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# EU Overseas Trade Statistics October 2013

# Summary

- The UK's EU exports for October 2013 total £12.7 billion. This is an increase of £0.2 billion (1.4 per cent) compared to September 2013. However, it is a decrease of £0.2 billion (1.2 per cent) compared to October 2012.
- The UK's EU imports for October 2013 total £19.9 billion. This is an increase of £0.7 billion (3.4 per cent) compared to September 2013. It is also an increase of £1.3 billion (7.0 per cent) compared to October 2012. This month's import value is the highest on record.
- The UK remains a net importer (imports are greater than exports). The size of the difference between imports and exports is £7.2 billion. This is an increase of £0.5 billion (7.2 per cent) compared to September 2013, and is the largest EU trade gap on record.



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.

The OTS and RTS data series are published in HMRC's trade data website www.uktradeinfo.com. Detailed data is available within an interactive database and 'The User Story' explains how users utilise it to analyse import and export

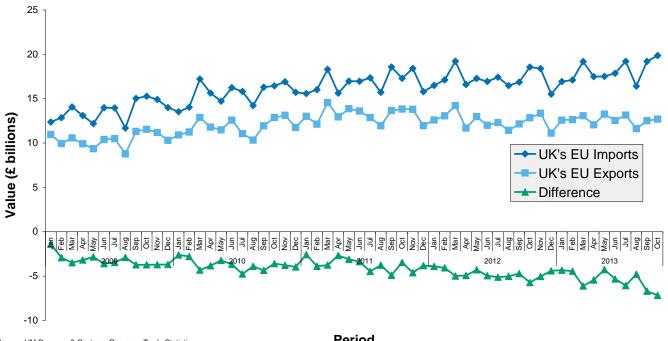
markets.

# **Key Points**

For the month of October 2013:

The value of UK trade increased for both EU imports and exports, with imports rising by £0.7 billion, and exports by £0.2 billion against September 2013 totals. Compared to October 2012, imports rose by £1.3 billion and exports fell by £0.2 billion. Imports are now at their highest value on record.

There is an increase of 7.2 per cent in the trade gap (i.e. the difference between UK imports from, and exports to the EU) when compared to September 2013. This difference is now £7.2 billion. This is the largest trade gap on record.



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

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

Period

## Exports

- The UK's EU exports for October 2013 total £12.7 billion. This is an increase of £0.2 billion (1.4 per cent) compared to September 2013. However, it is a decrease of £0.2 billion (1.2 per cent) compared to October 2012.
- The top five commodities are unchanged from last month. HS2 27 (Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes) remains the top commodity exported by value, despite experiencing the largest value decrease from the previous month of £0.3 billion (14.5 per cent). In October it contributed £1.9 billion, 14.9 per cent of the total value of the UK's EU export trade.
- The largest value increase from the previous month was in the commodity with the second largest export value. HS2 84 (Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof) was up £114.9 million (8.8 per cent).
- The top five EU export partner countries are the same as the previous month, with France moving above the Netherlands into second place. Germany remains the UK's largest EU export partner country, accounting for 22.0 per cent of the total exports.
- The largest decrease in exports to a partner country compared to September 2013, was a fall of £216.8 million (11.8 per cent) to the Netherlands. Exports to Germany showed the largest increase, of £167.0 million (6.4 per cent).
- The total 2013 year to date value of the UK's trade-in-goods exported to EU Member States, excluding October, is £113.5 billion. This has been downwardly revised by £3.0 million. This is a decrease of less than 0.1 per cent.

## Imports

- The UK's EU imports for October 2013 total £19.9 billion. This is an increase of £0.7 billion (3.4 per cent) compared to September 2013, and is the highest import value on record. It is also an increase of £1.3 billion (7.0 per cent) compared to October 2012.
- The top five commodities are the same as last month, albeit in a different order. The largest contributing commodity group is HS2 87 (Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof). This contributed £3.0 billion, 15.1 per cent of the total value of UK's EU import trade. However, this chapter also experienced the largest value decrease from the previous month, down £0.5 billion (14.6 per cent).
- The largest value increase from the previous month was in HS2 27 (Mineral fuels) up £250.2 million (24.1 per cent). This moves imports in HS2 27 back up to fourth place, above HS2 30 (Pharmaceutical products).
- The top five EU import partner countries are unchanged from September 2013. Germany remains the EU Member State from which the UK imports most goods by value, accounting for 24.4 per cent of total EU imports. The largest increase compared to September 2013 was from the Netherlands, up by £249.0 million (8.2 per cent). The largest decrease was a fall of £144.2 million in imports from Belgium, a fall of 7.8 per cent.
- The total 2013 year to date value of the UK's trade-in-goods imported from EU Member States, excluding October, is £160.9 billion. This has been upwardly revised by £242.7 million. This is an increase of 0.2 per cent.

## **Further Analysis: Exports**

Table 1: Top 5 commodities in UK's EU exports in October 2013 compared to September 2013 an	d
October 2012	

		October 2013	% Change from	% Change from	% of Total October	Rank	Rank
HS 2	Description	Total £ millions	September 2013	October 2012	2013 Exports	September 2013	October 2012
-	Total Exports	12,694.3	1.4	-1.2	100.0	n/a	n/a
27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes	1,890.4	-14.5	-10.3	14.9	1	1
84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	1,420.9	8.8	10.2	11.2	2	2
87	Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof	1,167.5	0.6	10.3	9.2	3	3
30	Pharmaceutical products	930.9	6.5	-1.6	7.3	4	4
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	926.4	7.8	6.8	7.3	5	5

Note: 2013 data are provisional

## Commodity Analysis: comparison with previous month

The increase in export value of £0.2 billion (1.4 per cent) **compared to September 2013** is composed of increases in 69 per cent of all HS2 chapters. Four of the top five chapters experienced rises in trade. There was one increase over £100 million and one decrease above this level.

The largest increase was for the second placed chapter, HS2 84 (Mechanical appliances). This rose by £114.9 million (8.8 per cent) to £1.4 billion, the highest value since March 2012. This increase was composed of rises to most EU Member States, the largest being to Germany, up £31.2 million (7.7 per cent).

There were no other increases over £100 million. The next highest increase was for the fifth placed chapter, HS2 85 (Electronic equipment). This rose by £67.1 million (7.8 per cent), led by rises of £25.2 million to the Irish Republic.

The largest decrease was for the top chapter, HS2 27 (Mineral fuels), down £321.4 million (14.5 per cent). This is the third monthly fall from the record high value of £3.0 billion in July 2013, to £1.9 billion this month, the lowest value since February 2011. This decrease was driven by a fall of £302.3 million (40.6 per cent) in exports to the Netherlands.

There were no other decreases over £100 million. The next biggest decrease was just £27.3 million, for HS2 72 (Iron and steel), down 9.4 per cent.

### Commodity Analysis: Comparison against the same month in the previous year

**Compared to October 2012**, the overall export trade to EU Member States decreased by £0.2 billion (1.2 per cent). This overall fall is composed of decreases in 41 per cent of all HS2 chapters, but these decreases were generally greater in magnitude than the increases. There were three decreases and two increases over £100 million. In the top five chapters, there were three increases and two decreases.

The largest decrease was in the top chapter HS2 27 (Mineral fuels), down £217.0 million (10.3 per cent). This fall was dominated by a decrease in exports to the Netherlands, of £380.8 million (46.2 per cent). This was partially offset by a rise of £122.7 million (42.3 per cent) in exports to Germany. Trade within this chapter is often very volatile, which explains the large fluctuations.

The second largest decrease was £208.9 million (33.0 per cent) for HS2 29 (Organic chemicals). This was dominated by a fall in exports to Germany of £226.7 million (74.2 per cent).

The third largest decrease was £137.7 million (32.6 per cent) for HS2 71 (Precious stones, metals, pearls and jewellery). This was dominated by a fall in exports to Belgium of £138.7 million (46.7 per cent).

There were no other decreases over £100 million. The next largest decrease was for HS2 28 (Inorganic chemicals) down £51.7 million (32.1 per cent).

The largest increase was for HS2 84 (Mechanical appliances), which rose by £131.3 million (10.2 per cent). This was spread over most EU export partners, led by an increase in exports to Germany of £46.2 million (11.8 per cent).

The second largest increase was for HS2 87 (Motor vehicles), which rose by £108.6 million (10.3 per cent). This was led by an increase to Belgium of £61.3 million (42.0 per cent).

There were no other increases over £100 million. The next largest increase was for the fifth placed chapter, HS2 85 (Electronic equipment). This rose by £58.8 million (6.8 per cent), led by an increase of £23.5 million (13.6 per cent) to Germany.

Figure 2 shows the top five commodities for the UK's EU exports in October 2013, compared to September 2013 and October 2012. It shows that all chapters except HS2 27 increased compared to September 2013, while both HS2 27 and HS2 30 decreased compared to October 2012.

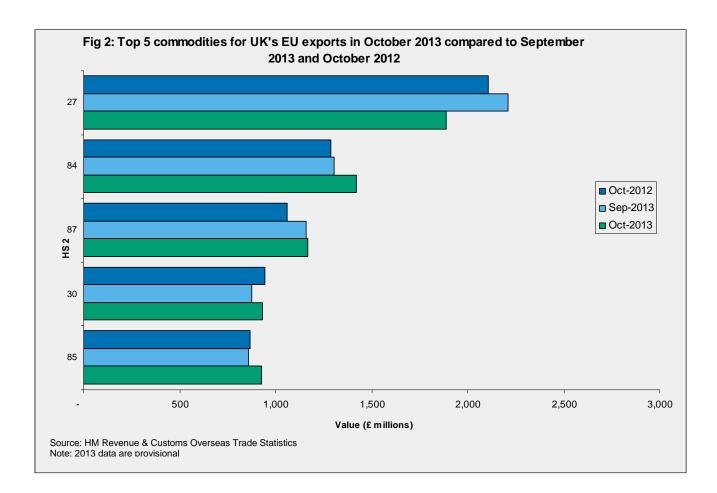


Table 2 shows comparisons of the value of UK export trade with our top five EU export trading partners for October 2013, September 2013 and October 2012.

	Total	% Change	% Change	o/ <b>r</b>	<b>_</b> .	<b>_</b> .
	October 2013	from September	from October	% of total EU	Rank	Rank October
Country	£ millions	September 2013	2012	exports	September 2013	2012
Total Exports	12,694.3	1.4	-1.2	100.0	n/a	n/a
Germany	2,795.0	6.4	-3.2	22.0	1	1
France	1,901.5	6.8	1.7	15.0	3	2
Netherlands	1,621.4	-11.8	-12.6	12.8	2	3
Ireland	1,597.8	4.4	8.2	12.6	4	4
Belgium	1,144.0	-0.3	-0.3	9.0	5	5

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2013 data are provisional

#### Country Analysis: comparison with previous month

The top five EU export partner Member States remain virtually unchanged **compared with September 2013**, with France moving above the Netherlands into second place. Germany has been the UK's largest export partner in the EU for a number of years, currently accounting for 22.0 per cent of the total value of exports. This was led by exports of £435.7 million in HS2 84 (Mechanical appliances), with six other chapters having exports of over £100 million.

The increase in value of total export trade compared to September 2013 reflects increases in 18 of the other 27 Member States in the EU. There were two increases and one decrease over £100 million. Three of the top five countries experienced increases in export trade.

The largest increase in the value of exports was for the UK's top export partner, as Germany rose by £167.0 million (6.4 per cent) to reach the highest export value since March 2013. This increase was spread over several chapters, led by a rise in HS2 27 (Mineral fuels) of £60.8 million (17.3 per cent).

The second largest increase in the value of exports from the UK was to France, up £121.3 million (6.8 per cent). This was also led by a rise of £77.1 million (31.3 per cent) in exports in HS2 27 (Mineral fuels).

There were no other increases over £100 million. The next largest was Ireland, up  $\pounds 67.6$  million (4.4 per cent).

The largest decrease was a fall of £216.8 million (11.8 per cent) to the Netherlands, putting it in third place overall, behind France this month. Contributing to the overall fall was a reduction in exports of HS2 27 (Mineral fuels) of £302.3 million (40.6 per cent). The export value of £1.6 billion to the Netherlands is the lowest since December 2010.

This was the only decrease over £100 million. The next largest decrease was to Italy, down £95.4 million (12.1 per cent). This was led by a fall in exports of HS2 27 (Mineral fuels), of £49.9 million (93.3 per cent).

## Country Analysis: comparison against the same month in the previous year

The decrease in total export trade value **compared to October 2012** was composed of 14 increases and 12 decreases in the UK's 26 EU export partner Member States, but with the magnitude of the decreases being greater than that of the increases. This excludes Croatia as although it joined the EU on 1 July 2013, it was not a member in October 2012. There was one decrease over £100 million and one increase above this value. Three of the top five export partner countries experienced decreases in export trade.

The largest decrease, and only one above £100 million, was for the Netherlands, down by £234.1 million (12.6 per cent). This is greater than the total net export decrease. As with the previous month comparison, this was driven by a substantial fall of £380.8 million (46.2 per cent) in HS2 27 (Mineral fuels). This was offset to an extent by an increase of £91.5 million (71.7 per cent) in HS2 30 (Pharmaceutical products).

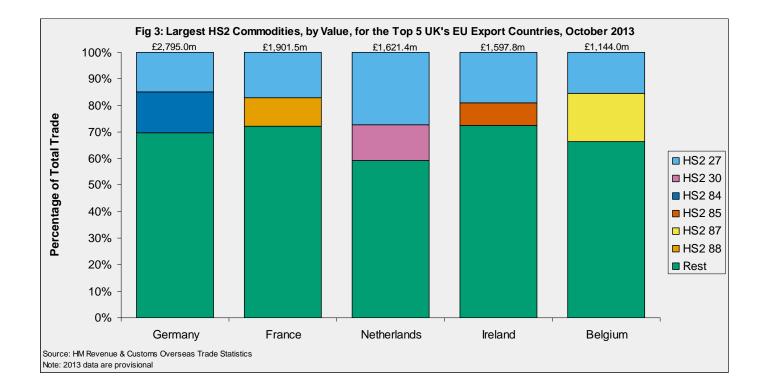
The next largest decrease was for Germany, down £91.5 million (3.2 per cent). This included a fall of £226.7 million (74.2 per cent) in HS2 29 (Organic chemicals), balanced by an increase in HS2 27 (Mineral fuels) up £122.7 million (42.3 per cent).

The largest increase was for the Irish Republic, up £120.8 million (8.2 per cent). This was driven by a rise in HS2 27 (Mineral fuels), up £84.6 million (38.7 per cent).

This was the only increase above £100 million. The next largest was for France, up £31.3 million (1.7 per cent).

Figure 3 shows the two largest commodities by value exported from the UK to each of the UK's top five EU export trading partners. All of the top five Member States have HS2 27 (Mineral fuels) as one of their two largest commodities exported from the UK by value. The trade with these five Member States accounts for 87.8 per cent of the total value of UK EU export trade under this chapter. Furthermore, HS2 27 accounts for 27.3 per cent of the total UK export trade to the Netherlands.

None of the other chapters feature in more than one of the top five Member States' two largest commodities.



Ucto	October 2012							
HS 2	Description	October 2013 Total £ millions	% Change from September 2013	% Change from October 2012	% of Total October 2013 Imports	Rank September 2013	Rank October 2012	
-	Total Imports	19,867.4	3.4	7.0	100.0	n/a	n/a	
87	Vehicles other than railway or tramway rolling- stock, and parts and accessories thereof	3,006.4	-14.6	6.6	15.1	1	1	
84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	2,350.7	7.6	13.7	11.8	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	2,024.2	7.4	11.7	10.2	3	3	
27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes	1,287.9	24.1	-10.6	6.5	5	4	
30	Pharmaceutical products	1,182.7	-5.9	17.7	6.0	4	5	
Source: HM Revenue & Customs Overseas Trade Statistics								

Table 3: Top 5 commodities in UK's EU imports in October 2013 compared to September 2013 and

Note: 2013 data are provisional

## Commodity Analysis: comparison with previous month

The increase of £0.6 billion in imports compared to September 2013 is made up of increases in 75 per cent of all HS2 chapters. There were three increases over £100 million and one decrease above this level. Three of the top five commodities increased in import value.

The largest increase was for the fourth biggest chapter by value, up from fifth. HS2 27 (Mineral fuels) rose by £250.2 million (24.1 per cent) to £1.3 billion. This is the highest import value for this chapter since the record high of £1.9 billion in March 2013. The increase was dominated by a rise in imports from the Netherlands, of £256.5 million (55.2 per cent) taking the total import of HS2 27 from the Netherlands to £0.7 billion the highest figure on record.

The second biggest increase was for the second biggest import chapter, HS2 84 (Mechanical appliances), which rose by £166.9 million (7.6 per cent) to £2.4 billion. This is a new high for this chapter. This increase is spread over several countries, led by an increase of £74.9 million (11.3 per cent) from Germany.

The next biggest increase was in the third biggest import chapter, HS2 85 (Electronic equipment), which rose by £139.8 million (7.4 per cent) to £2.0 billion. This is the highest import value on record for this chapter. The increase is led by a rise of £51.5 million (56.5 per cent) from Denmark.

There were no other increases over £100 million. The next largest was £69.1 million (18.9 per cent) for HS2 22 (Beverages, spirits and vinegar).

The largest decrease, and the only one over £100 million, was for the top import chapter, HS2 87 (Motor vehicles). This fell by £513.9 million (14.6 per cent). Last month was the highest import value on record for this chapter. The fall this month is led by decreases of £288.9 million (17.2 per cent) from Germany and £136.9 million (26.3 per cent) for Belgium. In both cases, these falls reverse the large increases seen last month.

There were no other decreases over £100 million. The next largest decrease was in the fifth largest import chapter HS2 30 (Pharmaceutical products), which fell by £73.9 million (5.9 per cent).

#### Commodity Analysis: comparison with the same month in the previous year

**Compared with October 2012,** there was an increase of  $\pounds$ 1.3 billion (7.0 per cent) in the value of imports from EU Member States. There were increases in 72 per cent of all chapters. There were five chapters with increases of over  $\pounds$ 100 million, and two with decreases above this level. Four of the top five commodities increased in import value.

The chapter with the largest increase in comparison with October 2012 was the second biggest import commodity by value, HS2 84 (Mechanical appliances), which rose by £282.7 million (13.7 per cent). This was spread over a number of countries, led by an increase of £75.9 million (11.5 per cent) in imports from Germany.

The second largest increase was for HS2 85 (Electronic equipment), up £212.6 million (11.7 per cent). This was driven by a near eight-fold rise of £124.4 million from Denmark.

The third biggest increase was for the top import chapter, HS2 87 (Motor vehicles), which rose by £187.4 million (6.6 per cent). This increase is led by a rise of £139.8 million (11.1 per cent) from Germany.

The next largest increase was in the fifth largest import chapter, HS2 30 (Pharmaceutical products). This rose by £177.6 million (17.7 per cent). This was led by increases from the Irish Republic of £90.1 million (more than double), and Germany of £70.4 million (34.2 per cent).

The final increase of over £100 million was for HS2 88 (Aircraft, spacecraft and parts thereof), which rose by £112.8 million (51.7 per cent) to climb from 17<sup>th</sup> to the 11<sup>th</sup> biggest chapter by value. This increase is driven by a rise of £75.2 million (60.3 per cent) from France.

There were no other increases over £100 million. The next largest was a rise of £77.2 million (10.9 per cent) for HS2 39 (Plastics and plastic products).

The chapter with the largest decrease in comparison with October 2012 was the fourth biggest import chapter, HS2 27 (Mineral fuels). This fell by £152.0 million (10.6 per cent) to £1.3 billion. The decrease was composed of falls in imports from Sweden, Denmark and Belgium, of £289.6 million, £121.8 million and £115.4 million respectively, offset by rises from the Netherlands and Finland, of £257.1 million and £145.4 million respectively.

The only other decrease over £100 million was for HS2 71 (Precious stones, metals, pearls and jewellery), which fell from tenth to 13<sup>th</sup> place. This fell by £100.3 million (24.8 per cent) to £303.7 million. The decrease was spread over several countries, led by a fall in imports from Germany, of £49.2 million (50.0 per cent).

There were no other decreases over £100 million. The next largest was under £30 million.

Figure 4 shows the top five HS2 commodity groups for the UK's EU imports in October 2013, compared to September 2013 and October 2012. The graph demonstrates how chapters 87 and 30 decreased compared to last month, while all five except chapter 27 increased when compared to last year.

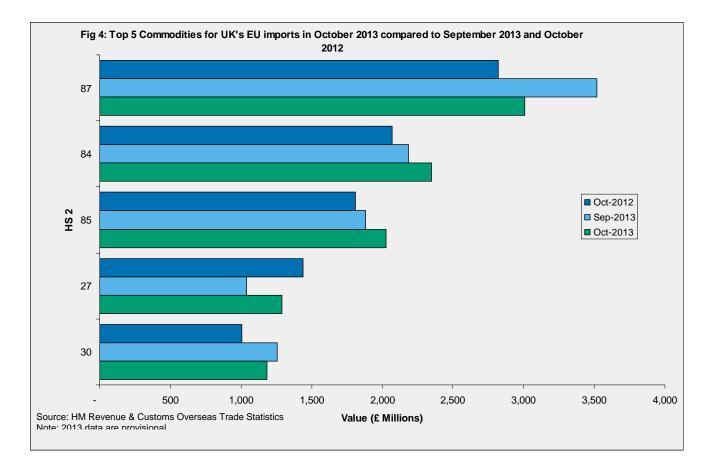


Table 4 shows comparisons of the value of UK import trade with our top five EU import trading partners for October 2013, September 2013 and October 2012.

Table 4: Top 5 EU import partner Member States in October 2013 compared to September	
2013 and October 2012	

	October 2013 Total	% change from September	% change from October	% of total October 2013	Rank September	Rank October	
Country	£ millions	2013	2012	Imports	2013	2012	
Total Imports	19,867.4	3.4	7.0	100.0	n/a	n/a	
Germany	4,844.3	-1.3	9.4	24.4	1	1	
Netherlands	3,270.7	8.2	12.3	16.5	2	2	
France	2,378.9	3.0	0.8	12.0	3	3	
Belgium	1,705.6	-7.8	-0.9	8.6	4	4	
Italy	1,427.7	7.9	6.6	7.2	5	5	
Source: HM Revenue & Customs Overseas Trade Statistics Note: 2013 data are provisional							

The UK imports most goods from Germany, which account for 24.4 per cent of the total imports to the UK from the EU. This is led by imports of £1.4 billion in HS2 87 (Motor vehicles), accounting for 28.8 percent of the total imports from Germany. The next largest chapter is HS2 84 (Mechanical appliances), with £0.7 billion, 15.2 per cent of the UK's imports from Germany.

## Country Analysis: comparison with previous month

**Compared with September 2013**, the value of total import trade into the UK increased for twenty of the other EU Member States, and decreased for seven. Imports for four Member States increased by over £100 million, while there was one decrease above this level.

The largest increase in value of import trade was from the Netherlands, up £249.0 million (8.2 per cent). The increase is dominated by a rise of £256.5 million (55.2 per cent) in HS2 27 (Mineral fuels). This is a new high for imports from the Netherlands, and also for imports within chapter 27 from the Netherlands at £0.7 billion as previously mentioned.

The second largest increase was a rise of £148.3 million (15.6 per cent) from Spain, to  $\pm$ 1.1 billion. This is the third highest value on record for imports from Spain. The increase is spread over a number of chapters, led by a rise of £36.2 million (14.3 per cent) in chapter HS2 87 (Motor vehicles).

The third largest increase was from the Irish Republic, up by  $\pounds 108.8$  million (10.9 per cent). This was driven by a rise of  $\pounds 50.4$  million (nearly four-fold) in HS2 01 (Live animals).

Imports from Italy rose by £104.1 million (7.9 per cent), with increases across several chapters, led by a rise of £41.5 million (more than double) in HS2 29 (Organic chemicals).

These were the only increases over £100 million. The next highest was a rise of £69.5 million (3.0 per cent) in imports from France.

The largest decrease was for imports from Belgium, which fell by £144.2 million (7.8 per cent) to £1.7 billion. Last month was the second highest value on record for imports from Belgium. The fall this month is dominated by a drop of £136.9 million (26.3 per cent) in HS2 87 (Motor vehicles).

This was the only decrease over £100 million. The next highest was a fall of £61.8 million (1.3 per cent) in imports from Germany.

## Country Analysis: comparison with the same month in the previous year

There was an increase of £1.3 billion (7.0 per cent) in total import trade value **compared to October 2012**, which is composed of twenty increases and six decreases from the other EU Member States (excluding Croatia). Four of the top five Member States increased in import value. There were five increases and one decrease over £100 million.

The largest increase was from the UK's biggest import partner. Imports from Germany rose by £416.3 million (9.4 per cent), led by an increase of £139.8 million (11.1 per cent) in HS2 87 (Motor vehicles).

The second largest increase was for imports from the Netherlands, up £358.5 million (12.3 per cent). As with the previous month comparison, this was led by a rise of £257.1 million (55.4 per cent) in HS2 27 (Mineral fuels).

The third largest increase was for the seventh biggest import country, Spain, up £203.2 million (22.7 per cent). This was also led by a rise of £72.6 million (33.4 per cent) in HS2 87 (Motor vehicles).

The fourth largest increase was for Finland, up £140.4 million (82.4 per cent) to £310.7 million. This was dominated by a rise of £145.4 million in HS2 27 (Mineral fuels), up from less than £1 million in October 2012. This is the second highest value of imports from Finland on record, just behind the £313.2 million in January 2011.

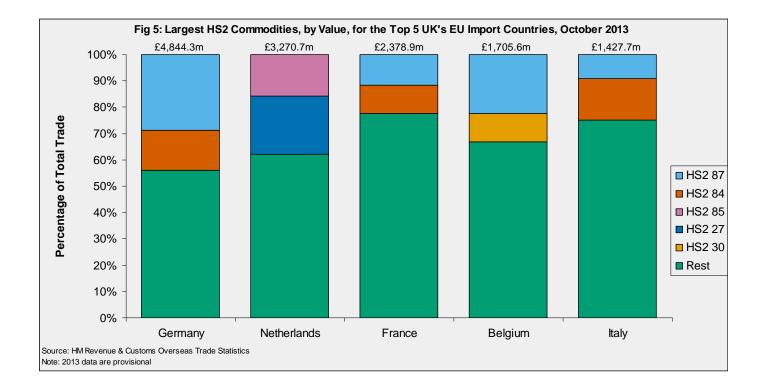
The final increase over £100 million was for the Irish Republic, rising by £117.4 million (11.8 per cent). This was led by HS2 30 (Pharmaceutical products), up £90.1 million (more than double).

There were no other increases over £100 million. The next largest increase was for Italy, up by £88.7 million (6.6 per cent).

The only decrease over £100 million was for Sweden, down £283.7 million (32.7 per cent). This was dominated by a fall of £289.6 million (79.9 per cent) in HS2 27 (Mineral fuels). October 2012 was a record high for imports from Sweden.

Figure 5 shows the two largest commodities imported into the UK by value from each of the UK's top five import partner EU Member States. Apart from the Netherlands, all of the top five Member States have HS2 87 (Motor vehicles) in their top two largest commodities. The trade in HS2 87 from these Member States accounts for 72.6 per cent of the total import trade to the UK under this chapter. It also makes up 28.8 per cent of the UK's total imports from Germany.

Three Member States (Germany, France and Italy) have HS2 84 (Mechanical appliances) in their top two largest commodities imported by the UK, accounting for 52.1 per cent of the total UK import value in these commodities. Imports from the Netherlands within HS2 27 (Mineral fuels) account for 61.0 per cent of the UK's imports from the EU in this chapter.



## Notes:

- 1. HM Revenue & Customs (HMRC) released these latest statistics on Overseas Trade with Member States of the European Union (EU) on 12 December 2013 under arrangements set out in the <u>Code of Practice for Official Statistics</u>. The first release is published in HMRC's trade data website <u>www.uktradeinfo.com</u>.
- 2. This release includes the first provisional estimates of trade-in-goods between the UK and Member States of the EU for October 2013. At the same time revisions for all previously published EU data for 2013 are also being released in line with the <u>HM Revenue & Customs Policy on Revisions</u>.
- 3. The figures provided in this publication of the October 2013 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 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 <u>Missing Trader Intra</u> <u>Community fraud</u>.
- 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 <u>Harmonised System</u> (<u>HS</u>) 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 <u>Guide to UK Trade</u> as well as the detailed monthly <u>UK Trade Releases</u>. 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. uktradeinfo.com provides more detail about the <u>differences between BoP and</u> <u>OTS publications</u>.
- 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. HMRC publishes <u>additional information</u> to help support users of this data. This includes links to our policies on revision and suppression of data, descriptions of the methodology used to compile the OTS and information on the quality of the data published.
- The OTS has been reviewed as part of an assessment made of Overseas Trade Statistics by the <u>UK Statistics Authority</u>. The report of that assessment can be found at <u>http://www.statisticsauthority.gov.uk/assessment/assessment/assessmentreports/assessment-report-93---uk-trade-in-goods.pdf</u>

- 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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The OTS and RTS data series are published in HMRC's trade data website www.uktradeinfo.com. Detailed data is available within an <u>interactive database</u> and <u>'The User Story'</u> explains how users utilise it to analyse import and export markets.

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