



SPECIAL PUBLICATION

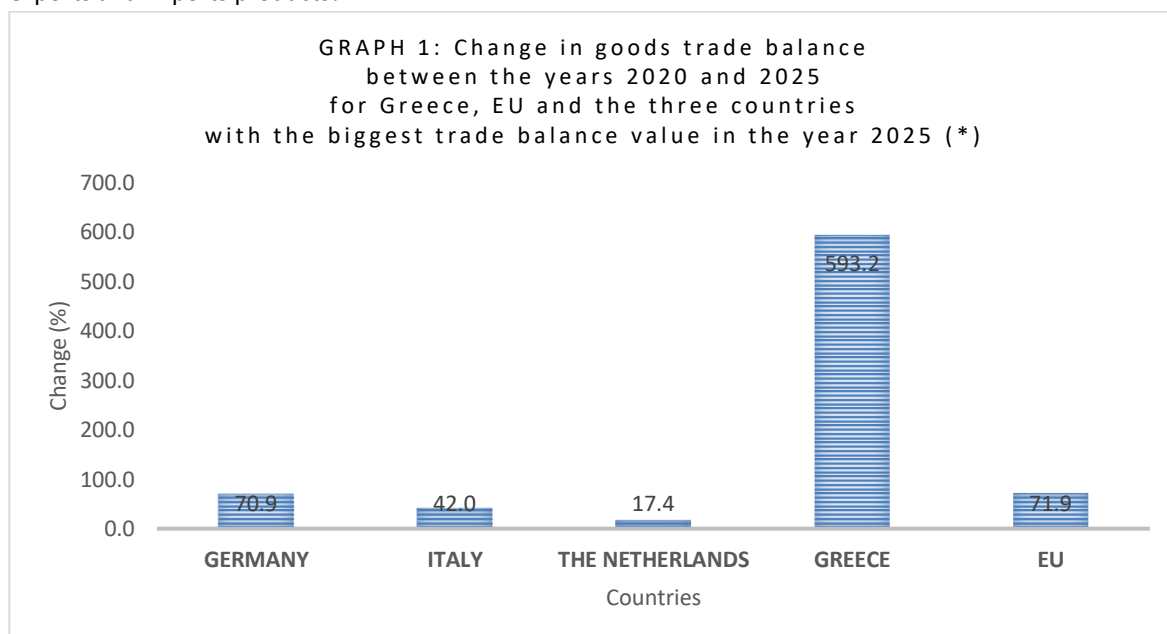
EVOLUTION OF BILATERAL TRADE IN GOODS OF GREECE WITH THE UNITED KINGDOM

BEFORE AND AFTER BREXIT, 2005-2025

On the occasion of completing 10 years after the referendum on the exit of the United Kingdom from the EU (BREXIT), that took place on June 23rd 2016, the Hellenic Statistical Authority issues a special publication aiming at providing statistical data that could support the assessment of BREXIT's impact on the evolution of the bilateral trade in goods between Greece and the United Kingdom. BREXIT was set in force on January 1st, 2021.

Questions for which relevant statistical data can be derived from ELSTAT's publication are

- Which was the evolution of the trade balance between Greece and the United Kingdom during the period 2005-2025 and how was it impacted from BREXIT, in comparison with other EU countries?
- How was the ranking of the United Kingdom formed as destination country for Greece's exports, how was it formed as country of origin for imports to Greece and which was BREXIT's impact?
- Which were the main exports products of Greece to the United Kingdom, which were the main imports products of Greece from the United Kingdom and did BREXIT bring changes in the categories of the main exports and imports products?



(*) Countries with the biggest trade balance value (Table 5) – Data for 2025 are provisional

Information on methodological issues:

Business Statistics Division

Tel.: +30 213 135 2058

e-mail: business.division@statistics.gr

Information on data provision:

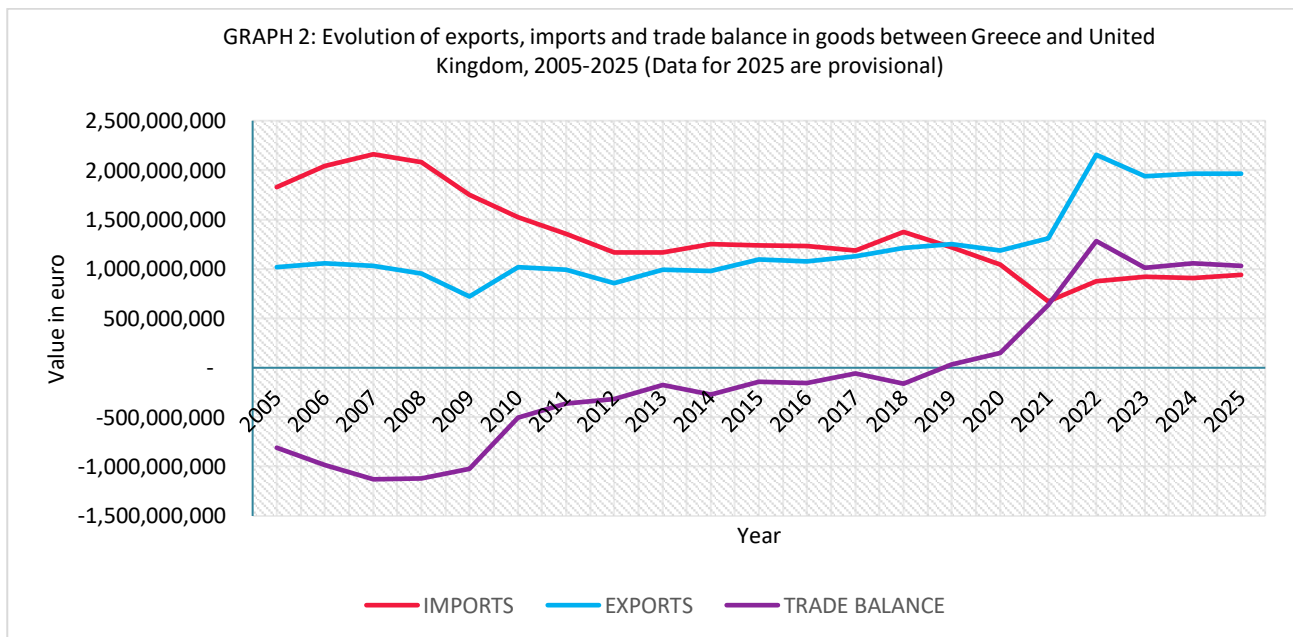
Tel.: +30 2131352022, 2308, 2310

e-mail: data.dissem@statistics.gr

Main findings

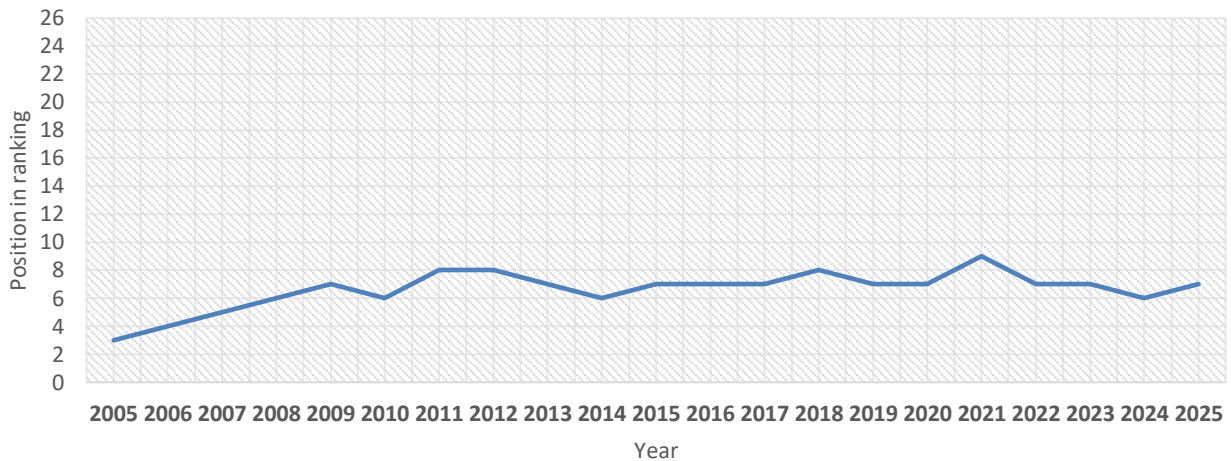
Generally. During the BREXIT decision and validity period, 2019-2025, the trade balance in goods of Greece with the United Kingdom was steady positive with an overall increasing trend, while during the period 2005-2018 was continuously deficient. Exports of Greece to the United Kingdom were significantly increased in value during the period 2021-2025, while the position of the United Kingdom in the ranking of the main destination countries of Greece's exports and the main exports products' categories don't appear to be affected by BREXIT. On the contrary, imports of Greece from the United Kingdom were lower in value during the period 2021-2025, in comparison with the period 2005-2020, while, in parallel, on the one hand, a significant change in the position of the United Kingdom in the ranking of the main countries of origin of imports to Greece took place, and on the other hand, no significant differentiation in the categories of the main imports products appears. Therefore, Greece appears to have achieved improvement in the bilateral trade in goods with the United Kingdom after BREXIT.

Evolution of the trade balance. The trade balance in goods of Greece with the United Kingdom was deficient in 2005 with a value of 808 million euro which kept growing up to 2009 reaching the value of 1,026 million euro. During the period 2010-2018 it remained deficient with an almost continuous shrinking of the deficit value. Since 2019, the trade balance in goods of Greece with the United Kingdom was steady surplus. In particular, in 2021, first year of BREXIT, the surplus was over-tripled in comparison with 2020 (from 148 million euro to 638 million euro, annual increase 330%). Since 2022 the trade surplus in value of goods between Greece and the United Kingdom exceeded the value of 1,000 million euro, having recorded its highest value in 2022 (1,282 million euro). (Table 1, Graph 2)

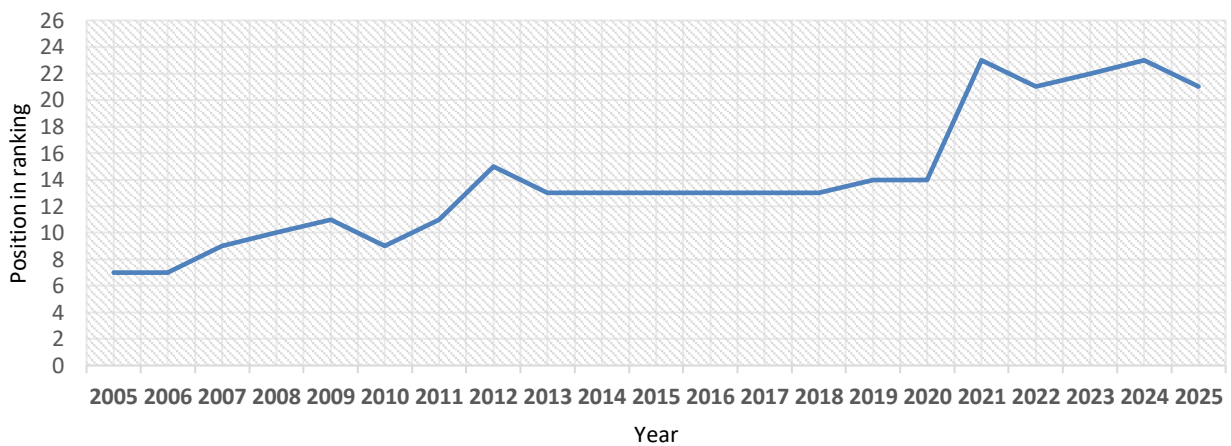


Position of the United Kingdom in the ranking of the main exporting and importing partner countries of Greece. Between 2008 and 2025, the position of the United Kingdom in the ranking of the main destination countries of the exports of goods from Greece, is relatively stable, holding most of the times the 7th position (in 10 years of the period 2008-2025) within the range of the 6th position (in 4 years of the period 2008-2025) and 9th position (in 1 year of the period 2008-2025). Between 2008 and 2020, the position of the United Kingdom in the ranking of the main origin countries for the imports of goods to Greece was relatively stable, holding most of the times the 13th position (in 6 years of the period 2008-2020) ranging between the 9th position (in 1 year of the period 2008-2020) and the 15th position (in 1 year of the period 2008-2020). From 2021, first year of BREXIT, the position of the United Kingdom in the ranking of the main origin countries for the imports of goods to Greece is noticeably lower ranging between 21st and 23rd positions. (Table 2, Graph 3, Graph 4)

GRAPH 3: Position of the United Kingdom in the ranking of the main destination countries of the exports of Greece, based on the value of the exported goods (Data for 2025 are provisional)



GRAPH 4: Position of the United Kingdom in the ranking of the main origin countries of imports to Greece, based on the value of imported goods (Data for 2025 are provisional)



Categories of the main exported and imported goods of the bilateral trade between Greece and the United Kingdom.

The main exported and imported goods of the bilateral trade between Greece and the United Kingdom remained relatively stable during the period 2005-2025. In exports of Greece to the United Kingdom the main goods were Medicines, Power distribution equipment, Fruits, Oil products, Copper, Cheeses, Milk products, Aluminum. In imports from the United Kingdom to Greece, the main goods are Cars and vehicles, Medicines, Beverages, Medical products, Oil products, Metal scrap, Aluminum and Ships. From the year of BREXIT's entry into force, 2021, Medicines stop being among the three main imported goods of the United Kingdom to Greece. (Tables 3 and 4)

Table 1: Exports, imports and trade balance between Greece – United Kingdom, 2005-2025

| Year | Exports value (in €) | Imports value (in €) | Trade Balance (in €) |
|----------|-------------------------|-------------------------|-------------------------|
| 2005 | 1,018,458,121 | 1,826,391,134 | - 807,933,013 |
| 2006 | 1,054,757,114 | 2,041,819,903 | - 987,062,789 |
| 2007 | 1,031,799,310 | 2,160,519,880 | - 1,128,720,570 |
| 2008 | 955,762,292 | 2,078,536,994 | - 1,122,774,702 |
| 2009 | 721,262,855 | 1,747,360,441 | - 1,026,097,586 |
| 2010 | 1,019,797,738 | 1,525,757,787 | - 505,960,049 |
| 2011 | 990,980,561 | 1,353,885,687 | - 362,905,126 |
| 2012 | 854,159,748 | 1,169,297,953 | - 315,138,205 |
| 2013 | 993,896,571 | 1,168,050,943 | - 174,154,372 |
| 2014 | 979,742,585 | 1,251,112,783 | - 271,370,198 |
| 2015 | 1,096,558,363 | 1,237,077,726 | - 140,519,363 |
| 2016 | 1,076,530,351 | 1,231,037,153 | - 154,506,802 |
| 2017 | 1,126,458,615 | 1,185,108,666 | - 58,650,051 |
| 2018 | 1,212,874,828 | 1,371,979,570 | - 159,104,742 |
| 2019 | 1,249,203,671 | 1,216,772,042 | 32,431,629 |
| 2020 | 1,189,337,853 | 1,040,842,796 | 148,495,057 |
| 2021 | 1,310,151,407 | 671,803,715 | 638,347,692 |
| 2022 | 2,155,503,691 | 873,419,303 | 1,282,084,388 |
| 2023 | 1,935,972,986 | 921,450,948 | 1,014,522,038 |
| 2024 | 1,962,534,177 | 905,536,647 | 1,056,997,530 |
| 2025 (*) | 1,966,471,574 | 937,134,137 | 1,029,337,437 |

(*) provisional data

Table 2: Position of the United Kingdom in the ranking of the main destination countries of goods exports of Greece and in the ranking of the main origin countries of goods imports to Greece

| Year | Position of the United Kingdom in the ranking of the main destination countries of exports of Greece | Position of the United Kingdom in the ranking of the main origin countries of imports to Greece |
|----------|--|---|
| 2005 | 3 | 7 |
| 2006 | 4 | 7 |
| 2007 | 5 | 9 |
| 2008 | 6 | 10 |
| 2009 | 7 | 11 |
| 2010 | 6 | 9 |
| 2011 | 8 | 11 |
| 2012 | 8 | 15 |
| 2013 | 7 | 13 |
| 2014 | 6 | 13 |
| 2015 | 7 | 13 |
| 2016 | 7 | 13 |
| 2017 | 7 | 13 |
| 2018 | 8 | 13 |
| 2019 | 7 | 14 |
| 2020 | 7 | 14 |
| 2021 | 9 | 23 |
| 2022 | 7 | 21 |
| 2023 | 7 | 22 |
| 2024 | 6 | 23 |
| 2025 (*) | 7 | 21 |

(*)provisional data

Table 3: Main exported goods of Greece to the United Kingdom, 2005-2025

| Year | First exported good in value | Second exported good in value | Third exported good in value |
|----------|------------------------------|-------------------------------|------------------------------|
| 2005 | Medicines | Power distribution equipment | Fruits |
| 2006 | Medicines | Power distribution equipment | Fruits |
| 2007 | Medicines | Power distribution equipment | Oil products |
| 2008 | Medicines | Oil products | Power distribution equipment |
| 2009 | Medicines | Oil products | Power distribution equipment |
| 2010 | Oil products | Medicines | Power distribution equipment |
| 2011 | Oil products | Medicines | Power distribution equipment |
| 2012 | Power distribution equipment | Medicines | Copper |
| 2013 | Medicines | Oil products | Power distribution equipment |
| 2014 | Medicines | Fruits | Power distribution equipment |
| 2015 | Medicines | Oil products | Power distribution equipment |
| 2016 | Medicines | Oil products | Power distribution equipment |
| 2017 | Medicines | Oil products | Cheeses |
| 2018 | Oil products | Medicines | Copper |
| 2019 | Oil products | Medicines | Copper |
| 2020 | Medicines | Milk products | Cheeses |
| 2021 | Medicines | Oil products | Power distribution equipment |
| 2022 | Oil products | Medicines | Power distribution equipment |
| 2023 | Oil products | Medicines | Cheeses |
| 2024 | Oil products | Power distribution equipment | Medicines |
| 2025 (*) | Oil products | Milk products | Aluminum |

(*) provisional data

Table 4: Main imported goods to Greece from the United Kingdom, 2005-2025

| Year | First imported good in value | Second imported good in value | Third imported good in value |
|----------|------------------------------|-------------------------------|------------------------------|
| 2005 | Cars and vehicles | Medicines | Beverages |
| 2006 | Cars and vehicles | Medicines | Beverages |
| 2007 | Cars and vehicles | Medicines | Beverages |
| 2008 | Medicines | Cars and vehicles | Beverages |
| 2009 | Medicines | Cars and vehicles | Beverages |
| 2010 | Medicines | Beverages | Cars and vehicles |
| 2011 | Medicines | Beverages | Medical products |
| 2012 | Medicines | Beverages | Medical products |
| 2013 | Medicines | Beverages | Cars and vehicles |
| 2014 | Medicines | Cars and vehicles | Beverages |
| 2015 | Cars and vehicles | Medicines | Beverages |
| 2016 | Cars and vehicles | Medicines | Beverages |
| 2017 | Cars and vehicles | Medicines | Beverages |
| 2018 | Oli products | Medicines | Cars and vehicles |
| 2019 | Cars and vehicles | Medicines | Beverages |
| 2020 | Cars and vehicles | Medicines | Beverages |
| 2021 | Cars and vehicles | Metal scrap | Beverages |
| 2022 | Cars and vehicles | Metal scrap | Beverages |
| 2023 | Cars and vehicles | Beverages | Aluminum |
| 2024 | Cars and vehicles | Beverages | Aluminum |
| 2025 (*) | Cars and vehicles | Ships | Beverages |

(*) provisional data

**Table 5: Trade balance in goods (value in €) of EU member states, 2005, 2010, 2015, 2020, 2025
(Source Eurostat)**

| Year | 2005 | 2010 | 2015 | 2020 | 2025 (*) |
|----------------|-----------------------|-----------------------|------------------------|------------------------|------------------------|
| GREECE | -807,933,013 | -505,960,049 | -140,519,363 | 148,495,057 | 1,029,337,437 |
| AUSTRIA | 1,705,616,075 | 1,863,118,738 | 1,897,235,944 | 1,751,316,364 | 3,792,728,764 |
| BELGIUM | 4,554,887,728 | 5,002,800,837 | 14,289,437,263 | 13,523,565,288 | 13,517,946,281 |
| BULGARIA | -126,151,467 | -300,154 | 104,322,228 | 276,242,113 | 252,572,970 |
| CYPRUS | -257,074,431 | -444,904,016 | -412,234,673 | -466,474,385 | -154,036,767 |
| CZECH REPUBLIC | 1,302,562,726 | 2,342,318,496 | 4,229,658,484 | 3,823,099,314 | 8,180,088,176 |
| GERMANY | 20,606,942,882 | 22,055,507,943 | 48,641,243,158 | 28,888,144,503 | 49,363,141,842 |
| DENMARK | 2,369,408,236 | 2,175,358,522 | 1,942,045,666 | 1,813,652,711 | 2,803,205,279 |
| ESTONIA | 28,319,653 | -27,299,484 | -25,335,162 | 39,656,034 | 288,260,755 |
| SPAIN | -511,162,304 | -215,881,540 | 4,820,205,312 | 7,057,884,030 | 14,833,953,508 |
| FINLAND | 1,465,093,806 | 790,273,885 | 1,013,233,100 | 721,973,917 | 1,578,327,512 |
| FRANCE | 7,052,211,179 | 3,275,564,637 | 8,943,406,401 | 7,712,952,990 | 13,348,322,650 |
| CROATIA | -178,425,344 | -109,742,742 | -4,325,334 | -12,178,821 | 128,289,560 |
| HUNGARY | 1,220,007,692 | 2,642,998,979 | 2,014,274,933 | 1,778,089,574 | 4,123,730,710 |
| IRELAND | -5,112,945,971 | -3,358,101,937 | -6,543,479,915 | -9,138,660,524 | -2,056,851,808 |
| ITALY | 7,225,955,765 | 7,563,599,849 | 11,475,585,592 | 13,724,027,352 | 19,481,758,463 |
| LITHUANIA | 170,033,058 | 488,385,448 | 274,538,870 | 444,333,157 | 578,901,673 |
| LUXEMBOURG | 915,388,024 | 1,099,916,469 | 511,812,782 | 163,326,437 | 228,003,784 |
| LATVIA | 291,678,639 | 69,848,702 | 241,811,886 | 282,107,522 | 869,968,212 |
| MALTA | -119,870,326 | -229,004,077 | -292,349,915 | -373,537,755 | -318,602,192 |
| NETHERLANDS | 12,806,936,358 | 9,146,943,236 | 24,350,935,440 | 22,647,697,988 | 26,589,688,062 |
| POLAND | 1,475,383,569 | 3,557,221,326 | 6,940,995,364 | 8,261,350,065 | 14,643,577,190 |
| PORTUGAL | 349,889,451 | -179,490,049 | 1,462,154,735 | 1,132,261,053 | 2,407,767,161 |
| ROMANIA | 276,719,930 | 287,966,504 | 809,906,021 | 669,469,168 | 1,654,911,792 |
| SWEDEN | 2,030,386,310 | 2,501,627,958 | 2,133,702,928 | 1,445,282,472 | 4,792,222,930 |
| SLOVENIA | 124,263,236 | 194,052,480 | 194,045,618 | 199,946,173 | 700,015,381 |
| SLOVAKIA | 350,043,098 | 826,329,842 | 2,807,493,705 | 2,055,760,732 | 3,961,941,730 |
| EU | 59,208,164,559 | 60,813,149,803 | 131,679,801,068 | 108,569,782,529 | 186,619,171,055 |

(*) provisional data

EXPLANATORY NOTES

| | |
|-----------------------------|--|
| Generally | The compilation of International Trade in Goods Statistics is taking place on a monthly basis aiming at monitoring the total value of imports, exports and their changes. This recording does not include the imports and exports of services. |
| Legal Framework | European Union Regulations (EU) 2019/2152 and (EU) 2020/1197 |
| Periodicity | Monthly |
| Reference period | 2005-2025 |
| Provision of results | 38 days after the end of the reference month (provisional data). The provisional data are revised and disseminated on a monthly basis for all the previous months until the finalisation of the yearly data, which takes place ten months after the end of the reference year. |
| Definitions | <p>INTRASTAT is the system for collecting Intra-Union statistical data (among the EU countries). It was implemented on January 1st, 1993.</p> <p>Import is considered every import of goods from a country of the EU.</p> <p>Export is considered every export of goods to a country of the EU.</p> <p>Extra-Union trade is the system for collecting external trade data with third countries (countries outside the EU).</p> <p>Import is considered every import of goods from a third country (outside the EU).</p> <p>Export is considered every export of goods to a third country (outside the EU).</p> |
| Methodology | <p>INTRASTAT: It is an exhaustive statistical survey. The parties responsible for providing statistical information through Intrastat System are the enterprises which perform Intra-Union trade transactions and they have exceeded the applied statistical thresholds. The statistical thresholds are readjusted each year.</p> <p>The statistical thresholds for 2026 are the following:</p> <p>Intra-Union Imports: 250,000.00 € (coverage 95.7%)</p> <p>Intra-Union Exports: 90,000.00 € (coverage 98.7%)</p> <p>The statistical data of Intra-Union Trade include also the transactions of the enterprises, which are not obliged to submit Intrastat data since the value of their transactions is below the applied statistical threshold.</p> <p>In compliance with the obligations provided in the EU Regulations regarding the compilation of external trade statistics, these transactions are calculated on the basis of the Recapitulative Statements of Intra-EU Deliveries and Acquisitions that all the enterprises are obliged to submit to the Independent Authority of Public Revenue.</p> <p>Extra-Union trade: It is a statistical survey where data are collected by administrative sources. The Customs Authorities collect the relevant statistical data on trade by filling in the Single Administrative Document (SAD) and by Automated Export System (AES). All the transactions with third countries are registered. At the end of each month Customs Authorities transmit to the Hellenic Statistical Authority an electronic file with the customs data of statistical relevance of the previous reference month.</p> <p>The statistical data of imports and exports of goods with the third countries, are derived from the data transmitted by the Customs Authorities.</p> <p>Henceforth, the provisional data from the "incomplete customs declarations" - which concern mainly petroleum products - are incorporated in the monthly data on trade with third countries.</p> <p>IMPORTS AND EXPORTS OF SHIPS AND AIRCRAFTS: In accordance with EU Regulations entered into force in 2010 (Regulations (EU) 2010/96, 2010/113) and in accordance with Regulations (EU) 2019/2152 and (EU) 2020/1197 entered into force in 2022, the EU Member States are obliged to record the transactions of special goods and movements</p> |

and more specifically of vessels and aircrafts in line with the principle of economic ownership.

“Economic ownership” means the right of a taxable person to claim the benefits associated with the use of a vessel or aircraft in the course of an economic activity by virtue of accepting the associated risks.

For the compilation of statistics on imports and exports of ships are used Intrastat statistical survey data, data from administrative sources, as well as data from national and international commercial databases based on the estimation model of the Bank of Greece for the Greek shipping (see Press Release on Balance of Payments published by the Bank of Greece on 20.11.2018).

The compilation of statistics on imports and exports of aircrafts is based on Intrastat statistical survey data and data from administrative sources (Customs, Hellenic Civil Aviation Authority) .

Classification of goods: The goods are classified in compliance with the 8-digit Combined Nomenclature Code (CN8) and the Standard International Trade Classification (SITC).

Under the withdrawal agreement endorsed by the European Parliament on 29 January 2020, the United Kingdom from 1st January 2021 is not part of the European Union's customs. The imports and exports data of the bilateral trade with the United Kingdom were collected from member states through Intrastat declarations up to the 31st of December 2020 and from January 2021 onwards through the Extra-Union trade.

References

More information concerning the survey on Commercial Transactions is available on the website of the Hellenic Statistical Authority (www.statistics.gr) under the link "Statistics / International Trade in Goods".