



HM Revenue
& Customs

Coverage:
United Kingdom

Theme:
Business and Energy

Released:
10 December 2014

Next Release:
9 January 2015

Frequency of release:
Monthly

Media contact:
HMRC Press Office
03000 585021

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

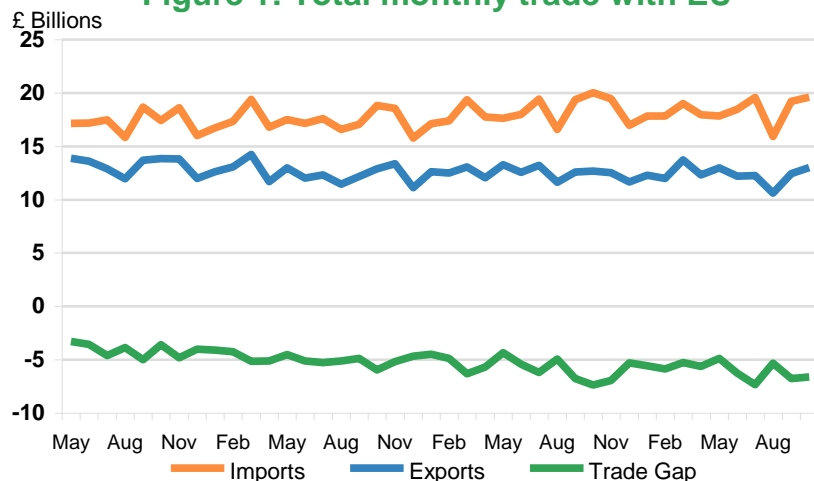
Website:
<http://www.uktradeinfo.com>

UK Overseas Trade Statistics with EU October 2014

Summary

- Exports for October 2014 are £13.0 billion. This is an increase of £0.6 billion (4.5 per cent) compared with last month, and an increase of £0.3 billion (2.7 per cent) compared with October 2013.
- Imports for October 2014 are £19.6 billion. This is an increase of £0.4 billion (2.1 per cent) compared with last month, and a decrease of £0.4 billion (2.1 per cent) compared with October 2013.
- The UK remains a net importer this month, with imports exceeding exports by £6.6 billion. This is a decrease of £0.2 billion (2.4 per cent) compared with last month, but a greater decrease of £0.8 billion (10.3 per cent) compared with October 2013.

Figure 1: Total monthly trade with EU



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



Trade Trends

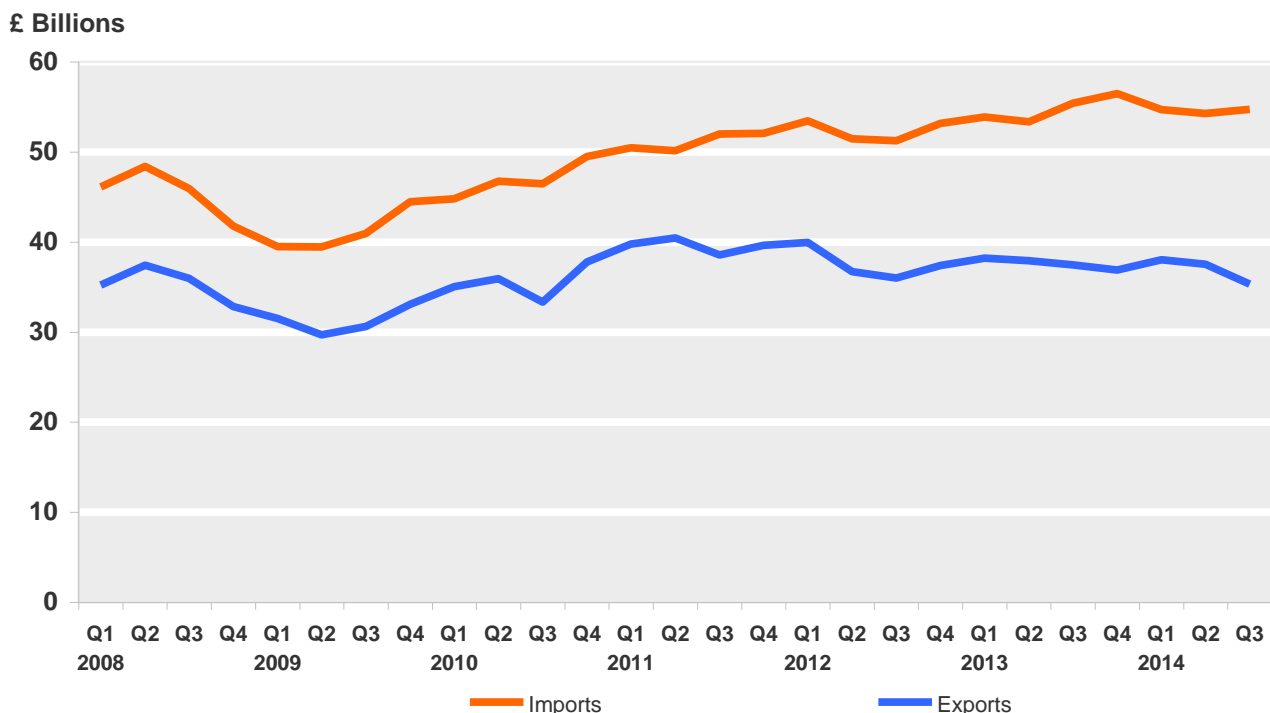
- Following the global economic crisis, UK trade started to decrease in 2008. Since the lows in early 2009, there has been a steady increase in imports through to the end of 2013, with a slight dip in 2014. Exports growth was seen until 2011, after which it fell in 2012 and remained relatively constant till a further drop 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).
- 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
 Note: 2014 data are provisional

Exports

Country Analysis

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

Partner country	October 2014 Exports (£ millions)	Change from September 2014 (%)	Change from October 2013 (%)	Rank September 2014	Rank October 2013
Germany	2,708	6.7	-3.4	1	1
France	1,869	11.9	1.3	3	2
Netherlands	1,785	-7.6	7.3	2	3
Irish Republic	1,628	5.2	1.9	4	4
Belgium	1,190	6.6	4.4	5	5
Others	3,827	1.8	2.1	-	-
Total Exports	13,007	4.5	2.7	-	-

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

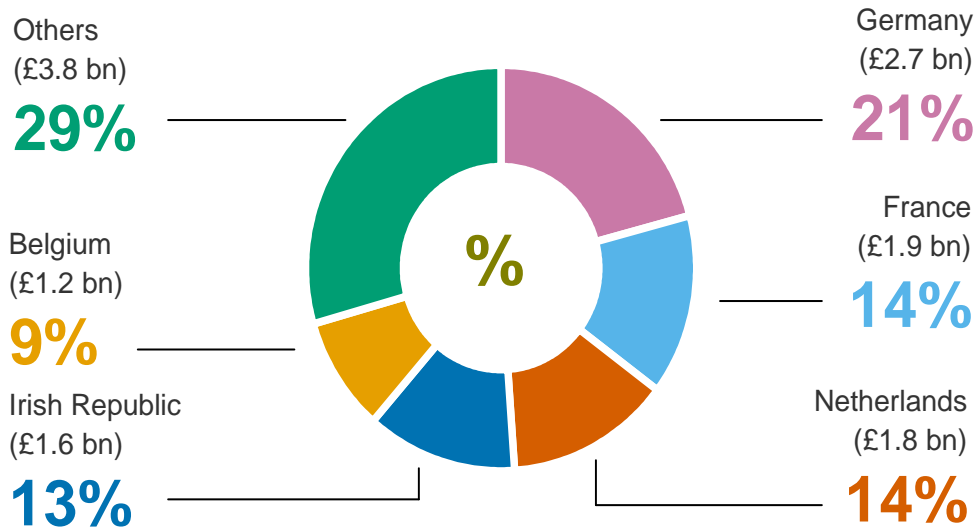
- The top five EU export partner Member States (ranked by value) remain unchanged. However France and the Netherlands have swapped places compared with last month.
- Exports to these Member States increased compared with last month apart from the Netherlands. In contrast, only Germany fell compared with October 2013.
- Germany is the largest EU export partner country, accounting for 21 per cent of the total value of exports. Germany rose £171 million (6.7 per cent) against last month but fell £96 million (3.4 per cent) compared with October 2013.
- Exports to Spain showed the largest rise both against last month and October 2013, up £200 million (31 per cent) and £141 million (20 per cent) respectively.
- Exports to France rose £198 million (12 per cent) against last month.
- The Netherlands had the largest decrease compared with last month, down £148 million (7.6 per cent).
- Exports to Sweden fell £120 million (21 per cent) against October 2013, the largest drop in export value.

Exports to Spain up 31% on last month and 20% on Oct 2013

Exports to the Netherlands down 7.6% on last month

Exports to Sweden down 21% on Oct 2013 month

Figure 3: UK exports to the top 5 EU partner countries, October 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 both October 2014 and October 2013.

Commodity Analysis

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

Commodity Description	October 2014 Exports (£ millions)	Change from September 2014 (%)	Change from October 2013 (%)	Rank September 2014	Rank October 2013
Mineral fuels	2,159	3.5	14.6	1	1
Mechanical appliances	1,371	3.4	-2.5	2	2
Motor vehicles	1,219	12.3	4.2	3	3
Electronic equipment	1,073	13.9	16.3	4	5
Pharmaceutical products	933	12.2	-0.2	5	4
Others	6,251	0.7	-1.0	-	-
Total Exports	13,007	4.5	2.7	-	-

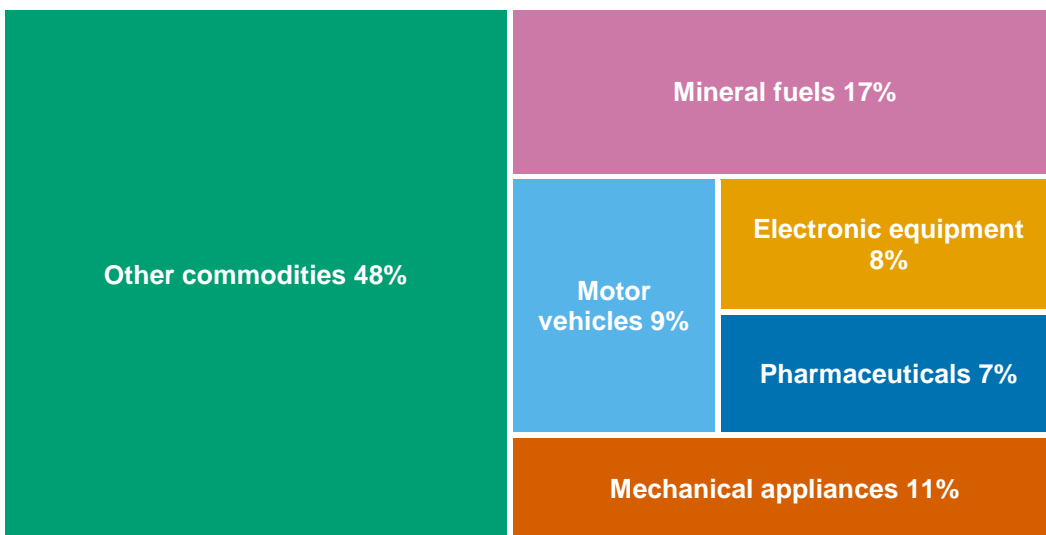
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 data are provisional

- Mineral fuels remains the top commodity exported, contributing 17 per cent of the total value of EU exports. It showed the largest value increase compared with October 2013, up £275 million (15 per cent) and also rose from last month by £72 million (3.5 per cent).
- Motor vehicles had the largest value increase compared with last month, up £133 million (12 per cent).
- Electronic equipment had the second largest rise compared with both last month and October 2013 up £131 million (14 per cent) and £150 million (16 per cent) respectively.
- Pharmaceutical products had the third largest rise against last month, up £101 million (12 per cent), but fell by £2 million (0.2 per cent) against October 2013.

Exports of Mineral fuels up 15% on Oct 2013

Electronic equipment exports up over 14% on both periods

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



Total value of exports to EU partner countries £13.0 billion

Combined Commodity and Country Analysis

- The large increase in Mineral fuels compared with October 2013 was led by rises of £274 million (56 per cent) in exports to the Netherlands.
- The increase in exports in Motor vehicles compared with last month was spread across 25 of the other 27 EU Member States led by a rise of £35 million (17 per cent) to Germany.
- The rise in Electronic equipment compared with both last month and October 2013 was driven by increases to the Irish Republic in both cases of £76 million (45 per cent) and £112 million (85 per cent) respectively.
- The rise in Pharmaceutical products compared with last month was led by exports to Belgium, up £51 million (doubling in value) and Spain, up £36 million (62 per cent).

Exports of Mineral fuels to the Netherlands up 56% on Oct 2013

Exports of Motor vehicles to Germany up 17% on last month

Imports

Country Analysis

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

Partner Country	October 2014 Imports (£ millions)	Change from September 2014 (%)	Change from October 2013 (%)	Rank September 2014	Rank October 2013
Germany	5,075	-5.3	2.9	1	1
Netherlands	2,754	4.7	-16.5	2	2
France	2,309	4.1	-3.2	3	3
Belgium	1,994	3.0	15.1	4	4
Italy	1,543	12.8	6.0	5	5
Others	5,937	2.3	-3.0	-	-
Total Imports	19,611	2.1	-2.1	-	-

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

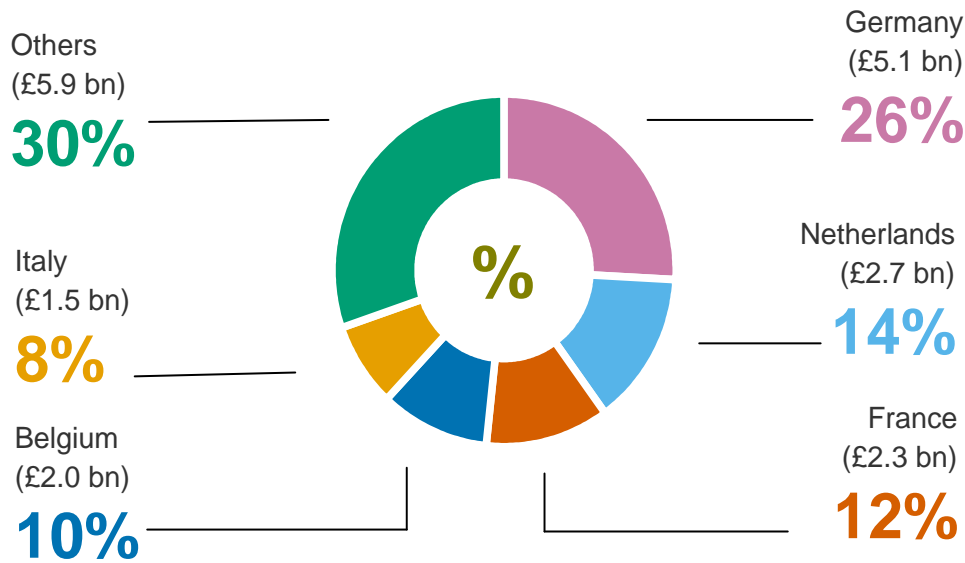
- The top five EU import partner Member States (ranked by value) remain unchanged compared with both last month and October 2013.
- Germany was the only top five Member State to have decreased compared with last month. However, the Netherlands and France both fell compared with October 2013.
- The UK imports most goods from Germany, which accounts for 26 per cent of total value of EU imports. Goods from Germany fell compared with last month, down £284 million (5.3 per cent). However, last month's import value of £5.4 billion was the second highest on record.
- Trade with Italy showed the largest rise, up £175 million (13 per cent) compared with last month.
- The Netherlands had the second largest increase compared with last month, up £123 million (4.7 per cent). However, compared with October 2013, the Netherlands saw the largest fall in imports of £542 million (17 per cent).
- Belgium had the largest increase compared with October 2013, up £261 million (15 per cent).

Imports from Germany down 5% on last month

Imports from Italy up 13% on last month

Imports from the Netherlands down 17% on Oct 2013

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



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

The top five EU Member States account for 70 per cent of total EU imports, compared with 69 per cent for October 2013.

Commodity Analysis

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

Commodity Description	October 2014 Imports (£ millions)	Change from September 2014 (%)	Change from October 2013 (%)	Rank September 2014	Rank October 2013
Motor vehicles	3,323	-4.9	9.8	1	1
Mechanical appliances	2,272	-0.4	-2.5	2	2
Electronic equipment	1,885	14.7	-3.6	3	3
Pharmaceutical products	1,218	-6.3	8.0	4	5
Mineral fuels	894	1.8	-33.0	5	4
Others	10,019	4.0	-2.4	-	-
Total Imports	19,611	2.1	-2.1	-	-

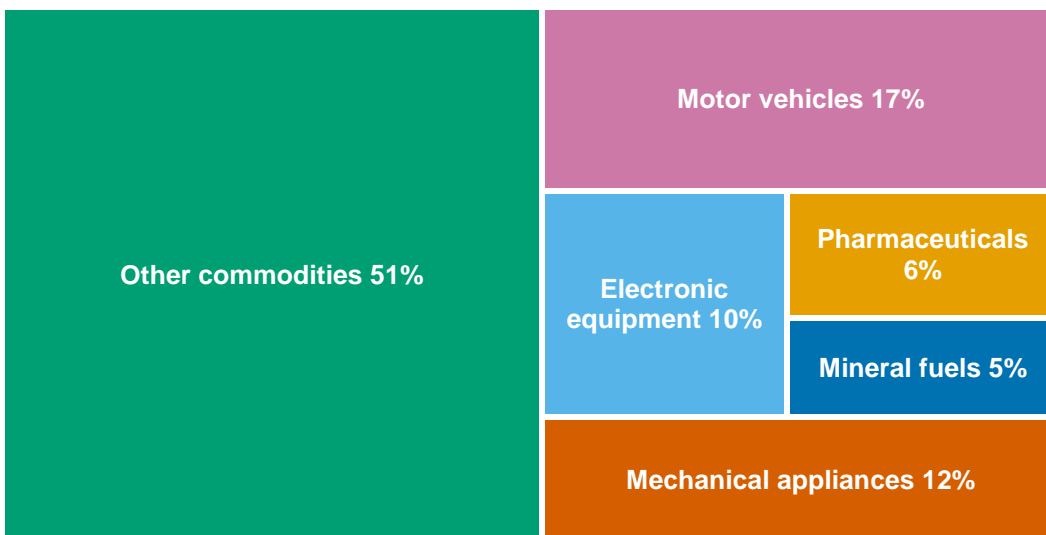
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 data are provisional

- Motor vehicles remains the top commodity imported, contributing 17 per cent of the total value of EU imports. This had the largest rise compared with October 2013, up £296 million (9.8 per cent). However, it had the largest value decrease compared with last month, down £172 million (4.9 per cent).
- Electronic equipment had the largest rise compared with last month, up £242 million (15 per cent). However it experienced a fall of £70 million (3.6 per cent) on October 2013.
- Organic chemicals had the second largest rise compared with last month, up £133 million (41 per cent).
- Mineral fuels experienced the largest fall of £441 million (33 per cent) compared with October 2013, but rose slightly against last month.

Imports of Motor vehicles up 9.8% on Oct 2013

Mineral fuels down 33% compared with Oct 2013

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

- The increase in imports of Motor vehicles compared with October 2013 was dominated by a rise of £175 million (13 per cent) from Germany. Similarly, the decrease in comparison with last month was also driven by imports from Germany, down £166 million (9.8 per cent).
- The rise in Electronic equipment compared with last month was led by an increase of £154 million (43 per cent) from the Netherlands. However, the decrease against October 2013 was led by a fall in imports from Denmark of £41 million (53 per cent).
- The substantial decrease in Mineral fuels compared with October 2013 was led by a fall of £431 million (60 per cent) in imports from the Netherlands.

Motor vehicle imports from Germany up 13% on Oct 2013

Imports of Mineral fuels from the Netherlands down 60% on Oct 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 10 December 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 September 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 September 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.

Statistical contact:

Andrew Watson 03000 594162

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

Next release: 9 January 2015 9:30am

© **Crown copyright 2014.**

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