

FOREIGN TRADE OF THE BASQUE COUNTRY (ECOMEX) III/2014

Exports from the Basque Country rose by 11.2% in the third quarter of 2014

Imports were up by 20.1% over the same period

Exports from the Basque Country posted a nominal rise of 11.2% in the third quarter of 2014, according to EUSTAT data. They stood at 5,429 million euros compared to 4,882 million the previous year.

Imports, for their part, had a greater increase of 20.1%, reaching the figure of 4,551 million euros. If only "non-energy" imports are considered, the evolution is positive but more moderate, in this case of 1.7% with a value of 2,707 million.

Evolution of the foreign trade of the Basque Country. Thousands of euros. Third Quarter of 2013-2014

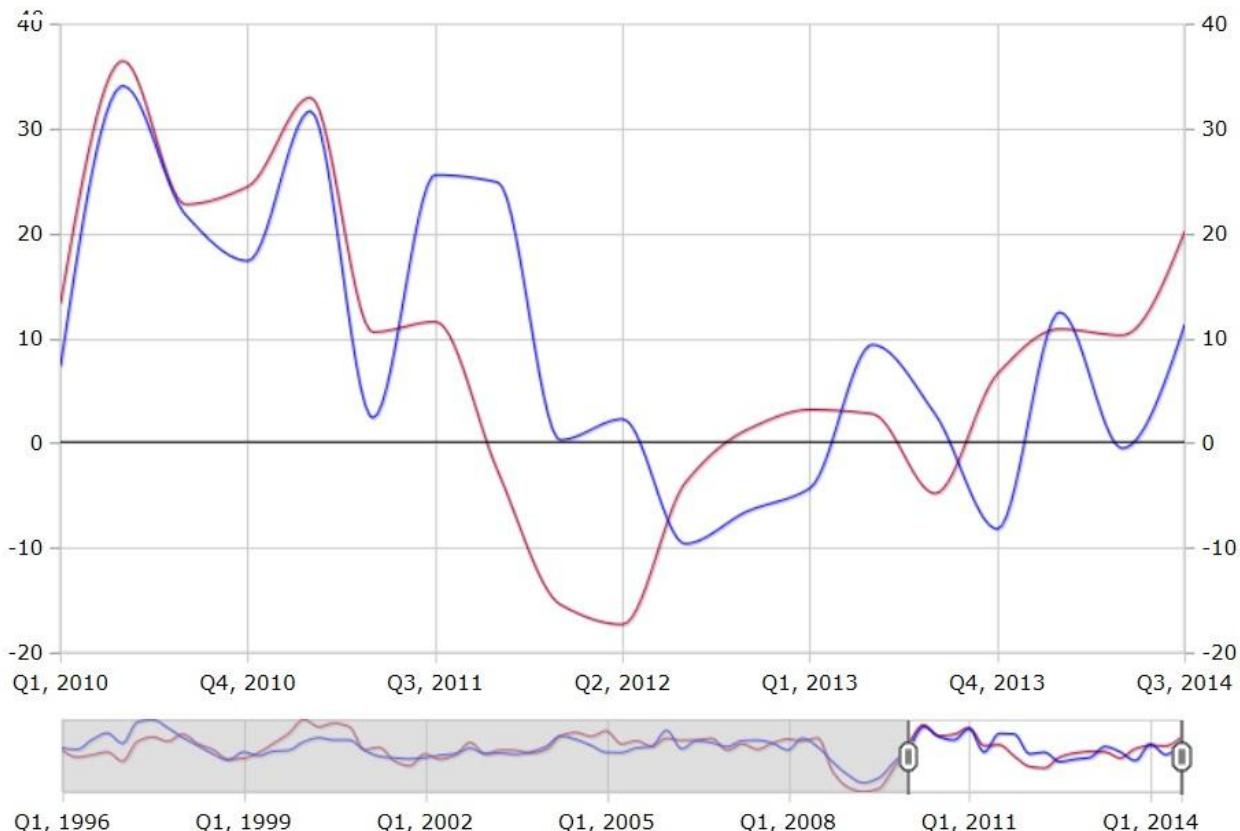
	EXPORTS			IMPORTS		
	July-September			July-September		
	2013	2014	Δ %	2013	2014	Δ %
BASQUE COUNTRY						
TOTAL	4.881.846	5.429.398	11,2	3.788.093	4.550.744	20,1
MINERAL AND ENERGY PRODUCTS	631.307	782.222	23,9	1.474.332	1.843.772	25,1
NON-ENERGY PRODUCTS	4.250.539	4.647.176	9,3	2.313.761	2.706.972	17,0
ARABA / ÁLAVA						
TOTAL	1.212.066	1.489.757	22,9	542.207	544.296	0,4
MINERAL AND ENERGY PRODUCTS	678	1.469	116,6	821	733	-10,6
NON-ENERGY PRODUCTS	1.211.388	1.488.288	22,9	541.387	543.563	0,4
BIZKAIA						
TOTAL	2.146.142	2.357.869	9,9	2.509.393	3.232.608	28,8
MINERAL AND ENERGY PRODUCTS	629.489	779.321	23,8	1.472.551	1.841.692	25,1
NON-ENERGY PRODUCTS	1.516.652	1.578.548	4,1	1.036.842	1.390.915	34,1
GIPUZKOA						
TOTAL	1.523.638	1.581.772	3,8	736.493	773.840	5,1
MINERAL AND ENERGY PRODUCTS	1.140	1.432	25,6	961	1.347	40,2
NON-ENERGY PRODUCTS	1.522.499	1.580.340	3,8	735.532	772.493	5,0

Source: Eustat. Foreign Trade Statistics of the Basque Country (ECOMEX)

The net **balance** was positive and showed a trade **surplus** of 879 million euros, with a coverage rate of exports over imports of 119.3%. If energy products are excluded, the **non-energy trade balance** registered a surplus of 1,940 million, 3.4 million up on that registered in the first quarter of 2013. The non-energy coverage rate went from 183.7% in 2013 to 171.7% in 2014.

Exports to the **European Union** were up 15% compared to the same period of 2013, representing 63.4% of the total exported, which is an increase of 2.1 percentage points compared to the same quarter of the previous year. Special mention should be made of the exports to the Netherlands (76.3%), Germany (21.6%), Portugal (10.6%) and Italy (10.4%). Outside the EU28, it is worth mentioning the increases in exports to Norway (255.7%), China (38.8%), Mexico (7.7%) and The United States (4.8%).

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



Source: Eustat. Foreign trade statistics of the Basque Country

Imports originating from the European Union rose by 63.8%, largely as a consequence of the increases registered in energy imports from Latvia, Estonia and The United Kingdom. Those originating from France, on the contrary, dropped by 3.2%. From the rest of the world, once again the imports from Iraq and Norway (23.5%) stand out, although there was a decline in those from Russia (-51%) and Mexico (-8.2%), all energy-related. The increase from China (13.9%) was also notable, which for a while has been the main extra-community non-energy importer.

By **customs duty groups**, and in relation to exports, special mention should be made of growth in *Transport Material* (53.2%) and *Mineral Products* (24.5%). Among the most important groups, only *Electrical Material* fell (-4.3%). Analysing imports, it is worth mentioning the increases in *Chemical Products* (257.3%), *Mineral Products* (24.5%) and *Metals and Manufactured* (9.2%) and the drop in *Electrical Material* (-4.2%).

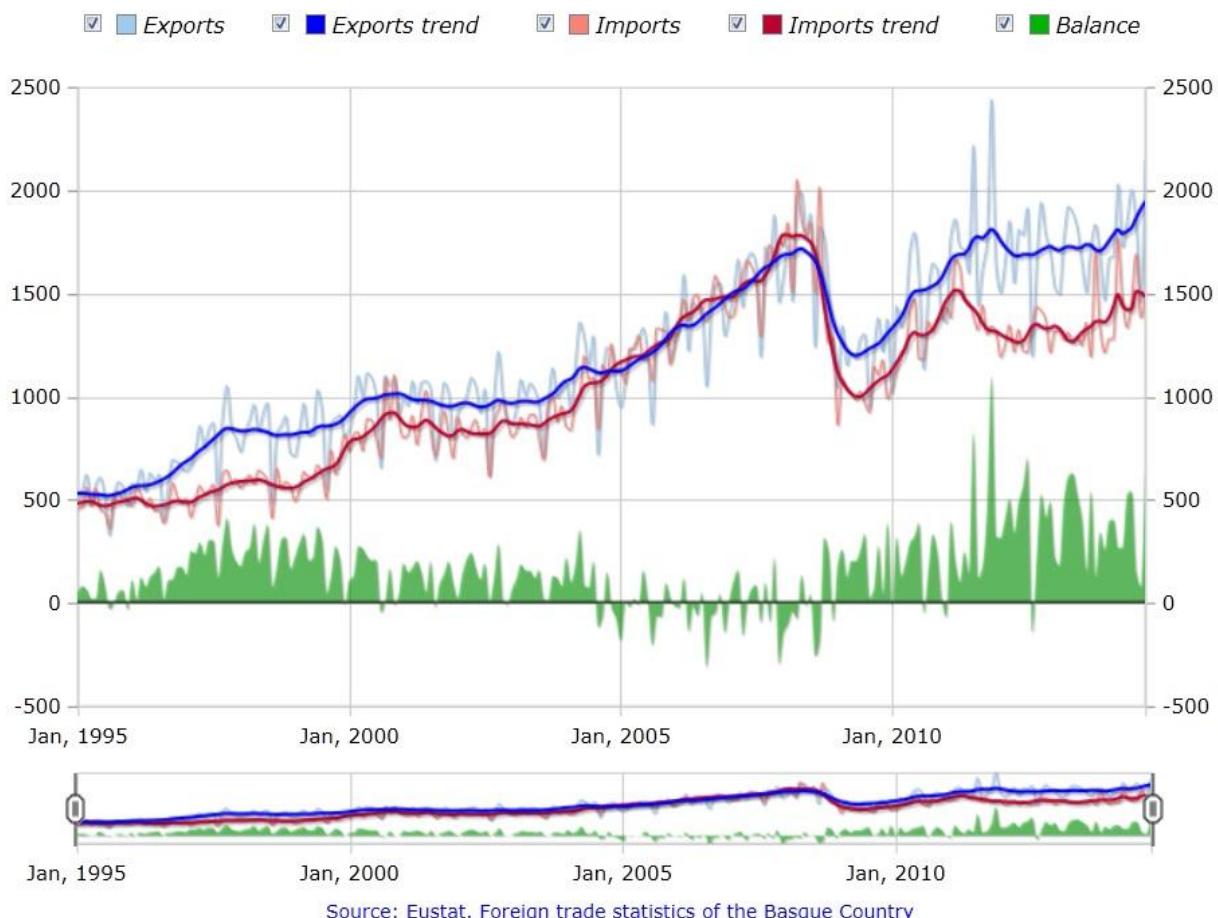
By province, the greatest increase in exports (22.9%) took place in **Álava**, mostly due to the increase in *Transport Material* (94.9%). Other sections of notable relevance showed positive variations, such as *Metals & Manufactured* (12.6%) and *Plastics & Rubber* (5.6%). Imports to Álava remained practically unchanged with respect to the same period of the previous year as their growth was 0.4%; the two most important sectors, *Metals & Manufactured* and *Electrical Material* posted a growth of 2.8% and 1.2% respectively.

Exports from **Bizkaia** grew by 9.9% due to the growth that occurred in the exports of *Mineral Products* (25.7%) and *Transport Material* (33.9%). There were notable drops, among the most

important sections, in Electrical Material (-10.1%) and *Metals & Manufactured* (-1.2%). Imports to Bizkaia experienced a growth of 28.8%, the largest of the three territories, as a consequence of the rise in its three main sectors (83% of the total): *Mineral Products* grew by 24.8%, *Metals and Manufactured* by 10.1% and *Chemical Products* by 565.5%.

The smallest increase in exports took place in **Gipuzkoa**, at 3.8%. Among the most important sectors were *Transport Material*, which rose by 10.7%, as well as *Electrical Material* and *Metals & Manufactured* which posted increases of 3.9% and 1.7% respectively. Imports in Gipuzkoa, as in the other provinces, registered a positive variation of 5.1%. In the largest sections, *Metals & Manufactured* stands out with an increase of 11.6% and *Electrical Material* with a drop of 1.4%.

Evolution of the foreign trade of the Basque Country. (Million euros)



Source: Eustat. Foreign trade statistics of the Basque Country

For further information:

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