

The UK's exports to the EU soar by 59% this year – should we tell the BBC?

This report has been co-published with our affiliated organisation, [Brexit Facts4EU.Org](https://BrexitFacts4EU.org). We are most grateful for their original research into the raw data which backs what follows.

Wheels come off the EU's wagon as its trade deficit to the rest of world deepens

In May alone the UK's exports to the EU rose by 70% compared with May 2021

We always know it's a Friday afternoon when the EU Commission quietly slips out some bad news. Yesterday (Friday, 15 Jul 2022) the Commission's statistics agency released the EU's latest trade figures – with the United Kingdom and with the rest of the world.

The news for the UK is good. For the EU it is decidedly not.

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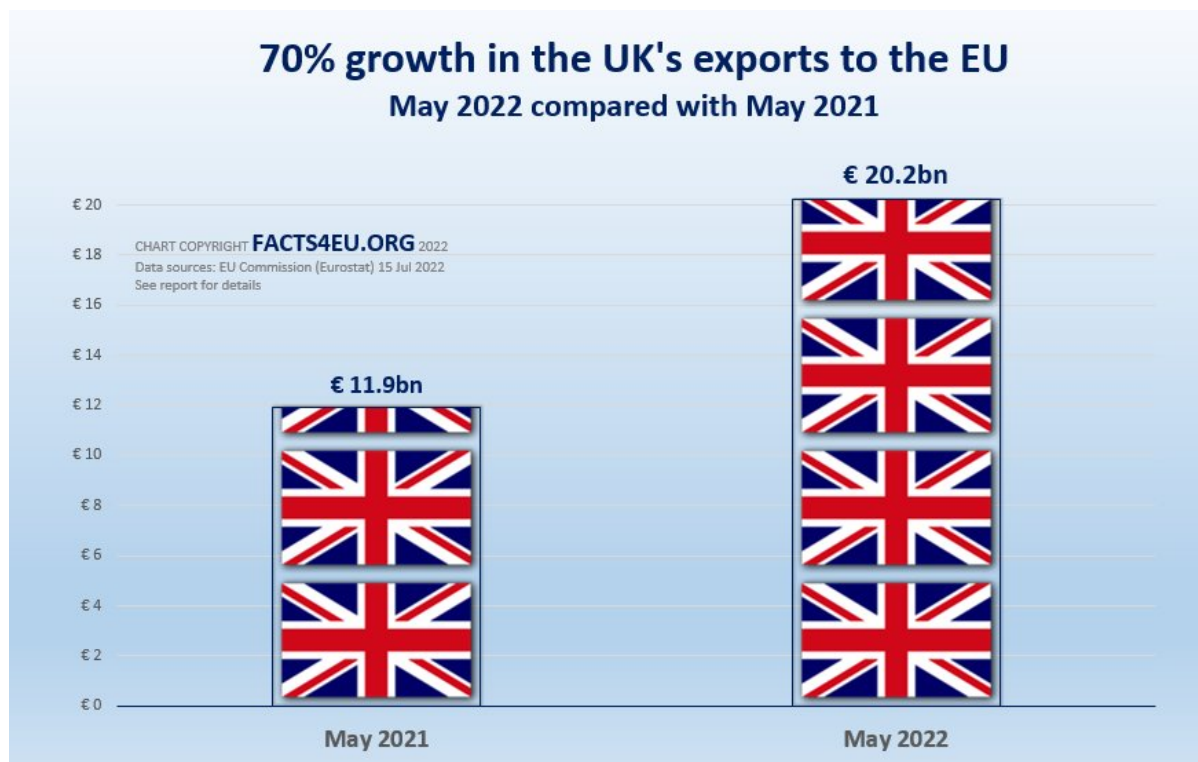
Summary

The EU's international trade – with the UK and with the rest of the world

The first five months of this year

1. The UK trading with the EU

- The UK's exports to the EU : Up by 58.8% since the same period last year
- EU's trade surplus with UK has fallen – down by 18.4% since pre-Covid year 2019
- In May alone, UK exports to EU were **up by 69.9%** compared with May 2021



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[Source: Latest EU Commission (Eurostat) official data, released Fri 15 July 2022.]

2. The EU's performance in trading with the rest of the world

- EU recorded a €35bn deficit in May
- Total deficit this year: €163.3bn (Jan-May)
- Last year (2021) : A surplus of €69.4bn (Jan-May)



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The UK's exporters are hard at work

The United Kingdom is still the EU's second-largest export market, after the United States. Its 'Treasure Island'. Now it seems the trade balance may be shifting.

Despite the EU Commission's valiant attempts to make it as difficult as possible for British businesses to export to the EU, many of these companies are managing to get their products through.

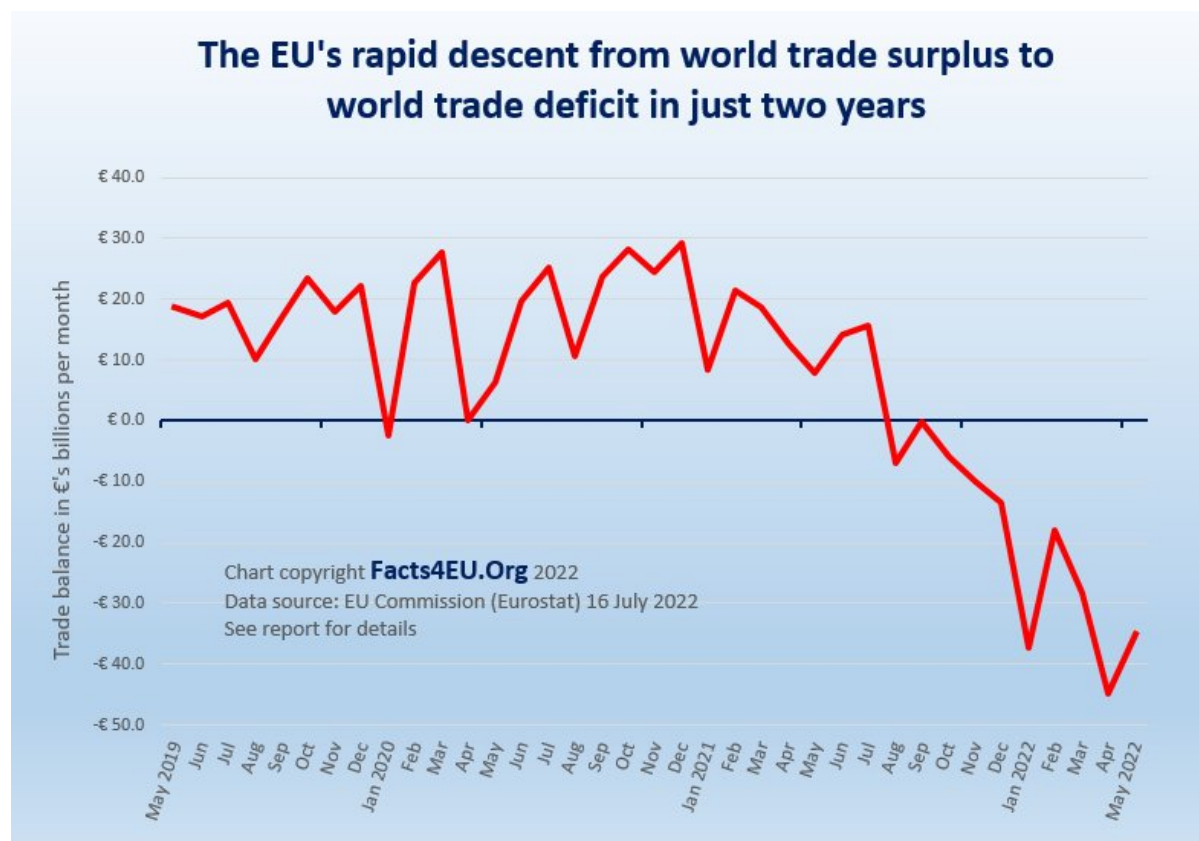
Many more are now pivoting away from the EU and finding new markets around the world. As one company CEO told us recently:

"I now find it's much easier for us to sell to almost any other country in the world than to say Germany, France, Spain, or other EU countries."

The EU's international trade position is sinking relentlessly

The EU has become accustomed to reporting an international trade surplus. This is now changing.

The trend of the EU's international trade surplus has been on a downward trajectory for a while now. Below we show this, based on the EU Commission's own official figures.



For the original article, click here:
https://facts4eu.org/news/2022_jul_uk_exports_soar
