

FOREIGN TRADE STATISTICS (ECOMEX). JULY 2020

Exports of goods from the Basque Country were down 13.4% in July 2020

In the first seven months of 2020, exports accumulated a fall of 21.6% in respect of the previous year

Exports of goods from the Basque Country, in nominal year-on-year terms, fell by 13.4%, according to EUSTAT data. They totalled 1,857.2 million euros compared to 2,143.5 million in the same month of the previous year. Exports of *Energy* products decreased by 54.3% and exports of *Non-energy* products were down 10.1%.

The three provinces shared the pattern indicated above, it being most pronounced in Bizkaia, given that it saw a downturn of 18.8%, followed by Gipuzkoa (-13.7%) and Álava (-7.0%).

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

	EXPORTS			IMPORTS		
	July			July		
	2019	2020	Δ %	2019	2020	Δ %
BASQUE COUNTRY						
TOTAL MONTH	2.143.463	1.857.204	-13,4	1.606.914	1.339.218	-16,7
ENERGY PRODUCTS	157.665	72.108	-54,3	416.154	253.209	-39,2
NON-ENERGY PRODUCTS	1.985.798	1.785.096	-10,1	1.190.759	1.086.009	-8,8
ACCUMULATED YEARLY PERIOD	15.198.358	11.918.587	-21,6	12.033.981	9.173.488	-23,8
ENERGY PRODUCTS	1.158.020	644.423	-44,4	3.115.242	1.830.277	-41,2
NON-ENERGY PRODUCTS	14.040.338	11.274.165	-19,7	8.918.739	7.343.211	-17,7
ARABA / ÁLAVA						
TOTAL MONTH	714.077	663.956	-7,0	329.054	328.589	-0,1
ACCUMULATED YEARLY PERIOD	4.443.689	3.567.501	-19,7	2.504.735	2.024.390	-19,2
BIZKAIA						
TOTAL MONTH	787.222	639.224	-18,8	958.272	737.397	-23,0
ACCUMULATED YEARLY PERIOD	5.686.695	4.532.057	-20,3	6.953.831	5.119.770	-26,4
GIPUZKOA						
TOTAL MONTH	642.164	554.024	-13,7	319.588	273.232	-14,5
ACCUMULATED YEARLY PERIOD	5.067.975	3.819.029	-24,6	2.575.415	2.029.327	-21,2

Source: Eustat. Foreign trade statistics (ECOMEX)

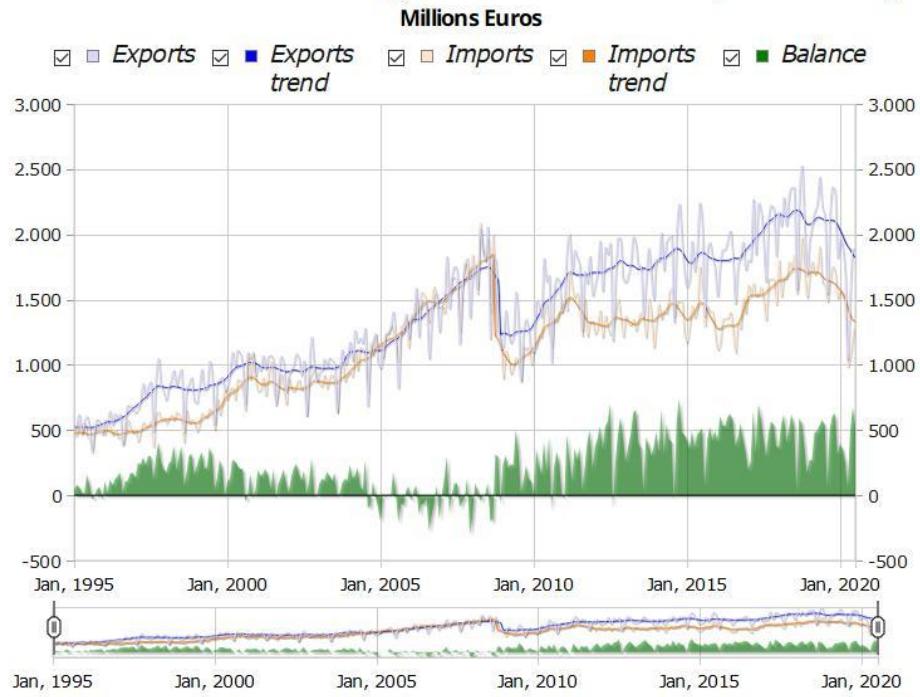
Imports of goods to the Basque Country, with a total of 1,339.2 million euros, fell by 16.7% in relation to July 2019. *Energy* imports fell by 39.2% (-12.2% if we consider tonnes imported) and *Non-energy* imports were down 8.8%. At a provincial level the largest decrease was registered in Bizkaia, with 23.0%, followed by Gipuzkoa (-14.5%) and Álava (-0.1%).

There was a positive **trade balance** of 518.0 million euros. This figure represents an increase in the trade surplus of 3.5% in respect of the same period of the previous year (536.5 million). Analysing solely the *Non-energy* trade balance reveals that this was equally positive and reached 699.1 million, which represents, if we compare it with the previous year (795.0 million), a decrease of 12.1%.

The **coverage rate** of exports over imports increased by 5.3 percentage points, going from 133.4% to 138.7%. The same rate for *Non-energy* products went from 166.8% to 164.4%.

This month ten countries – Germany, France, the United States, Italy, Portugal, the United Kingdom, Belgium, Poland, China and Mexico – accounted for 68.6% of our exports. Only two do not belong to the EU-27, which with 1,148.0 million, accounted for 61.8% of Basque Country exports.

Evolution of the foreign trade of the Basque Country



SECTOR LEVEL ANALYSIS OF EXPORTS (JULY 2020)

Analysing the branches of activity (A86), a trend towards an upturn in exports was observed in respect of the previous month; thus, in 14 of them - for a total of 48 - more or less pronounced increases were registered. Of the 10 largest, only three showed growth in respect of the same month of the previous year, standing out among these was *Electrical Material & Equipment* with 24.8% (89.3 million in July 2020) the other two were *General Use Machinery* (1.7% and 230.6 million) and *Metal Products*, up 1.1% (131.4 million). In the remaining cases there were negative percentages ranging from -1.2% in *Rubber Products* to -54.3% in *Coke plants and Oil Refining*.

In addition to the aforementioned decrease, also of note, due to the scale of the downturn in exports, were *Other Transport Materia* (-49.0% and 56.5 million exported) and *Machine tools* (-22.9% and 55.6 million).

During July 2020, of the 25 main customs duty groups, 13 registered increases and 12 experienced decreases compared to the same period of the previous year.

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

	2019	2020	2020 %	2020/2019 (%)
Total	2.143.463	1.857.204	100	-13,4
Tourisms of less than 10 people	259.978	218.029	11,7	-16,1
Motor vehicles for goods transport	163.989	178.726	9,6	9,0
Parts and accessories of motor vehicles	174.314	104.671	5,6	-40,0
New rubber tyres	75.426	74.638	4,0	-1,0
Refined petroleum oils	138.442	54.294	2,9	-60,8
Faucet articles, valves and similar organs for pipes	38.544	44.060	2,4	14,3
Tubes and hollow profiles, without welding, of iron or steel without welding	33.776	35.673	1,9	5,6
Interchangeable tools for hand tools or machine tools	17.756	35.599	1,9	100,5
Motor vehicles for the transport of ten or more persons, including the driver	22.730	27.174	1,5	19,6
Bars and sections, in stainless steel	17.982	23.276	1,3	29,4
Transmission shafts, bearings, gear units clutches...	21.278	22.969	1,2	7,9
Iron or non-alloyed profiles	27.835	21.512	1,2	-22,7
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	32.087	19.928	1,1	-37,9
Other iron and steel manufacturers	18.053	18.070	1,0	0,1
Electric motors and generators (except generator sets)	11.527	17.574	0,9	52,5
Bars and profiles, of other alloyed steels and bars for perforation	21.028	17.339	0,9	-17,5
Pictures, panels and support for control or distribution of electricity	14.276	17.134	0,9	20,0
Copper without refining; anodes for electrolytic refined copper	6.100	16.411	0,9	169,0
Padlocks, locks, bolts and keys made of base metals	15.885	16.201	0,9	2,0
Heat treatment devices	8.494	15.695	0,8	84,8
Vehicle parts for rail road tracks or similar	18.475	15.458	0,8	-16,3
Other tubes and hollow profiles of iron or steel	17.715	15.420	0,8	-13,0
Wine made with fresh grapes	17.961	15.121	0,8	-15,8
Machines for washing, filling, closing, labeling containers and packaging devices	15.233	15.023	0,8	-1,4
Parts and accessories destined to machine tools	17.717	13.914	0,7	-21,5

(p)Provisional data

Source: Eustat. Foreign trade statistics (ECOMEX)

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 218.0 million, accounted for 11.7% of the monthly total, after having posted a year-on-year decrease of 16.1%; the latter registered an increase of 9.0% and, in this case, the 178.7 million exported accounted for 9.6% of the aforementioned total.

Vehicle parts and accessories attained third place in the export ranking, despite experiencing a drop of 40.0% in respect of the same month of the previous year, with a sales volume of 104.7 million euros.

The next group *New rubber tyres* fell slightly by 1.0% and *Refined petroleum oils* dropped by 60.8%. *Taps, valves and similar appliances for pipes*, in sixth place, rose by 14.3%. This positive trend continued up to the eleventh position in the ranking, highlighting the increases in *Interchangeable tools for hand tools or for machine tools*(100.5%), *Stainless steel bars and sections* (29.4%) and *Vehicles for transporting 10 or more people, including the driver* (19.6%).

Within this classification and in terms of positive trends, there were also significant increases in *Unrefined copper and copper anodes for electrolytic refining*(169.0%) *Apparatus for the heat treatment of materials* (84.8%) and *Electric motors and generators (except electrical generating sets)* (52.5%).

ÁLAVA. Exports during July 2020

Exports from the province of Álava were down 7.0%. Of the ten main groups, which accounted for 76.3% of the total, four showed positive growth rates, the group *Goods Transport Vehicles* (9.2%), connected with the vehicle sector, being of particular relevance. However, other groups in this same

sector did not follow the same pattern, as was the case with *Passenger cars with fewer than 10 seats* (-16.5%) and *Vehicle parts and accessories* (-15.9%).

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

	2019	2020	2020 %	2020/2019 (%)
Total	714.077	663.956	100	-7,0
Tourisms of less than 10 people	257.783	215.208	32,4	-16,5
Motor vehicles for goods transport	163.547	178.596	26,9	9,2
New rubber tyres	28.706	32.523	4,9	13,3
Tubes and hollow profiles, without welding, of iron or steel without welding	24.118	21.421	3,2	-11,2
Parts and accessories of motor vehicles	16.660	14.003	2,1	-15,9
Wine made with fresh grapes	16.406	13.910	2,1	-15,2
Other tubes and hollow profiles of iron or steel	11.630	10.314	1,6	-11,3
Aircraft parts	10.855	7.374	1,1	-32,1
Tempered or plywood safety glass	5.008	7.068	1,1	41,1
Pictures, panels and support for control or distribution of electricity	4.663	6.469	1,0	38,7

(p)Provisional data

Source: Eustat. Foreign trade statistics (ECOMEX)

BIZKAIA. Exports during July 2020

In Bizkaia exports fell by 18.8%. The greatest contribution to this phenomenon was once again concentrated in the group, *Refined petroleum oils* (-61.0% and a fall of 84.2 million); also collaborating in this sense were: *Vehicle parts and accessories* (-62.1% and 63.0 million less); *Aluminium sheets and strips of a thickness exceeding 0.2 mm* (-46.4% and down 12.7 million); and *New rubber tyres* (-10.9%), among others. Of particular note was the good performance of *Interchangeable tools for hand tools or for machine tools*, with growth of 119.9% (up 18.8 million on July 2019); *Coke, bitumen and other waste from petroleum oils or oils obtained from bituminous minerals o'* (475.5%, up 11.0 million) and *Unrefined copper and copper anodes for electrolytic refining* (169.0%, up 10.3 million).

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

	2019	2020	2020 %	2020/2019 (%)
Total	787.222	639.224	100	-18,8
Refined petroleum oils	138.122	53.906	8,4	-61,0
New rubber tyres	46.452	41.367	6,5	-10,9
Parts and accessories of motor vehicles	101.447	38.431	6,0	-62,1
Interchangeable tools for hand tools or machine tools	15.662	34.446	5,4	119,9
Bars and sections, in stainless steel	14.954	21.175	3,3	41,6
Copper without refining; anodes for electrolytic refined copper	6.100	16.411	2,6	169,0
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	27.265	14.615	2,3	-46,4
Coke, bitumen and other residues from petroleum oils or bituminous ore	2.312	13.306	2,1	475,5
Tubes and hollow profiles, without welding, of iron or steel without welding	8.881	12.771	2,0	43,8
Faucet articles, valves and similar organs for pipes	12.792	12.610	2,0	-1,4

(p)Provisional data

Source: Eustat. Foreign trade statistics (ECOMEX)

GIPUZKOA. Exports during July 2020

Gipuzkoa, like the other provinces, also registered a decline in exports this month (-13.7%), however among its ten main export duty groups, five were down and others increased their foreign sales in respect of the same month of the previous year. Standing out among the former were the decreases in: *Diesel and electric motor units for railway tracks and motorised trams* (-82.9%, down 48.2 million); *Railway or tramway vehicle parts* (-20.0%, down 3.1 million); *Iron or non-alloy steel sections* (-25.5% and -6.5 million); and *Parts and accessories for machine tools* (-26.4% and -3.6 million). Of

note among the latter were: *Insulated electrical conduction wires and cables and optical fibre cables*" (344.5%, up 9.0 million); and *Taps, valves and similar appliances for pipes*" (24.4% and a year-on-year increase of 6.0 million).

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

	2019	2020	2020 %	2020/2019 (%)
Total	642.164	554.024	100	-13,7
Parts and accessories of motor vehicles	56.207	52.237	9,4	-7,1
Faucet articles, valves and similar organs for pipes	24.637	30.660	5,5	24,4
Motor vehicles for the transport of ten or more persons, including the driver	21.886	27.164	4,9	24,1
Iron or non-alloyed profiles	25.504	18.989	3,4	-25,5
Padlocks, locks, bolts and keys made of base metals	14.983	15.511	2,8	3,5
Machines for washing, filling, closing, labeling containers and packaging devices	12.001	12.977	2,3	8,1
Vehicle parts for rail road tracks or similar	15.755	12.610	2,3	-20,0
Wires, electrically conductive insulated cables and fiber optic cables	2.604	11.574	2,1	344,5
Parts and accessories destined to machine tools	13.600	10.011	1,8	-26,4
Diesel or electric motor units for railway tracks and motorised trams	58.206	9.959	1,8	-82,9

(p)Provisional data

Source: Eustat. Foreign trade statistics (ECOMEX)

ANNUAL ACCUMULATE (FIRST SEVEN MONTHS OF 2020): the foreign trade balance generated a surplus of 2,745 million euros and the coverage rate stood at 129.9%

For the first seven months of 2020 as a whole, and for **exports** from the Basque Country, a decrease of 21.6% was registered compared to the same period of the previous year, which translated into a fall of 3,279.8 million euros. The total amount of exports in this period stood at 11,918.6 million euros; Bizkaia contributed the most to this figure, with 4,532.1 million (38.0% of the total), followed by Gipuzkoa (3,819.0 million) and Álava (3,567.5 million).

Bizkaia exports were the largest in the Basque Country, despite a year-on-year drop of 20.3% (1,154.6 million euros down on 2019). In Álava exports decreased by 19.7% (down 876.2 million) and they fell by 24.6% in Gipuzkoa (down 1,248.9 million).

Considering the type of exported product, it was *Non-energy products*, with a decrease of 2,766.2 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 (513.6 million).

The ten most exported products (export duty groups) during the first seven months of 2020 accounted for 40.3% of exports, reaching a total of 4,803.9 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 drops of around 350 million. Specifically, these were products connected to the vehicle sector: *Diesel and electric motor units for railway tracks and motorised trams* fell by 57.4% (-354.1 million euros); *Passenger cars with fewer than 10 seats* dropped by 23.6% (-339.6 million); *Goods Transport Vehicles* down 19.2% (-179.2 million); and *Vehicle parts and accessories*, which decreased by 32.3% (-347.1 million).

The export ranking in these first five months of 2020 situates Germany as the prime receiver country of Basque exports, with 17.6% of the total exported. Germany is followed by France (15.5%), the United States (7.1%) and the United Kingdom (6.0%). Between them, these four countries accounted for almost 46.3% of Basque exports.

Accumulated **imports** for the Basque Country as a whole during the period in question amounted to 9,173.5 million euros. Comparing this figure in year-on-year terms we see that it is 2,860.5 million down on that registered in the same period of 2019. This decrease (23.8%) is largely due to the fact that the province of Bizkaia (with imports of 5,119.8 million) registered a downturn of 26.4%, that is,

1,834.1 million down on the same period of the previous year. Imports also decreased in Gipuzkoa (-21.2%, down 546.1 million) as did those in Álava (-19.2%, down 480.3 million); The value of imports in these two provinces stood at 2,029.3 and 2,024.4 million euros, respectively. Imports of *Energy Products* fell by 41.2% and those of *Non-energy Products* were down 17.7%.

Foreign trade in goods in the Basque Country during the first seven months of 2020 had a positive balance of 2,745.1 million euros. Although this is 419.3 million down on that registered during the same period of the previous year, this maintains a positive coverage rate of 129.9%.

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