

In the third quarter of 2024 prices of exports rose by 0.8% in the Basque Country

Prices of imports posted growth of 1.3%

During the third quarter of 2024, prices of exports posted an increase of 0.8% compared to the same quarter of 2023, according to Eustat data. If we compare this with the previous quarter, there was an downturn of 0.9%.

Imports also followed this trend, as prices increased by 1.3% in year-on-year terms, but they also registered positive variation of 0.9% in respect of the second quarter of 2024.

Prices for energy exports rose by 4.2% compared to the previous year, whereas prices for non-energy exports were up by 0.5%. Compared to the previous quarter, prices of energy products decreased by 2.9% and those of non-energy products fell by 0.9%.

In the case of imports, the price index for energy products fell both in the year-on-year rate (down 0.9%) and in respect of the previous quarter (2.3% less). However, non-energy products grew by 1.9% in the year-on-year rate and 2.3% in quarter-on-quarter terms.

Unit value index of Foreign Trade for the Basque Country by economic destination (%). 2024/III

	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
General index	-0.9	0.8	0.9	1.3
Energetic products	-2.9	4.2	-2.3	-0.9
Non energetic products	-0.9	0.5	2.3	1.9
Consumer goods	1.3	-0.4	3.4	11.9
Capital goods	-0.2	4.9	2.9	4.0
Intermediate goods	-1.7	0.0	0.4	-0.1

(t/t-1) Variation rate of the last quarter observed with regards to the immediately preceding quarter

(t/t-4) Year-on-year variation rate of the last quarter observed with regards to the same quarter of the previous year

Date December 27, 2024

Source: Eustat. Foreign trade unit value indices-IVU

As regards classification by **economic destination**, it is worth highlighting the increase in the prices of exports of Capital Goods (4.9%); Intermediate Goods went unchanged (0.0%) and Consumer Goods were down 0.4% compared to the previous year. With respect to the second quarter of 2024, the trend was reversed and it was prices of Consumer Goods which rose (1.3%), while they fell for Capital Goods (-0.2%) and Intermediate Goods (-1.7%).

Analysing imports, there was generalised growth in both the month-on-month comparison; with increases in the prices of Consumer Goods (3.4%), Capital Goods (2.9%) and Intermediate Goods (0.4%); and the year-on-year comparison, with increases of 11.9% for Consumer Goods and 4.0% for Capital Goods, but with the exception of Intermediate Goods, where prices were down 0.1%.

Taking into account the **economic areas** exports are sent to, the prices indicated an upward trend in respect of the previous year. In the Eurozone, they rose by 1.0%, in the EU by 0.2% and in the Rest of the World by 7.3%, while they fell by 0.2% in the OECD.

In respect to the second quarter of 2024, the trend reduced considerably in the Eurozone, with 0.2% growth while in the remaining areas, there were reductions of 1.0% in the OECD, 0.2% in the Rest of the World and 0.1% in the EU.

Unit value index of Foreign Trade for the Basque Country by economical area (%). 2024/III

	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
General index	-0.9	0.8	0.9	1.3
Euro zone	0.2	1.0	2.3	4.5
EU-28	-0.1	0.2	2.5	4.4
OECD	-1.0	-0.2	1.5	2.6
Rest of the world	-0.2	7.3	-0.7	-1.6

(t / t-1) Variation rate of the last quarter observed with regards to the immediately preceding quarter

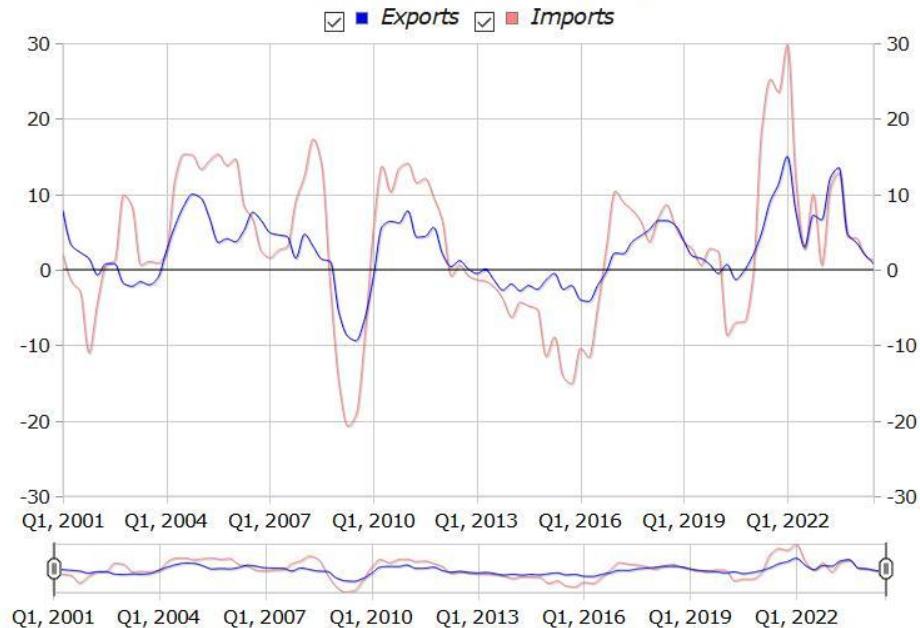
(t / t-4) Year-on-year variation rate of the last quarter observed with regards to the same quarter of the previous year

Date December 27, 2024

Source: Eustat. Foreign trade unit value indices-IVU

For imports, three Economic Areas saw growth in both year-on-year and quarter-on-quarter prices, with the EU and the Eurozone of particular note. However, for import prices in the Rest of the World the trend was the opposite, with reductions of 1.6% in year-on-year terms and 0.7% in quarter-on-quarter terms.

Year-on-year variation rate of the foreign trade unit value index in the Basque Country. (%)



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