



HM Revenue
& Customs

Coverage:
United Kingdom

Theme:
Business and Energy

Released:
18 March 2014

Next Release:
15 April 2014

Frequency of release:
Monthly

Media contact:
HMRC Press Office
020 7147 2318

Statistical contacts:

Andrew Watson
Tel: 03000 594162
andy.watson@hmrc.gsi.gov.uk

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

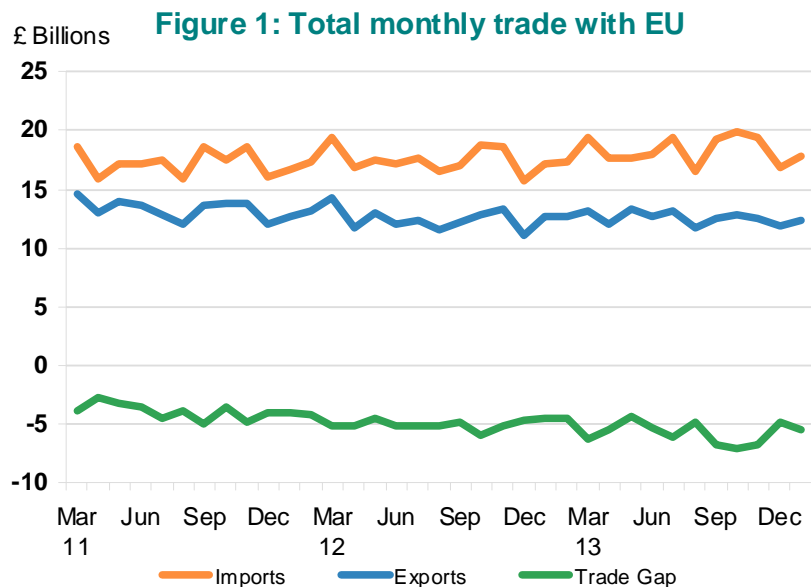
Website:
<http://www.uktradeinfo.com>



UK Overseas Trade Statistics with EU January 2014

Summary

- Exports for January 2014 are £12.3 billion. This is an increase of £0.4 billion (3.6 per cent) compared to last month.
- Imports for January 2014 are £17.9 billion. This is an increase of £1.1 billion (6.3 per cent) compared to last month.
- The UK remains a net importer, with imports exceeding exports by £5.6 billion.
- [Non-Monetary Gold \(NMG\)](#) is now included in the EU Overseas Trade Statistics (OTS). As part of this change, the data has been amended back to 2005. In January, NMG contributes £10 million to exports and £47 million to imports.



Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2013 and 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. Exports growth was seen until 2011, after which it fell in 2012 and has remained relatively constant in 2013.
- The total EU export trade for 2013 is £151 billion, which is marginally greater than the figure of £150 billion in 2012 (0.7 per cent increase)
- The total EU import trade for 2013 is £218 billion, which is greater than the figure of £209 billion in 2012 (4.3 per cent increase).
- The UK is a net EU importer (imports are greater than exports). The size of the annual trade gap has substantially grown between 2008 (£41 billion) and 2013 (£67 billion). This is a 65% 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.

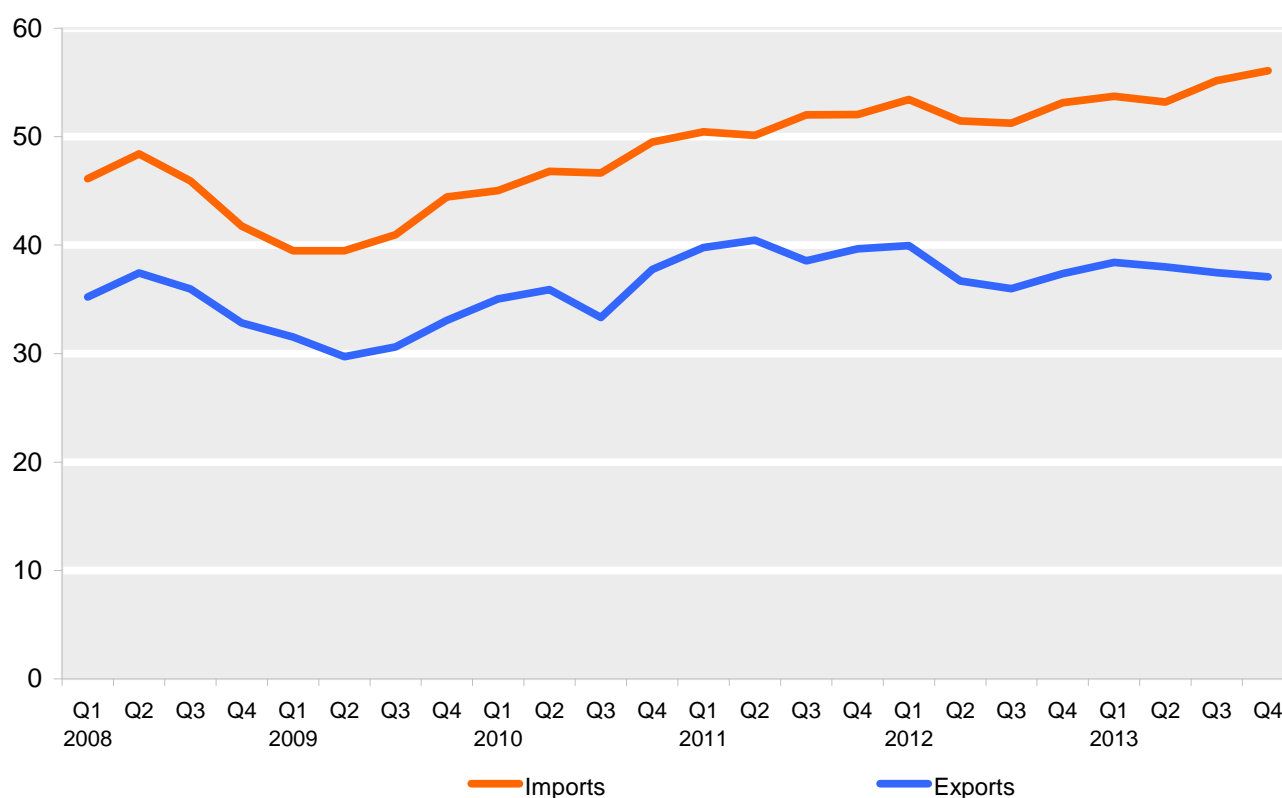
Imports up 4.3%
in 2013 against
2012

Exports up 0.7%
in 2013 against
2012

Trade gap up
65% between
2008 -2013

Figure 2: Quarterly UK trade with EU, 2008-2013

£ Billions



Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2013 data are provisional

Exports

Country Analysis

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

Partner Country	January 2014 exports (£ millions)	% change from December 2013	Change from January 13 (%)	Rank December 2013	Rank January 2013
Germany	2,522	9.4	-8.0	1	1
France	1,998	2.8	11.0	3	3
Netherlands	1,701	-13.4	-8.2	2	2
Ireland	1,579	1.8	3.7	4	4
Belgium	1,104	39.7	-12.1	5	5
Others	3,434	0.8	-0.1	-	-
Total Exports	12,339	3.6	-2.2	-	-

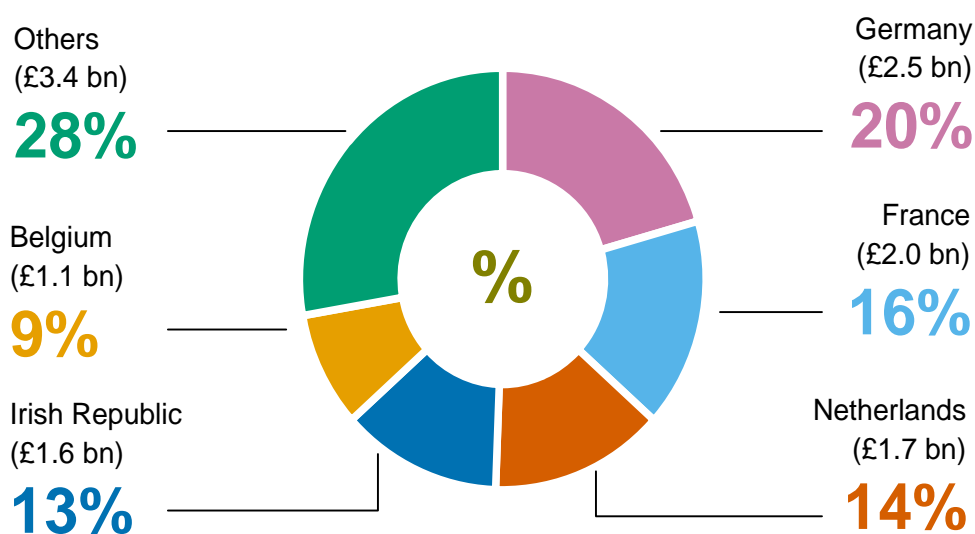
Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2013 and 2014 data are provisional

- The top five EU export partner Member States (rank by value) has remained the same, but with France and the Netherlands changing positions.
- Four of the top five Member States have experienced growth compared with last month, with just the Netherlands showing a decrease. Belgium showed the greatest increase, up 40 per cent.
- Germany is the largest EU export partner country, accounting for 20 per cent of the total value of exports. Trade to Germany fell by 8.0 per cent compared with January 2013, but was up 9.4 per cent on last month.
- Trade with France has risen 2.8 per cent compared with last month, and 11 per cent compared with January 2013, making them our second largest EU export destination.
- Trade with the Netherlands fell by 13 per cent compared with last month, and 8.2 per cent compared with January 2013.

Exports to Germany down 8.0% on Jan 2013

Exports to Belgium up 40% on last month

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



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2013 and 2014 data are provisional

The top five EU Member States account for 72 per cent of total EU exports, which is similar to that in January 2013.

Commodity Analysis

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

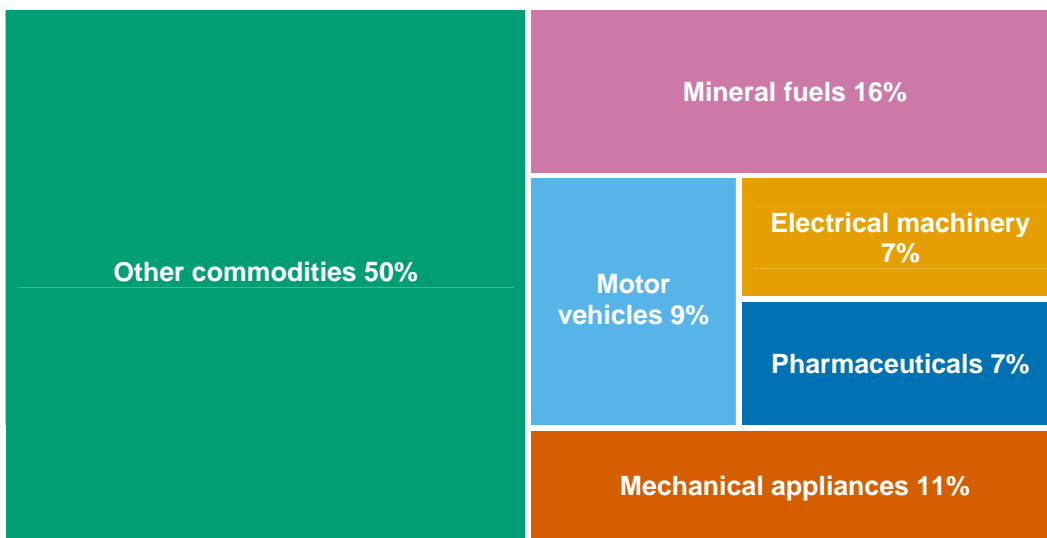
Commodity Description	January 2014 Exports (£ millions)	Change from December 2013 (%)	Change from January 2013 (%)	Rank December 2013	Rank January 2013
Mineral fuels	1,983	-28.6	-27.2	1	1
Mechanical appliances	1,342	19.2	10.6	2	2
Motor vehicles	1,143	19.4	11.5	3	3
Electronic equipment	876	2.9	4.5	4	4
Pharmaceutical products	873	12.3	9.7	5	5
Others	6,122	7.0	1.0	-	-
Total Exports	12,339	3.6	-2.2	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2013 and 2014 data are provisional

- Mineral fuels remains the top commodity exported, contributing 16 per cent of the total value of EU exports. This is despite reducing against both last month (29 per cent) and January 2013 (27 per cent).
- Mechanical appliances and Motor vehicles both saw large increases of 19 per cent compared with last month, and 11 per cent compared with January 2013.
- Pharmaceutical products also rose substantially when compared with both last month (12 per cent) and January 2013 (9.7 per cent).

Mineral Fuels exports down 29% on last month

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



Total value of exports to EU partner countries £12.3 billion

Source: HM Revenue and Customs Overseas Trade Statistics
 Note: 2013 and 2014 data are provisional

Combined Commodity and Country Analysis

- The substantial decrease in Mineral fuels compared to last month was driven by falls of £362 million (36 per cent) in exports to the Netherlands, and £258 million (61 per cent) to Germany.
- The large increase in Mechanical appliances compared to last month was driven by a rise of £70 million (23 per cent) to Germany. Compared to January 2013 the rise was spread over several countries.
- The increase in Motor vehicles compared to both periods was driven by exports to Belgium, up £95 million (59 per cent) on last month, and £65 million (34 per cent) against January 2013.

Mineral Fuels to Netherlands down 36% on last month

Motor vehicles to Belgium up 59% on last month

Imports

Country Analysis

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

Partner Country	January 2014 imports (£ millions)	Change from December 2013 (%)	Change from January 2013 (%)	Rank December 2013	Rank January 2013
Germany	4,678	12.0	4.9	1	1
Netherlands	2,694	2.8	1.7	2	2
France	2,010	7.2	7.8	3	3
Belgium	1,589	3.8	4.0	4	4
Italy	1,206	-8.6	8.5	5	5
Others	5,716	4.1	2.2	-	-
Total Imports	17,893	6.3	4.6	-	-

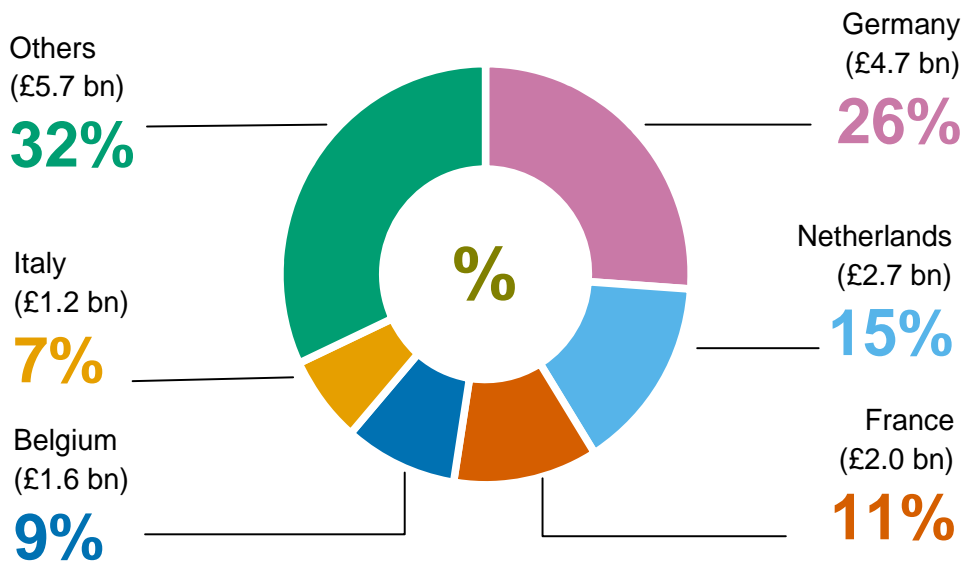
Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2013 and 2014 data are provisional

- The top five EU import partner Member States (rank by value) remain unchanged compared with both last month and January 2013.
- These Member States have all experienced growth compared with both last month and January 2013, except for Italy which fell 8.6 per cent compared to last month.
- The UK imports most goods from Germany, which accounts for 26 per cent of total EU imports. Germany also showed the largest value increase compared with both last month (£0.5 billion), and January 2013 (£0.2 billion)
- France showed the second largest value increase compared against both last month and January 2013, with consistent growth of over 7 per cent.
- The Netherlands remains the second largest import trade partner by value, showing marginal growth compared to last month (2.8 per cent) and January 2013 (1.7 per cent).

Imports from Germany up 12% on last month

Imports from Italy down 8.6% on last month

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



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2013 and 2014 data are provisional

The top five EU Member States account for 68 per cent of total EU imports, compared to 69 per cent in January 2013.

Commodity Analysis

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

Commodity Description	January 2013 Exports (£ millions)	Change from December 2013 (%)	Change from January 2013 (%)	Rank December 2013	Rank January 2013
Motor vehicles	2,931.8	14.7	13.3	1	1
Mechanical appliances	2,142.0	9.4	6.8	2	2
Electrical machinery	1,587.7	8.1	4.4	3	3
Mineral fuels	1,195.9	2.6	-12.2	4	4
Pharmaceutical products	1,109.1	-3.2	10.6	5	5
Others	8,926.1	3.9	3.0	-	-
Total Imports	17,892.5	6.3	4.6	-	-

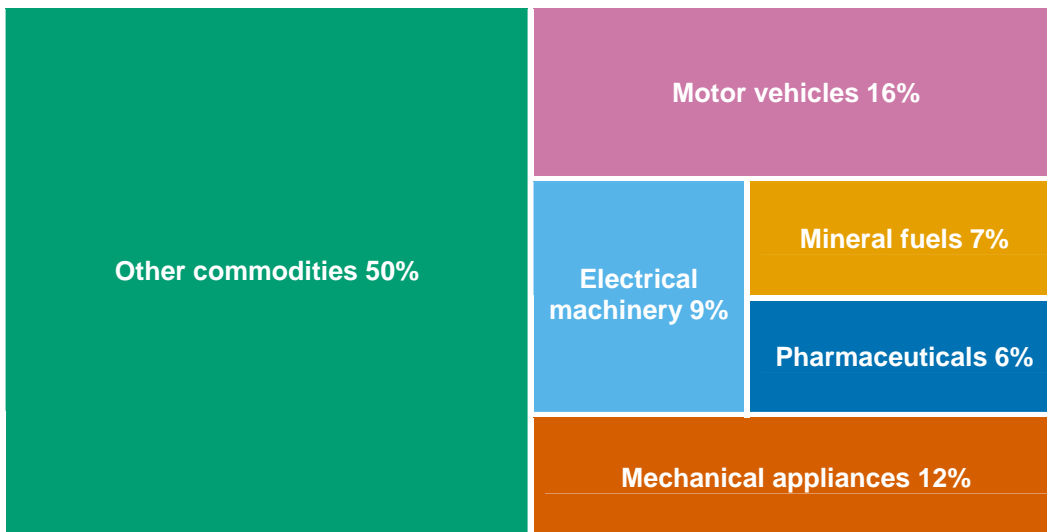
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2013 and 2014 data are provisional

- The top five commodities (ranked by value) are unchanged compared with both last month and January 2013. Four of the top five commodities experienced value increases compared to both periods.
- The largest contributing commodity group is Motor vehicles. This contributed £2.9 billion (16 per cent of the total value of EU import trade), and saw the largest value increase compared with both last month (£0.4 billion), and January 2013 (£0.3 billion).
- Aircraft experienced the second largest value increase (outside the top five), which more than trebled in value against both previous periods.
- Mineral fuels fell substantially from January 2013 (12 per cent) but rose against last month (2.6 per cent).

Motor vehicles imports up 15% on last month

Mineral fuels imports down 12% on Jan 2013

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



Total value of imports from EU partner countries £17.9 billion

Source: HM Revenue and Customs Overseas Trade Statistics
Note: 2013 and 2014 data are provisional

Combined Commodity and Country Analysis

- The largest value increase against both previous periods was in Motor vehicles, driven by an increase from Germany of £300 million (25 per cent) against last month, and £344 million (13 per cent) on January 2013.
- The substantial rise in Aircraft was driven by an increase from France of £171 million (nearly ten-fold) against last month, and £170 million (nine-fold) on January 2013.
- The drop in Mineral fuels compared to January 2013 was driven by falls of £125 million (41 per cent) from Sweden, and £102 million (49 per cent) from Belgium.

Road vehicles from Germany up 25% on last month

Mineral fuels from Sweden down 41% on Jan 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 18 March 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 2014. At the same time revisions for all previously published EU data for 2013 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. The figures provided in this publication of the January 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 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](#).
4. Estimates are included in all high level totals including HS2 and country totals but not for aggregated totals below this level.
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.

Statistical contact:

Andrew Watson 03000 594162

e-mail uktradeinfo@hmrc.gsi.gov.uk

Next release: 15 April 2014 9:30am

© **Crown copyright 2014.**

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