

FOREIGN TRADE OF THE BASQUE COUNTRY (ECOMEX) 3rd QUARTER 2010

Exports from the Basque Country were up 21.7% in the third quarter of 2010

Imports were up by 22.7% over the same period.

Exports from the Basque Country reported a nominal rise of 21.7% in the third quarter of 2010, according to EUSTAT data. They totalled 4,195 million euros compared to 3,446 million last year. This increase in exports in the third quarter places the **accumulated rate for the first nine months of 2010 at 21.2%**.

Total imports to the Basque Country were up by 22.7% in the third quarter of the current year and totalled 3,721 million euros. If only non-energy imports are considered, they grew more strongly (24.8%) between July and September. **The accumulated total for imports over these nine months accounted for 24.2% growth** in relation to the same period of the last year and 25.5% for non-energy ones.

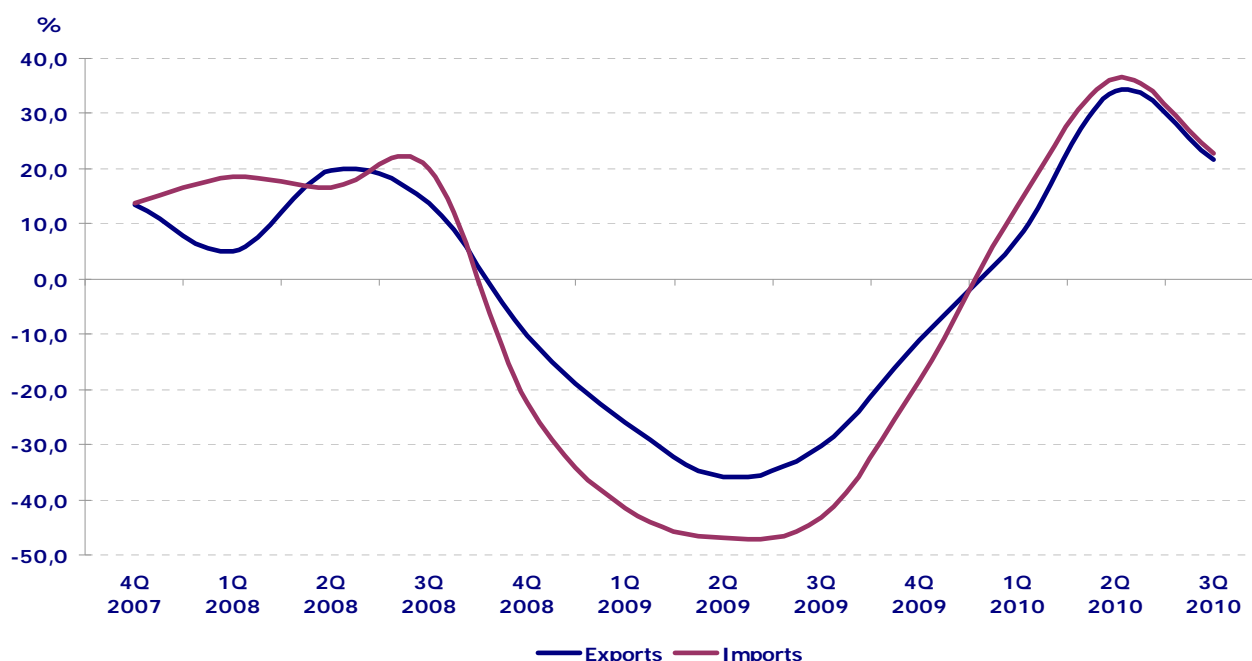
Evolution of the foreign trade of the Basque Country. Third Quarter 2009-2010. Thousands of euros

	EXPORTS			IMPORTS		
	July-September			July-September		
	2009	2010	Δ %	2009	2010	Δ %
BASQUE COUNTRY						
TOTAL	3.446.045	4.194.671	21,7	3.032.051	3.721.289	22,7
MINERAL AND ENERGY PRODUCTS	303.655	472.200	55,5	1.116.299	1.330.491	19,2
NON-ENERGY PRODUCTS	3.142.391	3.722.471	18,5	1.915.752	2.390.798	24,8
ALAVA						
TOTAL	806.566	998.698	23,8	445.644	522.655	17,3
MINERAL AND ENERGY PRODUCTS	751	817	8,7	3.822	4.504	17,9
NON-ENERGY PRODUCTS	805.814	997.881	23,8	441.822	518.151	17,3
BIZKAIA						
TOTAL	1.377.011	1.804.111	31,0	1.943.512	2.449.001	26,0
MINERAL AND ENERGY PRODUCTS	295.890	463.123	56,5	1.089.664	1.313.674	20,6
NON-ENERGY PRODUCTS	1.081.121	1.340.988	24,0	853.848	1.135.326	33,0
GIPUZKOA						
TOTAL	1.262.469	1.391.862	10,2	642.895	749.633	16,6
MINERAL AND ENERGY PRODUCTS	7.014	8.261	17,8	22.813	12.313	-46,0
NON-ENERGY PRODUCTS	1.255.455	1.383.601	10,2	620.082	737.320	18,9

Source: Eustat. ECOMEX. Foreign trade statistics

The **trade balance** for the third quarter showed a **surplus** of 473 million euros and the coverage rate of total exports in relation to imports rose to 112.7%. However, if imported and exported energy products are excluded, **the non-energy trade balance registered a surplus of 1,332 million euros, 105 million higher than in the third quarter of 2009**. The coverage of non-energy exports in relation to imports of the same type rose from 164.0% in the third quarter of 2009 to 155.7% this year.

Evolution of the foreign trade of the Basque Country. Year-on-year growth rates



Source: Eustat. ECOMEX. Foreign trade statistics

Exports from the Basque Country in the third quarter of 2010 to the **European Union** were up 20.3% on the same period of 2009. Exports to France (24.4%), Germany (17.3%), the United Kingdom (65.8%), Italy (17.0%) and the Netherlands (43.6%) were the highest in terms of volume and year-on-year growth. Exports to the USA (43.4%) and China (175.4%) grew significantly.

Imports to the Basque Country from the European Union were up by 11.8% and special mention should be made of the increase in the imports from the United Kingdom (67.6%) and France (19.1%), while purchases from Italy fell (-10.2%). In terms of the rest of the world, special mention should be made of the increase in imports from Norway (88.4%), Iran (72.9%) and China (62.0%).

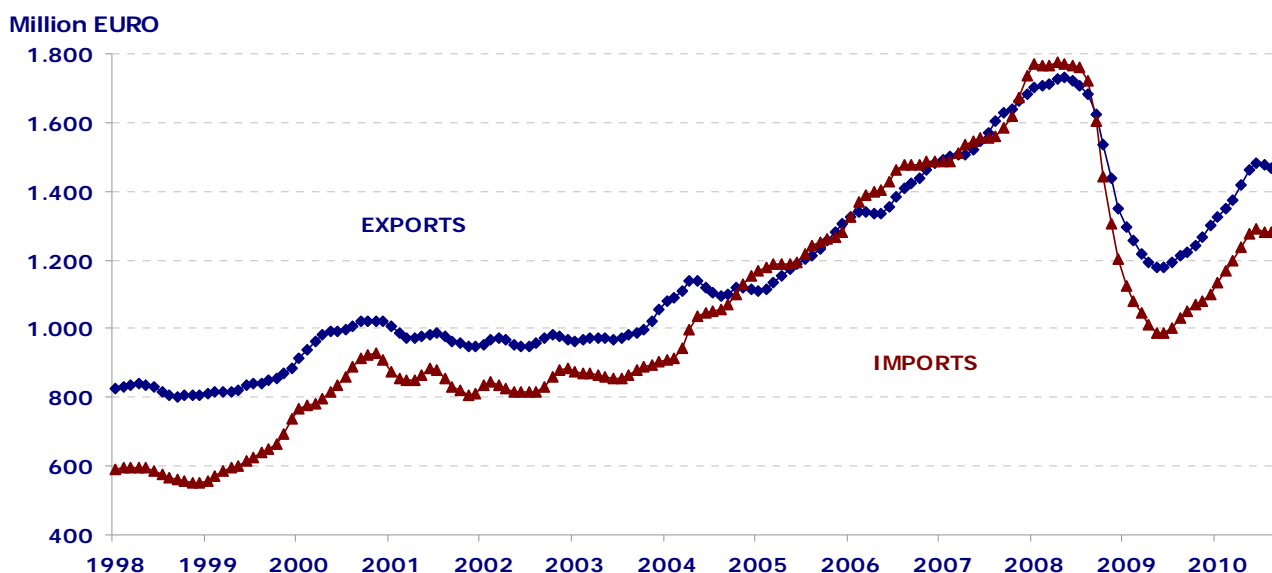
Turning to **customs duty sections**, special mention should be made of Metals and Manufactured, which was the most dynamic with growth of 40.2% and accounted for 27% of exports during the quarter. Other sections that posted significant growth were: *Mineral Products* (55.5%) and *Chemical Products* (50.3%). Performance was more moderate by the other two sections with the largest volumes, *Electrical Equipment* and *Transport Equipment*, with growth of 9.4% and 8.9%, respectively. With regard to imports, special mention should be made of the growth by *Metal and Manufactured*, up 47.7%, *Paper and Manufactured* (51.5%) and *Plastic and Rubber* (28.0%). *Mineral Products*, which accounted for 36% of exports during the quarter, were up by 19.2%.

Exports grew at the greatest rate in Bizkaia. They grew at 31.0% in the third quarter and by 35.5% for the first nine months of 2010 as a whole. The most active customs duty sections in the third quarter were: *Mineral Products* (56.5%), *Metals and Manufactured* (44.4%) and *Transport Material* (23.6%). On the other hand, *Plastic and Rubber* fell by 10.8%. Imports to Bizkaia grew by 26.0% and particularly noteworthy was the growth posted by *Metals and Manufactured* (68.9%) and *Mineral Products* (20.6%).

Exports from Álava in July, August and September grew by 23.8% with respect to the same months of 2010, which was higher than the balance for the first nine months of 2010 (19.5%). This increase in exports from Álava was partly due to the good sales figures posted by *Transport Material* (45.2%), which accounted for 40% of exports from this province. Special mention should also be made of the sales of *Metals and Manufactured* (19.8%) and *Plastic and Rubber* (22.6%). *Electrical Equipment* posted negative sales figures (-5.7%). Quarterly imports in this province rose by 17.3%, which was mainly due to the increase in imports of *Metal and Manufactured* (46.9%).

Exports from Guipuzkoa were up by 10.2% in the third quarter of the year, which meant that the growth rate for the first nine months of 2010 overall was 6.7%, which was the lowest of the three provinces. Exports of *Metals and Manufactured* (50.0%) and *Electrical Equipment* (13.1%) contributed most greatly to the growth in exports for the quarter. However, that growth was heavily hit by the drop in exports of *Transport Material* (-27.5%). Imports to Gipuzkoa grew by 16.6% in the third quarter of 2010, with the sections of *Metal and Manufactured* (20.0%) and *Electrical Equipment* (16.6%), along with *Paper and Manufactured* (59.4%) making the greatest contribution to that result.

Foreign trade of the Basque Country. Monthly data. (Trend)



Source: Eustat. ECOMEX. Foreign trade statistics

For further information:

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