

FOREIGN TRADE OF THE BASQUE COUNTRY (ECOMEX) 2010

Exports from the Basque Country were up by 20.1% in 2010

Imports grew by 24.3% and the foreign trade balance posted a surplus of 2,289 million euros

Exports from the Basque Country came to 17,545.9 million euros in 2010, in other words, 2,939.7 million more than in 2009, which meant a nominal increase of 20.1%, according to Eustat data.

Imports stood at 15,257.2 million euros, which was 2,979.2 million up on the 2009 figures, which meant an increase of 24.3%.

Both exports and imports from the Basque Country performed more dynamically than those for **Spain overall**. Thus, while exports grew by 17.4% in Spain compared to 2009, they were up by 20.1% for the Basque Country. Spanish imports rose by 14.2%, compared to a 24.3% increase for the Basque Country.

Table 1.- Evolution of the foreign trade of the Basque Country. 2009-2010.
Thousands of euros

	EXPORTS			IMPORTS		
	January-December			January-December		
	2009	2010	Δ %	2009	2010	Δ %
BASQUE COUNTRY						
TOTAL	14.606.210	17.545.883	20,1	12.277.945	15.257.171	24,3
MINERAL AND ENERGY PRODUCTS	1.235.722	1.520.187	23,0	4.196.568	5.310.018	26,5
NON-ENERGY PRODUCTS	13.370.487	16.025.696	19,9	8.081.377	9.947.153	23,1
ALAVA						
TOTAL	3.552.042	4.285.684	20,7	1.925.875	2.260.134	17,4
MINERAL AND ENERGY PRODUCTS	3.208	5.168	61,1	15.514	24.606	58,6
NON-ENERGY PRODUCTS	3.548.834	4.280.516	20,6	1.910.362	2.235.528	17,0
BIZKAIA						
TOTAL	5.949.445	7.688.027	29,2	7.665.773	9.798.066	27,8
MINERAL AND ENERGY PRODUCTS	1.204.363	1.481.520	23,0	4.092.144	5.136.732	25,5
NON-ENERGY PRODUCTS	4.745.081	6.206.507	30,8	3.573.629	4.661.334	30,4
GIPUZKOA						
TOTAL	5.104.723	5.572.172	9,2	2.686.296	3.198.971	19,1
MINERAL AND ENERGY PRODUCTS	28.151	33.499	19,0	88.910	148.680	67,2
NON-ENERGY PRODUCTS	5.076.572	5.538.673	9,1	2.597.387	3.050.291	17,4

Source: EUSTAT. ECOMEX. Foreign Trade of the Basque Country

The 2010 **Basque trade balance** (exports minus imports) posted a 2,288.7 million-euro surplus, which was down 39.6 million on 2009. In this sense, the export coverage rate worsened by 4 percentage points and fell from 119% in 2009 to 115% in 2010.

On the other hand, the Spanish coverage rate stood at 78%, reflecting a trade deficit of 52,000 million euros in 2010.

Returning to the Basque Country, the **balance of non-energy products** performed better than in the previous year, standing at 6,079 million euros compared to the 5,289 million of 2009. However, the coverage rate of non-energy products improved significantly and fell from 165.4% in 2007 to 161.1% in 2010.

In terms of geographical areas, there was a noteworthy increase in the **trade balance** of the Basque Country with the European Union, which rose from a surplus of 2,679.9 million euros in 2009 to 3,442.6 million in 2010. The coverage rate improved by more than three percentage points, and rose from 143.5% to 146.6%.

Main countries of destination and origin of foreign trade of the Basque Country. 2010. Thousands of euros

COUNTRIES	EXPORTS	%	Δ % 10/09	COUNTRIES	IMPORTS	%	Δ % 10/09
TOTAL	17.545.883	100,0	20,1	TOTAL	15.257.171	100,0	24,3
France	3.020.386	17,2	22,6	Russia	2.403.901	15,8	37,9
Germany	2.420.108	13,8	20,3	Germany	1.647.233	10,8	10,6
United States	1.092.471	6,2	12,5	France	1.560.936	10,2	26,1
Italy	1.086.690	6,2	32,5	China	879.546	5,8	23,5
United Kingdom	968.489	5,5	25,6	Iran	878.417	5,8	42,6
Portugal	819.823	4,7	16,7	Italy	876.259	5,7	-2,2
Belgium	710.703	4,1	28,3	United Kingdom	775.575	5,1	53,4
China	400.174	2,3	54,0	Netherlands	615.415	4,0	52,9
Netherlands	387.906	2,2	28,4	Belgium	413.906	2,7	9,8
Brazil	386.409	2,2	55,4	United States	388.208	2,5	4,1

Source: EUSTAT. ECOMEX. Foreign Trade of the Basque Country

By countries, five countries were the destination for nearly half of the exports of the Basque Country (48.9%): France (17.2%), Germany (13.8%), the United States (6.2%), Italy (6.2%) and the United Kingdom (5.5%). In the same way, there were five countries that supplied nearly 48.4% of the imports, which can be broken down as follows: Russia (15.8%), Germany (10.8%), France (10.2%), China (5.8%) and Iran (5.8%).

If this ranking of 10 countries is compared to the one for the previous year, special mention should be made of the large year-on-year increase by China (54%) and Brazil (55.4%). In terms of imports, three countries stood out in the year-on-year comparison: the United Kingdom (53.4%), the Netherlands (52.9%) and Iran (42.6%). Overall, the 10 countries posted positive fluctuations both for exports and imports, with the exception of Italy, which recorded a downturn in imports (-2.2%).

When analysing the data by **products (headings)**, it should be pointed out that the top 10 of the ranking accounted for 37.8% of exports. Three of them belong to the Transport Equipment customs duty group and are: *Vehicle Parts and Accessories*, *Automobile Vehicles to Transport Goods and Cars for 5 to 10 people*. They accounted for 15.4% of the total exports, compared to the 17.9% for that group in 2009. *Petroleum Oils* (7.0%), which belongs to the *Mineral Products* customs duty group, was in second place. Third place was held by *New Rubber Tyres* (5.1%) in the *Plastics and Rubber* section.

The *Metal & Manufactured* section boasted three of its headings amongst the top ten: *Sections* (2.3%), *Tubes* (2.2%) and *Iron or Steel Bars* (2.1%). It should be pointed out

that *Unalloyed Steel or Iron Profiles* posted a strong percentage increase in nominal terms (78.3%) compared to 2009. Seven out of the 10 headings analysed posted a nominal increase of 20% with respect to the 2009 export figures and 5 exceeded 26%.

Main categories exported by the Basque Country. 2009-2010. Thousands of euros

Commodities	2010	%	2009	Δ % 10/09
Total	17.545.205		14.606.173	20,1
8708. Parts and accessories of motor vehicles	1.350.001	7,7	1.063.827	26,9
2710. Petroleum oils	1.228.533	7,0	1.006.570	22,1
4011. New pneumatic tyres of rubber	892.169	5,1	660.978	35,0
8703. Motor cars for 5 to 10 people	679.310	3,9	527.253	28,8
8704. Motor vehicles for the transport of goods	660.823	3,8	509.053	29,8
7216. Iron or non-alloyed profiles	402.131	2,3	225.529	78,3
7304. Tubes and hollow profiles, seamless, of iron and steel	388.241	2,2	410.611	-5,4
8481. Taps and similar appliances	372.467	2,1	389.886	-4,5
7214. Bars of iron or non-alloy steel	369.407	2,1	310.330	19,0
8905. Light-vessels, dredgers, floating docks, platforms	278.638	1,6	272.114	2,4

Source: EUSTAT. ECOMEX. Foreign Trade of the Basque Country

Practically all the imports by **customs duty groups** (20 out of 21) posted positive percentage fluctuations on 2009. Special mention should be made of the increases in *Metals & Manufactured* (45.2%) and of *Mineral Products* (26.5%) among the sections with the highest monetary volume.

From the **provincial** point of view, even though exports in 2010 were positive in the three provinces, there were differences between the figures: while Gipuzkoa grew by 9.2%, Álava did so by 20.7% and Bizkaia by 29.2%. Despite these differences, growth was the general trend.

When it comes to analysing imports, the most important fact continues to be the different trend posted for each province, even though it was more moderate than in the previous case. Thus, for example, in Bizkaia, there was a notable increase in imports (27.8%), mainly based on the growth of *Mineral Products* (25.5%) and *Metals & Manufactured* (57.5%). Gipuzkoa posted growth of 19.1% and this was also based on *Metals & Manufactured*. Finally, Álava registered growth of 17.4%, which was mainly based on *Metals & Manufactured* and *Electrical Equipment*.

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