

FOREIGN TRADE STATISTICS (ECOMEX). December 2024

Exports fell by 5.1% in the Basque Country in 2024, to just over 30,967 million euros

In December 2024, exports were down 5.7% and imports were up 10.8%, resulting in a trade balance of 318 million

In 2024, **exports** from the Basque Country recorded a decrease of 5.1% compared to the previous year, which represented a drop of 1,678 million euros, according to EUSTAT data. Exports of “non-energy” products fell by 5.4% and those of “energy” products were down 1.4%.

Imports, on the other hand, registered a slight rise of 0.9%, after increasing by 243.4 million compared to 2023. Imports of “energy” products were up 4.0%, while those of “non-energy” products remained almost constant (-0.1%) in respect of the previous year.

With exports amounting to 30,967.4 million euros and imports totalling 27,039.9 million, foreign trade of goods in the Basque Country had a positive balance of 3,927.4 million euros in 2023 and maintained a positive coverage rate of 114.5%.

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

	EXPORTS			IMPORTS		
	2023	2024	Increase (%)	2023	2024	Increase (%)
BASQUE COUNTRY						
TOTAL	32.644.944	30.967.367	-5,1	26.796.524	27.039.918	0,9
ENERGETIC PRODUCTS	1.962.374	1.935.684	-1,4	6.825.425	7.098.648	4,0
NON ENERGETIC PRODUCTS	30.682.570	29.031.683	-5,4	19.971.099	19.941.269	-0,1
ARABA / ÁLAVA	10.209.966	9.151.483	-10,4	5.945.443	6.161.557	3,6
BIZKAIA	12.388.285	11.854.659	-4,3	15.619.818	15.499.554	-0,8
GIPUZKOA	10.046.693	9.961.226	-0,9	5.231.263	5.378.808	2,8

Date February 17, 2025

Source: Eustat. Foreign trade statistics

EXPORTS 2024

As mentioned above, the total amount of exports for this period stood at 30,967.4 million euros: the greatest contribution to this figure was made by Bizkaia, with 11,855 million (38% of the total), followed by Gipuzkoa (9,961 million) and Álava (9,151 million).

Exports from Álava posted a year-on-year decrease of 1,058 million, representing a drop of 10.4% in relative terms. Bizkaia saw a more moderate decrease (-4.3%), with 534 million less, while Gipuzkoa registered a much smaller reduction (-0.9%), with a loss of 85 million.

Products exported in 2024

The ten most exported products (customs duty groups) accounted for almost 36.8% of exports, reaching a total of 11,380.5 million euros, and only three of these maintained positive variation rates compared to 2023: “*Vehicle parts and accessories*” (+2.2% and 50.4 million more than the previous year), “*Taps, valves and similar appliances for pipes*” (+3.8%, up 21.1 million) and “*Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components*” (+34.5% and 104.7 million more than the previous year).

Ranking of the Basque Country exports by tariff heading (p). 2024

	Code	Denomination	Thousands euros
		TOTAL EXPORTS	30.967.367
1	8703	Tourisms of less than 10 people	2.753.453
2	8708	Parts and accessories of motor vehicles	2.292.011
3	8704	Motor vehicles for goods transport	1.472.265
4	2710	Refined petroleum oils	1.302.006
5	4011	New rubber tyres	1.020.592
6	7216	Iron or non-alloyed profiles	642.644
7	8481	Faucet articles, valves and similar organs for pipes	571.048
8	7304	Tubes and hollow profiles, without welding, of iron or steel without welding	524.442
9	8411	Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	408.546
10	7326	Other iron and steel manufacturers	393.479
11	2709	Crude rock or bituminous mineral oils	385.808
12	8603	Diesel or electric motor units for railway tracks and motorised trams	378.339
13	9990	Goods not specifically covered by the customs tariff	375.366
14	8504	Electrical transformers, static converters and reactance coils	370.068
15	8537	Pictures, panels and support for control or distribution of electricity	315.744
16	7606	Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	315.507
17	7308	Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	305.141
18	8428	Elevators, escalators, conveyors, etc.	303.617
19	7402	Copper without refining: anodes for electrolytic refined copper	286.908
20	7228	Bars and profiles, of other alloyed steels and bars for perforation	277.531
21	8607	Vehicle parts for rail road tracks or similar	276.746
22	8483	Transmission shafts, bearings, gear units clutches, etc.	259.910
23	7222	Bars and sections, in stainless steel	246.853
24	8702	Motor vehicles for the transport of ten or more persons, including the driver	244.287
25	7325	Other cast articles of iron or steel	242.302

(p)Provisional data

Date February 17, 2025

Source: Eustat. Foreign trade statistics

Among the remaining seven products, of particular note was the decline in exports of “*Goods transport vehicles*” (657.3 million less), with a decrease of 30.9%; “*New rubber tyres*” (413.6 million less and a drop of 28.8%); and “*Passenger cars with fewer than 10 seats*”, which was once again the Basque Country’s largest export category with 2,753.5 million, despite falling by 13.8% (down 441.9 million). There was also a significant decrease in exports of “*Refined petroleum oils*” (down 20.4%, with 334 million euros less than in 2023). This was not only due to the decline in prices compared to 2023, given that there was also a significant drop of 20.7% in the number of tonnes exported, which went from 2,233,529 tonnes in 2023 to 1,770,094 tonnes for the cumulative total for 2024.

Within this ranking of the 25 customs duty groups, it is worth highlighting the notable growth in exports of “*Petroleum oils or oils obtained from bituminous minerals*” (186%), which rose from 134.9 million euros and 178,981 tonnes in 2023 to 385.8 million euros and 555,900 tonnes in 2024. There was also a boost in exports of “*Unrefined copper and copper anodes for electrolytic refining*” (73.7%), with an increase of 121.7 million. In contrast, exports were down in “*Seamless tubes and hollow profiles made of iron or steel*” (-26.0% and 184.6 million less), “*Diesel and electric motor units for railway tracks and motorised trams*” (-22.2% and -107.9 million) and “*Goods not specifically covered by the customs tariff*” (-26.5% and -135.7 million).

Álava. Exports during 2024

In Álava, exports fell by 10.4% compared to the same month of the previous year.

This decrease was primarily seen in “*Passenger cars with fewer than 10 seats*” (2,582.4 million), with a drop of 11.9%, “*Goods transport vehicles*” (1,467.3 million, -31.0%) and “*Seamless tubes and hollow profiles made of iron or steel*” (-29.1%, down 177.6 million). The product that stood out among the other customs duty groups was “*New rubber tyres*” (with an increase of 13.2% and 77.1 million more than the previous year, reaching 432.7 million in exports).

Main export tariff headings in Álava. Thousands of euros (p). 2024

	2023	2024	2024 %	2024 / 2023 %
Total	10.209.966	9.151.483	100	-10,4
Tourisms of less than 10 people	2.932.441	2.582.407	10,9	-11,9
Motor vehicles for goods transport	2.125.434	1.467.348	6,2	-31,0
New rubber tyres	584.679	661.736	2,8	13,2
Parts and accessories of motor vehicles	498.393	540.254	2,3	8,4
Tubes and hollow profiles, without welding, of iron or steel without welding	610.331	432.726	1,8	-29,1
Wine made with fresh grapes	202.705	215.034	0,9	6,1
Parts of aircraft with or without engines, manned or not and parts of satellites and space vehicles	109.374	153.745	0,7	40,6
Other tubes and hollow profiles of iron or steel	164.488	147.619	0,6	-10,3
Pictures, panels and support for control or distribution of electricity	76.188	118.207	0,5	55,2
Copper waste and scrap	71.032	75.580	0,3	6,4

(p)Provisional data

Date Febray 17, 2025

Source: Eustat. Foreign trade statistics

Bizkaia. Exports during 2024

Exports from the province of Bizkaia were down 4.3%. “*New rubber tyres*” (-58.3%, down 491.1 million), “*Refined petroleum oils*” (-20.1% with -321.3 million) and “*Goods not specifically covered by the customs tariff*” (-28.1% and -138.0 million) were among the largest customs duty groups responsible for this decline.

Main export tariff headings in Bizkaia. Thousands of euros (p). 2024

	2023	2024	2024 %	2024 / 2023 %
Total	12.388.285	11.854.659	100	-4,3
Refined petroleum oils	1.597.833	1.276.526	13,9	-20,1
Parts and accessories of motor vehicles	849.283	832.388	9,1	-2,0
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	302.201	404.493	4,4	33,8
Crude rock or bituminous mineral oils	134.883	385.808	4,2	186,0
Goods not specifically covered by the customs tariff	491.332	353.350	3,9	-28,1
New rubber tyres	842.192	351.088	3,8	-58,3
Electrical transformers, static converters and reactance coils	234.253	295.926	3,2	26,3
Unrefined Copper and Copper Anodes for Electrolytic Refining	165.168	286.895	3,1	73,7
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	191.341	234.241	2,6	22,4
Bars and profiles, of other alloyed steels and bars for perforation	223.928	196.220	2,1	-12,4

(p)Provisional data

Date February 17, 2025

Source: Eustat. Foreign trade statistics

In contrast, sales were up in “*Petroleum oils or oils obtained from bituminous minerals*” (186.0% with 251 million more than the previous year), “*Unrefined copper and copper anodes for electrolytic refining*” (73.7% and +121.7 million) and “*Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components*” (+33.8% and +102.3 million).

Gipuzkoa. Exports during 2024

Exports from Gipuzkoa dropped by 0.9% this year, despite the notable increases seen in customs duty groups such as “*Railway or tramway coaches for passengers, luggage, mail, etc.*” (1,211.1% and 216.5 million more than the previous year). There was also significant growth in “*Vehicles for transporting 10 or more people, including the driver*” (13.8% with +29 million) and “*Lifts, Escalators, Transporters, etc.*” (13.1% and +30.7 million), among others.

Main export tariff headings in Gipuzkoa. Thousands of euros (p). 2024

	2023	2024	2024 %	2024 / 2023 %
Total	10.046.693	9.961.226	100	-0,9
Parts and accessories of motor vehicles	893.939	919.368	7,8	2,8
Iron or non-alloyed profiles	626.235	608.499	5,1	-2,8
Faucet articles, valves and similar organs for pipes	373.964	385.795	3,3	3,2
Diesel or electric motor units for railway tracks and motorised trams	486.194	327.653	2,8	-32,6
Elevators, escalators, conveyors, etc	233.983	264.724	2,2	13,1
Motor vehicles for the transport of ten or more persons, including the driver	209.781	238.778	2,0	13,8
Passenger cars, baggage cars, mail cars and others for railways and the like	17.875	234.355	2,0	1211,1
Vehicle parts for rail road tracks or similar	222.568	226.479	1,9	1,8
Other iron and steel manufacturers	230.013	222.457	1,9	-3,3
Padlocks, locks, bolts and keys made of base metals	210.072	214.226	1,8	2,0

(p)Provisional data

Date February 17, 2025

Source: Eustat. Foreign trade statistics

Destination countries 2024

The ranking of countries to which Basque Country exports were sent this year was topped by France, with 15.7% of the total. France was followed by Germany (14.5%), the United Kingdom (7.0%), the United States (6.4%) and Italy (5.8%). Between them, these five countries accounted for 49.4% of exports, totalling 15,289.5 million euros.

In 2024, exports to France amounted to 4,855 million euros, and were primarily concentrated in customs duty groups related to the vehicle sector (22.8% of the total compared to 24.1% in 2023): “*Vehicle parts and accessories*” (340.3 million), “*New rubber tyres*” (261.0 million), “*Goods transport vehicles*” (202.3 million) and “*Passenger cars with fewer than 10 seats*” (157.2 million), for a total of 999 different products. Another important sector this year was Refined and unrefined fuels, which accounted for 14.3% of the total. The Basque Country exported large amounts of “*Refined petroleum oils*” to France, worth 321.4 million euros, which represented 6.6% of Basque exports to this country. In the case of France, exports of “*Petroleum oils or oils obtained from bituminous minerals*” (7.7% of the total) increased dramatically this year to take first place in the ranking, with 371.9 million in exports.

With a total of 4,475 million euros, Germany held second place in the ranking of countries by export destination for 2024. As in the case of France, standing out among the 955 types of products received were those related to the vehicle sector (53.7% of the total compared to 58.4% the previous year): “*Passenger cars with fewer than 10 seats*” (1,112.9 million), “*Goods transport vehicles*” (518.6 million), “*Vehicle parts and accessories*” (438.7 million) and “*New rubber tyres*” (176.1 million).

In 2024, the United Kingdom accounted for 7% (2,165 million euros) of total exports from the Basque Country. Of these, 21.8% belonged to the vehicle sector, compared to 26.6% the year before: “*New rubber tyres*” (97.0 million), “*Goods transport vehicles*” (96.5 million), “*Passenger cars with fewer than 10 seats*” (94.2 million), “*Vehicle parts and accessories*” (93.8 million) and “*Vehicles for transporting 10 or more people, including the driver*” (67.3 million). The top positions in the ranking of exports to England were taken by “*Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components*” (225.1 million), “*Refined petroleum oils*” (209.7 million) and “*Iron or non-alloy steel sections*” (184.4 million), totalling 881 different products.

IMPORTS 2024

Imports for the Basque Country as a whole amounted to 27,040 million euros. In year-on-year terms, this figure is 243.4 million euros more than that registered in 2023. Bizkaia imported goods worth 15,499.6 million euros, which is 0.8% (120.3 million euros) less than the equivalent figure for the previous year. Gipuzkoa's imports amounted to 5,378.8 million euros, representing an increase of 2.8% (147.5 million euros). Álava also saw a rise in imports (3.6%), with 216.1 million euros more than the previous year. Some 6,161.6 million euros' worth of goods were imported during this period.

Imports of “*Energy products*” were 4.0% higher than in the previous year and those of “*Non-energy products*” were down 0.1%.

Products imported in 2024

The ten products (customs duty groups) occupying the top positions in the Basque import ranking accounted for 40.1% of imports, reaching a total of 10,847 million euros. Only three of these presented negative growth rates in respect of 2023, while the rest had positive rates. “*Petroleum oils or oils obtained from bituminous minerals*” stood out with 4,960.3 million in exports [sic], which was an increase of 219.8 million compared to 2023 (4.6%). In second place this year was “*Refined petroleum oils*” (1,665.5 million), with an increase of 37.7% and 456 million euros more than the previous year. “*Vehicle parts and accessories*” (974.1 million) was in third place, followed by “*Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, hot-rolled, not clad, plated or coated*” (581.9 million) and “*Internal combustion engines, diesel or semi-diesel*” (545.1 million). Of particular note

among the top 25 customs duty groups was the rise in “Passenger cars with fewer than 10 seats” (up 841.8%, going from 34 million in 2023 to 320.8 million in 2024). Standing out among the products that saw a decrease were “Petroleum gas and other hydrocarbon gases” (432.2 million compared to 748.1 million in 2023) and “Electric accumulators and parts thereof” (down 49.8% on 2023).

Source countries 2024

Looking at imports by country, at the top of the list was Germany, with 4,015.7 million (14.9% of the total), followed by France (2,147.4 million and 7.9%), China (1,888.4 million and 7.0%), the United States (1,561.1 million and 5.8%), Italy (1,301.6 million and 4.8%), Brazil (1,143.9 million) and Mexico (1,115.9 million and 4.1%).

In December 2024, exports were down 5.7% and imports were up 10.8%, resulting in a trade balance of 318 million

In December 2024, **exports of goods** from the Basque Country recorded a decrease of 5.7% in year-on-year terms. They totalled 2,243 million euros compared to 2,380 million in the same month of the previous year. Exports of *energy products* fell by 84.8% and those of *non-energy products* were up 4.6%.

Bizkaia was the province that registered the largest decrease, with -23.4%, primarily due to the drop in exports of *energy products* (-85.4%). In Gipuzkoa, exports as a whole were down 2.1%, and in Álava they rose by 17.6%.

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

 Euskal Estatistika Erakundea/Instituto Vasco de Estadística 

	EXPORTS			IMPORTS		
	December			December		
	2023	2024	Increase (%)	2023	2024	Increase (%)
BASQUE COUNTRY						
TOTAL FOR THE MONTH	2.380.236	2.243.439	-5,7	1.736.773	1.925.043	10,8
ENERGETIC PRODUCTS	274.890	41.823	-84,8	408.189	474.712	16,3
NON ENERGETIC PRODUCTS	2.105.347	2.201.616	4,6	1.328.584	1.450.332	9,2
ANNUAL ACCUMULATED	32.644.944	30.967.367	-5,1	26.796.524	27.039.918	0,9
ENERGETIC PRODUCTS	1.962.374	1.935.684	-1,4	6.825.425	7.098.648	4,0
NON ENERGETIC PRODUCTS	30.682.570	29.031.683	-5,4	19.971.099	19.941.269	-0,1
ARABA / ÁLAVA						
TOTAL FOR THE MONTH	627.420	737.920	17,6	385.200	496.505	28,9
ANNUAL ACCUMULATED	10.209.966	9.151.483	-10,4	5.945.443	6.161.557	3,6
BIZKAIA						
TOTAL FOR THE MONTH	991.838	760.241	-23,4	975.101	1.014.164	4,0
ANNUAL ACCUMULATED	12.388.285	11.854.659	-4,3	15.619.818	15.499.554	-0,8
GIPUZKOA						
TOTAL FOR THE MONTH	760.979	745.278	-2,1	376.471	414.374	10,1
ANNUAL ACCUMULATED	10.046.693	9.961.226	-0,9	5.231.263	5.378.808	2,8

Date February 17, 2025

Source: Eustat. Foreign trade statistics

Imports of goods to the Basque Country saw a 10.8% rise, reaching a total of 1,925 million euros. Energy imports increased by 16.3%, and *non-energy* imports were up 9.2%. By province, imports were up 28.9% in Álava, 10.1% in Gipuzkoa and 4.0% in Bizkaia.

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	2.380.236	2.243.439	100,0	-5,7
Tourisms of less than 10 people	203.504	248.480	11,1	22,1
Parts and accessories of motor vehicles	145.393	135.407	6,0	-6,9
Motor vehicles for goods transport	129.158	103.245	4,6	-20,1
Iron or non-alloyed profiles	49.855	54.993	2,5	10,3
New rubber tyres	83.708	54.885	2,4	-34,4
Faucet articles, valves and similar organs for pipes	36.739	50.526	2,3	37,5
Tubes and hollow profiles, without welding, of iron or steel without welding	37.625	48.112	2,1	27,9
Diesel or electric motor units for railway tracks and motorised trams	79.162	43.529	1,9	-45,0
Electrical transformers, static converters and reactance coils	28.042	36.620	1,6	30,6
Pictures, panels and support for control or distribution of electricity	17.398	34.714	1,5	99,5
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	26.552	32.171	1,4	21,2
Refined petroleum oils	220.761	29.322	1,3	-86,7
Other iron and steel manufacturers	23.545	28.124	1,3	19,4
Vehicle parts for rail road tracks or similar	14.485	27.555	1,2	90,2
Motor vehicles for the transport of ten or more persons, including the driver	17.816	27.130	1,2	52,3
Soybean oil	10.453	26.997	1,2	158,3
The demas motors, motor machines and their parts: hydraulics, tyres, etc.	5.095	23.116	1,0	353,7
Passenger cars, baggage cars, mail cars and others for railways and the like	17.637	22.727	1,0	28,9
Electric motors and generators (except generator sets)	16.152	21.627	1,0	33,9
Machine tools for drilling, reaming, milling or threading metal by removing material, other than lathes	22.628	20.863	0,9	-7,8
Copper without refining; anodes for electrolytic refined copper	15.077	19.974	0,9	32,5
Electric generating sets and rotary converters	2.477	19.958	0,9	705,6
Other tubes and hollow profiles of iron or steel	12.549	19.709	0,9	57,0
Frozen without filleting fish	24.999	18.844	0,8	-24,6
Wine made with fresh grapes	17.136	17.693	0,8	3,3

(p)Provisional data

Date February 17, 2025

Source: Eustat. Foreign trade statistics

The three main export groups, with 487 million traded, belonged to the vehicle sector, and as a whole they increased by 1.9% compared to December 2023

A more detailed analysis reveals that the ranking of export groups was led by “*Passenger cars with fewer than 10 seats*” (248.9 million traded and a rise of 22.1% compared to the same month of the previous year), “*Vehicle parts and accessories*” (135.4 million in exports but down 6.9% on the same month of the previous year), “*Goods transport vehicles*” (103.2 million and down 20.1%), “*Iron or non-*

“alloy steel sections” (55.0 million and up 10.3%), “New rubber tyres” (54.9 million and a decrease of 34.4%), and “Taps, valves and similar appliances for pipes” (50.5 million and an increase of 37.5%). Also of note was the significant decline in exports of “Refined petroleum oils”, given that they fell from 220.8 million in December 2023 to 29.3 million in 2024 (-86.7%).

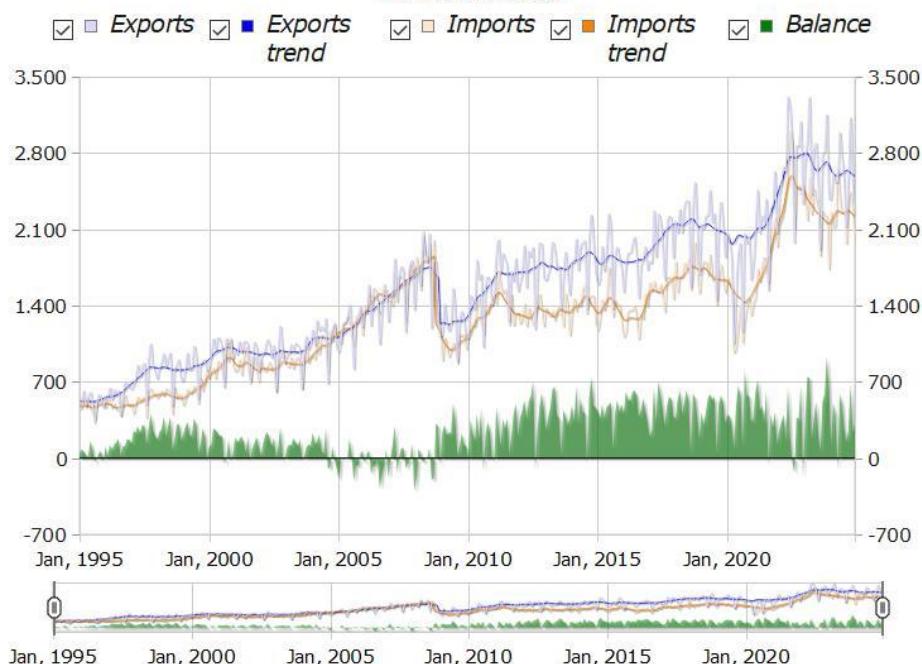
In December, Germany, France, the United States, the United Kingdom and Italy were the Basque Country’s biggest customers, absorbing 46.8% of total exports. Three of these five countries belong to the EU27, which accounted for 55.5% of exports.

An analysis of **imports** by customs duty group reveals that the most significant group, “Petroleum oils or oils obtained from bituminous minerals”, representing 18.4% of the total, registered an increase of 18.3%. There was also growth in imports of “Vehicle parts and accessories” (21.6%), “Petroleum gas and other hydrocarbon gases” (46.2%), “Soya beans, whether or not broken” (121.1%) and, above all, “Passenger cars with fewer than 10 seats” (1,369.2%), which rose from 2.5 million euros to 37 million euros.

This month, imports primarily came from, in order: Germany (300.9 million), Mexico (201.4 million), China (152.9 million), France (149.4 million), the United States (97.8 million), the Netherlands (90.8 million) and Italy (90.7 million).

Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

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