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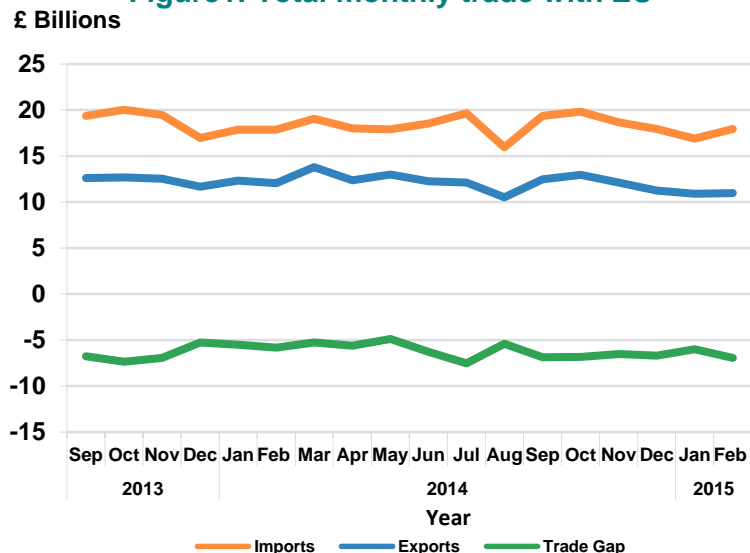


# UK Overseas Trade Statistics with EU February 2015

## Summary

- Exports for February 2015 are £11.0 billion. This is a slight increase of £6.9 million (0.1 per cent) compared with last month, and a decrease of £1.1 billion (9.0 per cent) compared with February 2014.
- Imports for February 2015 are £17.9 billion. This is an increase of £1.0 billion (6.2 per cent) compared with last month, and an increase of £38.4 million (0.2 per cent) compared with February 2014.
- The UK remains a net importer this month, with imports exceeding exports by £7.0 billion. This is an increase of £1.0 billion (17.4 per cent) compared with last month, and an increase of £1.1 billion (19.4 per cent) compared with February 2014.

Figure 1: Total monthly trade with EU



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

## Trade Trends

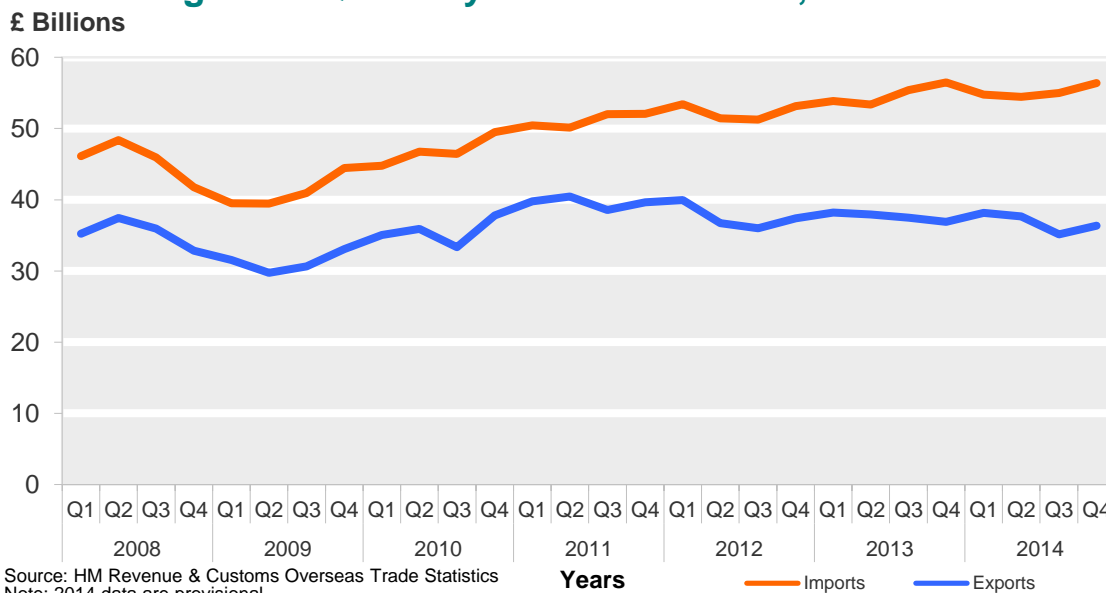
- Following the global economic crisis, UK trade started to decrease in 2008. Since the lows in early 2009, there has been a steady increase in imports through to the end of 2013, with a slight dip in 2014. Exports growth was seen until 2011, after which it fell in 2012 and remained relatively constant until a further drop occurred in 2014.
- The total EU export trade for 2014 is £147 billion, down from £150 billion for 2013 (2.1 per cent decrease).
- The total EU import trade for 2014 is £221 billion, slightly greater than the 2013 total of £219 billion (0.7 per cent increase).
- There was a trade deficit of £68.6 billion for 2013 but this widened to a deficit of £73.4 billion for 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 2.1% for 2014 on 2013 total

Imports up 0.7% for 2014 on 2013 total

Trade deficit widened to £73 billion in 2014 from £67 billion

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



## Exports Country Analysis

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

Partner country	February 2015 Exports (£ millions)	Change from January 2015 (%)	Change from February 2014 (%)	Rank January 2015	Rank February 2014
Germany	2,324	-8.8	-10.2	1	1
Netherlands	1,642	18.5	-16.5	3	2
France	1,480	3.1	-2.9	2	3
Irish Republic	1,321	-2.3	-6.4	4	4
Belgium	865	-6.8	-15.8	5	5
Others	3,322	0.8	-5.8	-	-
<b>Total Exports</b>	<b>10,955</b>	<b>0.1</b>	<b>-9.0</b>	-	-

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

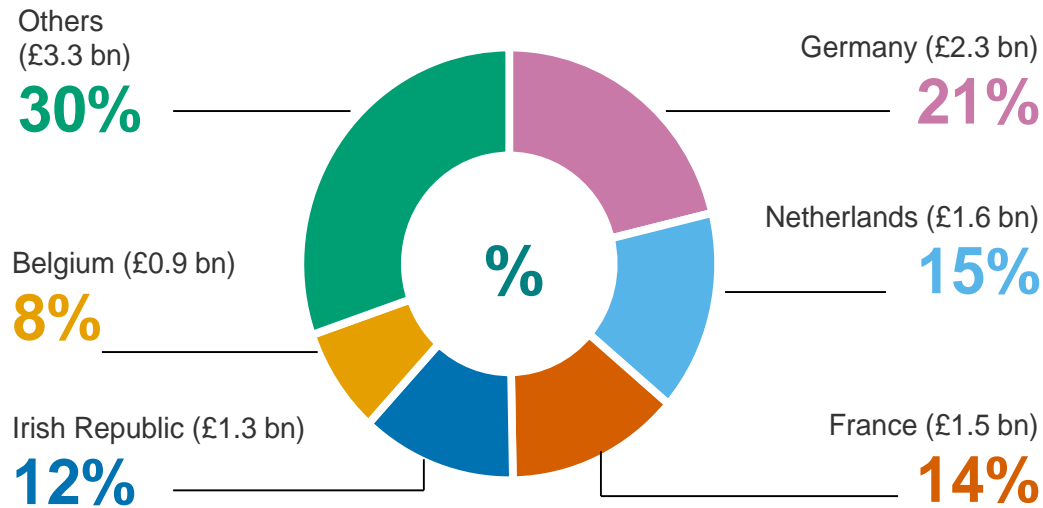
- The top five EU export partner Member States (ranked by value) have slightly changed compared with last month. The Netherlands has moved ahead of France to second place.
- In the top five, only exports to the Netherlands and France increased compared with last month. In contrast, all top 5 export partner Member States decreased compared with February 2014.
- Germany is the largest EU export partner country, accounting for 21 per cent of the total value of exports. It showed the largest value decrease compared with last month, down £225 million (8.8 per cent). It also showed the second largest value decrease compared with February 2014, down £265 million (10 per cent).
- Exports to the Netherlands showed the largest value increase compared with last month, up £256 million (18 per cent). However, it also had the largest value decrease compared with February 2014, down £324 million (16 per cent).
- Italy had the largest value increase compared with February 2014, up £40.4 million (6.0 per cent).
- Exports to Belgium showed the third largest value decrease compared to February 2014, down £162 million (16 per cent).

Exports to top country Germany down 8.8% on last month

Exports to the Netherlands up 18% on last month

Exports to Belgium down 16% on Feb 2014

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



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

The top five EU Member States accounted for 70 per cent of total EU exports for February 2015 compared with 71 per cent in February 2014.

## Commodity Analysis

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

Commodity Description	February 2015 Exports (£ millions)	Change from January 2015 (%)	Change from February 2014 (%)	Rank January 2015	Rank February 2014
Mineral fuels	1,310	7.8	-34.5	2	1
Mechanical appliances	1,232	-3.2	-1.8	1	3
Motor vehicles	1,191	6.5	-7.7	3	2
Pharmaceutical products	863	8.1	0.4	5	4
Electronic equipment	784	-2.6	-2.1	4	5
Others	5,574	-2.9	-4.5	-	-
<b>Total Exports</b>	<b>10,955</b>	<b>0.1</b>	<b>-9.0</b>	-	-

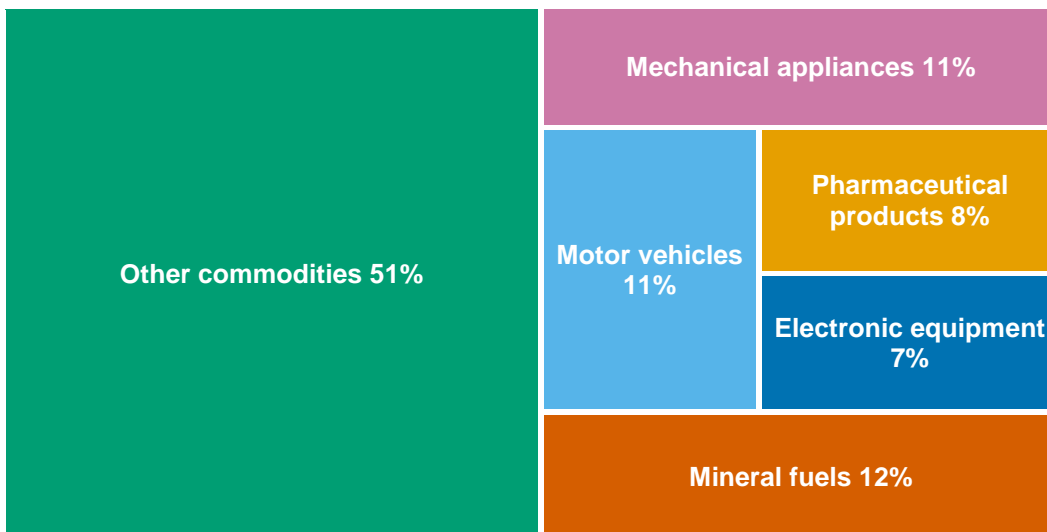
Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2014 & 2015 data are provisional

- The top 5 EU commodities have changed compared with both last month and February 2014. Compared with last month, Mechanical appliances has dropped to second place below Mineral fuels, and Pharmaceutical products has moved ahead of Electronic equipment.
- Mineral fuels is the top commodity exported, contributing 12 per cent of the total value of EU exports. It had the largest value increase compared with last month, up £95.3 million (7.8 per cent). However, it experienced the largest value decrease compared with February 2014, down £691 million (35 per cent).
- Precious metals exports had the largest value decrease compared with last month, down £62.7 million (28 per cent).
- Photographic apparatus exports had the largest value increase compared with February 2014, up £26.5 million (7.4 per cent).

Exports of Mineral fuels down 35% on Feb 2014

Exports of Photographic apparatus up 7% on Feb 2014

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



**Total value of exports to EU partner countries £11.0 billion**

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

**Combined Commodity and Country Analysis**

- The large decrease in Mineral fuels compared with February 2014 was led by a fall in exports to the Netherlands, down £216 million (23 per cent), and Germany £145 million (55 per cent). However, the large increase compared with last month was driven by a rise in exports to the Netherlands up £260 million (59 per cent).
- The rise in exports of Photographic apparatus compared with February 2014 was driven by an increase of exports to Germany, up £8.2 million (9.2 per cent) and Sweden, up £4.1 million (31 per cent).
- The decrease in exports of Precious metals compared with last month was led by falls in exports to Belgium, down £34.2 million (59 per cent), and Germany, down £33.7 million (39 per cent).

Exports of Mineral fuels to the Netherlands up 59% on last month

Exports of Precious metals to Belgium down 59% on last month

## Imports Country Analysis

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

Partner Country	February 2015 Imports (£ millions)	Change from January 2015 (%)	Change from February 2014 (%)	Rank January 2015	Rank February 2014
Germany	5,031	6.5	2.4	1	1
Netherlands	2,225	-4.7	-11.6	2	2
France	2,180	14.8	4.0	3	3
Belgium	1,672	16.7	8.1	4	4
Italy	1,279	12.3	0.6	5	5
Others	5,525	3.3	-0.1	-	-
<b>Total Imports</b>	<b>17,912</b>	<b>6.2</b>	<b>0.2</b>	-	-

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

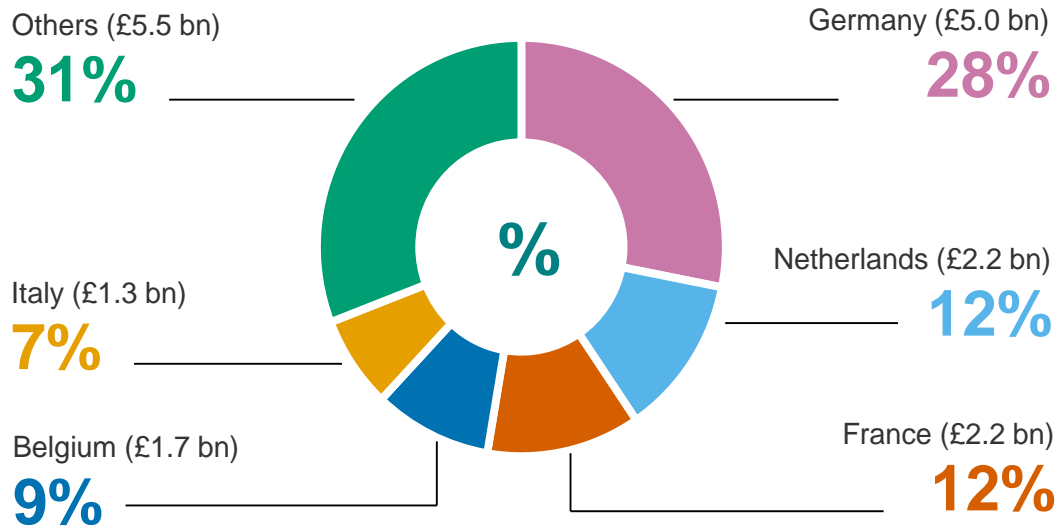
- The top five EU import partner Member States (ranked by value) remain unchanged compared with both last month and February 2014.
- Only imports from the Netherlands have decreased compared with last month and February 2014.
- The UK imports most goods from Germany, which accounts for 28 per cent of total value of EU imports. Imports from Germany had the largest value increase compared with last month, up £309 million (6.5 per cent). It also saw the second largest increase compared with February 2014, up £119 million (2.4 per cent).
- Belgium had the largest value increase compared with February 2014, up £126 million (8.1 per cent).
- The Netherlands had the largest value decrease compared with February 2014, down £293 million (12 per cent). Compared with last month, it had the second largest decrease, down £110 million (4.7 per cent).
- The Irish Republic had the largest value decrease compared with last month, down £144 million (14 per cent).

Top import country  
Germany up 6.5%  
on last month

Imports from the  
Netherlands down  
12% on Feb 2014

Imports from the  
Irish Republic  
down 14% on last  
month

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



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

The top five EU Member States account for 69 per cent of total EU imports, for both February 2015 and February 2014.

## Commodity Analysis

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

Commodity Description	February 2015 Imports (£ millions)	Change from January 2015 (%)	Change from February 2014 (%)	Rank January 2015	Rank February 2014
Motor vehicles	3,806	22.8	4.6	1	1
Mechanical appliances	1,976	-1.6	-6.1	2	2
Electronic equipment	1,478	-7.0	-1.2	3	3
Pharmaceutical products	1,096	0.2	4.7	4	5
Mineral fuels	764	10.4	-30.3	5	4
Others	8,791	4.8	3.5	-	-
<b>Total Imports</b>	<b>17,912</b>	<b>6.2</b>	<b>0.2</b>	<b>-</b>	<b>-</b>

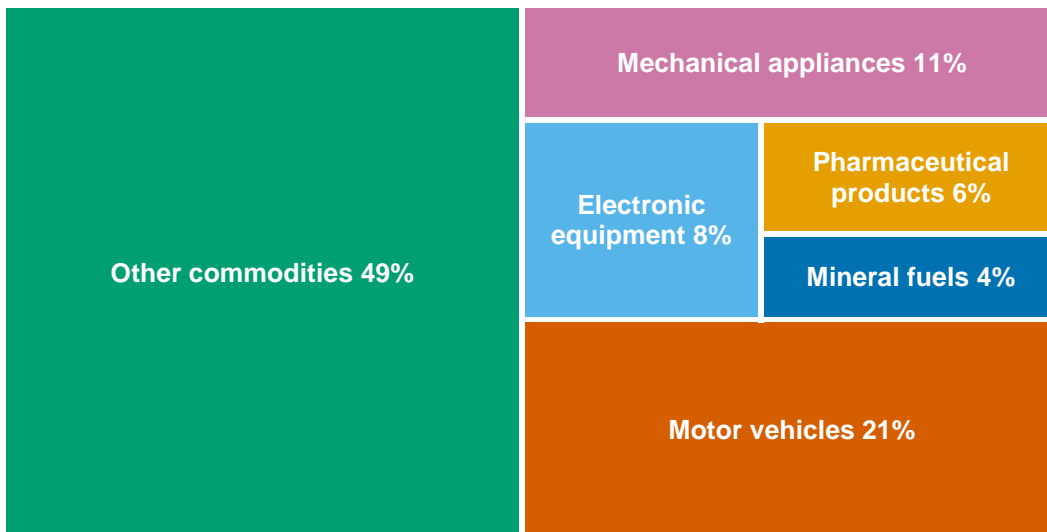
Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2014 & 2015 data are provisional

- The top 5 EU commodities remain unchanged compared with both last month and February 2014.
- Motor vehicles remains the top commodity imported, contributing £3.8 billion, 21 per cent of the total value of EU import trade. It saw the largest value increases compared with both last month and February 2014, up £706 million (23 per cent) and £169 million (4.6 per cent) respectively.
- Electronic equipment imports had the largest value decrease compared with last month, down £110 million (7.0 per cent).
- Mineral fuels imports experienced the largest value decrease compared with February 2014, down £332 million (30 per cent).

Imports of Motor vehicles up 23% on last month

Imports of Mineral fuels down 30% on Feb 2014

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



**Total value of imports from EU partner countries £17.9 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 last month was led by a rise in imports from Germany, up £225 million (15 per cent), Belgium, up £173 million (64 per cent), and France, up £103 million (35 per cent).
- The decrease in imports from the Netherlands compared with February 2014 was led by a fall in Mineral fuels, down £184 million (42 per cent). Compared with last month, Netherlands also saw falls in imports of Electronic equipment, down £91.1 million (20 per cent).
- The decrease in imports from the Irish Republic compared with last month was dominated by a decline in Pharmaceutical products, down £184 million (66 per cent).

Imports of Motor vehicles from Germany up 15% on last month

Imports of Pharmaceuticals from the Irish Republic down 66% 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 9 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 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 February 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. 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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