

FOREIGN TRADE STATISTICS (ECOMEX) 1st QUARTER 2003

A.C. of the Basque Country exports rose 4.6% in the first quarter of 2003

Exports destined to the European Union increased by 10.2% in the first three months of the year.

A.C. of the Basque Country **exports** increased by 4.6% in the first quarter of 2003, according to Eustat data, confirming the upturn in the second half of 2002. Total exports came to a figure of 2,886.9 million euros.

Imports also increased by 4.0% in relation to the same quarter the year before and came to 2,523.8 million euros.

If the analysis is limited to non-energy products, exports corresponding to this area increased by an inter-annual growth rate of 3.2% and imports of the same time grew by 2 points more, reaching 5.3%, the comparison being with data from the first quarter of 2002.

Evolution of foreign trade of the A.C. of the Basque Country. First quarter 2002-2003.

Unit: Thousand Euros

	EXPORTS			IMPORTS		
	January-March		Δ %	January-March		Δ %
	2002	2003		2002	2003	
A.C. OF THE BASQUE COUNTRY						
TOTAL	2.760.812,9	2.886.921,2	4,6	2.427.034,0	2.523.816,4	4,0
MINERAL AND ENERGY PRODUCTS	101.744,2	142.077,8	39,6	514.211,0	508.833,9	-1,0
NON-ENERGY PRODUCTS	2.659.068,7	2.744.843,4	3,2	1.912.823,0	2.014.982,4	5,3
ALAVA/ARABA						
TOTAL	772.863,4	766.121,5	-0,9	574.376,2	469.011,6	-18,3
MINERAL AND ENERGY PRODUCTS	813,4	1.165,3	43,3	3.739,5	4.015,6	7,4
NON-ENERGY PRODUCTS	772.050,1	764.956,2	-0,9	570.636,7	464.995,9	-18,5
BIZKAIA						
TOTAL	1.073.151,7	1.122.294,9	4,6	1.307.888,1	1.403.459,6	7,3
MINERAL AND ENERGY PRODUCTS	95.010,1	135.733,0	42,9	496.755,1	490.761,6	-1,2
NON-ENERGY PRODUCTS	978.141,6	986.561,9	0,9	811.133,0	912.698,0	12,5
GIPUZKOA						
TOTAL	914.797,8	998.504,8	9,2	544.769,8	651.345,2	19,6
MINERAL AND ENERGY PRODUCTS	5.920,8	5.179,5	-12,5	13.716,5	14.056,7	2,5
NON-ENERGY PRODUCTS	908.877,0	993.325,4	9,3	531.053,3	637.288,5	20,0

Source: EUSTAT

The total volume of foreign transaction (sum of exports and imports) grew from 5,187.8 million euros in the first quarter of 2002 to 5,410,7 million for the first three months of this year, which represents 4.3% growth.

The trade surplus, which was 333.8 million euros in the first quarter of the year before, came to 363.1 million in the same period in 2003. As a result, the coverage rate of total exports over imports improved from 113.8% in the first quarter of 2002 to 114.4% this year. However, the coverage rate of non-energy exports over non-energy imports fell from 139.0% to 136.2% in the same reference period.

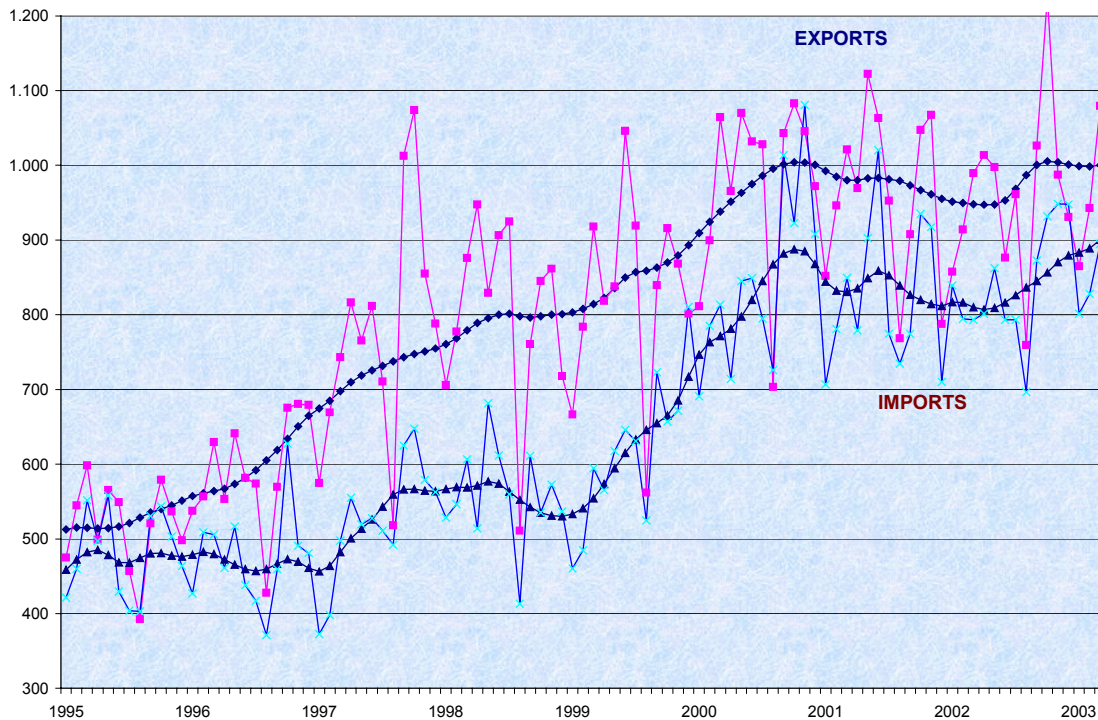
Exports destined to the **European Union** registered a 10.2% increase, with a slight reduction in imports from this economic region (-0,8%). Exports increased to our main clients: France (9.7%), Germany (13.4%), Italy (12.7%) and the UK (4.6%). With regard to imports, there were only increases in imports from France (8.4%) and Italy (11.2%). Therefore, the coverage rate of exports destined to the European Union over imports from this region improved, rising from 119.7% the previous year to 132.9% this year. However, there was a 9.8% reduction in exports to candidate countries to the European Union, and imports from these countries (-1.2%).

A **sectoral analysis** or by import duty groups shows that exports of *Capital goods* fell by 2.9% and imports dropped by 13.5% in the first quarter of the year in relation to the same period in 2002. *Metals and manufactured* increased exports by 13.3% and imports increased 26.9%. In the Capital Goods group, *Electric Material* increased foreign sales by 7.4%, while *Transport Material* fell 12.4%.

The inter-annual evolution of exports in the first quarter of 2003 had **different performances in the three Provinces**: higher than average growth in Gipuzkoa (9.2%), half as much in Bizkaia (4,6%) and a fall in Álava (-0.9%). Imports, although with different evolution rates, reproduced the same provincial trend: Gipuzkoa (19.6%), Bizkaia (7.3%) and Álava (-18.3%). *Transport material* fell 13.1% and *Chemical products* (-15.0%) directly influenced the total result of Alaves exports. In Bizkaia there was also a reduction in exports of *Transport material* (-29.6%) but an increase in *Metals and manufactured* (14.0%) and *Electric material* (0.8%). In Gipuzkoa foreign sales increased for *Capital goods* (9.6%) and *Metals and manufactured* (16.5%).

FOREIGN TRADE OF THE A.C. OF THE BASQUE COUNTRY (Original data and trend)

Million EUROS



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