

Exports of goods from the Basque Country were down 14.4% in June 2020

In the first six months of 2020, there was an overall decrease in exports of 22.9% compared to the previous year

There was a 14.4% decrease in **exports of goods** from the Basque Country, in nominal year-on-year terms, according to EUSTAT data. Although these percentages are negative, they are notably lower than those recorded in the previous three months (-21.8% in March, -53.2% in April and -36.0% in May). Total exports stood at 1,890.6 million euros compared to 2,209.2 million in the same month of the previous year. Exports of *Energy* products decreased by 48.9% and exports of *Non-energy* products were down 12.1%.

The three provinces shared the pattern indicated above, though it was sharpest in Gipuzkoa, given that it saw a downturn of 28.0%, followed by Álava (-7.9%) and Bizkaia (-6.3%). In the case of Bizkaia, if we exclude Energy Products, we would see a 3.4% growth in non-energy products.

Evolution of the foreign trade of the Basque Country. Thousands of euros. June 2020

	EXPORTS			IMPORTS		
	June			June		
	2019	2020	Δ %	2019	2020	Δ %
BASQUE COUNTRY						
TOTAL MONTH	2.209.171	1.890.628	-14,4	1.630.207	1.214.734	-25,5
ENERGY PRODUCTS	139.663	71.321	-48,9	346.282	131.476	-62,0
NON-ENERGY PRODUCTS	2.069.508	1.819.307	-12,1	1.283.925	1.083.258	-15,6
ACCUMULATED YEARLY PERIOD	13.054.895	10.061.383	-22,9	10.427.067	7.834.270	-24,9
ENERGY PRODUCTS	1.000.354	572.315	-42,8	2.699.088	1.577.068	-41,6
NON-ENERGY PRODUCTS	12.054.541	9.489.068	-21,3	7.727.980	6.257.202	-19,0
ARABA / ÁLAVA						
TOTAL MONTH	678.554	624.785	-7,9	370.187	296.224	-20,0
ACCUMULATED YEARLY PERIOD	3.729.612	2.903.545	-22,1	2.175.681	1.695.802	-22,1
BIZKAIA						
TOTAL MONTH	754.690	707.042	-6,3	908.041	634.360	-30,1
ACCUMULATED YEARLY PERIOD	4.899.473	3.892.833	-20,5	5.995.559	4.382.373	-26,9
GIPUZKOA						
TOTAL MONTH	775.927	558.801	-28,0	351.978	284.150	-19,3
ACCUMULATED YEARLY PERIOD	4.425.810	3.265.005	-26,2	2.255.828	1.756.095	-22,2

Source: Eustat. Foreign trade statistics (ECOMEX)

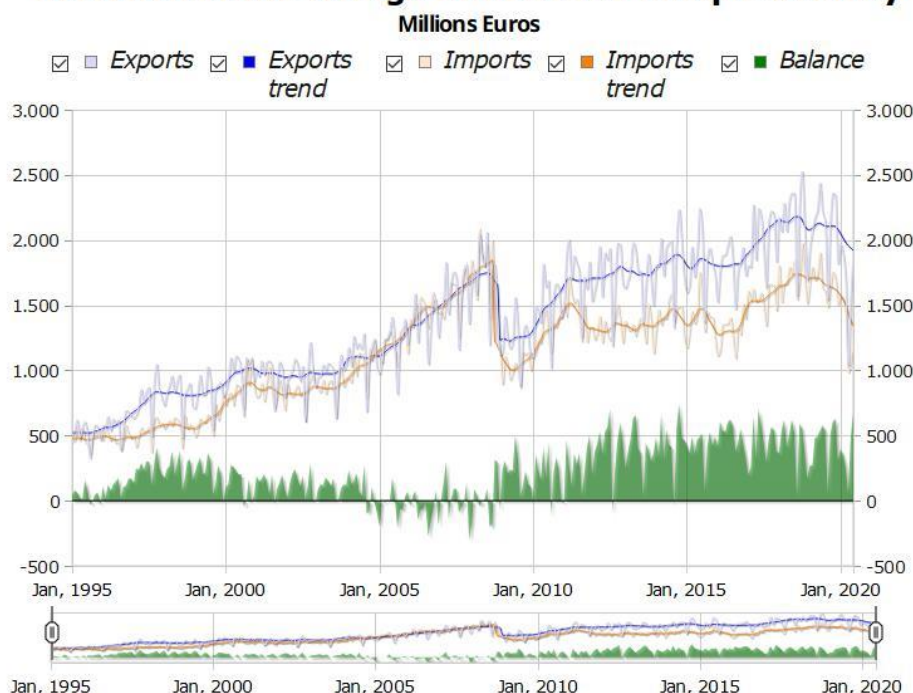
Imports of goods to the Basque Country, with a total of 1,214.7 million euros, fell by 25.5% in relation to June 2019. *Energy* imports fell by 62.0% (-36.0% if we consider tonnes imported) and *Non-energy* imports were down 15.6%. At a provincial level the largest decrease was registered in Bizkaia, with 30.1%, followed by Álava (-20.0%) and Gipuzkoa (-19.3%).

There was a positive **trade balance** of 675.9 million euros. This figure represents an increase in the trade surplus of 16.7% in respect of the same period of the previous year (579.0 million). Analysing solely the *Non-energy* trade balance reveals that this was equally positive and reached 736.1 million, which represents, if we compare it with the previous year (785.6 million), a decrease of 6.3%.

The **coverage rate** of exports over imports was down 20.1 percentage points, going from 135.5% to 155.6%. The same rate for *Non-energy* products went from 161.2% to 167.9%.

This June, ten countries – Germany, France, the United States, Italy, the United Kingdom, Portugal, Belgium, the Netherlands, Poland and Sweden – accounted for 69.5% of our exports. Only two do not belong to the EU-27, which with 1,227.1 million, accounted for 64.9% of Basque Country exports.

Evolution of the foreign trade of the Basque Country



Source: Eustat. Foreign trade statistics (ECOMEX)

SECTOR LEVEL ANALYSIS OF EXPORTS (JUNE 2020)

Analysing the branches of activity (A86), a recovery in exports was observed compared to previous months; thus, in 15 of them – for a total of 48 – more or less pronounced increases were registered. Of the 10 largest, only two increased compared to the same month of the previous year: *Electrical Material & Equipment* by 4.6% (91.3 million in June 2020) and *Rubber Products*, by 33.2% (132.7 million). In the remaining cases there were negative percentages ranging from -2.1% in *Paper Industry* to -50.2% in *Other Transport Material*.

In addition to the decrease in the aforementioned category, the branches of *Iron and Steel Products* (-37.5% and 157.5 million in exports) and *Coke Plants and Oil Refining* (-40.9% and 65.1 million) stood out due to the scale of the downturn in exports.

Main exporting tariff headings in the Basque Country. Thousands of euros (p). June 2020

	2019	2020	2020 %	2020/2019 (%)
Total	2.209.171	1.890.628	100	-14,4
Tourisms of less than 10 people	246.044	205.765	10,9	-16,4
Motor vehicles for goods transport	108.475	159.204	8,4	46,8
New rubber tyres	77.699	112.366	5,9	44,6
Parts and accessories of motor vehicles	139.957	110.506	5,8	-21,0
Refined petroleum oils	97.332	50.388	2,7	-48,2
Faucet articles, valves and similar organs for pipes	47.273	46.724	2,5	-1,2
Diesel or electric motor units for railway tracks and motorised trams	105.883	40.932	2,2	-61,3
Electric generating sets and rotary converters	4.197	31.285	1,7	645,4
Tubes and hollow profiles, without welding, of iron or steel without welding	55.193	29.163	1,5	-47,2
Iron or non-alloyed profiles	51.578	26.673	1,4	-48,3
Other iron and steel manufacturers	28.598	25.381	1,3	-11,2
Interchangeable tools for hand tools or machine tools	22.760	21.975	1,2	-3,4
Bread, cake, biscuit, cone and wafer products	5.115	21.223	1,1	314,9
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	30.993	20.901	1,1	-32,6
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	29.857	20.451	1,1	-31,5
Plastic items for transport, packaging or fastening (bags, caps, lids and fasteners)	2.443	19.129	1,0	683,1
Lifts, escalators, transporters	19.069	18.968	1,0	-0,5
Bars and sections, in stainless steel	21.288	18.562	1,0	-12,8
Copper without refining; anodes for electrolytic refined copper	9.342	17.052	0,9	82,5
Machines for washing, filling, closing, labeling containers and packaging devices	11.491	16.843	0,9	46,6
Electric motors and generators (except generator sets)	10.364	16.351	0,9	57,8
Pictures, panels and support for control or distribution of electricity	14.872	15.661	0,8	5,3
Transmission shafts, bearings, gear units clutches...	21.068	15.476	0,8	-26,5
Bars and profiles, of other alloyed steels and bars for perforation	20.960	15.390	0,8	-26,6
Vehicle parts for rail road tracks or similar	38.768	15.007	0,8	-61,3

(p) Datos provisionales

Fuente: Eustat. Estadística de comercio exterior (ECOMEX)

During June 2020, of the 25 main customs duty groups, 9 registered increases and 16 experienced decreases compared to the same period of the previous year.

The two most important Basque export groups during the aforementioned period were *Passenger cars with fewer than 10 seats* and *Goods Transport Vehicles*. The former, with 205.8 million, accounted for 10.9% of the monthly total, after having dropped 16.4%; the latter registered an increase of 46.8% and, in this case, the 159.2 million exported accounted for 8.4% of the aforementioned total.

New Rubber Tyres attained third place in the export ranking, with an increase of 44.6% and a sales volume of 112.4 million euros.

The next group on this scale, *Vehicle Parts and Accessories*, was down 21.0% and *Refined Petroleum Oils* fell 48.2%. *Taps, valves and similar appliances for pipes*, which took sixth place, was down 1.2%, and *Diesel and electric motor units for railway tracks and motorised trams*, which took seventh place, fell 61.3%.

Within this classification and in terms of positive trends, there were significant increases in *Electric generating sets and rotary converters* (645.4%), *Plastic items for transport, packaging or fastening* (683.1%) and *Bread, cake, biscuit, cone and wafer products* (314.9%)

ÁLAVA. Exports during June 2020

Exports from Álava were down by 7.9%. Of the ten main groups, which make up 75.0% of the total, only two saw positive growth rates, the most significant of which was the vehicle sector, *Goods Transport Vehicles* (46.2%). However, other groups in the same sector experienced major downturns, such as *Vehicle Parts and Accessories* (-23.5%), *New Rubber Tyres* (-15.1%) and *Passenger cars with fewer than 10 seats* (-17.1%).

Main exporting tariff headings in the historical territory of Alava. Thousands of euros (p). June 2020

	2019	2020	2020 %	2020/2019 (%)
Total	678.554	624.785	100	-7,9
Tourisms of less than 10 people	242.592	201.186	32,2	-17,1
Motor vehicles for goods transport	108.402	158.474	25,4	46,2
New rubber tyres	30.492	25.886	4,1	-15,1
Bread, cake, biscuit, cone and wafer products	901	17.461	2,8	1837,1
Tubes and hollow profiles, without welding, of iron or steel without welding	35.091	14.064	2,3	-59,9
Parts and accessories of motor vehicles	18.326	14.019	2,2	-23,5
Wine made with fresh grapes	13.866	12.687	2,0	-8,5
Other tubes and hollow profiles of iron or steel	10.653	8.602	1,4	-19,2
Máquinas para cribar, triturar, amasar o aglomerar tierra, piedra u otra materia mineral sólida ##	9.887	8.343	1,3	-15,6
Aircraft parts	11.124	7.776	1,2	-30,1

(p)Provisional data

Source: Eustat. Foreign trade statistics (ECOMEX)

BIZKAIA. Exports during June 2020

In Bizkaia exports fell by 6.3%. The biggest contributor to this phenomenon was *Refined Petroleum Oils* (-48.7% and 47.2 million decrease), together with *Aluminium sheets and strips of a thickness exceeding 0.2 mm* (-34.8% and a 9.0 million downturn) and *Vehicle Parts and Accessories* (-13.6% and down 7.4 million), among others. Of particular note was the good performance of *New Rubber Tyres*, with 82.5% growth (38.7 million up on June 2019) and *Electric generating sets and rotary converters* (3,003.4%) with an increase of 28.7 million.

Main exporting tariff headings in the historical territory of Bizkaia. Thousands of euros (p). June 2020

	2019	2020	2020 %	2020/2019 (%)
Total	754.690	707.042	100	-6,3
New rubber tyres	46.920	85.619	12,1	82,5
Refined petroleum oils	97.013	49.810	7,0	-48,7
Parts and accessories of motor vehicles	54.276	46.870	6,6	-13,6
Electric generating sets and rotary converters	956	29.657	4,2	3003,4
Interchangeable tools for hand tools or machine tools	20.609	21.139	3,0	2,6
Copper without refining; anodes for electrolytic refined copper	9.342	17.039	2,4	82,4
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	25.846	16.860	2,4	-34,8
Bars and sections, in stainless steel	17.585	14.807	2,1	-15,8
Tubes and hollow profiles, without welding, of iron or steel without welding	18.296	14.295	2,0	-21,9
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	4.826	13.577	1,9	181,3

(p)Provisional data

Source: Eustat. Foreign trade statistics (ECOMEX)

GIPUZKOA. Exports during June 2020

Gipuzkoa, like the other provinces, also registered a decline in exports this month (-28.0%), which is not surprising if we take into account that eight of its ten main export duty groups were down compared to the same month of the previous year. Standing out were the decreases in *Diesel and electric motor units for railway tracks and motorised trams* (-61.3% and -65.0 million), *Railway or tramway vehicle parts* (-66.3% and down 24.3 million), *Iron or non-alloy steel sections* (-48.3% and -23.5 million) and *Vehicle Parts and Accessories* (-26.3% and -17.7 million).

Main exporting tariff headings in the historical territory of Gipuzkoa. Thousands of euros (p). June 2020

	2019	2020	2020 %	2020/2019 (%)
Total	775.927	558.801	100	-28,0
Parts and accessories of motor vehicles	67.355	49.617	8,9	-26,3
Diesel or electric motor units for railway tracks and motorised trams	105.883	40.932	7,3	-61,3
Faucet articles, valves and similar organs for pipes	29.757	28.887	5,2	-2,9
Iron or non-alloyed profiles	48.752	25.222	4,5	-48,3
Lifts, escalators, transporters....	16.834	16.625	3,0	-1,2
Plastic items for transport, packaging or fastening (bags, caps, lids and fasteners)	907	16.505	3,0	1720,2
Machines for washing, filling, closing, labeling containers and packaging devices	9.469	16.414	2,9	73,3
Vehicle parts for rail road tracks or similar	36.719	12.380	2,2	-66,3
Padlocks, locks, bolts and keys made of base metals	14.615	11.578	2,1	-20,8
Other iron and steel manufacturers	19.550	11.444	2,0	-41,5

(p)Provisional data

Source: Eustat. Foreign trade statistics (ECOMEX)

ANNUAL ACCUMULATE (FIRST SIX MONTHS OF 2020): the foreign trade balance generated a surplus of 2,227 million euros and the coverage rate stood at 128.4%

For the first six months of 2020 as a whole, and for **exports** from the Basque Country, a decrease of 22.9% was registered compared to the same period of the previous year, which translated into a fall of 2,993.5 million euros. The total amount of exports this period stood at 10,061.4 million euros; the greatest contributor to this figure was Bizkaia, with 3,892.8 million (38.7% of the total), followed by Gipuzkoa (3,265.0 million) and Álava (2,903.5 million).

Bizkaia exports decreased by 20.5% in year-on-year terms (down 1,006.6 million on 2019). In Álava exports decreased by 22.1% (down 826.1 million) and they fell by 26.2% in Gipuzkoa (down 1,160.8 million).

Considering the type of exported product, it was *Non-energy products*, with a decrease of 2,565.5 million, which accounted for the majority of the aforementioned drop, although *Non-energy products* were also down compared to the same quarter of the previous year (-428.0 million).

The ten most exported products (export duty groups) during the first six months of 2020 accounted for 40.2% of exports, reaching a total of 4,040.4 million. All registered decreases in respect of the same period of 2019. Half of these decreases stood above 100 million euros, with three of them standing out with downturns of around 300 million; specifically, these were products connected to the vehicle sector: *Diesel and electric motor units for railway tracks and motorised trams* were down 54.8% (-305.9 million euros); *Passenger cars with less than 10 seats* dropped 25.3% (-297.7 million); *Goods Transport Vehicles* decreased by 25.2% (-193.9 million); and *Vehicle parts and accessories* fell by 30.8% (-277.5 million).

The export ranking in these first five months of 2020 situates Germany as the prime receiver country of Basque exports, with 17.1% of the total exported. Germany is followed by France (15.7%), the United States (7.0%) and the United Kingdom (6.3%). Between them, these four countries accounted for almost 46.1% of Basque exports.

Accumulated **imports** for the Basque Country as a whole during the period in question amounted to 7,834.3 million euros. Comparing this figure in year-on-year terms we see that it is 2,592.8 million down on that registered in the same period of 2019. This decrease (24.9%) is largely due to the fact that the province of Bizkaia (with imports of 4,382.4 million) registered a downturn of 26.9%, that is, 1,613.2 million down on the same period of the previous year. Imports decreased in Bizkaia (-22.2% and down 499.7 million) and also in Álava (-22.1% and down 479.9 million); the value of imports in these two provinces stood at 1,756.1 and 1,695.8 million euros, respectively. Imports of *Energy Products* fell by 41.6% and those of *Non-energy Products* were down 19.0%.

Foreign trade in goods in the Basque Country during the first six months of 2020 had a positive balance of 2,227.1 million euros, maintaining a positive coverage rate of 128.4%.

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