

FOREIGN TRADE STATISTICS (ECOMEX). June 2018

## Total exports of goods from the Basque Country increased by 8.6% in June 2018, and imports by 8.1%

**In the first six months of 2018 as a whole, exports were up by 8.8% and there was a positive balance of 3,000 million euros**

In June 2018 there was a 8.6% rise in **exports of goods** from the Basque Country, in year-on-year terms, according to EUSTAT data. They totalled 2,311 million euros compared to 2,128 million in the same month of the previous year. Exports of *Energy products* were up 13.3% and *non-energy* product exports experienced growth of 8.1%.

Bizkaia is the province that registered the greatest increase, 16.6%, due to the increase both in exports of *Non-energy products* (17.6%) and *energy products*, which also increased by 15.7%. Exports of *non-energy products* accounted for 75.6% of the total exported by this province. In Álava, exports as a whole were up by 6.3%, and in Gipuzkoa by 0.8%.

### Evolution of the foreign trade of the Basque Country. Thousands of euros. June 2018

	EXPORTS			IMPORTS		
	June			June		
	2017	2018	Δ %	2017	2018	Δ %
<b>BASQUE COUNTRY</b>						
TOTAL MONTH	<b>2.128.188</b>	<b>2.310.617</b>	<b>8,6</b>	<b>1.570.183</b>	<b>1.697.576</b>	<b>8,1</b>
ENERGY PRODUCTS	205.870	233.162	13,3	377.760	427.185	13,1
NON-ENERGY PRODUCTS	1.922.319	2.077.455	8,1	1.192.423	1.270.392	6,5
ACCUMULATED YEARLY PERIOD	<b>11.941.908</b>	<b>12.949.080</b>	<b>8,4</b>	<b>9.398.074</b>	<b>9.940.098</b>	<b>5,8</b>
ENERGY PRODUCTS	1.012.665	1.206.418	19,1	2.596.611	2.649.206	2,0
NON-ENERGY PRODUCTS	10.929.242	11.742.661	7,4	6.801.463	7.290.892	7,2
<b>ARABA / ÁLAVA</b>						
TOTAL MONTH	<b>661.870</b>	<b>703.253</b>	<b>6,3</b>	<b>368.265</b>	<b>362.498</b>	<b>-1,6</b>
ACCUMULATED YEARLY PERIOD	3.760.575	4.118.812	9,5	1.998.355	2.221.716	11,2
<b>BIZKAIA</b>						
TOTAL MONTH	<b>819.527</b>	<b>955.183</b>	<b>16,6</b>	<b>885.942</b>	<b>974.055</b>	<b>9,9</b>
ACCUMULATED YEARLY PERIOD	4.591.148	5.105.810	11,2	5.549.790	5.671.696	2,2
<b>GIPUZKOA</b>						
TOTAL MONTH	<b>646.792</b>	<b>652.181</b>	<b>0,8</b>	<b>315.976</b>	<b>361.023</b>	<b>14,3</b>
ACCUMULATED YEARLY PERIOD	3.590.185	3.724.457	3,7	1.849.930	2.046.686	10,6

Source: Eustat. Foreign trade statistics (ECOMEX)

**Imports of goods** to the Basque Country experienced a 8.1% rise, reaching a total of 1,698 million euros. *Energy* imports increased by 13.1%, and *non-energy* imports were up by 6.5%.

By province, in Gipuzkoa imports grew by 14.3%, in Bizkaia they were up 9.9% and in Álava they fell by 1.6%.

Analysing the largest branches of activity, and in relation to exports, of particular relevance this month was the increase in exports of products relating to the *Manufacture of motor vehicles*, which was up 5.2%; this was also the branch with the highest volume of exports (25.3% of the total). The fourth largest (9.0% of the total), *Coke Plants & Oil Refining*, rose by 23.2% and the second,

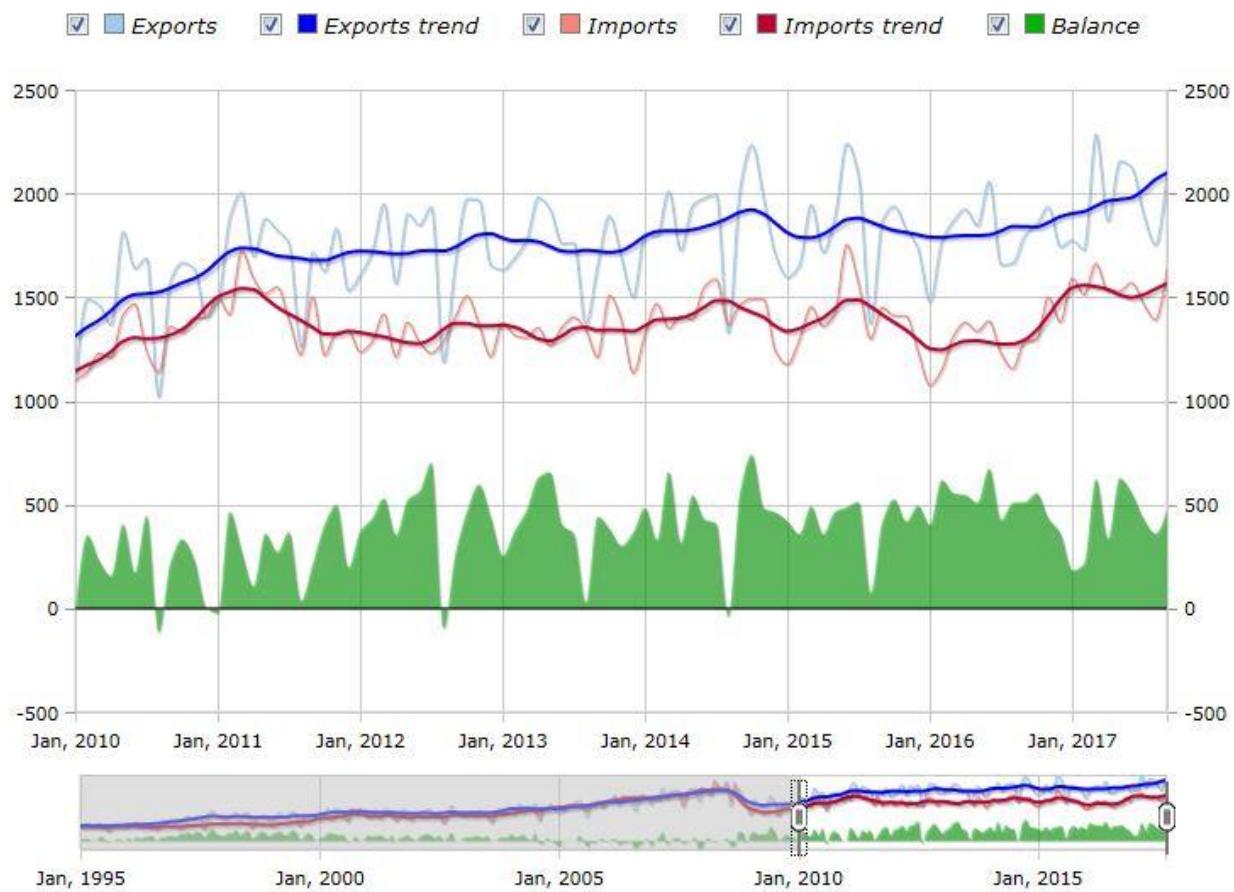
Metallurgy (14.7% of the total), by 14.9%. Álava accounted for the bulk of exports of Motor vehicles, Bizkaia Metallurgy and Oil refining and Gipuzkoa, Machinery & Equipment.

A more detailed look sees the following appearing amongst the main export duty groups: *Passenger cars with between 5 and 10 seats*, *Petroleum oils*, *Vehicle parts and accessories*, and *Goods transport vehicles*; these four accounted, in June, for 32.1% of the total, with a combined value of 742.2 million euros.

This month five countries (France, Germany, United States, United Kingdom and Italy) are once again our main clients, absorbing 52.8% of total exports from the Basque Country. Four of them belong to the EU 28, an entity that accounts for 65.3% of exports.

Analysing imports by branches of activity, it can be observed that the largest, *Extraction and Petroleum Industries* (23.8% of the total) saw an increase of 20.8%. There was also growth registered in the groups that, by order of importance, follow this, these being: *Metallurgy* (17.4%) *Motor Vehicles* (7.0%) and *Machinery & Equipment* (18.8%).

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



Source: Eustat. Foreign trade statistics (ECOMEX)

### ACCUMULATED FIGURES FOR THE FIRST SIX MONTHS OF 2018

**Foreign trade in goods from the Basque Country during the first six months of 2018 had a positive balance of 3,009 million euros**

For the first six months as a whole, and for exports of the Basque Country, an increase of 8.4% was registered compared to the previous year, which translated into a rise of 1,007.2 million euros; the greatest contribution to this figure was that of Bizkaia, with 514.7 million euros.

Bizkaia exports, during the period in question, were the largest in the Basque Country, with a total of 5,105.8 million euros and growth of 11.2%. In Álava growth stood at 9.5% (4,118.8 million euros) and in Gipuzkoa it was 3.7% (3,724.5 million euros). Considering the type of product, it was *Non-energy products*, with an increase of 813.4 million, which accounted for the majority of the aforementioned growth, whereas *Energy products* contributed 193.8 million, all in nominal terms.

The five most important branches of activity by export volume presented rises for the first six months of the year. The growth of products related to *Coke Plants & Oil Refining* particularly stands out (29.4%), exceeding that exported during the same period of the previous year by 237.3 million, to stand at 1,043.1 million euros. In turn, the branch with the highest volume of exports was that of products relating to *Manufacture of motor vehicles* (3,535.2 million and 27.3% of the total), which grew by 14.1%.

The export ranking of the first six months of 2018 situates Germany as the prime receiver country of Basque exports, with 15.8% of the total exported. After Germany comes France (15.4%) and the United States (8.5%). These three countries account for almost 40% of Basque exports between them.

Accumulated imports for the Basque Country as a whole during the first six months amounted to 9,940.1 million euros. Comparing this figure in year-on-year terms we see that it represents 542.0 million more than that registered in the same period of 2017. Bizkaia made the lowest contribution to this increase in imports, with 121.9 million (22.5%) of the 542 mentioned; Álava made the highest contribution, 223.4 million (41.2%), followed by Gipuzkoa with 196.8 million (36.3%). Imports of *Energy Products* rose by 2.0%, with those of *Non-energy Products* doing so by 7.2%.

Foreign trade in goods in the Basque Country during the first six months of 2018 had a positive balance of 3,009 million euros, 465.1 million more than that registered during the first six months of the previous year, which represents a coverage rate of 130.3%. This rate is over 100 (exports exceed imports) for nearly all EU 28 countries, except in the cases of Ireland, Luxembourg and Bulgaria.

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**For further information:**

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