

## FOREIGN TRADE STATISTICS (ECOMEX). March 2024

# Exports from the Basque Country fell by 23.7% in March 2024

***In the cumulative total for the first quarter, the decrease stood at 15.9% and all three provinces posted negative figures***

In March 2024, **exports** of goods from the Basque Country amounted to 2,528.9 million euros, 23.7% down on the same month of the previous year, according to Eustat data. By product, energy exports were up 25.9% and non-energy exports were down 26%.

**Imports** registered a downturn of 17.1%, which meant a decrease of 6.8% for energy products and 20.6% for non-energy products.

There was a positive trade balance of 398 million euros, with a coverage rate of 118.7%.

## Evolution of Foreign Trade of goods of the Basque Country. Thousands of euros. March 2024

	EXPORTS			IMPORTS		
	March			March		
	2023	2024	Increase (%)	2023	2024	Increase (%)
<b>BASQUE COUNTRY</b>						
TOTAL FOR THE MONTH	<b>3.312.340</b>	<b>2.528.851</b>	<b>-23.7</b>	<b>2.571.241</b>	<b>2.130.534</b>	<b>-17.1</b>
ENERGETIC PRODUCTS	149.346	187.997	25.9	647.674	603.398	-6.8
NON ENERGETIC PRODUCTS	3.162.993	2.340.854	-26.0	1.923.567	1.527.136	-20.6
ANNUAL ACCUMULATED	<b>8.956.292</b>	<b>7.528.986</b>	<b>-15.9</b>	<b>7.127.682</b>	<b>6.507.274</b>	<b>-8.7</b>
ENERGETIC PRODUCTS	504.110	505.373	0.3	1.699.600	1.801.860	6.0
NON ENERGETIC PRODUCTS	8.452.182	7.023.612	-16.9	5.428.082	4.705.414	-13.3
<b>ARABA / ÁLAVA</b>						
TOTAL FOR THE MONTH	<b>980.701</b>	<b>746.489</b>	<b>-23.9</b>	<b>592.886</b>	<b>477.555</b>	<b>-19.5</b>
ANNUAL ACCUMULATED	2.858.942	2.299.984	-19.6	1.599.752	1.388.286	-13.2
<b>BIZKAIA</b>						
TOTAL FOR THE MONTH	<b>1.247.959</b>	<b>969.049</b>	<b>-22.3</b>	<b>1.501.720</b>	<b>1.247.225</b>	<b>-16.9</b>
ANNUAL ACCUMULATED	3.407.314	2.870.795	-15.7	4.153.270	3.867.333	-6.9
<b>GIPUZKOA</b>						
TOTAL FOR THE MONTH	<b>1.083.680</b>	<b>813.313</b>	<b>-24.9</b>	<b>476.635</b>	<b>405.754</b>	<b>-14.9</b>
ANNUAL ACCUMULATED	2.690.035	2.358.206	-12.3	1.374.659	1.251.655	-8.9

Source: Eustat. Foreign trade statistics

Date June 16, 2022

Source: Eustat. Foreign trade statistics

This month, exports from Álava saw a drop of 23.9%, in Bizkaia they fell by 22.3% and in Gipuzkoa they were down 24.9%. In the case of Bizkaia, energy exports were up 28.3% compared to the same month of the previous year.

When analysing these trends, it must be taken into account that exports in March 2023 reached a record 3,312.3 million euros.

## Products traded in March 2024

A more detailed look at the products reveals that in March 2024 the ten main **customs duty groups** accounted for 39.5% of **exports**, with a combined value of 999.4 million euros.

In the top 25 customs duty groups, noteworthy increases were recorded in four of them: “*Refined petroleum oils*” (22.5% and 166.4 million in exports), “*Diesel and electric motor units for railway tracks and motorised trams*” (37.6% and 42.4 million), “*Aluminium sheets and strips of a thickness exceeding 0.2 mm*” (86.7%) and “*Other machinery and miscellaneous mechanical appliances not included elsewhere*” (164.8%).

“*Passenger cars with fewer than 10 seats*” fell by 35.6%, “*Goods transport vehicles*” by 12.4%, “*New rubber tyres*” by 39.8%, “*Seamless tubes and hollow profiles made of iron or steel*” by 53.6%, “*Vehicle parts and accessories*” by 16.2% and “*Iron or non-alloy steel sections*” by 51.5%.

In the case of **imports**, and with regard to the top 25 customs duty groups, the most significant increases were recorded in “*Petroleum oils or oils obtained from bituminous minerals*” (2.7% and 382.0 million in imports), “*Refined petroleum oils*” (19.1% and 215.9 million), “*Internal combustion engines, diesel or semi-diesel*” (15.8%), “*Vehicle parts and accessories*” (8.9%) and “*Unwrought nickel, whether or not alloyed*” (46.7%).

The most significant decreases occurred in “*Electric motors and generators (except electrical generating sets)*” (-65.8%), “*Soya beans, whether or not broken*” (-53.4%), “*Ferro-alloys*” (-44.6%), “*Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, clad, plated or coated*” (-37.6%), “*Remelting scrap ingots of iron or steel*” (-35.9%), “*Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more, hot-rolled, not clad, plated or coated*” (-32.6%) and “*Electric accumulators and parts thereof*” (-21.9%).

## Ranking of monthly Exports of the Basque Country by tariff headings. Thousands of euros (p). March 2024

	2023	2024	2024 (%)	2024/2023 (%)
<b>TOTAL EXPORTS</b>	<b>3.312.340</b>	<b>2.528.851</b>	<b>100,0</b>	<b>-23,7</b>
Parts and accessories of motor vehicles	225.922	189.415	7,5	-16,2
Tourisms of less than 10 people	275.525	177.570	7,0	-35,6
Motor vehicles for goods transport	193.361	169.366	6,7	-12,4
Refined petroleum oils	135.832	166.400	6,6	22,5
New rubber tyres	140.974	84.934	3,4	-39,8
Faucet articles, valves and similar organs for pipes	56.963	48.304	1,9	-15,2
Iron or non-alloyed profiles	98.254	47.651	1,9	-51,5
Diesel or electric motor units for railway tracks and motorised trams	30.839	42.438	1,7	37,6
Tubes and hollow profiles, without welding, of iron or steel without welding	87.334	40.512	1,6	-53,6
Other iron and steel manufacturers	40.690	32.801	1,3	-19,4
Electrical transformers, static converters and reactance coils	37.187	32.655	1,3	-12,2
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	23.193	28.715	1,1	23,8
Elevators, escalators, conveyors, etc	26.203	26.981	1,1	3,0
Sheets and bands, of aluminum, of a thickness exceeding 0,2 mm	13.607	25.406	1,0	86,7
Bars and sections, in stainless steel	41.628	23.511	0,9	-43,5
Pictures, panels and support for control or distribution of electricity	24.898	22.926	0,9	-7,9
Bars and profiles, of other alloyed steels and bars for perforation	37.292	22.317	0,9	-40,2
Transmission shafts, bearings, gear units, clutches, etc.	27.322	21.394	0,8	-21,7
Wine made with fresh grapes	22.302	21.006	0,8	-5,8
Motor vehicles for the transport of ten or more persons, including the driver	14.625	20.738	0,8	41,8
Other cast articles of iron or steel	28.351	20.087	0,8	-29,2
Other miscellaneous machinery and mechanical apparatus not covered elsewhere in Chapter 84	7.485	19.823	0,8	164,8
Other tubes and hollow profiles of iron or steel	25.683	19.093	0,8	-25,7
Electric motors and generators (except generator sets)	20.057	18.856	0,7	-6,0
Padlocks, locks, bolts and keys made of base metals	22.044	18.241	0,7	-17,3

(p)Provisional data

Date May 20, 2024

Source: Eustat. Foreign trade statistics

### ÁLAVA. Exports during March 2024

In Álava, exports fell by 23.9% compared to the same month of the previous year. This decrease was primarily seen in “Passenger cars with fewer than 10 seats” (175.3 million), with a drop of 35.8%, “Goods transport vehicles” (-12.5% with 168.9 million in exports) and “Seamless tubes and hollow profiles made of iron or steel” (31.8 million and -56.9%).

On the other hand, “New rubber tyres” (62.1 million) saw an upturn of 10.3%.

## Ranking of monthly Exports of Álava by tariff headings. Thousands of euros (p). March 2024

	2023	2024	2024 (%)	2024/2023 (%)
<b>TOTAL EXPORTS</b>	<b>980.701</b>	<b>746.489</b>	<b>100,0</b>	<b>-23,9</b>
Tourisms of less than 10 people	273.206	175.280	23,5	-35,8
Motor vehicles for goods transport	192.993	168.859	22,6	-12,5
New rubber tyres	56.263	62.072	8,3	10,3
Parts and accessories of motor vehicles	43.438	36.085	4,8	-16,9
Tubes and hollow profiles, without welding, of iron or steel without welding	73.757	31.774	4,3	-56,9
Wine made with fresh grapes	20.212	18.433	2,5	-8,8
Other tubes and hollow profiles of iron or steel	16.567	13.382	1,8	-19,2
Parts of aircraft with or without engines, manned or not and parts of satellites and space vehicles	11.860	11.658	1,6	-1,7
Pictures, panels and support for control or distribution of electricity	8.243	8.213	1,1	-0,4
Glass containers for transport or packaging	8.747	7.470	1,0	-14,6

(p)Provisional data

Date May 20, 2024

Source: Eustat. Foreign trade statistics

### BIZKAIA. Exports during March 2024

Exports from the province of Bizkaia dropped by 22.3% as a result of downturns in major products such as “New rubber tyres” (-73.5% with 61.9 million less), “Stainless steel bars and sections” (-50.3%), “Unfilleted frozen fish” (-37.2%), “Bars and profiles of other steel alloys and hollow bars for drilling” (-32.0%) and “Vehicle parts and accessories” (-20.2%). The aforementioned products were responsible for 41.8% of this negative result in Bizkaia.

It is worth highlighting that, following a period of decline, “Refined petroleum oils” grew by 25.0%, reaching 164.8 million.

## Ranking of monthly Exports of Bizkaia by tariff headings. Thousands of euros (p). March 2024

	2023	2024	2024 (%)	2024/2023 (%)
<b>TOTAL EXPORTS</b>	<b>1.247.959</b>	<b>969.049</b>	<b>100,0</b>	<b>-22,3</b>
Refined petroleum oils	131.791	164.803	17,0	25,0
Parts and accessories of motor vehicles	97.136	77.560	8,0	-20,2
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	23.018	28.404	2,9	23,4
Electrical transformers, static converters and reactance coils	32.965	27.766	2,9	-15,8
New rubber tyres	84.163	22.269	2,3	-73,5
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	7.092	18.794	1,9	165,0
Bars and sections, in stainless steel	35.991	17.878	1,8	-50,3
Medicamentos para usos terapéuticos o profilácticos, sin dosificar, para la venta mayorista. ##	6.744	17.457	1,8	158,9
Frozen without filleting fish	25.297	15.877	1,6	-37,2
Bars and profiles, of other alloyed steels and bars for perforation	23.275	15.834	1,6	-32,0

(p)Provisional data

Date May 20, 2024

Source: Eustat. Foreign trade statistics

## GIPUZKOA. Exports during March 2024

Exports from Gipuzkoa were down 24.9% this month, despite the notable increases seen in customs duty groups such as “*Diesel and electric motor units for railway tracks and motorised trams*” (37.6% with 42.4 million euros in exports) and “*Vehicles for transporting 10 or more people, including the driver*” (63.5% and 20.7 million), which failed to compensate for the decreases in other groups such as “*Iron or non-alloy steel sections*” (-55.2%) and “*Vehicle parts and accessories*” (-11.2%).

## Ranking of monthly Exports of Gipuzkoa by tariff headings. Thousands of euros (p). March 2024

	2023	2024	2024 (%)	2024/2023 (%)
<b>TOTAL EXPORTS</b>	<b>1.083.680</b>	<b>813.313</b>	<b>100,0</b>	<b>-24,9</b>
Parts and accessories of motor vehicles	85.347	75.770	9,3	-11,2
Diesel or electric motor units for railway tracks and motorised trams	30.839	42.438	5,2	37,6
Iron or non-alloyed profiles	92.888	41.580	5,1	-55,2
Faucet articles, valves and similar organs for pipes	37.724	35.871	4,4	-4,9
Elevators, escalators, conveyors, etc	22.452	24.187	3,0	7,7
Motor vehicles for the transport of ten or more persons, including the driver	12.665	20.703	2,5	63,5
Other iron and steel manufacturers	21.232	16.999	2,1	-19,9
Padlocks, locks, bolts and keys made of base metals	20.536	16.442	2,0	-19,9
Vehicle parts for rail road tracks or similar	20.062	14.679	1,8	-26,8
Electric motors and generators (except generator sets)	15.104	12.527	1,5	-17,1

(p)Provisional data

Date May 20, 2024

Source: Eustat. Foreign trade statistics

## Destination countries March 2024

This month, five countries (France, Germany, the United States, Italy and the United Kingdom) were the Basque Country's biggest customers, absorbing 51.5% (1,303 million) of the total exported. Three of these countries are part of the EU27, which accounted for 65.6%.

With a total of 460.5 million euros, France held first place this month in the ranking of countries by export destination. Standing out among the 700 types of products received were “*Refined petroleum oils*” (100.3 million), “*Vehicle parts and accessories*” (32.4 million), “*New rubber tyres*” (21.0 million), “*Goods transport vehicles*” (17.9 million) and “*Passenger cars with fewer than 10 seats*” (11.4 million).

Exports to Germany this month rose to 374.7 million euros, and were primarily concentrated in customs duty groups related to the vehicle sector (50.2% of the total): “*Passenger cars with fewer than 10 seats*” (84.5 million), “*Goods transport vehicles*” (51.2 million), “*Vehicle parts and accessories*” (37.5 million) and “*New rubber tyres*” (14.8 million), for a total of 418 different products.

Exports to the United States amounted to 160.2 million euros. Its top purchases were “*Biodiesel and mixtures thereof*” (12.8 million), “*Seamless tubes and hollow profiles made of iron or steel*” (12.2 million) and “*Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components*” (10.5 million), totalling 334 different products.

This month, Italy accounted for 6.3% (159.5 million euros) of total exports from the Basque Country, and the majority of its transactions were also in the vehicle sector: “*Goods transport vehicles*” (12.6 million), “*New rubber tyres*” (9.2 million), “*Passenger cars with fewer than 10 seats*” (8.1 million), “*Vehicle parts and accessories*” (4.9 million) and “*Vehicles for transporting 10 or more people*” (4.7 million).

The United Kingdom came in fifth place this month with 148.0 million euros, of which 13.8 million corresponded to “*Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components*”, 12.3 million to “*Iron or non-alloy steel sections*” and 5.5 million to “*Constructions made from iron or steel sheets, bars, sections, tubes and similar*”. Besides these three products, most of the top products were concentrated in the vehicle sector, which exceeded 37 million euros, accounting for a quarter of the total exported to this country.

## Ranking of monthly exports of the Basque Country by country (p). March 2024

	Country	Thousand Euros	Coverage rate
	<b>TOTAL EXPORTS</b>	<b>2.528.851</b>	<b>118,7</b>
1	France	460.471	246,2
2	Germany	374.731	119,3
3	United States	160.236	114,1
4	Italy	159.525	118,3
5	United Kingdom	148.019	352,1
6	Belgium	125.433	299,2
7	Portugal	121.359	176,3
8	Netherlands	98.195	105,0
9	Mexico	68.507	57,4
10	Poland	67.543	162,3
11	People's Republic of China	51.975	33,9
12	Norway	41.242	68,9
13	Turkey	41.208	235,2
14	Czech Republic	41.090	310,3
15	Switzerland	40.879	384,1
16	Sweden	29.488	90,3
17	Morocco	28.842	257,4
18	Denmark	25.046	331,8
19	Austria	24.442	110,8
20	Brazil	22.406	28,5
21	Romania	19.725	139,7
22	Hungary	19.062	225,9
23	Finland	18.722	156,8
24	Slovakia	18.524	115,7
25	Canada	18.230	320,4

(p)Provisional data

Coverage rate = measures the relationship existing between the exports of a country and its imports

Date May 20, 2024

Source: Eustat. Foreign trade statistics

## **FIRST QUARTER OF 2024: the foreign trade balance generated a surplus of 1,021.7 million euros and the coverage rate stood at 115.7%**

For the first three months of 2024 as a whole, and for exports from the Basque Country, a year-on-year decrease of 15.9% was registered, which represented 1,427.3 million euros less than in the same period of the previous year. The total amount of exports for this period stood at 7,529 million euros; the greatest contribution to the export effort came from Bizkaia, with 2,871 million (38% of the total), followed by Gipuzkoa (2,358 million) and Álava (2,300 million).

Exports from Álava saw the greatest year-on-year decrease (-19.6%), 559 million less than in 2023. In Gipuzkoa, exports fell by 12.3% (331.8 million less) and they were down 15.7% in Bizkaia (536.5 million less).

Considering the type of product exported, we can see that there was a slight increase in exports of "*Energy products*" (0.3%), with 1.3 million more than in the same quarter of the previous year. In contrast, "*Non-energy products*" registered a drop of 16.9%.

The ten most exported products (export duty groups) accounted for 39.8% of exports, reaching a total of 2,994.5 million. "*Passenger cars with fewer than 10 seats*" was the group with the highest volume of exports from the Basque Country in this period, with 614.0 million in exports and a year-on-year variation rate of -27.8%.

Among the products that stood out most for their export effort, the aforementioned group was not the only one to experience a downward trend; "*Goods transport vehicles*" (-27.6%), "*New rubber tyres*" (-21.3%), "*Refined petroleum oils*" (-9.4%), "*Seamless tubes and hollow profiles made of iron or steel*" (-38.6%) and "*Iron or non-alloy steel sections*" (-29.3%) were in the same situation, not to mention "*Stainless steel bars and sections*" (-43.0%).

## Ranking of the Basque Country exports by tariff heading, annual cumulative (p). March 2024

Code	Denomination	Thousands euros
	<b>TOTAL EXPORTS</b>	<b>7.528.986</b>
1	8703 Tourism of less than 10 people	614.030
2	8708 Parts and accessories of motor vehicles	596.360
3	8704 Motor vehicles for goods transport	446.967
4	2710 Refined petroleum oils	409.949
5	4011 New rubber tyres	317.439
6	7304 Tubes and hollow profiles, without welding, of iron or steel without welding	134.981
7	7216 Iron or non-alloyed profiles	133.018
8	8481 Faucet articles, valves and similar organs for pipes	130.879
9	8603 Diesel or electric motor units for railway tracks and motorised trams	108.036
10	7326 Other iron and steel manufacturers	102.885
11	8411 Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	87.952
12	8504 Electrical transformers, static converters and reactance coils	87.323
13	7228 Bars and profiles, of other alloyed steels and bars for perforation	76.614
14	8428 Elevators, escalators, conveyors, etc	73.531
15	7606 Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	70.826
16	7222 Bars and sections, in stainless steel	68.205
17	8702 Motor vehicles for the transport of ten or more persons, including the driver	67.026
18	3826 Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	65.687
19	8537 Pictures, panels and support for control or distribution of electricity	63.837
20	9990 Goods not specifically covered by the customs tariff	63.805
21	7325 Other cast articles of iron or steel	63.120
22	7306 Other tubes and hollow profiles of iron or steel	62.351
23	8301 Padlocks, locks, bolts and keys made of base metals	62.001
24	8483 Transmission shafts, bearings, gear units clutches, etc.	59.800
25	2709 Crude rock or bituminous mineral oils	59.630

(p)Provisional data

Date May 20, 2024

Source: Eustat. Foreign trade statistics

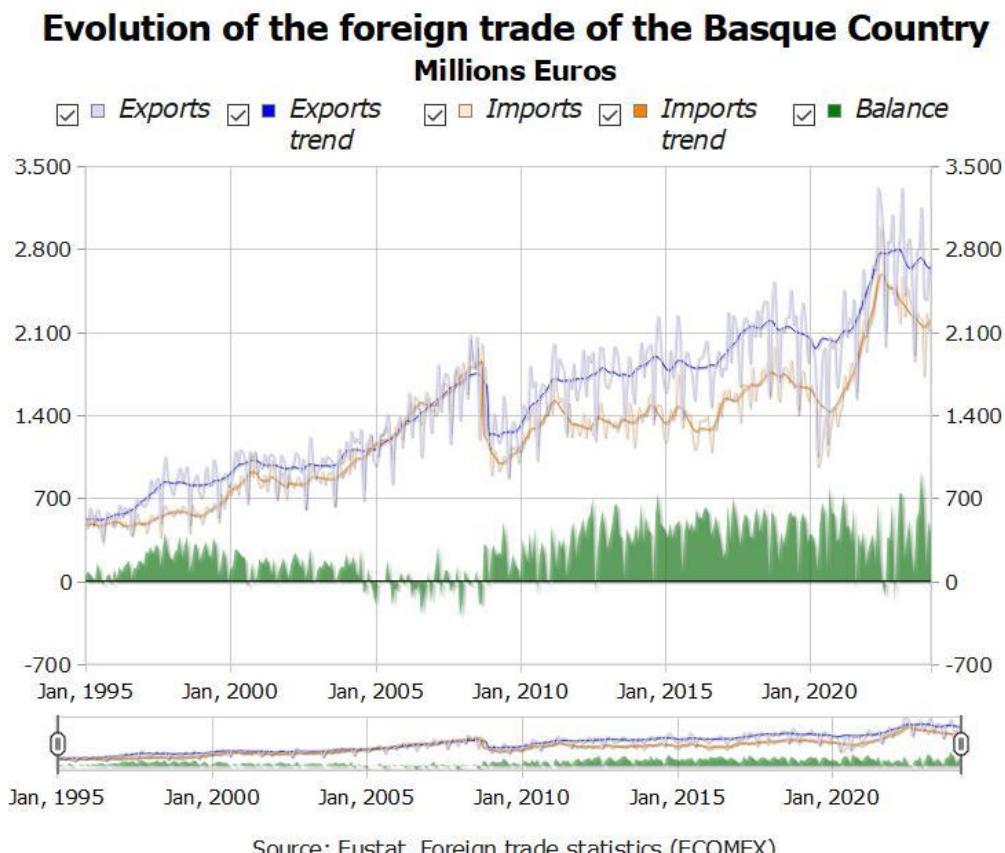
In the 25 main customs duty groups, the most notable increases were recorded in products such as "*Petroleum oils or oils obtained from bituminous minerals*" (1,836.2%), "*Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components*" (38.6%), "*Vehicles for transporting 10 or more people, including the driver*" (45.9%) and "*Vehicle parts and accessories*" (4.3%).

The ranking of countries which Basque Country exports were sent to was topped by France (1,330 million), followed closely by Germany (1,122 million) and at a greater distance by the United Kingdom (507 million), the United States (497 million) and Italy (468 million). Between them, these five countries accounted for 52% of Basque exports.

Cumulative imports for the Basque Country as a whole amounted to 6,508 million euros. In year-on-year terms, this figure is 620 million euros less than that registered for the same period in 2023. This decrease (8.7%) was largely due to the fact that the province of Bizkaia (with imports of 3,867.3 million) registered a downturn of 6.9%, i.e. 285.9 million less than in the same period of the previous year. Imports also decreased in Álava, down 13.2% with 211.5 million euros less, and in Gipuzkoa, where there was a drop of 8.9% and a year-on-year decline of 123 million euros; the value of imports in these two provinces stood at 1,388.3 and 1,251.7 million euros respectively.

Imports of “*Energy products*” were 6% higher than in the same period of the previous year and those of “*Non-energy products*” were down 13.3%.

Foreign trade of goods in the Basque Country during the first three months of 2024 had a positive balance of 1,021.7 million euros, maintaining a positive coverage rate of 115.7%.



**Note**[Foreign trade data explorer](#)

Eustat comunica que ofrece una nueva herramienta de visualización, que permite acceder a toda la información sobre el comercio internacional de bienes de la C.A. de Euskadi de una forma visual e intuitiva, complementaria a la ofrecida hasta ahora.

Recordamos, igualmente, que puede utilizar [Elkano](#) para realizar consultas detalladas y actualizadas de datos sobre comercio exterior.

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