

## Total exports of goods from the Basque Country grew by 6.9% in December 2017

**A historic high for exports in 2017, with a figure of almost 24,000 million euros**

In December 2017 there was a rise in **exports of goods** from the Basque Country of 6.9% in year-on-year terms, according to EUSTAT data. They totalled 1,863 million euros compared to 1,743 million in the same month of the previous year. Exports of energy goods registered a year-on-year increase of 25.5% and exports of non-energy goods saw an increase of 4.9%. In **Bizkaia** they were up by 21.3%, in **Álava** 0.4% and in **Gipuzkoa** they were down by 3.4%.

**Imports of goods** from the Basque Country, for their part, experienced a rise of 9.6%, reaching the figure of 1,513 million euros. Energy imports increased by 10.5%, and non-energy imports by 9.2%. Imports in **Álava** were up by 12.0%, in **Bizkaia** by 11.4% and in Gipuzkoa by 2.4%.

The most booming activity branch this month, in terms of exports, has been *Manufacture of motor vehicles, trailers and semi-trailers* (398 million).

### Evolution of the foreign trade of the Basque Country. Thousands of euros. December 2017

	EXPORTS			IMPORTS		
	December		Δ %	December		Δ %
	2016	2017		2016	2017	
<b>BASQUE COUNTRY</b>	<b>1.743.043</b>	<b>1.863.095</b>	<b>6,9</b>	<b>1.379.936</b>	<b>1.512.511</b>	<b>9,6</b>
ENERGY PRODUCTS	169.277	212.489	25,5	402.815	445.152	10,5
NON-ENERGY PRODUCTS	1.573.767	1.650.607	4,9	977.122	1.067.359	9,2
<b>ARABA / ÁLAVA</b>	<b>476.107</b>	<b>477.811</b>	<b>0,4</b>	<b>280.743</b>	<b>314.372</b>	<b>12,0</b>
<b>BIZKAIA</b>	<b>654.990</b>	<b>794.367</b>	<b>21,3</b>	<b>802.898</b>	<b>894.703</b>	<b>11,4</b>
<b>GIPUZKOA</b>	<b>611.947</b>	<b>590.917</b>	<b>-3,4</b>	<b>296.295</b>	<b>303.435</b>	<b>2,4</b>

Source: Eustat. Foreign trade statistics (ECOMEX)

**In the fourth quarter the performance of exports and imports improved by 2.7% in year-on-year terms**

**Exports** from the Basque Country posted a nominal increase of 11.1% in the fourth quarter of 2017, maintaining the dynamism of the previous quarters. They stood at 6,146 million euros compared to 5,530 million the previous year. Exports of both energy and non-energy products registered upturns of 26.2% and 9.6%, respectively, this quarter.

**Imports** increased by 13.9%, reaching the figure of 4,756 million euros. Considering solely non-energy imports, there was an increase, in this case of 11.8%, whereas for energy imports it was 20.3%.

## Evolution of the foreign trade of the Basque Country. Thousands of euros. IV/2017

	EXPORTS			IMPORTS		
	October-December			October-December		
	2016	2017	Δ %	2016	2017	Δ %
<b>BASQUE COUNTRY</b>						
<b>TOTAL</b>	<b>5.530.194</b>	<b>6.146.239</b>	<b>11,1</b>	<b>4.176.902</b>	<b>4.756.099</b>	<b>13,9</b>
ENERGY PRODUCTS	520.525	656.849	26,2	1.020.392	1.227.518	20,3
NON-ENERGY PRODUCTS	5.009.669	5.489.389	9,6	3.156.510	3.528.582	11,8
<b>ARABA / ÁLAVA</b>						
<b>TOTAL</b>	<b>1.694.555</b>	<b>1.769.475</b>	<b>4,4</b>	<b>957.791</b>	<b>1.067.386</b>	<b>11,4</b>
ENERGY PRODUCTS	75	282	277,3	837	1.401	67,4
NON-ENERGY PRODUCTS	1.694.480	1.769.193	4,4	956.954	1.065.985	11,4
<b>BIZKAIA</b>						
<b>TOTAL</b>	<b>2.102.760</b>	<b>2.512.891</b>	<b>19,5</b>	<b>2.342.290</b>	<b>2.723.108</b>	<b>16,3</b>
ENERGY PRODUCTS	519.239	655.516	26,2	1.018.051	1.224.309	20,3
NON-ENERGY PRODUCTS	1.583.521	1.857.375	17,3	1.324.239	1.498.798	13,2
<b>GIPUZKOA</b>						
<b>TOTAL</b>	<b>1.732.880</b>	<b>1.863.872</b>	<b>7,6</b>	<b>876.821</b>	<b>965.605</b>	<b>10,1</b>
ENERGY PRODUCTS	1.212	1.051	-13,3	1.504	1.808	20,2
NON-ENERGY PRODUCTS	1.731.668	1.862.821	7,6	875.317	963.798	10,1

Source: Eustat. Foreign trade statistics (ECOMEX)

The net **balance** was positive and showed a trade **surplus** of 1,390 million euros, with a coverage rate of exports over imports of 129.2%. This rate is even higher if energy-related products are excluded, given that the **non-energy trade balance** generated a surplus of 1,961 million, which is equivalent to a coverage rate of 155.6% for these products.

**Exports** destined for the **European Union** were up 11.9%, compared to the same period of 2016, representing 64.5% of the total exported. Special mention should be made of the exports to Belgium (21.1%), Germany (16.9%), the United Kingdom (9.9%) and France (7.7%). Outside the EU28, mention should be given to the increases in exports to Mexico (48.0%), Turkey (43.5%) and the United States (16.9%) - over a third of these latter exports are energy-related - together with the decrease in those destined for China (9.0%).

**Imports** from the European Union were up 5.6%, a result in large part of the rises posted in imports from Belgium (40.4%), the Netherlands (26.2%), France (18.9%), Italy (9.9%) and Germany (5.4%). However, it should be pointed out that there was a decrease in those from the United Kingdom (-26.5%). From the rest of the world, rises in energy imports from Norway (566.9%) and Nigeria (91.3%) were significant. Imports from the United States grew by 34.3% and there was a fall in those originating from Russia (-48.3%) and Mexico (-24.1%), these latter two being energy-related.

By **customs duty groups**, and in relation to exports, special mention should be made of the rises in *Transport Material* (17.5%), *Metals & Manufactured* (13.8%), *Electrical Material* (3.3%) and *Mineral Products* (25.0%). Analysing imports, it is worth noting the increases in *Metals & Manufactured* (22.8%) and *Mineral Products* (19.6%).

By **province**, Álava saw a rise in exports of 4.4%, mainly due to the increase in *Transport Material* (16.7%). Imports to Álava were up by 11.4%.

Exports from **Bizkaia** rose by 19.5% as a result of the increases in *Mineral Products* (25.4%), *Metals & Manufactured* (23.4%), *Transport Material* (21.3%) and *Electrical Material* (17.0%), among others. Imports grew by 16.3% particularly owing to the increases experienced by *Metals and Manufactured* (28.9%) and *Mineral Products* (19.7%).

In **Gipuzkoa**, exports grew by 7.6%, due to the rises in *Transport Material* (17.0%) and *Metals and Manufactured* (12.5%). Imports were up by 10.1%, with *Metal and Manufactured* posting a significant rise of 17.3%.

### **FOREIGN TRADE BALANCE IN 2017**

In 2017 both exports and imports rose in the Basque Country. Exports were up 10.5% and imports 20.5%, with a foreign trade surplus of 5,204 million euros. However, this is 908 million less than in 2016, a percentage drop of 14.9%.

**Exports** in 2017 stood at 23,857 million, that is, 2,261 million more than in 2016, which was an increase of 10.5%. This growth is due to the 8.7% rise in exports of non-energy products, which represented an increase of 1,724 million compared to the previous year. This is the highest annual export figure (23,857 million) of the whole historical series since 1990.

**Imports** stood at 18,653 million euros, a rise of 3,169 million on 2016, representing a 20.5% increase. If non-energy imports are considered, we find they have increased by 11.4% (1,399 million more than the previous year).

### **Evolution of the foreign trade of the Basque Country. Thousands of euros. 2017**

	EXPORTS			IMPORTS		
	January-December			January-December		
	2016	2017	Δ %	2016	2017	Δ %
<b>BASQUE COUNTRY</b>						
<b>TOTAL</b>	<b>21.595.648</b>	<b>23.856.666</b>	<b>10,5</b>	<b>15.483.749</b>	<b>18.652.649</b>	<b>20,5</b>
ENERGY PRODUCTS	1.669.501	2.206.630	32,2	3.250.324	5.020.213	54,5
NON-ENERGY PRODUCTS	19.926.148	21.650.036	8,7	12.233.425	13.632.435	11,4
<b>ARABA / ÁLAVA</b>						
<b>TOTAL</b>	<b>6.728.011</b>	<b>7.133.431</b>	<b>6,0</b>	<b>3.725.925</b>	<b>4.056.528</b>	<b>8,9</b>
ENERGY PRODUCTS	2.920	941	-67,8	2.523	3.336	32,2
NON-ENERGY PRODUCTS	6.725.091	7.132.490	6,1	3.723.402	4.053.193	8,9
<b>BIZKAIA</b>						
<b>TOTAL</b>	<b>7.986.198</b>	<b>9.546.003</b>	<b>19,5</b>	<b>8.396.496</b>	<b>10.858.939</b>	<b>29,3</b>
ENERGY PRODUCTS	1.659.862	2.199.041	32,5	3.242.553	5.011.489	54,6
NON-ENERGY PRODUCTS	6.326.336	7.346.961	16,1	5.153.943	5.847.450	13,5
<b>GIPUZKOA</b>						
<b>TOTAL</b>	<b>6.881.439</b>	<b>7.177.233</b>	<b>4,3</b>	<b>3.361.329</b>	<b>3.737.182</b>	<b>11,2</b>
ENERGY PRODUCTS	6.719	6.648	-1,1	5.248	5.389	2,7
NON-ENERGY PRODUCTS	6.874.720	7.170.585	4,3	3.356.081	3.731.793	11,2

**Source: Eustat. Foreign trade statistics (ECOMEX)**

By **customs duty groups**, and in relation to exports, special mention should be made of the significant upturns in *Transport Material* (13.5%), *Metals & Manufactured* (15.1%), *Machines and Equipment* (3.2%) and *Mineral Products* (31.5%). Analysing imports, it is worth noting the increases in *Metals & Manufactured* (21.6%) and *Mineral Products* (51.8%).

By **geographic areas**, exports to the European Union increased by 9.4% and imports were up by 13.4%. The countries occupying the top positions in our export ranking registered increases, especially those sent to the Netherlands (24.1%), the United Kingdom (16.6%), Belgium (12.9%) and Germany (12.4%). There was only a fall in exports to 5 EU28 countries. Standing out in the case of imports were the sharp rise in those from the United Kingdom (62.8%) - the majority (60%) were energy imports - and the increases in imports from France (12.0%), Ireland (10.1%), Italy (7.7%) and Germany (6.8%).

Regarding other countries, there were increases in exports to Mexico (37.7%), Turkey (25.5%) and the United States (18.5%). As regards the opposite trade flow, there were significant increases in energy-related imports from Norway (155.8%), Nigeria (154.0%) and Mexico (40.5%). China remained in first place in the import ranking (1,049 million).

By **province**, the performance of both trade flows has maintained the same trend throughout 2017. Thus, in Álava both flows increased, exports by 6.0% and imports by 8.9%. The same occurred in Bizkaia where exports were up by 19.5% and imports by 29.3%. The pattern was repeated in Gipuzkoa, which registered increases of 4.3% and 11.2%, respectively.

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



Source: Eustat. Foreign trade statistics (ECOMEX)

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