

EU Overseas Trade Statistics - January 2012

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Summary

- The value of imports and exports both increased compared to December 2011. They rose by roughly the same amount. Consequently there has been little change in the difference between imports and exports compared with December.
- UK's EU exports have increased by £0.6 billion (4.9 per cent) compared to December 2011, to £12.7 billion. Compared to January 2011, however, exports have decreased by £0.3 billion (2.4 per cent).
- UK's EU imports have increased by £0.6 billion (3.7 per cent) compared to December 2011, to £16.4 billion. Compared to January 2011 imports have increased by £0.8 billion (5.1 per cent).
- The UK remains a net importer (imports are greater than exports). The size of difference between imports and exports has decreased slightly compared to December 2011 by 0.3 per cent and has increased from January 2011 by 43.0 per cent.



HM Revenue & Customs (HMRC) are responsible for collecting the UK's international trade in goods data, which are published as two National Statistics series - the 'Overseas Trade Statistics (OTS)' and the 'Regional Trade Statistics (RTS)'. The OTS are published monthly, providing detailed data for over 9,000 commodities and 200 partner countries. The RTS are published quarterly showing trade at summary product and country level, split by UK regions.

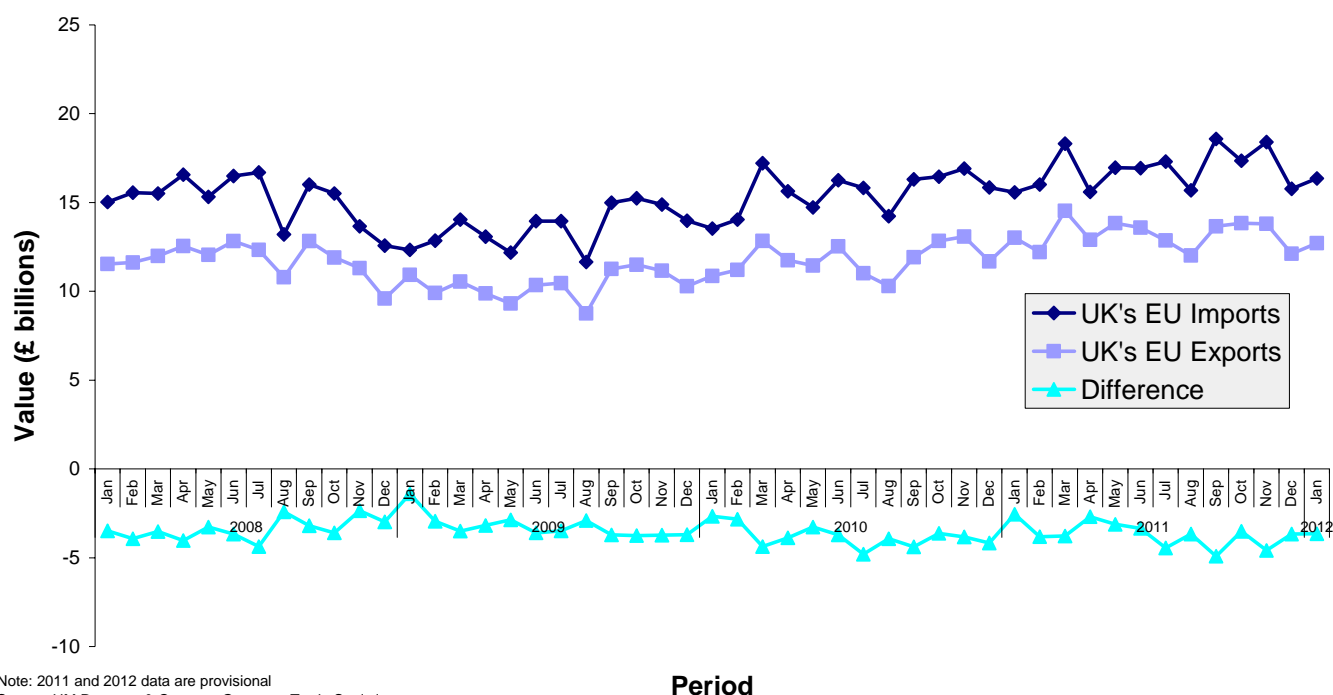
You can find details of how users interested in import and export markets for specific goods make use of the detailed OTS data in ['The Customer Story'](#). You can also access the detailed data in our interactive database [here](#).

Key Points

For the month of January 2012:

As the graph below shows export values in January tend to increase following the Christmas holiday period, and this month's figures continue this trend. However the value of imports has fallen between December and January in previous years, and this year it has increased. This may be related to the greater than usual decrease in 2011 in imports between November and December. Because the increase compared to last month is roughly the same for imports and exports there has been little change in the difference between imports and exports compared with December.

Fig. 1: Total Monthly UK Trade with EU Member States



Exports

- The value of the UK's EU exports has increased by £0.6 billion (4.9 per cent) compared to December 2011, to £12.7 billion. This is consistent with previous years where export values in December tend to be generally low, probably because of the Christmas holiday period. However the increase of 4.9 per cent is smaller than the post Christmas increase seen at the start of 2011. This is supported by the fact that exports have dropped compared with January 2011 by £0.3 billion (2.4 per cent).
- The top five commodities are unchanged from the previous month. HS2 27 (Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes) remains the top commodity exported by value. In January it contributed £2.6 billion, 20.1 per cent of the total value of the UK's EU export trade.
- The largest value increase from the previous month, of £148.2 million, was in HS2 29 (Organic chemicals). In January it accounted for £463.7 million of exports. This is a 47.0 per cent increase compared to December 2011
- The largest value decrease from the previous month, of £109.4 million, was in HS2 28 (Inorganic chemicals: organic or inorganic compounds of precious metals, of rare-earth metals, of radioactive elements or of isotopes). In January it accounted for £67.8 million of exports. This is a 61.8 per cent decrease compared to December 2011.
- The top five EU Member States to which the UK exports remain the same as the previous month. Germany remains the UK's largest EU exporting partner country, accounting for 21.4 per cent of the total value of UK's EU export trade. Germany also experienced the largest increase by value compared to December in exports from the UK, up by £433.0 million (18.9 per cent). Compared to December 2011 the largest decrease in export trade was a £298.6 million fall in exports to France, a decrease of 14.0 per cent.
- The second estimate of total EU exports for 2011 is £158.4 billion¹. This is an upward revision of 194.9 million (0.1 per cent) compared to the first estimate that was published last month. This shows there is relatively little change between the first and second provisional estimate of the annual total.

Imports

- The value of the UK's EU imports has increased by £0.6 billion (3.7 per cent) compared to December 2011, to £16.4 billion. The value of imports has fallen between December and January in previous years. The increase this year may be related to the greater than usual decrease in 2011 in imports between November and December. Compared to January 2011 imports have increased by £0.8 billion (5.1 per cent).
- As with exports, the top five commodities remain the same as the previous month. The largest contributing commodity group is HS2 87 (Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof). This contributed £2.6 billion, 16.0 per cent, of the total value of UK's EU import trade. This was the chapter with the largest value increase, of £440.5 million, an increase of 20.3 per cent. Only one other chapter showed an increase above £100 million, HS2 29 (Organic Chemicals) increased by £258.3 million (63.3 per cent). These two chapters together more than cover the total rise in imports.

¹ The final figure for total exports for 2011 will be published in August when data is finalised in line with our revisions policy

- The largest value decrease from the previous month was in HS2 22 (Beverages, spirits and vinegar) with an £88.3 million reduction, a decrease of 26.1 per cent.
- The top five EU Member States from which the UK imports remain similar to the previous month. Germany is still the EU Member State from which the UK imports most goods by value, accounting for 24.7 per cent of the total value of UK's EU import trade. Germany had the largest increase by value compared to December in imports to the UK, up by £218.2 million (5.7 per cent). Compared to December 2011 the largest decrease in import trade was a £74.0 million decrease in imports from Italy, a decrease of 6.5 per cent.
- The second estimate of total value of imports from EU countries for 2011 is £202.5 billion², which has been upwardly revised by £550.7 million. This is an increase of 0.3 per cent.

³ The final figure for total imports for 2011 will be published in August when data is finalised in line with our revisions policy

Further Analysis: Exports

HS 2	Description	January 2012 Total £millions	% Change from December 2011	% Change from January 2011	% of Total January 2012 Exports	Rank December 2011	Rank January 2011
-	Total Exports	12,705.4	4.9	-2.4	100.0	n/a	n/a
27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes	2,558.7	-1.5	-4.3	20.1	1	1
84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	1,305.1	4.7	-3.1	10.3	2	2
87	Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof	1,118.3	7.5	0.4	8.8	3	3
85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles	896.7	-3.6	-5.8	7.1	4	4
30	Pharmaceutical products	878.2	5.0	-0.5	6.9	5	5

Source: HM Revenue & Customs Overseas Trade Statistics

The increase in export value compared to December 2011 reflects an increase in just under two thirds of HS2 chapters. The majority of chapters only saw modest changes compared to last month. This includes the chapters included in the top five commodities in UK's EU exports where the largest change was the increase of only £78.1 million in exports in HS2 87.

The largest change compared to December 2011 was the increase of £148.2 million was in HS2 29 (Organic chemicals). This is an increase of 47.0 per cent from December. The monthly value of exports of trade in this commodity type can be quite volatile and this increase follows a relatively large decrease in the value of exports between November and December. The second largest increase from December (£117.0 million, 34.8 per cent) was for HS2 39 (Plastics and articles thereof).

The largest decrease compared to December 2011 is for HS2 28 (Inorganic chemicals: organic or inorganic compounds of precious metals, of rare-earth metals, of radioactive elements or of isotopes) with a decrease of £109.4 million, or 61.8 per cent. This decrease follows a large increase in this commodity type in December 2011 of £55.7 million (45.9 per cent). However, trade in this commodity type is very volatile and since January 2008 has fluctuated between £67.2 million in December 2008 and £237.6 million in February 2009. The value for January 2012 is the lowest since December 2008.

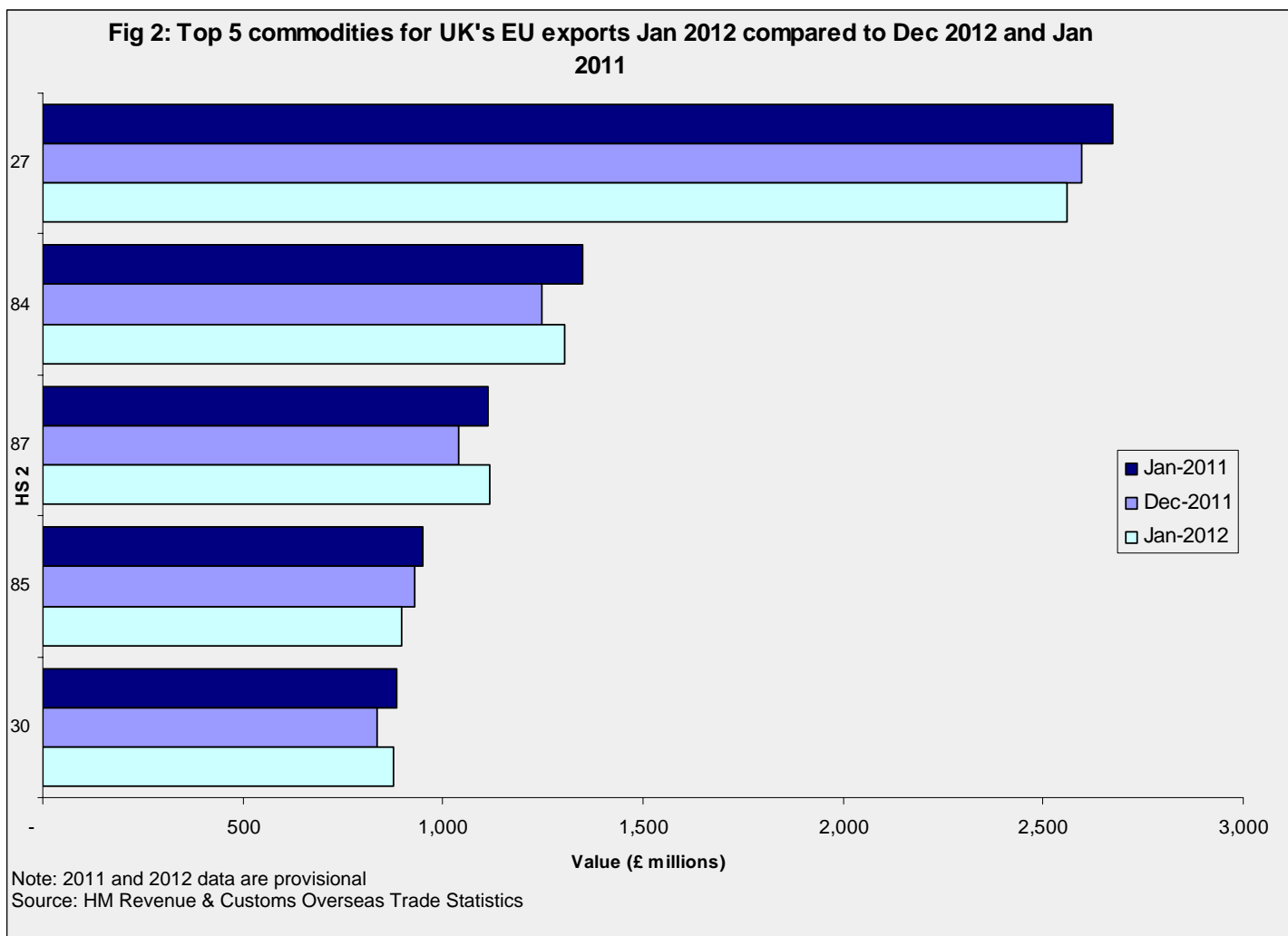
The second largest decrease in export trade was for HS2 22 (Beverages, spirits and vinegar) which decreased by £78.1 million to £170.9 million, a decrease of 31.4 per cent. This is possibly a result of trade returning to its normal levels following the Christmas period.

Compared to January 2011, the overall export trade to EU member states decreased by 2.4 per cent. There was roughly an even split of HS 2 chapters showing an increase and decrease in value. Again the majority of chapters only saw modest changes compared to last January with the largest change being a decrease of £115.7 million in HS2 27.

The next largest change was a decrease of £698.0 million for HS2 28, a decrease of 50.7 per cent, but as mentioned above trade in this commodity type fluctuates considerably.

Figure 2 below shows the top five commodities for UK's EU exports in January 2012, compared to December 2011 and January 2011.

The graph shows the relatively small changes in the top five commodity types when compared with last month.



Country	Total January 2012 £ millions	% Change from December 2011	% Change from January 2011	% of total EU Exports January 2012
Total Exports	12,705.4	4.9	-2.4	100.0
Germany	2,719.6	18.9	7.0	21.4
Netherlands	2,120.4	19.9	2.9	16.7
France	1,835.6	-14.0	-14.1	14.4
Irish Republic	1,362.5	-15.0	-3.7	10.7
Belgium	1,297.5	16.1	11.3	10.2

Source: HM Revenue & Customs Overseas Trade Statistics

The top five EU exporting partner countries remain unchanged compared with December 2011 and January 2011. Furthermore, Germany has been the largest export partner in the EU for the UK for a number of years, accounting for 21.4 per cent of the total value of exports this month.

The value of total export trade has decreased for nine of the other 26 Member States in the EU compared with December 2011.

The overall increase in the value of exports compared to December 2011 is driven by relatively large increases for three of the top five export partners offset by relatively large decreases for the other two. The changes for the value exports to the other Member States were comparatively small.

The largest change in the value of exports was the increase of £433.0 million to Germany. This is an increase of 18.9 per cent to £2.7 billion. The next largest increase was the export trade to the Netherlands, which increased by £351.6 million to £2.1 billion, 19.9 per cent compared to December. For both, this followed large decreases in the value of exports between November and December as reported in last months release.

The increase in the value of exports to Germany was spread over a number of HS2 commodity groups the largest being an increase of £114.2 million in exports in HS2 27(Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes).

The increase in the value of exports to the Netherlands was largely due to an increase of £262.0 million in exports in HS2 27.

The largest decrease in the value of export trade compared with December 2011 is £298.6 million to France, a decrease of 14.0 per cent to £1.8 billion. The relative changes compared to December 2011 in the value of export trade to the Netherlands and France meant the Netherlands rose to become the second largest export partner while France dropped to third. These changes can be seen in Table 3, which shows the top five partner Member States for EU exports in January 2012, December 2011, and January 2011.

The decrease in the value of exports to France was largely due to a decrease of £265.2 million in exports in HS2 27.

The next largest decrease is for the Irish Republic, with a decrease of £239.8 million, or 15.0 per cent, to £1.4 billion.

The decrease in the value of exports to the Irish Republic was spread over a number of HS2 commodity groups the largest being an decrease of £67.4 million in exports in HS2 27 (Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes).

The increase and decreases seen in the export of goods in the HS2 27 commodity type to the top five export EU trading partners have led to a relatively small net change in exports of these type of goods overall.

The decrease in total export trade value compared to January 2011, noted above was in part driven by the decrease in export value of goods to France (down by £300.1 million) and Spain (down by £188.8 million). These decreases have been offset by increases in exports to Germany (up by £177.1 million) and Belgium (up by £131.5 million).

The value of total export trade has decreased for 13 of the other 26 Member States in the EU compared with January 2011.

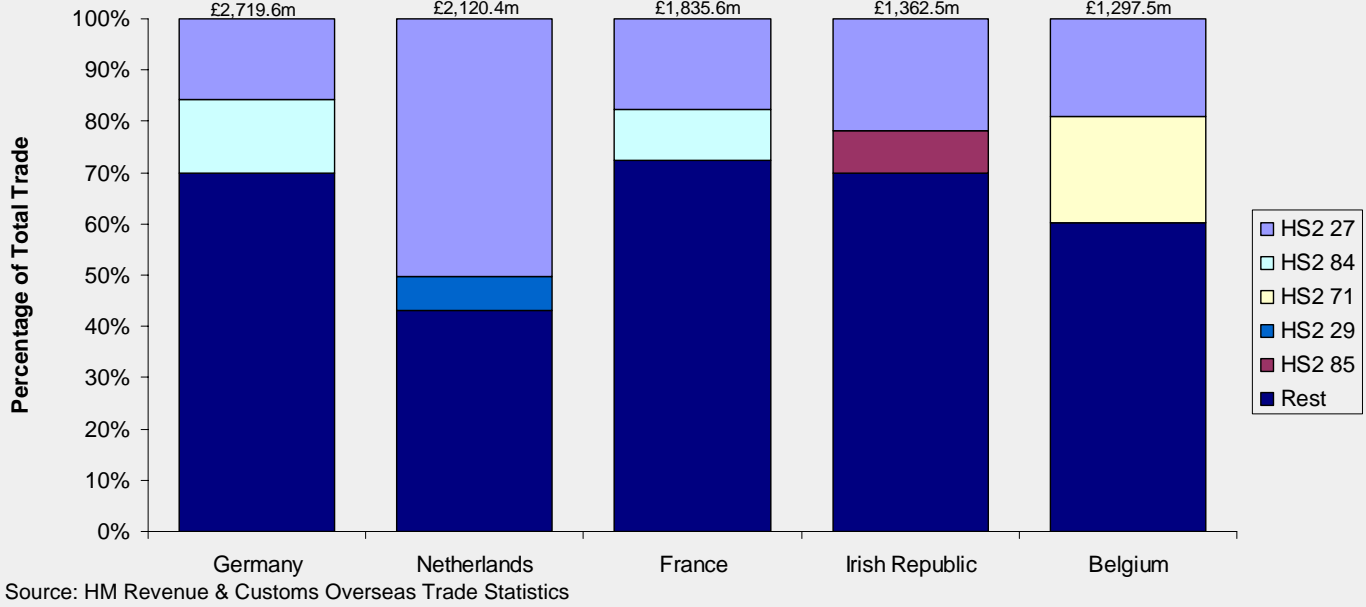
For all three periods, Germany has remained the UK's largest EU export partner country.

Rank	January 2012	December 2011	January 2011
1	Germany	Germany	Germany
2	Netherlands	France	France
3	France	Netherlands	Netherlands
4	Irish Republic	Irish Republic	Irish Republic
5	Belgium	Belgium	Belgium

Source: HM Revenue & Customs Overseas Trade Statistics

Figure 3 below shows the two largest commodities by value for each of the UK's top five EU export trading partners. All of the top five Member States have HS2 27 (Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes) as the largest commodity by value exported to them from the UK. The trade with the top five Member States accounts for 92.5 per cent of the total value of UK EU export trade under this heading. Furthermore, 50.4 per cent of the UK's exports to the Netherlands were in chapter 27.

Fig 3: Largest HS2 Commodities, by Value, for the Top 5 UK's EU Export Countries, January 2012



Further Analysis: Imports

HS 2	Description	January 2012 Total £ millions	% Change from December 2011	% Change from January 2011	% of Total January 2012 Trade	Rank December 2011	Rank January 2011
-	Total Imports	16,352.7	3.7	5.1	100.0	n/a	n/a
87	Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof	2,611.2	20.3	3.9	16.0	1	1
84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	1,992.6	-1.4	7.9	12.2	2	2
85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles	1,464.6	-4.6	5.8	9.0	3	3
27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes	1,117.9	2.9	12.2	6.8	4	4
30	Pharmaceutical products	794.4	-2.7	13.6	4.9	5	5

Source: HM Revenue & Customs Overseas Trade Statistics

Roughly half (51 per cent) of the HS2 chapters increased, though the overall increase of £579.3 million compared to December 2011 was driven by the two large increases. There is a 20.3 per cent increase in HS2 87, accounting for a total increase of £440.5 million. This equals 76.0 per cent of the total net increase in import value for January. The increase for HS2 87 follows a decrease of £403.5 million in December to return to previous levels. The only other chapter that showed a significant increase (i.e. above £100 million) was HS2 29 (Organic Chemicals), which increased by £258.3 million (63.3 per cent). These two chapters together exceed the total net rise in imports.

The largest decrease in value of imports was outside the top five. HS2 22 (Beverages, spirits and vinegar) showed a decrease of £88.3 million to £250.1 million, its lowest level since February 2011. Imports of this commodity type tend to be at their highest in November falling to their lowest in the January and February.

The larger net increase of £790.4 million compared to January 2011, noted above, reflects increases in approximately two-thirds of the HS2 chapters. The largest increases were all in the top five imported commodity types with these increases led by rises in HS2 84 (up by £145.8 million) and HS2 27 (up by £121.1 million). The largest decrease is in HS2 89 (Ships, boats and floating structures), down by £132.2 million (78.4 per cent). This decrease can be explained by the fact that trade

in this commodity type is very volatile and since January 2008 has fluctuated between £3.0 million in October 2011 and £466.9 million in April 2010.

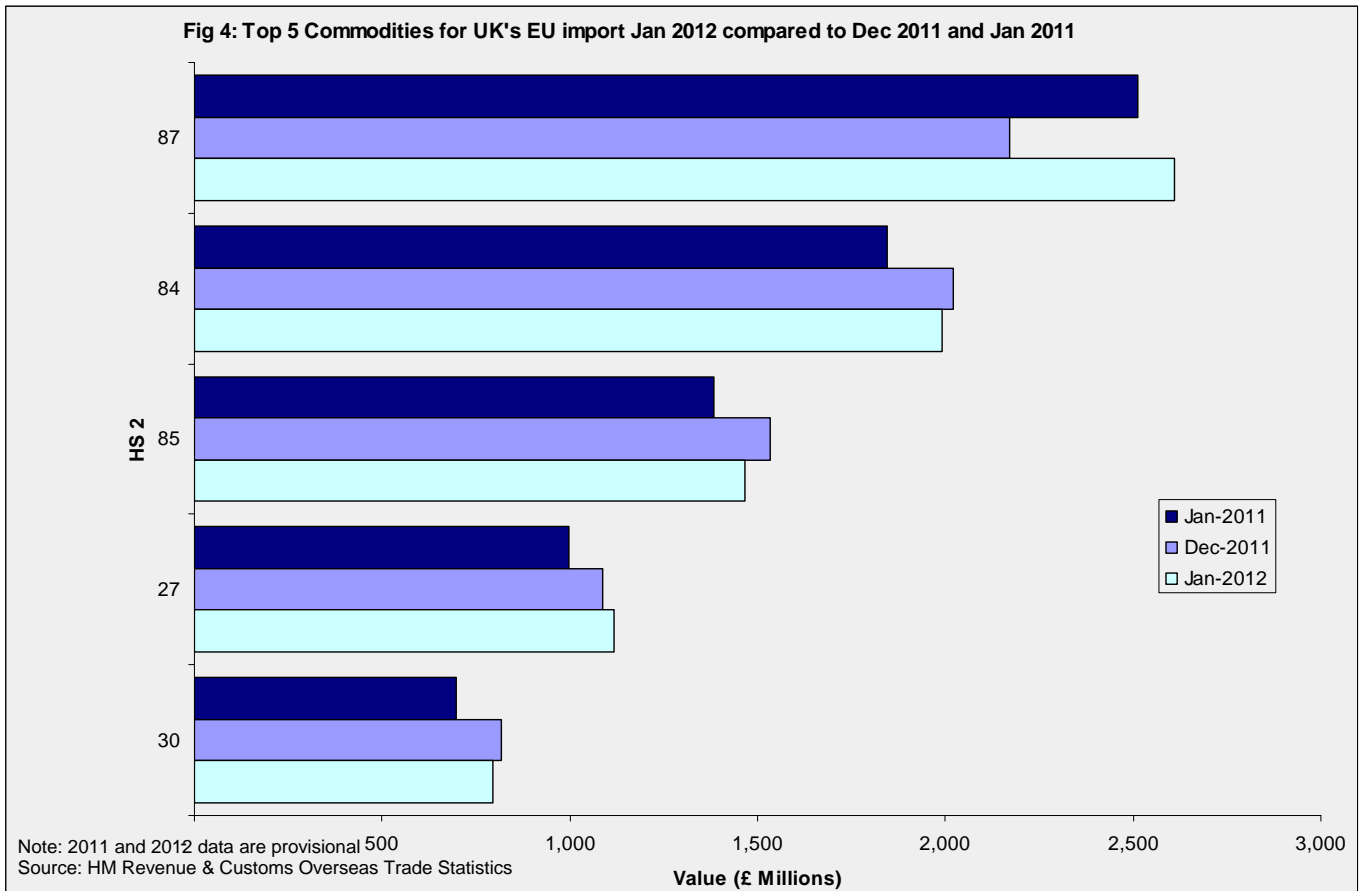


Figure 4 shows the top five HS2 commodity groups for UK's EU imports in January 2012, compared to December 2011 and January 2011.

In comparison with December 2011, there were decreases in import trade for three of these top five commodities, but they are overshadowed by the increase in HS2 87. Compared to January 2011, all of these groups showed increases as described above.

Tables 5 and 6 show comparisons of the value of UK import trade with our top five EU import trading partners for January 2012, December 2011 and January 2012.

Germany and The Netherlands have been the largest EU import partners for the UK for a number of years, accounting for between 30 and 40 per cent of the total imports from the EU.

The largest change in value of import trade compared with December 2011 is the increase of £218.2 million from Germany. This is an increase of 5.7 per cent, and follows a decrease of £549.1 million in December. This increase is almost entirely covered by an increase of £202.3 million in HS2 87, an increase of 19 per cent. This follows a fall of £126.8 million in December.

The second largest increase was for the Irish Republic, which increased by £156.7 million, due to an increase of £258.5 million in HS2 29 (Organic Chemicals).

The largest decrease in imports was from Italy, with a decrease of £74.0 million, 6.5 per cent to £1.1 billion. This takes Italy out of the top five, below the Irish Republic. This decrease is primarily due to decreases of £33.1 million in HS2 84, £23.6 million in

HS2 76 (Aluminium and articles thereof), and 22.3 million in HS2 22 (Beverages, spirits and vinegar).

The value of total import trade has increased with 15 of the other 26 Member States in the EU compared with December 2011.

The increase in total import trade value compared to January 2011, noted above, is driven by increases of £347.5 million in imports from Germany (up by 9.4 per cent), and £176.2 million in imports from Sweden (up by 32.9 per cent). Together this is 66.3 per cent of the total net increase, and is the highest value of imports from Sweden since March 2011. The largest decrease was for imports from Finland, down by £168.6 million, 53.8 per cent. This is the lowest import value from Finland since joining the EU in 1995.

The value of total import trade has increased with 16 of the other 26 Member States in the EU compared with January 2011.

Table 5: Top 5 EU import partner Member States

Country	Total £ millions	% change from December 2011	% Change from January 2011	% of total EU Imports January 2012
Total Imports	16,352.7	3.7	5.1	100.0
Germany	4,037.1	5.7	9.4	24.7
Netherlands	2,305.4	-2.1	4.2	14.1
France	1,910.2	6.1	-1.9	11.7
Belgium	1,403.6	5.9	3.1	8.6
Irish Republic	1,153.4	15.7	3.6	7.1

Source: HM Revenue & Customs Overseas Trade Statistics

Table 6: Top 5 EU import partner Member States in January 2011, December 2011 and January 2012

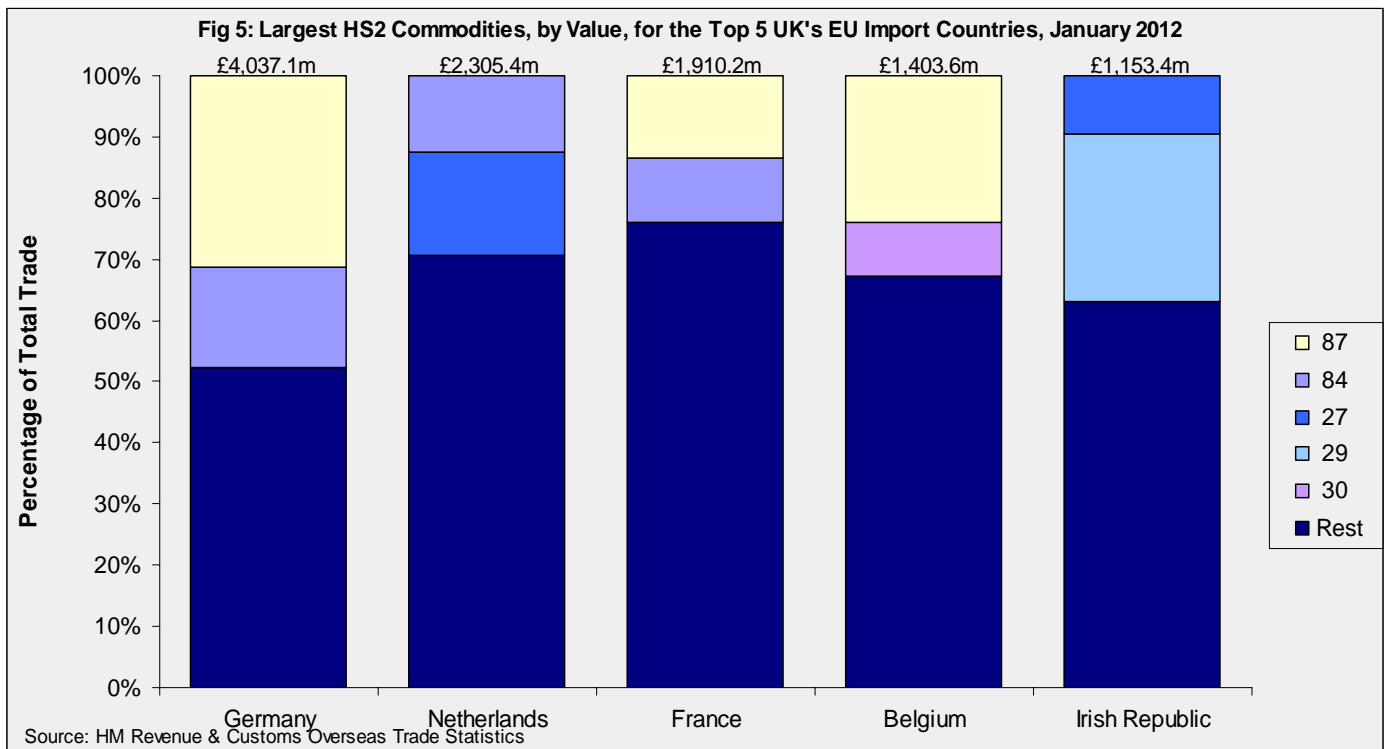
Rank	January 2012	December 2011	January 2011
1	Germany	Germany	Germany
2	Netherlands	Netherlands	Netherlands
3	France	France	France
4	Belgium	Belgium	Belgium
5	Irish Republic	Italy	Irish Republic

Source: HM Revenue & Customs Overseas Trade Statistics

Table 6 shows that for all three periods, Germany was the UK's largest EU import partner country. The top 4 import partner Member States have remained the same.

Figure 5 shows the two largest imported commodities by value from each of the top five EU Member States. Three of the top five Member States have HS2 84 (Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof) in their top two largest commodities exported to the UK, and another three have HS2 87 (Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof). The trade in HS2 87 from these Member States accounts for 71.2 per cent of the total EU

import trade under this heading, and the trade in HS2 84 accounts for 57.4 per cent of the EU total in these commodities. The imports of Organic Chemicals from the Irish Republic in January 2012, mentioned earlier, account for 47.7 per cent of the total EU import trade for this commodity and make up 27.5 per cent of the total import value from the Irish Republic.



Notes:

1. HM Revenue & Customs released these latest statistics on Overseas Trade with Member States of the European Union (EU) on 13 March 2012 under arrangements set out in the [Code of Practice for Official Statistics](#).
2. This release includes the first provisional estimates of trade-in-goods between the UK and Member States of the EU for January 2012. At the same time revisions for all previously published EU data for 2011 are also being released in line with the [Overseas Trade Statistics Policy on Revisions](#).
3. The figures provided in this publication of the January 2012 EU Overseas Trade Statistics will include
 - a. Estimates for businesses who have yet to submit detailed data on the trade they had with other EU Member States in January.
 - b. Estimates for businesses who do not have to submit detailed data on the trade they have with other EU Member States
 - c. An adjustment for trade associated with Missing Trader Intra Community fraud. More detail of this can be found [here](#).

Estimates are included in all high level totals including HS2 and country totals but not for aggregated totals below this level.

Not all of these estimates are included in the lower level aggregations of data found in our interactive database. Therefore it is possible that some of the data in this publication will differ slightly from high level aggregates produced using the interactive database.

4. Detailed trade information is presented according to the [Harmonised System \(HS\)](#) nomenclature.
5. The aggregate estimates here will differ slightly from those that are published by the Office for National Statistics (ONS) as part of the Balance of Payments (BoP), as the two sets of data are compiled to different sets of rules. The ONS web site provides an overview of BoP at the [Guide to UK Trade](#) as well as the detailed monthly [UK Trade Releases](#). The BoP publication shows a high level picture of UK trade-in-goods, whereas the OTS publication shows a detailed picture of the UK's trade-in-goods by commodity and partner country. More detail about the differences between the BoP and OTS publications can be found [here](#).
6. The aggregate estimates here will differ from the Eurostat publication [Euro area external trade](#). The OTS is published as 'general trade' based upon goods recorded as they enter or leave the UK. This will include goods imported into and exported from a freezone or customs warehouse, regardless of their future use. The Eurostat EU external trade data are published as 'special trade' where goods are recorded as trade only when they enter free circulation or are accepted into [Inwards Processing Relief](#) (IPR).
7. Information to help support users of the EU Overseas Trade Statistics can be found [here](#). This includes links to our policies on revision and suppression of data, descriptions of the methodology used to compile the Overseas Trade Statistics and information on the quality of the data published.
8. The OTS has recently been reviewed as part of an assessment made of Overseas Trade Statistics by the [UK Statistics Authority](#). The report of that assessment can be found at

<http://www.statisticsauthority.gov.uk/assessment/assessment/assessment-reports/assessment-report-93---uk-trade-in-goods.pdf>

9. The United Kingdom Statistics Authority has designated these statistics as National Statistics, in accordance with the Statistics and Registration Service Act 2007 and signifying compliance with the Code of Practice for Official Statistics. Designation can be broadly interpreted to mean that the statistics:

- meet identified user needs;
- are well explained and readily accessible;
- are produced according to sound methods, and
- are managed impartially and objectively in the public interest.

Once statistics have been designated as National Statistics it is a statutory requirement that the Code of Practice shall continue to be observed.

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To access the detailed 8-digit data in our interactive database please log in [here](#). If you have not yet registered for this **free** area click [here](#).

Please note: there may be a delay between the availability of this release and the detailed data in our interactive database. This is because of the time required to upload such a large dataset. Subscribers to our email [Alert Service](#) will be sent an alert when the interactive database has been updated. The OTS non EU publication occurs one week prior to the publication of the OTS EU equivalent, to allow for additional processing of the Intrastat survey.

Next release: 17 April 2012 9:30am

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If using specific facts contained in this release please check the information is still current.