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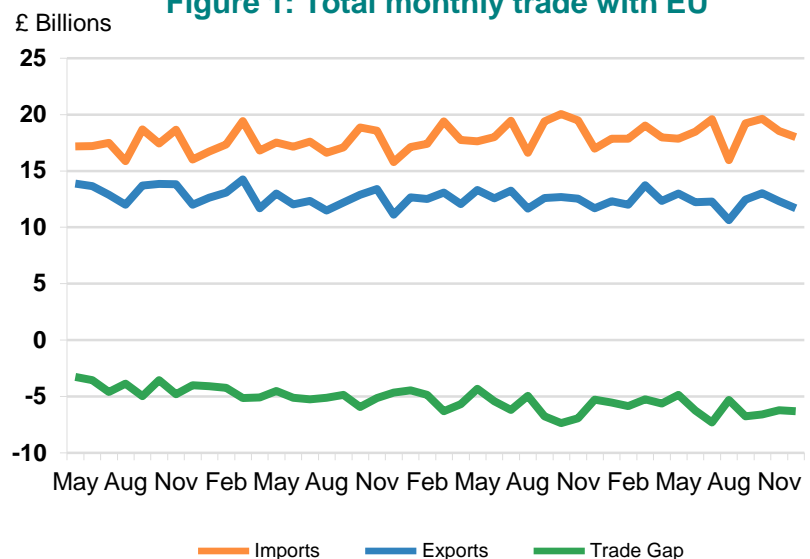
Website:
<http://www.uktradeinfo.com>

UK Overseas Trade Statistics with EU December 2014

Summary

- Exports for December 2014 are £11.7 billion. This is a decrease of £0.5 billion (4.3 per cent) compared with last month, and a very minor decrease of £11 million (0.1 per cent) compared with December 2013.
- Imports for December 2014 are £18.0 billion. This is a decrease of £0.6 billion (3.0 per cent) compared with last month, but an increase of £1.0 billion (6.0 per cent) compared with December 2013.
- The UK remains a net importer this month, with imports exceeding exports by £6.3 billion. This is a decrease of £36 million (0.6 per cent) compared with last month, but an increase of £1.0 billion (19.4 per cent) compared with December 2013.
- EU exports for the **year 2014** are £147.8 billion, and imports are £220.1 billion. The UK remains a net importer for the year, with imports exceeding exports by £72.3 billion.

Figure 1: Total monthly trade with EU



Trade Trends

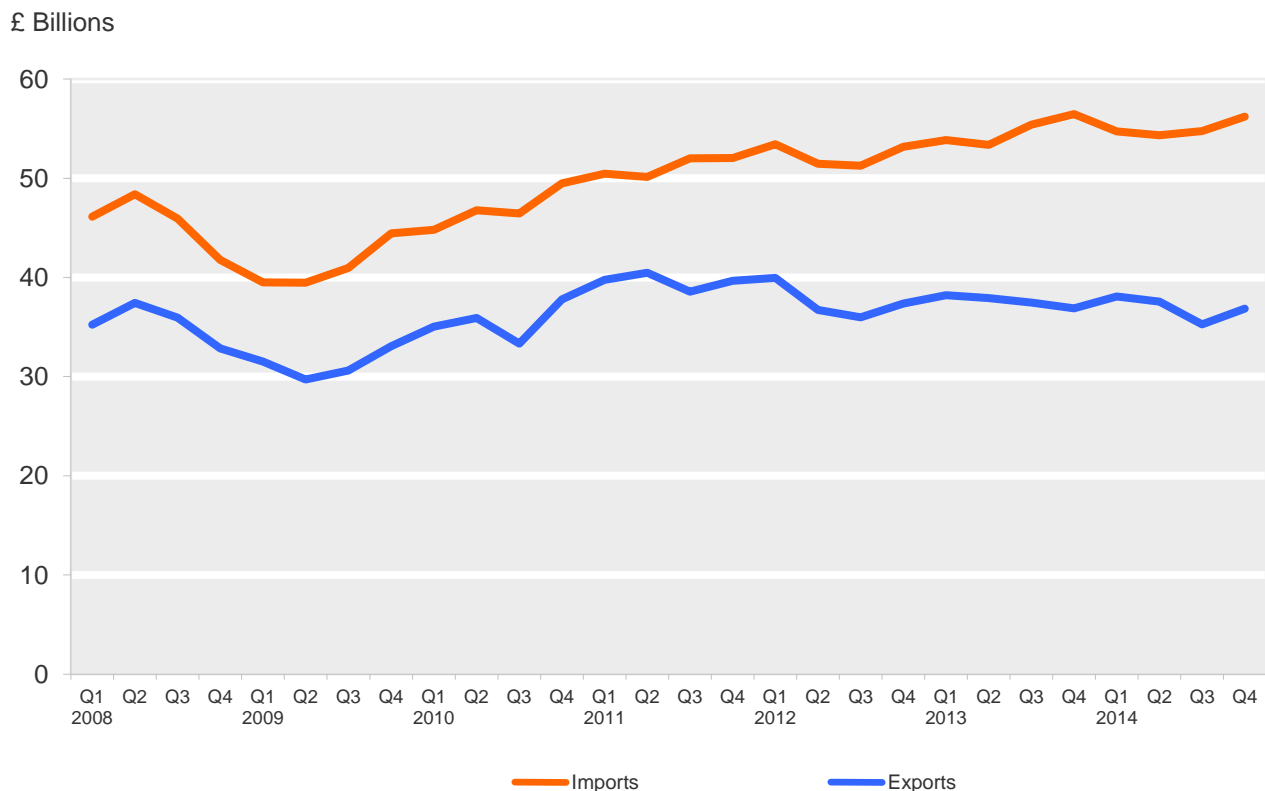
- Following the global economic crisis, UK trade started to decrease in 2008. Since the lows in early 2009, there has been a steady increase in imports through to the end of 2013, with a slight dip in 2014. Exports growth was seen until 2011, after which it fell in 2012 and remained relatively constant till a further drop in 2014.
- The total EU export trade for the **year 2014** is £148 billion, down from £150 billion for the year 2013 (1.8 per cent decrease).
- The total EU import trade for the **year 2014** is £220 billion, slightly greater than the figure of £219 billion in the year 2013 (0.4 per cent increase).
- The UK is a net EU importer (imports are greater than exports). The size of the trade gap has grown from £69 billion in the year 2013 to £72 billion in year 2014 (5.3 per cent increase). In 2008 it was £41 billion (77 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 1.8%
for 2014 on total
2013

Imports up 0.4%
for 2014 on total
2013

Trade gap of £72
billion in 2014, £69
billion in 2013

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, December 2014

Partner country	December 2014 Exports (£ millions)	Change from November 2014 (%)	Change from December 2013 (%)	Rank November 2014	Rank December 2013
Germany	2,319	-9.4	5.8	1	1
Netherlands	1,798	-0.5	-2.9	2	3
France	1,720	2.1	-11.7	3	2
Irish Republic	1,574	-5.5	0.5	4	4
Belgium	928	-2.0	17.0	5	5
Others	3,323	-5.6	0.1	-	-
Total Exports	11,661	-4.3	-0.1	-	-

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

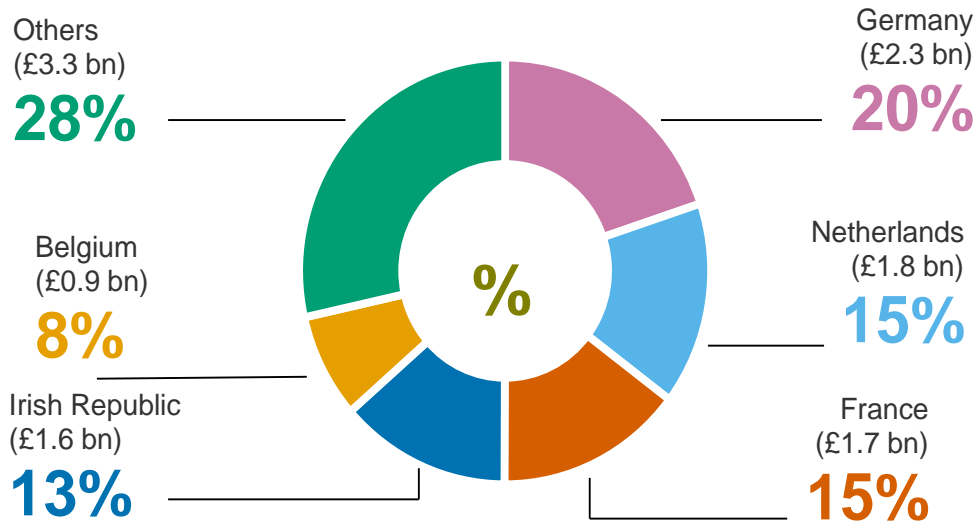
- The top five EU export partner Member States (ranked by value) have not changed compared with last month. However, compared with December 2013, Netherlands has overtaken France.
- Only exports from France increased compared with last month. In contrast, all countries except the Netherlands and France rose compared to December 2013.
- Germany is the largest EU export partner country, accounting for 20 per cent of the total value of exports. However Germany showed the largest value decrease compared with last month, down £239 million (9.4 per cent).
- Exports to France showed the largest value decrease compared with December 2013, down £228 million (12 per cent).
- Sweden had the largest value increase compared to last month, up £67 million (16 per cent) whilst exports to Belgium showed the largest increase compared with December 2013, up £135 million (17 per cent).
- Germany has remained the largest EU export partner for the **year 2014**. Exports to Germany were £31.6 billion, up £0.9 billion (3.0 per cent) compared with 2013.

Exports to Germany down 9.4% on last month

Exports to Sweden up 16% on last month

Exports to Belgium up 17% on Dec 2013

Figure 3: UK exports to the top 5 EU partner countries, December 2014



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

The top five EU Member States accounted for 72 per cent of total EU exports for both December 2014 and December 2013.

Commodity Analysis

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

Commodity Description	December 2014 Exports (£ millions)	Change from November 2014 (%)	Change from December 2013 (%)	Rank November 2014	Rank December 2013
Mineral fuels	2,053	8.7	-18.4	1	1
Mechanical appliances	1,233	-4.5	8.8	2	2
Motor vehicles	1,152	-5.3	20.5	3	3
Electronic equipment	923	-18.3	7.6	4	4
Pharmaceutical products	892	1.5	14.5	5	5
Others	5,407	-6.4	-0.4	-	-
Total Exports	11,661	-4.3	-0.1	-	-

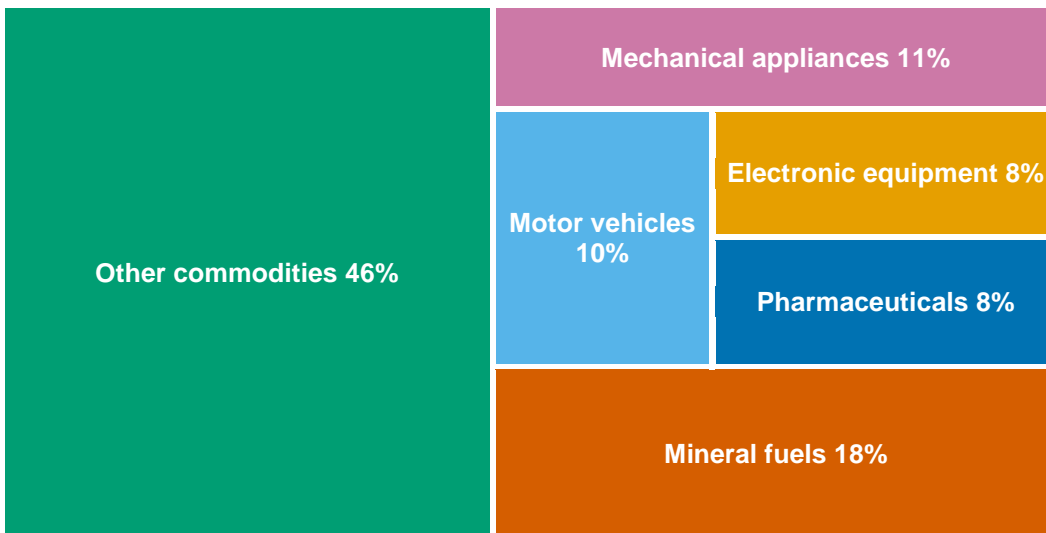
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 data are provisional

- The top 5 EU commodities remain unchanged compared with both last month and December 2013.
- Mineral fuels remains the top commodity exported, contributing 18 per cent of the total value of EU exports. It showed the largest increase compared with last month, up £165 million (8.7 per cent). However it saw the largest decrease compared with December 2013, down £464 million (18 per cent).
- Electronic equipment exports had the largest decrease compared with last month, down £206 million (18 per cent). Exports of Motor vehicles showed the largest increase compared with December 2013, up £196 million (20 per cent).
- Mineral fuels remained the largest valued export commodity to the EU for the **year 2014** at £26.6 billion, down £2.8 billion (9.5 per cent) in comparison with 2013.

Exports of Mineral fuels down 18% on Dec 2013

Exports of Motor vehicles up 20% on Dec 2013

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



Total value of exports to EU partner countries £11.7 billion

Source: HM Revenue and Customs Overseas Trade Statistics

Note: 2014 data are provisional

Combined Commodity and Country Analysis

- The large decrease in Mineral fuels compared with December 2014 was led by drops in exports to Denmark down £180 million (91 per cent), France down £133 million (33 per cent) and Spain down £111 million (68 per cent). This accounts for 91 per cent of the total net decrease compared to December 2013.
- The rise in Motor vehicle exports compared with December 2013 was driven by increases to Belgium of £80 million (49 per cent), and Germany £37 million (22 per cent), accounting for 59 per cent of the total net increase.
- The decrease in exports for Germany compared with last month was led by falls in Aircraft exports, down £55 million (28 per cent), Mechanical appliances, down £47 million (13 per cent), and Pharmaceuticals, down £36 million (15 per cent). These account for 58 per cent of the total net decrease for this partner country.

Exports of Mineral fuels to Denmark down 91% on Dec 2013

Exports of Motor vehicles to Belgium up 49% on Dec 2013

Imports

Country Analysis

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

Partner Country	December 2014 Imports (£ millions)	Change from November 2014 (%)	Change from December 2013 (%)	Rank November 2014	Rank December 2013
Germany	4,839	-3.0	16.1	1	1
Netherlands	2,588	3.6	-2.7	2	2
France	1,907	-7.6	-0.6	3	3
Belgium	1,599	-12.6	3.7	4	4
Italy	1,550	8.2	15.7	5	5
Others	5,492	-4.0	3.0	-	-
Total Imports	17,974	-3.0	6.0	-	-

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

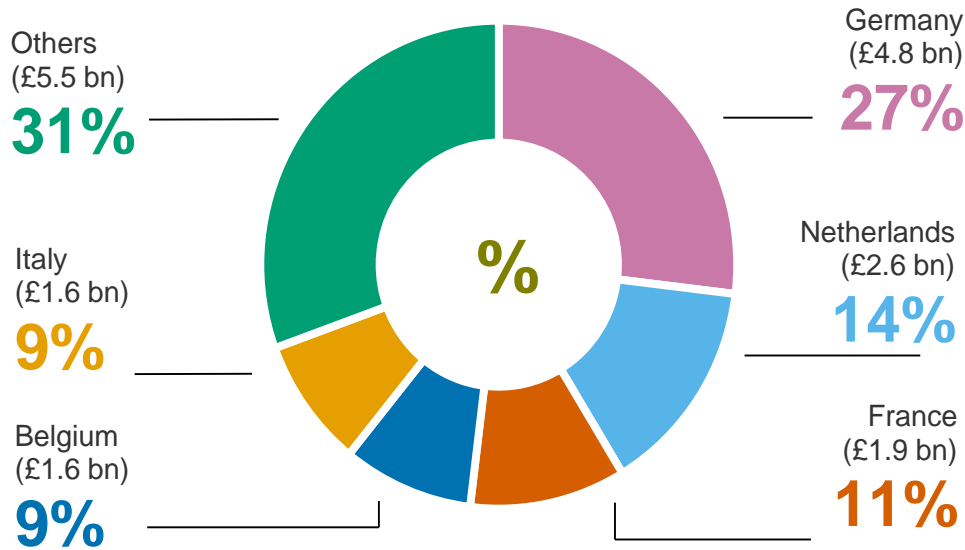
- The top five EU import partner Member States (ranked by value) remain unchanged compared with both last month and December 2013.
- Only imports from the Netherlands and Italy increased compared with last month. However, all countries except France and the Netherlands rose compared with December 2013.
- The UK imports most goods from Germany, which accounts for 27 per cent of total value of EU imports. Imports from Germany had the largest value increase compared to December 2013, up £671 million (16 per cent).
- Trade with the Irish Republic showed the largest rise compared with last month, up £127 million (13 per cent).
- The Netherlands had the largest value decrease compared with December 2013, down £72 million (2.7 per cent). However, Belgium had the largest decrease compared with last month, down £230 million (13 per cent).
- Germany has remained the largest EU export partner for the **year 2014**. Imports from Germany were £59.5 billion, up £3.5 billion (6.3 per cent) in comparison with 2013.

The top import partner Germany up 16% on Dec 2013

Imports from the Irish Republic up 13% on last month

Imports from Belgium down 13% on last month

Figure 5: UK imports from top 5 EU partner countries, December 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, for both December 2014 and December 2013.

Commodity Analysis

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

Commodity Description	December 2014 Imports (£ millions)	Change from November 2014 (%)	Change from December 2013 (%)	Rank November 2014	Rank December 2013
Motor vehicles	2,978	-4.3	15.8	1	1
Mechanical appliances	2,161	2.6	8.8	2	2
Electronic equipment	1,646	-6.0	11.9	3	3
Pharmaceutical products	1,288	-5.6	12.3	4	5
Mineral fuels	883	-2.9	-24.4	5	4
Others	9,018	-2.9	4.7	-	-
Total Imports	17,974	-3.0	6.0	-	-

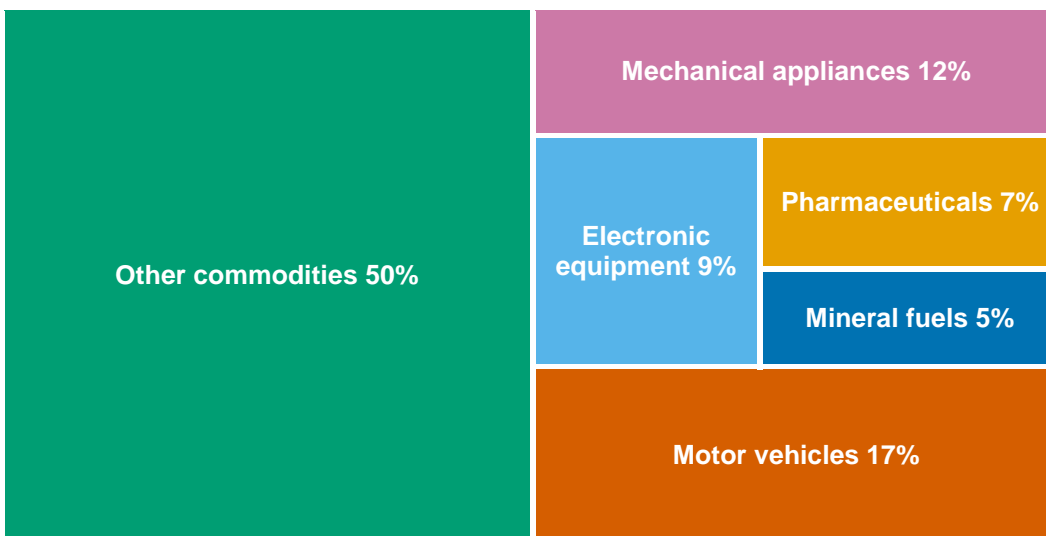
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 data are provisional

- Motor vehicles remains the top commodity imported, contributing £3.0 billion (17 per cent) of the total value of EU import trade. It saw the largest value increase compared with December 2013, up £406 million (16 per cent). However, it had the largest value decrease compared with last month, down £134 million (4.3 per cent).
- Organic chemical imports had the largest rise compared with last month, up £150 million (40 per cent).
- Mineral fuels experienced the largest fall compared with December 2013 of £285 million (24 per cent).
- Motor vehicles has remained the largest valued import commodity for the EU for the **year 2014** at £39.3 billion, up £3.4 billion (9.4 per cent) compared with 2013.

Imports of Motor vehicles up 16% on Dec 2013

Imports of Mineral fuels down 24% on Dec 2013

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



Total value of imports from EU partner countries £18.0 billion

Source: HM Revenue and Customs Overseas Trade Statistics

Note: 2014 data are provisional

Combined Commodity and Country Analysis

- The increase in imports of Motor vehicle imports compared with December 2013 was dominated by a rise from Germany, up £316 million (27 per cent), accounting for 78% of the total net increase in Motor vehicle imports. The increase in imports from Germany compared to December 2013 was led by Mechanical appliances, up £113 million (19 per cent), and Pharmaceuticals £64 million (19 per cent).
- The decrease in Mineral fuel imports compared with December 2013 was led by a decrease of £190 million (37 per cent) from the Netherlands.
- The increase in organic chemicals compared with last month was led by a rise of £132 million (fivefold increase) in imports from Italy.

Imports of Motor vehicles from Germany up 27% on Dec 2013

Imports of Mineral fuels from the Netherlands down 37% on Dec 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 6 February 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 December 2014. At the same time revisions for all previously published EU data for 2014 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. The figures provided in this publication of the December 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 November.
 - 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. 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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