

Exports of goods from the Basque Country were up 1.8% in July 2024

In the cumulative period of the first seven months of 2024, exports fell by 6.2%, but there was still a positive trade balance of over 2,289 million euros

In July 2024, **exports of goods** from the Basque Country recorded a year-on-year increase of 1.8%, according to EUSTAT data. They totalled 2,550 million euros compared to 2,505 million in the same month of the previous year. Exports of *Energy* products increased by 92.4% and those of *Non-energy* products decreased by 1.0%.

Álava saw exports decline by 8.3%, while in Gipuzkoa they grew by 9.5% and in Bizkaia they were up 4.7%.

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

	EXPORTS			IMPORTS		
	July			July		
	2023	2024	Increase (%)	2023	2024	Increase (%)
BASQUE COUNTRY						
TOTAL FOR THE MONTH	2.504.968	2.549.994	1,8	2.276.924	2.267.133	-0,4
ENERGETIC PRODUCTS	74.752	143.813	92,4	715.850	508.598	-29,0
NON ENERGETIC PRODUCTS	2.430.216	2.406.181	-1,0	1.561.074	1.758.535	12,6
ANNUAL ACCUMULATED	19.596.128	18.376.325	-6,2	16.482.707	16.086.967	-2,4
ENERGETIC PRODUCTS	864.262	1.256.086	45,3	4.134.911	4.342.829	5,0
NON ENERGETIC PRODUCTS	18.731.866	17.120.239	-8,6	12.347.796	11.744.138	-4,9
ARABA / ÁLAVA						
TOTAL FOR THE MONTH	849.063	778.752	-8,3	488.900	552.395	13,0
ANNUAL ACCUMULATED	6.367.645	5.353.046	-15,9	3.727.271	3.533.777	-5,2
BIZKAIA						
TOTAL FOR THE MONTH	873.380	914.689	4,7	1.407.981	1.254.314	-10,9
ANNUAL ACCUMULATED	7.225.809	7.132.061	-1,3	9.606.480	9.388.265	-2,3
GIPUZKOA						
TOTAL FOR THE MONTH	782.525	856.554	9,5	380.042	460.423	21,2
ANNUAL ACCUMULATED	6.002.674	5.891.218	-1,9	3.148.956	3.164.925	0,5

Source: Eustat. Foreign trade statistics

Date September 20, 2024

Source: Eustat. Foreign trade statistics

Imports of goods to the Basque Country experienced a drop of 0.4%, reaching 2,267 million euros. *Energy* imports fell by 29.0%, and *non-energy* imports rose by 12.6%. The trade balance was positive (+282.9 million) and the coverage rate stood at 112.5%.

Imports were up 13.0% in Álava and 21.2% in Gipuzkoa, while in Bizkaia imports were down 10.9%.

Analysis by product (Customs Duty Group)

The five main export duty groups in July 2024 were: “*Passenger cars with fewer than 10 seats*” (225 million, but down 40.8 million on the same month of 2023, a decrease of 15.4%), “*Vehicle parts and accessories*” (181.5 million, 24.3 million more than in 2023 and an increase of 15.5%), “*Goods transport vehicles*” (131.8 million, 47.7 million less and a decrease of 26.6%), “*Refined petroleum oils*” (72 million in exports, up 34.1 million on the previous year, an increase of 90.2%) and “*New rubber tyres*” (71.7 million in export sales, down 37.1 million with a drop of 34.1%). These groups accounted for 26.7% of the total in July, with a combined value of 681.9 million euros.

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	2.504.968	2.549.994	100,0	1,8
Tourisms of less than 10 people	265.810	224.993	8,8	-15,4
Parts and accessories of motor vehicles	157.158	181.456	7,1	15,5
Motor vehicles for goods transport	179.452	131.794	5,2	-26,6
Refined petroleum oils	37.827	71.959	2,8	90,2
New rubber tyres	108.754	71.659	2,8	-34,1
Crude rock or bituminous mineral oils	19.684	53.391	2,1	171,2
Tubes and hollow profiles, without welding, of iron or steel without welding	50.015	52.417	2,1	4,8
Iron or non-alloyed profiles	53.263	48.709	1,9	-8,6
Faucet articles, valves and similar organs for pipes	40.446	46.635	1,8	15,3
Passenger cars, baggage cars, mail cars and others for railways and the like	671	37.122	1,5	5.433,0
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	22.025	36.690	1,4	66,6
Elevators, escalators, conveyors, etc	11.389	35.143	1,4	208,6
Vehicle parts for rail road tracks or similar	25.303	34.886	1,4	37,9
Other iron and steel manufacturers	32.418	31.947	1,3	-1,5
Pictures, panels and support for control or distribution of electricity	18.102	28.119	1,1	55,3
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	23.597	27.905	1,1	18,3
Goods not specifically covered by the customs tariff	37.430	27.316	1,1	-27,0
Transmission shafts, bearings, gear units clutches, etc.	20.491	24.493	1,0	19,5
Machines for washing, filling, closing, labeling containers and packaging devices	14.064	23.443	0,9	66,7
Electrical transformers, static converters and reactance coils	15.614	22.491	0,9	44,0
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	19.182	22.417	0,9	16,9
Other tubes and hollow profiles of iron or steel	23.017	22.321	0,9	-3,0
Bars and sections, in stainless steel	32.212	21.024	0,8	-34,7
Wine made with fresh grapes	17.379	20.893	0,8	20,2
Wires, electrically conductive insulated cables and fiber optic cables	13.813	20.451	0,8	48,1

(p)Provisional data

Date September 20, 2024

Source: Eustat. Foreign trade statistics

In **Álava**, the two main customs duty groups, “*Passenger cars with fewer than 10 seats*” (-8.6%) and “*Goods transport vehicles*” (-26.5%), registered significant decreases in respect of the previous year, with a decline of 19.9 million for the former and 47.6 million for the latter. The group with the highest growth (54.9%) was “*Boards, panels and bases for the control or distribution of electricity*”.

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	849.063	778.752	100,0	-8,3
Tourisms of less than 10 people	231.986	212.124	27,2	-8,6
Motor vehicles for goods transport	179.265	131.686	16,9	-26,5
Parts and accessories of motor vehicles	44.098	50.060	6,4	13,5
New rubber tyres	41.892	45.816	5,9	9,4
Tubes and hollow profiles, without welding, of iron or steel without welding	45.199	42.394	5,4	-6,2
Wine made with fresh grapes	15.693	18.995	2,4	21,0
Other tubes and hollow profiles of iron or steel	13.351	13.427	1,7	0,6
Parts of aircraft with or without engines, manned or not and parts of satellites and space vehicles	8.054	12.217	1,6	51,7
Pictures, panels and support for control or distribution of electricity	7.016	10.869	1,4	54,9
Copper waste and scrap	7.020	6.803	0,9	-3,1

(p)Provisional data

Date September 20, 2024

Source: Eustat. Foreign trade statistics

In **Bizkaia**, of particular note were the increases in “*Petroleum oils or oils obtained from bituminous minerals*”, with 33.7 million more than in the same period of the previous year (an increase of 171.2%), and “*Refined petroleum oils*”, with 35.0 million euros more, up 101.5%. On the other hand, among the largest customs duty groups, there were significant decreases in exports of “*New rubber tyres*” (-61.9% and 41 million less) and “*Goods not specifically covered by the customs tariff*” (-30.2% and 10.8 million less).

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	####	914.689	100,0	4,7
Refined petroleum oils	34.529	69.560	7,6	101,5
Crude rock or bituminous mineral oils	19.684	53.391	5,8	171,2
Parts and accessories of motor vehicles	49.013	53.132	5,8	8,4
Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	21.903	36.446	4,0	66,4
New rubber tyres	66.286	25.277	2,8	-61,9
Goods not specifically covered by the customs tariff	35.833	25.018	2,7	-30,2
Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	16.395	20.335	2,2	24,0
Biodiesel and mixtures thereof, not containing petroleum or bituminous mineral oils or containing less than 70 % by weight	12.701	18.439	2,0	45,2
Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	15.271	17.928	2,0	17,4
Electrical transformers, static converters and reactance coils	12.774	17.874	2,0	39,9

(p)Provisional data

Date September 20, 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 “*Lifts, Escalators, Transporters, etc.*”, with 37.1 and 29.9 million in exports, respectively. In contrast, there was a decline in exports of “*Iron or non-alloy steel sections*” (-8.7%, down 4.4 million).

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

	2023	2024	2024 (%)	2024/2023 (%)
TOTAL EXPORTS	782.525	856.554	100.0	9.5
Parts and accessories of motor vehicles	64.047	78.265	9,1	22,2
Iron or non-alloyed profiles	50.778	46.352	5,4	-8,7
Passenger cars, baggage cars, mail cars and others for railways and the like	224	37.077	4,3	16.426,3
Faucet articles, valves and similar organs for pipes	28.354	33.475	3,9	18,1
Vehicle parts for rail road tracks or similar	22.487	31.058	3,6	38,1
Elevators, escalators, conveyors, etc	10.215	29.929	3,5	193,0
Machines for washing, filling, closing, labeling containers and packaging devices	13.223	22.520	2,6	70,3
Other iron and steel manufacturers	18.247	19.686	2,3	7,9
Wires, electrically conductive insulated cables and fiber optic cables	11.580	18.718	2,2	61,6
Padlocks, locks, bolts and keys made of base metals	16.736	16.831	2,0	0,6

(p)Provisional data

Date September 20, 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*” (18% of the total), registered a decrease of 8.9%, with 408.9 million in imports. The subsequent group in terms of size, “*Refined petroleum oils*”, also fell significantly (down 23.6% with 28.2 million less). On the other hand, imports of three products that are typically exported from the Basque Country grew considerably: “*Passenger cars with fewer than 10 seats*” (33.5 million in purchases, almost entirely from Álava), “*Constructions made from iron or steel sheets, bars, sections, tubes and similar*” (30.6 million in imports) 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*” (72.4 million).

Source/destination countries, July 2024

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

- **France:** 394.1 million euros’ worth of goods were exported to this country, with a coverage rate of 217.9%.
- **Germany:** received products from the Basque Country worth 365.5 million euros, with a coverage rate of 97.5%.
- **United Kingdom:** exports amounted to 171.9 million euros, with a coverage rate of 161.1%.
- **United States:** where 157.1 million euros’ worth of Basque exports were sent, achieving a coverage rate of 130.9%.
- **Italy:** sales to this country reached 134.4 million, with a coverage rate of 141.1%.

These countries absorbed 48% of total exports and three of them belong to the EU27, which accounted for 57.9% of exports.

Foreign trade of goods in the Basque Country had a positive balance of 2,289 million euros for the cumulative period of January to July 2024

For the first seven months as a whole, and for exports from the Basque Country, a drop of 6.2% was registered in respect of the same period of the previous year, which represented a decrease of 1,219.8 million euros. The total amount of exports in this period was 18,376.3 million euros.

Bizkaia exports were the largest in the Basque Country, with a total of 7,132.1 million euros, Gipuzkoa accounted for 5,891.2 million and Álava 5,353.0 million.

In terms of the type of product, “Non-energy products” were the most numerous, with 17,120.2 million in exports.

A more detailed look reveals that the main customs duty group, “*Passenger cars with fewer than 10 seats*” (1,466 million), recorded a downturn of 22.7%, leading the trend that dominated among the top ten customs duty groups in the period, with decreases ranging from 3.3% for “*Other iron or steel articles*” to 35.3% for “*Seamless tubes and hollow profiles made of iron or steel*”. In addition to the latter, the most dramatic declines were recorded for “*Goods transport vehicles*” (-31.6% and 425.9 million less) and “*New rubber tyres*” (-26.0% and 226.8 million less).

Within this top ten, the greatest increase in exports was seen in “*Refined petroleum oils*” (32.1%, with 952 million in exports and 231 million more than in the same period of the previous year).

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

	Code	Denomination	Thousand euros
		TOTAL EXPORTS	18.376.325
1	8703	Tourisms of less than 10 people	1.466.011
2	8708	Parts and accessories of motor vehicles	1.376.810
3	2710	Refined petroleum oils	952.009
4	8704	Motor vehicles for goods transport	923.228
5	4011	New rubber tyres	645.954
6	7216	Iron or non-alloyed profiles	371.761
7	7304	Tubes and hollow profiles,without welding, of iron or steel without welding	311.836
8	8481	Faucet articles, valves and similar organs for pipes	309.497
9	7326	Other iron and steel manufacturers	246.430
10	8411	Turbojet engines, propeller turbines and other combustion turbines, including their parts and components	237.804
11	8603	Diesel or electric motor units for railway tracks and motorised trams	230.728
12	8504	Electrical transformers, static converters and reactance coils	222.555
13	9990	Goods not specifically covered by the customs tariff	214.288
14	2709	Crude rock or bituminous mineral oils	198.199
15	7606	Sheets and bands, of aluminum, of a thickness exceeding 0.2 mm	190.302
16	8428	Elevators, escalators, conveyors, etc	187.031
17	7228	Bars and profiles, of other alloyed steels and bars for perforation	174.308
18	7308	Construction-based sheets, rods, profiles, tubes and similars, of cast iron, iron or steel	172.514
19	8537	Pictures, panels and support for control or distribution of electricity	171.673
20	8483	Transmission shafts, bearings, gear units clutches, etc.	169.390
21	8607	Vehicle parts for rail road tracks or similar	166.624
22	7222	Bars and sections, in stainless steel	161.519
23	7325	Other cast articles of iron or steel	144.789
24	7306	Other tubes and hollow profiles of iron or steel	144.455
25	8702	Motor vehicles for the transport of ten or more persons, including the driver	143.166

(p)Provisional data

Date September 20, 2024

Source: Eustat. Foreign trade statistics

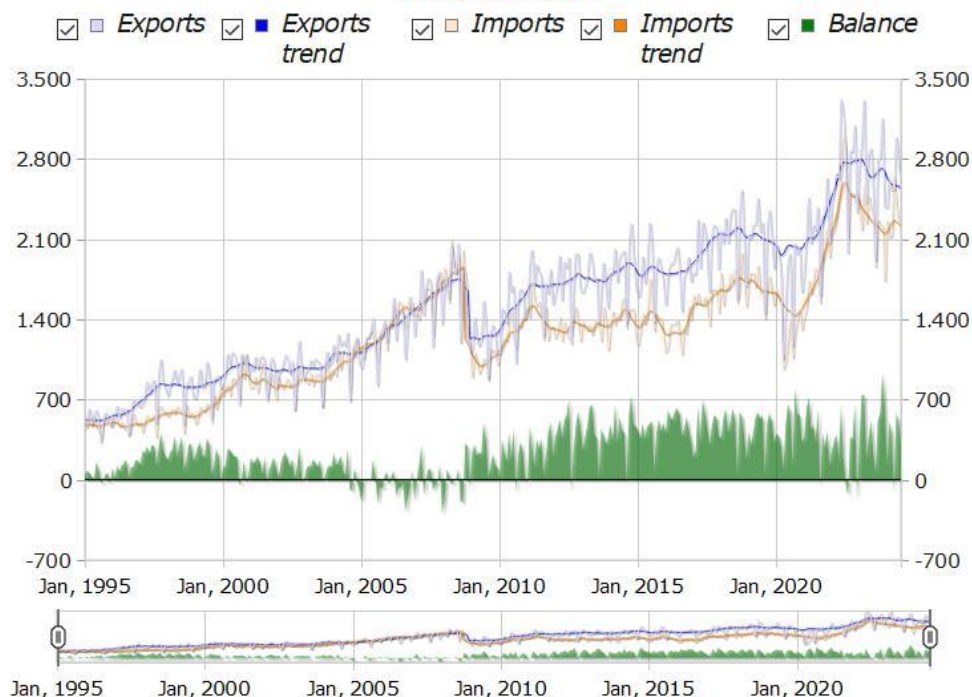
The export ranking for the first seven months of 2024 placed France as the prime receiver country of Basque exports, with 16.3% of the total exported (3,001.2 million). France was followed by Germany (14.5% and 2,659.3 million) and the United Kingdom (7.3% and 1,332.8 million). Between them, these three countries accounted for almost 40% of Basque exports (38.1%).

Cumulative imports for the Basque Country as a whole amounted to 16,087 million euros. The year-on-year comparison of this figure revealed that it was 395.7 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 3,533.8 million) registered a downturn of 5.2%, i.e. 193.5 million less than during the same period of 2023. Imports also fell in Bizkaia, down 218.2 million (-2.3%) for a total of 9,388.3 million. Gipuzkoa saw a slight increase of 0.5% (up 16 million), with a total of 3,164.9 million. Imports of “Non-energy products” fell by 4.9% and those of “Energy products” rose by 5.0%.

Foreign trade of goods in the Basque Country from January to July 2024 had a positive balance of 2,289.4 million euros and the coverage rate reached 114.2%.

Evolution of the foreign trade of the Basque Country

Millions Euros



Source: Eustat. Foreign trade statistics (ECOMEX)

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