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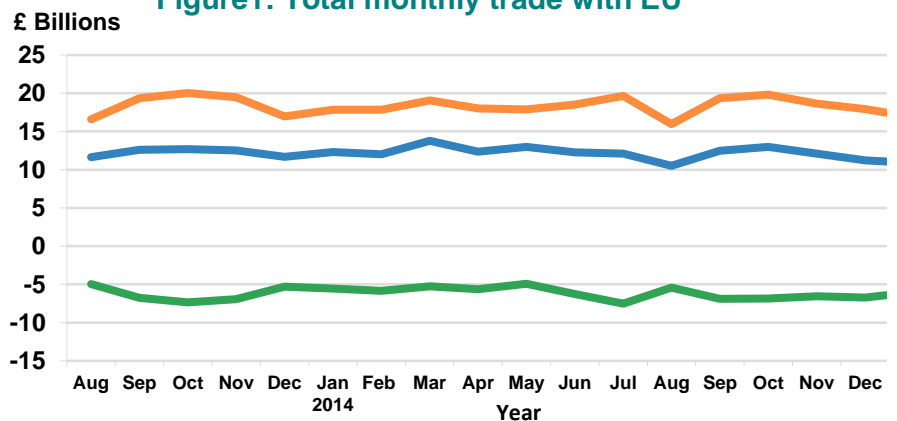


UK Overseas Trade Statistics with EU January 2015

Summary

- Exports for January 2015 are £10.9 billion. This is a decrease of £0.3 billion (2.9 per cent) compared with last month, and a decrease of £1.4 billion (11.5 per cent) compared with January 2014.
- Imports for January 2015 are £16.9 billion. This is a decrease of £1.0 billion (5.8 per cent) compared with last month, and a decrease of £0.9 billion (5.3 per cent) compared with January 2014.
- The UK remains a net importer this month, with imports exceeding exports by £6.0 billion. This is a decrease of £0.7 billion (10.6 per cent) compared with last month, but an increase of £0.5 million (8.4 per cent) compared with January 2014.

Figure 1: Total monthly trade with EU



Source: HM Revenue & Customs Overseas Trade Statistics Exports Imports Trade Gap
Note: 2014 & 2015 data are provisional

Trade Trends

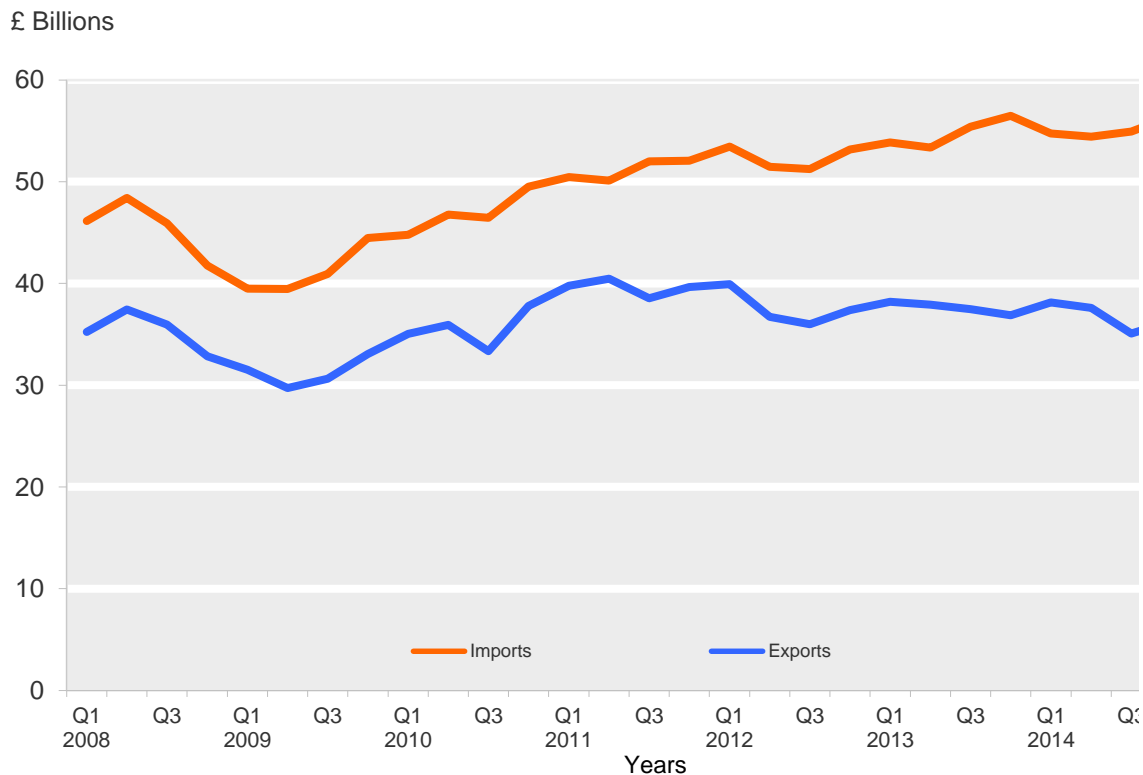
- Following the global economic crisis, UK trade started to decrease in 2008. Since the lows in early 2009, there has been a steady increase in imports through to the end of 2013, with a slight dip in 2014. Exports growth was seen until 2011, after which it fell in 2012 and remained relatively constant until a further drop occurred in 2014.
- The total EU export trade for 2014 is £148 billion, down from £150 billion for 2013 (2.2 per cent decrease).
- The total EU import trade for 2014 is £220 billion, slightly greater than the 2013 total of £219 billion (0.6 per cent increase).
- With the inclusion of non-monetary gold in the Overseas Trade Statistics, there was a trade deficit of £68.6 billion for 2013 but this widened to a deficit of £73.4 billion for 2014.
- 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
2.2% for 2014 on
2013 total

Imports up 0.6%
for 2014 on 2013
total

Trade deficit
widened to £73.4
billion in 2014 from
£68.6 billion

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



Exports

Country Analysis

Table 1: UK exports to the top 5 EU partner countries, January 2015

Partner country	January 2015 Exports (£ millions)	Change from December 2014 (%)	Change from January 2014 (%)	Rank December 2014	Rank January 2014
Germany	2,482	8.2	-0.3	1	1
France	1,451	-12.6	-23.9	2	2
Netherlands	1,369	-15.1	-20.4	3	3
Irish Republic	1,361	-11.9	-15.7	4	4
Belgium	939	4.2	-14.1	5	5
Others	3,302	2.5	-5.4	-	-
Total Exports	10,905	-2.9	-11.5	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

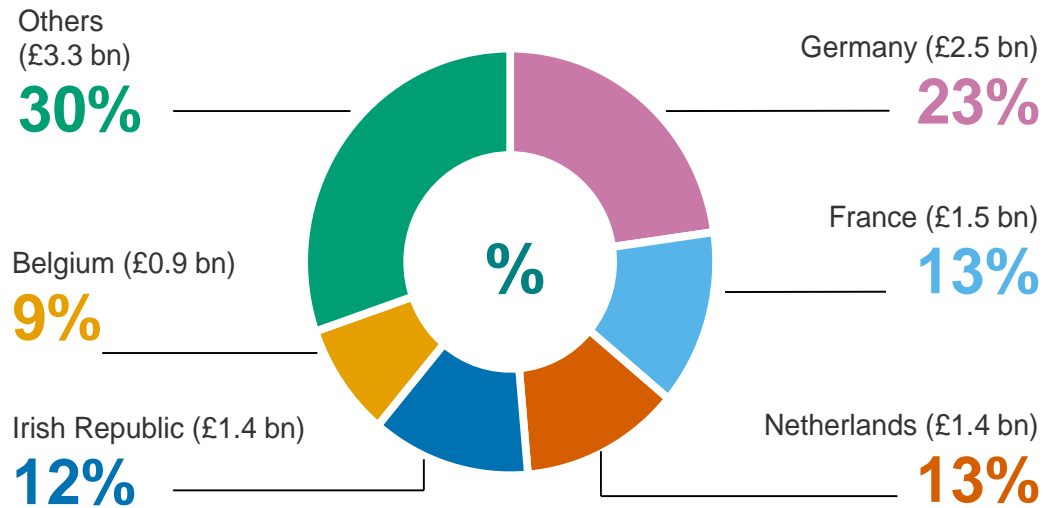
- The top five EU export partner Member States (ranked by value) remain unchanged compared with both last month and January 2014.
- In the top five, only exports to Germany and Belgium increased compared with last month. In contrast, all top 5 export partner Member States decreased compared with January 2014.
- Germany is the largest EU export partner country, accounting for 23 per cent of the total value of exports. It showed the largest value increase compared with last month, up £189 million (8.2 per cent).
- Exports to France showed the largest value decrease against January 2014, down £457 million (24 per cent).
- The Netherlands had the largest value decrease compared to last month, down £244 million (15 per cent), and showed the second largest decrease compared with January 2014, down £352 million (20 per cent).
- Exports to Spain showed the largest increase compared to January 2014, up £40 million (6.4 per cent).

Exports to top country Germany up 8% on last month

Exports to France down 24% on Jan 2014

Exports to the Netherlands down 15% on last month

Figure 3: UK exports to the top 5 EU partner countries, January 2015



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

The top five EU Member States accounted for 70 per cent of total EU exports for January 2015 compared with 72 per cent in January 2014.

Commodity Analysis

Table 2: UK exports to EU by top 5 commodities, January 2015

Commodity Description	January 2015 Exports (£ millions)	Change from December 2014 (%)	Change from January 2014 (%)	Rank December 2014	Rank January 2014
Mechanical appliances	1,278	4.8	-2.1	2	2
Motor vehicles	1,125	-1.7	0.0	3	3
Mineral fuels	1,076	-39.3	-47.3	1	1
Electronic equipment	833	-8.3	-6.0	4	4
Pharmaceutical products	791	-11.7	-9.1	5	5
Others	5,802	9.7	-4.7	-	-
Total Exports	10,905	-2.9	-11.5	-	-

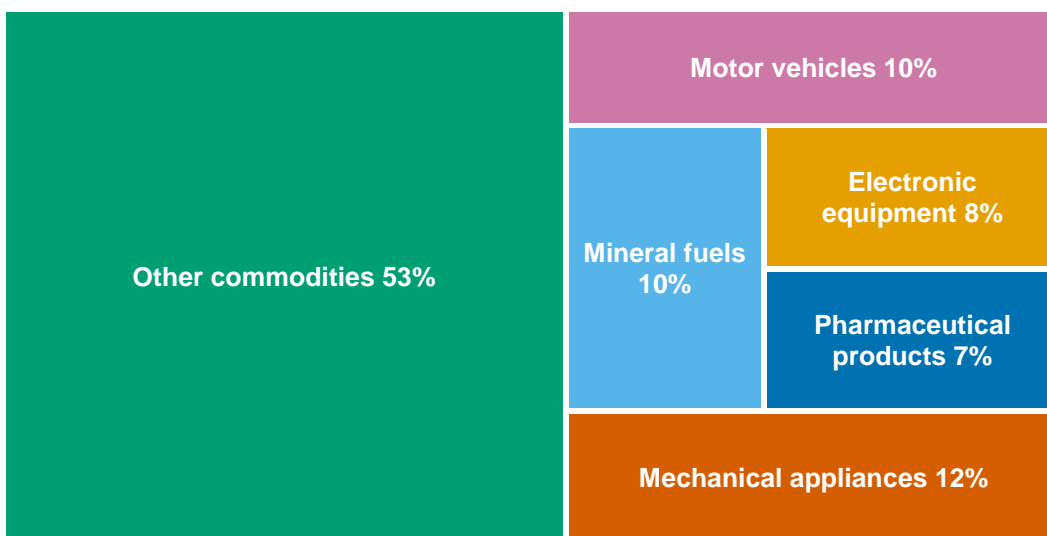
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

- The top 5 EU commodities have changed compared with last month and January 2014. Mechanical appliances and Motor vehicles have moved ahead of Mineral fuels.
- Mechanical appliances is the top commodity exported, contributing 12 per cent of the total value of EU exports.
- Mineral fuel exports had the largest decrease compared with both last month and January 2014, down £698 million (39 per cent) and £965 million (47 per cent) respectively.
- Plastics exports had the largest value increase compared with last month, up £105 million (31 per cent). Whilst Inorganic chemicals had the largest value increase compared with January 2015, up £57 million (88 per cent).

Exports of Mineral fuels down 39% on last month and 47% on Jan 2014

Exports of Plastics up 31% on last month

Figure 4: UK exports to EU by top five commodities, January 2015



Total value of exports to EU partner countries £10.9 billion

Source: HM Revenue and Customs Overseas Trade Statistics
 Note: 2014 & 2015 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 the Netherlands, down £212 million (34 per cent), France down £164 million (69 per cent), and Germany £159 million (48 per cent). The large decrease compared with January 2014 was driven by a drop in exports to France down £353 million (83 per cent), the Netherlands down £247 million (37 per cent) and the Irish Republic down £166 million (42 per cent).
- The rise in exports to Germany compared with last month was driven by increases of Mechanical appliances, up £70 million (22 per cent), Aircraft up £55 million (39 per cent), and Precious metals up £41 million (90 per cent).
- The value increases of Plastics exports compared with last month was led by exports to Germany, up £27 million (43 per cent), Belgium, up £16 million (47 per cent), and France up £14 million (30 per cent).

Exports of Mineral fuels to France down 83% on Jan 2014

Exports of Mechanical appliances to Germany up 22% on last month

Imports

Country Analysis

Table 3: UK imports from top 5 EU countries, January 2015

Partner Country	January 2015 Imports (£ millions)	Change from December 2014 (%)	Change from January 2014 (%)	Rank December 2014	Rank January 2014
Germany	4,727	-2.0	1.4	1	1
Netherlands	2,349	-8.8	-14.9	2	2
France	1,895	-0.5	-8.2	3	3
Belgium	1,436	-9.4	-7.3	4	4
Italy	1,139	-26.5	-5.7	5	5
Others	5,352	-2.7	-4.5	-	-
Total Imports	16,897	-5.8	-5.3	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

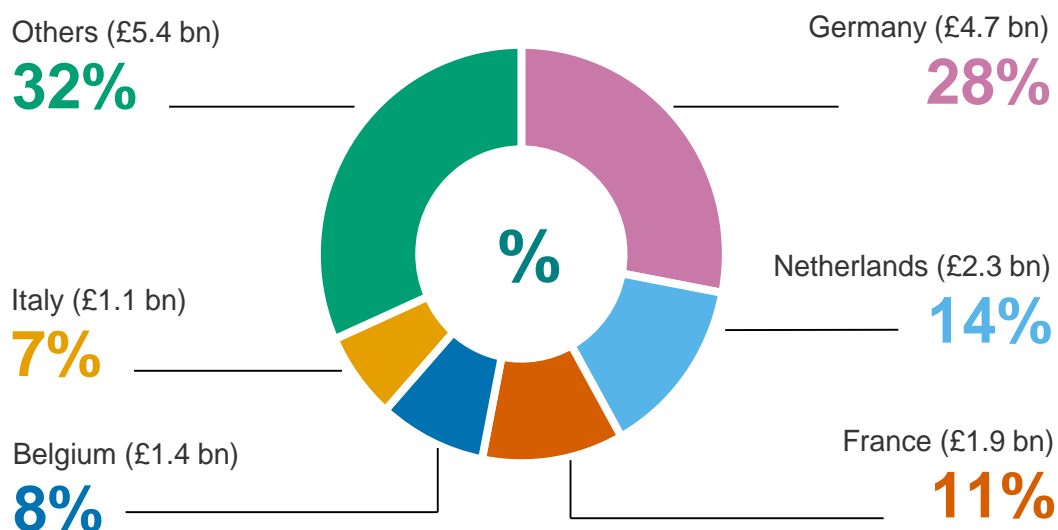
- The top five EU import partner Member States (ranked by value) remain unchanged compared with both last month and January 2014.
- Imports from all of these top five Member States have decreased compared with last month, with just Germany increasing compared with January 2014.
- The UK imports most goods from Germany, which accounts for 28 per cent of total value of EU imports. Imports from Germany had the second largest value increase compared with January 2014, up £64 million (1.4 per cent).
- The Netherlands had the largest value decrease compared with January 2014, down £410 million (15 per cent). Compared with last month, Italy had the largest value decrease, down £410 million (26 per cent).
- Spain had the largest value increase compared with last month, up £126 million (13 per cent). Compared with January 2014, the Irish Republic had the largest value increase, up £87 million (9.3 per cent).

Imports from the Netherlands down 15% on Jan 2014

Imports from Italy down 26% on last month

Imports from Spain up 13% on last month

Figure 5: UK imports from top 5 EU partner countries, January 2015



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

The top five EU Member States account for 68 per cent of total EU imports, for January 2015 compared with 69 per cent for January 2014.

Commodity Analysis

Table 4: UK imports from EU by top 5 commodities, January 2015

Commodity Description	January 2015 Imports (£ millions)	Change from December 2014 (%)	Change from January 2014 (%)	Rank December 2014	Rank January 2014
Motor vehicles	3,105	5.1	5.6	1	1
Mechanical appliances	2,031	-6.4	-7.3	2	2
Electronic equipment	1,583	-7.5	-0.4	3	3
Pharmaceutical products	1,098	-13.3	3.0	4	5
Mineral fuels	669	-22.3	-46.7	5	4
Others	8,412	-6.3	-4.4	-	-
Total Imports	16,897	-5.8	-5.3	-	-

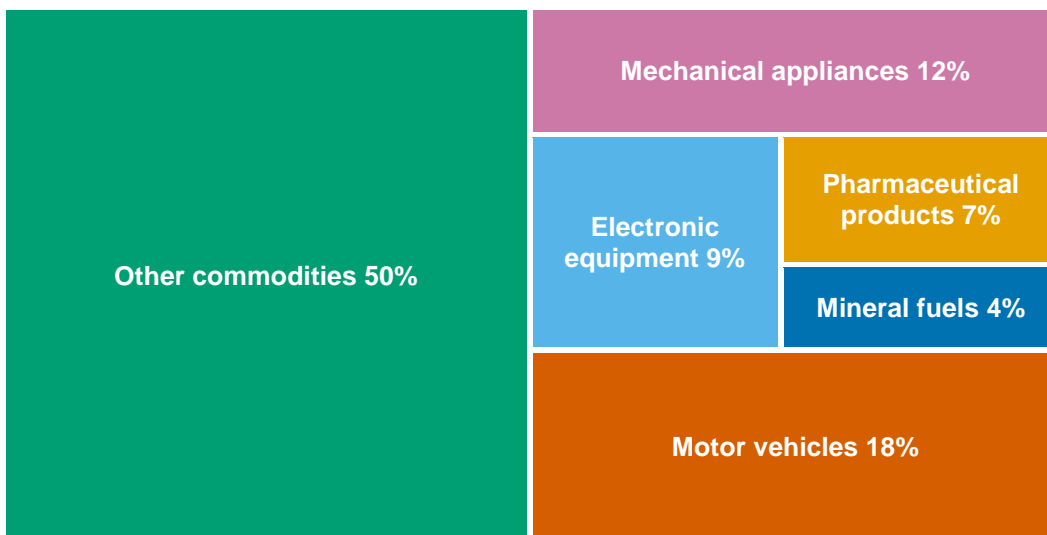
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

- The top 5 EU commodities remain unchanged compared with last month. Compared with January 2014, Pharmaceutical products have jumped ahead of Mineral fuels.
- Motor vehicles remains the top commodity imported, contributing £3.1 billion, 18 per cent of the total value of EU import trade. It saw the largest value increases compared with both last month and January 2014, up £151 million (5.1 per cent) and £164 million (5.6 per cent) respectively.
- Mineral fuel imports had the largest value decrease compared with January 2014, down £586 million (47 per cent).
- Organic chemicals experienced the largest fall compared with last month, down £205 million (39 per cent).

Imports of Motor vehicles up 5% on last month

Imports of Mineral fuels down 47% on Jan 2014

Figure 6: UK imports from EU by top five commodities, January 2015



Total value of imports from EU partner countries £16.9 billion

Source: HM Revenue and Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

Combined Commodity and Country Analysis

- The decrease in Mineral fuels compared with January 2014 was led by a fall of £304 million (56 per cent) in imports from the Netherlands, accounting for 52% of the total net decrease for the commodity.
- The rise in Motor vehicle imports compared with both last month and January 2014 were led by increases from Spain, up £124 million (46 per cent) and £120 million (44 per cent) respectively.
- The decrease in imports of Organic chemicals compared with last month was dominated by a decline from Italy, down £157 million (95 per cent). This accounts for 77% of the total net decrease for the commodity.

Imports of Mineral fuels from the Netherlands down 56% on Jan 2014

Imports of Motor vehicles from Spain 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 12 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 2015. At the same time revisions for all previously published EU data for 2015 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. The figures provided in this publication of the January 2015 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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