

## UK trade with EU

The Remain politicians always claimed leaving the EU would damage our trade in goods with the EU. I and others pointed out that as our trade was so heavily skewed to imports and as we are both members of WTO trade would not suffer.

Remain insisted on locking us into a so called Free Trade Agreement, but still moaned that trade would be down as it would not match membership. This seemed bizarre.

So what has happened?

Since the vote in 2016, and since final exit early in 2020, our trade has increased with the EU. There is nothing on the chart to show a Brexit hit.

Exports were £37 bn in Q 3 2016 at the time of the vote. They were £38.8bn in Q1 2020 as we left. They have now risen by a fifth to £46.2 bn.

Imports were already at a high £60.8bn in Q3 2016. They were at £59.3 bn in Q1 2020 but soared to £77.8 bn in Q 3 2023. This is a rise of 30%.

The bad news is we are still running a big trade deficit in goods with them as we did all the time we were in the EU. It shows the need for better policies to promote home grown food and fish, more domestic energy and more UK manufactures.

To leavers it was not about trade. It was about making our own decisions and spending our own money. The biggest wins so far are saving our large financial contributions, not having to agree to help repay Euro 800 bn of new EU borrowing, and avoiding another 7000 laws.