

## Exports of goods from the Basque Country were up 4.9% in April 2024

*In the first four months of 2024 as a whole, exports fell by 11.5%, but there was still a positive trade balance of over 900 million euros*

In April 2024, **exports of goods** from the Basque Country recorded a year-on-year increase of 4.9%, according to EUSTAT data. They totalled 2,537 million euros compared to 2,419 million in the same month of the previous year. Exports of *Energy* products were up 38.4% and those of *Non-energy* products increased by 3.6%.

Álava saw exports decline by 9.9%, while they grew by 15.9% in Bizkaia, and were up 7.0% in Gipuzkoa.

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

	EXPORTS			IMPORTS		
	April			April		
	2023	2024	Increase (%)	2023	2024	Increase (%)
<b>BASQUE COUNTRY</b>						
TOTAL FOR THE MONTH	2.419.037	2.537.380	4,9	2.238.298	2.644.150	18,1
ENERGETIC PRODUCTS	92.660	128.253	38,4	677.368	820.039	21,1
NON ENERGETIC PRODUCTS	2.326.377	2.409.127	3,6	1.560.930	1.824.111	16,9
ANNUAL ACCUMULATED	11.375.329	10.066.365	-11,5	9.365.980	9.151.424	-2,3
ENERGETIC PRODUCTS	596.770	633.626	6,2	2.376.969	2.621.900	10,3
NON ENERGETIC PRODUCTS	10.778.559	9.432.739	-12,5	6.989.011	6.529.524	-6,6
<b>ARABA / ÁLAVA</b>						
TOTAL FOR THE MONTH	771.981	695.514	-9,9	494.080	515.529	4,3
ANNUAL ACCUMULATED	3.630.923	2.995.498	-17,5	2.093.832	1.903.815	-9,1
<b>BIZKAIA</b>						
TOTAL FOR THE MONTH	884.992	1.026.134	15,9	1.325.930	1.623.507	22,4
ANNUAL ACCUMULATED	4.292.307	3.896.929	-9,2	5.479.200	5.490.840	0,2
<b>GIPUZKOA</b>						
TOTAL FOR THE MONTH	762.064	815.732	7,0	418.289	505.114	20,8
ANNUAL ACCUMULATED	3.452.099	3.173.938	-8,1	1.792.948	1.756.769	-2,0

Source: Eustat. Foreign trade statistics

Date June 16, 2022

Source: Eustat. Foreign trade statistics

**Imports of goods** to the Basque Country rose by 18.1%, reaching a total of 2,644 million euros. *Energy* imports increased by 21.1%, and *Non-energy* imports were up 16.9%.

The trade balance was negative (-106.8 million) and the coverage rate stood at 96.0%. This is the first negative balance since December 2022 (when it was negative for three months). The highest negative balances were recorded in 2006 (when imports predominated for nine months).

Imports grew by 4.3% in Álava, 20.8% in Gipuzkoa and 22.4% in Bizkaia.

## Analysis by product

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

	2023	2024	2024 (%)	2024/2023 (%)
<b>TOTAL EXPORTS</b>	<b>2.419.037</b>	<b>2.537.380</b>	<b>100,0</b>	<b>4,9</b>
Parts and accessories of motor vehicles	172.279	191.910	7,6	11,4
Tourisms of less than 10 people	207.247	168.627	6,6	-18,6
Motor vehicles for goods transport	148.287	110.369	4,3	-25,6
Refined petroleum oils	68.374	104.764	4,1	53,2
New rubber tyres	114.278	90.252	3,6	-21,0
Iron or non-alloyed profiles	53.367	58.248	2,3	9,1
Goods not specifically covered by the customs tariff	29.538	48.605	1,9	64,5
Transmission shafts, bearings, gear units clutches, etc.	19.048	44.960	1,8	136,0
Faucet articles, valves and similar organs for pipes	44.064	38.355	1,5	-13,0
Tubes and hollow profiles, without welding, of iron or steel without welding	71.273	36.142	1,4	-49,3
Other iron and steel manufacturers	34.228	35.619	1,4	4,1
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	21.140	34.057	1,3	61,1
Electrical transformers, static converters and reactance coils	24.324	32.551	1,3	33,8
Diesel or electric motor units for railway tracks and motorised trams	50.000	31.730	1,3	-36,5
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	23.657	29.007	1,1	22,6
Frozen without filleting fish	16.053	28.343	1,1	76,6
Bars and profiles, of other alloyed steels and bars for perforation	30.213	28.248	1,1	-6,5
Elevators, escalators, conveyors, etc.	10.272	24.746	1,0	140,9
Wires, electrically conductive insulated cables and fiber optic cables	15.028	24.367	1,0	62,1
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	25.874	22.609	0,9	-12,6
Bars and sections, in stainless steel	28.627	22.157	0,9	-22,6
Other cast articles of iron or steel	19.897	21.821	0,9	9,7
Pictures, panels and support for control or distribution of electricity	18.814	21.351	0,8	13,5
Other articles of vulcanized rubber, not hardened	15.277	21.255	0,8	39,1
Fishing boats and boats factory for the processing of marine products	1	21.039	0,8	1.787.421,8

(p)Provisional data

Date June 17, 2024

Source: Eustat. Foreign trade statistics

A more detailed look reveals that the five main export duty groups this month were: “*Vehicle parts and accessories*” (191.9 million in exports, up 19.6 million on the previous year, an increase of 11.4%), “*Passenger cars with fewer than 10 seats*” (168.6 million, but down 38.6 million or -18.6%), “*Goods transport vehicles*” (110.4 million, down 37.9 million on the same month of 2023 and -25.6%), “*Refined petroleum oils*” (104.8 million, up 36.4 million and 53.2%) and “*New rubber tyres*” (90.3 million, down 24 million and -21.0%). These groups accounted for 26.2% of the total in April, with a combined value of 665.9 million euros.

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

	2023	2024	2024 (%)	2024/2023 (%)
<b>TOTAL EXPORTS</b>	<b>771.981</b>	<b>695.514</b>	<b>100,0</b>	<b>-9,9</b>
Tourisms of less than 10 people	203.653	165.663	23,8	-18,7
Motor vehicles for goods transport	147.671	109.670	15,8	-25,7
New rubber tyres	46.790	57.184	8,2	22,2
Parts and accessories of motor vehicles	37.425	40.389	5,8	7,9
Tubes and hollow profiles, without welding, of iron or steel without welding	64.269	31.545	4,5	-50,9
Wine made with fresh grapes	15.765	14.159	2,0	-10,2
Other tubes and hollow profiles of iron or steel	13.524	12.884	1,9	-4,7
Parts of aircraft with or without engines, manned or not and parts of satellites and space vehicles	7.332	9.381	1,3	28,0
Caps, lids and other accessories for containers of base metal	9.438	8.258	1,2	-12,5
Casting boxes, moulds and their models	1.770	7.397	1,1	317,9

(p)Provisional data

Date June 17, 2024

Source: Eustat. Foreign trade statistics

In Álava, the two main customs duty groups, “*Passenger cars with fewer than 10 seats*” (-18.7%) and “*Goods transport vehicles*” (-25.7%), registered decreases in respect of the previous year, with a decline in exports of 38 million euros each. There was also a decrease in exports of “*Seamless tubes and hollow profiles made of iron or steel*” (-50.9%, down 32.7 million). Four of the ten main customs duty groups belonged to the vehicle sector and accounted for 53.6% of the total.

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

	2023	2024	2024 (%)	2024/2023 (%)
<b>TOTAL EXPORTS</b>	<b>884.992</b>	<b>1.026.134</b>	<b>100,0</b>	<b>15,9</b>
Refined petroleum oils	64.514	102.613	10,0	59,1
Parts and accessories of motor vehicles	63.135	68.167	6,6	8,0
Goods not specifically covered by the customs tariff	28.236	46.556	4,5	64,9
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	21.006	33.814	3,3	61,0
New rubber tyres	66.534	32.228	3,1	-51,6
Electrical transformers, static converters and reactance coils	21.097	28.065	2,7	33,0
Transmission shafts, bearings, gear units clutches, etc.	3.333	27.669	2,7	730,1
Frozen without filleting fish	15.272	27.359	2,7	79,1
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	18.168	21.719	2,1	19,5
Fishing boats and boats factory for the processing of marine products	0	20.995	2,0	-

(p)Provisional data

Date June 17, 2024

Source: Eustat. Foreign trade statistics

In Bizkaia, only “*New rubber tyres*” (-51.6%, down 34.3 million) posted a negative rate, while the other groups recorded positive variations. Of particular note were “*Refined petroleum oils*” (59.1%, up 38.1 million), “*Transmission shafts, bearings, gear units, clutches, etc.*” (730.1%, up 24.3 million) and “*Fishing vessels and factory ships for processing marine products*” (21 million in exports, 0 in the same month of the previous year).

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

	2023	2024	2024 (%)	2024/2023 (%)
<b>TOTAL EXPORTS</b>	<b>762.064</b>	<b>815.732</b>	<b>100,0</b>	<b>7,0</b>
Parts and accessories of motor vehicles	71.719	83.354	10,2	16,2
Iron or non-alloyed profiles	49.898	55.401	6,8	11,0
Diesel or electric motor units for railway tracks and motorised trams	50.000	31.730	3,9	-36,5
Faucet articles, valves and similar organs for pipes	31.794	26.137	3,2	-17,8
Wires, electrically conductive insulated cables and fiber optic cables	12.899	21.747	2,7	68,6
Other iron and steel manufacturers	16.319	21.311	2,6	30,6
Elevators, escalators, conveyors, etc	8.943	20.319	2,5	127,2
Motor vehicles for the transport of ten or more persons, including the driver	7.603	19.271	2,4	153,5
Padlocks, locks, bolts and keys made of base metals	13.755	17.618	2,2	28,1
Vehicle parts for rail road tracks or similar	11.687	16.433	2,0	40,6

(p)Provisional data

Date June 17, 2024

Source: Eustat. Foreign trade statistics

Standing out in Gipuzkoa were the rises in exports of “*Vehicles for transporting 10 or more people, including the driver*” (153.5% and 11.7 million more than in the same month of the previous year), “*Lifts, Escalators, Transporters, etc.*” (127.2% and 11.4 million more) and “*Vehicle parts and accessories*” (16.2% and 11.6 million more). In contrast, there were decreases in exports of “*Diesel and electric motor units for railway tracks and motorised trams*” (-36.5%, down 18.3 million euros) and “*Taps, valves and similar appliances for pipes*” (-17.8%, down 5.7 million).

### Source/destination countries, April 2024

This month, five countries occupied the top positions in the export ranking:

- **France:** 386.3 million euros' worth of exports were sent to this country and it had a coverage rate of 193.1%. Standing out among the 686 types of products received were “*Vehicle parts and accessories*” (32.7 million), “*Goods transport vehicles*” (19.6 million) and “*New rubber tyres*” (19.2 million).

- **Germany:** received products from the Basque Country worth 355.5 million euros, with a coverage rate of 106.3%. Of particular note were “*Passenger cars with fewer than 10 seats*” (73.3 million), “*Vehicle parts and accessories*” (37.3 million), “*Goods transport vehicles*” (28.9 million) and “*New rubber tyres*” (14.6 million).

- **United Kingdom:** exports amounted to 199.8 million euros, with a coverage rate of 518.5%. The customs duty groups that stood out were “*Refined petroleum oils*” (30.6 million), “*Turbo-reactors, turbo-propellers and other gas turbines, and their parts and components*” (18.8 million) and “*Iron or non-alloy steel sections*” (18.2 million).

- **Italy:** a customer worth 172.3 million euros, with a coverage rate of 160.5%. Most exports were in “*Passenger cars with fewer than 10 seats*” (11.6 million), “*Soya-bean oil*” (10.6 million) and “*New rubber tyres*” (9.1 million).

- **Belgium:** where 141.7 million euros' worth of Basque exports were sent, achieving a coverage rate of 280.0%. In this country, the most sought-after products this month were “*Goods not specifically covered by the customs tariff*” (39.4 million - 59,774 tonnes), “*Refined petroleum oils*” (17.3 million)” and “*Unrefined copper and copper anodes for electrolytic refining*” (16.4 million).

These countries absorbed 49.5% of total exports; four of them belong to the EU27, which accounted for nearly two thirds of exports (63%).

Looking at imports, it can be seen that the most significant group, “*Petroleum oils or oils obtained from bituminous minerals*” (22.3% of the total), registered an increase of 67.0%. The subsequent groups in terms of size also experienced growth, as was the case for “*Refined petroleum oils*” (27.0%), “*Vehicle parts and accessories*” (30.7%), 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*” (53.8%).

### **Foreign trade of goods in the Basque Country had a positive balance of 914.9 million euros for the accumulated period from January to April 2024**

For the first four months as a whole, and for exports from the Basque Country, a drop of 11.5% was registered compared to the same period of the previous year, which represented a decrease of 1,309 million euros. The total amount of exports in this period was 10,066.4 million.

Bizkaia exports were the largest in the Basque Country, with a total of 3,896.9 million euros. Gipuzkoa accounted for 3,173.9 million and Álava 2,995.5 million. In terms of the type of product, “Non-energy products” were the most numerous, with 9,432.7 million in exports.

A more detailed look reveals that the main customs duty group, “*Vehicle parts and accessories*” (788.3 million), saw growth of 5.9%, but the remaining groups in the top ten registered a downturn in exports that ranged from -41.2% for “*Seamless tubes and hollow profiles made of iron or steel*” to -1.2% for “*Refined petroleum oils*”.

Within this top ten, the most dramatic declines were recorded for “*Passenger cars with fewer than 10 seats*” (-26.0% and 275.5 million less than in the same period of the previous year) and “*Goods transport vehicles*” (-27.2% and 208.2 million less).

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

Code	Denomination	Thousand euros
	<b>TOTAL EXPORTS</b>	<b>10.066.365</b>
1 8708	Parts and accessories of motor vehicles	788.269
2 8703	Tourisms of less than 10 people	782.657
3 8704	Motor vehicles for goods transport	557.336
4 2710	Refined petroleum oils	514.713
5 4011	New rubber tyres	407.690
6 7216	Iron or non-alloyed profiles	191.266
7 7304	Tubes and hollow profiles, without welding, of iron or steel without welding	171.124
8 8481	Faucet articles, valves and similar organs for pipes	169.235
9 8603	Diesel or electric motor units for railway tracks and motorised trams	139.766
10 7326	Other iron and steel manufacturers	138.503
11 8411	Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	122.009
12 8504	Electrical transformers, static converters and reactance coils	119.874
13 9990	Goods not specifically covered by the customs tariff	112.410
14 7228	Bars and profiles, of other alloyed steels and bars for perforation	104.862
15 8483	Transmission shafts, bearings, gear units clutches, etc.	104.760
16 7606	Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	99.832
17 8428	Elevators, escalators, conveyors, etc.	98.277
18 7222	Bars and sections, in stainless steel	90.362
19 8702	Motor vehicles for the transport of ten or more persons, including the driver	86.452
20 8537	Pictures, panels and support for control or distribution of electricity	85.188
21 7325	Other cast articles of iron or steel	84.941
22 7306	Other tubes and hollow profiles of iron or steel	82.176
23 8301	Padlocks, locks, bolts and keys made of base metals	81.153
24 0303	Frozen without filleting fish	78.441
25 3826	Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	76.004

(p)Provisional data

Date June 17, 2024

Source: Eustat, Foreign trade statistics

The export ranking for the first four months of 2024 placed France as the prime receiver country of Basque exports, with 17% of the total exported. France was followed by Germany (15%) and the United Kingdom (7%). Between them, these three countries accounted for almost 40% of Basque exports.

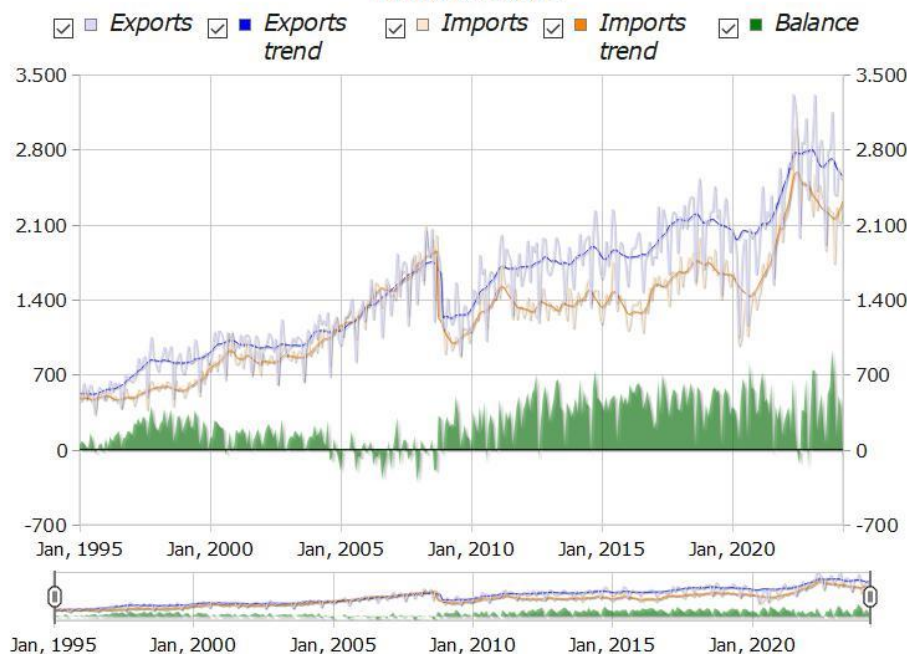
Cumulative imports for the Basque Country as a whole during the period in question amounted to 9,151.4 million euros. The year-on-year comparison of this figure revealed that it was 214.6 million euros down on the equivalent for the same period of the previous year. This decrease was largely due to the fact that in this period the province of Álava (with cumulative imports of 1,903.8 million) registered a downturn of 9.1%, i.e. 190 million less than during the same period of 2023. Imports also fell in Gipuzkoa (down 36 million for a total of 1,756.8 million), but grew in Bizkaia (up 11.6 million, with a total of 5,490.8 million). Imports of “Non-energy products” fell by 6.6% and those of “Energy products” rose by 10.3%.

Foreign trade of goods in the Basque Country from January to April 2024 had a positive balance of 914.9 million euros and the coverage rate reached 110.0%.

96.5% of Basque exports in this period had some degree of “technological level”, which was “high” or “medium-high” in 52.5% of cases. In terms of imports, 71.4% had a technological level. These “technological” products are those whose manufacture has a certain degree of complexity and in many cases, especially at the higher levels, requires ongoing research effort and a solid technological base.

## Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

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