

Exports of goods from the Basque Country during September fell by 0.2% due to the drop in exports of energy products

Up to September 2018 exports grew by 7.9% and imports by 8.1%

Exports of goods from the Basque Country registered a slight annual downturn of 0.2% in September 2018, according to EUSTAT data. This decline was due to the 16.6% drop in exports of *Energy Products*, whereas exports of *Non-Energy Products* were up 1.6%. As a whole, the total exported was 2,106.8 million euros compared to 2,111.8 million in the same month of the previous year.

Bizkaia is the province that accounted for the decrease (-11.7%), due to the drop in both exports of *Non-Energy Products* (-10.1%), which this month represented 77% of this province's total exports, and *Energy Products* (-16.7%). The other two provinces compensated, in part, for this decrease with growth of 1.0% in Álava and 14.9% in Gipuzkoa.

Evolution of the foreign trade of the Basque Country. Thousands of euros. September 2018

	EXPORTS			IMPORTS		
	September			September		
	2017	2018	Δ %	2017	2018	Δ %
BASQUE COUNTRY						
TOTAL MONTH	2.111.786	2.106.800	-0,2	1.637.275	1.789.932	9,3
ENERGY PRODUCTS	211.136	175.995	-16,6	409.045	425.356	4,0
NON-ENERGY PRODUCTS	1.900.650	1.930.804	1,6	1.228.229	1.364.576	11,1
ACCUMULATED YEARLY PERIOD	17.710.428	19.115.628	7,9	13.896.549	15.027.403	8,1
ENERGY PRODUCTS	1.549.781	1.809.273	16,7	3.792.695	4.196.955	10,7
NON-ENERGY PRODUCTS	16.160.646	17.306.355	7,1	10.103.854	10.830.448	7,2
ARABA / ÁLAVA						
TOTAL MONTH	643.583	649.706	1,0	412.175	383.623	-6,9
ACCUMULATED YEARLY PERIOD	5.363.956	5.778.817	7,7	2.989.142	3.242.659	8,5
BIZKAIA						
TOTAL MONTH	864.920	763.817	-11,7	876.441	1.060.875	21,0
ACCUMULATED YEARLY PERIOD	7.033.111	7.738.078	10,0	8.135.831	8.790.274	8,0
GIPUZKOA						
TOTAL MONTH	603.282	693.277	14,9	348.659	345.434	-0,9
ACCUMULATED YEARLY PERIOD	5.313.361	5.598.733	5,4	2.771.576	2.994.469	8,0

Source: Eustat. Foreign trade statistics (ECOMEX)

Imports of goods to the Basque Country experienced a 9.3% rise, reaching a total of 1,789.9 million euros. *Energy imports* increased by 4.0% and *non-energy imports* were up by 11.1%.

Imports in Bizkaia grew by 21.0%, but in Gipuzkoa and Álava they were down by 0.9% and 6.9%, respectively.

Analysing the 48 largest activity branches (A86), and in relation to exports, standing out this month were the increases in exports of *General use machinery* (20.2%), *Rubber products* (3.0%) and *Iron and Steel products* (2.5%), in addition to the decrease in exports of products related to *Coke Plants and Oil Refining* (-26.3%), *Metal products* (-3.8%) and *Manufacture of motor vehicles* (-3.1%). *General use machinery*, the second largest branch, fell noticeably in Bizkaia (-47.4%) and

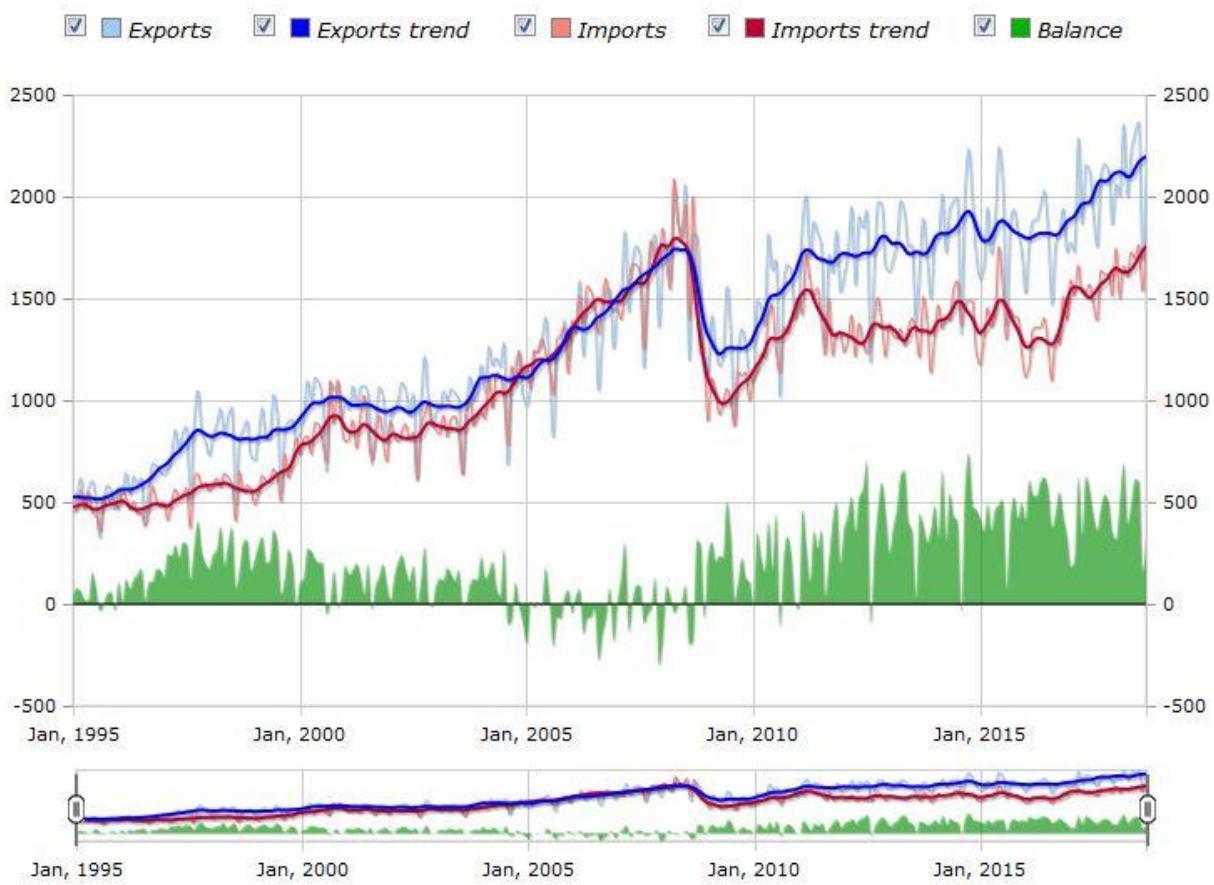
rose considerably in Gipuzkoa (86.2%). The third largest, *Iron and Steel products*, fell in Gipuzkoa (-13.9%) but rose in Bizkaia (6.9%) and above all in Álava (24.7%).

A more detailed look reveals that, amongst the main export duty groups appeared: *Passenger cars with between 5 and 10 seats*, *Vehicle parts and accessories*, *Goods transport vehicles* and *Petroleum Oils*. These four groups accounted for 30% of total exports in September 2018, with a combined value of 631.5 million euros.

This month five countries (France, Germany, United Kingdom, United States and Italy) are our main clients, absorbing 52.4% of total exports from the Basque Country. Four of them belong to the EU 28, an entity that accounts for 71.1% of exports.

Analysing imports by branches of activity, it can be observed that the largest, *Extraction and Petroleum Industries* (23.3% of the total) saw an increase of 2.9%. There was also growth registered in the two next largest branches: *Iron and Steel products* (18.4%) and *Paints and other chemical finish* (130.7%).

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



Source: Eustat. Foreign trade statistics (ECOMEX)

ACCUMULATED FIGURES FOR THE FIRST NINE MONTHS OF 2018

Foreign trade in goods from the Basque Country during the first nine months of 2018 had a positive balance of 4,088 million euros

For the first nine months as a whole, and for exports from the Basque Country, an increase of 7.9% was registered compared to the same period of the previous year, which translated into a rise of 1,405.2 million euros; the greatest contribution to this figure was that of Bizkaia, with 705 million euros.

Exports from Bizkaia, during the period considered, with an accumulated total of 7,738.1 million euros, registered growth of 10.0%. In Álava growth stood at 7.7% (5,778.8 million euros) and in Gipuzkoa it was 5.4% (5,598.7 million euros). Considering the type of product, it was “non-energy products”, with an increase of 1,145.7 million, which accounted for the majority of the aforementioned growth, whereas “energy products” contributed 259.5 million.

The five largest branches of activity (A86) by export volume registered increases in the first nine months of the year as a whole. The growth of products related to *Coke Plants & Oil Refining* particularly stands out (21.2%), exceeding that exported during the same period of the previous year by 267.5 million, to stand at 1,527.6 million euros. In turn, the branch with the highest volume of exports was that of products relating to *Manufacture of motor vehicles* (4,862.4 million and 25.4% of the total), which grew by 9.7%.

The export ranking situates Germany as the prime receiver country of Basque exports, with 15.4% of the total exported. After Germany come France (15.2%) and the United States (8.3%). These three countries account for almost 40% of Basque exports between them.

Accumulated imports for the Basque Country as a whole during the period in question amounted to 15,027.4 million euros. Comparing this figure in year-on-year terms we see that it represents 1,130.9 million more than that registered in the same period of 2018. Bizkaia made the highest contribution to this increase in imports, providing 654.4 million of the total; followed by Álava with 253.5 million and Gipuzkoa with 222.9 million.

Imports of *Energy Products* rose by 10.7%, with those of *Non-energy Products* doing so by 7.2%.

Foreign trade in goods in the Basque Country during the first nine months of 2018 had a positive balance of 4,088 million euros, 274.3 million more than that registered during the same period of the previous year, which represents a coverage rate of 127.2%. This rate is over 100 (exports exceed imports) for nearly all EU 28 countries, except in the cases of Ireland, Luxembourg and Bulgaria.

If we break this period down into its three quarterly periods, we should point out that the total amount of exports in the third quarter; although less than in the other two quarters of 2018; stood at over 6,000 million euros and, as in the other two quarters, exceeded the figures registered in the same periods of 2017; specifically, this latter period registered growth of 6.9% compared to the third quarter of 2017.

For further information:

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