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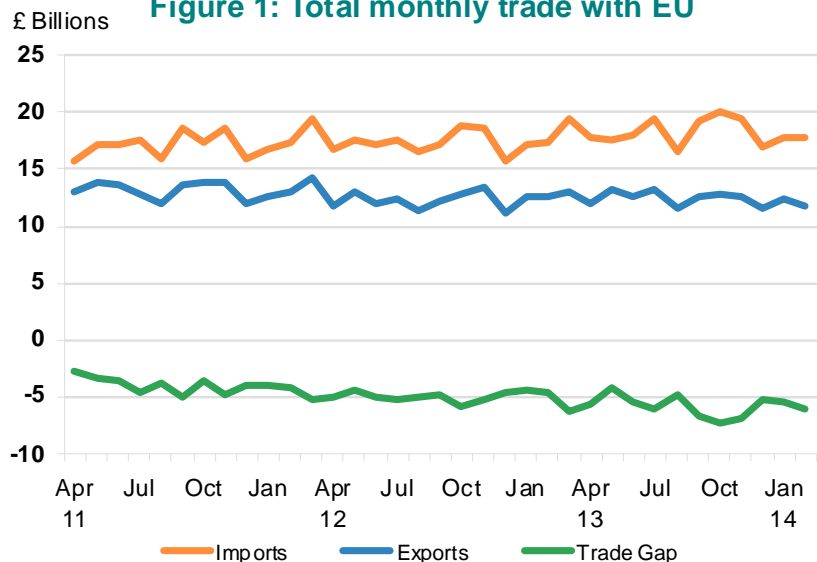


# UK Overseas Trade Statistics with EU February 2014

## Summary

- Exports for February 2014 are £11.7 billion. This is a decrease of £0.6 billion (4.9 per cent) compared to last month.
- Imports for February 2014 are £17.8 billion. This is a slight decrease of £17 million (0.1 per cent) compared to last month.
- The UK remains a net importer, with imports exceeding exports by £6.0 billion. This is an increase of £0.6 billion (10.8 per cent) compared to last month.
- As reported last month, [Non-Monetary Gold \(NMG\)](#) is now included in the EU Overseas Trade Statistics (OTS). In February, NMG contributes £7 million to exports and £31 million to imports.

Figure 1: Total monthly trade with EU



Source: HM Revenue & Customs Overseas Trade Statistics  
Note: 2013 and 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. Exports growth was seen until 2011, after which it fell in 2012 and has remained relatively constant in 2013.
- The total EU export trade for 2013 is £151 billion, which is marginally greater than the figure of £150 billion in 2012 (0.5 per cent increase).
- The total EU import trade for 2013 is £219 billion, which is greater than the figure of £209 billion in 2012 (4.5 per cent increase).
- The UK is a net EU importer (imports are greater than exports). The size of the annual trade gap has substantially grown between 2008 (£41 billion) and 2013 (£68 billion). This is a 67% 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.

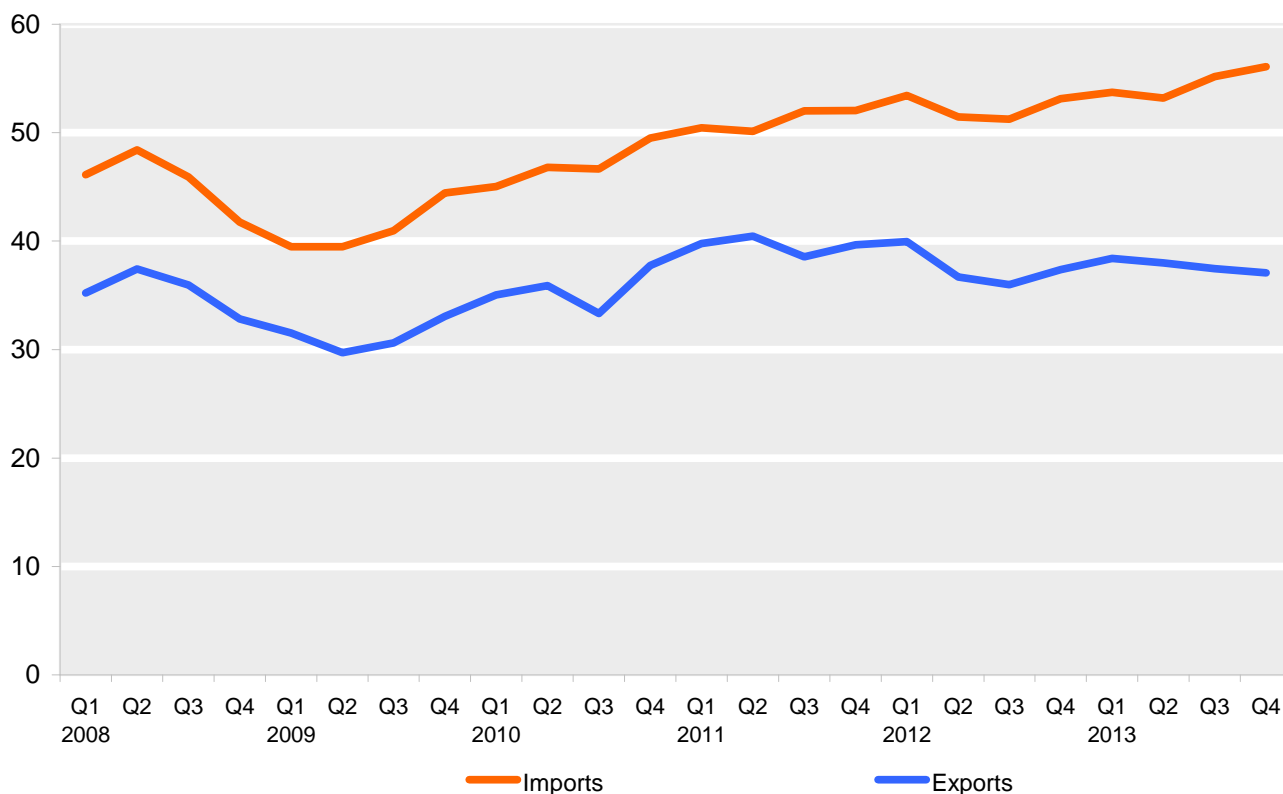
Imports up 4.5%  
in 2013 against  
2012

Exports up 0.5%  
in 2013 against  
2012

Trade gap up  
65% between  
2008 -2013

**Figure 2: Quarterly UK trade with EU, 2008-2013**

£ Billions



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

# Exports

## Country Analysis

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

Partner country	February 2014 exports (£ millions)	Change from January 2014 (%)	Change from February 2013 (%)	Rank January 2014	Rank February 2013
Germany	2,566	1.2	-0.5	1	1
Netherlands	1,687	-1.6	-12.7	3	3
France	1,536	-22.5	-23.0	2	2
Ireland	1,383	-11	-6.6	4	4
Belgium	1,041	-4.8	-22.1	5	5
Others	3,499	0.6	1.3	-	-
<b>Total Exports</b>	<b>11,712</b>	<b>-4.9</b>	<b>-7.7</b>	<b>-</b>	<b>-</b>

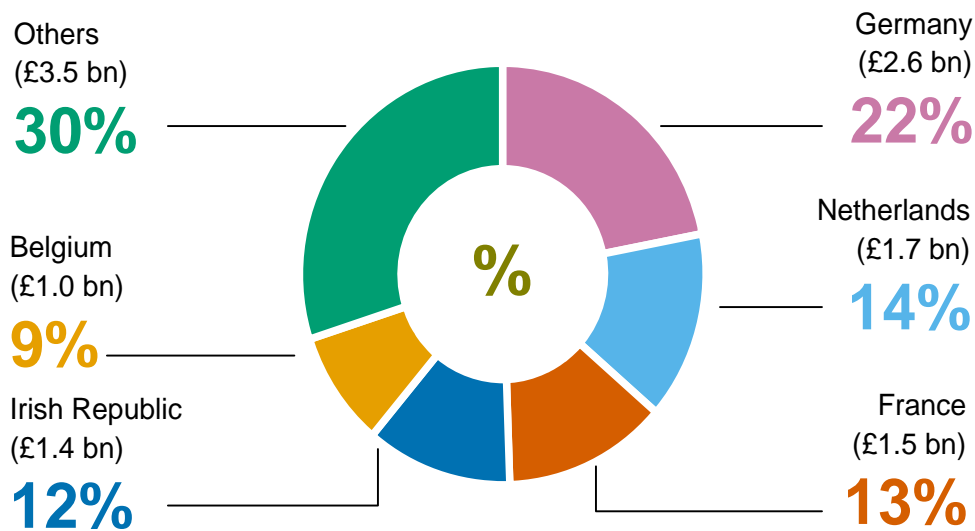
Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2013 and 2014 data are provisional

- The top five EU export partner Member States (rank by value) has remained the same, but with the Netherlands and France changing positions compared to both periods.
- Four of the top five Member States have decreased trade values compared with last month, with just Germany showing an increase. All of the top five decreased compared to February 2013.
- Germany is the largest EU export partner country, accounting for 22 per cent of the total value of exports. Trade to Germany rose by 1.2 per cent on last month, but fell by 0.5 per cent compared with February 2013.
- Trade with Spain showed the largest increase compared with last month (20 per cent), making them our sixth largest EU export destination.
- Trade with France showed the largest decrease compared with both periods, down by 22 per cent on last month, and 23 per cent compared with February 2013.

Exports to France  
down 22% on last  
month

Exports to Spain  
up 20% on last  
month

**Figure 3: UK exports to top 5 EU partner countries, February 2014**



Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2013 and 2014 data are provisional

The top five EU Member States account for 70 per cent of total EU exports, compared to 73 per cent in February 2013.

## Commodity Analysis

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

Commodity Description	February 2013 Exports (£ millions)	Change from January 2014 (%)	Change from February 2013 (%)	Rank January 2014	Rank February 2013
Mineral fuels	1,613	-22.3	-39.9	1	1
Motor vehicles	1,291	14.6	12.5	3	3
Mechanical appliances	1,288	-2.5	4.0	2	2
Pharmaceutical products	864	-0.3	2.1	4	4
Electronic equipment	779	-10.0	0.4	5	5
Others	5,878	-1.8	-1.2	-	-
<b>Total Exports</b>	<b>11,712</b>	<b>-4.9</b>	<b>-7.7</b>	-	-

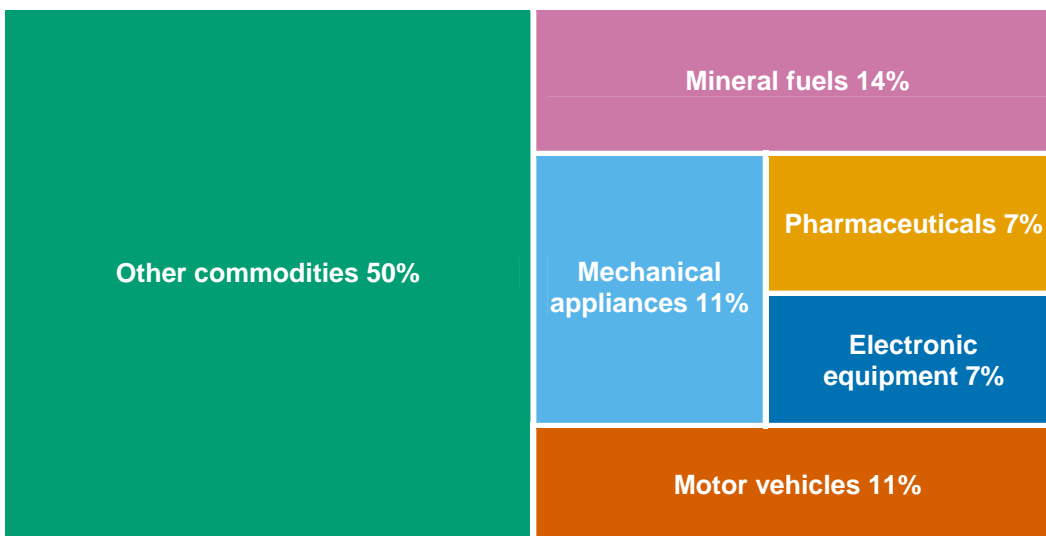
Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2013 and 2014 data are provisional

- Mineral fuels remains the top commodity exported, contributing 14 per cent of the total value of EU exports. This is despite reducing substantially against both last month (22 per cent) and February 2013 (40 per cent) to a four year low.
- Motor vehicles saw large increases of 15 per cent compared with last month, and 13 per cent compared with February 2013. This is the highest monthly export value since March 2012.
- Electronic equipment fell when compared with last month (10 per cent) but rose slightly against February 2013 (0.4 per cent).

Mineral Fuels exports down 22% on last month

Motor vehicles up 15% on last month

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



Total value of exports to EU partner countries £11.7 billion

Source: HM Revenue and Customs Overseas Trade Statistics  
 Note: 2013 and 2014 data are provisional

### Combined Commodity and Country Analysis

- The substantial decrease in Mineral fuels compared to last month was driven by a fall of £407 million (83 per cent) in exports to France. When compared to February 2013, there are falls of £407 million (also 83 per cent) to France, £274 million (30 per cent) to the Netherlands and £209 million (59 per cent) to Belgium.
- The large increase in Motor vehicles compared to last month was spread over several countries, led by rises of £35 million to Germany and £33 million to Spain. Exports to Belgium led the increase on February 2013, up £83 million (45 per cent).
- The large fall in Electronic equipment compared to last month was spread over several countries, led by a fall of £22 million (19 per cent) to the Irish Republic.

Mineral Fuels to France down 83% on last month

Motor vehicles to Belgium up 45% on Feb 2013

# Imports

## Country Analysis

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

Partner Country	February 2013 imports (£ millions)	Change from January 2014 (%)	Change from February 2013 (%)	Rank January 2014	Rank February 2013
Germany	4,875	4.5	8.2	1	1
Netherlands	2,491	-7.9	-3.7	2	2
France	2,075	3.8	5.6	3	3
Belgium	1,560	1.2	-0.5	4	4
Italy	1,247	3.8	10.5	5	5
Others	5,505	-1.5	-0.9	-	-
<b>Total Imports</b>	<b>17,754</b>	<b>-0.1</b>	<b>2.4</b>	-	-

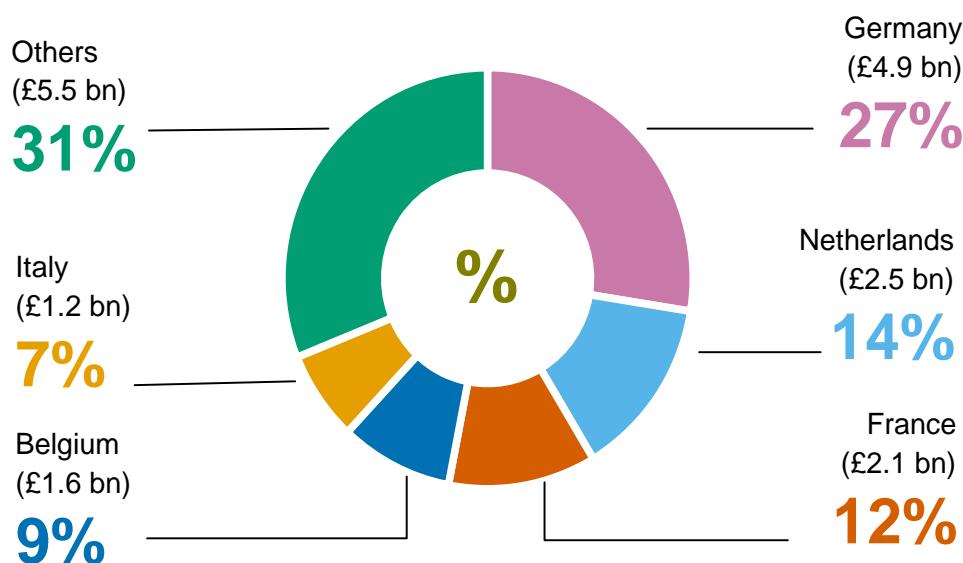
Source: HM Revenue & Customs Overseas Trade Statistics  
Note: 2013 and 2014 data are provisional

- The top five EU import partner Member States (rank by value) remain unchanged compared with both last month and February 2013.
- Four of these Member States have experienced growth compared with last month, except for the Netherlands which fell 7.9 per cent. The Netherlands and Belgium both fell compared to February 2013.
- The UK imports most goods from Germany, which accounts for 27 per cent of total EU imports. Germany also showed the largest value increase compared with both last month (£0.2 billion), and February 2013 (£0.4 billion).
- Spain (in sixth place) showed the second largest value increase compared against both last month and February 2013, with consistent growth of over 11 per cent. In the top five, Italy and France both increased by 3.8 per cent compared to last month, with Italy also up 11 per cent on February 2013.
- The Netherlands remains the second largest import trade partner by value, despite showing the largest decrease compared to both last month (7.9 per cent) and February 2013 (3.7 per cent).

Imports from Germany up 4.5% on last month

Imports from the Netherlands down 7.9% on last month

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



Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2013 and 2014 data are provisional

The top five EU Member States account for 69 per cent of total EU imports, compared to 68 per cent in February 2013.

## Commodity Analysis

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

Commodity Description	February 2013 Exports (£ millions)	Change from January 2014 (%)	Change from February 2013 (%)	Rank January 2014	Rank February 2013
Motor vehicles	3,609	23.1	16.3	1	1
Mechanical appliances	2,074	-3.4	9.7	2	2
Electronic equipment	1,451	-8.2	2.3	3	3
Mineral fuels	1,081	-9.5	-19.3	4	4
Pharmaceutical products	1,041	-5.2	0.0	5	5
Others	8,497	-3.2	-0.6	-	-
<b>Total Imports</b>	<b>17,754</b>	<b>-0.1</b>	<b>2.4</b>	<b>-</b>	<b>-</b>

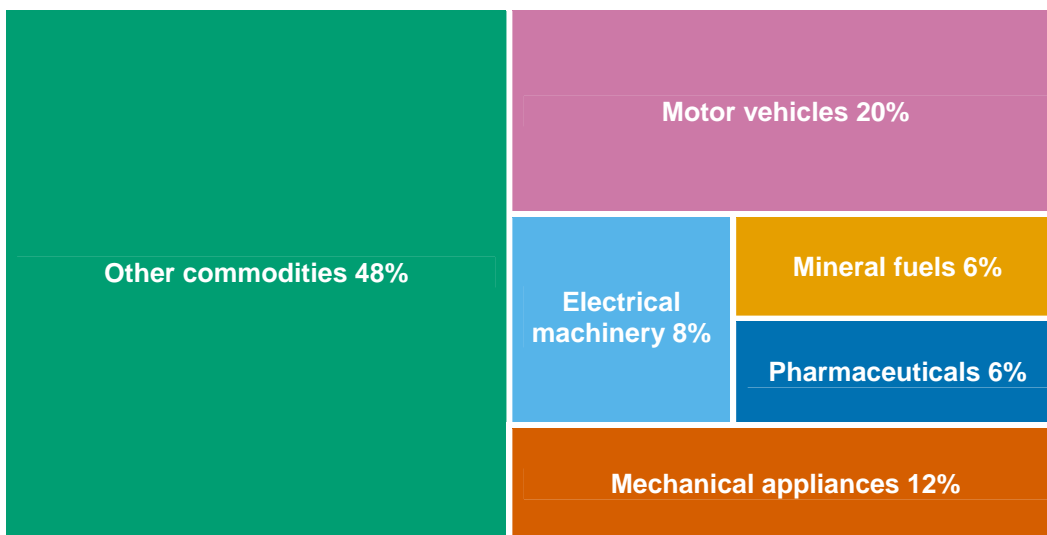
Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2013 and 2014 data are provisional

- The top five commodities (ranked by value) are unchanged compared with both last month and February 2013. Four of the top five commodities experienced value decreases compared to last month, whereas four of the five increased compared to February 2013.
- The largest contributing commodity group is Motor vehicles. This contributed £3.6 billion (20 per cent of the total value of EU import trade), and saw the largest value increase compared with both last month (£0.7 billion), and February 2013 (£0.5 billion), to reach a new high.
- Aircraft experienced the largest value fall (outside the top five), down £171 million (50 per cent) against last month.
- Mineral fuels fell substantially against both periods, down £114 million (9.5 per cent) from last month, and £258 million (19 per cent) against February 2013.

Motor vehicles imports up 23% on last month

Mineral fuels imports down 19% on Feb 2013

**Figure 6: UK imports from EU by top five commodities, February 2014**



Total value of imports from EU partner countries £17.8 billion

Source: HM Revenue and Customs Overseas Trade Statistics  
Note: 2013 and 2014 data are provisional

### Combined Commodity and Country Analysis

- The largest value increase against both periods was in Motor vehicles, driven by increases from Germany and Spain. Germany was up £307 million (21 per cent) against last month, and £310 million (21 per cent) on February 2013; Spain rose £142 million on last month, and £112 million on February 2013.
- The decrease in Aircraft on last month was driven by a fall from France of £165 million (86 per cent).
- The drop in Mineral fuels compared to last month was led by a fall of £89 million (17 per cent) from the Netherlands. The drop from February 2013 was driven by falls of £152 million (73 per cent) from Belgium, and £130 million (90 per cent) from Denmark.

Road vehicles from Germany up 21% on last month

Mineral fuels from Denmark down 90% on Feb 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 15 April 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 February 2014. At the same time revisions for all previously published EU data for 2013 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. The figures provided in this publication of the February 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 February.
  - 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](#).
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 [Harmonised System \(HS\)](#) nomenclature.
6. The aggregate estimates here will differ slightly from those that are published by the Office for National Statistics (ONS) as part of the Balance of Payments (BoP), as the two sets of data are compiled to different sets of rules. The ONS web site provides an overview of BoP at the [Guide to UK Trade](#) as well as the detailed monthly [UK Trade Releases](#). The BoP publication shows a high level picture of UK trade-in-goods, whereas the OTS publication shows a detailed picture of the UK's trade-in-goods by commodity and partner country. More detail about the differences between the BoP and OTS publications can be found [here](#).
7. The aggregate estimates here will differ from the Eurostat publication [Euro area external trade](#). The OTS is published as 'general trade' based upon goods recorded as they enter or leave the UK. This will include goods imported into and exported from a freezone or customs warehouse, regardless of their future use. The Eurostat EU external trade data are published as 'special trade'

where goods are recorded as trade only when they enter free circulation or are declared to specific Customs regimes such as Inward Processing (IP) or Processing under Customs Control (PCC). Imports from a free zone or customs warehouse are similarly recorded in 'special trade'.

8. Information to help support users of the EU Overseas Trade Statistics can be found [here](#). This includes links to our policies on revision and suppression of data, descriptions of the methodology used to compile the Overseas Trade Statistics and information on the quality of the data published.
9. The OTS has been reviewed as part of an assessment made of Overseas Trade Statistics by the [UK Statistics Authority](#). The report of that assessment can be found at <http://www.statisticsauthority.gov.uk/assessment/assessment/assessment-reports/assessment-report-93---uk-trade-in-goods.pdf>
10. The United Kingdom Statistics Authority has designated these statistics as National Statistics, in accordance with the Statistics and Registration Service Act 2007 and signifying compliance with the Code of Practice for Official Statistics. Designation can be broadly interpreted to mean that the statistics:
  - meet identified user needs;
  - are well explained and readily accessible;
  - are produced according to sound methods, and
  - are managed impartially and objectively in the public interest.
11. Once statistics have been designated as National Statistics it is a statutory requirement that the Code of Practice shall continue to be observed.

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