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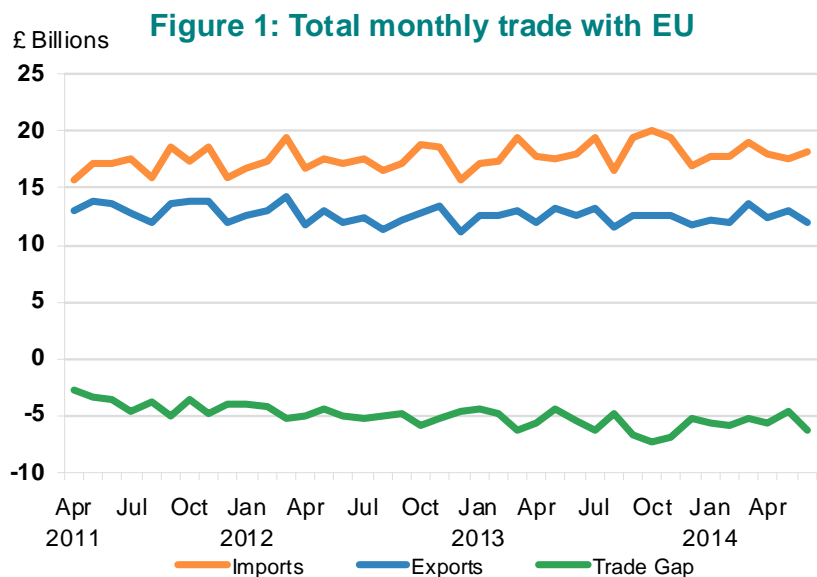
Website:  
<http://www.uktradeinfo.com>



# UK Overseas Trade Statistics with EU June 2014

## Summary

- Exports for June 2014 are £12.1 billion. This is a decrease of £0.9 billion (7.0 per cent) compared to last month, and takes exports to a four month low.
- Imports for June 2014 are £18.3 billion. This is an increase of £0.6 billion (3.4 per cent) compared to last month.
- The UK remains a net importer this month, with imports exceeding exports by £6.2 billion. This is an increase of £1.5 billion (32.0 per cent) compared to last month, and is the largest monthly deficit since November 2013.



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

## Trade Trends

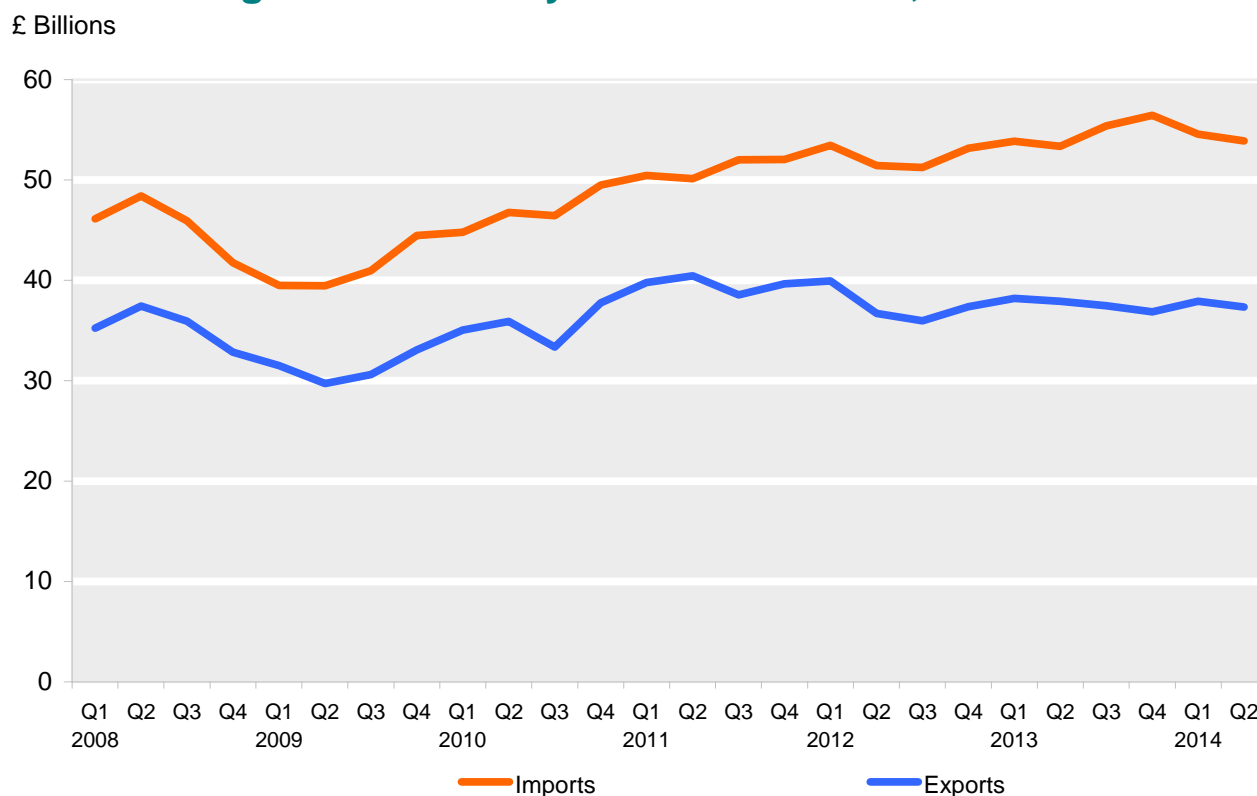
- Following the global economic crisis, UK trade started to decrease in 2008. Since the lows in early 2009, there has been a steady increase in imports through to the end of 2013, with a slight fall in 2014. Exports growth was seen until 2011, after which it fell in 2012 and has remained relatively constant since then.
- The total EU export trade for the first half of 2014 is £75 billion, which is lower than the figure of £76 billion for the first half of 2013 (1.1 per cent decrease).
- The total EU import trade for the first half of 2014 is £108 billion, which is greater than the figure of £107 billion in the first half of 2013 (1.2 per cent increase).
- The UK is a net EU importer (imports are greater than exports). The size of the trade gap has substantially grown from £22 billion in the first half of 2008 to £33 billion in the first half of 2014 (52 per cent increase).
- For many years Germany has been both the UK's largest EU import and export trading partner by value.
- Motor vehicles has predominantly been the largest import commodity by value. For exports, Mineral fuels has consistently been the largest valued commodity.

Exports down 1%  
between first half  
of 2013 - 2014

Imports up 1%  
between first half  
of 2013 - 2014

Trade gap up  
52% between  
first half of  
2008 - 2014

**Figure 2: Quarterly UK trade with EU, 2008-2014**



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

# Exports

## Country Analysis

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

Partner country	June 2014 exports (£ millions)	Change from May 2014 (%)	Change from June 2013 (%)	Rank May 2014	Rank June 2013
Germany	2,595	-11.1	4.9	1	1
Netherlands	1,736	-17.5	-14.1	2	2
France	1,633	4.4	-9.8	4	3
Irish Republic	1,434	-8.8	1.5	3	4
Belgium	1,023	-13.0	-18.1	5	5
Others	3,644	0.1	0.4	-	-
<b>Total Exports</b>	<b>12,065</b>	<b>-7.0</b>	<b>-4.0</b>	-	-

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

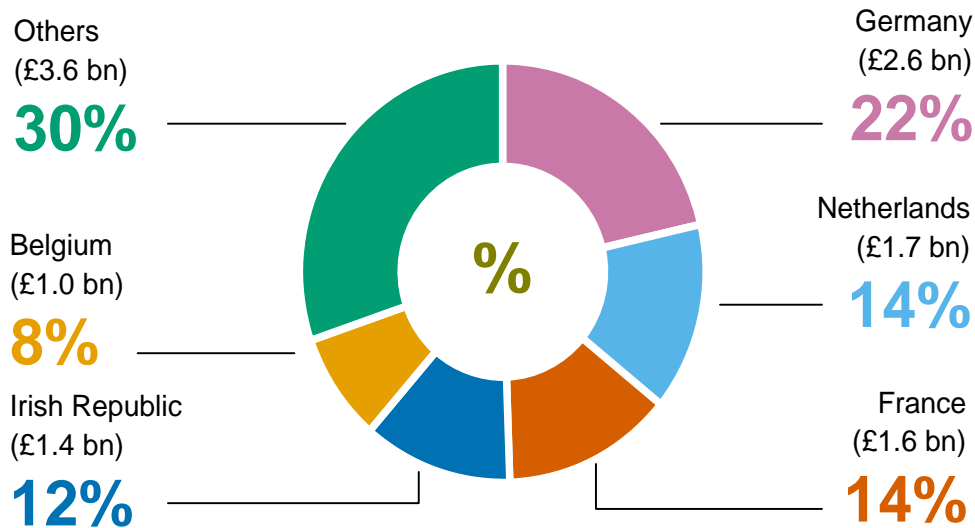
- The top five EU export partner Member States (rank by value) has changed slightly from last month, with the Irish Republic falling behind France.
- Four of the top five Member States have decreased trade values compared to last month, with just France showing an increase. Germany and the Irish Republic were the only countries to show increases compared to June 2013.
- Germany is the largest EU export partner country, accounting for 22 per cent of the total value of exports. Trade to Germany had the second largest decrease from last month, down £325 million (11 per cent). However, exports to Germany increased the most by value compared to June 2013, up £122 million (4.9 per cent).
- The Netherlands had the largest fall compared to both periods, down £368 million (18 per cent) on last month, and down £284 million (14 per cent) on June 2013.
- Trade with France had the largest increase compared to last month, up £69 million (4.4 per cent), but fell £177 million (9.8 per cent) against June 2013.

Exports to Germany down 11% on last month

Exports to the Netherlands down 18% on last month

Exports to France down 9.8% on June 2013

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



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

The top five EU Member States account for 70 per cent of total EU exports, compared to 71 per cent from June 2013.

## Commodity Analysis

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

Commodity Description	June 2014 Exports (£ millions)	Change from May 2014 (%)	Change from June 2013 (%)	Rank May 2014	Rank June 2013
Mineral fuels	1,750	-37.9	-23.2	1	1
Mechanical appliances	1,369	4.4	3.2	2	2
Motor vehicles	1,255	6.0	11.1	3	3
Pharmaceutical products	872	0.2	-6.7	4	4
Electronic equipment	864	8.5	3.4	5	5
Others	5,955	-0.3	-1.1	-	-
<b>Total Exports</b>	<b>12,065</b>	<b>-7.0</b>	<b>-4.0</b>	<b>-</b>	<b>-</b>

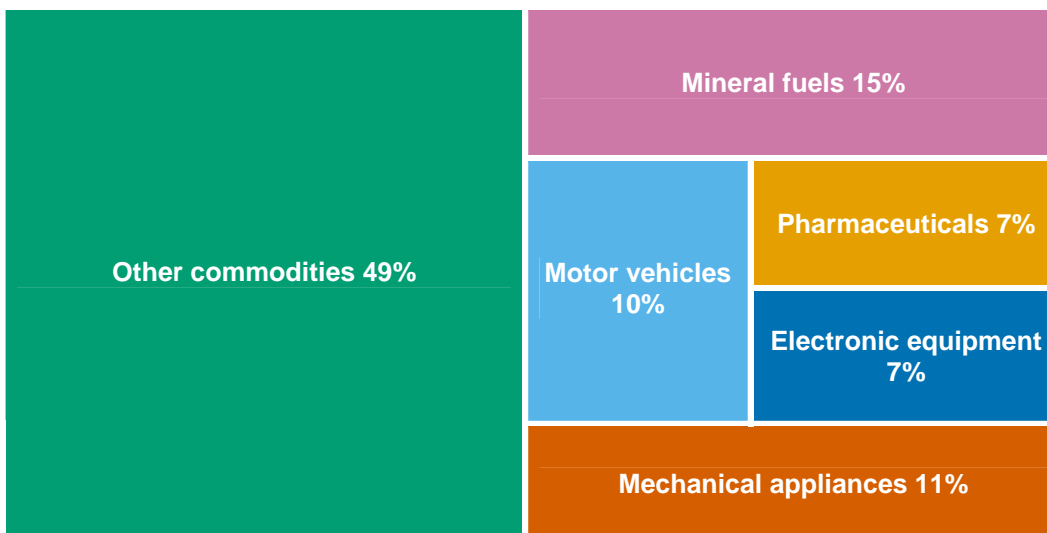
Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2014 data are provisional

- Mineral fuels remains the top commodity exported, contributing 15 per cent of the total value of EU exports. However, it showed the largest decrease compared to last month, down £1.1 billion (38 per cent) and June 2013, down £0.5 billion (23 per cent). This month is the lowest monthly export value for this commodity since September 2010.
- Motor vehicles had the largest value rise against both periods, up £71 million (6.0 per cent) on last month, and £126 million (11 per cent) compared to June 2013.
- Electronic equipment had the largest percentage increase (within the top five) compared to last month, up £68 million (8.5 per cent).

Mineral fuels exports down 38% on last month

Motor vehicles exports up 11% on June 2013

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



Total value of exports to EU partner countries £12.1 billion

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

### Combined Commodity and Country Analysis

- The substantial decrease in Mineral fuels compared to last month was led by falls in exports to the Netherlands and Germany, of 33 per cent and 55 per cent respectively. Compared to June 2013, falls of 27 per cent to the Netherlands and 32 per cent to Belgium were most dominant
- The increase in Motor vehicles compared to last month was spread over a number of export partners. The rise compared to June 2013 was led by exports to Belgium increasing by £66 million (36 per cent).
- The rise in Electronic equipment compared to last month was led by exports to Spain, up by £36 million (72 per cent).

Mineral fuels to the Netherlands down 33% from last month

Motor vehicles to Belgium up 36% from June 2013

# Imports

## Country Analysis

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

Partner Country	June 2014 imports (£ millions)	Change from May 2014 (%)	Change from June 2013 (%)	Rank May 2014	Rank June 2013
Germany	4,869	0.2	4.9	1	1
Netherlands	2,595	9.4	-5.3	2	2
France	2,040	-3.2	-2.0	3	3
Belgium	1,722	8.3	12.9	4	4
Italy	1,391	2.9	5.6	5	5
Others	5,660	2.7	-0.3	-	-
<b>Total Imports</b>	<b>18,277</b>	<b>3.4</b>	<b>1.6</b>	-	-

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

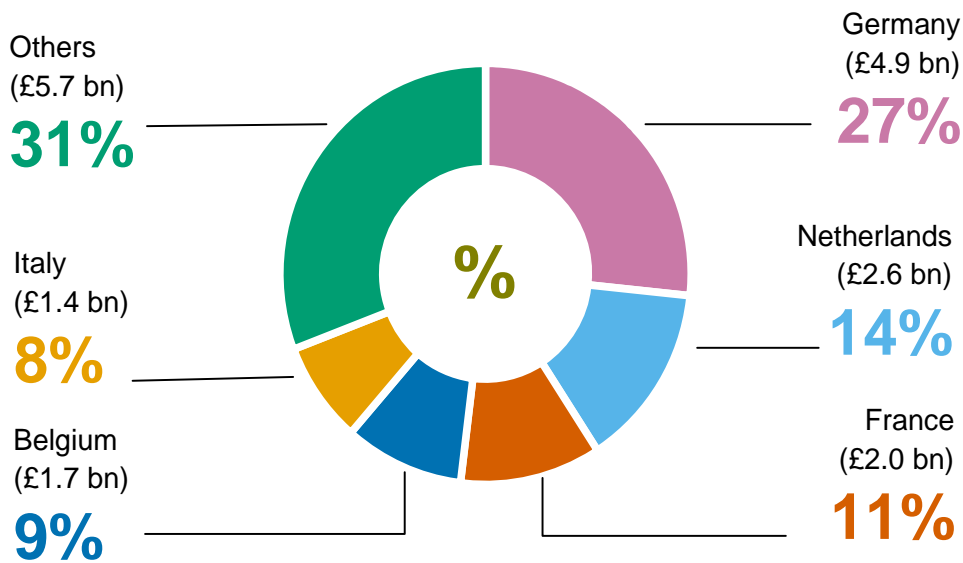
- The top five EU import partner Member States (ranked by value) remain unchanged compared with both last month and June 2013.
- Imports from four of these Member States have increased compared with last month, with just France decreasing. All but the Netherlands and France rose compared to June 2013.
- The UK imports most goods from Germany, which accounts for 27 per cent of total value of EU imports. The value of goods from Germany rose by £225 million (4.9 per cent) compared to June 2013, the largest value increase overall.
- Imports from the Netherlands showed the largest increase compared to last month, up £223 million (9.4 per cent), but the largest fall compared to June 2013, down £144 million (5.3 per cent).
- Exports to France had the largest overall decrease compared to last month, down £67 million (3.2 per cent).
- Belgium had the second largest increase on both last month, up £131 million (8.3 per cent), and June 2013, up £196 million (13 per cent).

Imports from the Netherlands up 9.4% on last month

Imports from Germany up 4.9% on June 2013

Imports from Belgium up 13% on June 2013

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



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

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

### Commodity Analysis

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

Description	June 2014 Exports (£ millions)	Change from May 2014 (%)	Change from June 2013 (%)	Rank May 2014	Rank June 2013
Motor vehicles	3,533	7.7	17.2	1	1
Mechanical appliances	2,292	8.8	9.2	2	2
Electronic equipment	1,470	4.6	-7.7	3	3
Pharmaceutical products	1,188	-5.0	0.3	4	4
Plastics	746	2.7	5.4	5	6
Others	9,048	1.4	-3.5	-	-
<b>Total Imports</b>	<b>18,277</b>	<b>3.4</b>	<b>1.6</b>	-	-

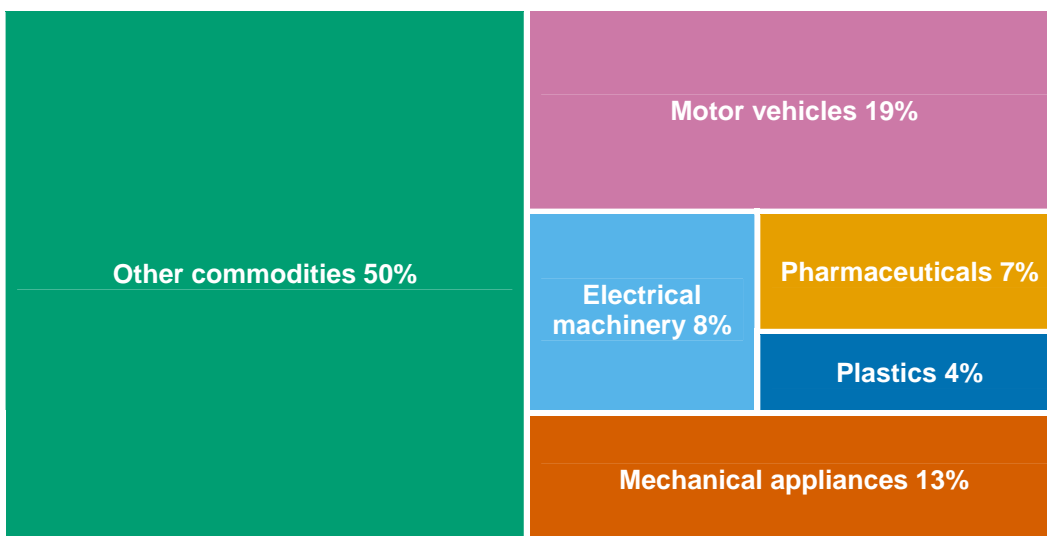
Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2014 data are provisional

- Motor vehicles remains the top commodity imported, contributing £3.5 billion (19 per cent of the total value of EU import trade). This commodity had the largest value increase compared to last month, up £253 million (7.7 per cent) and June 2013, up £518 million (17 per cent).
- Mechanical appliances contributed the next largest increase compared to both periods, up £184 million (8.8 per cent) compared to last month, and up £194 million (9.2 per cent) compared to June 2013.
- Mineral fuels had the largest decrease on June 2013, £325 million (31 per cent) to £724 million. It has dropped out of the top five for two months, behind Plastics.
- Aircraft had the largest fall compared to last month, down £201 million (61 per cent) to £126 million.

Motor vehicle imports up 17 per cent on June 2013

Mineral fuels imports down 31% on June 2013

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



Total value of imports from EU partner countries £18.3 billion

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

### Combined Commodity and Country Analysis

- Motor vehicles had the largest increase against both periods. The rise on last month was led by Spain, up £93 million (26 per cent) and Germany, up £90 million (5.7 per cent). These two countries also led the rise against June 2013 with increases of £287 million (21 per cent) from Germany and £152 million (52 per cent) from Spain.
- The increase in Mechanical appliances against last month was led by increases from Germany (7.4 per cent), the Netherlands (12 per cent) and the Irish Republic (58 per cent). The rise on June 2013 was led by imports from Germany (7.5 per cent), the Netherlands (14 per cent), and the Czech Republic (32 per cent).
- The decrease in Mineral fuels compared to June 2013 was dominated by a fall of £211 million (46 per cent) from the Netherlands.

Motor vehicles from Spain up 52% on June 2013

Mineral fuels from the Netherlands down 46% on June 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 12 August 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 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](#). Data for 2013 is now no longer provisional, and there will be no further routine revisions to this data.
3. The figures provided in this publication of the June 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 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 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. HMRC suspended the National Statistics designation for the [April 2014 edition of the EU Overseas Trade Statistics](#). This was in response to the [concerns raised by UKSA](#) in relation to the omission of estimates for the value of dispatches of Oil. This was reinstated for May 2014.
10. 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>
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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