

## 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       |            | Increase (%) | July       |            | Increase (%) |
|                        | 2023       | 2024       |              | 2023       | 2024       |              |
| <b>BASQUE COUNTRY</b>  |            |            |              |            |            |              |
| 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         |
| <b>ARABA / ÁLAVA</b>   |            |            |              |            |            |              |
| 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         |
| <b>BIZKAIA</b>         |            |            |              |            |            |              |
| 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         |
| <b>GIPUZKOA</b>        |            |            |              |            |            |              |
| 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 (%) |
|--|------------------|------------------|--------------|---------------|
| <b>TOTAL EXPORTS</b>   | <b>2.504.968</b> | <b>2.549.994</b> | <b>100,0</b> | <b>1,8</b>    |
| 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 (%) |
|---|----------------|----------------|--------------|---------------|
| <b>TOTAL EXPORTS</b>  | <b>849.063</b> | <b>778.752</b> | <b>100,0</b> | <b>-8,3</b>   |
| 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 (%) |
|--|-------------|----------------|--------------|---------------|
| <b>TOTAL EXPORTS</b>   | <b>####</b> | <b>914.689</b> | <b>100,0</b> | <b>4,7</b>    |
| 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 (%) |
|---|----------------|----------------|--------------|---------------|
| <b>TOTAL EXPORTS</b>  | <b>782.525</b> | <b>856.554</b> | <b>100,0</b> | <b>9,5</b>    |
| Parts and accessories of motor vehicles   | 64.047         | 78.265         | 9,1          | 22,2          |
| Iron or non-alloyed profiles  | 50.778         | 46.352         | -8,7         | 5,4           |
| 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   | Thousands euros   |
|----|------|--|-------------------|
|    |      | <b>TOTAL EXPORTS</b>   | <b>18.376.325</b> |
| 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

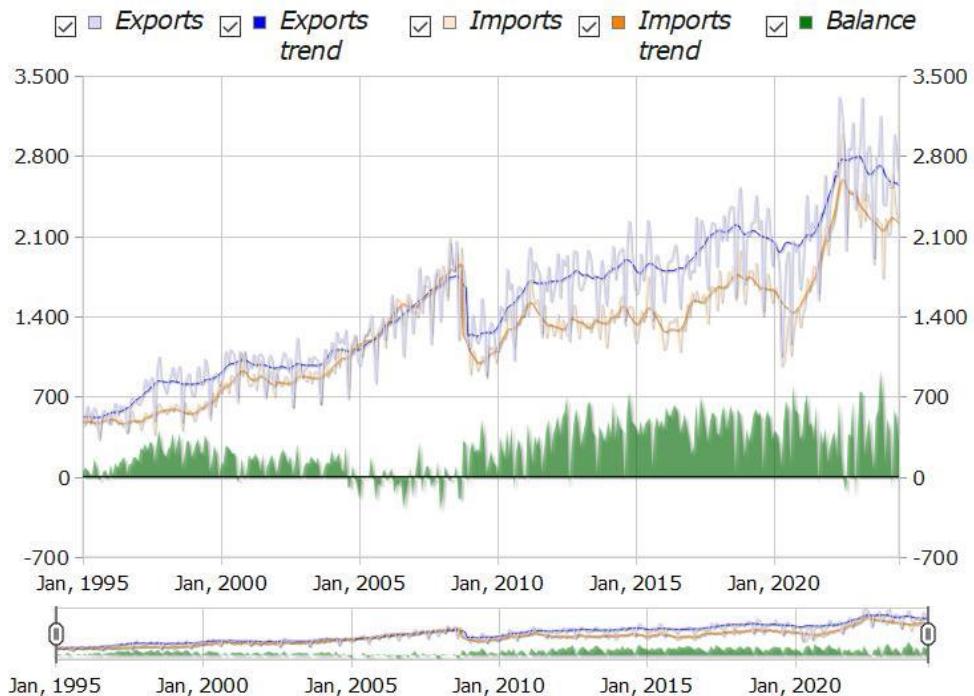
The export ranking for the first seven months of 2024 placed France as the prime receiver country of Basque exports, with 16.3% of the total exported (3,001.2 million). France was followed by Germany (14.5% and 2,659.3 million) and the United Kingdom (7.3% and 1,332.8 million). Between them, these three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

#### For further information:

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