191.9 million euros, with a coverage rate of 115.3%.
- **Belgium**: where 190.6 million euros' worth of Basque exports were sent, achieving a coverage rate of 371.0%.
- **Netherlands**: sales to this country reached 130.6 million, with a coverage rate of 200.4%.

These countries absorbed 50.5% of total exports and three of them belong to the EU27, which accounted for 61.6% of exports.

Foreign trade of goods in the Basque Country had a positive balance of 2,442 million euros for the cumulative period of January to August 2024

For the first eight months as a whole, and for exports from the Basque Country, a drop of 4.7% was registered in respect of the same period of the previous year, which represented a decrease of 1,012.6 million euros. The total amount of exports in this period was 20,499.9 million euros.

Bizkaia exports were the largest in the Basque Country, with a total of 8,133.6 million euros, Gipuzkoa accounted for 6,596.4 million and Álava 5,769.9 million.

In terms of the type of product, “*Non-energy products*” were the most numerous, with 18,996.1 million in exports.

A more detailed analysis reveals a drop (-22.0%) in exports of “*Passenger cars with fewer than 10 seats*” (1,528.3 million in exports), causing this group to lose its top spot in the export ranking to “*Vehicle parts and accessories*” (1,555.8 million). The most drastic decreases, apart from the aforementioned cars, were recorded for “*Goods transport vehicles*” (-31.3%, down 434 million) “*New rubber tyres*” (-27.4%, down 269.4 million) and “*Seamless tubes and hollow profiles made of iron or steel*” (-32.2%, down 165.4 million)

Ranking of the Basque Country exports by tariff heading, annual cumulative (p). August 2024

	Code	Denomination	Thousands euros
		TOTAL EXPORTS	20.499.911
1	8708	Parts and accessories of motor vehicles	1.555.768
2	8703	Tourisms of less than 10 people	1.528.310
3	2710	Refined petroleum oils	1.040.183
4	8704	Motor vehicles for goods transport	951.948
5	4011	New rubber tyres	715.472
6	7216	Iron or non-alloyed profiles	402.423
7	8481	Faucet articles, valves and similar organs for pipes	350.611
8	7304	Tubes and hollow profiles, without welding, of iron or steel without welding	348.364
9	2709	Crude rock or bituminous mineral oils	275.003
10	7326	Other iron and steel manufacturers	273.295
11	8603	Diesel or electric motor units for railway tracks and motorised trams	269.701
12	8411	Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	269.311
13	9990	Goods not specifically covered by the customs tariff	255.683
14	8504	Electrical transformers, static converters and reactance coils	249.432
15	8428	Elevators, escalators, conveyors, etc	209.123
16	7308	Construction-based sheets, rods, profiles, tubes and similar, of cast iron, iron or steel	207.931
17	7606	Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	207.581
18	7402	Copper without refining: anodes for electrolytic refined copper	198.558
19	8537	Pictures, panels and support for control or distribution of electricity	192.840
20	7228	Bars and profiles, of other alloyed steels and bars for perforation	186.415
21	8483	Transmission shafts, bearings, gear units, clutches, etc.	182.270
22	8607	Vehicle parts for rail road tracks or similar	181.445
23	7222	Bars and sections, in stainless steel	165.574
24	7325	Other cast articles of iron or steel	165.344
25	8301	Padlocks, locks, bolts and keys made of base metals	156.941

(p)Provisional data

Date October 18, 2024

Source: Eustat. Foreign trade statistics

Among the main export duty groups as a whole, the biggest increase in exports was registered for “*Petroleum oils or oils obtained from bituminous minerals*” (386.9%, up 218.5 million on the same cumulative period of 2023) and “*Refined petroleum oils*” (22.4% with 1,040.2 million in exports, up 190.4 million).

The export ranking for the first eight months of 2024 placed France as the prime receiver country of Basque exports, with 16.3% of the total exported (3,350.4 million). France was followed by Germany (14.0% and 2,868.5 million) and the United Kingdom (7.1% and 1,459.4 million). Between them, these three countries accounted for almost 40% of Basque exports (37.5%).

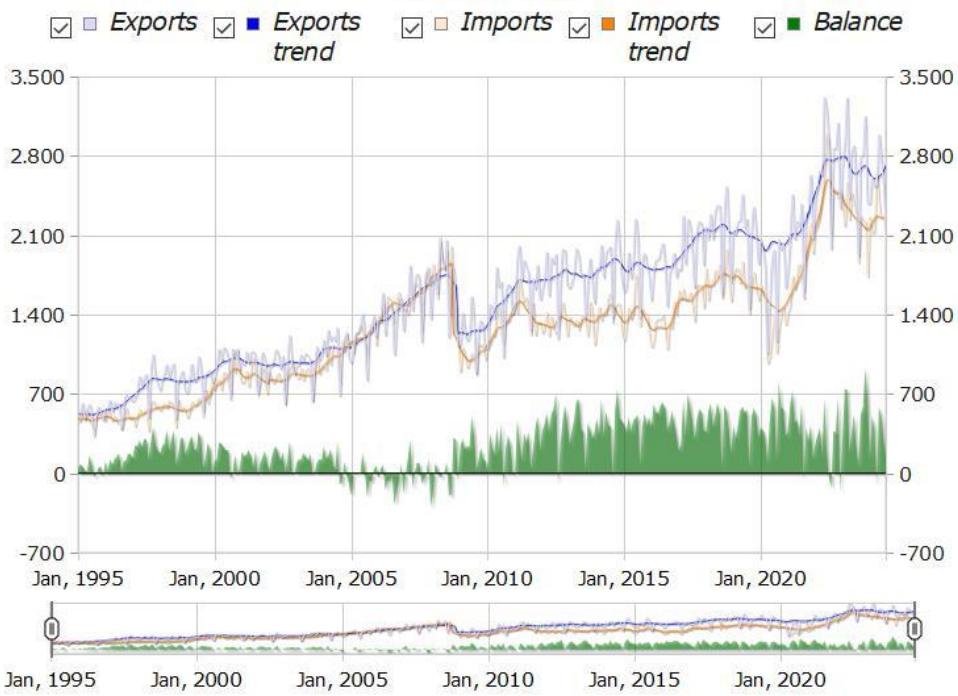
Cumulative imports for the Basque Country as a whole amounted to 18,058 million euros. The year-on-year comparison of this figure revealed that it was 285 million euros down on the equivalent for the same period of the previous year. This decrease was largely due to the fact that in this period the province of Bizkaia (with cumulative imports of 10,607 million) registered a downturn of 1.8%, i.e. 191 million less than during the same period of 2023. Imports also fell in Álava, down 128 million (-3.2%) for a total of 3,894.8 million. Gipuzkoa saw a slight increase of 1.0% (up 34 million), with a total of 3,556.3 million. Imports of “*Non-energy products*” fell by 4.0% and those of “*Energy products*” rose by 5.7%.

An analysis of the products/groups imported in this period reveals that the ranking was topped by “*Petroleum oils or oils obtained from bituminous minerals*” (3,466.5 million, up 504 on the previous year, representing a 17.0% increase), with “*Refined petroleum oils*” in second place (1,156.6 million in exports, up 209.7 million and 22.1%). These groups were followed by “*Vehicle parts and accessories*” (640.6 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*” (428.1 million) and “*Internal combustion engines, diesel or semi-diesel*” (334.2 million).

Foreign trade of goods in the Basque Country from January to August 2024 had a positive balance of 2,441.9 million euros and the coverage rate reached 113.5%.

Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

For further information:

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