

EU Overseas Trade Statistics - February 2012

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Summary

- The value of imports and exports both increased slightly compared to January 2012. Imports rose more than exports. Consequently the difference between imports and exports has increased compared with January.
- UK's EU exports have increased by £0.2 billion (1.8 per cent) compared to January 2012, to £13.1 billion. Compared to February 2011 exports have increased by £1.0 billion (8.1 per cent).
- UK's EU imports have increased by £0.4 billion (2.3 per cent) compared to January 2012, to £16.8 billion. Compared to February 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 increased compared to January 2012 by 4.1 per cent, but has decreased from February 2011 by 4.3 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.

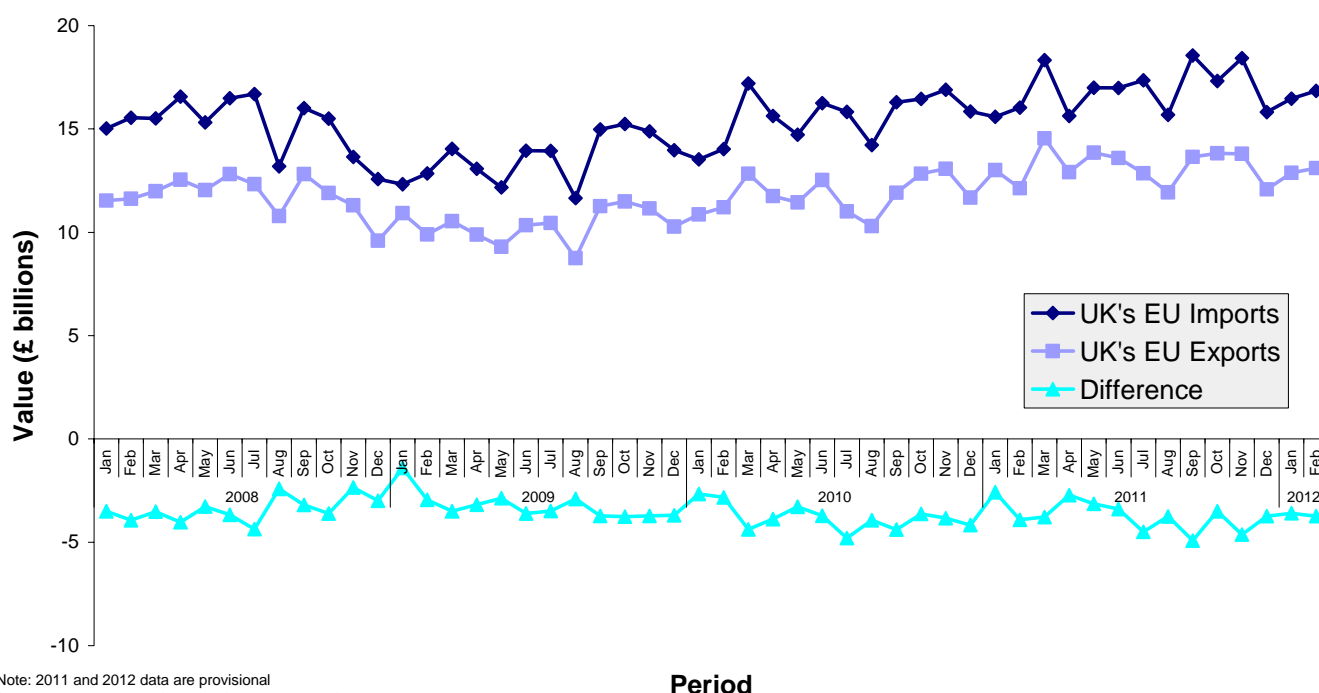
You can find details of how users interested in import and export markets for specific goods make use of the detailed OTS data in '[The Customer Story](#)'. You can also access the detailed data in our interactive database [here](#).

Key Points

For the month of February 2012:

The value of UK trade increased moderately in February 2012 compared to the previous month. The value of imports rose more than the value of exports, resulting in an increase in the difference between UK imports from the EU and exports to the EU. The value of trade also increased when compared to February 2011 as the graph below shows.

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



Note: 2011 and 2012 data are provisional
Source: HM Revenue & Customs Overseas Trade Statistics

Exports

- The value of the UK's EU exports has increased by £0.2 billion (1.8 per cent) compared to January 2012, to £13.1 billion. Compared with February 2011 the value of exports increased by £1.0 billion (8.1 per cent).
- The top five commodities are similar to 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 February it contributed £2.7 billion, 20.6 per cent of the total value of the UK's EU export trade.
- The largest value increase from the previous month, of £141.9 million, was in HS2 29 (Organic chemicals). In February it accounted for £602.5 million of exports. This is a 30.8 per cent increase compared to January 2012
- The largest value decrease from the previous month, of £79.7 million, was in the top commodity ,HS2 27 (Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes).
- 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 export partner country, accounting for 20.1 per cent of the total value of UK's EU export trade. The largest increase in exports by value compared to January of £325.5 million (17.8 per cent) was to France. The largest decrease in export trade was an £88.9 million fall in exports to the Netherlands, a decrease of 3.8 per cent.
- The total value of UK exports to EU Member States for January 2012 is £12.9 billion, which has been upwardly revised by £172.2 million. This is an increase of 1.4 per cent.

Imports

- The value of the UK's EU imports has increased by £0.4 billion (2.3 per cent) compared to January 2012, to £16.8 billion. Compared to February 2011 imports have increased by £0.8 billion (5.1 per cent).
- 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 £2.9 billion, 17.3 per cent, of the total value of UK's EU import trade. This was the chapter with the largest value increase, a rise of £279.1 million (10.6 per cent).
- The largest value decrease from the previous month was in HS2 27 (Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes) with a £190.9 million reduction, a decrease of 16.4 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 25.4 per cent of the total value of UK's EU import trade. Germany had the largest increase by value compared to January in imports to the UK, up by £192.2 million (4.7 per cent). Compared to January 2012 the largest decrease in import trade was a fall of £109.2 million in imports from Denmark, a drop of 22.4 per cent.
- The total value of UK imports from EU Member States for January 2012 is £16.5 billion, which has been upwardly revised by £116.7 million. This is an increase of 0.7 per cent.

Further Analysis: Exports

HS 2	Description	February 2012 Total £ millions	% Change from January 2012	% Change from February 2011	% of Total February 2012 exports	Rank January 2012	Rank February 2011
-	Total Exports	13,111.1	1.8	8.1	100.0	n/a	n/a
27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes	2,705.3	-2.9	48.1	20.6	1	1
84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	1,302.9	1.1	-3.7	9.9	2	2
87	Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof	1,198.9	7.3	2.5	9.1	3	3
30	Pharmaceutical products	867.7	-1.0	11.9	6.6	5	5
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	815.4	-7.4	-8.1	6.2	4	4

Source: HM Revenue & Customs, Overseas Trade Statistics

The increase in export value compared to January 2012 reflects a mix of increases and decreases across all HS2 chapters. The largest change in the top five chapters in UK's EU exports was the increase of £81.3 million (7.3 per cent) in exports in HS2 87.

The largest HS2 change overall compared to January 2012 was the increase of £141.9 million in HS2 29 (Organic chemicals). This is a rise of 30.8 per cent, and follows an increase of 46.2 per cent last month. The monthly value of exports of trade in this commodity type can be quite volatile and these increases follow a relatively large decrease in the value of exports between November and December. The second largest increase from January (up by £104.2 million) was in HS2 28 (Inorganic chemicals). This follows a decrease of £108.6 million in January when the value of exports in this commodity type was its lowest since December 2008.

The largest decrease compared to January 2012 is for HS2 27 (Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes) with a drop of £79.7 million, or 2.9 per cent. This chapter is still the greatest exported product to EU Member States, and contributes 20.6 per cent of the total EU exports. Compared

to February 2011, however, exports for this commodity type increased by £878.0 million, 48.1 per cent.

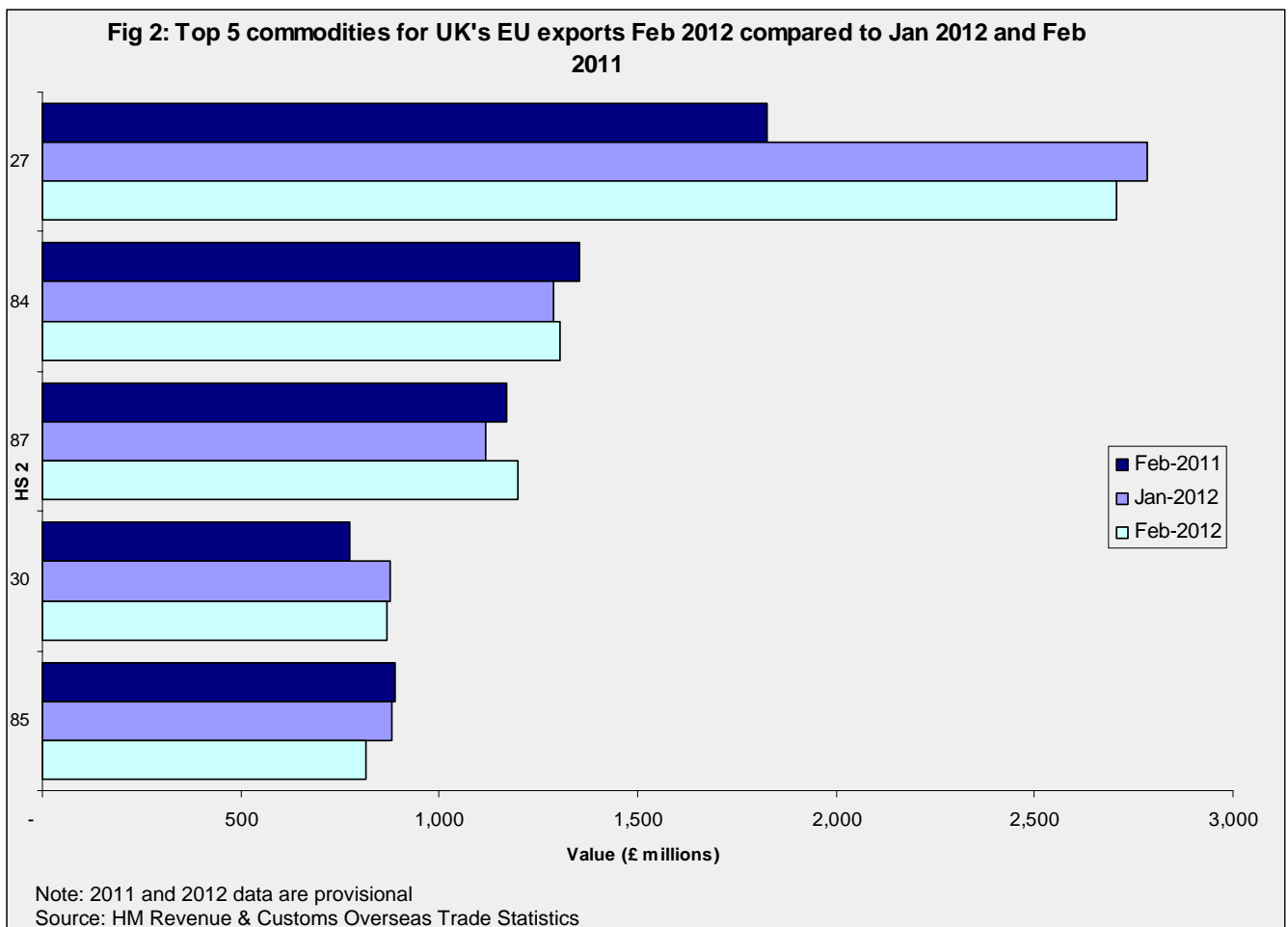
The second largest decrease in export trade was for HS2 85 (Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles) which dropped by £65.1 million to £815.4 million, a decrease of 7.4 per cent.

Compared to February 2011, the overall export trade to EU member states increased by 8.1 per cent. The increase of £878.0 million in HS2 27, previously mentioned, contributed 89.5 per cent of the total net increase. This increase is dominated by increases in exports to the Netherlands (up by £482.7 million) and to France (up by £424.5)

The next largest change was an increase of £147.9 million for HS2 29, an increase of 32.5 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 February 2012, compared to January 2012 and February 2011.

The graph shows the relatively small changes in the top five commodity types when compared with last month, but a large increase in HS2 27 compared to last year.



Country	Total February 2012 £ millions	% change from January 2012	% Change from February 2011	% of total February 2012 EU exports	Rank January 2012	Rank February 2011
Total Exports	13,111.1	1.8	8.1	100.0	n/a	n/a
Germany	2,631.4	-2.7	9.6	20.1	1	1
Netherlands	2,233.7	-3.8	36.2	17.0	2	3
France	2,152.8	17.8	22.4	16.4	3	2
Irish Republic	1,379.3	1.4	5.8	10.5	4	4
Belgium	1,189.4	-6.2	0.6	9.1	5	5

Source: HM Revenue & Customs, Overseas Trade Statistics

The top five EU export partner Member States remain unchanged compared with January 2012. Furthermore, Germany has been the largest export partner in the EU for the UK for a number of years, accounting for 20.1 per cent of the total value of exports this month.

The increase in value of total export trade compared to January 2012 is a mix of increases and decreases, with 13 of the other 26 Member States in the EU showing increases in the value of exports from the UK, and 13 showing decreases.

The overall increase in the value of exports compared to January 2012 is driven by a large increase for France, offset by relatively large decreases for three of the other top five export partners.

The largest change in the value of exports was the increase of £325.5 million to France. This is a rise of 17.8 per cent to £2.2 billion. This follows a decrease of £298.6 million last month. The next largest increases were the value of exports to Spain, which rose by £99.7 million to £737.2 million (up by 15.6 per cent), and Italy, which increased by £74.7 million to £782.7 million (up by 10.6 per cent),.

The increase in the value of exports to France was driven by an increase of £277.9 million (86.8 per cent) in exports of HS2 27 (Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes).

The increase in the value of exports to Spain was spread over a range of commodities, the largest being an increase of £34.0 million in exports in HS2 28 (Inorganic chemicals).

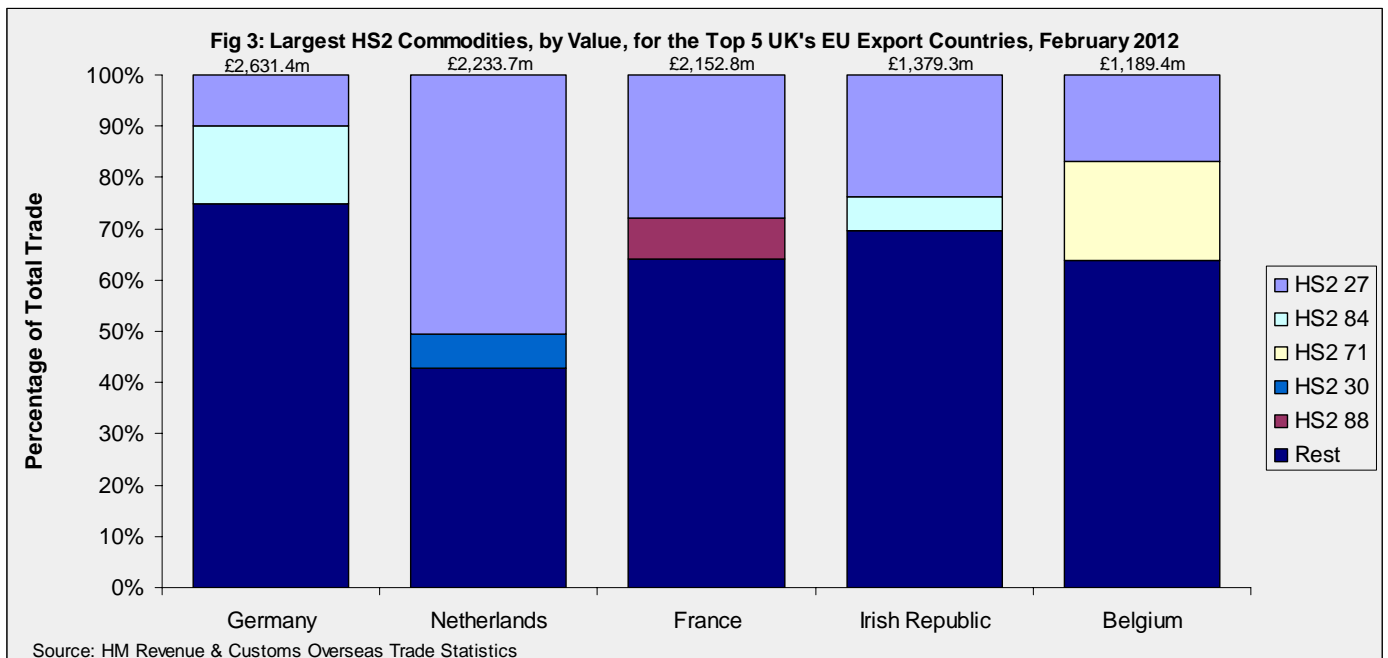
The largest decrease in the value of export trade compared with January 2012 is £88.9 million to the Netherlands, a drop of 3.8 per cent to £2.2 billion.

The next largest decrease is for Belgium, with a drop of £78.1 million, or 6.2 per cent, to £1.2 billion.

The decrease in the value of exports to Belgium was spread over a number of HS2 commodity groups the largest being a decrease of £40.2 million in exports in HS2 71 (Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coin).

The increase in total export trade value compared to February 2011, noted above was also a mix of decreases in the value of the exports from the UK for 13 Member States and increases for the other 13. All of the top five showed increases, and the three largest increases were for the top three export partner countries, with the Netherlands up by £593.2 million, France up by £394.5 million, and Germany up by £231.6 million. These increases have been partially offset by decreases in exports to Poland (down by £166.1 million).

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 export commodity by value. The trade with the top five Member States accounts for 93.1 per cent of the total value of UK EU export trade under this heading. The HS2 71 exports to Belgium accounted for 61.8 per cent of the total EU exports in this category.



Further Analysis: Imports

HS 2	Description	February 2012 Total £ millions	% Change from January 2012	% Change from February 2011	% of Total February 2012 imports	Rank January 2012	Rank February 2011
-	Total Imports	16,849.3	2.3	5.1	100.0	n/a	n/a
87	Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof	2,910.6	10.6	-1.8	17.3	1	1
84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	2,031.5	-0.4	8.1	12.1	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	1,502.0	3.9	6.5	8.9	3	3
27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes	973.0	-16.4	3.5	5.8	4	4
30	Pharmaceutical products	785.3	-1.0	-1.8	4.7	5	5

Source: HM Revenue & Customs, Overseas Trade Statistics

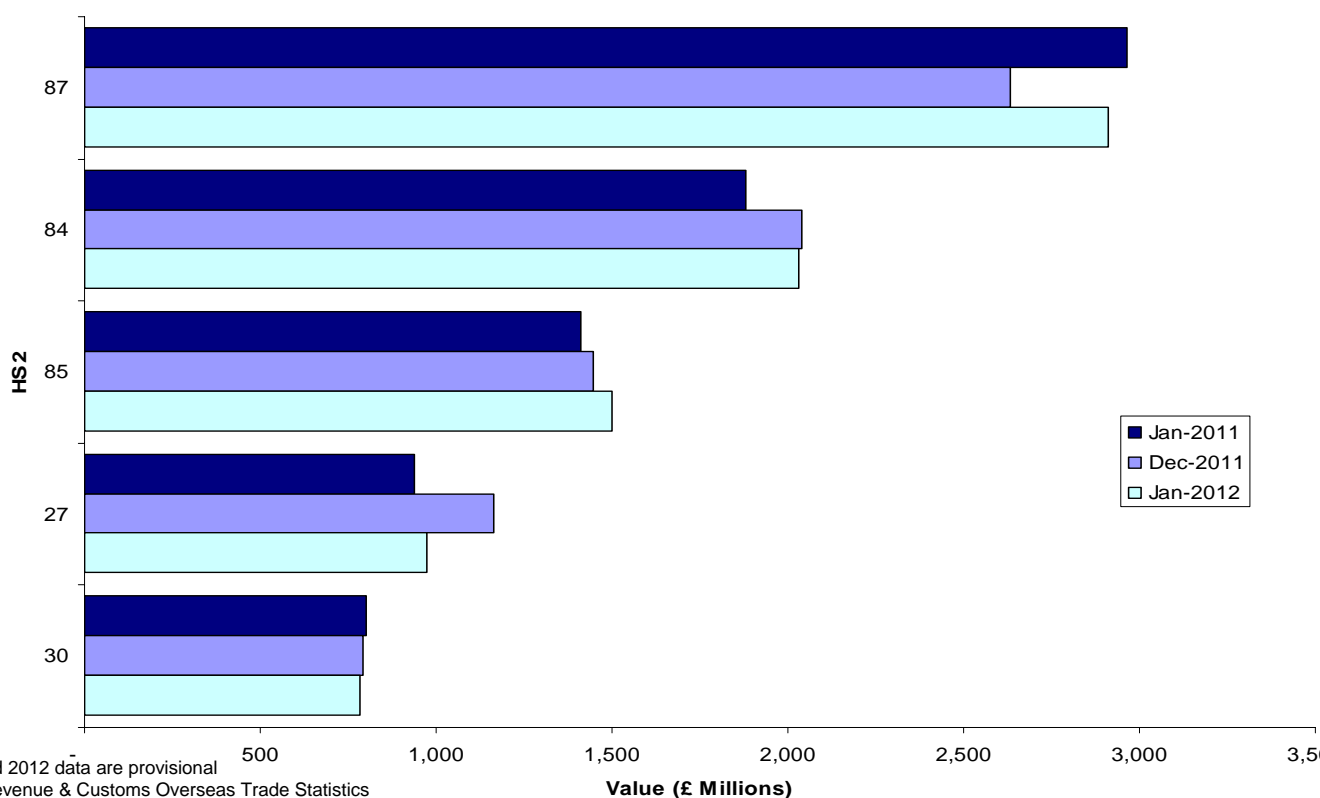
The value of imports to the UK increased for over half (58 per cent) of the HS2 chapters compared to January 2012. The modest increase in the total value of imports of £380.0 million reflects the fact that generally where chapter totals increased the changes were larger than where chapter totals decreased.

The largest increase in value of imports was for HS2 87 (Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof) up by £279.1 million. By comparison the next largest increase was only £55.8 million for HS2 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)

The largest decrease in value of imports was for HS2 27 (Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes) down by £190.9 million. By comparison the next largest decrease was only £34.8 million for HS2 48 (Paper and paperboard, articles of paper pulp).

By contrast there were only small changes in HS2 87 and HS2 27 compared with February 2011 as can be seen in Figure 4 below, which shows the top five HS2 commodity groups for UK's EU imports in February 2012, compared to January 2012 and February 2011

Fig 4: Top 5 Commodities for UK's EU import Feb 2012 compared to Jan 2012 and Feb 2011



Compared to February 2011 there were large increases in the value of imports in HS2 29 (up by £152.2 million), HS2 84 (up by £151.5 million) and HS2 71 (up by £123.4 million) which account for over half of the total net increase of £815.0 million. In contrast the largest decrease at chapter level was for HS2 89 (Ships boats and floating structures) down by £77.1 million.

Tables 4 show comparisons of the value of UK import trade with our top five EU import trading partners for February 2012, January 2012 and February 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 to the UK from the EU.

The largest change in value of import trade compared with January 2012 is the increase of £192.2 million from Germany. This is an increase of 4.7 per cent. This has been led by increases across a number of HS2 chapters the largest of which is a rise of £54.5 million in imports in HS2 88 (Aircraft, Spacecraft and parts thereof).

There were also relatively large increases for the value of imports from Belgium (up by £100.9 million) and Spain (up by £100.3 million).

The largest decrease in the value of imports compared to last month was from Denmark, with a decrease of £109.2 million (down 22.4 per cent). This decrease is almost entirely due to a fall in imports in HS27.

The value of total import trade has increased with 17 of the other 26 Member States in the EU compared with January 2012.

The increase in total import trade value compared to February 2011, noted above, is driven by increases of £264.2 million from the Netherlands (up by 12.5 per cent), £166.2 million from Germany (up by 4.0 per cent) and £124.4 million from the Irish Republic (up 12.8 per cent). The largest decrease was for imports from Hungary, down by £35.5 million, 12.3 per cent.

The value of total import trade has increased with 17 of the other 26 Member States in the EU compared with February 2011.

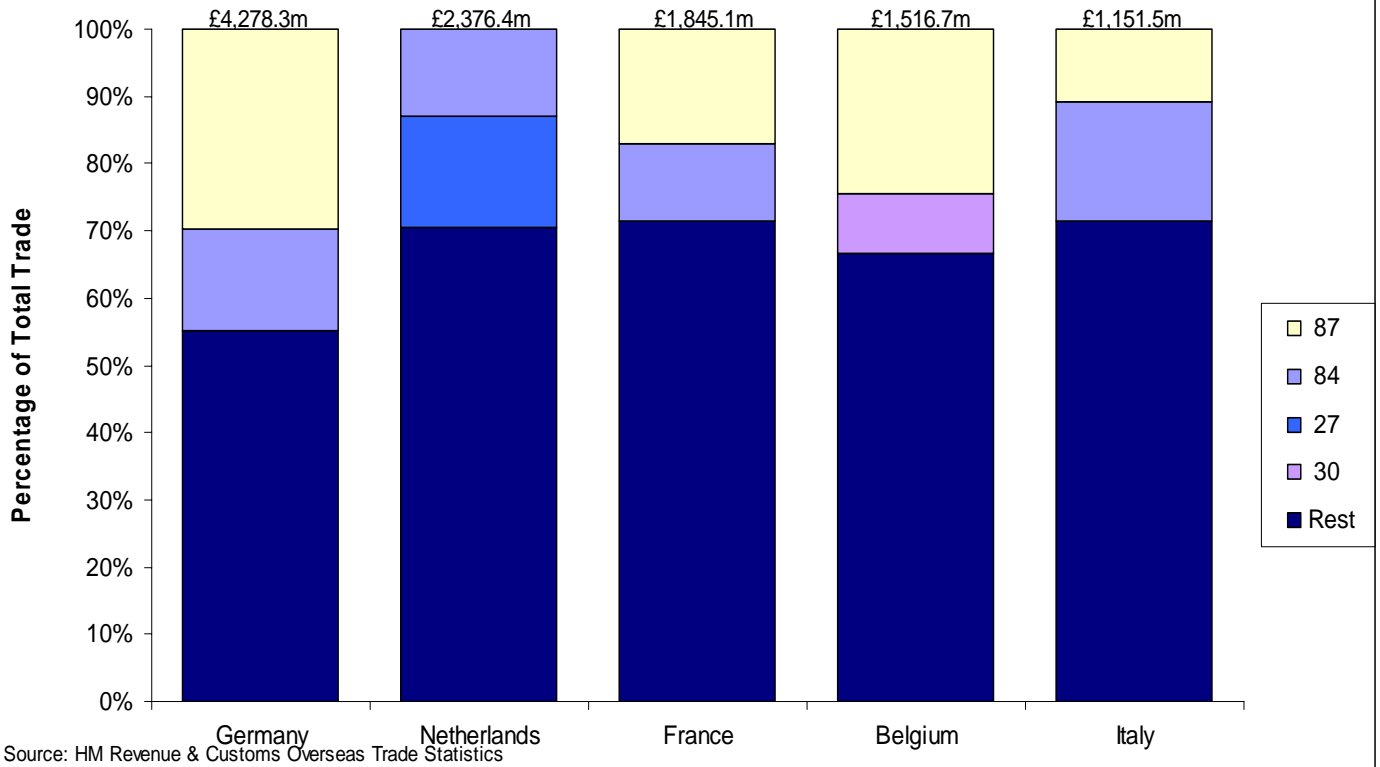
Country	Total February 2012 £ millions	% change from January 2012	% Change from February 2011	% of total February 2012 EU imports	Rank January 2012	Rank February 2011
Total Imports	16,849.3	2.3	5.1	100.0	n/a	n/a
Germany	4,278.3	4.7	4.0	25.4	1	1
Netherlands	2,376.2	3.5	12.5	14.1	2	2
France	1,845.1	-3.2	3.9	11.0	3	3
Belgium	1,516.7	7.1	1.5	9.0	4	4
Italy	1,151.5	7.9	2.3	6.8	6	5

Source: HM Revenue & Customs, Overseas Trade Statistics

Table 4 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 State import partners. Four 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 four 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 71.6 per cent of the total EU import trade under this heading, and the trade in HS2 84 accounts for 67.4 per cent of the EU total imports in these commodities.

Fig 5: Largest HS2 Commodities, by Value, for the Top 5 UK's EU Import Countries, February 2012



Notes:

1. HM Revenue & Customs released these latest statistics on Overseas Trade with Member States of the European Union (EU) on 17 April 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 February 2012. At the same time revisions for all previously published EU data for 2011 and 2012 are also being released in line with the [Overseas Trade Statistics Policy on Revisions](#).
3. The figures provided in this publication of the February 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 February.
 - 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.

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](#).

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: 15 May 2012 9:30am

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