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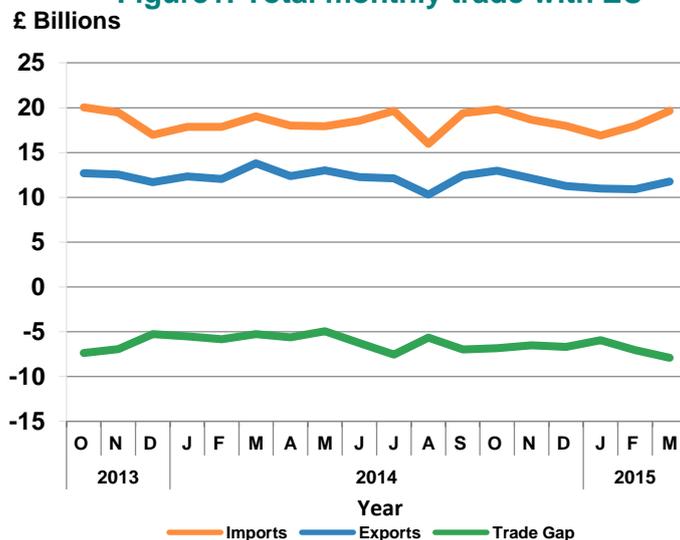


UK Overseas Trade Statistics with EU March 2015

Summary

- Exports for March 2015 are £11.8 billion. This is an increase of £0.8 billion (7.8 per cent) compared with last month, and a decrease of £2.0 billion (14.8 per cent) compared with March 2014.
- Imports for March 2015 are £19.7 billion. This is an increase of £1.7 billion (9.4 per cent) compared with last month, and an increase of £0.6 billion (3.2 per cent) compared with March 2014.
- The UK remains a net importer this month, with imports exceeding exports by £7.9 billion. This is an increase of £0.8 billion (11.8 per cent) compared with last month, and an increase of £2.6 billion (50.3 per cent) compared with March 2014.

Figure 1: Total monthly trade with EU



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

Trade Trends

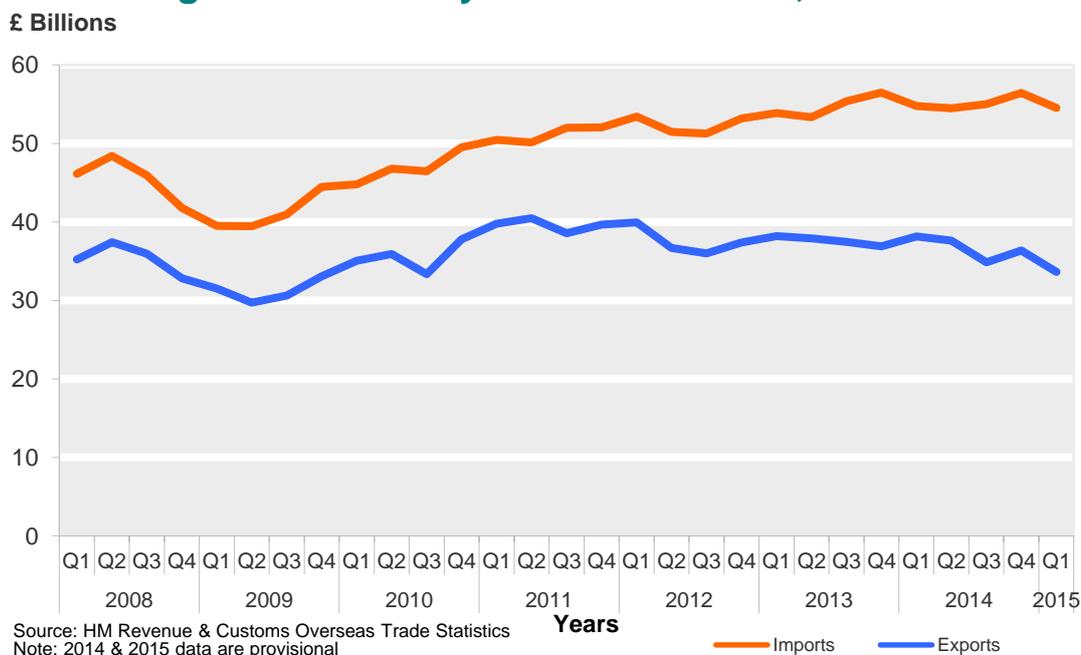
- Following the global economic crisis, UK trade started to decrease in 2008. Since the lows in early 2009, there has been a steady increase in imports through to the end of 2013, with a slight dip in 2014. Exports growth was seen until 2011, after which it fell in 2012 and remained relatively constant until a further drop occurred in 2014.
- The total EU export trade for the first quarter of 2015 is £33.6 billion, down from £38.2 billion for the first quarter of 2014 (12 per cent decrease).
- The total EU import trade for the first quarter of 2015 is £54.5 billion, slightly less than the £54.8 billion for the first quarter of 2014 (0.4 per cent decrease).
- There was a trade deficit of £20.9 billion for the first quarter of 2015, which has widened from a deficit of £16.6 billion for the first quarter of 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 on the whole been the largest valued commodity.

Exports down 12%
for Q1 2015 on Q1
2014

Imports down
0.4% for Q1 2015
on Q1 2014

Trade deficit
widened to £20.9
billion in Q1 2015
from £16.6 billion
in Q1 2014

Figure 2: Quarterly UK trade with EU, 2008-2015



Exports Country Analysis

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

Partner country	March 2015 Exports (£ millions)	Change from February 2015 (%)	Change from March 2014 (%)	Rank February 2015	Rank March 2014
Germany	2,771	19.5	-12.0	1	1
France	1,609	9.5	-2.7	3	3
Irish Republic	1,380	5.2	-11.2	4	4
Netherlands	1,337	-17.1	-41.2	2	2
Belgium	1,034	20.7	-11.6	5	5
Others	3,621	8.6	-9.4	-	-
Total Exports	11,751	7.8	-14.8	-	-

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

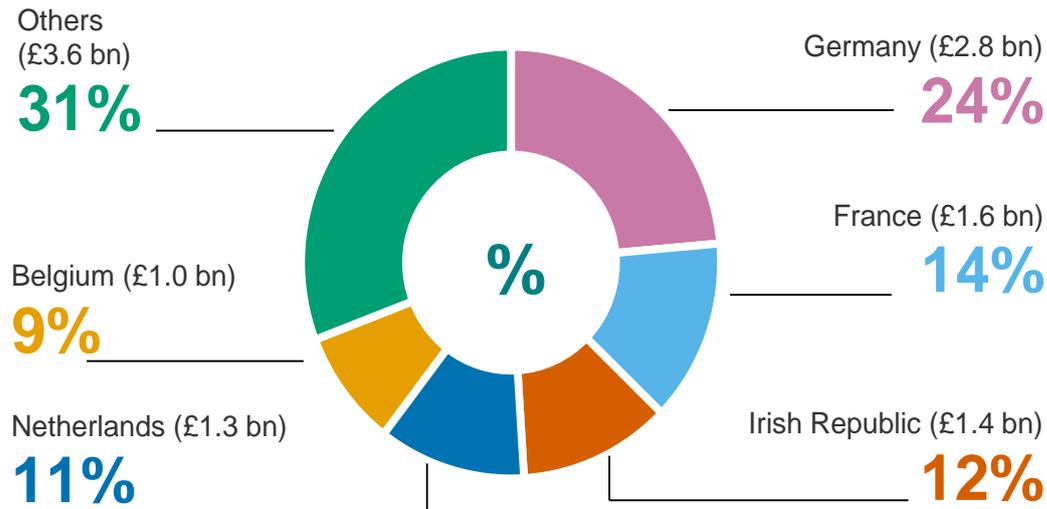
- The top five EU export partner Member States (ranked by value) have slightly changed compared with both last month and March 2014. The Netherlands has moved to fourth place behind France and the Irish Republic.
- In the top five, only exports to the Netherlands decreased compared with last month. In contrast, all top 5 export partner Member States decreased compared with March 2014.
- Germany is the largest EU export partner country, accounting for 24 per cent of the total value of exports. It showed the largest value increase compared with last month, up £452 million (20 per cent). However it had the second largest decrease compared with March 2014, down £377 million (12 per cent).
- Exports to the Netherlands showed the largest value decreases compared with both last month and March 2014, down £277 million (17 per cent) and £938 million (41 per cent) respectively.
- Spain had the largest value increase compared with March 2014, up £74 million (10 per cent).
- Exports to Belgium showed the second largest value increase compared with last month, up £177 million (21 per cent). In contrast, it had a large decrease of £135 million (12 per cent) compared with March 2014.

Exports to top country Germany up 20% on last month

Exports to the Netherlands down 41% on Mar 2014

Exports to Belgium up 21% on last month

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



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

The top five EU Member States accounted for 69 per cent of total EU exports for March 2015 compared with 71 per cent in March 2014.

Commodity Analysis

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

Commodity Description	March 2015 Exports (£ millions)	Change from February 2015 (%)	Change from March 2014 (%)	Rank February 2015	Rank March 2014
Motor vehicles	1,334	12.5	-5.5	3	2
Mechanical appliances	1,317	8.4	-3.2	2	3
Mineral fuels	1,127	-15.7	-60.9	1	1
Pharmaceutical products	851	-1.2	-11.6	4	4
Electronic equipment	831	6.9	-6.1	5	5
Others	6,291	13.8	0.0	-	-
Total Exports	11,751	7.8	-14.8	-	-

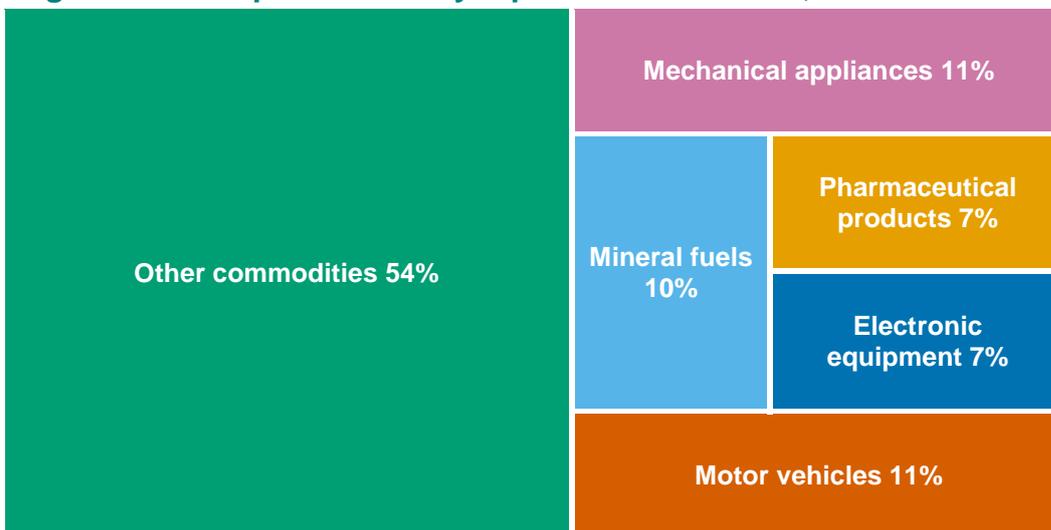
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

- The top 5 exported commodities to the EU have changed compared with both last month and March 2014. Mineral fuels has dropped to third place below Mechanical appliances, and Motor vehicles has moved ahead to first place.
- Motor vehicles is the top commodity exported, contributing 11 per cent of the total value of EU exports. It had the second largest value increase compared with last month, up £148 million (12 per cent).
- Mineral fuels exports had the largest value decreases compared with both last month and March 2014, down £210 million (16 per cent) and £1,757 million (61 per cent) respectively.
- Aircraft exports had the largest value increases compared with both last month and March 2014, up £162 million (36 per cent) and £168 million (38 per cent) respectively.

Exports of Mineral fuels down 61% on Mar 2014

Aircraft exports up 38% on Mar 2014

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



Total value of exports to EU partner countries £11.8 billion

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

Combined Commodity and Country Analysis

- Mineral fuel exports saw large decreases compared with both periods. Compared with March 2014, a fall in exports was led by the Netherlands, down £791 million (71 per cent), and Germany £437 million (63 per cent). The Netherlands also led the fall in exports compared with last month, down £367 million (53 per cent).
- The rise in exports to Germany compared with last month was driven by increases of Aircrafts, up £138 million (69 per cent), Mineral fuels, up £114 million (83 per cent), and Motor vehicles, up £46 million (21 per cent).
- The increase in exports to Spain compared with March 2014 was led by a rise in Miscellaneous chemical products, up £21 million (a twofold increase).

Exports of Mineral fuels to the Netherlands down 71% on Mar 2014

Aircraft exports to Germany up 69% on last month

Imports Country Analysis

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

Partner Country	March 2015 Imports (£ millions)	Change from February 2015 (%)	Change from March 2014 (%)	Rank February 2015	Rank March 2014
Germany	5,555	10.1	7.2	1	1
Netherlands	2,724	22.0	-1.8	2	2
France	2,146	-2.3	-5.5	3	3
Belgium	1,861	11.4	2.6	4	4
Italy	1,393	8.3	2.4	5	5
Others	5,978	7.9	5.8	-	-
Total Imports	19,658	9.4	3.2	-	-

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

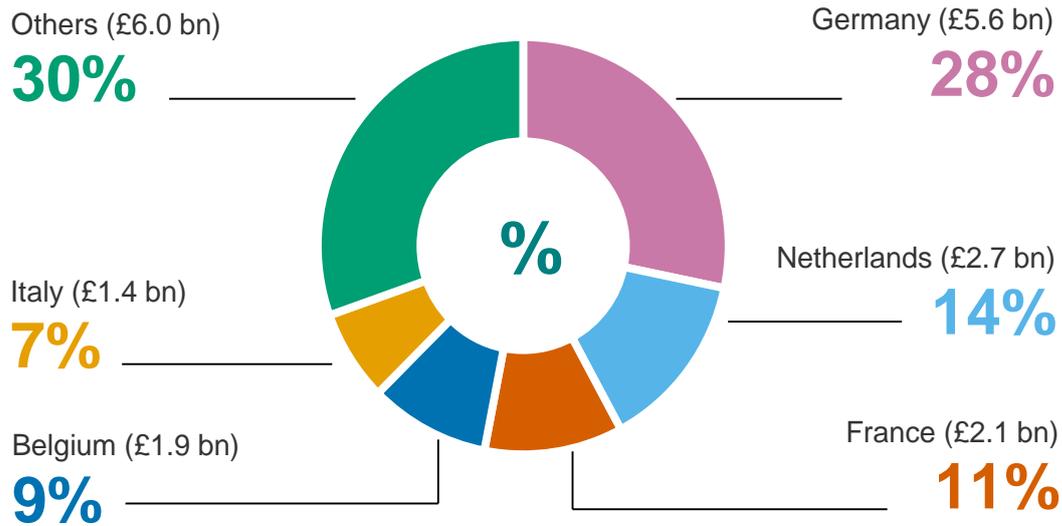
- The top five EU import partner Member States (ranked by value) remain unchanged compared with both last month and March 2014.
- Only imports from France have decreased compared with last month, whilst imports to the Netherlands and France decreased compared with March 2014.
- The UK imports most goods from Germany, which accounts for 28 per cent of total value of EU imports. Germany imports had the largest value increases compared with both last month and March 2014, up £508 million (10 per cent) and £372 million (7.2 per cent) respectively.
- France had the largest value decreases compared with both last month and March 2014, down £50.8 million (2.3 per cent) and £125 million (5.5 per cent) respectively.
- The Netherlands had the second largest value increase compared with last month, up £492 million (22 per cent). Belgium also saw a large increase compared with the same period, up £191 million (11 per cent).

Top import country
Germany up 10%
on last month

Imports from
France down 5.5%
on Mar 2014

Imports from the
Netherlands up
22% on last
month

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



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

The top five EU Member States account for 70 per cent of total EU imports, for both March 2015 and March 2014.

Commodity Analysis

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

Commodity Description	March 2015 Imports (£ millions)	Change from February 2015 (%)	Change from March 2014 (%)	Rank February 2015	Rank March 2014
Motor vehicles	4,135	8.6	16.5	1	1
Mechanical appliances	2,375	18.5	-2.0	2	2
Electronic equipment	1,649	11.7	3.6	3	3
Pharmaceutical products	1,385	25.8	14.9	4	4
Mineral fuels	764	0.0	-7.1	5	5
Others	9,351	6.0	-1.2	-	-
Total Imports	19,658	9.4	3.2	-	-

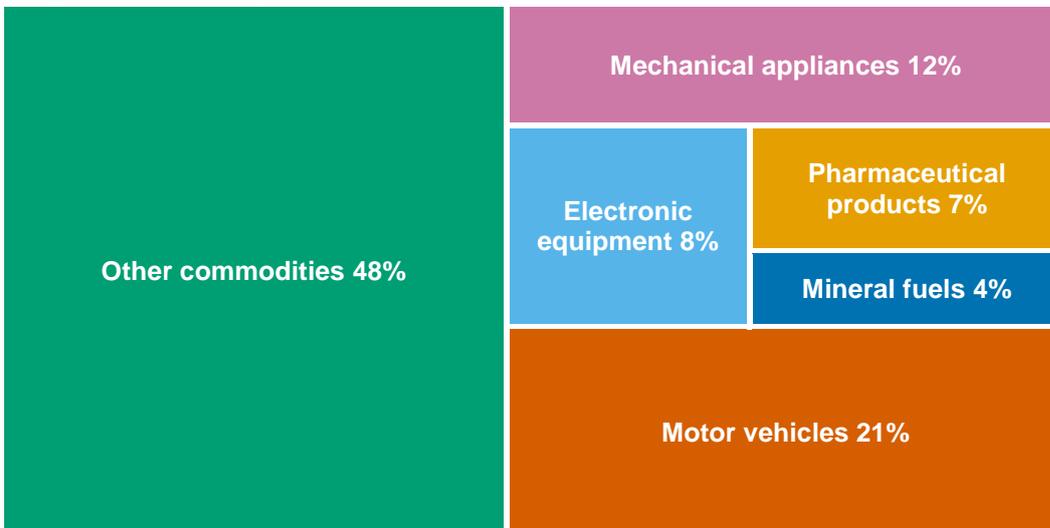
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

- The top 5 imported commodities to the EU remain unchanged compared with both last month and March 2014.
- Motor vehicles remains the top commodity imported, contributing £4.1 billion, 21 per cent of the total value of EU import trade. It saw the largest value increase compared with March 2014, up £584 million (16 per cent) and the second largest compared with last month up £327 million (8.6 per cent).
- Aircraft imports had the largest value decrease compared with last month, down £44.7 million (14 per cent), whilst imports of Organic chemicals had the largest value decrease compared with March 2014, down £74.8 million (18 per cent).
- Imports of Mechanical appliances experienced the largest value increase compared with last month, up £370 million (18 per cent).

Imports of Motor vehicles up 16% on Mar 2014

Imports of Organic chemicals down 18% on Mar 2014

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



Total value of imports from EU partner countries £19.7 billion

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

Combined Commodity and Country Analysis

- The increase in Motor vehicles imports compared with March 2014 was led by a rise in imports from Germany, up £271 million (16 per cent) and France, up £108 million (34 per cent).
- The decrease in Aircraft imports compared with both last month and March 2014 was led by falls from France, down £156 million (80 per cent) and £141 million (78 per cent) respectively. These were offset by increases in imports from Germany compared with both periods up £108 million and £101 million respectively, threefold increases in both cases.
- The increase in Mechanical appliance imports compared with last month was led by rises from Germany, up £100 million (15 per cent).

Imports of Motor vehicles from Germany up 16% on Mar 2014

Aircraft imports from France down 80% 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 8 May 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 March 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 March 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. A consultation exercise about the content and style of the OTS and RTS commentary reports was run from 17 December 2014 to 31 January 2015. The results of this consultation exercise showed support for a single combined commentary report, joining the separate EU and non-EU documents. This format will be first used next month for release on 9 June 2015.
11. 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.
12. 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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