
John Pullinger CB CStat | National Statistician

Peter Bone MP
House of Commons
London
SW1A 0AA

17 May 2018

Dear Mr Bone,

As National Statistician and Chief Executive of the UK Statistics Authority, I am responding to your Parliamentary Question regarding what assessment has been made of trends in the level of exports to (a) the USA and (b) the EU since 2011 (**144247**).

The following analysis produced by the Office for National Statistics uses published trade data, which can be found via the UK Economic Accounts¹ report, released on 29 March 2018.

The total export value (goods and services) for the EU and USA in 2011 was £242,841 million and £78,915 million respectively, increasing to £275,477 million and £107,477 million respectively in 2017.

Table 1 shows total exports (goods and services) between the UK and the USA have increased every year since 2011, except in 2014. Growth across the period was mainly driven by an increase in the value of UK services exports, which have exceeded the value of goods exports every year since 2012. The exports value of goods and services was £40,089 million and £38,826 million respectively in 2011, and by 2017 this had grown to £48,569 million and £58,908 million respectively.

The UK has an overall trade surplus with the USA, which has widened from £30,232 million in 2011 to £33,786 million in 2017 as illustrated in Table 4. The surplus has widened mainly due to the increase in total exports seen between 2011 and 2017, particularly for services. It should be noted that the UK and USA have a relatively large trade asymmetry² for trade in services data.

Table 5 shows total exports (goods and services) to the EU fell by 1% between 2011 and 2016. 2017 saw the largest annual increase, with a 14% increase in total exports, 15% increase in goods and 14% increase in services. The export value of goods and services was £165,085 million and £77,756 million respectively in 2011; by 2017 this had grown to £167,246 million and £108,231 million respectively.

Goods exports were 1% higher in 2017 than in 2011. Services exports have increased every year since 2014, growing to 39% between 2011 and 2017.

¹<https://www.ons.gov.uk/economy/nationalaccounts/uksectoraccounts/datasets/unitedkingdomeconomicaccounts/balanceofpayments/currentaccount>

² When goods and services are traded (imported and exported) between countries, the transactions are reported twice: once by each country in the bilateral relationship. Therefore, the credits (exports) recorded by one country and the debits (imports) recorded by the bilateral partner from that country should be identical. The discrepancies in the data held by each country are referred to as 'asymmetry'.

Table 8 illustrates that the UK has an overall trade deficit with the EU, which has widened from £20,819 million in 2011 to £71,568 million in 2017; although exports increased by £32,636 million between 2011 and 2017, imports rose by a larger amount of £83,385 million.

The tables below demonstrate the trends discussed. All data displayed is in current prices.

Yours sincerely,

A handwritten signature in black ink that reads "John Pullinger". The signature is written in a cursive style with a long, sweeping tail on the final letter.

John Pullinger

Table 1: Annual Goods and Services Export Value - USA (£million)

		2011	2012	2013	2014	2015	2016	2017
USA	Goods	40,089	41,231	39,579	38,700	45,898	47,422	48,569
	Services	38,826	43,066	51,384	47,980	50,649	53,085	58,908
	Total	78,915	84,297	90,963	86,680	96,547	100,507	107,477

Source: Office for National Statistics

Table 2: Annual Goods and Services Export Growth Rates - USA

		2012	2013	2014	2015	2016	2017	Total period
USA	Goods	3%	-4%	-2%	19%	3%	2%	21%
	Services	11%	19%	-7%	6%	5%	11%	52%
	Total	7%	8%	-5%	11%	4%	7%	36%

Source: Office for National Statistics

Table 3: Annual Change in Goods and Services Export Values - USA (£million)

		2012	2013	2014	2015	2016	2017	Total period
USA	Goods	1,142	-1,652	-879	7,198	1,524	1,147	8,480
	Services	4,240	8,318	-3,404	2,669	2,436	5,823	20,082
	Total	5,382	6,666	-4,283	9,867	3,960	6,970	28,562

Source: Office for National Statistics

Table 4: Annual Goods and Services Trade Balance - USA (£million)

		2011	2012	2013	2014	2015	2016	2017
USA	Goods	11,459	11,581	11,992	9,913	12,774	10,780	9,654
	Services	18,773	23,588	28,004	23,329	24,901	22,448	24,132
	Total	30,232	35,169	39,996	33,242	37,675	33,228	33,786

Source: Office for National Statistics

Table 5: Annual Goods and Services Export Value - EU (£million)

		2011	2012	2013	2014	2015	2016	2017
EU	Goods	165,085	150,685	150,598	152,915	138,865	145,471	167,246
	Services	77,756	78,407	78,399	86,456	90,486	95,274	108,231
	Total	242,841	229,092	228,997	239,371	229,351	240,745	275,477

Source: Office for National Statistics

Table 6: Annual Goods and Services Export Growth Rates - EU

		2012	2013	2014	2015	2016	2017	Total period
EU	Goods	-9%	0%	2%	-9%	5%	15%	1%
	Services	1%	0%	10%	5%	5%	14%	39%
	Total	-6%	0%	5%	-4%	5%	14%	13%

Source: Office for National Statistics

Table 7: Annual Change in Goods and Services Export Values - EU (£million)

		2012	2013	2014	2015	2016	2017	Total period
EU	Goods	-14,400	-87	2,317	-14,050	6,606	21,775	2,161
	Services	651	-8	8,057	4,030	4,788	12,957	30,475
	Total	-13,749	-95	10,374	-10,020	11,394	34,732	32,636

Source: Office for National Statistics

Table 8: Annual Goods and Services Trade Balance - EU (£million)

		2011	2012	2013	2014	2015	2016	2017
EU	Goods	-	-	-	-	-	-	-
	Services	39,305	57,348	68,534	78,093	87,023	96,464	94,697
	Total	18,486	15,976	13,911	21,076	21,056	16,801	23,129
		20,819	41,372	54,623	57,017	65,967	79,663	71,568

Source: Office for National Statistics