



## UK-Greece trade statistics

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This short note looks at UK/Greece trade statistics.

### Contents

|          |   |          |
|----------|---|----------|
| <b>1</b> | <b>Introduction</b>                     | <b>2</b> |
| <b>2</b> | <b>UK trade with Greece</b>             | <b>2</b> |
|          | 2.1 Trade in goods and services         | 3        |
|          | 2.2 UK sector (goods) trade with Greece | 3        |
| <b>3</b> | <b>Greece's trade with the World</b>    | <b>4</b> |
|          | 3.1 Main trading partners               | 4        |
|          | 3.2 Trade in goods and services         | 5        |
| <b>4</b> | <b>Further information</b>              | <b>5</b> |

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## 1 Introduction

As Member States of the EU, the UK and Greece are part of a customs union. Since the completion of the European internal (single) market, goods and services can be traded freely between the two countries as there are no customs duties at internal borders between EU Member States. A 'Common Customs Tariff' (CCT) applies to the import of goods and services across the EU's external borders. This requires all the EU Member States to have a common international trade policy for which the [Directorate General for Trade of the European Commission](#) is in charge.

## 2 UK trade with Greece

The appended table 1 show the UK's trade in goods with Greece in value terms and as a percentage of the UK's total trade in goods from 1948.



The chart above shows that, over the whole period, Greece has remained a relatively stable, but small, goods trading partner for the UK in terms of the proportion of the UK's total trade in goods.<sup>1</sup>

Following the accession of the UK to the then EEC in 1973, the proportion of UK goods exported to Greece fell (at the same time, UK exports to EEC countries increased relative to non-EEC countries) while the proportion of UK goods imported from Greece increased. This trend continued until Greece's accession to the EEC in 1981, when it became reversed - the proportion of exports rose and with a lag the proportion of imports from Greece fell. These trends continued into the mid-1980s from when both series remained relatively stable until the global economic slowdown during 2009 (the proportion of UK exports going to Greece fell back to pre- Greek accession values).

<sup>1</sup> Source: IMF, DOTS via ESDS 16 May 2012

## 2.1 Trade in goods and services

From the countries which can be identified from the *Pink Book*, in 2010, Greece was the 32<sup>nd</sup> most important destination for UK goods (£1.4 billion or 0.5% of all UK goods exports) and the 29<sup>th</sup> most important destination for UK services (£1.1 billion or 0.7% of all UK services exports). Greece was the 32<sup>nd</sup> most important source of goods for the UK (£1.4 billion or 0.2% of all UK goods imports) and the 13<sup>th</sup> most important source of services (£2.0 billion or 1.7% of all UK services imports) – Greece is the **tenth most visited overseas destination** for UK travellers.

The UK had a trade surplus of £0.7 billion in goods with Greece and a trade deficit of £0.8 billion in services.<sup>2</sup> Tables 2a and 2b below show that, between 2000 and 2010, UK goods and services imports from Greece rose by almost 30% while exports to Greece increased by 20% (figures may not sum due to rounding):

Table 2a

### UK trade with Greece

£millions

|                    | Exports |       |                          | Imports |       |                          | Balance |      |
|--------------------|---------|-------|--------------------------|---------|-------|--------------------------|---------|------|
|                    | 2000    | 2010  | % change<br>2000 to 2010 | 2000    | 2010  | % change<br>2000 to 2010 | 2000    | 2010 |
| Goods              | 1,230   | 1,381 | 12%                      | 452     | 701   | 55%                      | 778     | 680  |
| Services           | 836     | 1,119 | 34%                      | 1,617   | 1,951 | 21%                      | -781    | -832 |
| Goods and services | 2,066   | 2,500 | 21%                      | 2,069   | 2,652 | 28%                      | -3      | -152 |

Table 2b

### UK trade with Greece

% of total UK trade

|                    | Exports |      |  | Imports |      |  |
|--------------------|---------|------|--|---------|------|--|
|                    | 2000    | 2010 | Percentage<br>point change<br>2000 to 2010 | 2000    | 2010 | Percentage<br>point change<br>2000 to 2010 |
| Goods              | 0.7%    | 0.5% | -0.1%                                      | 0.2%    | 0.2% | 0.0%                                       |
| Services           | 1.0%    | 0.7% | -0.4%                                      | 2.4%    | 1.7% | -0.7%                                      |
| Goods and services | 0.8%    | 0.6% | -0.2%                                      | 0.7%    | 0.6% | -0.2%                                      |

Source: NS, *The Pink Book 2011*, 2011

Over the period, Greece has become a relatively less important trading partner for the UK: both UK imports and exports of goods and services from and to Greece in 2010 accounted for 0.2 of a percentage point more of total UK imports and exports of goods and services than in 2000.

## 2.2 UK sector (goods) trade with Greece

Estimates of the UK's trade in goods by sector are available from HMRC's [uktradeinfo.com](http://uktradeinfo.com) from 1999. Not all data is identifiable as some data is suppressed:<sup>3</sup>

HMRC aim to publish as much of the collected, detailed trade data as possible. However, we are obliged to protect sensitive business and national interests through preventing disclosure where there is a clear requirement to do so. Consequently some sensitive information is suppressed in OTS publications, predominantly at the request of businesses with the majority of trade.

<sup>2</sup> ONS, *The Pink Book 2011*, 2011

<sup>3</sup> [uktradeinfo.com](http://uktradeinfo.com)

The lowest level of data available is at an 8-digit commodity code level (single commodity). It is not possible for us to download an entire 8-digit data set from uktradeinfo.com for a single country - only at a 4-digit (groups of commodities) level.

The appended tables 3a and 3b show the largest (4-digit level) trade sectors, by value, of goods between Greece and the UK in 2011. The largest sector of UK goods exports to Greece in 2011 was “medicaments” (£160 million or 14% of all UK exports of goods to Greece). The largest sector of imports by value from Greece was “insulated wire, cable etc” (£93 million or 14% of all UK goods imports from Greece).<sup>4</sup>

### 3 Greece’s trade with the World

#### 3.1 Main trading partners

Table 4a below shows that in 2001, Greece’s main trading partner for imports and exports of goods was Germany (accounting for 11% of Greece’s total exports and 14% of Greece’s total imports):

Table 4a

**Greece, main goods trading partners, Exports, 2001**

*\$million at current prices*

|                         |            | As % total<br>exports |
|-------------------------|------------|-----------------------|
| 1 Germany               | 1,113      | 11%                   |
| 2 Italy                 | 836        | 9%                    |
| <b>3 United Kingdom</b> | <b>808</b> | <b>8%</b>             |
| 4 Bulgaria              | 544        | 6%                    |
| 5 United States         | 543        | 6%                    |
| 6 Cyprus                | 459        | 5%                    |
| 7 France                | 371        | 4%                    |
| 8 Macedonia             | 350        | 4%                    |
| 9 Albania               | 330        | 3%                    |
| 10 Turkey               | 330        | 3%                    |
| World                   | 9,715      |                       |

Source: IMF, *Direction of Trade Statistics*, via ESDS

**Greece, main goods trading partners, Imports, 2001**

*\$million at current prices*

|                         |              | As % total<br>imports |
|-------------------------|--------------|-----------------------|
| 1 Germany               | 3,854        | 14%                   |
| 2 Italy                 | 3,387        | 12%                   |
| 3 France                | 1,780        | 6%                    |
| 4 Russia                | 1,606        | 6%                    |
| 5 Netherlands           | 1,579        | 6%                    |
| <b>6 United Kingdom</b> | <b>1,259</b> | <b>4%</b>             |
| 7 Saudi Arabia          | 1,044        | 4%                    |
| 8 United States         | 992          | 4%                    |
| 9 Iran                  | 967          | 3%                    |
| 10 Spain                | 938          | 3%                    |
| World                   | 28,197       |                       |

The UK was the 3<sup>rd</sup> most important destination for Greece’s exports and the 6<sup>th</sup> most important source of imports.

Between 2001 and 2011 the UK has become a relatively less important source of goods and export market for Greek goods:

Table 4b

**Greece, main goods trading partners, Exports, 2011**

*\$million at current prices*

|                         |              | As % total<br>exports |
|-------------------------|--------------|-----------------------|
| 1 Italy                 | 2,955        | 10%                   |
| 2 Germany               | 2,447        | 8%                    |
| 3 Turkey                | 2,419        | 8%                    |
| 4 Cyprus                | 1,891        | 6%                    |
| 5 Bulgaria              | 1,715        | 6%                    |
| 6 United States         | 1,568        | 5%                    |
| <b>7 United Kingdom</b> | <b>1,237</b> | <b>4%</b>             |
| 8 France                | 906          | 3%                    |
| 9 Romania               | 831          | 3%                    |
| 10 Singapore            | 811          | 3%                    |
| 11 Macedonia            | 724          | 2%                    |
| World                   | 30,678       |                       |

Source: IMF, *Direction of Trade Statistics*, via ESDS

**Greece, main goods trading partners, Imports, 2011**

*\$million at current prices*

|                          |              | As % total<br>imports |
|--------------------------|--------------|-----------------------|
| 1 Germany                | 6,403        | 11%                   |
| 2 Italy                  | 5,574        | 9%                    |
| 3 Russia                 | 5,522        | 9%                    |
| 4 China                  | 3,429        | 6%                    |
| 5 Netherlands            | 3,289        | 5%                    |
| 6 France                 | 3,043        | 5%                    |
| 7 Iran                   | 2,617        | 4%                    |
| 8 Belgium                | 2,198        | 4%                    |
| 9 Saudi Arabia           | 1,960        | 3%                    |
| 10 Spain                 | 1,883        | 3%                    |
| <b>11 United Kingdom</b> | <b>1,728</b> | <b>3%</b>             |
| World                    | 59,801       |                       |

Table 4b shows that by 2011, Greece’s main trading partner for the export of goods was Italy (accounting for 10% of Greece’s total exports) while its main trading partner for the import of

<sup>4</sup> UKTradeinfo

goods remained Germany (accounting for 11% of Greece's total imports). The UK was the 7<sup>th</sup> most important destination for Greek exports and the 11<sup>th</sup> most important source of imports.

The tables also show that while the value of UK imports into Greece increased by almost 40% between 2001 and 2011, Greece's total imports of goods increased by just over 110%.

### 3.2 Trade in goods and services

Tables 5a and 5b below show that "manufactures" were Greece's main goods imports in 2010, particularly "machinery and transport equipment" accounting for 59% and 24% of all Greece's goods imports respectively. Exports were more balanced with "agricultural products", "fuels etc" and "manufactures" accounting for 27%, 20% and 49% of its goods exports respectively:

Table 5a  
**Greece, goods imports 2010**

*\$million at current prices*

|   |               |
|---|---------------|
| Agricultural products                           | 8,449         |
| Food  | 7,813         |
| Fuels and mining products                       | 16,984        |
| Fuels   | 15,064        |
| Manufactures                                    | 37,675        |
| Iron and steel                                  | 1,166         |
| Chemicals                                       | 9,625         |
| Pharmaceuticals                                 | 4,717         |
| Machinery and transport equipment               | 15,215        |
| Office and telecom equipment                    | 3,116         |
| Electronic data processing and office equipment | 964           |
| Telecommunications equipment                    | 1,637         |
| Integrated circuits and electronic components   | 515           |
| Automotive products                             | 2,430         |
| Textiles  | 820           |
| Clothing  | 2,316         |
| <b>Total</b>                                    | <b>63,887</b> |

Source: WTO statistics database

Table 5b  
**Greece, goods exports 2010**

*\$million at current prices*

|   |               |
|---|---------------|
| Agricultural products                           | 5,805         |
| Food  | 5,138         |
| Fuels and mining products                       | 4,432         |
| Fuels   | 2,398         |
| Manufactures                                    | 10,561        |
| Iron and steel                                  | 854           |
| Chemicals                                       | 3,118         |
| Pharmaceuticals                                 | 1,330         |
| Machinery and transport equipment               | 2,557         |
| Office and telecom equipment                    | 488           |
| Electronic data processing and office equipment | 88            |
| Telecommunications equipment                    | 328           |
| Integrated circuits and electronic components   | 72            |
| Automotive products                             | 153           |
| Textiles  | 566           |
| Clothing  | 1,045         |
| <b>Total</b>                                    | <b>21,675</b> |

Source: WTO statistics database

Tables 6a and 6b below show estimates of Greece's commercial services imports and exports for 2010:

Table 6a  
**Greece, estimated commercial services imports 2010**

*\$million at current prices*

|  |               |
|--|---------------|
| Commercial services (Services excl. government services)             | 19,875        |
| Transportation   | 10,801        |
| Travel   | 2,855         |
| Other commercial services (Commercial services - Travel & Transport) | 6,218         |
| Communications services  | 519           |
| Insurance services   | 1,451         |
| Financial services   | 445           |
| Computer and information services                                    | 544           |
| Royalties and license fees   | 627           |
| Other business services  | 2,013         |
| Personal, cultural and recreational services                         | 300           |
| Government services, not included elsewhere                          | 295           |
| <b>Services</b>  | <b>20,170</b> |

Source: WTO statistics database

Table 6b  
**Greece, estimated commercial services exports 2010**

*\$million at current prices*

|  |               |
|--|---------------|
| Commercial services (Services excl. government services)             | 37,588        |
| Transportation   | 20,421        |
| Travel   | 12,729        |
| Other commercial services (Commercial services - Travel & Transport) | 4,438         |
| Communications services  | 415           |
| Telecommunication services   |               |
| Insurance services   | 404           |
| Financial services   | 159           |
| Computer and information services                                    | 472           |
| Computer services  | 449           |
| Royalties and license fees   | 68            |
| Other business services  | 2,023         |
| Government services, not included elsewhere                          | 130           |
| <b>Services</b>  | <b>37,717</b> |

Source: WTO statistics database

## 4 Further information

Greece has a common external trade policy with the other Member States of the European Union. A "Trade Policy Review" on the European Union was carried out by the WTO in July 2011. The full report is available for downloading on the WTO website: [www.wto.org/english/tratop\\_e/tpr\\_e/s248\\_e.zip](http://www.wto.org/english/tratop_e/tpr_e/s248_e.zip)

The European Union's response is also available at:

[www.wto.org/english/tratop\\_e/tpr\\_e/g248\\_e.doc](http://www.wto.org/english/tratop_e/tpr_e/g248_e.doc)

More information on trade with Greece is available on UKTI's website:  
[www.ukti.gov.uk/export/countries/europe/southerneurope/greece.html](http://www.ukti.gov.uk/export/countries/europe/southerneurope/greece.html)

The BIS Trade policy pages: [www.bis.gov.uk/policies/trade-policy-unit](http://www.bis.gov.uk/policies/trade-policy-unit)

Greece Ministry of Foreign Affairs English website: [www.mfa.gr/en/](http://www.mfa.gr/en/)

EU DG Trade: <http://ec.europa.eu/trade/>

Table 1

**UK trade in goods with Greece***Smillion*

|      | Exports | Imports | Balance | As % of UK total |         | Exports | Imports | Balance | As % of UK total |         |      |
|------|---------|---------|---------|------------------|---------|---------|---------|---------|------------------|---------|------|
|      |         |         |         | Exports          | Imports |         |         |         | Exports          | Imports |      |
| 1948 | 55      | 24      | 31      | 0.9%             | 0.3%    | 1980    | 522     | 307     | 215              | 0.5%    | 0.3% |
| 1949 | 54      | 22      | 32      | 0.8%             | 0.3%    | 1981    | 518     | 321     | 197              | 0.5%    | 0.3% |
| 1950 | 44      | 10      | 34      | 0.7%             | 0.1%    | 1982    | 446     | 266     | 180              | 0.5%    | 0.3% |
| 1951 | 43      | 15      | 28      | 0.6%             | 0.1%    | 1983    | 425     | 250     | 175              | 0.5%    | 0.3% |
| 1952 | 38      | 20      | 18      | 0.5%             | 0.2%    | 1984    | 469     | 371     | 98               | 0.5%    | 0.4% |
| 1953 | 34      | 19      | 15      | 0.5%             | 0.2%    | 1985    | 435     | 411     | 24               | 0.4%    | 0.4% |
| 1954 | 44      | 21      | 22      | 0.6%             | 0.2%    | 1986    | 522     | 453     | 69               | 0.5%    | 0.4% |
| 1955 | 48      | 22      | 26      | 0.6%             | 0.2%    | 1987    | 729     | 586     | 143              | 0.6%    | 0.4% |
| 1956 | 69      | 21      | 48      | 0.8%             | 0.2%    | 1988    | 832     | 635     | 197              | 0.6%    | 0.3% |
| 1957 | 54      | 23      | 31      | 0.6%             | 0.2%    | 1989    | 935     | 646     | 288              | 0.6%    | 0.3% |
| 1958 | 54      | 23      | 31      | 0.6%             | 0.2%    | 1990    | 1,222   | 715     | 507              | 0.7%    | 0.3% |
| 1959 | 48      | 24      | 24      | 0.5%             | 0.2%    | 1991    | 1,182   | 670     | 512              | 0.6%    | 0.3% |
| 1960 | 54      | 24      | 30      | 0.5%             | 0.2%    | 1992    | 1,350   | 654     | 696              | 0.7%    | 0.3% |
| 1961 | 60      | 21      | 39      | 0.6%             | 0.2%    | 1993    | 1,228   | 439     | 789              | 0.7%    | 0.2% |
| 1962 | 73      | 29      | 44      | 0.7%             | 0.2%    | 1994    | 1,304   | 499     | 805              | 0.6%    | 0.2% |
| 1963 | 80      | 28      | 52      | 0.7%             | 0.2%    | 1995    | 1,490   | 610     | 880              | 0.6%    | 0.2% |
| 1964 | 85      | 27      | 58      | 0.7%             | 0.2%    | 1996    | 1,635   | 547     | 1,088            | 0.6%    | 0.2% |
| 1965 | 87      | 31      | 56      | 0.6%             | 0.2%    | 1997    | 1,537   | 555     | 982              | 0.5%    | 0.2% |
| 1966 | 100     | 32      | 68      | 0.7%             | 0.2%    | 1998    | 1,561   | 509     | 1,052            | 0.6%    | 0.2% |
| 1967 | 93      | 35      | 59      | 0.7%             | 0.2%    | 1999    | 1,875   | 675     | 1,199            | 0.7%    | 0.2% |
| 1968 | 98      | 28      | 70      | 0.6%             | 0.1%    | 2000    | 1,837   | 666     | 1,171            | 0.6%    | 0.2% |
| 1969 | 142     | 40      | 102     | 0.8%             | 0.2%    | 2001    | 1,509   | 600     | 909              | 0.6%    | 0.2% |
| 1970 | 137     | 47      | 90      | 0.7%             | 0.2%    | 2002    | 1,718   | 760     | 958              | 0.6%    | 0.2% |
| 1971 | 175     | 40      | 135     | 0.8%             | 0.2%    | 2003    | 1,959   | 967     | 993              | 0.6%    | 0.3% |
| 1972 | 169     | 43      | 126     | 0.7%             | 0.2%    | 2004    | 2,392   | 1,078   | 1,314            | 0.7%    | 0.2% |
| 1973 | 244     | 114     | 130     | 0.8%             | 0.3%    | 2005    | 2,475   | 1,251   | 1,224            | 0.6%    | 0.2% |
| 1974 | 246     | 159     | 87      | 0.6%             | 0.3%    | 2006    | 2,698   | 1,224   | 1,473            | 0.6%    | 0.2% |
| 1975 | 262     | 143     | 119     | 0.6%             | 0.3%    | 2007    | 2,677   | 1,262   | 1,415            | 0.6%    | 0.2% |
| 1976 | 269     | 117     | 152     | 0.6%             | 0.2%    | 2008    | 2,995   | 1,127   | 1,868            | 0.6%    | 0.2% |
| 1977 | 395     | 167     | 228     | 0.7%             | 0.3%    | 2009    | 2,436   | 841     | 1,594            | 0.7%    | 0.2% |
| 1978 | 411     | 204     | 207     | 0.6%             | 0.3%    | 2010    | 2,026   | 1,005   | 1,021            | 0.5%    | 0.2% |
| 1979 | 581     | 293     | 288     | 0.7%             | 0.3%    | 2011    | 1,815   | 1,017   | 798              | 0.4%    | 0.2% |

Source: IMF, *DOTS* via ESDS

Table 3a

**Trade in goods with Greece, Exports 2011**

Ten largest sectors

|   | £             | as % of all UK goods exports to Greece |
|---|---------------|--|
| 3004 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses, put up in measured doses "incl. those in the form of transdermal administration" or in forms or packings for retail sale...          | 159,838,550   | 14.2%                                  |
| 2208 - Undenatured ethyl alcohol of an alcoholic strength of < 80%; spirits, liqueurs and other spirituous beverages (excl. compound alcoholic preparations of a kind used for the manufacture of beverages)                          | 85,749,996    | 7.6%                                   |
| 2710 - Petroleum oils and oils obtained from bituminous minerals (excl. crude); preparations containing >= 70% by weight of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents ...  | 60,061,051    | 5.3%                                   |
| 8703 - Motor cars and other motor vehicles principally designed for the transport of persons, incl. station wagons and racing cars (excl. motor vehicles of heading 8702)   | 51,864,167    | 4.6%                                   |
| 3002 - Human blood; animal blood prepared for therapeutic, prophylactic or diagnostic uses; antisera and other blood fractions and modified immunological products, whether or not obtained by means of biotechnological processes... | 47,169,680    | 4.2%                                   |
| 3402 - Organic surface-active agents (excl. soap); surface-active preparations, washing preparations, incl. auxiliary washing preparations, and cleaning preparations, whether or not containing soap...                              | 26,681,991    | 2.4%                                   |
| 7204 - Ferrous waste and scrap; remelting scrap ingots of iron or steel (excl. slag, scale and other waste from the production of iron or steel; radioactive waste and scrap; fragments of pigs, blocks or other primary forms of...  | 23,483,414    | 2.1%                                   |
| 3307 - Shaving preparations, incl. pre-shave and aftershave products, personal deodorants, bath and shower preparations, depilatories and other perfumery, toilet or cosmetic preparations, n.e.s.; prepared room deodorisers...      | 19,558,543    | 1.7%                                   |
| 4901 - Printed books, brochures and similar printed matter, whether or not in single sheets (excl. periodicals and publications which are essentially devoted to advertising)   | 17,579,761    | 1.6%                                   |
| 7404 - Waste and scrap, of copper (excl. ingots or other similar unwrought shapes, of remelted copper waste and scrap, ashes and residues containing copper, and waste and scrap of primary cells, primary batteries and electric...  | 17,150,650    | 1.5%                                   |
| Total   | 1,128,638,667 |  |

Source: uktradeinfo.com

Table 3b

**Trade in goods with Greece, Imports 2011**

Ten largest sectors

|   | £           | as % of all UK goods imports from Greece |
|---|-------------|--|
| 8544 - Insulated "incl. enamelled or anodised" wire, cable "incl. coaxial cable" and other insulated electric conductors, whether or not fitted with connectors; optical fibre cables, made up of individually sheathed fibres... | 93,485,205  | 14.2%                                    |
| 3004 - Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic uses, put up in measured doses "incl. those in the form of transdermal administration" or in forms or packings for retail sale...      | 74,116,633  | 11.2%                                    |
| 0806 - Grapes, fresh or dried   | 41,773,808  | 6.3%                                     |
| 7411 - Copper tubes and pipes   | 40,676,871  | 6.2%                                     |
| 2008 - Fruits, nuts and other edible parts of plants, prepared or preserved, whether or not containing added sugar or other sweetening matter or spirit (excl. prepared or preserved with vinegar, preserved with sugar...        | 33,921,376  | 5.1%                                     |
| 7606 - Plates, sheets and strip, of aluminium, of a thickness of > 0,2 mm (excl. expanded plates, sheets and strip)   | 31,105,270  | 4.7%                                     |
| 0406 - Cheese and curd  | 30,505,312  | 4.6%                                     |
| 0302 - Fish, fresh or chilled (excl. fish fillets and other fish meat of heading 0304)  | 25,164,748  | 3.8%                                     |
| 2002 - Tomatoes, prepared or preserved otherwise than by vinegar or acetic acid   | 16,255,455  | 2.5%                                     |
| 2005 - Other vegetables prepared or preserved otherwise than by vinegar or acetic acid, not frozen (excl. preserved by sugar, and tomatoes, mushrooms and truffles)   | 15,580,210  | 2.4%                                     |
| Total   | 659,270,750 |  |

Source: uktradeinfo.com