

# UK trade is reorientating itself away from the EU

It is vital to state at the outset on any study of UK trade that our country must retain access to the EU's single market on independence. However, analysis of the latest trade figures in the government's Pink Book by Ian Milne of Global Britain indicates that the EU is declining in importance as a market for UK exports.

Two statistics highlight this. Firstly, the absolute value of UK exports to the EU in 2014 was lower than before the Great Recession – in fact, the value of UK exports to the EU in 2014, of £ 289 billion was slightly less in terms of value than almost a decade earlier, in 2005/2006. (The average of 2005 & 2006 export values to the EU was £ 293 billion.)

Secondly, the share of UK exports going to the EU as a proportion of UK exports to the whole world shrank from 48.5 % in 2004 (£ 225 billion divided by £ 464 billion) to 42.6 % in 2014 (£ 289 billion divided by £ 679 billion).

The full analysis can be read [here](#)