

FOREIGN TRADE STATISTICS (ECOMEX). October 2019.

Total exports of goods from the Basque Country decreased by 7.1% in October 2019, and imports by 8.9%

Foreign trade in goods from the Basque Country from January to October 2019 had a positive balance of 4,334 million euros

In October 2019 there was a 7.1% drop in **exports of goods** from the Basque Country, in year-on-year terms, according to EUSTAT data. They totalled 2,362 million euros compared to 2,543 million in the same month of the previous year. Exports of *Energy products* fell by 34.0% and *Non-energy* product exports by 2.8%.

Bizkaia is the province that registered the largest downturn, 20.4%, due to the decrease both in exports of *Energy products* (-33.4%) and *Non-energy products* (-14.6%). In Álava, exports were up by 0.4% and in Gipuzkoa by 6.8%.

Evolution of the foreign trade of the Basque Country. Thousands of euros. October 2019

| | EXPORTS | | | IMPORTS | | |
|---------------------------|-------------------|-------------------|--------------|-------------------|-------------------|--------------|
| | October | | | October | | |
| | 2018 | 2019 | Δ % | 2018 | 2019 | Δ % |
| BASQUE COUNTRY | | | | | | |
| TOTAL MONTH | 2.543.319 | 2.362.289 | -7,1 | 1.928.247 | 1.756.822 | -8,9 |
| ENERGY PRODUCTS | 352.977 | 232.945 | -34,0 | 637.812 | 469.573 | -26,4 |
| NON-ENERGY PRODUCTS | 2.190.342 | 2.129.344 | -2,8 | 1.290.436 | 1.287.249 | -0,2 |
| ACCUMULATED YEARLY PERIOD | 21.658.947 | 21.237.709 | -1,9 | 16.955.650 | 16.903.721 | -0,3 |
| ENERGY PRODUCTS | 2.162.250 | 1.730.735 | -20,0 | 4.834.767 | 4.545.653 | -6,0 |
| NON-ENERGY PRODUCTS | 19.496.697 | 19.506.974 | 0,1 | 12.120.884 | 12.358.068 | 2,0 |
| ARABA / ÁLAVA | | | | | | |
| TOTAL MONTH | 686.312 | 689.396 | 0,4 | 368.722 | 401.076 | 8,8 |
| ACCUMULATED YEARLY PERIOD | 6.465.129 | 6.050.400 | -6,4 | 3.611.381 | 3.461.784 | -4,1 |
| BIZKAIA | | | | | | |
| TOTAL MONTH | 1.143.813 | 910.979 | -20,4 | 1.173.485 | 1.001.881 | -14,6 |
| ACCUMULATED YEARLY PERIOD | 8.881.890 | 8.082.449 | -9,0 | 9.963.759 | 9.840.714 | -1,2 |
| GIPUZKOA | | | | | | |
| TOTAL MONTH | 713.194 | 761.914 | 6,8 | 386.041 | 353.865 | -8,3 |
| ACCUMULATED YEARLY PERIOD | 6.311.927 | 7.104.860 | 12,6 | 3.380.510 | 3.601.222 | 6,5 |

Source: Eustat. Foreign trade statistics (ECOMEX)

Imports of goods to the Basque Country experienced a drop of 8.9%, and stood at a total of 1,757 million euros. *Energy* imports decreased by 26.4% and *Non-energy* imports rose by 0.2%.

By province, imports were down in Bizkaia (-14.6%) and Gipuzkoa (-8.3%), whereas they were up 8.8% in Álava.

Analysing the largest A86 branches of activity, and in relation to exports, of particular relevance this month was a stabilisation in exports of products relating to the *Manufacture of motor vehicles*, which rose by 0.3%; this was also the branch with by far the highest volume of exports (23.3% of the total). The sixth largest (5.7% of the total), *Other Transport Material*, registered a significant increase (113.2%); the second, *General Use Machinery* was down 2.1%, and the third, *Iron and*

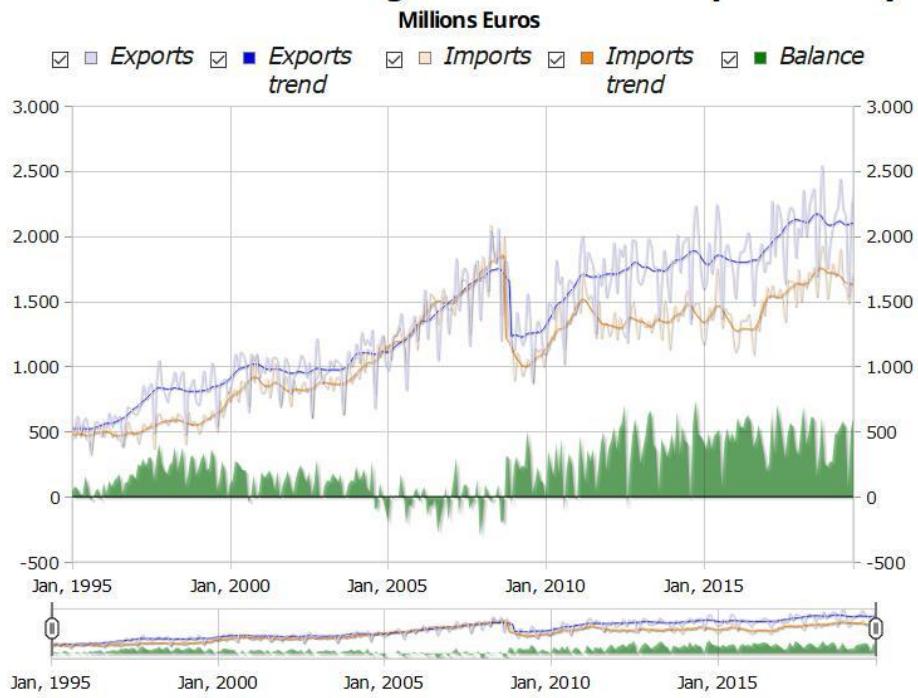
Steel products, fell by 30.3%. Coke Plants & Oil Refining decreased by 36.7% and Metal Products by 17.6%.

A more detailed look at the main export duty groups reveals notable increases in, *Passenger cars with fewer than 10 seats*, up 31.7%, *Diesel and electric motor units for railway tracks and motorised trams*, with an increase of 436.9%, and *Insulated electrical conduction wires and cables and optical fibre cables*, (166.8%); there was also significant growth in *Railway or tramway vehicle parts* (48.5%). By contrast, also of note is the sharp drop in *Refined Petroleum Oils* (-29.1%), *Vehicle Parts and Accessories* (-12.4%) and *Goods transport vehicles* (-23.0%).

This month five countries (Germany, France, United Kingdom, United States and Portugal) absorbed over 50% of total exports from the Basque Country (51.9%). This development stems from Portugal supplanting nations such as Italy, Belgium and the Netherlands, which have traditionally occupied fifth place. The EU-28, with 1,638.1 million exported, accounts for 69.3% of exports.

Analysing imports by A86 branches of activity reveals that the largest, *Extraction and Petroleum Industries* (25.7% of the total), saw a drop of 23.8%. There was also a decrease in imports of *Iron and Steel products* (-23.0%) and *General Use Machinery* (-1.4%). By contrast, imports of *Motor vehicles and parts thereof* posted an increase of 17.9%.

Evolution of the foreign trade of the Basque Country



ACCUMULATED BALANCE FOR THE FIRST TEN MONTHS OF 2019

For the first ten months of 2019 as a whole, exports from the Basque Country (21,237.7 million) registered a decrease of 1.9% compared to the same period of the previous year, which translated into a reduction of 421.2 million euros. *Energy exports* were the reason for this drop, given that they were down 20.0%, whereas *Non-energy exports* were up by 0.1%.

Accumulated imports for the Basque Country as a whole during the period in question amounted to 16,903.7 million euros. Looking at this figure in year-on-year terms we see that it represents 51.9 million less than that registered in the same period of 2018, which translates into a decrease of 0.3%. Imports of *Energy Products* rose by 6.0% and those of *Non-energy Products* fell by 2.0%.

Foreign trade in goods in the Basque Country from January to October 2019 had a positive balance of 4,334 million euros, which is equivalent to a coverage rate of 125.6%.