

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*

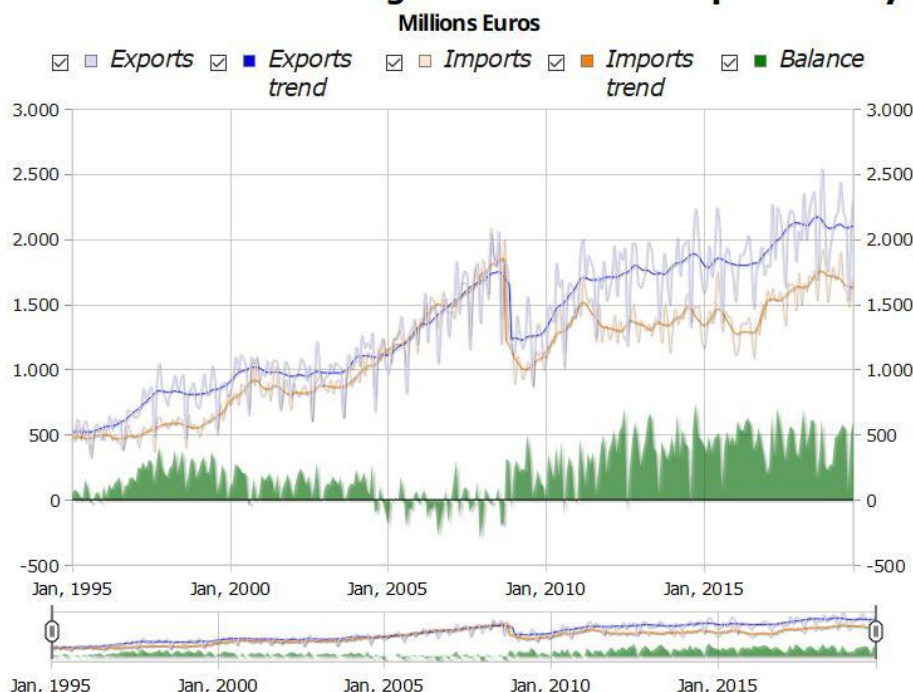
Steel products, fell by 30.3%. *Coke Plants & Oil Refining* decreased by 36.7% and *Metal Products* by 17.6%.

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



Source: Eustat. Foreign trade statistics (ECOMEX)

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%.