

Exports of goods from the Basque Country were down 20.1% in November 2024

In the cumulative period of the first eleven months of 2024, exports fell by 5.1%, but still exceeded 28,700 million euros

In November 2024, **exports of goods** from the Basque Country recorded a decrease of 20.1% in year-on-year terms, according to Eustat data. They totalled 2,519 million euros compared to 3,152 million in the same month of the previous year. Exports of *Energy products* fell by 83.8% and those of *Non-energy products* were down 12.2%.

Bizkaia was the province that registered the greatest drop (-34.0%), due to the decrease in exports of both *Non-energy products* (-15.5%) and, above all, *Energy products*, which reached -84.2%. In Gipuzkoa, exports as a whole were down 13.1%, and in Álava they fell by 8.1%.

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

	EXPORTS			IMPORTS		
	November			November		
	2023	2024	Increase (%)	2023	2024	Increase (%)
BASQUE COUNTRY						
TOTAL FOR THE MONTH	3.151.894	2.518.911	-20,1	2.220.043	2.280.704	2,7
ENERGETIC PRODUCTS	347.123	56.403	-83,8	612.301	579.296	-5,4
NON ENERGETIC PRODUCTS	2.804.771	2.462.508	-12,2	1.607.742	1.701.408	5,8
ANNUAL ACCUMULATED	30.264.708	28.723.929	-5,1	25.059.752	25.114.874	0,2
ENERGETIC PRODUCTS	1.687.484	1.893.862	12,2	6.417.237	6.623.937	3,2
NON ENERGETIC PRODUCTS	28.577.223	26.830.067	-6,1	18.642.515	18.490.938	-0,8
ARABA / ÁLAVA						
TOTAL FOR THE MONTH	943.676	867.579	-8,1	482.475	593.120	22,9
ANNUAL ACCUMULATED	9.582.546	8.413.562	-12,2	5.560.244	5.665.052	1,9
BIZKAIA						
TOTAL FOR THE MONTH	1.276.791	842.206	-34,0	1.280.352	1.242.299	-3,0
ANNUAL ACCUMULATED	11.396.448	11.094.418	-2,7	14.644.717	14.485.390	-1,1
GIPUZKOA						
TOTAL FOR THE MONTH	931.427	809.126	-13,1	457.216	445.285	-2,6
ANNUAL ACCUMULATED	9.285.714	9.215.948	-0,8	4.854.791	4.964.433	2,3

Source: Eustat. Foreign trade statistics

Date January 20, 2025

Source: Eustat. Foreign trade statistics

Imports of goods to the Basque Country saw a 2.7% rise, reaching a total of 2,281 million euros. Energy imports fell by 5.4%, and Non-energy imports rose by 5.8%. By province, imports were up 22.9% in Álava, but down 2.6% in Gipuzkoa and 3.0% in Bizkaia.

The four main export groups, with 731.5 million traded, belonged to the vehicle sector, but they were down 18.1% compared to November 2023

A more detailed analysis reveals that the ranking of 988 export groups was led by “Passenger cars with fewer than 10 seats” (328.8 million traded and a drop of 8.6% compared to the same month of the previous year), “Vehicle parts and accessories” (178.1 million in exports and down 16.8% on the same month of the previous year), “Goods transport vehicles” (143.9 million but down 27.8%), “New rubber tyres” (80.7 million and a decrease of 33.0%), and “Taps, valves and similar appliances for pipes” (56.1 million and an increase of 21.4%). These five groups accounted for 31.3% of the total in November, with a combined value of 787.7 million euros, 731.5 million of which corresponded to the vehicle sector, although this was a drop of 18.1% compared to November 2023.

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	3.151.894	2.518.911	100,0	-20,1
Tourisms of less than 10 people	359.902	328.803	13,1	-8,6
Parts and accessories of motor vehicles	214.086	178.130	7,1	-16,8
Motor vehicles for goods transport	199.360	143.927	5,7	-27,8
New rubber tyres	120.384	80.689	3,2	-33,0
Faucet articles, valves and similar organs for pipes	46.224	56.118	2,2	21,4
Iron or non-alloyed profiles	58.793	47.453	1,9	-19,3
Tubes and hollow profiles, without welding, of iron or steel without welding	59.648	43.037	1,7	-27,8
Refined petroleum oils	306.540	39.174	1,6	-87,2
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	31.399	34.728	1,4	10,6
Pictures, panels and support for control or distribution of electricity	19.027	31.684	1,3	66,5
Passenger cars, baggage cars, mail cars and others for railways and the like	620	31.085	1,2	4.912,5
Other iron and steel manufacturers	37.689	29.791	1,2	-21,0
Electrical transformers, static converters and reactance coils	24.186	28.667	1,1	18,5
Goods not specifically covered by the customs tariff	53.946	27.162	1,1	-49,6
Wine made with fresh grapes	22.578	26.325	1,0	16,6
Bars and profiles, of other alloyed steels and bars for perforation	31.272	26.181	1,0	-16,3
Copper without refining: anodes for electrolytic refined copper	11.043	25.980	1,0	135,3
Motor vehicles for the transport of ten or more persons, including the driver	27.682	25.962	1,0	-6,2
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	10.138	25.611	1,0	152,6
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	20.982	23.175	0,9	10,4
Elevators, escalators, conveyors, etc	42.015	22.858	0,9	-45,6
Machines for washing, filling, closing, labeling containers and packaging devices	15.480	22.782	0,9	47,2
Bars and sections, in stainless steel	27.392	22.411	0,9	-18,2
Transmission shafts, bearings, gear units clutches, etc.	24.158	21.592	0,9	-10,6
Vehicle parts for rail road tracks or similar	19.311	20.872	0,8	8,1

(p)Provisional data

Date January 20, 2025

Source: Eustat. Foreign trade statistics

Among the top 25 groups in the ranking, it is worth highlighting the year-on-year increases in “*Railway or tramway coaches for passengers, luggage, mail, etc.*” (4,912.5%), “*Constructions made from iron or steel sheets, bars, sections, tubes and similar*” (152.6%) and “*Unrefined copper and copper anodes for electrolytic refining*” (135.3%). Also of note, but in the opposite direction, was the decrease in “*Refined petroleum oils*”, with 39.2 million in exports and a drop of 87.2%.

In November, Germany, France, the United Kingdom, Belgium and Italy were the Basque Country's biggest customers, absorbing 48.5% of total exports. Four of these five countries belong to the EU27, which accounted for 61.5% of exports.

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	943.676	867.579	100,0	-8,1
Tourisms of less than 10 people	292.956	309.631	35,7	5,7
Motor vehicles for goods transport	199.144	143.392	16,5	-28,0
New rubber tyres	48.555	52.895	6,1	8,9
Parts and accessories of motor vehicles	47.823	38.402	4,4	-19,7
Tubes and hollow profiles, without welding, of iron or steel without welding	51.031	36.274	4,2	-28,9
Wine made with fresh grapes	20.927	24.698	2,8	18,0
Parts of aircraft with or without engines, manned or not and parts of satellites and space vehicles	14.841	13.851	1,6	-6,7
Pictures, panels and support for control or distribution of electricity	6.100	12.818	1,5	110,1
Transmission shafts, bearings, gear units, clutches, etc.	5.256	7.634	0,9	45,2
Bombs, grenades, torpedoes, mines, missiles, cartridges and other ammunition, projectiles and parts thereof	5.384	7.011	0,8	30,2

(p)Provisional data

Date January 20, 2025

Source: Eustat. Foreign trade statistics

In Álava, the main customs duty group, “*Passenger cars with fewer than 10 seats*”, recorded exports worth 309.6 million euros and saw exports increase by 5.7% compared to the previous year, whereas the group immediately after, “*Goods transport vehicles*”, registered a decline of 28.0%. There was also a drop in exports of “*Seamless tubes and hollow profiles made of iron or steel*”, which in this case stood at 28.9%, representing a decrease of 14.8 million compared to November 2023.

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	1.276.791	842.206	100,0	-34,0
Parts and accessories of motor vehicles	77.010	67.270	8,0	-12,6
Refined petroleum oils	303.730	37.215	4,4	-87,7
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	31.094	34.475	4,1	10,9
New rubber tyres	71.102	27.305	3,2	-61,6
Copper without refining; anodes for electrolytic refined copper	11.043	25.980	3,1	135,3
Goods not specifically covered by the customs tariff	52.767	25.614	3,0	-51,5
Electrical transformers, static converters and reactance coils	18.250	20.481	2,4	12,2
Tourisms of less than 10 people	64.503	18.330	2,2	-71,6
Bars and sections, in stainless steel	20.953	18.068	2,1	-13,8
Bars and profiles, of other alloyed steels and bars for perforation	20.403	17.739	2,1	-13,1

(p)Provisional data

Date January 20, 2025

Source: Eustat. Foreign trade statistics

In Bizkaia, of particular note was the fall in exports of “*Refined petroleum oils*”, with 266.5 million euros less, a drop of 87.7%. There were also significant decreases in exports of “*New rubber tyres*” (27.3 million in exports and 43.8 million less than the previous year, a drop of 61.6%) and “*Passenger cars with fewer than 10 seats*” (down 71.6% with 46.2 million euros less).

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	931.427	809.126	100,0	-13,1
Parts and accessories of motor vehicles	89.252	72.457	9,0	-18,8
Iron or non-alloyed profiles	56.018	44.717	5,5	-20,2
Faucet articles, valves and similar organs for pipes	29.410	40.551	5,0	37,9
Passenger cars, baggage cars, mail cars and others for railways and the like	1	31.084	3,8	-
Motor vehicles for the transport of ten or more persons, including the driver	27.570	25.959	3,2	-5,8
Machines for washing, filling, closing, labeling containers and packaging devices	14.367	21.450	2,7	49,3
Elevators, escalators, conveyors, etc	36.797	19.868	2,5	-46,0
Other iron and steel manufacturers	21.814	18.293	2,3	-16,1
Vehicle parts for rail road tracks or similar	16.125	17.761	2,2	10,1
Wires, electrically conductive insulated cables and fiber optic cables	14.305	16.558	2,0	15,7

(p)Provisional data

Date January 20, 2025

Source: Eustat. Foreign trade statistics

In Gipuzkoa, there were considerable rises in exports of “*Taps, valves and similar appliances for pipes*” and “*Railway or tramway coaches for passengers, luggage, mail, etc.*”, with 40.6 and 31.1 million in exports, respectively. In contrast, there was an 18.8% decline in exports of “*Vehicle parts and accessories*” (16.8 million euros less than in November 2023) and a 20.2% drop in exports of “*Iron or non-alloy steel sections*” (11.3 million less).

Imports of “*Refined petroleum oils*” rose by 209.5% in November 2024

An analysis of **imports** by customs duty group reveals that the most significant group, “*Petroleum oils or oils obtained from bituminous minerals*”, representing 16.5% of the total, registered a decrease of 29.3%. By contrast, there was significant growth in imports of “*Goods transport vehicles*”, with a value of 66.8 million, 1,558.7% more than in the same period of 2023; “*Refined petroleum oils*”, which rose by 209.5%, with imports worth 154.2 million; and “*Petroleum gas and other hydrocarbon gases*”, up 55.1% with 46.6 million in purchases.

This month, imports primarily came from, in order: Germany (380.4 million), France (174.2 million), China (165.4 million), Mexico (116.0 million) and Italy (113.4 million).

In the first eleven months of 2024, foreign trade of goods had a positive balance of 3,609 million euros, nearly 1,600 million less than in the same period of the previous year

For the first eleven months of 2024 as a whole, Basque exports recorded a drop of 5.1% compared to the same period of the previous year, representing a decrease of 1,541 million, which translates into a decline in the trade balance of 1,596 million euros compared to that registered in the same period of the previous year.

Bizkaia exports were the largest in the Basque Country during the period in question, with a cumulative total of 11,094.4 million euros and a decrease of 2.7%. Alava, with 8,413.6 million traded, saw a drop of 12.2%. Gipuzkoa registered the best performance in the year-to-date, with a decrease of 0.8% and 9,215.9 million euros in exports. In terms of the type of product, "Non-energy products", with 26,830.1 million in sales, suffered a drop of 6.1%. On the other hand, "Energy products" recorded growth of 12.2%, reaching 1,893.9 million.

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

	Code	Denomination	Thousands euros
		TOTAL EXPORTS	28,723.929
1	8703	Tourisms of less than 10 people	2,504.973
2	8708	Parts and accessories of motor vehicles	2,156.604
3	8704	Motor vehicles for goods transport	1,369.019
4	2710	Refined petroleum oils	1,272.683
5	4011	New rubber tyres	965.707
6	7216	Iron or non-alloyed profiles	587.651
7	8481	Faucet articles, valves and similar organs for pipes	520.522
8	7304	Tubes and hollow profiles, without welding, of iron or steel without welding	476.330
9	2709	Crude rock or bituminous mineral oils	385.808
10	8411	Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	376.375
11	7326	Other iron and steel manufacturers	365.355
12	9990	Goods not specifically covered by the customs tariff	364.020
13	8603	Diesel or electric motor units for railway tracks and motorised trams	334.810
14	8504	Electrical transformers, static converters and reactance coils	333.448
15	7606	Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	302.187
16	7308	Construction-based sheets, rods, profiles, tubes and similar, of cast iron, iron or steel	287.707
17	8428	Elevators, escalators, conveyors, etc	287.561
18	8537	Pictures, panels and support for control or distribution of electricity	281.030
19	7402	Copper without refining: anodes for electrolytic refined copper	266.934
20	7228	Bars and profiles, of other alloyed steels and bars for perforation	263.267
21	8607	Vehicle parts for rail road tracks or similar	249.191
22	8483	Transmission shafts, bearings, gear units, clutches, etc.	242.508
23	7222	Bars and sections, in stainless steel	235.182
24	7325	Other cast articles of iron or steel	226.786
25	8301	Padlocks, locks, bolts and keys made of base metals	220.068

(p)Provisional data

Date January 20, 2025

Source: Eustat. Foreign trade statistics

A more detailed look reveals that the main customs duty group, with 2,505 million in exports, was “*Passenger cars with fewer than 10 seats*”, despite experiencing a downturn of 16.3%. Next came “*Vehicle parts and accessories*” with an increase of 2.9%, reaching 2,157 million euros, followed by “*Goods transport vehicles*”, with 1,369 million and a decrease of 31.6%. Among the top ten customs duty groups, the greatest increase in exports (248.1%) was recorded for “*Petroleum oils or oils obtained from bituminous minerals*”, with 385.8 million in exports, 275 million euros more than in the same period of the previous year.

“*Refined petroleum oils*” were down 10.1% and “*New rubber tyres*” 28.5%, which, in absolute terms, was 142.6 and 384.7 million less than in November 2023. Another notable drop was recorded for “*Seamless tubes and hollow profiles made of iron or steel*”, which fell by 195 million compared to the previous year (29.1%).

The export ranking for the first eleven months of 2024 placed France as the prime receiver country of Basque exports, with 15.9% of the total exported. France was followed by Germany (14.4%) and the United Kingdom (7.1%). Between them, these three countries accounted for 37.4% of Basque exports.

Cumulative imports for the Basque Country as a whole up to November 2024 amounted to 25,114.9 million euros. In the year-on-year comparison, this figure was 55 million euros up on the equivalent for the same period of 2023.

The products that occupied the top three positions in the import ranking were: “*Petroleum oils or oils obtained from bituminous minerals*”, with 4,606.8 million (18.3% of the total); “*Refined petroleum oils*”, with 1,591 million in imports (6.3% of the total); and “*Vehicle parts and accessories*”, with 895.3 million (3.6% of the total).

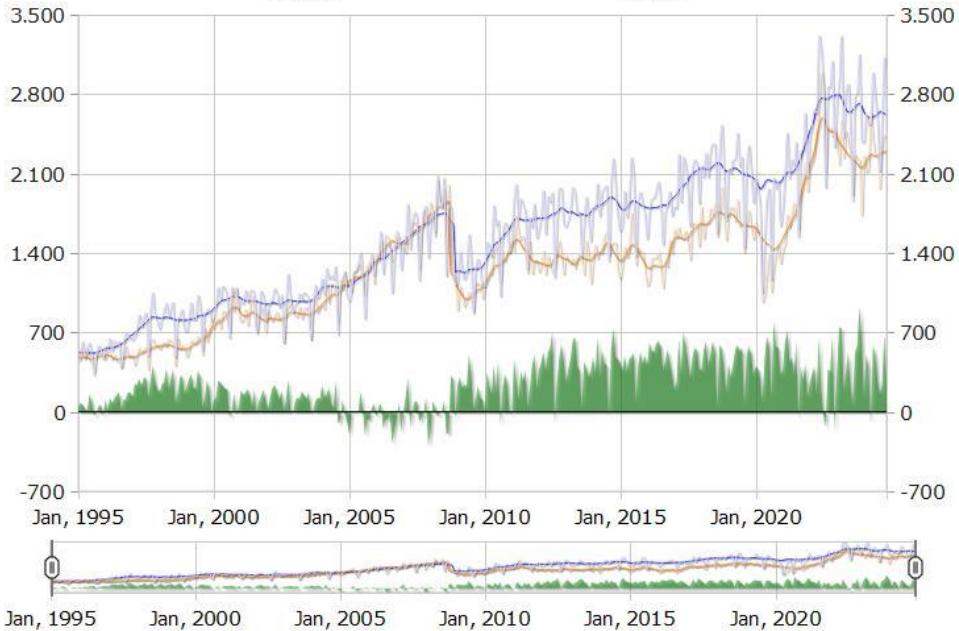
Foreign trade of goods in the Basque Country during the first eleven months of 2024 had a positive balance of 3,609 million euros, 1,596 million less than that registered during the same period of the previous year, resulting in a coverage rate of 114.4%. This rate was over 100, i.e., exports exceeded imports, in respect of almost all EU27 countries, the exceptions being Ireland (13.8%), Luxembourg, (88.5%), Finland (89.4%), Latvia (52.4%) and Bulgaria (96.6%).

As for the countries at the top of the export ranking, this rate was 111.7% for Germany, 228.5% for France and 326.7% for the United Kingdom.

Evolution of the foreign trade of the Basque Country

Millions Euros

Exports Exports trend
 Imports Imports trend Balance



Source: Eustat. Foreign trade statistics (ECOMEX)

For further information:

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