

# EXPORTS SNAPSHOT

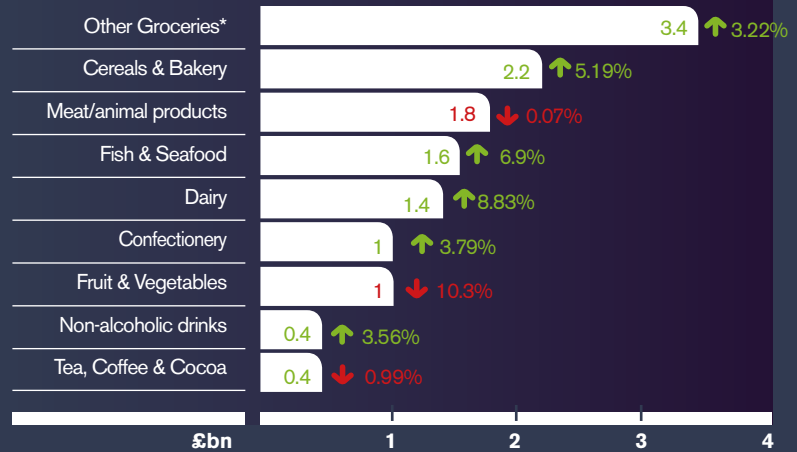
## January to December 2014

### KEY INDICATORS - EXPORTS

	2013 (£Bn)	2014 (£Bn)	% change
Food & non-alcoholic drink	12.5	12.8	2.6
EU 28	9.3	9.3	0.5
Non-EU	3.2	3.4	8.8
EU % share	74.54	73.01	-2.1
Non-EU % share	25.46	26.99	6.0
Trade balance	-23.5	-22.3	-5.3

\* Other Groceries includes fats/oils, preserved fruit/veg, fruit juice, sauces, ice cream, vinegar and other misc. products

### EXPORTS BY SECTOR - JAN TO DEC 2014



### Executive Summary

- Exports grew by 2.6% to £12.8bn.
- Exports to non-EU markets (+9%) outperformed the EU (+0.5%) pushing the non-EU share up to 6%.
- Including alcoholic drinks, total food and drink exports were £18.8bn, down 1.1% on 2013.
- Exports of whisky (the UK's largest food and drink export) were down 7.4% on 2013 at £4bn.
- The food and non-alcoholic drink trade balance decreased by -5.3% to a deficit of £22.3bn.

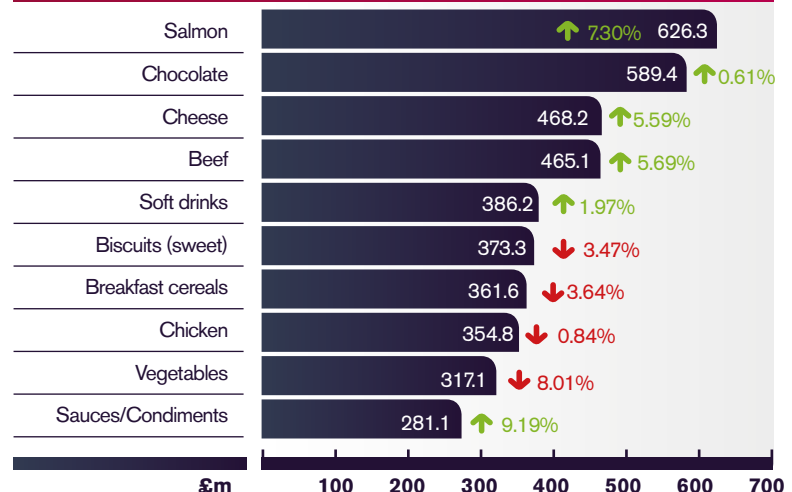
### What happened throughout 2014?

- The UK's economy grew by 2.6% in 2014, the fastest pace since 2007 and up from 1.7% in 2013.
- EU GDP advanced 0.3% on quarter in the last three months of 2014, faster than a 0.2% rise in the previous period.
- Food and drink exports were stronger at the start of the year Q1 2014 (+8.3%) on Q1 2013. This was succeeded by poor growth in Q2 and Q3 and eventually negative growth in Q4 (-0.9%). This mirrors the rise in the strength of the pound, making UK exports to Euro countries more expensive.
- Exports to non-EU markets remained strong despite the global picture, with Q4 (+7.8%) on the previous quarter. This could be partially due to the strength of the dollar, making UK exports to the US and all non-EU markets cheaper.

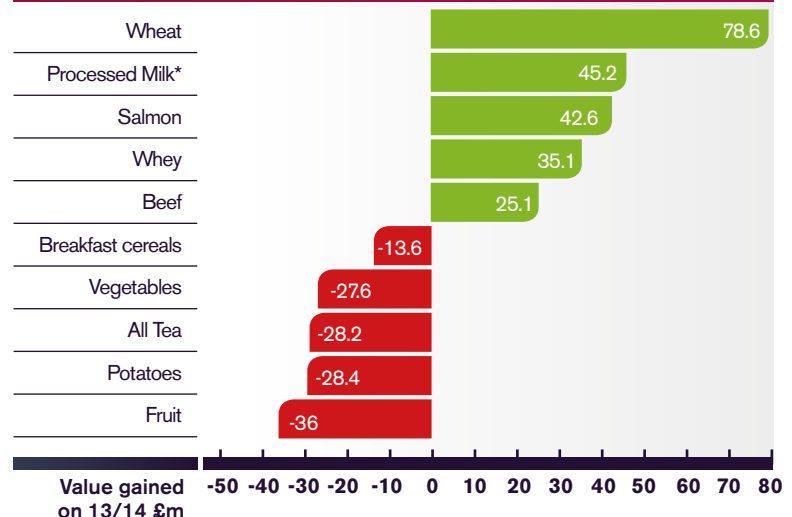
### Value added up globally

- Exports of value added products saw slight growth remaining around £4.6bn (+1.6%).
- The top 5 best performing products generated gains of over £103m compared to falls of just under £34m from the worst performers.
- Value added goods saw increased growth to non-EU countries (+8%) to the value of £1.4bn.
- Exports of value added goods to the EU were down 0.8% to £3.3bn.

### TOP PRODUCT CATEGORIES



### GOING UP AND DOWN



\*Concentrated or sweetened milk or cream

### TOP PERFORMING MARKETS BY VALUE GAINS

■ **Algeria** +£86.7m (+233%) of which cereals increased almost £53m in 2014 (+490%). This is primarily due to the poor quality wheat crop in France who usually supply Algeria.

■ **Spain** +£76.3m (+17.8%) of which anchovies contributed +£1.8m and lobster & crab (+11%) & flat fish & hake (+38%) contributed +£11.4m combined. Wheat (+295%) and barley (+425%) combined value +£62.5m. The most wheat was exported to Spain overall.

■ **Hong Kong** +£50.3m (+32.5%) due to increases in meat (+51%) +£35m, of which beef was (+169%) +£29m and soft drinks (+300%) +£3m.

■ **United States** +£49.6m (+9.6%) of which wheat contributed +£55,900 (+432%). All varieties of salmon increased (+13%) +£26.2m and exports of eggs increased to +£973,000. The most cheese was exported to the US overall to the total value of £40m (+15%).

■ **Norway** +£31.8m (+27.4%) of which ice-cream contributed +£229,000 (+726%). Exports of bread, pastry and cakes grew +99% (+£6.2m). Cocoa butter, fat and oil added +£8m.

■ **France** +£30.9m (+2.1%) due to increases in salmon (+21%) +£24m, butter (+148%) +£11m, eggs (+126%) +£11m. Wheat exports contributed £6m.

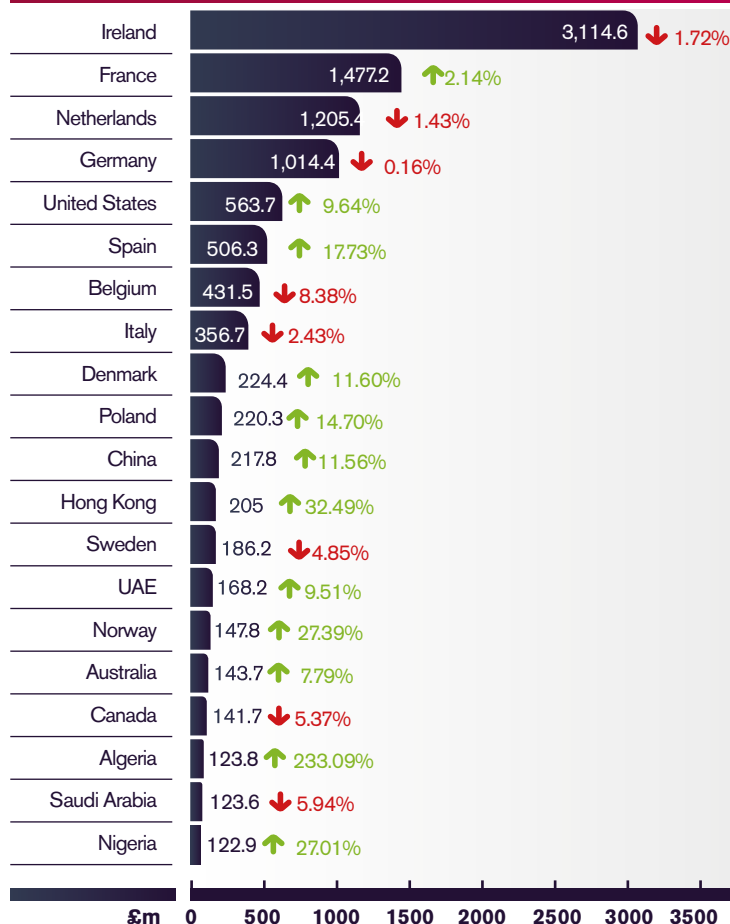
■ **Poland** +£28.2m (+14.7%) due to increases in soybeans +£23.5m and rape seed (+538%) +£16m.

■ **Nigeria** +£26.1m (+27%) due to increases in frozen fish, particularly mackerel and herring (+109%) +£17.3m. Processed milk contributed +£4.3m (+136%).

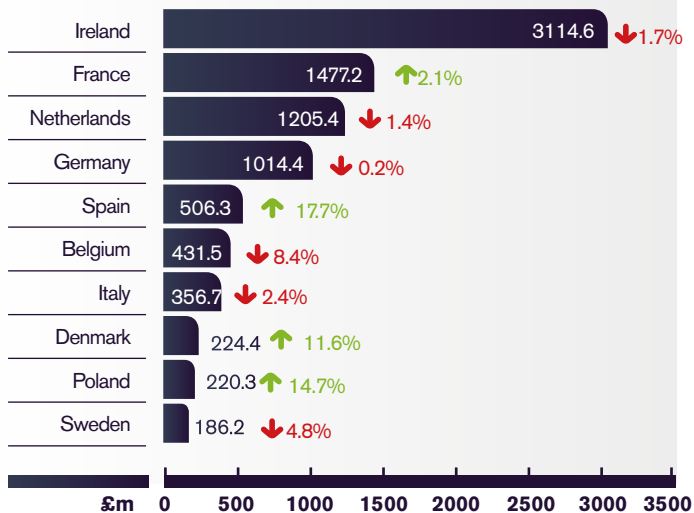
■ **Denmark** +£23.3m (+11.6%) due to increases in whey (+3370%) +£9m. Exports of cheese grew +30% to +£3.7m. Fresh fish, specifically mackerel, salmon & herring boosted exports (+138%) +£6.4m. Salt contributed +£150,000 (+20%).

■ **Iran** +£22.9m (714%) largely driven by yeast (+5,588%) +£24.4m.

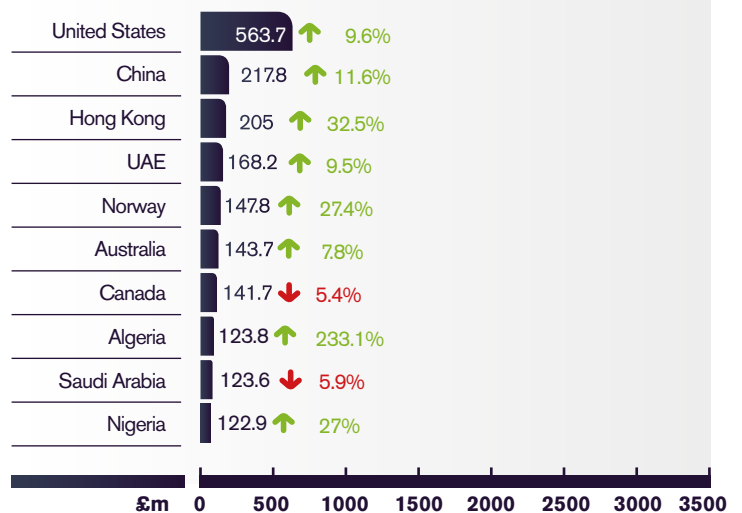
### TOP 20 MARKETS



### TOP 10 EU MARKETS



### TOP 10 NON-EU MARKETS



### Top 10 Value gains by product & market (EU)

1	Wheat to Spain	+£41m to £55m
2	Salmon to France	+£24m to £134m
3	Barley to Spain	+£21m to £26m
4	Milk to Ireland	+£20m to £198m
5	Processed Milk* to Ireland	+£15.6m to £57m
6	Soybeans to Poland	+£23m to £23m
7	Confectionery to Netherlands	+£11.5 to £100m
8	Butter to France	+£11m to £18m
9	Wheat to Portugal	+£10.9m to £17m
10	Confectionery to Belgium	+£9.6m to £52.8m

### Top 10 Value gains by product & market (non-EU)

1	Wheat to Algeria	+£34m to £34m
2	Processed Milk* to Algeria	+£33m to £56m
3	Salmon to US	+£26.3m to £228.6m
4	Beef to Hong Kong	+£24.4m to £33.2m
5	Barley to Algeria	+£18m to £29m
6	Frozen Fish to Nigeria	+£17m to £33m
7	Salmon to China	+£13.7m to £64.2m
8	Chicken to South Africa	+£7.7m to £34m
9	Milk to China	+£6.3m to £7.2m
10	Cheese to South Africa	+£6m to £7m

\* Concentrated or sweetened milk or cream