

Exports of goods from the Basque Country grew by 29% in the first 10 months of 2022 and now exceed the total figures of 2021

The cumulative foreign trade balance for the first ten months of 2022 generated a surplus of 2,647 million euros

In October 2022 and compared to the same month of the previous year, **exports** of goods from the Basque Country (2,833 million euros) registered an increase of 23.6%, due to a rise of 78.1% in energy products and 20.2% in non-energy products, according to Eustat data. The cumulative total of exports up to October 2022 surpassed the figure of 27,000 million euros, with growth of 29%, a figure that is higher than the total number of exports in 2021, when they reached 25.665 million euros.

Imports (2,552 million) saw growth of 25.6%. Non-energy imports rose by 20.6%, and energy imports increased by 39.7%.

In October 2022, there was a positive trade balance of 281 million and a coverage rate of 111.0%.

Evolution of Foreign Trade of goods of the Basque Country. Thousands of euros. October 2022

	EXPORTS			IMPORTS		
	October			October		
	2021	2022	Increase (%)	2021	2022	Increase (%)
BASQUE COUNTRY						
TOTAL FOR THE MONTH	2.292.630	2.832.731	23,6	2.031.624	2.551.704	25,6
ENERGETIC PRODUCTS	132.878	236.711	78,1	532.122	743.298	39,7
NON ENERGETIC PRODUCTS	2.159.751	2.596.020	20,2	1.499.502	1.808.406	20,6
ANNUAL ACCUMULATED	20.983.982	27.072.085	29,0	16.937.345	24.424.593	44,2
ENERGETIC PRODUCTS	1.114.932	2.365.087	112,1	3.581.225	7.078.216	97,6
NON ENERGETIC PRODUCTS	19.869.050	24.706.997	24,3	13.356.120	17.346.377	29,9
ARABA / ÁLAVA						
TOTAL FOR THE MONTH	687.359	875.491	27,4	421.034	470.924	11,8
ANNUAL ACCUMULATED	5.994.642	7.750.526	29,3	3.649.753	4.689.425	28,5
BIZKAIA						
TOTAL FOR THE MONTH	862.223	1.118.317	29,7	1.199.582	1.580.973	31,8
ANNUAL ACCUMULATED	8.412.640	11.139.148	32,4	9.530.032	14.934.863	56,7
GIPUZKOA						
TOTAL FOR THE MONTH	743.048	838.923	12,9	411.008	499.806	21,6
ANNUAL ACCUMULATED	6.576.700	8.182.410	24,4	3.757.559	4.800.305	27,8

Date December 15, 2022

Source: Eustat. Foreign trade statistics

All three provinces of the Basque Country recorded positive growth rates, with percentage increases of 27.4% in Álava, 29.7% in Bizkaia and 12.9% in Gipuzkoa. Non-energy exports grew by 27.4% in Álava, 21.0% in Bizkaia and 12.7% in Gipuzkoa. Energy exports were up 78.1% in the case of Bizkaia.

In Álava, most exports this month were in “*Transport material*” (59% of the total), with an increase of 33.7% for a total of 517.2 million in exports, as well as in “*Metals and articles thereof*” (with a year-on-year increase of 42.0%).

In Gipuzkoa, sales rose in the two main customs duty groups: “*Electrical equipment, machinery & devices*” (14.3%) and “*Metals and articles thereof*” (9.5%), but the third in the ranking, “*Transport material*”, fell by 12.1%.

Bizkaia, on the other hand, saw upturns in exports of “*Transport material*” (40.8%), “*Electrical equipment, machinery & devices*” (35.9%), “*Chemical products*” (54.0%) and “*Mineral and energy products*” (75.5%).

Source/destination countries, October 2022

In October 2022, five countries (Germany, France, the United Kingdom, the United States and Belgium) were the Basque Country’s biggest customers, absorbing 49.5% (1,402 million) of the total exported. Three of these belong to the EU27, which accounts for 64.4%.

Exports to Germany increased by 36.7%, to France by 13.8%, to the United Kingdom by 18.5%, to the United States by 6.5% and to Belgium by 38.0%. There was also a rise in exports to Italy (32.2%), Portugal (28.3%) and the Netherlands (47.4%). Outside Europe, exports to Morocco (182.5%), Mexico (36.1%), Brazil (51.3%), China (9.5%) and Singapore (955.3%) increased, while those to Russia decreased significantly (-81.1%).

42.7% of Basque imports came from the EU27. The standout European countries in terms of imports were Poland, with a year-on-year increase of 46.1% and the Netherlands, with 45.9%. There was also a rise in imports from Germany (1.5%), France (6.2%), Italy (9.1%) and Portugal (10.6%). In the case of the United Kingdom, there was a drop of 35.9%.

Looking at the rest of the world, we can see that there were also increases in imports from the United States (125.1% with 188 million in imports), Brazil (112.4% with 189 million), China (72.8% and 213 million) and Iraq (114 million). In contrast, there was a decline in imports from Mexico (-62.6% and 47 million) and Nigeria (-97.5% and 1 million). In the case of Russia, there was a drop of 51.1%, going from 98.4 million in October 2021 to 48.1 million in the same month of 2022. 47 million of these imports were “energy” related, specifically “Refined petroleum oils”.

Basque energy imports were distributed as follows: 363 million from America (48.8%), with 104 million coming from the United States and 177 from Brazil, 209 million from Asia (28.2%), of which 114 million correspond to Iraq, 111 million from Africa (15.0%) and 60 million from Europe (8.0%).

Products traded, October 2022

A more detailed look reveals that in October 2022 the ten main **customs duty groups** accounted for 43.3% of exports, with a combined value of 1,225.5 million euros.

Within this group, it is worth noting the sharp rise in “*Goods not specifically covered by the customs tariff*”: 182.8% and 35 million more than the same month of the previous year, for a total this month of 54 million, of which 42 went to Belgium. The cumulative total of exports for this customs duty group up to October 2022, 408.6 million, exceeded joint exports from the previous two years (367.7 million).

If we widen the scope to include the 25 most notable customs duty groups, it is worth highlighting “*Unfilleted frozen fish*” (243.4%), which went from 9 to 30 million in exports. Other products that registered a sharp rise were “*Biodiesel and mixtures thereof*”, going from 0 to 31 million, “*Diesel and electric motor units for railway tracks and motorised trams*”, from 0 to 51 million and “*Seamless tubes and hollow profiles made of iron or steel*” (117.6% with 63 million in exports).

There was also considerable growth in groups such as: “*Bars and profiles of other steel alloys and hollow bars for drilling*” (72.4% and 35.6 million in exports), “*Refined petroleum oils*” (101.1% and 216.4 million, which meant 108.8 million more than in the same month of the previous year), “*Passenger cars with fewer than 10 seats*” (62.1% with 300.3 million in exports) and “*Vehicle parts and accessories*” (31.4% and 185.9 million in exports).

Special mention should be made of the sharp rise in exports of “*Soya-bean oil*”, which reached 21.3 million and may be related to the 23.9 million in imports this month of the same product.

Ranking of monthly Exports of the Basque Country by tariff headings. Thousands of euros (p). October 2022

	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	2.292.630	2.832.731	100,0	23,6
Tourisms of less than 10 people	185.228	300.272	10,6	62,1
Refined petroleum oils	107.631	216.424	7,6	101,1
Parts and accessories of motor vehicles	141.393	185.852	6,6	31,4
Motor vehicles for goods transport	156.180	149.587	5,3	-4,2
New rubber tyres	94.160	98.587	3,5	4,7
Tubes and hollow profiles, without welding, of iron or steel without welding	28.955	63.005	2,2	117,6
Iron or non-alloyed profiles	67.983	60.283	2,1	-11,3
Goods not specifically covered by the customs tariff	19.114	54.046	1,9	182,8
Diesel or electric motor units for railway tracks and motorised trams	0	51.445	1,8	-
Faucet articles, valves and similar organs for pipes	46.339	45.951	1,6	-0,8
Bars and profiles, of other alloyed steels and bars for perforation	20.654	35.609	1,3	72,4
Other iron and steel manufacturers	29.375	31.654	1,1	7,8
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	0	30.946	1,1	-
Frozen without filleting fish	8.869	30.458	1,1	243,4
Electrical transformers, static converters and reactance coils	22.884	29.689	1,0	29,7
Bars and sections, in stainless steel	27.030	29.376	1,0	8,7
Other cast articles of iron or steel	15.150	23.777	0,8	56,9
Transmission shafts, bearings, gear units clutches...	14.961	23.726	0,8	58,6
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	11.726	23.724	0,8	102,3
Wine made with fresh grapes	22.127	22.249	0,8	0,6
Soybean oil	145	21.287	0,8	14.619,8
Wires, electrically conductive insulated cables and fiber optic cables	19.583	21.084	0,7	7,7
Padlocks, locks, bolts and keys made of base metals	16.182	20.888	0,7	29,1
Unwrought aluminium	22.165	20.117	0,7	-9,2
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	16.425	19.976	0,7	21,6

(p)Provisional data

Date December 15, 2022

Source: Eustat. Foreign trade statistics

In the case of **imports**, the most important of the customs duty group, “*Petroleum oils or oils obtained from bituminous minerals*” (25.3% of the total), saw growth of 47.6%, 208.2 million more than in the same month of 2021, making a total of 646 million in imports, at the rate of: 177.0 million from Brazil, 114.4 million from Iraq, 111.0 million from Libya, 91.1 million from Kazakhstan, 70.4 million from the United States, 41.9 million from Mexico and 40.2 million from Trinidad and Tobago.

This positive trend was seen in the majority of the main customs duty groups, with significant increases in “*Biodiesel and mixtures thereof*”, which recorded 20.4 million in imports and 30.9 million in exports, “*Soya-bean oil*”, with 23.9 million in imports and 21.3 million in exports and “*Mineral or chemical nitrogen fertilisers*”, with 18.0 million in imports and 3.4 million in exports. It is also worth noting the increases recorded in “*Soya beans, whether or not broken*” (252.1% and 36.8 million), “*Electric accumulators and parts thereof*” (170.3% and 45.2 million), “*Motorcycle and bicycle parts*

and accessories" (89.4% and 33 million), "Internal combustion engines, diesel or semi-diesel" (31.3% and 47.6 million in imports) and "Unwrought aluminium" (43.2% and 26.6 million).

There was a steep decline in imports of "Petroleum gas and other hydrocarbon gases" (-46.6% and 30.8 million less than the same month of the previous year and "Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, hot-rolled, not clad, plated or coated" (-55.6% and 50.1 million less than the previous year).

ÁLAVA. Exports during October 2022

In Álava, exports grew by 27.4%, largely due to the sharp rises seen this month in "Passenger cars with fewer than 10 seats" (63.9% with 116.4 million more than in the previous year for a total of 298.4 million in exports) and "Seamless tubes and hollow profiles made of iron or steel" (264.1% with 55.9 million in exports, 40.6 million more than in the same month of the previous year). Other groups that contributed to this export effort were "Vehicle parts and accessories" (28.8% with 50.0 million) and "Parts of powered or non-powered aircraft, manned or unmanned, and parts of satellites and spacecraft", with 9.2 million in exports.

Ranking of monthly Exports of Álava by tariff headings. Thousands of euros (p). October 2022

	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	687.359	875.491	100,0	27,4
Tourisms of less than 10 people	182.028	298.402	34,1	63,9
Motor vehicles for goods transport	156.067	149.581	17,1	-4,2
Tubes and hollow profiles, without welding, of iron or steel without welding	15.367	55.949	6,4	264,1
Parts and accessories of motor vehicles	38.861	50.046	5,7	28,8
New rubber tyres	31.438	37.539	4,3	19,4
Wine made with fresh grapes	20.070	19.851	2,3	-1,1
Caps, lids and other accessories for containers of base metal	7.745	11.191	1,3	44,5
Parts of aircraft with or without engines, manned or not and parts of satellites and space vehicles	0	9.186	1,0	-
Stainless steel ingots or other primary forms	195	8.787	1,0	4.412,1
Other tubes and hollow profiles of iron or steel	18.235	7.724	0,9	-57,6

(p)Provisional data

Date December 15, 2022

Source: Eustat. Foreign trade statistics

BIZKAIA. Exports during October 2022

Exports from the province of Bizkaia were up 29.7% on the previous year. Of the ten main customs duty groups, which accounted for 49% of the total, the largest contributors to the export effort were "Refined petroleum oils" (with an increase of 101.3% for a total of 213.8 million in exports), "Goods not specifically covered by the customs tariff" (188.2% with 50.8 million in exports), "Biodiesel and mixtures thereof" (30.9 million in exports), "Soya-bean oil" (21.3 million) and "Unfilleted frozen fish" (29 million).

Ranking of monthly Exports of Bizkaia by tariff headings. Thousands of euros (p). October 2022

	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	862.223	1.118.317	100,0	29,7
Refined petroleum oils	106.183	213.777	19,1	101,3
Parts and accessories of motor vehicles	52.553	67.956	6,1	29,3
New rubber tyres	62.261	60.511	5,4	-2,8
Goods not specifically covered by the customs tariff	17.636	50.830	4,5	188,2
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	0	30.946	2,8	-
Frozen without filleting fish	8.023	28.960	2,6	260,9
Electrical transformers, static converters and reactance coils	19.598	25.447	2,3	29,8
Bars and sections, in stainless steel	23.642	24.068	2,2	1,8
Bars and profiles, of other alloyed steels and bars for perforation	10.716	22.502	2,0	110,0
Soybean oil	145	21.287	1,9	14.619,8

(p)Provisional data

Date December 15, 2022

Source: Eustat. Foreign trade statistics

GIPUZKOA. Exports during October 2022

Exports from Gipuzkoa were up 12.9%; of particular note among the main customs duty groups were the increases registered in “*Diesel and electric motor units for railway tracks and motorised trams*” (with a total of 51.4 million in exports, of which 14.7 million went to Israel, 8.6 million to Italy, 8.3 million to Norway, 7.7 million to Finland, 7.7 million to Sweden and 4.4 million to Belgium), “*Vehicle parts and accessories*” (35.8% and 67.9 million), “*Padlocks, locks, bolts and keys made of base metals*” (33.2% and 19.7 million) and “*Uncoated paper and paperboard, for graphic purposes, in rolls or sheets and punch tape paper*” (27.9% and 16.4 million in exports).

Ranking of monthly Exports of Gipuzkoa by tariff headings. Thousands of euros (p). October 2022

	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	743.048	838.923	100,0	12,9
Parts and accessories of motor vehicles	49.979	67.850	8,1	35,8
Iron or non-alloyed profiles	65.784	56.367	6,7	-14,3
Diesel or electric motor units for railway tracks and motorised trams	0	51.445	6,1	-
Faucet articles, valves and similar organs for pipes	31.904	29.652	3,5	-7,1
Padlocks, locks, bolts and keys made of base metals	14.773	19.671	2,3	33,2
Wires, electrically conductive insulated cables and fiber optic cables	18.529	18.338	2,2	-1,0
Paper and paperboard, not coated or coated, for graphic purposes, in reels or in sheets and tapes for drilling	12.818	16.393	2,0	27,9
Machines for washing, filling, closing, labeling containers and packaging devices	14.908	15.184	1,8	1,8
Other iron and steel manufacturers	15.600	14.792	1,8	-5,2
Vehicle parts for rail road tracks or similar	18.864	14.603	1,7	-22,6

(p)Provisional data

Date December 15, 2022

Source: Eustat. Foreign trade statistics

CUMULATIVE TOTAL (JANUARY-OCTOBER) 2022: the foreign trade balance generated a surplus of 2,647.5 million euros and the coverage rate stood at 110.8%

For the first ten months of 2022 as a whole, and for **exports** from the Basque Country, a year-on-year increase of 29.0% was registered, which represented 6,088 million euros more than the same period of the previous year. The total amount of exports for this period stood at 27,072 million euros; the greatest contribution to the boost in exports came from Bizkaia, with 11,139 million (41% of the total), followed by Gipuzkoa (8,182 million) and Álava (7,751 million).

Bizkaia exports also saw the highest cumulative year-on-year increase (32.4%), 2,727 million more than in 2021. In Álava, exports rose by 29.3% (1,756 million more) and they were up 24.4% in Gipuzkoa (1,606 million more).

Considering the type of product exported, growth can be seen in exports of both “Energy products”, with 1,250.2 million more, and “Non-energy products”, which exceeded the cumulative total for the same period of 2021 by 4,837.9 million.

The ten most exported products (export duty groups) accounted for 41.3% of exports, reaching a total of 11,175.3 million.

Ranking of the Basque Country exports by tariff heading, annual cumulative (p). October 2022

	Code	Denomination	Thousand euros
		TOTAL EXPORTS	27.072.085
1	2710	Refined petroleum oils	2.177.284
2	8703	Tourisms of less than 10 people	2.147.246
3	8708	Parts and accessories of motor vehicles	1.790.255
4	8704	Motor vehicles for goods transport	1.466.763
5	4011	New rubber tyres	1.037.049
6	7216	Iron or non-alloyed profiles	716.553
7	7304	Tubes and hollow profiles, without welding, of iron or steel without welding	538.727
8	8481	Faucet articles, valves and similar organs for pipes	486.128
9	9990	Goods not specifically covered by the customs tariff	408.611
10	7606	Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	406.667
11	8603	Diesel or electric motor units for railway tracks and motorised trams	374.894
12	7326	Other iron and steel manufacturers	358.402
13	7228	Bars and profiles, of other alloyed steels and bars for perforation	319.152
14	7222	Bars and sections, in stainless steel	315.584
15	7306	Other tubes and hollow profiles of iron or steel	268.781
16	7308	Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	230.830
17	8483	Transmission shafts, bearings, gear units clutches...	223.180
18	8504	Electrical transformers, static converters and reactance coils	219.679
19	1518	Fats and oils, animals or vegetables, intended for industrial technical uses	218.765
20	7325	Other cast articles of iron or steel	216.537
21	7601	Unwrought aluminium	215.812
22	8544	Wires, electrically conductive insulated cables and fiber optic cables	210.785
23	8428	Lifts, escalators, transporters...	199.701
24	8301	Padlocks, locks, bolts and keys made of base metals	196.507
25	4804	Uncoated kraft paper and paperboard, in rolls or sheets	190.891

(p)Provisional data

Date December 15, 2022

Source: Eustat. Foreign trade statistics

“Refined petroleum oils” was the group with the highest volume of exports from the Basque Country, with 2,177.3 million in exports and a growth rate of 130.7%.

Among the products with the highest growth were *“Diesel and electric motor units for railway tracks and motorised trams”*, with 990.7% and 374.9 million exported, and *“Seamless tubes and hollow profiles made of iron or steel”* (117.2% and 538.7 million). For the other products in the top ten ranking, noteworthy growth ranged from 21.9% (2,147 million in exports) for *“Passenger cars with fewer than 10 seats”* to 124.8% (408.6 million) for *“Goods not specifically covered by the customs tariff”*.

Other significant increases include those recorded in *“Iron or non-alloy steel sections”*, *“Goods Transport Vehicles”*, *“Vehicle parts and accessories”* and *“New rubber tyres”*, with positive variations of 39.8%, 24.1%, 23.2% and 17.7%.

The ranking of countries to which Basque Country exports were sent was topped by Germany (4,236 million), very closely followed by France (4,144 million) and at a greater distance by the Netherlands (1,806 million), the United States (1,732 million) and the United Kingdom (1,671 million). Between them, these five countries accounted for 50.2% of Basque exports. The coverage rate for Germany stood at 139.3%. For the rest of the countries, these rates stood at or exceeded 200%, except in the case of the United States, which, with 94.6%, did not reach the break-even point between exports and imports, thus creating a slight deficit.

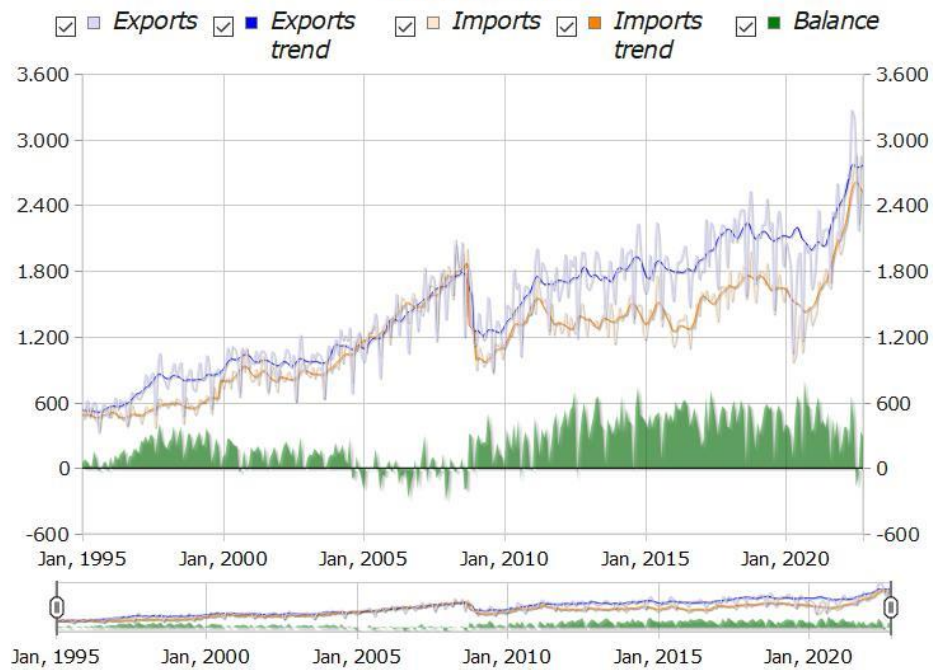
Cumulative **imports** for the Basque Country as a whole amounted to 24,425 million euros. Comparing this figure in year-on-year terms, we see that it exceeded the equivalent for the same period of 2021 by 7,487 million. This increase (44.2%) was largely due to the fact that the province of Bizkaia (with imports of 14,934.9 million) registered an upturn of 56.7%, that is, a rise of 5,404.8 million compared to the same period of the previous year. Imports also increased in Álava, up 28.5% with 1,039.7 million euros more, and in Gipuzkoa, where there was a rise of 27.8% and 1,042.7 million euros more; the value of imports in these two provinces stood at 4,689.4 and 4,800.3 million euros, respectively.

Imports of *“Energy products”* were 97.6% higher than in the same period of the previous year and those of *“Non-energy products”* were up 29.9%.

Foreign trade of goods in the Basque Country during the first ten months of 2022 had a positive balance of 2,647.5 million euros, maintaining a positive coverage rate of 110.8%.

Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

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