

Sint Maarten

This factsheet provides the latest statistics on trade and investment between the UK and Sint Maarten.

Date of release: 3 May 2024; Date of next planned release: 17 May 2024

Total trade in goods and services (exports plus imports) between the UK and Sint Maarten was **£20 million** in the four quarters to the end of Q4 2023, an increase of 17.6% or £3 million in current prices from the four quarters to the end of Q4 2022. Of this £20 million:

- Total UK **exports** to Sint Maarten amounted to £9 million in the four quarters to the end of Q4 2023 (a decrease of 10.0% or £1 million in current prices, compared to the four quarters to the end of Q4 2022);
- Total UK **imports** from Sint Maarten amounted to £11 million in the four quarters to the end of Q4 2023 (an increase of 57.1% or £4 million in current prices, compared to the four quarters to the end of Q4 2022).

Sint Maarten was the UK's 193rd largest trading partner in the four quarters to the end of Q4 2023 accounting for less than 0.1% of total UK trade.¹

In 2021, the **outward stock of foreign direct investment (FDI)** from the UK in Sint Maarten was £3.6 billion. A comparison with the previous year is not available due to data disclosure. In 2021 accounting for 0.2% of the total UK outward FDI stock.

In 2021, the **inward stock of foreign direct investment (FDI)** in the UK from Sint Maarten are not available due to data disclosure.²

¹ Trade data sourced from the latest ONS publication of <u>UK total trade: all countries seasonally adjusted</u> data.

² Investment data sourced from the ONS <u>ad-hoc data release</u> if not provided in the latest ONS <u>main FDI release</u>.

About these statistics

This factsheet presents the latest statistics on trade and investment between the UK and Sint Maarten. It summarises a wide range of publicly available data, from data providers such as the Office for National Statistics (ONS) and HM Revenue and Customs (HMRC), as well as international data providers.

This factsheet is part of a wider range produced by the Department for Business and Trade which draws together many data sources into one single compendium document for each individual trade and investment partner. The full set of factsheets for different individual partners can be found on the <u>Trade</u> and <u>Investment Factsheets website</u> on GOV.UK.

Where data are available, these factsheets contain metrics on:

- Headline trade statistics between the UK and each trading partner for the latest four quarters.
- Trade statistics by commodity and service type.
- <u>Trade between the UK and each trading partner, broken down by UK country and English region.</u>
- <u>Trade in services between the UK and each trading partner, broken down by mode of supply</u>
- <u>UK's market share as a total of all imports for each trading partner.</u>
- Number of VAT-registered businesses trading goods.
- UK's Foreign Direct Investment (FDI) with each investment partner.
- <u>Summary trade and investment data as reported by each trade and investment partner, as well</u> as economic data and projections.

All statistics are correct at the time of publication, with upcoming release dates available on the <u>Government update schedule for Official Statistics</u>. The Department for Business and Trade strongly recommends users download the latest factsheet to ensure the most up-to-date statistics are used. Please do not use previous factsheets to analyse earlier time periods than those shown in the most recent factsheets, as the data will have been revised and previous factsheets will no longer be correct. For analysis of earlier time periods, please use the published source data.

For the most up to date snapshot of the UK's trade and investment position with all partners, please see the <u>UK trade in numbers</u> publication or the <u>trade and investment core statistics book</u>. These statistics are based on the same data sources as this factsheet and therefore are comparable. A list of all <u>Official</u> <u>Statistics</u> publications from the Department for Business and Trade can be found online.

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Summary trade and investment statistics for Sint Maarten

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Data for Sint Maarten are not available from the International Monetary Fund.

 ³ Trade data sourced from Office for National Statistics data on <u>UK total trade (seasonally adjusted data)</u>.
 ⁴ UK market share data calculated using the methodology outlined in the <u>market share section</u> in the factsheet, based on data from the Office for National Statistics and United Nations Conference on Trade and Development.

 ⁵ FDI data sourced from the Office for National Statistics <u>ad-hoc data release for FDI with all partners</u>.
 ⁶ Economic data sourced from the International Monetary Fund <u>World Economic Outlook</u> databases; Estimates and projections are given in italics; GDP rankings where provided are based on values in current prices (nominal terms) in \$USD, where some partner values are based on estimates which may influence the rankings when revised.

Trade with Sint Maarten, in current prices (ONS)

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million in the four quarters to the end of Q4 2023, an increase of 17.6% or £3 million in current prices from the four quarters to the end of Q4 2022.

In the four quarters to the end of Q4 2023, to Sint Maarten amounted to £9 million (a decrease of 10.0% or £1 million in current prices, compared to the four quarters to the end of Q4 2022).

In the four quarters to the end of Q4 2023, from Sint Maarten were £11 million (an increase of 57.1% or £4 million in current prices, compared to the four quarters to the end of Q4 2022).

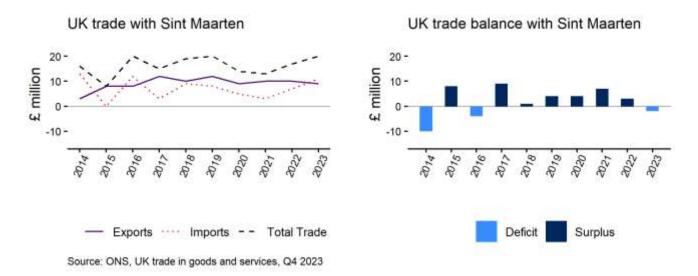
Of all UK imports from Sint Maarten in the four quarters to the end of Q4 2023, less than £1 million (less than 0.1%) were _______ In the same period, UK _______ from Sint Maarten changed by less than £1 million in current prices, compared to the four quarters to the end of Q4 2022 while UK _______ from Sint Maarten increased by 57.1% or £4 million in current prices, compared to the four quarters to the end of Q4 2022.

⁷ Office of National Statistics (ONS) data source for total trade: <u>UK total trade data (seasonally adjusted)</u>.

⁸ This factsheet contains data as reported by the UK, users are advised to use UK-reported data where possible for consistency between partners. These data are subject to <u>asymmetries</u> e.g. the value of UK exports to Sint Maarten (reported by the UK) may not match the value of Sint Maarten imports from the UK (reported by Sint Maarten).

⁹ Data are in nominal terms, meaning no adjustment has been made to account for changes in inflation or exchange rate. The totals may not exactly match the sum of their parts due to rounding.

The charts below present a time series for trade between the UK and Sint Maarten for each year between 2014 and 2023:



The data that are presented in the charts above are given in the table below in £ million:

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≥		(accounting for less than 0.1% of total UK trade).
	¥	181 largest trading partner (less than 0.1% of UK goods trade).
	¥	188 ^a largest trading partner (less than 0.1% of UK services trade).
≥		
	¥	Joint 175 th largest export market (less than 0.1% of UK goods exports).
	¥	Joint 203 largest export market (less than 0.1% of UK services exports).
≥		
	¥	Joint 198 ^a largest import market (less than 0.1% of UK goods imports).
	¥	Joint 154 ^a largest import market (less than 0.1% of UK services imports).
 	40/ the a	, show that UK exports of goods to Sint Maarten decreased
		12 months to February 2024 in current prices, compared to the same period the previous orts of goods from Sint Maarten did not change, in current prices, over the same period.

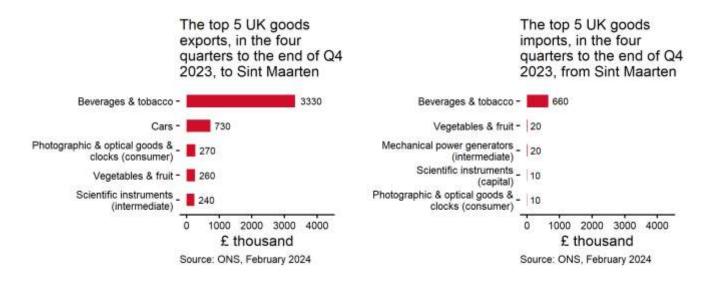
¹⁰ Rankings are based on the ONS dataset which contains data for all individual partners: <u>UK total trade data (seasonally adjusted)</u>.

¹¹ ONS data source for trade in the latest 12 months up to February 2024: UK Trade data (seasonally adjusted).

Trade in goods by commodity, in current prices (ONS)

The in the four quarters to the end of Q4 2023 were: 1 - Beverages & tobacco (£3.3 million) ≥ 78M - Cars (£730 thousand) ≥ ≥ 88C - Photographic & optical goods & clocks (consumer) (£270 thousand) 05 - Vegetables & fruit (£260 thousand) ≥ ≥ 871 - Scientific instruments (intermediate) (£240 thousand) The ... in the four quarters to the end of Q4 2023 were: ≥ 1 - Beverages & tobacco (£660 thousand) 05 - Vegetables & fruit (£20 thousand) ≥ ≥ 71MI - Mechanical power generators (intermediate) (£20 thousand) ≥ 87K - Scientific instruments (capital) (£10 thousand) 88C - Photographic & optical goods & clocks (consumer) (£10 thousand) ≥

The chart below shows the top 5 products exported by the UK to Sint Maarten and the top 5 products imported by the UK from Sint Maarten, by value, in the four guarters to the end of Q4 2023. All data shown in the chart are provided in the text above.



¹² Data on trade in goods by commodity are sourced from data by the ONS: <u>UK trade release (non-seasonally adjusted)</u>. These statistics for exports and imports present the latest data from the February 2024 ONS publication which are given on a monthly basis. ¹³ The commodities are categorised based on <u>SITC</u> codes using a mixture of level 2 and level 3 codes.

Trade in services by service type, in current prices (ONS)

Service type data for the trade in services between the UK and Sint Maarten in the four quarters to the end of Q4 2023 are not available from UK sources.

Trade in goods by UK countries and English regions, in current prices (HMRC)

Data for UK regions are not available from this source for Sint Maarten in 2023.

 ¹⁴ Trade in services by service type is sourced from data by the ONS: <u>UK trade in services by partner country (non-seasonally adjusted)</u>.
 ¹⁵ HMRC data source for regional UK trade data: <u>HMRC Regional Trade Statistics</u> (data extracted from the spreadsheet download using the HMRC <u>interactive tables</u>).

Trade in services by mode of supply, in current prices (ONS)

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≥ Data on services exports to Sint Maarten by mode of supply are not available from this source.

≥ Data on services imports from Sint Maarten by mode of supply are not available from this source.

 ¹⁶ ONS data source for UK Trade in Services by Mode of Supply: <u>ONS Imports and exports of services by country, by modes of supply, UK</u>
 ¹⁷ Data included in this ONS release are experimental estimates.

UK Market Share (ONS and UNCTAD)

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	1.11.5	4 . 4 %	1.17.5	4 . 4 %	1.2%	1.0%	1.1.5	1.18.5	1.14.5	1.1.5
I	0.0%	4	1.1.5	2.4%	2.4.5	1.13.5	1.17.5	1.14.5	a . a %	0.0 N

¹⁸ ONS data source for market share: <u>UK total trade data (seasonally adjusted)</u>.

¹⁹ UNCTAD data source for market share: <u>Goods and Services (BPM6): Exports and imports of goods and services, annual</u>. Some UNCTAD data may be based on estimates.

²⁰ Annual average spot exchange rates for \$USD to £GBP are sourced from the Bank of England.

Number of VAT-registered businesses trading goods (HMRC)

- ≥ Data on the number of VAT-registered businesses exporting to Sint Maarten are not available from this source.
- ≥ Data on the number of VAT-registered businesses importing from Sint Maarten are not available from this source.

- ≥ In 2023, around 125,300 UK VAT-registered businesses exported goods to the world.
- ≥ In 2023, around 250,700 UK VAT-registered businesses imported goods from the world.

²¹ HMRC data source for Regional Trade Statistics business counts data: <u>UK trade in goods statistics</u>.

²² Data for UK businesses engaged in trade of services with Sint Maarten are not available. A single business may trade with multiple trading partners abroad, so care should be taken when adding figures for multiple trading partners.
²³ HMRC does not receive partner country information for customs declarations with commodity line values that fall under the statistical value

²³ HMRC does not receive partner country information for customs declarations with commodity line values that fall under the statistical value threshold of £873 (in value) and 1,000kg (in net mass). Therefore, these counts of exporting/importing businesses only capture those businesses with exports/imports (respectively) above the statistical value threshold. The number of businesses has been rounded to the nearest 100.

Trade in Value Added (OECD)

Data for Sint Maarten on forward and backward linkages for exports in 2020 are not available from this data source.

- ≥ Data for Sint Maarten on employment supported by exports in 2020 are not available.
- Exporting activity in the UK supported 6.7 million persons in 2020 (20.6% of total UK employment). Data on the number of UK jobs supported by export activity to Sint Maarten in 2020 are not available.

²⁴ The estimates in this factsheet are based on Trade in Value Added statistics published by the Organisation for Economic Co-operation and Development (OECD): a) <u>Trade in Value Added database (origin of value added in gross exports)</u>, <u>January 2024</u>; and b) <u>Trade in Employment (TiM) database: Principal indicators, January 2024</u>, indicators EXGR_DEM and EMPN_EXGRDEM.
²⁵ The data shown in this factsheet is from 2020.

²⁶ These estimates measure employees directly and indirectly supported by exports i.e. workers employed in exporting businesses and in other domestic businesses supplying inputs to the exporting businesses. The estimates should be interpreted as employment by exports, rather than employment by exports, as the jobs may have previously existed to serve the domestic market. Employees may also be supported by exports from a multiple number of trading partners. As with the core TiVA data, these estimates are based on a number of assumptions and modelling, so should be interpreted with caution.