

## Voorburg Group – Trade Asymmetries Abstract

International trade statistics provide estimates of the value of imports and exports of trade in goods and services between countries. In theory the estimate of the trade flows by each country should match. For example, France's estimate of its imports from the UK should in theory match the UK's estimate of its exports to France. However, in practice, there are differences that are known as trade asymmetries. Asymmetries can be caused by a range of conceptual and measurement variations between the estimation practices of different countries.

The Asymmetries Team at the Office for National Statistics (ONS) is dedicated to exploring and understanding the causes of these asymmetries between the UK and its trading partners, and for identifying areas where a possible reduction could be made.

The UK is not alone in considering this issue: the international community of trade and asymmetries experts are working together to share best practice, better understand and explain the reasons for asymmetries and identify possible solutions to help reduce them. We are collaborating with our counterparts through bi-lateral engagement and the creation of an OECD Informal Expert Group on Trade in Services Asymmetries.

In this session we would like to outline the research on asymmetries that our Team have been undertaking, as well as telling you more about our international collaboration and inviting you to join us.

We would appreciate feedback from group members following our presentation and would be very happy to take questions regarding our work and approach to said work.