

Exports of non-energy products from the Basque Country fell by 5.7% in January 2021

The negative performance of energy exports (-66.5%) brought total exports down by 12.4%

According to Eustat data, in January 2021 **exports** of goods from the Basque Country (accounting for 1,724.6 million euros) were down 12.4% compared to the same month of the previous year. Exports of energy products registered a sharp decrease of 66.5%, whereas exports of non-energy products declined by only 5.7%.

Furthermore, **imports** (1,362.1 million) fell by 13.5%, due to the decreases of 38.3% in energy products and 3.8% in non-energy products.

Despite this, the trade balance was positive (362.6 million) with a coverage rate of 126.6, which was 1.5 percentage points up on January 2020.

By province, Bizkaia had the worst export performance, with a 14.5% drop in exports, due to the aforementioned decrease in energy exports (-143.6 million euros, with a fall of 66.8%). This drop in energy exports was mostly concentrated in products such as “Low-octane petrols (<95)”, “Low-sulphur petrol (>0.1% by weight)”, “High-sulphur fuel (>0.5% by weight)” and, to a lesser degree, in “Special lubricating oils” and “Bitumen”. However, exports of “Medium-octane petrols (>95 and <98)” increased.

Evolution of the foreign trade of the Basque Country. Thousands of euros. January 2021

	EXPORTS			IMPORTS		
	January		Δ %	January		Δ %
	2020	2021		2020	2021	
BASQUE COUNTRY						
TOTAL MONTH	1.968.561	1.724.632	-12,4	1.573.842	1.362.077	-13,5
ENERGY PRODUCTS	215.279	72.036	-66,5	441.513	272.564	-38,3
NON-ENERGY PRODUCTS	1.753.283	1.652.596	-5,7	1.132.329	1.089.513	-3,8
ACCUMULATED YEARLY PERIOD	1.968.561	1.724.632	-12,4	1.573.842	1.362.077	-13,5
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NON-ENERGY PRODUCTS	1.753.283	1.652.596	-5,7	1.132.329	1.089.513	-3,8
ARABA / ÁLAVA						
TOTAL MONTH	616.479	551.986	-10,5	324.556	292.464	-9,9
ACCUMULATED YEARLY PERIOD	616.479	551.986	-10,5	324.556	292.464	-9,9
BIZKAIA						
TOTAL MONTH	783.820	670.185	-14,5	934.506	757.036	-19,0
ACCUMULATED YEARLY PERIOD	783.820	670.185	-14,5	934.506	757.036	-19,0
GIPUZKOA						
TOTAL MONTH	568.263	502.460	-11,6	314.780	312.577	-0,7
ACCUMULATED YEARLY PERIOD	568.263	502.460	-11,6	314.780	312.577	-0,7

Source: Eustat. Foreign trade statistics (ECOMEX)

Exports from Gipuzkoa were down 11.6%, mainly due to the decline in "*Transport Material*" (-30.5% and down 44.4 million) and "*Electrical Material*" (-11.6% and down 21.3 million).

Exports from Álava followed the same trend as in the other provinces, with a decrease of 10.5% as a result of the 49.2% drop in "*Electrical Material*" (down 27.5 million) and "*Metals and Manufactured*" (-22.8%). However, "*Transport Material*" maintained practically the same volume of exports as in January 2020, given that, with 347.1 million euros, it posted only a slight decrease of 0.3%.

In January 2021, five countries (Germany, France, United Kingdom, the Netherlands and Italy) were our main clients, absorbing 54% (930.9 million euros) of total exports from the Basque Country. Four of these belong to the EU27, which accounts for 68.9%. This percentage would have been 75.5% for the former EU28.

Exports to the Netherlands increased by 8.1% and to Portugal by 5.6%, while exports to the other main European countries registered negative year-on-year data. These included, for example, France (-20.5%), the United Kingdom (-10.0%), Italy (-5.9%), Belgium (-1.4%) and Germany (-4.4%). This month, sales to the United States dropped by 49.6%, as did those to Mexico (-39.1%). However, sales to China (1.4%), Russia (29.3%) and Turkey (35.0%), which were among the destinations with the largest sales volumes, increased.

Half of all imports came from the EU27 (50%) and would have reached 51.4% for the erstwhile EU28. In terms of positive growth, the standout European countries included Italy, with an increase of 9.7%, followed by Germany (2.2%), Portugal (2.1%) and France (0.7%). At the opposite end of the scale were Ireland (-55.9%) and the United Kingdom (-65.8%). For the rest of the world, imports from Russia (-38.1%) and Turkey (-82.5%) were down, while those from Mexico (113.0%), China (19.5%) and the United States (56.2%) increased.

Products traded in January 2021

A more detailed look reveals that in January 2021 the ten main **Customs Duty Groups** accounted for 43.6% of exports, with a combined value of 752.8 million euros.

There were noteworthy increases in "*Railway or Tramway Vehicle Parts*" (194.0% and 24.4 million more than in the previous year) and "*Goods Transport Vehicles*" (13.5% and 16.6 million more).

Conversely, there was a considerable decrease in "*Refined Petroleum Oils*" (-68.0% and down 143.5 million euros) and in "*Seamless tubes and hollow profiles made of iron or steel*" (-47.1% and down 17.8 million euros). This month, half of the 10 main groups are within the vehicle sector which, with a year-on-year increase of 4.0%, managed to export 21.9 million euros more than in the same month of the previous year.

Main exporting tariff headings in the Basque Country. Thousands of euros (p). January 2021

	2020	2021	2021 %	2021/2020 (%)
Total	1.968.561	1.724.632	100	-12,4
Tourisms of less than 10 people	190.900	184.414	10,7	-3,4
Motor vehicles for goods transport	122.909	139.500	8,1	13,5
Parts and accessories of motor vehicles	136.446	127.680	7,4	-6,4
New rubber tyres	84.579	80.717	4,7	-4,6
Refined petroleum oils	211.057	67.538	3,9	-68,0
Faucet articles, valves and similar organs for pipes	37.228	37.784	2,2	1,5
Vehicle parts for rail road tracks or similar	12.575	36.972	2,1	194,0
Iron or non-alloyed profiles	29.870	29.751	1,7	-0,4
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	28.779	25.369	1,5	-11,8
Goods not specifically covered by the customs tariff	4.898	23.031	1,3	370,2
Other iron and steel manufacturers	18.441	22.769	1,3	23,5
Tubes and hollow profiles, without welding, of iron or steel without welding	37.849	20.012	1,2	-47,1
Bars and sections in stainless steel	18.854	18.998	1,1	0,8
Wires, electrically conductive insulated cables and fiber optic cables	13.390	17.376	1,0	29,8
Bars and profiles, of other alloyed steels and bars for perforation	18.269	17.112	1,0	-6,3
Fats and oils animals or vegetables intended for industrial technical uses	5.755	16.099	0,9	179,8
Unwrought aluminium	8.563	15.635	0,9	82,6
Other tubes and hollow profiles of iron or steel	16.181	15.302	0,9	-5,4
Wine made with fresh grapes	13.445	14.157	0,8	5,3
Padlocks, locks, bolts and keys made of base metals	17.876	14.068	0,8	-21,3
Uncoated kraft paper and paperboard, in rolls or sheets	12.614	14.000	0,8	11,0
Transmission shafts, bearings, gear units, clutches...	14.957	13.958	0,8	-6,7
Other articles of vulcanized rubber, not hardened	13.198	12.752	0,7	-3,4
Copper without refining; anodes for electrolytic refined copper	19.057	12.489	0,7	-34,5
Copper waste and scrap	15.780	12.407	0,7	-21,4

(p)Provisional data

Source: Eustat. Foreign trade statistics (ECOMEX)

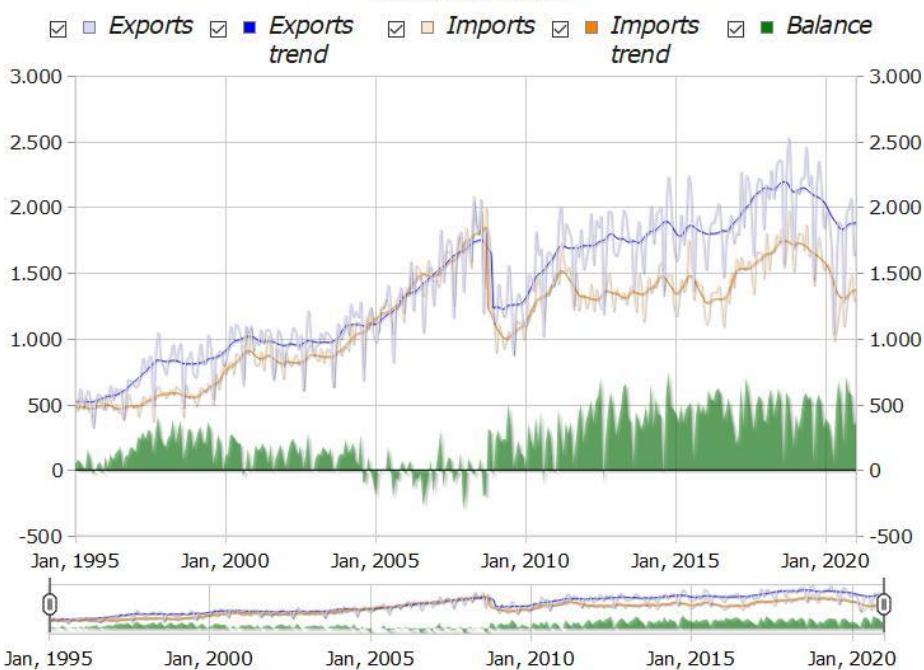
In the case of **imports**, we see that the largest of the customs duty groups, "*Petroleum oils or oils obtained from bituminous minerals*" (17.4% of the total) recorded a downturn of 14.3%.

This pattern is shared by 11 of the 25 main customs duty groups, including "*Petroleum gas and other hydrocarbon gases*" (-91.7%), "*Mixtures of odoriferous substances used in the food and beverage industries*" (-56.8%) and "*Other preparations and products of the chemical and allied industries*" (-50.7%).

On the other hand, there was a notable increase in "*Soya Beans, Whether or Not Broken*" (287.2%), the third most imported product this month, and "*Unwrought aluminium*" (209.7%).

Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

For further information:

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