

**FOREIGN TRADE STATISTICS (ECOMEX) 1<sup>st</sup> QUARTER 2010**

## Foreign trade returned to positive rates after five quarters with consecutive falls

**Better performance by imports, which rose by 13.3%, than by exports, which increased by 7.3%**

**Exports** from the Basque Country reported a nominal fall of 7.3% in the first quarter of 2010, according to EUSTAT data. Sales abroad totalled 3,787.4 million euros over the first three months of 2010, compared to 3,529.2 million in the first quarter of the previous year.

**Total imports**, which came to 3,363.8 million euros, recorded inter-annual growth of 13.3%, even though non-energy product imports grew at a slightly lower rate, and stood at 15.7%.

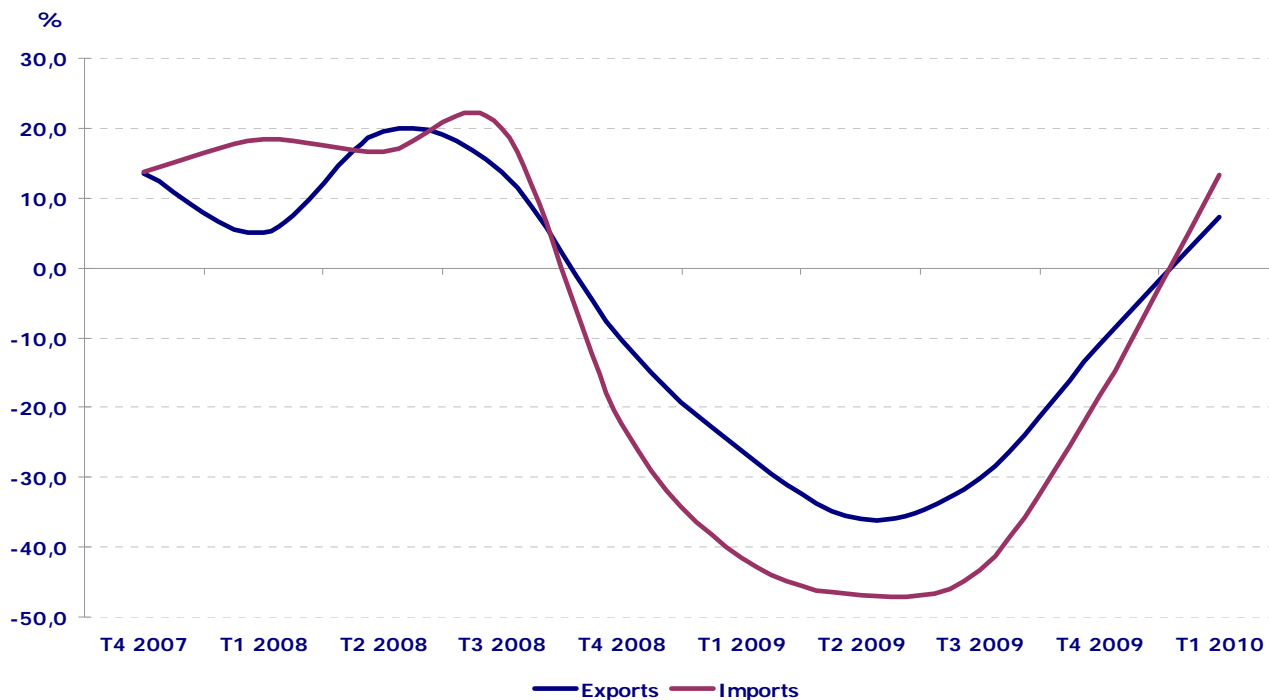
The trade balance (exports minus imports) fell by 136 million euros and stood at 424 million euros for the first quarter 2010. However, the performance was two-sided, as the balance for *Energy and Mineral Products* posted a downturn, due to the great dynamism shown by imports (8.6%) compared to exports (-36.9%), while the balance for *Non-Energy Products* improved slightly.

**Evolution of the foreign trade of the Basque Country. First Quarter 2009-2010. Thousands of euro**

|                             | EXPORTS          |                  |             | IMPORTS          |                  |             |
|-----------------------------|------------------|------------------|-------------|------------------|------------------|-------------|
|                             | January-March    |                  |             | January-March    |                  |             |
|                             | 2009             | 2010             | Δ %         | 2009             | 2010             | Δ %         |
| <b>BASQUE COUNTRY</b>       |                  |                  |             |                  |                  |             |
| <b>TOTAL</b>                | <b>3.529.223</b> | <b>3.787.382</b> | <b>7,3</b>  | <b>2.969.325</b> | <b>3.363.802</b> | <b>13,3</b> |
| MINERAL AND ENERGY PRODUCTS | 239.260          | 151.000          | -36,9       | 1.025.982        | 1.114.655        | 8,6         |
| NON-ENERGY PRODUCTS         | 3.289.963        | 3.636.383        | 10,5        | 1.943.344        | 2.249.147        | 15,7        |
| <b>ALAVA</b>                |                  |                  |             |                  |                  |             |
| <b>TOTAL</b>                | <b>879.609</b>   | <b>899.097</b>   | <b>2,2</b>  | <b>445.133</b>   | <b>502.104</b>   | <b>12,8</b> |
| MINERAL AND ENERGY PRODUCTS | 270              | 1.432            | 429,8       | 3.633            | 4.245            | 16,8        |
| NON-ENERGY PRODUCTS         | 879.339          | 897.664          | 2,1         | 441.500          | 497.859          | 12,8        |
| <b>BIZKAIA</b>              |                  |                  |             |                  |                  |             |
| <b>TOTAL</b>                | <b>1.340.136</b> | <b>1.623.607</b> | <b>21,2</b> | <b>1.882.206</b> | <b>2.081.401</b> | <b>10,6</b> |
| MINERAL AND ENERGY PRODUCTS | 233.743          | 140.697          | -39,8       | 1.014.863        | 1.024.677        | 1,0         |
| NON-ENERGY PRODUCTS         | 1.106.392        | 1.482.910        | 34,0        | 867.342          | 1.056.724        | 21,8        |
| <b>GIPUZKOA</b>             |                  |                  |             |                  |                  |             |
| <b>TOTAL</b>                | <b>1.309.478</b> | <b>1.264.678</b> | <b>-3,4</b> | <b>641.987</b>   | <b>780.297</b>   | <b>21,5</b> |
| MINERAL AND ENERGY PRODUCTS | 5.246            | 8.870            | 69,1        | 7.485            | 85.734           | 1.045,4     |
| NON-ENERGY PRODUCTS         | 1.304.232        | 1.255.809        | -3,7        | 634.502          | 694.563          | 9,5         |

Source: Eustat. ECOMEX. Foreign trade statistics

**Evolution of the foreign trade of the Basque Country. Year-on-year growth rates**



Source: Eustat. ECOMEX. Foreign trade statistics

The greater dynamism of imports resulted in a drop of the **coverage rate** from 118.9% in the first quarter of 2009 to 112.6% in 2010. This drop in the coverage rate is common to *Energy Products* and *Non-energy Products*.

With respect to our trade relations with the **European Union**, both exports and imports performed positively, 10.8% in the case of the former and 35.4% in the latter. In terms of the main countries to which we export, special mention should be made of the good performance of those to France, up 20.2% up on the previous year, Germany (4.0%), Italy (19.6%) and Portugal (15.3%). On the negative side, the United Kingdom stood out with a downturn of 16.0%. Among the other areas with a significant volume, the growth in sales to the Newly Industrialised Asian Countries (NIAC), a group where sales were up over six-fold, and the drop in exports to the United States, down 48.4%, were particularly noteworthy.

The five main countries of the European Union also posted positive figures in terms of imports. Imports from Germany were up by 11.9%, from France by 23.2% and those from Italy by 17.2%. Imports from the United Kingdom increased by 149.2% and those from the Netherlands were in fifth place (154.6%).

The trade surplus with the European Union shrunk and fell from the 757.9 million euros in the previous year to the 510.9 million in the first quarter of 2010. The coverage rate was therefore down by 28.5 percentage points.

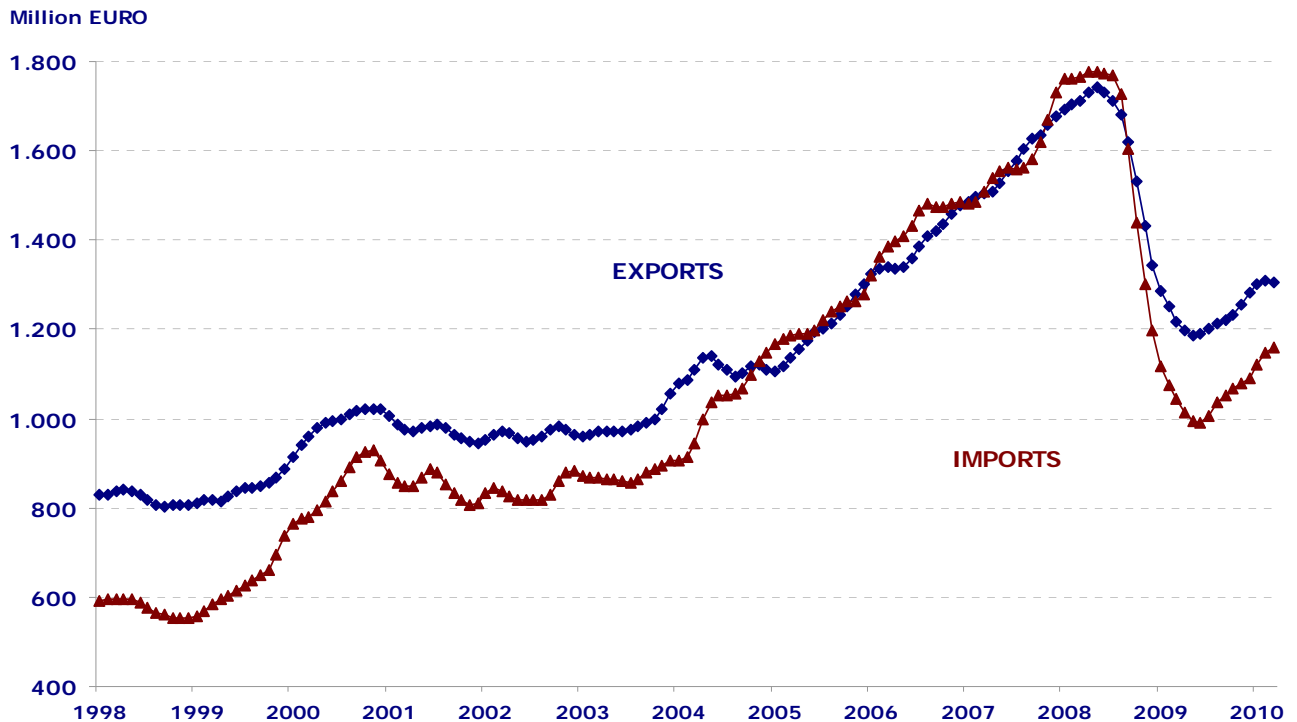
By **customs duty sections**, the first in volume of exports was *Transport Equipment*, up 38.4%, followed by *Metals and Manufactured* (10.8%). In third place, *Electrical Equipment* posted a year-on-year downturn of 4.9%. These three sections accounted for 74% of our total exports.

When it comes to imports, the first in order of importance was the *Mineral Products* section with year-on-year growth of 8.6%. *Metals and Manufactured* was in second place with growth of 40.3%.

In third place, there was Electrical Equipment with a 0.6% year-on-year increase. These three sections also accounted for 71% of our total imports.

The analysis of exports by **Provinces** shows that the best performance was posted by Bizkaia, up 21.2% on the previous year, even though it should be pointed out that this growth was due to one-off exports in the *Transport Equipment* section and more specifically due to the sale of a ship. Álava (2.2%) was in second place and with positive year-on-year growth, even though contradictory performances were posted in its main customs duty sections. On the one hand, *Transport Equipment* and *Electrical Equipment* rose by 5.8% and 11.0% respectively, while *Metals and Manufactured* fell by 21.5%. The only province that posted a negative year-on-year performance is Gipuzkoa, down 3.4%. There were also opposite performances in its main export sections, as while *Electrical Equipment* and *Transport Equipment* fell by 11.6% and 14.2%, *Metals and Manufactured* rose by 17.0%.

### Foreign trade of the Basque Country. Monthly data. (Trend)



Source: Eustat. ECOMEX. Foreign trade statistics

Imports performed in a very similar manner in the three provinces, at a rate of 21.8% in Gipuzkoa, 12.8% in Álava and 10.6% in Bizkaia. The most notable was the growth of *Non-energy Products* in Bizkaia, at a rate of 21.8%.

#### For further information:

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