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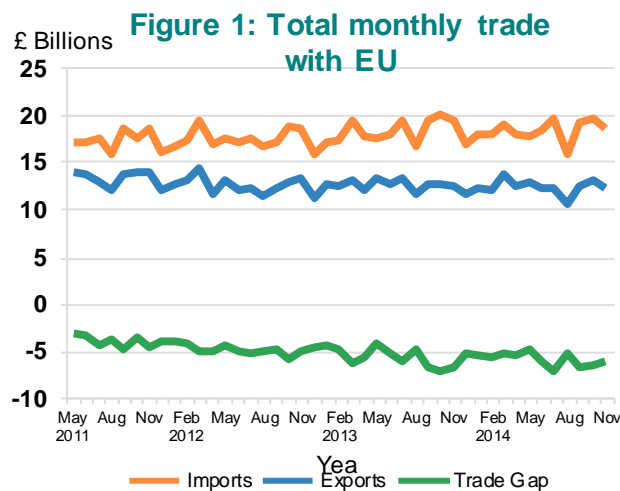
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UK Overseas Trade Statistics with EU November 2014

Summary

- Exports for November 2014 are £12.3 billion. This is a decrease of £0.6 billion (5.0 per cent) compared with last month, and a decrease of £0.2 billion (1.9 per cent) compared with November 2013.
- Imports for November 2014 are £18.5 billion. This is a decrease of £1.2 billion (5.9 per cent) compared with last month, and a decrease of £0.9 billion (4.8 per cent) compared with November 2013.
- The UK remains a net importer this month, with imports exceeding exports by £6.2 billion. This is a decrease of £0.5 billion (7.7 per cent) compared with last month, but a greater decrease of £0.7 billion (10.2 per cent) compared with November 2013.



Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2014 data are provisional



Trade Trends

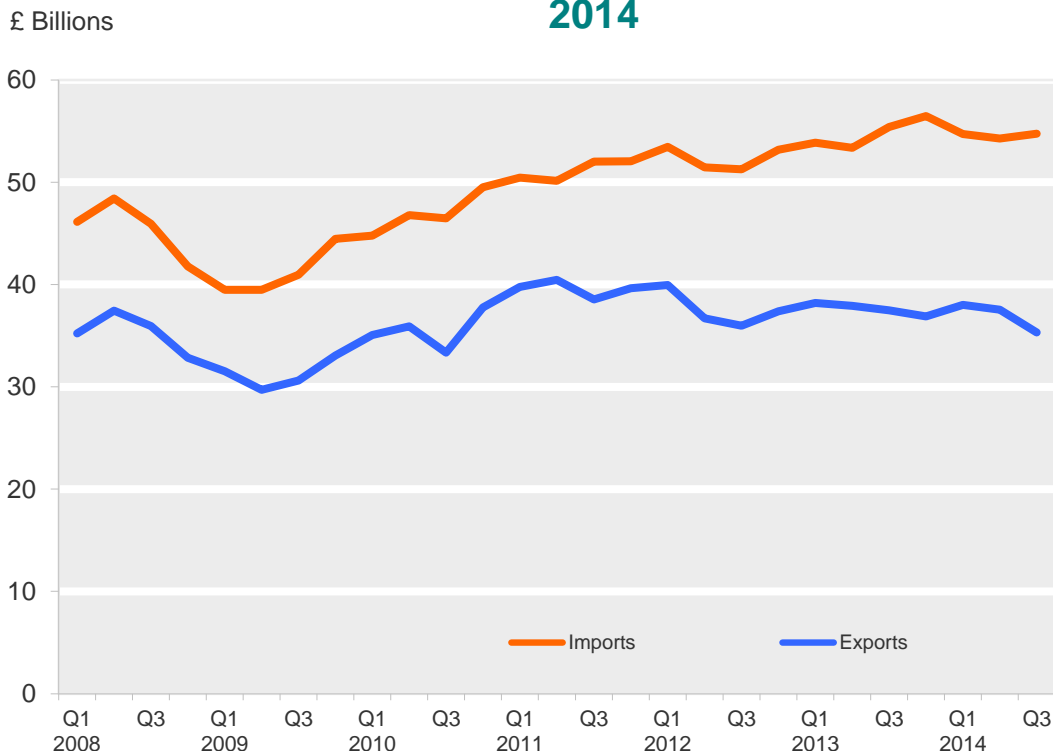
- Following the global economic crisis, UK trade started to decrease in 2008. Since the lows in early 2009, there has been a steady increase in imports through to the end of 2013, with a slight dip in 2014. Exports growth was seen until 2011, after which it fell in 2012 and remained relatively constant until a further drop occurred in 2014.
- The total EU export trade for the first 3 quarters of 2014 is £111 billion, down from £114 billion for the first 3 quarters of 2013 (2.5 per cent decrease).
- The total EU import trade for the first 3 quarters of 2014 is £164 billion, slightly greater than the figure of £163 billion in the first 3 quarters of 2013 (0.7 per cent increase).
- The UK is a net EU importer (imports are greater than exports). The size of the trade gap has grown from £49 billion in the first 3 quarters of 2013 to £53 billion in the first 3 quarters of 2014 (7.8 per cent increase). In 2008 it was £32 billion.
- For many years Germany has been both the UK's largest EU import and export trading partner by value.
- Motor vehicles has predominantly been the largest import commodity by value. For exports, Mineral fuels has consistently been the largest valued commodity.

Exports down 2.5%
for first 3 qtrs of
2014 on 2013

Imports up 0.7%
for first 3 qtrs of
2014 on 2013

Trade gap up
7.8% for first 3
qtrs of 2014 on
2013

Figure 2: Quarterly UK trade with EU, 2008-2014



Source: HM Revenue & Customs Overseas Trade Statistics Years
Note: 2014 data are provisional

Exports

Country Analysis

Table 1: UK exports to the top 5 EU partner countries, November 2014

Partner country	November 2014 Exports (£ millions)	Change from October 2014 (%)	Change from November 2013 (%)	Rank October 2014	Rank November 2013
Germany	2,495	-7.9	-2.7	1	1
Netherlands	1,799	2.8	-5.9	3	3
France	1,732	-7.0	-11.4	2	2
Irish Republic	1,707	5.5	3.2	4	4
Belgium	985	-16.1	10.2	5	5
Others	3,585	-6.5	0.8	-	-
Total Exports	12,303	-5.0	-1.9	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 data are provisional

- The top five EU export partner Member States (ranked by value) have marginally changed compared with both last month and November 2013 with Netherlands overtaking France.
- Only exports to the Netherlands and Irish Republic increased compared with last month. Similarly, only the Irish Republic and Belgium increased compared to November 2013.
- Germany is the largest EU export partner country, accounting for 20 per cent of the total value of exports. However Germany showed the largest value decrease compared with last month, down £213 million (7.9 per cent).
- Exports to France showed the largest value decrease against November 2013, down £224 million (11 per cent), and showed the third largest decrease against last month, down £130 million (7.0 per cent).
- The Irish Republic had the largest value increase compared to last month, up £88 million (5.5 per cent), and the second largest increase compared to November 2013, up £53 million (3.2 per cent).
- Exports to Belgium showed the largest increase compared to November 2013, up £91 million (10 per cent).

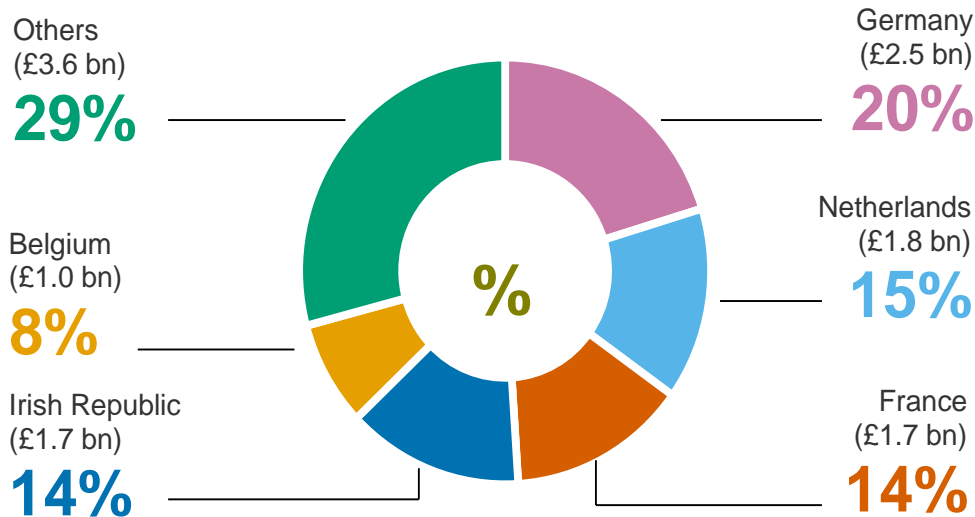
Exports to top country Germany down 7.9% on last month

Exports to France down 7% on last month and 11% on Nov 2013

Exports to the Irish Republic up 5.5% on last month

Exports to Belgium up 10% on Nov 2013

Figure 3: UK exports to the top 5 EU partner countries, November 2014



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 data are provisional

The top five EU Member States accounted for 71 per cent of total EU exports for November 2014 compared with 72 per cent in November 2013.

Commodity Analysis

Table 2: UK exports to EU by top 5 commodities, November 2014

Commodity Description	November 2014 Exports (£ millions)	Change from October 2014 (%)	Change from November 2013 (%)	Rank October 2014	Rank November 2013
Mineral fuels	1,808	-16.8	-7.7	1	1
Mechanical appliances	1,312	-3.1	1.8	2	2
Motor vehicles	1,225	1.3	-2.1	3	3
Electronic equipment	1,166	10.0	27.1	4	4
Pharmaceutical products	888	-5.0	-3.2	5	5
Others	5,903	-5.0	-4.8	-	-
Total Exports	12,303	-5.0	-1.9	-	-

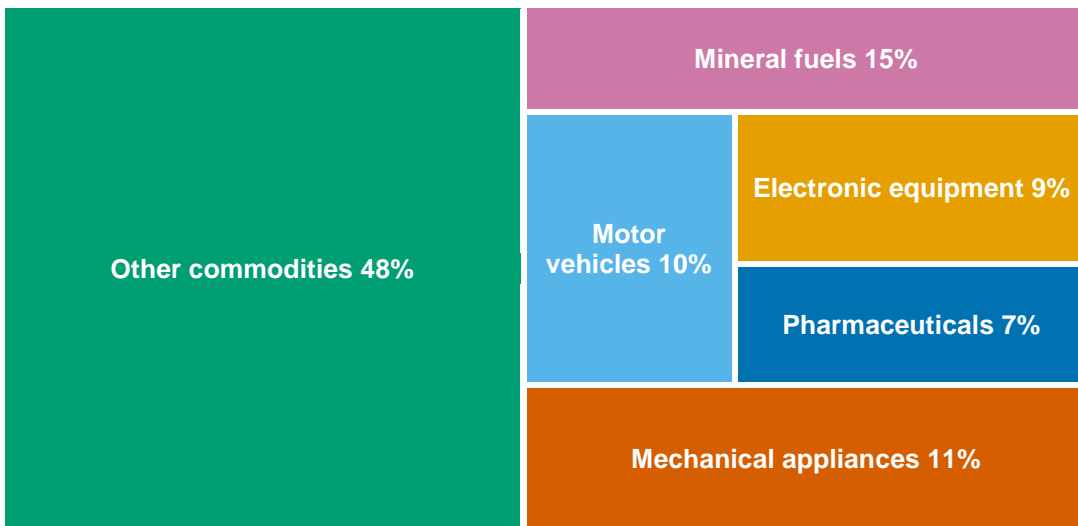
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 data are provisional

- The top 5 EU commodities remain unchanged from last month and compared to November 2013.
- Mineral fuels remains the top commodity exported, contributing 15 per cent of the total value of EU exports. However, it showed the largest decrease compared with both periods, down £366 million (17 per cent) against last month, and down £150 million (7.7 per cent) against November 2013.
- Electronic equipment exports had the largest rises compared with both last month and November 2013 up £106 million (10 per cent) and £249 million (27 per cent) respectively.

Exports of Mineral fuels down 17% on last month

Exports of Electronic equipment up 27% on Nov 2013

Figure 4: UK exports to EU by top five commodities, November 2014



Total value of exports to EU partner countries £12.3 billion

Source: HM Revenue and Customs Overseas Trade Statistics
 Note: 2014 data are provisional

Combined Commodity and Country Analysis

- The large decrease in Mineral fuels compared with last month was led by a fall in exports to Germany of £148 million (45 per cent). The large decrease compared with November 2013 was driven by a drop in exports to the Irish Republic, down £162 million (46 per cent).
- The rise in Electronic equipment compared with both last month and October 2013 was driven in both cases by increases to the Irish Republic of £98 million (40 per cent) and £200 million (doubling in value) respectively.
- The large value decreases for France exports compared with November 2013 was led by exports in Mineral fuels, down £76 million (22 per cent) and Aircraft exports, down £57 million (24 per cent).

Exports of Mineral fuels to Germany down 45% on last month

Exports of Electronic equipment to Irish Republic double on Nov 2013

Imports

Country Analysis

Table 3: UK imports from top 5 EU countries, November 2014

Partner Country	November 2014 Imports (£ millions)	Change from October 2014 (%)	Change from November 2013 (%)	Rank October 2014	Rank November 2013
Germany	5,008	-1.5	1.8	1	1
Netherlands	2,505	-9.8	-21.1	2	2
France	2,060	-11.0	-5.6	3	3
Belgium	1,837	-7.2	3.2	4	4
Italy	1,436	-7.5	1.8	5	5
Others	5,687	-5.1	-5.3	-	-
Total Imports	18,532	-5.9	-4.8	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2014 data are provisional

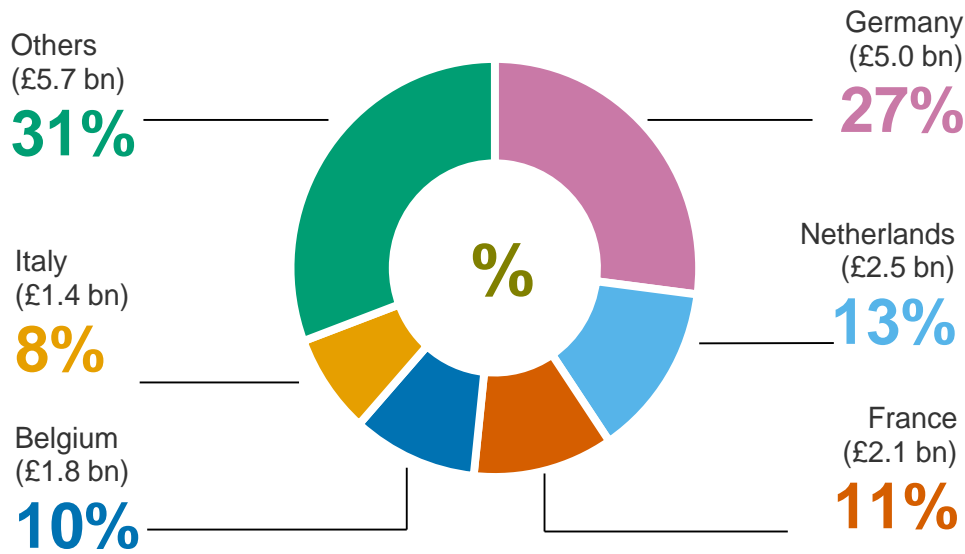
- The top five EU import partner Member States (ranked by value) remain unchanged compared with both last month and November 2013.
- Imports from all of these top five Member States have decreased compared with last month, with just the Netherlands and France falling compared with November 2013.
- The UK imports most goods from Germany, which accounts for 27 per cent of total value of EU imports. Imports from Germany had the second largest value increase compared to November 2013, up £88 million (1.8 per cent).
- Trade with Spain showed the largest rise compared with last month, up £75 million (7.2 per cent).
- The Netherlands had the largest value decreases compared with both last month and November 2013, down £273 million (9.8 per cent) and down £669 million (21 per cent) respectively.
- Sweden had the largest increase compared with November 2013, up £104 million (19 per cent).

Imports from Spain
up 7.2% on last
month

Imports from
Sweden up 19%
on Nov 2013

Imports from the
Netherlands down
9.8% on last month
and down 21% on
Nov 2013

Figure 5: UK imports from top 5 EU partner countries, November 2014



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 data are provisional

The top five EU Member States account for 69 per cent of total EU imports, for both November 2014 and November 2013.

Commodity Analysis

Table 4: UK imports from EU by top 5 commodities, November 2014

Commodity Description	November 2014 Imports (£ millions)	Change from October 2014 (%)	Change from November 2013 (%)	Rank October 2014	Rank November 2013
Motor vehicles	3,111	-6.2	2.9	1	1
Mechanical appliances	2,108	-7.2	-6.8	2	2
Electronic equipment	1,785	-6.1	-8.0	3	3
Pharmaceutical products	1,369	11.3	15.7	4	5
Mineral fuels	861	-8.0	-39.8	5	4
Others	9,299	-7.4	-3.4	-	-
Total Imports	18,532	-5.9	-4.8	-	-

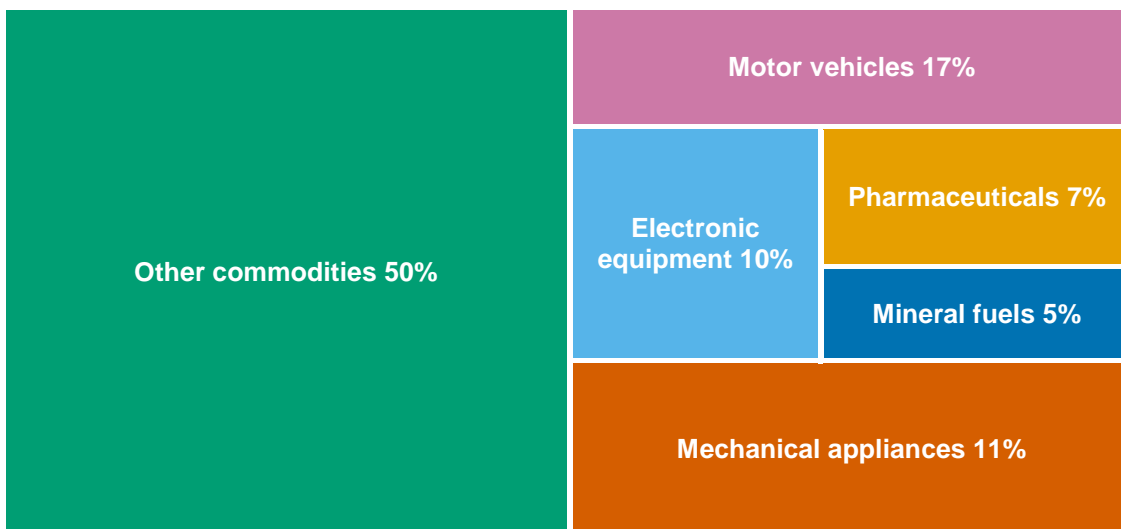
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 data are provisional

- Motor vehicles remains the top commodity imported, contributing £3.1 billion, 17 per cent of the total value of EU import trade. However, it saw the largest value decline compared to last month, down £207 million (6.2 per cent).
- Pharmaceutical products imports had the largest rise compared with both last month and November 2013, up £139 million (11 per cent) and up £186 million (16 per cent) respectively.
- Mineral fuels experienced the largest fall of £569 million (40 per cent) compared with October 2013.

Imports of Pharmaceutical products up 11% on last month

Imports of Mineral fuels down 40% on Nov 2013

Figure 6: UK imports from EU by top five commodities, November 2014



Total value of imports from EU partner countries £18.5 billion

Source: HM Revenue and Customs Overseas Trade Statistics
 Note: 2014 data are provisional

Combined Commodity and Country Analysis

- The substantial decrease in Mineral fuels compared with November 2013 was led by a fall of £393 million (59 per cent) in imports from the Netherlands.
- The rise in Pharmaceutical products imports compared with last month was led by an increase of £146 million (46 per cent) from Germany. Compared to November 2013, Germany also led the increase by £151 million (48 per cent).
- The decrease in imports of Motor vehicles compared with last month was dominated by a decline from Belgium, down £47 million (11 per cent), Germany down £37 million (2.4 per cent), and Italy down £30 million (17 per cent). This accounts for 50% of the total net decrease in Motor vehicle imports.

Imports of Mineral fuels from the Netherlands down 59% on Nov 2013

Imports of Pharmaceuticals from Germany up 46% on last month

Annex I – Metadata

You can access the data behind this bulletin through our [uktradeinfo web site](#).

- Detailed Trade Statistics data at 8-digit commodity code level is available in our [interactive database](#). This is based on the Harmonised System (HS).
- Aggregate OTS data is available in [pre-prepared Excel tables](#).
- Data relating to monthly EU import and export totals for January 2008 onwards with a breakdown of non-monetary gold and other trade is available in an [OTS time series spreadsheet](#).
- 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 User Story](#)'.

Annex II – Methodological Notes

1. HM Revenue & Customs released these latest statistics on Overseas Trade with Member States of the European Union (EU) on 9 January 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 November 2014. At the same time revisions for all previously published EU data for 2014 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. The figures provided in this publication of the November 2014 EU Overseas Trade Statistics are collected from the Intrastat survey. They will include:
 - a. Estimates for businesses who have yet to submit detailed data on the trade they had with other EU Member States in September.
 - 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 details of this can be found [here](#).
4. Estimates are included in all high level totals including HS2 and country totals.
5. Detailed trade information is presented according to the [Harmonised System \(HS\)](#) nomenclature.
6. 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](#).
7. 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 declared to specific Customs regimes such as Inward Processing (IP) or

Processing under Customs Control (PCC). Imports from a free zone or customs warehouse are similarly recorded in 'special trade'.

8. 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.
9. The OTS has 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>
10. 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.
11. 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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