

EXCLUSIVE: The EU's trade balance with the world has fallen off a cliff – did no-one at the BBC notice?

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This report has been co-published with our affiliated organisation, Brexit Facts4EU.Org. We are most grateful for their original research into the raw data which backs what follows.

“This is alarmingly bad news for the EU,” says former Brexit Minister, commenting on this report

We reveal the crash in the EU's exports versus its imports over the past two years

EU runs trade surplus with UK ‘Treasure Island’ but now runs deficit with rest of world

This is Part Two in a landmark set of two reports from CIBUK and its affiliate Facts4EU.Org revealing some astonishing official facts about the EU's trade with the UK

1. **Part One** – **Brexit Britain's power – EU sells UK £1bn of goods per working day** (yesterday)
2. **Part Two** – The EU's trade balance has fallen off a cliff

– did no-one at the BBC notice? (today)

In this second part of our analysis of the latest trade figures from the EU Commission's statistics agency, Facts4EU.Org brings readers another major piece of news which seems to have gone unreported on the BBC. For years the EU had enjoyed a goods trade surplus: exports exceeded imports. No longer.

In the last two years the EU's trade balance has fallen off a cliff. In the final month of the UK's 'Transition Period' (Dec 2020) the EU ran a surplus of nearly €30bn with the rest of the world. Since the beginning of this year (2022) the EU has run **an average monthly deficit of close to €40bn.**

We bring readers the grim news for the EU.

Summary

1. The EU's trade balance in goods with the rest of the world (exports minus imports)



Latest official figures: 24 months to Oct 2022

[Source: Eurostat – EU Commission's official statistics agency]

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The Rt Hon David Jones MP comments exclusively to Facts4EU.0rg and CIBUK.0rg



"This is alarmingly bad news for the EU. Its global surplus in trade in goods is fast diminishing.

"It is noteworthy, too, that although it still enjoys a surplus in trade with the UK, that surplus is also dwindling.

"Outside the EU's protectionist trade arrangements, the UK now has the opportunity to source goods and components from countries that offer much better value than the EU's inflated prices. That opportunity will increase substantially if – as is likely – the UK becomes a member of the CPTPP, the Trans Pacific Partnership of dynamic manufacturing nations.

"In an increasingly globalised market, the advantages of membership of a regional bloc such as the EU were always likely to lessen, and these figures prove that this is what is happening."

The Rt Hon David Jones MP, 01 Jan 2023

'Treasure Island' (the UK) continues to bring some relief to the beleaguered EU

If it were not for the EU's sales to Brexit Britain, and their apparent reluctance to buy as much from us as we buy from

them, the EU's massive trade deficit of €420bn in the 12 months to October 2022 **would be 26% higher, topping over half a trillion euros.**

Summary

2. The EU's trade balance in goods with the UK (exports minus imports)

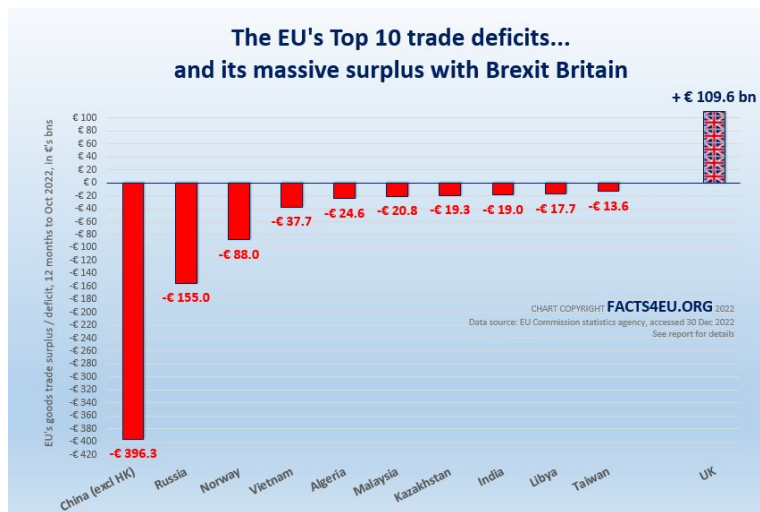


**Latest official figures:
12 months to Oct 2022**

- With the United Kingdom : +€109.6bn surplus
- With the rest of the world : -€420.1bn DEFICIT

[Source: Eurostat – EU Commission's official statistics agency]

3. The EU's Top 10 worst deficits versus its surplus with Brexit Britain



[Source: Eurostat – EU Commission's official statistics agency]

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The EU's highest trade deficit is, not surprisingly, with China which is almost €400bn euros in the red.

The UK gives the EU its second-highest goods trade surplus in the world – close to £100bn GBP – after the US.

The bad news for the EU is that its trade surplus with the UK is falling fast. In the same period pre-Covid (Nov 2018 – Oct 2019) the EU's surplus with the UK was 19% higher (€130.1bn).

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