

Exports of goods from the Basque Country were down 4.1% in June 2024

In the cumulative period of the first six months of 2024, exports fell by 7.4%, but there was still a positive trade balance of over 2,000 million euros

In June 2024, **exports of goods** from the Basque Country recorded a year-on-year decrease of 4.1%, according to EUSTAT data. They totalled 2,770 million euros compared to 2,889 million in the same month of the previous year. Exports of *Energy* products increased by 116.6% and those of *Non-energy* products decreased by 7.5%.

Álava saw exports decline by 15.1% and in Gipuzkoa they fell by 6.9%, while in Bizkaia exports were up 8.8%.

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

	EXPORTS			IMPORTS		
	June			June		
	2023	2024	Increase (%)	2023	2024	Increase (%)
BASQUE COUNTRY						
TOTAL FOR THE MONTH	2.888.554	2.770.026	-4,1	2.368.091	2.266.519	-4,3
ENERGETIC PRODUCTS	78.741	170.540	116,6	529.670	511.047	-3,5
NON ENERGETIC PRODUCTS	2.809.813	2.599.487	-7,5	1.838.421	1.755.472	-4,5
ANNUAL ACCUMULATED	17.091.159	15.826.331	-7,4	14.205.783	13.819.834	-2,7
ENERGETIC PRODUCTS	789.510	1.112.273	40,9	3.419.061	3.834.231	12,1
NON ENERGETIC PRODUCTS	16.301.649	14.714.058	-9,7	10.786.723	9.985.603	-7,4
ARABA / ÁLAVA						
TOTAL FOR THE MONTH	951.908	807.701	-15,1	597.850	592.423	-0,9
ANNUAL ACCUMULATED	5.518.581	4.574.294	-17,1	3.238.371	2.981.382	-7,9
BIZKAIA						
TOTAL FOR THE MONTH	1.015.756	1.104.694	8,8	1.291.290	1.193.467	-7,6
ANNUAL ACCUMULATED	6.352.429	6.217.372	-2,1	8.198.499	8.133.950	-0,8
GIPUZKOA						
TOTAL FOR THE MONTH	920.890	857.631	-6,9	478.951	480.629	0,4
ANNUAL ACCUMULATED	5.220.149	5.034.664	-3,6	2.768.913	2.704.502	-2,3

Source: Eustat. Foreign trade statistics

Date August 19, 2024

Source: Eustat. Foreign trade statistics

Imports of goods to the Basque Country experienced a drop of 4.3%, reaching 2,266 million euros. Energy imports were down 3.5%, and Non-energy imports fell by 4.5%. The trade balance was positive (+503.5 million) and the coverage rate stood at 122.2%.

Imports were down 0.9% in Álava and 7.6% in Bizkaia, while imports to Gipuzkoa grew by 0.4%.

Analysis by product (Customs Duty Group)

A more detailed look reveals that the five main export duty groups in June 2024 were: "Passenger cars with fewer than 10 seats" (269.6 million, but down 39.2 million on the same month of 2023, resulting in a decrease of 12.7%), "Vehicle parts and accessories" (195.7 million, down 29.8 million and -13.2%), "Goods transport vehicles" (118.6 million, 83.5 million less and a decrease of 41.3%), "Refined petroleum oils" (80.1 million in exports, up 10.1 million on the previous year, an increase of 14.4%) and "Petroleum oils or oils obtained from bituminous minerals" (79.0 million traded, up 75.9 million). These groups accounted for 26.8% of total exports in June, with a combined value of 742.8 million euros.

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	2.888.554	2.770.026	100,0	-4,1
Tourisms of less than 10 people	308.725	269.570	9,7	-12,7
Parts and accessories of motor vehicles	225.419	195.653	7,1	-13,2
Motor vehicles for goods transport	202.113	118.570	4,3	-41,3
Refined petroleum oils	69.990	80.077	2,9	14,4
Crude rock or bituminous mineral oils	3.079	78.962	2,9	2.464,7
New rubber tyres	124.354	78.453	2,8	-36,9
Goods not specifically covered by the customs tariff	41.822	66.099	2,4	58,1
Iron or non-alloyed profiles	78.864	47.612	1,7	-39,6
Faucet articles, valves and similar organs for pipes	46.585	45.174	1,6	-3,0
Tubes and hollow profiles, without welding, of iron or steel without welding	72.856	45.145	1,6	-38,0
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	27.268	38.110	1,4	39,8
Diesel or electric motor units for railway tracks and motorised trams	41.615	38.054	1,4	-8,6
Other iron and steel manufacturers	41.316	37.725	1,4	-8,7
Vehicle parts for rail road tracks or similar	31.214	37.183	1,3	19,1
Electrical transformers, static converters and reactance coils	24.424	32.303	1,2	32,3
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	28.135	30.792	1,1	9,4
Machining centers for metalworking	8.470	27.958	1,0	230,1
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	25.166	27.858	1,0	10,7
Bars and profiles, of other alloyed steels and bars for perforation	35.456	27.778	1,0	-21,7
Bars and sections, in stainless steel	31.073	27.476	1,0	-11,6
Electric motors and generators (except generator sets)	16.108	27.391	1,0	70,0
Pictures, panels and support for control or distribution of electricity	20.501	27.273	1,0	33,0
Elevators, escalators, conveyors, etc	23.278	25.185	0,9	8,2
Articles of aluminium of the kind: grilles, tips, screws, nuts, rivets, dowels and the like	9.206	25.169	0,9	173,4
Passenger cars, baggage cars, mail cars and others for railways and the like	186	24.266	0,9	12.966,6

(p)Provisional data

Date August 19, 2024

Source: Eustat. Foreign trade statistics

In Álava, the two main customs duty groups, “Passenger cars with fewer than 10 seats” (-15.2%) and “Goods transport vehicles” (-41.4%), registered significant decreases in respect of the previous year, with a decline of 41 million for the former and 83.5 million for the latter. There was also a decrease in exports of “Seamless tubes and hollow profiles made of iron or steel” (-32.7%, down 20 million). The group with the highest growth (213.9%) was “Articles of aluminium: netting, nails, screws, nuts, rivets, pins and similar articles”.

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	951.908	807.701	100,0	-15,1
Tourisms of less than 10 people	269.602	228.622	28,3	-15,2
Motor vehicles for goods transport	201.739	118.275	14,6	-41,4
New rubber tyres	47.593	53.236	6,6	11,9
Parts and accessories of motor vehicles	52.794	50.762	6,3	-3,8
Tubes and hollow profiles, without welding, of iron or steel without welding	61.171	41.188	5,1	-32,7
Articles of aluminium of the kind: grilles, tips, screws, nuts, rivets, dowels and the like	7.546	23.687	2,9	213,9
Wine made with fresh grapes	16.482	14.768	1,8	-10,4
Parts of aircraft with or without engines, manned or not and parts of satellites and space vehicles	10.922	14.083	1,7	28,9
Other tubes and hollow profiles of iron or steel	14.984	12.423	1,5	-17,1
Stainless steel ingots or other primary forms	6.115	9.073	1,1	48,4

(p)Provisional data

Date August 19, 2024

Source: Eustat. Foreign trade statistics

In Bizkaia, of particular note were the increases in “Petroleum oils or oils obtained from bituminous minerals”, with 75.9 million more than in the same period of the previous year, and “Machining centres for working metal”, with 24.4 million euros in exports. Among the largest customs duty groups, the only significant decline was in exports of “New rubber tyres” (-67.6%, down 51.4 million).

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	1.015.756	1.104.694	100,0	8,8
Crude rock or bituminous mineral oils	3.079	78.962	7,1	2.464,7
Refined petroleum oils	65.567	77.996	7,1	19,0
Parts and accessories of motor vehicles	83.159	69.811	6,3	-16,1
Goods not specifically covered by the customs tariff	39.247	64.433	5,8	64,2
Tourisms of less than 10 people	37.384	39.943	3,6	6,8
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	27.225	37.940	3,4	39,4
Electrical transformers, static converters and reactance coils	20.964	26.836	2,4	28,0
New rubber tyres	75.985	24.597	2,2	-67,6
Machining centers for metalworking	60	24.371	2,2	40.518,5
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	21.245	22.956	2,1	8,1

(p)Provisional data

Date August 19, 2024

Source: Eustat. Foreign trade statistics

In Gipuzkoa, there were considerable rises in exports of “*Railway or tramway coaches for passengers, luggage, mail, etc.*” and “*Other miscellaneous machinery and mechanical appliances not included elsewhere*”, with 24.1 and 19 million in exports, respectively. On the other hand, there were decreases in exports of “*Vehicle parts and accessories*” (-16.1%, down 14.4 million euros) and “*Iron or non-alloy steel sections*” (-39.4%, down 29.3 million).

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	920.890	857.631	100,0	-6,9
Parts and accessories of motor vehicles	89.466	75.079	8,8	-16,1
Iron or non-alloyed profiles	74.284	44.996	5,2	-39,4
Diesel or electric motor units for railway tracks and motorised trams	41.615	38.054	4,4	-8,6
Vehicle parts for rail road tracks or similar	27.873	33.940	4,0	21,8
Faucet articles, valves and similar organs for pipes	32.222	29.987	3,5	-6,9
Passenger cars, baggage cars, mail cars and others for railways and the like	0	24.086	2,8	-
Elevators, escalators, conveyors, etc	19.386	21.276	2,5	9,7
Other iron and steel manufacturers	22.221	20.075	2,3	-9,7
Other miscellaneous machinery and mechanical apparatus not covered elsewhere in Chapter 84	5.865	18.971	2,2	223,5
Machines for washing, filling, closing, labeling containers and packaging devices	19.529	18.849	2,2	-3,5

(p)Provisional data

Date August 19, 2024

Source: Eustat. Foreign trade statistics

Looking at imports, it can be seen that the most significant group, “*Petroleum oils or oils obtained from bituminous minerals*” (15.6% of the total), registered a decrease of 9.7%, with 354.1 million in imports. The subsequent group in terms of size, “*Refined petroleum oils*”, grew significantly (up 42.7% with 127.8 million in imports), as did “*Passenger cars with fewer than 10 seats*” (57.3 million in purchases, almost entirely from Álava).

Source/destination countries, June 2024

This month, the top positions in the export ranking were occupied by:

- France:** 457.2 million euros' worth of goods were exported to this country, with a coverage rate of 252.3%.
- Germany:** received products from the Basque Country worth 418.5 million euros, with a coverage rate of 114.2%.
- United Kingdom:** exports amounted to 207.5 million euros, with a coverage rate of 434.0%.

- Italy: where 174.9 million euros' worth of Basque exports were sent, achieving a coverage rate of 154.3%.

- United States: sales to this country reached 166.4 million, with a coverage rate of 198.9%.

These countries absorbed 51.4% of total exports and four of them belong to the EU27, which accounted for 61.9% of exports.

Foreign trade of goods in the Basque Country had a positive balance of 2,006 million euros for the cumulative period of January to June 2024

For the first six months as a whole, and for exports from the Basque Country, a drop of 7.4% was registered in respect of the same period of the previous year, which represented a decrease of 1,264.8 million euros. The total amount of exports in this period was 15,826.3 million euros.

Bizkaia exports were the largest in the Basque Country, with a total of 6,217.4 million euros, Gipuzkoa accounted for 5,034.7 million and Álava 4,574.3 million.

In terms of the type of product, “Non-energy products” were the most numerous, with 14,714.1 million in exports.

A more detailed look reveals that the main customs duty group, “*Passenger cars with fewer than 10 seats*” (1,241 million), recorded a downturn of 23.9%, leading the trend that dominated among the top ten customs duty groups, with decreases ranging from -40.0% for “*Seamless tubes and hollow profiles made of iron or steel*” to -3.5% for “*Other iron or steel articles*”.

Within this top ten, the greatest increase in exports was seen in “*Refined petroleum oils*” (28.8%, with 880 million in exports and 197 million more than in the same period of the previous year). The most dramatic declines were recorded for “*Seamless tubes and hollow profiles made of iron or steel*”, as mentioned above, “*Goods transport vehicles*” (-32.3% and 378.3 million less) and “*New rubber tyres*” (-24.8% and 189.7 million less).

Ranking of exports of the Basque Country, annual cumulative (p). June 2024

	Country	Thousand euros	Coverage rate
	TOTAL EXPORTS	15.826.331	114,5
1	France	2.607.112	235,6
2	Germany	2.293.751	115,9
3	United Kingdom	1.160.930	338,8
4	United States	1.031.895	122,9
5	Italy	1.001.198	145,8
6	Belgium	733.705	248,4
7	Portugal	710.221	161,1
8	Netherlands	644.959	125,2
9	Poland	400.686	169,4
10	Mexico	390.962	77,3
11	People's Republic of China	383.010	42,8
12	Turkey	240.059	201,5
13	Czech Republic	227.631	230,7
14	Norway	220.013	119,1
15	Switzerland	217.974	265,1
16	Canada	214.180	205,8
17	Sweden	196.572	100,3
18	Austria	170.093	133,2
19	Morocco	165.156	303,6
20	Brazil	136.189	16,9
21	Romania	117.813	132,9
22	Denmark	116.924	255,5
23	Hungary	115.323	154,0
24	Slovakia	112.010	127,0
25	Australia	111.099	1.607,6

(p)Provisional data

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

Date August 19, 2024

Source: Eustat. Foreign trade statistics

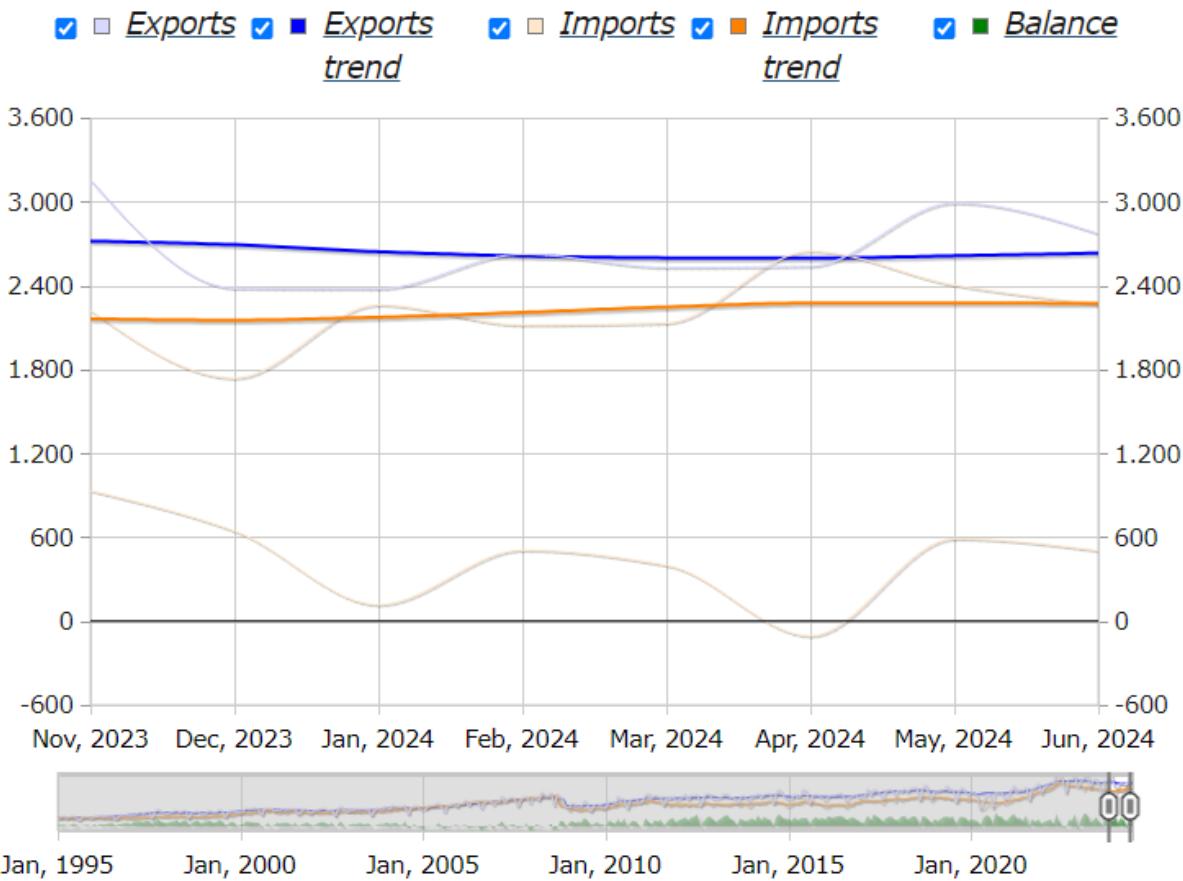
The export ranking for the first six months of 2024 placed France as the prime receiver country of Basque exports, with 16.5% of the total exported. France was followed by Germany (14.5%) and the United Kingdom (7.3%). Between them, these three countries accounted for almost 40% of Basque exports (38.3%).

Cumulative imports for the Basque Country as a whole amounted to 13,819.8 million euros. The year-on-year comparison of this figure revealed that it was 385.9 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 2,981 million) registered a downturn of 7.9%, i.e. 257 million less than during the same period of 2023. Imports also fell in Gipuzkoa, down 64.4 million (-2.3%) for a total of 2,704 million, as well as in Bizkaia (down 64.5 million, -0.8%), with a total of 8,134 million. Imports of "Non-energy products" fell by 7.4% and those of "Energy products" rose by 12.1%.

Foreign trade of goods in the Basque Country from January to June 2024 had a positive balance of 2,006.5 million euros and the coverage rate reached 114.5%.

Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

For further information:

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