

In the fourth quarter of 2024, prices of exports rose by 1.7% in the Basque Country compared to the previous quarter

Prices of imports were down 2.0%

During the fourth quarter of 2024, the prices of exports posted 1.7% growth compared to the previous quarter, according to Eustat data. In comparison with the same quarter of 2023, there was an increase in prices of 2.3%.

Imports followed the opposite pattern, with prices falling by 2.0% compared to the third quarter of 2024 and 0.5% in year-on-year terms.

Prices for “energy” exports rose by 1.4% in respect of the previous quarter, and prices for “non-energy” exports were up 1.8%. Compared to the same quarter of the previous year, prices of “energy” products increased by 7.1% and those of “non-energy” products rose by 2.1%.

In the case of imports, the price index for “energy” products fell both in year-on-year terms (-9.0%) and in respect of the previous quarter (-9.3%). “Non-energy” products, on the other hand, grew by 3.3% in year-on-year terms and 1.7% in the quarter-on-quarter comparison.

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

	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
General index	1,7	2,3	-2,0	-0,5
Energetic products	1,4	7,1	-9,3	-9,0
Non energetic products	1,8	2,1	1,7	3,3
Consumer goods	1,4	1,4	0,8	8,6
Capital goods	3,2	4,7	3,8	2,0
Intermediate goods	1,2	1,6	-2,8	-1,7

(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 March 27, 2025

Source: Eustat. Foreign trade unit value indices-IVU

As regards classification by **economic destination**, and compared to the third quarter of 2024, of particular note were the increases in Capital Goods (3.2%), Consumer Goods (1.4%) and Intermediate Goods (1.2%). With respect to the previous year, trends remained unchanged and Capital Goods rose by 4.7%, Intermediate Goods by 1.6% and Consumer Goods by 1.4%.

Analysing imports, there was year-on-year and quarter-on-quarter growth in both Consumer Goods and Capital Goods. In year-on-year terms, the largest increase was in Consumer Goods (8.6%), and in quarter-on-quarter terms, it was in Capital Goods (3.8%); Intermediate Goods, however, were down in both cases (-1.7% and -2.8%).

Taking into account the **economic areas** exports are sent to, prices followed an upward trend with respect to the third quarter of 2024, albeit less pronounced than in the year-on-year comparison. They increased by 2.4% in the Eurozone, 2.5% in the EU and 2.2% in the OECD, while prices in the Rest of the World fell by 0.9%.

Compared to the previous year, they were up 4.4% in the Eurozone, 3.3% in the EU, 1.6% in the OECD and 6.8% in the Rest of the World.

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

	EXPORTS		IMPORTS	
	t/t-1	t/t-4	t/t-1	t/t-4
General index	1.7	2.3	-2.0	-0.5
Euro zone	2.4	4.4	-3.1	1.2
EU-28	2.5	3.3	-2.7	0.1
OECD	2.2	1.6	-1.9	-0.7
Rest of the world	-0.9	6.8	-2.5	-1.1

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

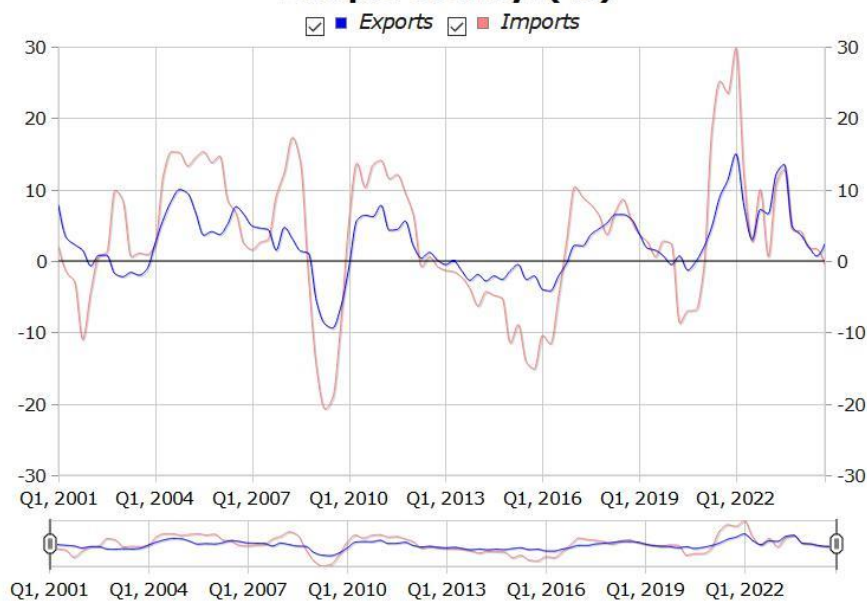
(t / t-4) Year-on-year variation rate of the last quarter observed with regards to the same quarter of the previous year

Date March 27, 2025

Source: Eustat. Foreign trade unit value indices-IVU

For imports, there were decreases in relation to the previous quarter in all the economic areas, with the Eurozone standing out slightly (-3.1%). In the year-on-year comparison, prices in the Eurozone also grew, in this case by 1.2%. The Rest of the World showed an opposing trend, with a decline of 1.1%, while the other two areas appeared stable.

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



Source: Eustat. Foreign trade unit value indices-IVU

For further information:

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