



HM Revenue  
& Customs

Coverage:  
United Kingdom

Theme:  
Business and Energy

Released:  
9 September 2014

Next Release:  
10 October 2014

Frequency of release:  
Monthly

Media contact:  
HMRC Press Office  
03000 585021

Statistical contacts:

Andrew Watson  
Tel: 03000 594162  
[andy.watson@hmrc.gsi.gov.uk](mailto:andy.watson@hmrc.gsi.gov.uk)

Customs Trade Statistics  
HM Revenue & Customs  
21 Victoria Avenue  
Southend-on-Sea  
SS99 1AA

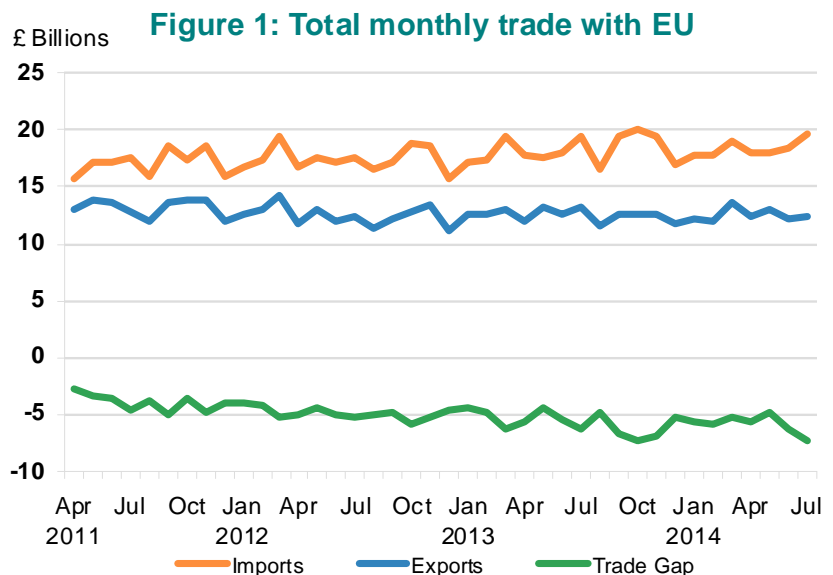
Website:  
<http://www.uktradeinfo.com>



# UK Overseas Trade Statistics with EU July 2014

## Summary

- Exports for July 2014 are £12.3 billion. This is an increase of £0.1 billion (0.5 per cent) compared to last month.
- Imports for July 2014 are £19.6 billion. This is an increase of £1.1 billion (5.8 per cent) compared to last month, and is the highest import value since October 2013.
- The UK remains a net importer this month, with imports exceeding exports by £7.2 billion. This is an increase of £1.0 billion (16.4 per cent) compared to last month, and is the largest monthly deficit since October 2013.



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

## Trade Trends

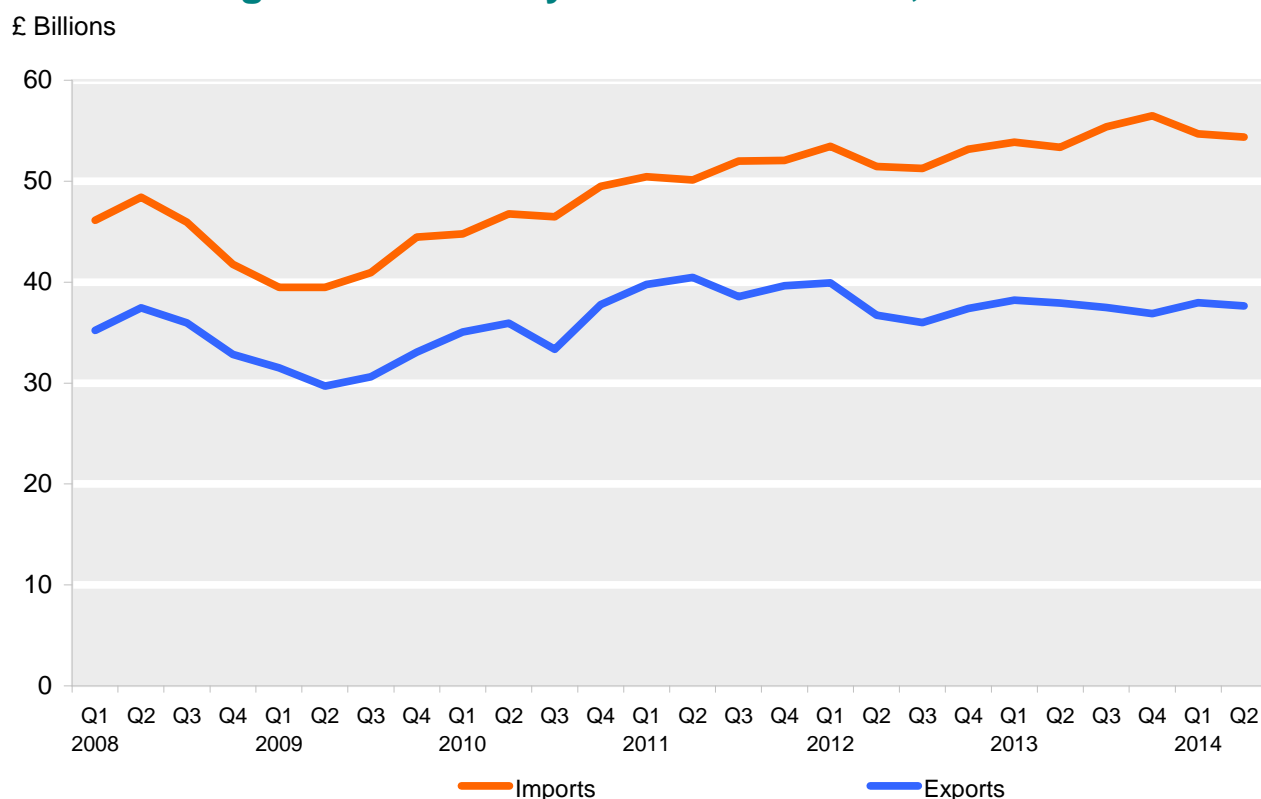
- Following the global economic crisis, UK trade started to decrease in 2008. Since the lows in early 2009, there has been a steady increase in imports through to the end of 2013, with a slight fall in 2014. Exports growth was seen until 2011, after which it fell in 2012 and has remained relatively constant since then.
- The total EU export trade for the first half of 2014 is £75.6 billion, slightly lower than the figure of £76.1 billion for the first half of 2013 (0.7 per cent decrease).
- The total EU import trade for the first half of 2014 is £109 billion, which is greater than the figure of £107 billion in the first half of 2013 (1.7 per cent increase).
- The UK is a net EU importer (imports are greater than exports). The size of the trade gap has substantially grown from £22 billion in the first half of 2008 to £33 billion in the first half of 2014 (53 per cent increase).
- 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 1%  
between first half  
of 2013 - 2014

Imports up 2%  
between first half  
of 2013 - 2014

Trade gap up  
53% between  
first half of  
2008 - 2014

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



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

# Exports

## Country Analysis

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

Partner country	July 2014 exports (£ millions)	Change from June 2014 (%)	Change from July 2013 (%)	Rank June 2014	Rank July 2013
Germany	2,709	1.7	4.7	1	1
Netherlands	1,997	6.9	-19.1	2	2
France	1,577	-2.2	-17.2	3	3
Irish Republic	1,464	3.8	0.6	4	4
Belgium	1,105	4.4	-15.8	5	5
Others	3,487	-1.8	-0.2	-	-
<b>Total Exports</b>	<b>12,339</b>	<b>0.5</b>	<b>-6.7</b>	-	-

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

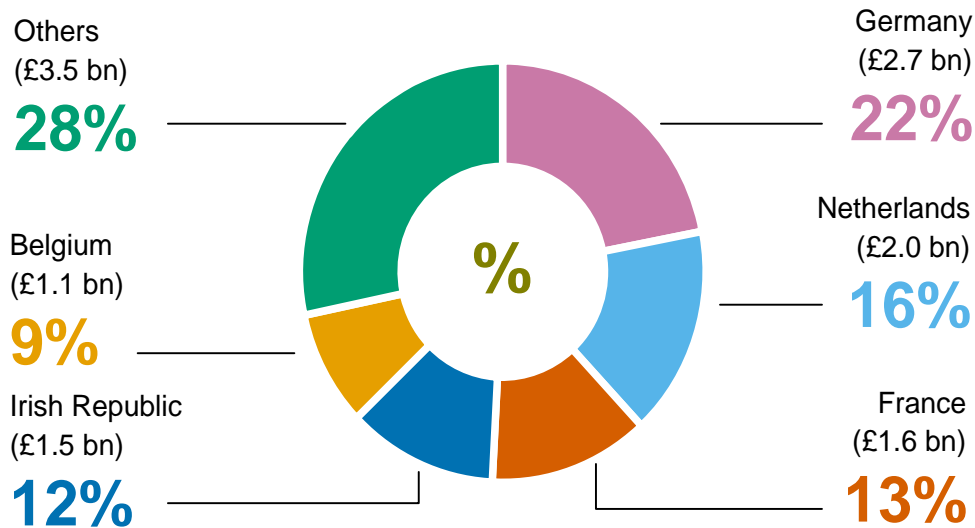
- The top five EU export partner Member States (rank by value) are unchanged compared to both last month and July 2013.
- Four of the top five Member States have increased trade values compared to last month, with just France showing a decrease. Germany and the Irish Republic were the only countries to show increases compared to July 2013.
- Germany is the largest EU export partner country, accounting for 22 per cent of the total value of exports. Trade to Germany increased from last month, up £45 million (1.7 per cent), and had the second largest rise in value compared to July 2013, up £122 million (4.7 per cent).
- The Netherlands had the largest increase compared to last month, up £129 million (6.9 per cent), but fell by £470 million (19 per cent) on July 2013.
- Trade with France fell by £36 million (2.2 per cent) compared to last month, and by £327 million (17 per cent) against July 2013.
- Spain had the largest decrease overall compared to last month, down £175 million (19 per cent) to £725 million.
- Italy showed the largest increase against July 2013, up £185 million (28 per cent) to £854 million.

Exports to the Netherlands up 6.9% on last month

Exports to the Netherlands down 19% on July 2013

Exports to France down 17% on July 2013

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



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

The top five EU Member States account for 72 per cent of total EU exports, compared to 74 per cent from July 2013.

## Commodity Analysis

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

Commodity Description	July 2014 Exports (£ millions)	Change from June 2014 (%)	Change from July 2013 (%)	Rank June 2014	Rank July 2013
Mineral fuels	2,093	-0.5	-31.3	1	1
Mechanical appliances	1,365	1.5	4.8	2	2
Motor vehicles	1,170	-6.2	3.3	3	3
Pharmaceutical products	978	12.2	17.3	4	5
Electronic equipment	830	0.1	-5.2	5	4
Others	5,902	0.2	-1.4	-	-
<b>Total Exports</b>	<b>12,339</b>	<b>0.5</b>	<b>-6.7</b>	<b>-</b>	<b>-</b>

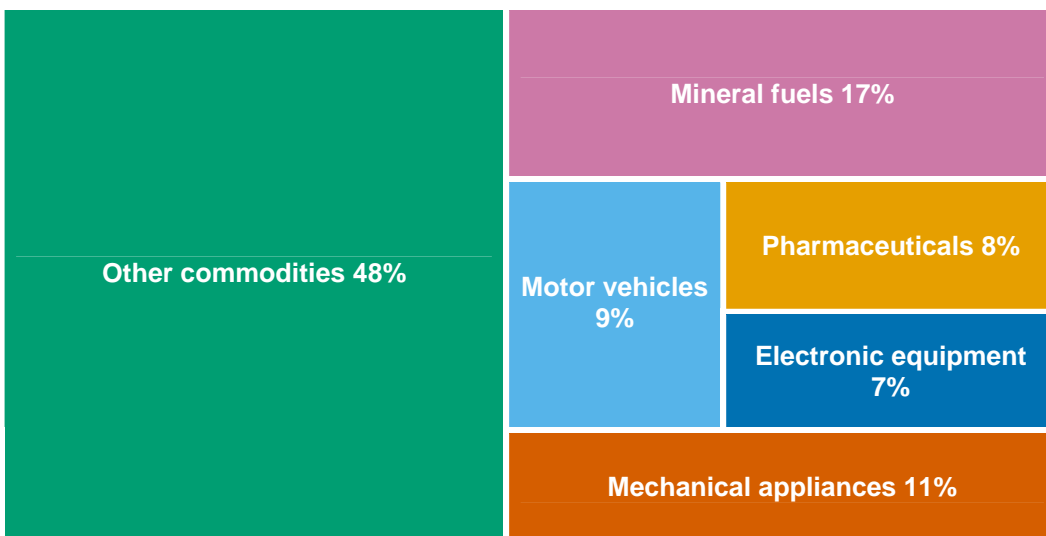
Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2014 data are provisional

- Mineral fuels remains the top commodity exported, contributing 17 per cent of the total value of EU exports. It fell by just £10 million (0.5 per cent) compared to last month. However, it showed the largest decrease compared to July 2013, down £1.0 billion (31 per cent).
- Pharmaceuticals had the largest value rise against both periods, up £106 million (12 per cent) on last month, and £144 million (17 per cent) compared to July 2013.
- Motor vehicles had the largest fall compared to last month, down £77 million (6.2 per cent).

Mineral fuels exports down 31% on July 2013

Pharmaceuticals exports up 17% on July 2013

**Figure 4: UK exports to EU by top five commodities, July 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 substantial decrease in Mineral fuels compared to June 2013 was led by falls in exports to the Netherlands and France, of 37 per cent and 62 per cent respectively. The smaller decrease compared to last month was composed of a fall of £126 million (73 per cent) to Spain, balanced by a rise of £77 million to Italy.
- The increase in Pharmaceuticals compared to both periods was led by increases to the Netherlands and Italy. The Netherlands rose £77 million (46 per cent) compared to last month and £49 million (25 per cent) compared to July 2013, while Italy increased by more than double on both periods, up £75 million compared to last month and £69 million on July 2013.
- The decline in Motor vehicles compared to last month was led by exports to the Netherlands down £26 million (26 per cent), and Belgium down £20 million (8.1 per cent).

Mineral fuels to the Netherlands down 37% from July 2013

Pharmaceuticals to the Netherlands up 46% from last month

# Imports

## Country Analysis

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

Partner Country	July 2014 imports (£ millions)	Change from June 2014 (%)	Change from July 2013 (%)	Rank June 2014	Rank July 2013
Germany	5,464	12.4	6.3	1	1
Netherlands	2,638	0.5	-3.6	2	2
France	2,286	12.1	-6.7	3	3
Belgium	1,792	0.0	8.9	4	4
Italy	1,694	21.8	14.3	5	5
Others	5,710	-0.9	-2.7	-	-
<b>Total Imports</b>	<b>19,583</b>	<b>5.8</b>	<b>0.8</b>	-	-

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

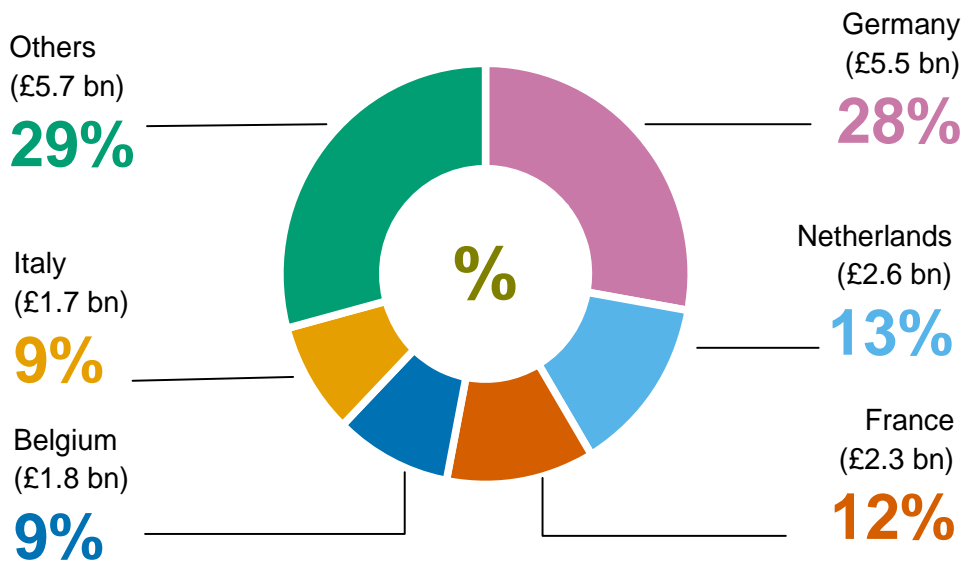
- The top five EU import partner Member States (ranked by value) remain unchanged compared with both last month and July 2013.
- Imports from four of these Member States have increased compared with last month, with Belgium almost unchanged. All but the Netherlands and France rose compared to July 2013.
- The UK imports most goods from Germany, which accounts for 28 per cent of total value of EU imports. Germany showed the largest value rise against both periods, up by £602 million (12 per cent) against last month, and £325 million (6.3 per cent) compared to July 2013.
- Imports from France showed an increase of £247 million (12 per cent) compared to last month, but had the largest value fall compared to July 2013, down £164 million (6.7 per cent).
- Imports from the Irish Republic had the largest overall decrease compared to last month, down £60 million (6.0 per cent).
- Italy had the second largest value increase on both last month, up £303 million (22 per cent), and July 2013, up £211 million (14 per cent).

Imports from Germany up 12% on last month

Imports from France down 6.7% on July 2013

Imports from Italy up 22% on last month

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



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

The top five EU Member States account for 71 per cent of total EU imports, compared to 69 per cent from July 2013.

## Commodity Analysis

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

Commodity Description	July 2014 Exports (£ millions)	Change from June 2014 (%)	Change from July 2013 (%)	Rank June 2014	Rank July 2013
Motor vehicles	3,773	6.7	7.4	1	1
Mechanical appliances	2,376	2.6	4.7	2	2
Electronic equipment	1,502	1.5	-9.7	3	3
Pharmaceutical products	1,487	25.6	22.2	4	4
Plastics	782	4.9	1.2	6	6
Others	9,663	4.2	-3.3	-	-
<b>Total Imports</b>	<b>19,583</b>	<b>5.8</b>	<b>0.8</b>	-	-

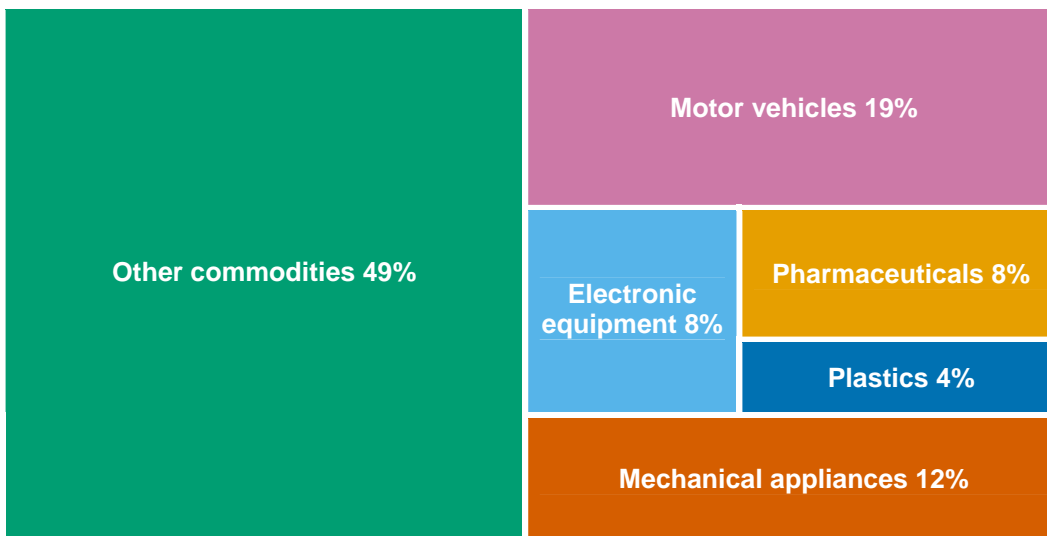
Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2014 data are provisional

- Motor vehicles remains the top commodity imported, contributing £3.8 billion, 19 per cent of the total value of EU import trade. This is the highest import value on record. It had the second largest value increase compared to both last month, up £237 million (6.7 per cent) and July 2013, up £259 million (7.4 per cent).
- Pharmaceuticals had the largest increase compared to both periods, up £303 million (26 per cent) compared to last month, and up £270 million (22 per cent) compared to July 2013. This is also a new high for this commodity.
- Mineral fuels had the largest decrease on last month, down 159 million (17 per cent) to £768 million. It has dropped to sixth place, behind Plastics.

Motor vehicles imports up 6.7 per cent on last month to a record high

Mineral fuels imports down 17% on last month

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



Total value of imports from EU partner countries £19.6 billion

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

### Combined Commodity and Country Analysis

- Pharmaceuticals had the largest increase against both periods. The rise on last month was led by Germany, up £157 million (61 per cent). The increase against July 2013 was led by increases of £159 million from the Netherlands and £103 million from France, both of which were more than double.
- The increase in Motor vehicles against both periods was led by increases from Germany, up £117 million (7.1 per cent) on last month, and £120 million (7.3 per cent) on July 2013.
- The decrease in Mineral fuels compared to last month was led by falls of £56 million (20 per cent) from the Netherlands and £53 million (87 per cent) from Denmark.
- Electronic equipment had the largest decrease compared to July 2013, down £161 million (9.7 per cent), led by a fall of £82 million (19 per cent) from the Netherlands.

Pharmaceuticals from Germany up 61% on last month

Electronic equipment from the Netherlands down 19% on July 2013



## 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 September 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 June 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 July 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 July.
  - 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. HMRC suspended the National Statistics designation for the [April 2014 edition of the EU Overseas Trade Statistics](#). This was in response to the [concerns raised by UKSA](#) in relation to the omission of estimates for the value of dispatches of Oil. This was reinstated for May 2014.
10. 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>
11. 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.
12. Once statistics have been designated as National Statistics it is a statutory requirement that the Code of Practice shall continue to be observed.

Statistical contact:

Andrew Watson 03000 594162

e-mail [uktradeinfo@hmrc.gsi.gov.uk](mailto:uktradeinfo@hmrc.gsi.gov.uk)

Next release: 10 October 2014 9:30am

© **Crown copyright 2014.**

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