

FOREIGN TRADE STATISTICS (ECOMEX). November 2022

November 2022 was the eighth consecutive month with growth of over 20% in exports of goods from the Basque Country

The cumulative foreign trade balance for the first eleven months of 2022 generated a surplus of 3,252 million euros and exports exceeded 30,000 million euros

In November 2022 and compared to the same month of the previous year, **exports** of goods from the Basque Country (3,128 million euros) registered an increase of 20.3%, due to a rise of 85.8% in energy products and 17.0% in non-energy products, according to Eustat data. This was the eighth consecutive month with growth of over 20% in exports of goods, with a high of 50% in May 2022.

Imports (2,524 million) saw growth of 16.6%. Non-energy imports rose by 8.4%, and energy imports increased by 44.7%.

In November 2022, there was a positive trade balance of 604.5 million and a coverage rate of 124.0%.

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

	EXPORTS			IMPORTS		
	November			November		
	2021	2022	Increase (%)	2021	2022	Increase (%)
BASQUE COUNTRY						
TOTAL FOR THE MONTH	2.600.375	3.128.372	20,3	2.163.760	2.523.851	16,6
ENERGETIC PRODUCTS	125.301	232.792	85,8	490.463	709.658	44,7
NON ENERGETIC PRODUCTS	2.475.075	2.895.580	17,0	1.673.297	1.814.193	8,4
ANNUAL ACCUMULATED	23.584.357	30.200.457	28,1	19.101.104	26.948.445	41,1
ENERGETIC PRODUCTS	1.240.232	2.597.879	109,5	4.071.688	7.787.874	91,3
NON ENERGETIC PRODUCTS	22.344.125	27.602.577	23,5	15.029.416	19.160.571	27,5
ARABA / ÁLAVA						
TOTAL FOR THE MONTH	817.449	1.028.844	25,9	516.037	528.725	2,5
ANNUAL ACCUMULATED	6.812.091	8.779.370	28,9	4.165.790	5.218.151	25,3
BIZKAIA						
TOTAL FOR THE MONTH	978.854	1.156.935	18,2	1.189.633	1.507.733	26,7
ANNUAL ACCUMULATED	9.391.493	12.296.083	30,9	10.719.665	16.442.596	53,4
GIPUZKOA						
TOTAL FOR THE MONTH	804.073	942.594	17,2	458.089	487.393	6,4
ANNUAL ACCUMULATED	7.380.773	9.125.004	23,6	4.215.648	5.287.698	25,4

Source: Eustat. Foreign trade statistics

Date January 19, 2023

Source: Eustat. Foreign trade statistics

All three provinces of the Basque Country recorded positive growth rates in terms of their exports, with percentage increases of 25.9% in Álava, 18.2% in Bizkaia and 17.2% in Gipuzkoa. Non-energy exports grew by 8.4% in Bizkaia, 25.7% in Álava and 17.3% in Gipuzkoa. Energy exports were up 85.6% in the case of Bizkaia.

In Álava, most exports this month were in "*Transport material*" (57% of the total), with an increase of 18.3% for a total of 587.7 million in exports; "*Metals and articles thereof*" (with a year-on-year increase of 54.9%) and "*Jewellery and costume jewellery*" (40.5 million in exports).

In Gipuzkoa, sales rose in the two main customs duty groups: "*Electrical material, machinery & devices*" (25.2%) and "*Metals and articles thereof*" (24.2%), but third in the ranking, "*Transport material*", fell by 18.0%.

Bizkaia, on the other hand, saw upturns in exports of "*Transport material*" (26.2%), "*Fats and oils*" (245.4%) and "*Mineral and energy products*" (83.8%).

Source/destination countries, November 2022

In November 2022, five countries (Germany, France, the United States, the United Kingdom and Italy) were the Basque Country's biggest customers, absorbing 50.4% (1,576 million) of the total exported. Three of these belong to the EU27, which accounts for 62.4%.

Exports to Germany grew by 21.3%, to France by 0.8%, to the United States by 58.8%, to the United Kingdom by 7.5% and to Italy by 16.8%. There was also a rise in exports to Belgium (43.5%), Portugal (46.4%) and the Netherlands (16.2%). Outside Europe, sales to Morocco (129.1%), Iran (135.2%) and China (5.8%) increased, while exports to Russia (-74.0%) decreased significantly.

51% of Basque imports came from the EU27. One of the standout European countries in terms of imports was the Netherlands (175.9 million with a year-on-year increase of 144.6%). There was also a rise in imports from France (7.4%) and Poland (26.4%). In the case of the United Kingdom, there was a drop of 28.2%.

Looking at the rest of the world, we can see that there were also increases in imports from the United States (284.4% with 135 million in imports), Mexico (128.8% with 220 million) and Brazil (52.7% with 52 million). In contrast, there was a decline in imports from China (-16.3% and 156 million).

In the case of Russia, there was a drop of 11.9%, going from 116.7 million in November 2021 to 102.9 million in the same month of 2022. 95.9 million of these imports were "energy" related, specifically "*Refined petroleum oils*" (low-sulphur diesel).

Basque energy imports were distributed as follows: 411 million from America (58.0%), with 215 million coming from Mexico, 93 million from Guyana, 58 million from the United States and 44 million from Brazil; 177 million from Europe (24.9%), with 96 million coming from Russia, 40 million from Norway and 13 million from Belgium; 63 million from Asia (8.8%), of which 58 million correspond to Qatar; and, finally, 59 million from Africa (8.3%), almost entirely from Libya.

Products traded, November 2022

A more detailed look reveals that in November 2022 the ten main **customs duty groups** accounted for 43.2% of exports, with a combined value of 1,350.8 million euros.

Of particular relevance within this group were the growth rates in groups such as: "*Refined petroleum oils*" (84.6% and 214 million, which meant 98 million more than in the same month of the previous year), "*Passenger cars with fewer than 10 seats*" (55.6% with 348 million in exports), "*Vehicle parts and accessories*" (14.2% and 186 million in exports), "*Seamless tubes and hollow profiles made of iron or steel*" (78.7% with 85 million in exports) and "*Diesel and electric motor units for railway tracks and motorised trams*", which went from 0 to 51 million.

If we widen the scope to include the 25 most notable customs duty groups, it is worth highlighting the sharp rise in "*Articles of jewellery of precious metal, whether or not plated or clad*" (1,354.5% and 40.8 million more than in the same month of the previous year, for a total this month of 43.8 million). Other

products that registered a sharp rise were “*Biodiesel and mixtures thereof*” (going from 6 to 22 million) and “*Lifts, Escalators, Transporters, etc.*” (with an increase of 211.4%).

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

	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	2.600.375	3.128.372	100,0	20,3
Tourisms of less than 10 people	223.549	347.851	11,1	55,6
Refined petroleum oils	115.919	213.968	6,8	84,6
Parts and accessories of motor vehicles	163.035	186.225	6,0	14,2
Motor vehicles for goods transport	213.483	176.330	5,6	-17,4
New rubber tyres	97.361	98.733	3,2	1,4
Iron or non-alloyed profiles	68.543	93.190	3,0	36,0
Tubes and hollow profiles, without welding, of iron or steel without welding	47.574	85.012	2,7	78,7
Diesel or electric motor units for railway tracks and motorised trams	0	51.296	1,6	-
Faucet articles, valves and similar organs for pipes	40.230	49.115	1,6	22,1
Goods not specifically covered by the customs tariff	41.615	49.070	1,6	17,9
Articles of precious metal, whether or not coated or veneered	3.009	43.772	1,4	1.354,5
Lifts, escalators, transporters...	14.025	43.677	1,4	211,4
Bars and profiles, of other alloyed steels and bars for perforation	26.082	38.257	1,2	46,7
Bars and sections, in stainless steel	26.290	37.137	1,2	41,3
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	44.584	34.867	1,1	-21,8
Other iron and steel manufacturers	30.563	31.142	1,0	1,9
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	18.746	26.687	0,9	42,4
Wine made with fresh grapes	25.952	26.142	0,8	0,7
Transmission shafts, bearings, gear units, clutches...	19.593	24.513	0,8	25,1
Other tubes and hollow profiles of iron or steel	20.324	23.958	0,8	17,9
Frozen without filleting fish	16.705	23.062	0,7	38,1
Other cast articles of iron or steel	18.191	22.489	0,7	23,6
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	6.237	22.329	0,7	258,0
Electrical transformers, static converters and reactance coils	22.736	21.232	0,7	-6,6
Padlocks, locks, bolts and keys made of base metals	17.730	20.674	0,7	16,6

(p)Provisional data

Date January 19, 2023

Source: Eustat. Foreign trade statistics

In the case of **imports**, the largest customs duty group, “*Petroleum oils or oils obtained from bituminous minerals*” (17.8% of the total), saw growth of 9.5%, 39 million more than in the same month of 2021, making a total of 449.5 million in imports.

This positive trend was seen in the majority of the main customs duty groups, with significant increases in “*Biodiesel and mixtures thereof*”, which recorded 30.6 million in imports and 22.3 million in exports, “*Petroleum gas and other hydrocarbon gases*” (229.9% and 75.2 million more than in the same month of the previous year) and “*Refined petroleum oils*” (205.8% and 128.9 million in imports).

ÁLAVA. Exports during November 2022

In Álava, exports grew by 25.9%, largely due to the rises seen this month in “*Passenger cars with fewer than 10 seats*” (56.6% with a total of 344.4 million in exports), “*Seamless tubes and hollow profiles made of iron or steel*” (143.3% with 78,6 million in exports), “*Stainless steel in ingots or other primary forms*” (462.7%) and “*Articles of jewellery of precious metal, whether or not plated or clad*” (40.5 million in exports).

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

	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	817.449	1.028.844	100,0	25,9
Tourisms of less than 10 people	219.974	344.441	33,5	56,6
Motor vehicles for goods transport	213.351	176.225	17,1	-17,4
Tubes and hollow profiles, without welding, of iron or steel without welding	32.320	78.623	7,6	143,3
Parts and accessories of motor vehicles	45.366	47.723	4,6	5,2
Articles of precious metal, whether or not coated or veneered	156	40.476	3,9	-
New rubber tyres	30.528	32.820	3,2	7,5
Wine made with fresh grapes	23.908	23.984	2,3	0,3
Other tubes and hollow profiles of iron or steel	16.127	15.328	1,5	-5,0
Caps, lids and other accessories for containers of base metal	9.052	14.866	1,4	64,2
Stainless steel ingots or other primary forms	1.875	10.553	1,0	462,7

(p)Provisional data

Date January 19, 2023

Source: Eustat. Foreign trade statistics

BIZKAIA. Exports during November 2022

Exports from the province of Bizkaia were up 18.2% on the previous year. Of the ten main customs duty groups, the largest contributors to the export effort were: "Refined petroleum oils" (with an increase of 84.1% for a total of 211.3 million in exports), "Biodiesel and mixtures thereof" (258.0% and 22.3 million in exports), "Bars and profiles of other steel alloys and hollow bars for drilling" (60.4% and 24.3 million) and "Vehicle parts and accessories" (69.7 million in exports).

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

	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	978.854	1.156.935	100,0	18,2
Refined petroleum oils	114.743	211.284	84,1	18,3
Parts and accessories of motor vehicles	57.654	69.696	6,0	20,9
New rubber tyres	66.393	65.234	5,6	-1,7
Goods not specifically covered by the customs tariff	39.579	47.248	4,1	19,4
Bars and sections, in stainless steel	21.726	30.973	2,7	42,6
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	35.612	29.655	2,6	-16,7
Bars and profiles, of other alloyed steels and bars for perforation	15.172	24.340	2,1	60,4
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	6.237	22.329	1,9	258,0
Frozen without filleting fish	16.302	22.236	1,9	36,4
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	15.322	19.802	1,7	29,2

(p)Provisional data

Date January 19, 2023

Source: Eustat. Foreign trade statistics

GIPUZKOA. Exports during November 2022

Exports from Gipuzkoa rose by 17.2%; 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 51.3 million in exports, of which 27.2 million went to Belgium, 13.7 million to the Netherlands, 5.5 million to Norway and 4.9 million to Israel), "Lifts, Escalators, Transporters, etc."

(with a year-on-year increase of 273.2% and 35.5 million), “Iron or non-alloy steel sections” (31.4% and 86.9 million) and “Vehicle parts and accessories” (14.6% and 68.8 million).

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

	2021	2022	2022 (%)	2022/2021 (%)
TOTAL EXPORTS	804.073	942.594	100,0	17,2
Iron or non-alloyed profiles	66.143	86.893	9,2	31,4
Parts and accessories of motor vehicles	60.015	68.805	7,3	14,6
Diesel or electric motor units for railway tracks and motorised trams	0	51.296	5,4	-
Faucet articles, valves and similar organs for pipes	30.053	35.545	3,8	18,3
Lifts, escalators, transporters...	9.507	35.486	3,8	273,2
Padlocks, locks, bolts and keys made of base metals	16.203	19.345	2,1	19,4
Wires, electrically conductive insulated cables and fiber optic cables	18.682	17.630	1,9	-5,6
Other iron and steel manufacturers	13.313	16.313	1,7	22,5
Vehicle parts for rail road tracks or similar	50.566	15.810	1,7	-68,7
Terry, gummed, adhesive, plasticised or wax-coated paper and paperboard or similar	9.324	15.207	1,6	63,1

(p)Provisional data

Date January 19, 2023

Source: Eustat. Foreign trade statistics

CUMULATIVE TOTAL (JANUARY-NOVEMBER) 2022: the foreign trade balance generated a surplus of 3,252 million euros and the coverage rate stood at 112.1%

For the first eleven months of 2022 as a whole, and for **exports** from the Basque Country, a year-on-year increase of 28.1% was registered, which represented 6,616 million euros more than in the same period of the previous year. The total amount of exports for this period stood at 30,200 million euros; the greatest contribution to the boost in exports came from Bizkaia, with 12,296 million (40.7% of the total), followed by Gipuzkoa (9,125 million) and Álava (8,779 million).

Bizkaia exports also saw the highest year-on-year rise (30.9%), 2,905 million more than in 2021. In Álava, exports rose by 28.9% (1,967 million more) and they were up 23.6% in Gipuzkoa (1,744 million more).

Considering the type of product exported, growth can be seen in exports of both “*Energy products*”, with 1,357.6 million more, and “*Non-energy products*”, which exceeded the cumulative total for the same period of 2021 by 5,258.5 million.

The ten most exported products (export duty groups) accounted for 41.4% of exports, reaching a total of 12,509.6 million.

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

	Code	Denomination	Thousands euros
		TOTAL EXPORTS	30.200.457
1	8703	Tourisms of less than 10 people	2.495.096
2	2710	Refined petroleum oils	2.391.252
3	8708	Parts and accessories of motor vehicles	1.976.479
4	8704	Motor vehicles for goods transport	1.643.093
5	4011	New rubber tyres	1.135.782
6	7216	Iron or non-alloyed profiles	809.744
7	7304	Tubes and hollow profiles, without welding, of iron or steel without welding	623.739
8	8481	Faucet articles, valves and similar organs for pipes	535.243
9	9990	Goods not specifically covered by the customs tariff	457.681
10	7606	Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	441.534
11	8603	Diesel or electric motor units for railway tracks and motorised trams	426.190
12	7326	Other iron and steel manufacturers	389.544
13	7228	Bars and profiles, of other alloyed steels and bars for perforation	357.409
14	7222	Bars and sections, in stainless steel	352.722
15	7306	Other tubes and hollow profiles of iron or steel	292.739
16	7308	Construction-based sheets, rods, profiles, tubes and similar, of cast iron, iron or steel	257.517
17	8483	Transmission shafts, bearings, gear units, clutches...	247.694
18	8428	Lifts, escalators, transporters...	243.378
19	8504	Electrical transformers, static converters and reactance coils	240.911
20	7325	Other cast articles of iron or steel	239.026
21	7601	Unwrought aluminium	235.770
22	1518	Fats and oils, animals or vegetables, intended for industrial technical uses	234.566
23	8544	Wires, electrically conductive insulated cables and fiber optic cables	230.933
24	8301	Padlocks, locks, bolts and keys made of base metals	217.181
25	2204	Wine made with fresh grapes	215.808

(p)Provisional data

Date January 19, 2023

Source: Eustat. Foreign trade statistics

“Passenger cars with fewer than 10 seats” was the group with the highest volume of exports from the Basque Country, with 2,495.1 million in exports and a growth rate of 25.7%.

Among the products with the highest growth were “Diesel and electric motor units for railway tracks and motorised trams”, with 1,139.9% and 426.2 million exported, “Seamless tubes and hollow profiles made of iron or steel” (111.0% and 623.7 million) and “Refined petroleum oils” (125.7% with 2,391.3 million).

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 39.3%, 17.8%, 22.3% and 16.0%.

The ranking of countries to which Basque Country exports were sent was topped by Germany (4,731 million), very closely followed by France (4,580 million) and at a greater distance by the United States (2,017 million), the Netherlands (1,921 million) and the United Kingdom (1,851 million). Between them, these five countries accounted for 50% of Basque exports.

The coverage rates for these countries stood at 138.9% for Germany, 185.2% for the Netherlands, 201.5% for France and 221.4% for the United Kingdom. In the case of the United States, it achieved a rate of 102.7% in this cumulative period, thus creating a small surplus in the trade balance with regard to this country, after months of deficit.

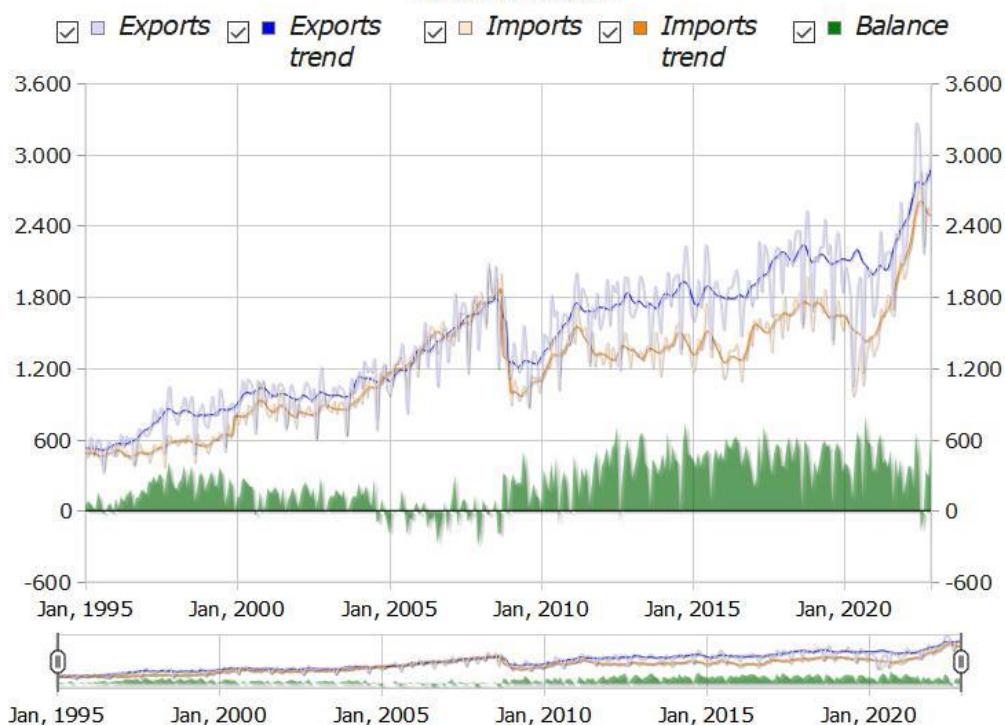
Cumulative **imports** for the Basque Country as a whole amounted to 26,948 million euros. Comparing this figure in year-on-year terms, we see that it exceeded the equivalent for the same period of 2021 by 7,847 million. This increase (41.1%) was largely due to the fact that the province of Bizkaia (with imports of 16,442.6 million) registered an upturn of 53.4%, that is, a rise of 5,722.9 million compared to the same period of the previous year. Imports also increased in Álava, up 25.3% with 1,052.4 million euros more, and in Gipuzkoa, where there was a rise of 25.4% and 1,072.0 million euros more; the value of imports in these two provinces stood at 5,218.2 and 5,287.7 million euros, respectively.

Imports of “*Energy products*” were 91.3% higher than in the same period of the previous year and those of “*Non-energy products*” were up 27.5%.

Foreign trade of goods in the Basque Country during the first eleven months of 2022 had a positive balance of 3,252 million euros, maintaining a positive coverage rate of 112.1%.

Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

For further information:

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