

EU Overseas Trade Statistics - June 2012

Coverage:
United Kingdom

Theme:
Business and Energy

Released:
14 August 2012

Next Release:
18 September 2012

Frequency of release:
Monthly

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Summary

- The value of exports and imports with EU Member States in June 2012 both decreased compared to May 2012. This follows large increases seen in May. Exports fell more than imports. Consequently the difference between imports and exports has increased compared with May.
- UK's EU exports have decreased by £1.3 billion (10.2 per cent) compared to May 2012, to £11.6 billion. Compared to June 2011 exports have decreased by £2.0 billion (14.5 per cent).
- UK's EU imports have decreased by £0.3 billion (1.7 per cent) compared to May 2012, to £16.8 billion. Compared to June 2011 imports marginally decreased by £0.1 billion (0.8 per cent).
- The UK remains a net importer (imports are greater than exports). The size of difference between imports and exports has increased by 24.4 per cent compared to May 2012, but when compared to June 2011 the gap has increased by 54.4 per cent.
- The final estimate of total exports for 2011 is £158.3 billion compared with £142.0 billion in 2010. This is an increase of 11.5 per cent.
- The final estimate of total imports from 2011 is £202.6 billion compared with £186.8 billion in 2010. This is an increase of 8.5 per cent.



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.

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 Customer Story](#)'. You can also access the detailed data in our interactive database [here](#).

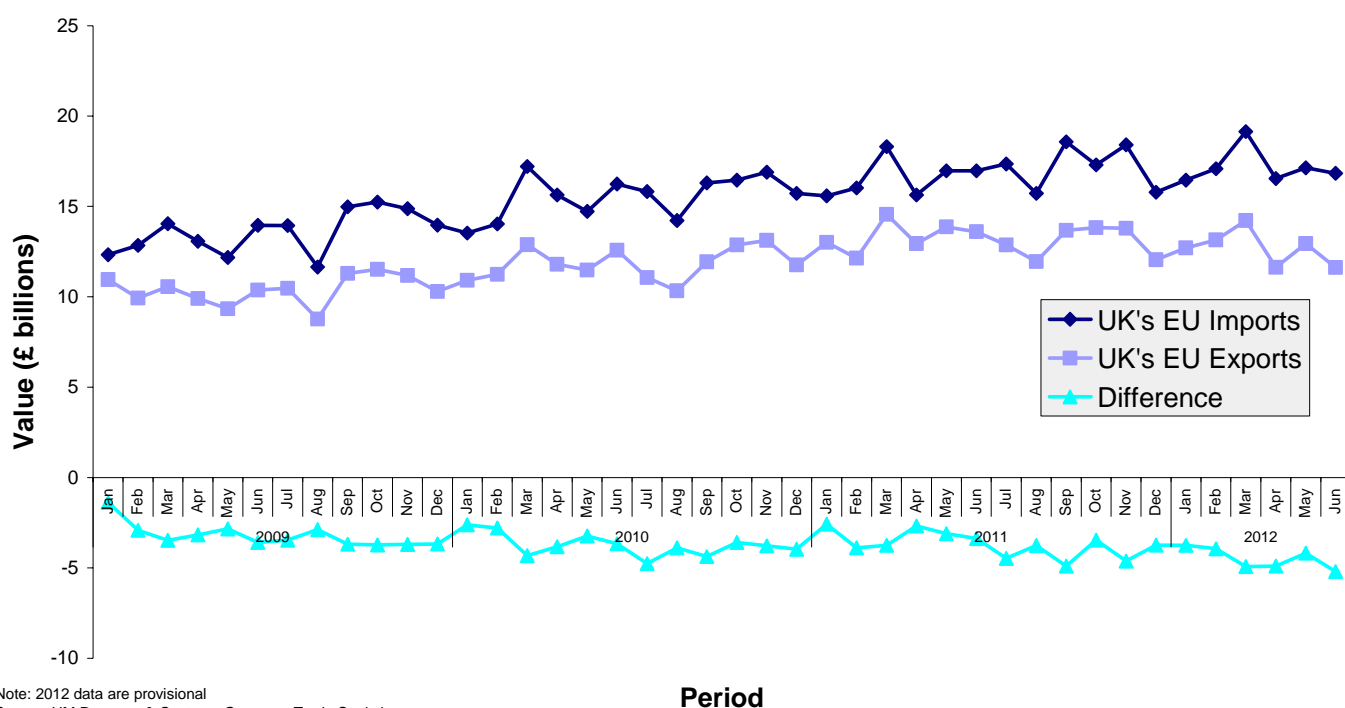
Key Points

For the month of June 2012:

The value of UK trade decreased in June 2012 compared to the previous month. This reverses the increases seen in May. Exports fell to their lowest level since August 2010.

As the value of exports fell more than the value of imports, this resulted in an increase in the difference between UK imports from the EU and exports to the EU. This difference is now £5.2 billion, the largest monthly difference in recent years.

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



Note: 2012 data are provisional
Source: HM Revenue & Customs Overseas Trade Statistics

Exports

- The value of the UK's EU exports has decreased by £1.3 billion (10.2 per cent) compared to May 2012, to £11.6 billion. Similarly, compared with June 2011, the value of exports decreased by £2.0 billion (14.5 per cent).
- The top five commodities are similar to the previous month. HS2 27 (Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes) remains the top commodity exported by value. In June it contributed £2.0 billion, 17.2 per cent of the total value of the UK's EU export trade. This is despite HS2 27 having the largest value decrease from the previous month, of £500.1 million (20.0 per cent).
- The largest value increase from the previous month, of £41.9 million, was in HS2 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). This HS2 chapter was also in the top five chapters.
- The top five EU Member States to which the UK exports remain the same as the previous month. Germany remains the UK's largest EU export partner country, accounting for 22.3 per cent. The largest decrease in exports compared to May 2012 was a £426.7 million (20.5 per cent) fall in the value of exports to the Netherlands. In contrast, the country that experienced the largest increase in exports was Denmark, which saw a rise of only £33.5 million (14.8 per cent).
- The final 2011 value of UK's trade-in-goods exported to EU Member States was £158.3 billion, which has been upwardly revised by £136.7 million from when it was first published in February 2012. This is an increase of 0.1 per cent.
- The total 2012 year to date value of UK's trade-in-goods exported to EU Member States excluding June 2012 was £64.7 billion, which has been upwardly revised by £ 64.0 million. This is an increase of 0.1 per cent.

Imports

- The value of the UK's EU imports has decreased by £0.3 billion (1.7 per cent) compared to May 2012, to £16.8 billion. Compared to June 2011 imports have decreased by £0.1 billion (0.8 per cent).
- The top five commodities remain the same as the previous month. The largest contributing commodity group is HS2 87 (Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof). This contributed £2.6 billion, 15.4 per cent, of the total value of UK's EU import trade.
- The largest value increase from the previous month was in HS2 30 (Pharmaceutical products) with an increase of £186.5 million, 22.9 per cent.
- The largest value decrease from the previous month was in HS2 27 (Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes) with a decrease of £212.9 million, 16.6 per cent.
- The top five EU Member States from which the UK imports remain the same as the previous month. Germany is still the EU Member State from which the UK imports most goods by value, accounting for 25.5 per cent. The Netherlands remains in second place. The largest increase in import trade compared to May 2012 was for the Irish Republic, up by £75.2 million (6.9 per cent). The largest decrease in import trade was a fall of £136.1 million in imports from Denmark, a decrease of 25.8 per cent.

- The final 2011 value of UK's trade-in-goods imported from EU Member States was £202.6 billion, which has been upwardly revised by £713.8 million from when it was first published in February 2012. This is an increase of 0.4 per cent.
- The total 2012 year to date value of UK's trade-in-goods imported from EU Member States excluding June 2012 was £86.4 billion, which has been upwardly revised by £33.4 million. This is an increase of less than 0.1 per cent.

Further Analysis: Exports

HS 2	Description	June 2012 Total £ millions	% Change from May 2012	% Change from June 2011	% of Total June 2012 Exports	Rank May 2012	Rank June 2011
-	Total Exports	11,627.1	-10.2	-14.5	100.0	n/a	n/a
27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes	2,000.4	-20.0	-25.0	17.2	1	1
84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	1,266.9	-1.9	-14.5	10.9	2	2
87	Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof	1,036.0	-10.8	-14.8	8.9	3	3
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	866.6	5.1	-15.1	7.5	5	4
30	Pharmaceutical products	839.0	-9.1	-2.3	7.2	4	5

Source: HM Revenue & Customs Overseas Trade Statistics

The decrease in export value **compared to May 2012** reflects a decrease in around 70 per cent of all HS2 chapters. Four out of five of the top chapters experienced decreases. The only chapter in the top five that saw a rise in exports was HS2 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) of just £41.9 million. Indeed this was the largest rise for any HS2 chapter. None of the other chapters which increased saw rises of more than £8 million.

The largest HS2 decrease compared to May 2012 was £500.7 million (20.0 per cent) in HS2 27 (Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes). The figure of £2.0 billion export is the lowest value for this

commodity since February 2011. The second largest decrease, which was outside the top five chapters, was for HS2 71 (Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coin), which fell by £192.7 million, 42.9 per cent. There were also relatively large decreases in HS2 29 (Organic chemicals), down by £140.3 million, 27.5 per cent, and HS2 87 (Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof) which was down by £124.9 million, 10.8 per cent.

Compared to June 2011, the overall export trade to EU member states decreased by £2.0 billion, 14.5 per cent. Almost three quarters of all HS2 chapters saw a fall in the value of exports. All of the top five HS2 chapters experienced decreases. The reductions in the top four commodity types were the four largest falls in exports and totalled £1.2 billion, accounting for almost 62 per cent of the total net decrease.

The overall decrease is dominated by a fall of £666.9 million in exports of HS2 27 - a decrease of 25.0 per cent. As mentioned before, this takes exports of HS2 27 to their lowest level since February 2011. The next largest decreases were HS2 84 (down by £215.1 million), HS2 87 (down by £179.9 million) and HS2 85 (down by £154.7 million). Outside of the top five commodity types, HS2 72 (Iron and steel) fell by £147.6 million.

In contrast, HS2 88 (Aircraft, spacecraft, and parts thereof) experienced the largest increase up by £66.5 million (20.4 per cent). None of the other chapters which increased rose by more than £13 million.

Figure 2 shows the top five commodities for UK's EU exports in June 2012, compared to May 2012 and June 2011.

The graph shows that all commodities except HS85 decreased in comparison with May 2012. In comparison with June 2011, all five chapters experienced decreases.

Fig 2: Top 5 commodities for UK's EU exports June 2012 compared to May 2012 and June 2011

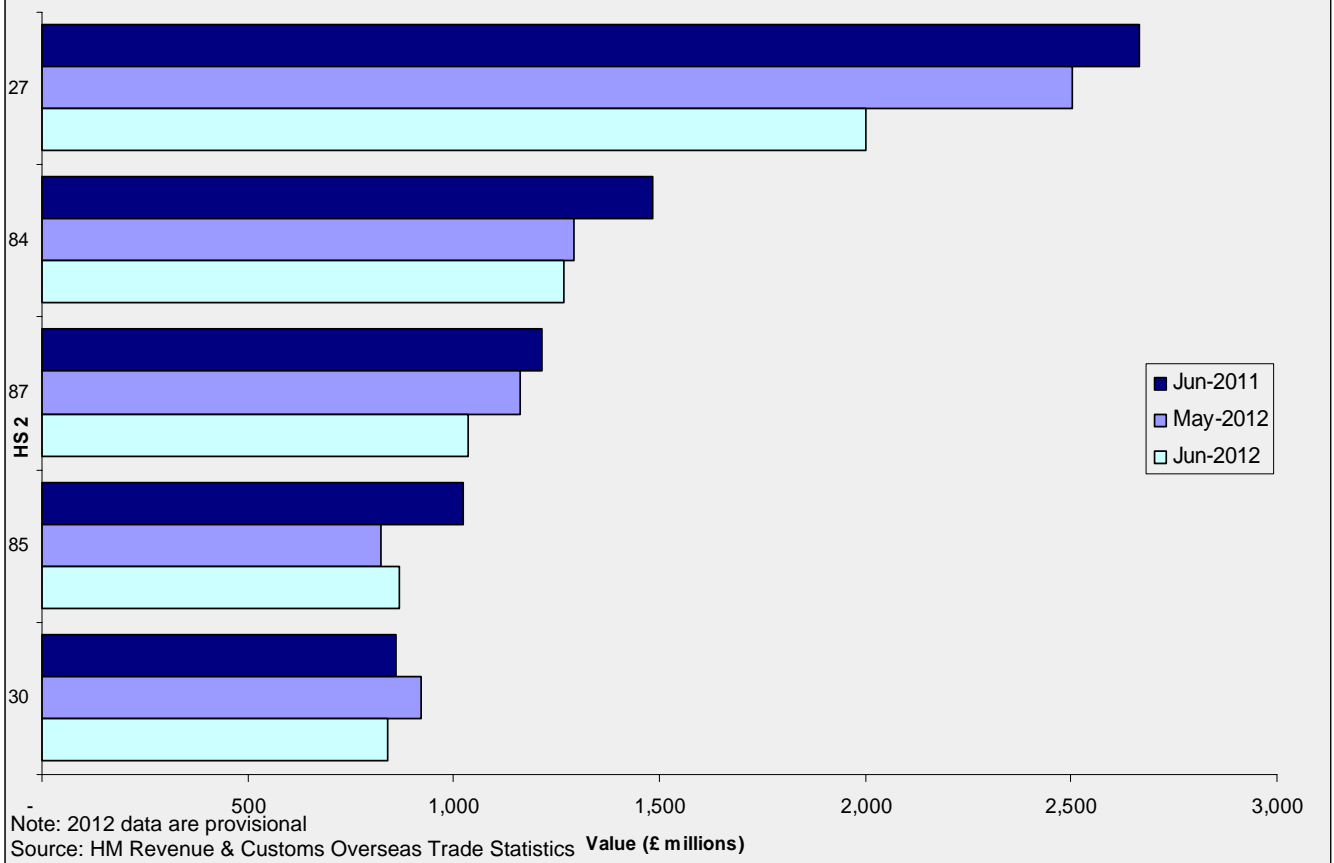


Table 2: Top 5 EU export partner Member States in June 2012 compared to May 2012 and June 2011

Country	June 2012 Total £ millions	% change from May 2012	% Change from June 2011	% of total June 2012 EU exports	Rank May 2012	Rank June 2011
Total Exports	11,627.1	-10.2	-14.5	100.0	n/a	n/a
Germany	2,594.1	-6.1	-5.3	22.3	1	1
Netherlands	1,651.2	-20.5	-17.1	14.2	2	2
France	1,616.0	-14.6	-14.9	13.9	3	3
Irish Republic	1,342.8	-0.7	-9.5	11.5	4	4
Belgium	1,202.8	-7.3	-10.0	10.3	5	5

Source: HM Revenue & Customs Overseas Trade Statistics

The top five EU export partner Member States remain unchanged **compared with May 2012**. Furthermore, Germany has been the largest export partner in the EU for the UK for a number of years, currently accounting for 22.3 per cent of the total value of exports.

The decrease in value of total export trade compared to May 2012 reflects decreases to 18 of the other 26 Member States in the EU.

The largest decrease in the value of exports from the UK was to the Netherlands, down £426.7 million (20.5 per cent). The next largest decrease was the value of exports to France, which fell by £276.6 million, down 14.6 per cent.

The fall in exports to the Netherlands was dominated by a decrease of £345.7 million (33.8 per cent) in HS2 27. The fall for France was also lead by a decrease in HS2 27, down £134.0 million (47.1 per cent)

There were also large decreases in exports to Germany (down by £167.5 million, 6.1 per cent) and Spain (down by £144.0 million, 18.1 per cent).

In contrast, the largest increase was for Denmark up by only £33.5 million (14.8 per cent).

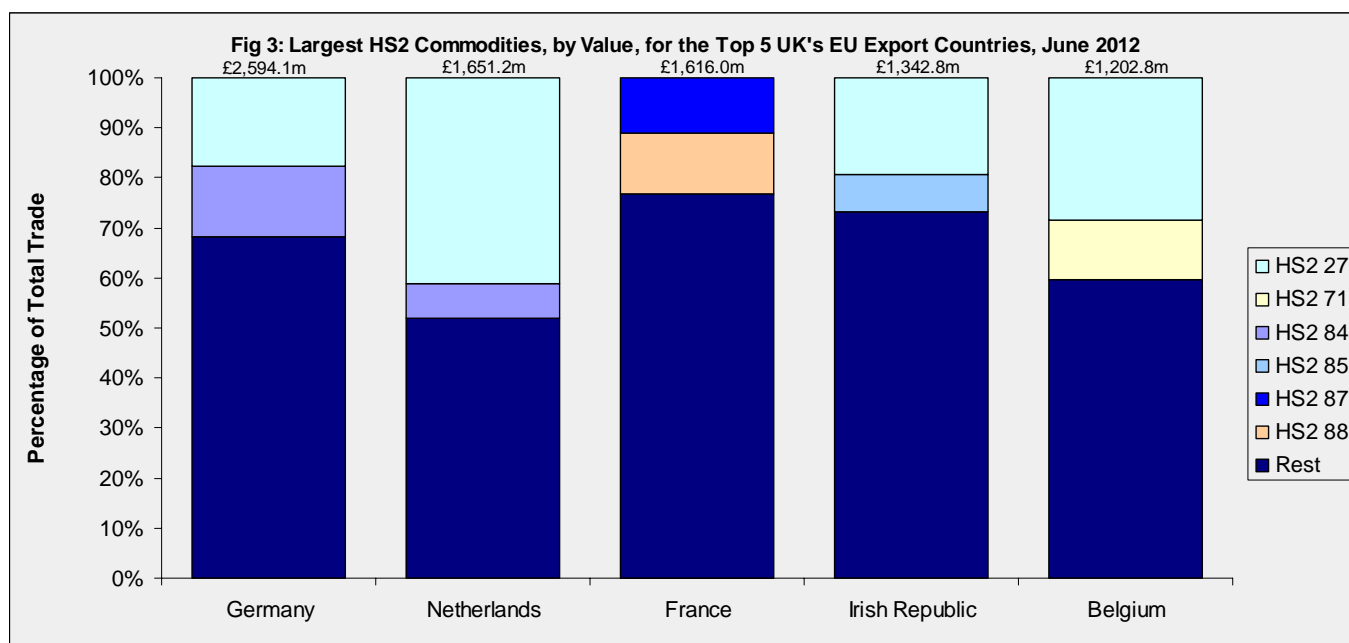
The decrease in total export trade value **compared to June 2011**, noted in table 2 was due to decreases for 21 of the UK's EU export partner Member States. The largest decrease was for the Netherlands, down by £340.0 million (17.1 per cent), followed by France, down £282.1 million (14.9 per cent).

Again the decreases for exports to these two Member States were driven by falls in HS2 27.

There were also relatively large decreases in exports to six other Member States: Italy (down by 277.9. million, 29.2 per cent); Spain (down £221.7 million, 25.4 per cent); Sweden (down £163.0 million, 30.4 per cent); Denmark (down £146.5 million, 5.3 per cent); the Irish Republic (down £140.4 million, 9.5 per cent); Belgium (down £133.6 million, 10.0 per cent).

By contrast the largest increase was £11.6 million (71.6 per cent) for exports to Estonia.

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. Four of the top five Member States have HS2 27 (Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes) as the largest commodity by value exported to them from the UK. The trade with these four Member States accounts for 86.8 per cent of the total value of UK EU export trade under this heading.



Further Analysis: Imports

HS 2	Description	June 2012 Total £ millions	% Change from May 2012	% Change from June 2011	% of Total June 2012 Imports	Rank May 2012	Rank June 2011
-	Total EU Imports	16,832.8	-1.7	-0.8	100.0	n/a	n/a
87	Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof	2,593.2	-2.1	-0.6	15.4	1	1
84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	2,012.3	0.1	-4.3	12.0	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	1,388.3	-9.7	-7.3	8.2	3	3
27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes	1,072.2	-16.6	10.9	6.4	4	4
30	Pharmaceutical products	999.5	22.9	20.6	5.9	5	5

Source: HM Revenue & Customs Overseas Trade Statistics

The decrease **compared to May 2012** in imports is a reflection of the fact that there were decreases in over 55 per cent of the HS2 chapters. There were only three changes of £100 million or more, one increase and two decreases, and these were all in the top five commodities.

The largest increase in value of imports was in HS2 30 (Pharmaceutical products). This was up by £186.5 million (22.9 percent) to £1.0 billion. This is the highest total import value since July 2011's record high of £1.1 billion.

The next largest increase was for HS2 24 (Tobacco and manufactured tobacco substitutes), up £48.3 million to £85.6 million.

The largest decrease in value of imports was for HS2 27 (Organic chemicals), down by £212.9 million (16.6 per cent) to £1.1 billion. This follows an increase of £159.2 million last month.

The next largest decrease was £148.9 million (9.7 per cent) in HS2 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) to £1.4 billion.

Compared with June 2011, there was a slight decrease of 0.8 per cent in imports. Just under 60 per cent of all chapters decreased in value, while the increases were larger in value. Three chapters had increases of over £100 million, while only one had a decrease of this magnitude. The chapters with the largest increase in

comparison with June 2011 were HS2 30, up £171.0 million (20.6 per cent); HS2 29 (Organic chemicals), up £142.9 million (29.3 per cent); and HS2 27 (Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes), up £105.3 million (10.9 per cent). The largest decrease was for HS2 85, which saw a fall of £108.6 million (7.3 per cent).

Figure 4 shows the top five HS2 commodity groups for UK's EU imports in June 2012, compared to May 2012 and June 2011.

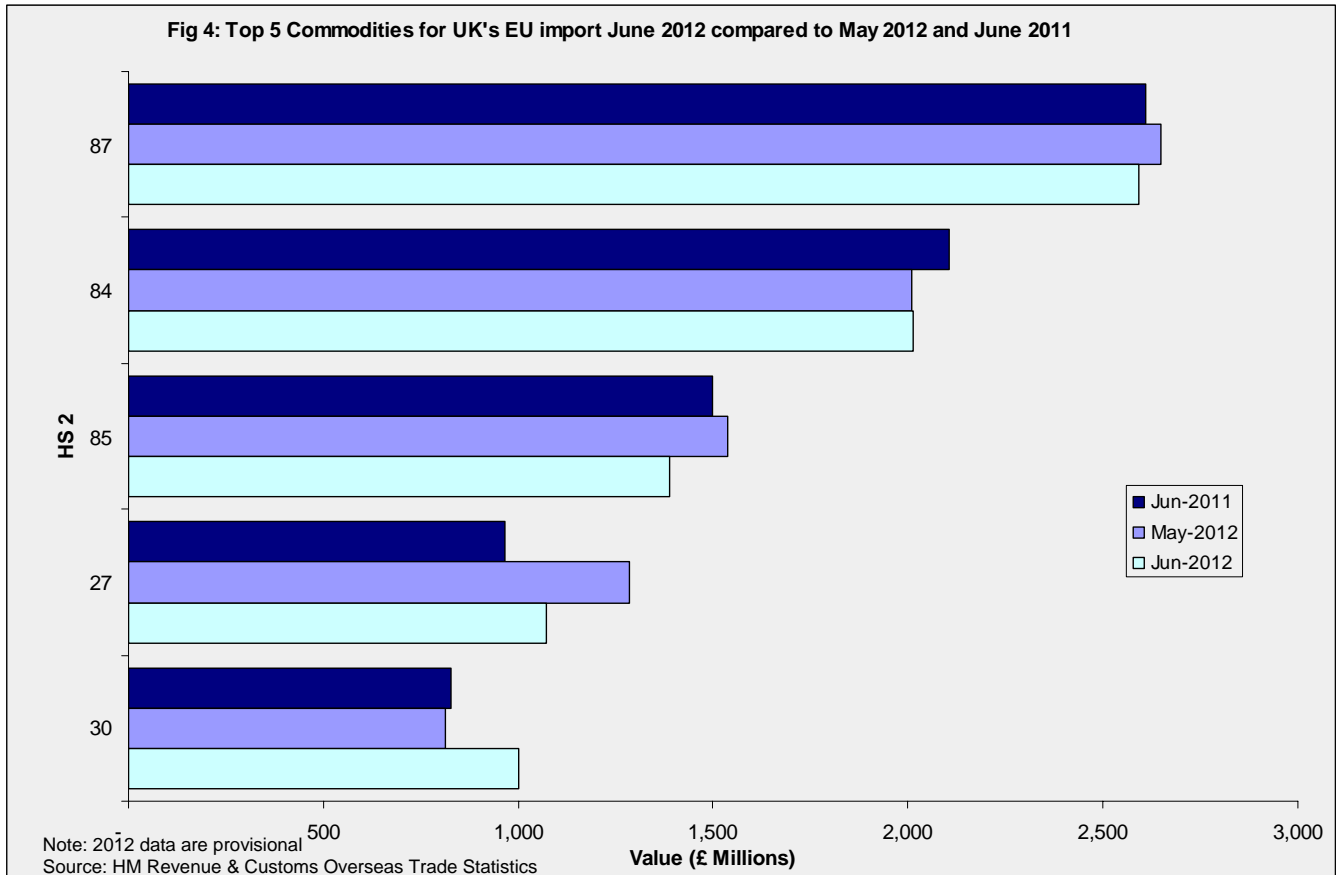


Figure 4 shows the large differences between May 2012 and June 2012 for three chapters, while HS2 87 and HS2 84 are relatively unchanged.

Table 4 shows comparisons of the value of UK import trade with our top five EU import trading partners for June 2012, May 2012 and June 2011.

Country	June 2012 Total £ millions	% change from May 2012	% Change from June 2011	% of total June 2012 Exports	Rank May 2012	Rank June 2011
Total Imports	16,832.8	-1.7	-0.8	100.0	n/a	n/a
Germany	4,289.2	0.9	6.5	25.5	1	1
Netherlands	2,452.5	-1.6	3.5	14.6	2	2
France	1,895.8	0.9	-5.2	11.3	3	3
Belgium	1,391.5	-7.7	-11.8	8.3	4	4
Italy	1,278.2	5.6	1.6	7.6	5	5

Source: HM Revenue & Customs Overseas Trade Statistics

Germany remains the top member state for imports to the UK, accounting for over 25 per cent of the total imports to the UK from the EU. This is led by imports of £1.2 billion in HS2 87. This is down by £31.8 million, 2.6 per cent. The next largest chapter is HS2 84 (Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof), with £0.6 billion of imports to the UK.

The largest change in value of import trade **compared with May 2012** is the decrease of £136.1 million from Denmark. This is a decrease of 25.8 per cent. The next largest decrease for the value of imports was from Belgium, down by £115.7 million (7.7 per cent). No other member state had a decrease over £100 million.

The largest increase was from the Irish Republic, up £75.2 million, 6.9 per cent to £1.2 billion. The Irish Republic is currently in sixth place for import value for June 2012, behind Italy. Italy had the second biggest increase in import value, of £67.8 million.

The value of total import trade increased for 13 of the other 26 Member States in the EU compared with May 2012, and decreased for 13.

The decrease in imports from Denmark is led by a fall of £127.4 million (88.1 per cent) in HS2 27. This covers nearly 60 per cent of the overall decrease in imports in this chapter.

The decrease from Belgium is spread over a number of chapters, with HS2 27 decreasing by £28.0 million, while four other chapters had decreases between £10 million and £22 million. In contrast, the largest increase in imports from Belgium is only £5.3 million, in HS2 31 (Fertilizers).

The increase from the Irish Republic is led by an increase of £42.1 million (17.7 per cent) in HS2 29 (Organic Chemicals).

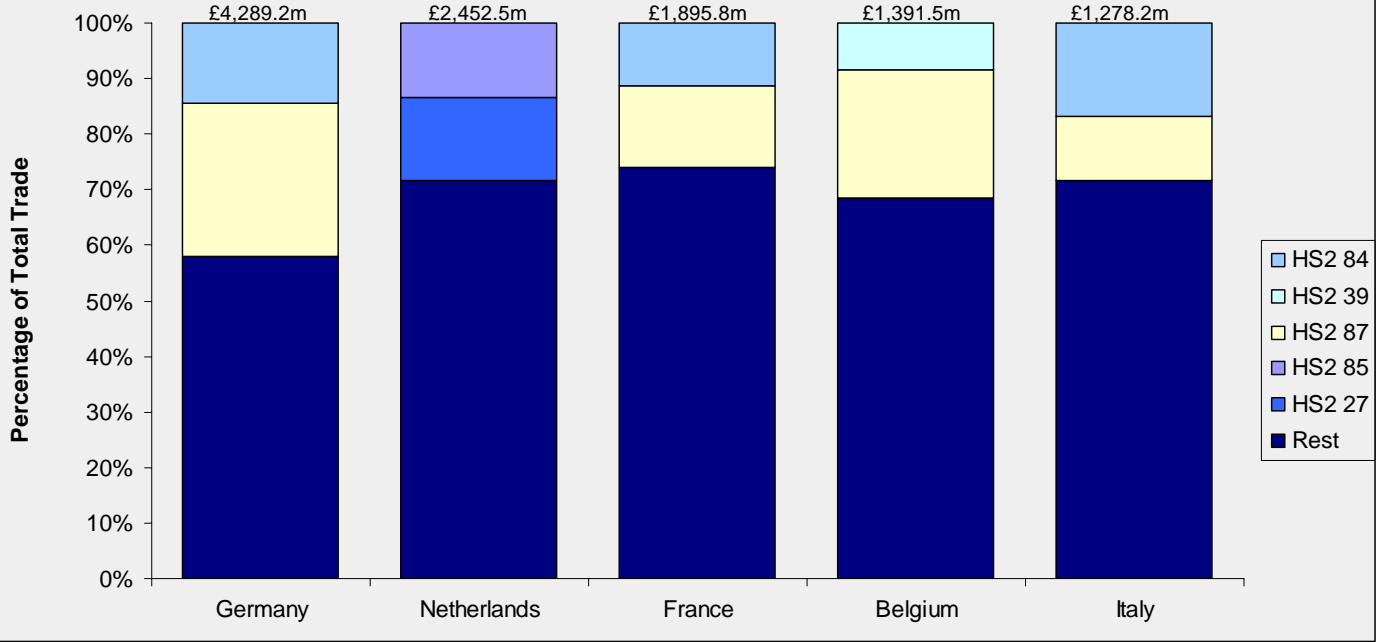
The slight decrease in total import trade value **compared to June 2011**, noted in table 4, is composed of decreases from 15 of the other 26 Member States in the EU, with larger increases from the remaining 11. The country with the largest increase is Germany, up by £263.4 million (6.5 per cent). The second largest increase is £140.4 million (13.8 per cent) for Ireland. The country with the largest decrease in value of imports into the UK is Belgium, down £185.5 million (11.8 per cent). There were also large decreases for Spain, down £161.0 million (15.9 per cent), and France, down £104.0 million (5.2 per cent).

The increase for Germany was driven by rises in HS2 30 (Pharmaceutical products) up £179.0 million, more than double the value from June 2011. The increase for the Irish Republic was driven by a rise in HS2 29, up by £180.1 million, 179.4 per cent. In contrast, the main decreases for Belgium were in HS2 27, down by £63.1 million (53.6 per cent) and HS2 30, down £59.7 million, 35.6 per cent.

Figure 5 shows the two largest imported commodities by value from each of the UK's top five import partner EU Member States. Four of the top five Member States have HS2 87 (Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof) in their top two largest commodities exported to the UK. The trade in HS2 87 from these Member States accounts for 74.4 per cent of the total EU import trade under this heading. It also makes up 27.4 per cent of the UK's imports from Germany.

Another three Member States have HS2 84 (Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof). The trade in HS2 84 accounts for 52.1 per cent of the EU total imports in these commodities.

Fig 5: Largest HS2 Commodities, by Value, for the Top 5 UK's EU Import Countries, June 2012



Notes:

1. HM Revenue & Customs released these latest statistics on Overseas Trade with Member States of the European Union (EU) on 14 August 2012 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 2012. At the same time revisions for all previously published EU data for 2011 and 2012 are also being released in line with the [Overseas Trade Statistics Policy on Revisions](#). The revised data for 2011 are the final estimates for 2011 overseas trade.
3. The figures provided in this publication of the June 2012 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 June.
 - 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](#).

Estimates are included in all high level totals including HS2 and country totals but not for aggregated totals below this level.

4. Detailed trade information is presented according to the [Harmonised System \(HS\)](#) nomenclature.
5. 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](#).
6. 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 accepted into [Inwards Processing Relief](#) (IPR).
7. 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.
8. The OTS has recently 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>

9. 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.

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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To access the detailed 8-digit data in our interactive database please log in [here](#).

Please note: there may be a delay between the availability of this release and the detailed data in our interactive database. This is because of the time required to upload such a large dataset. Subscribers to our email [Alert Service](#) will be sent an alert when the interactive database has been updated. The OTS non EU publication occurs one week prior to the publication of the OTS EU equivalent, to allow for additional processing of the Intrastat survey.

Next release: 18 September 2012 9:30am

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