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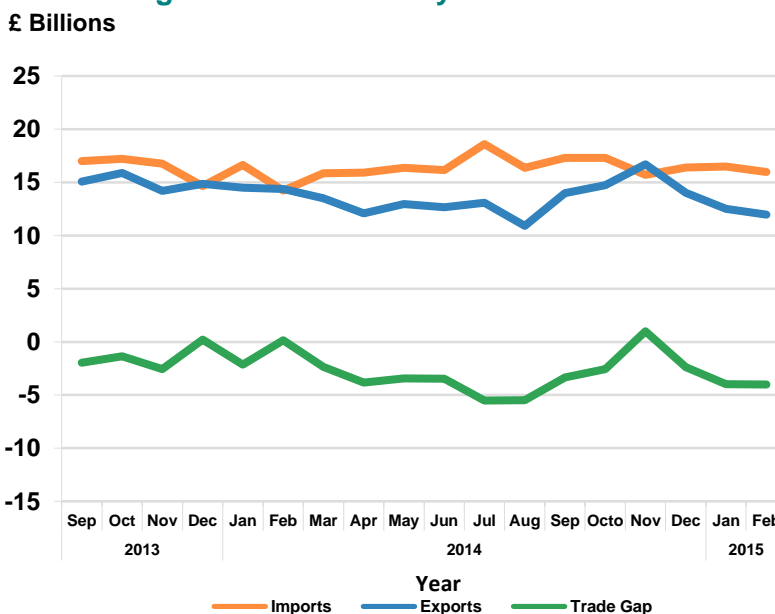


UK Overseas Trade Statistics with non-EU February 2015

Summary

- Non-EU Exports for February 2015 are £12.0 billion. This is a decrease of £0.4 billion (3.6 per cent) compared with last month and a decrease of £2.4 billion (16.7 per cent) compared with February 2014.
- Non-EU Imports for February 2015 are £16.0 billion. This is a decrease of £0.5 billion (3.2 per cent) compared with last month, and an increase of £1.8 billion (12.4 per cent) compared with February 2014.
- Because of the decrease in exports and imports, the UK has remained a net importer this month, with imports exceeding exports by £4.0 billion.

Figure1: Total monthly trade with Non-EU



Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2014 & 2015 data are provisional

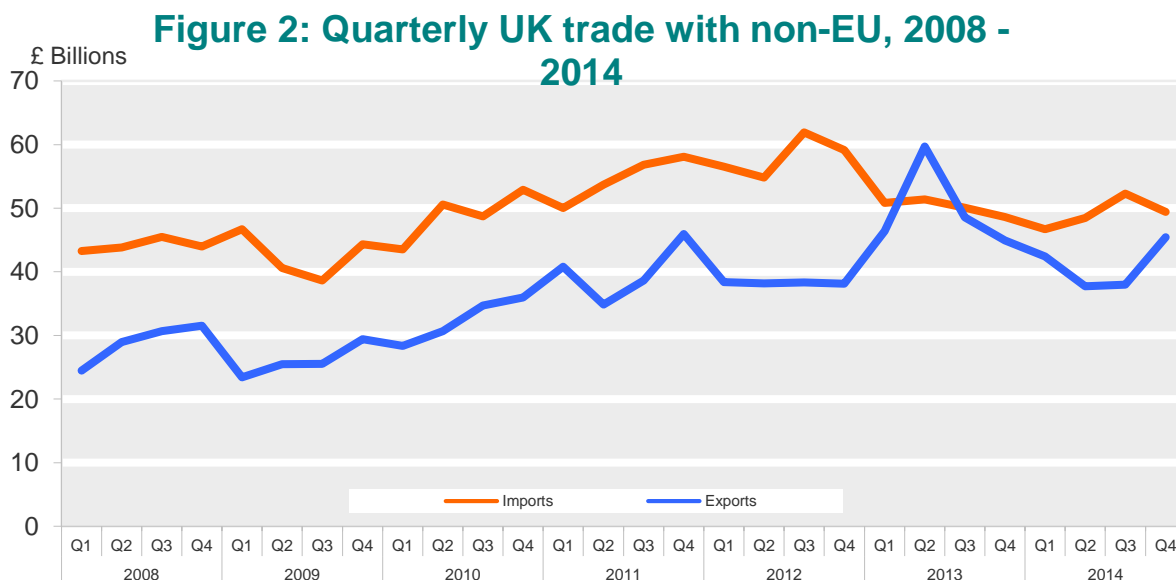
Trade Trends

- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. Exports later became flat until peaking in 2013, and imports decreased until 2014.
- The total non-EU export trade for 2014 is £163.6 billion, which is substantially lower than the £199.6 billion for 2013 (18 per cent decrease).
- The total non-EU import trade for 2014 is £196.9 billion, which is also a reduction when compared with £200.9 billion for 2013 (2 per cent decrease).
- With the inclusion of non-monetary gold in the OTS, there was a small trade deficit of £1.3 billion for 2013 but this widened to a deficit of £33.3 billion for 2014.
- For many years USA has been our largest trading import partner by value, but since 2013 it has shared this top position with China. For exports USA has also been dominant for many years, but occasionally surpassed by Switzerland, driven by Precious metals exports.
- Mineral fuels has consistently been the largest import commodity by value, occasionally overtaken by Precious metals. For exports, Mechanical appliances has predominantly been the largest valued commodity, surpassed by Precious metals in recent years.

Exports down
18% for 2014 on
2013

Imports down 2%
for 2014 on 2013

Trade deficit
increases to £33.3
billion in 2014 from
£1.3 billion in 2013



Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2014 & 2015 data are provisional

Exports Country Analysis

Table 1: UK Exports to the top 5 Non-EU countries, February 2015

Partner Country	February 2015 Exports (£ millions)	Change from January 2015 (%)	Change from February 2014 (%)	Rank January 2015	Rank February 2014
USA	3,197	-6.3	8.3	1	2
Switzerland	974	-47.8	-71.6	2	1
China	890	7.6	-23.0	3	3
United Arab Emirates	681	38.4	56.1	5	6
Qatar	400	137.4	56.2	18	16
Others	5,829	3.1	-5.2	-	-
Total Exports	11,971	-3.6	-16.8	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2014 & 2015 data are provisional

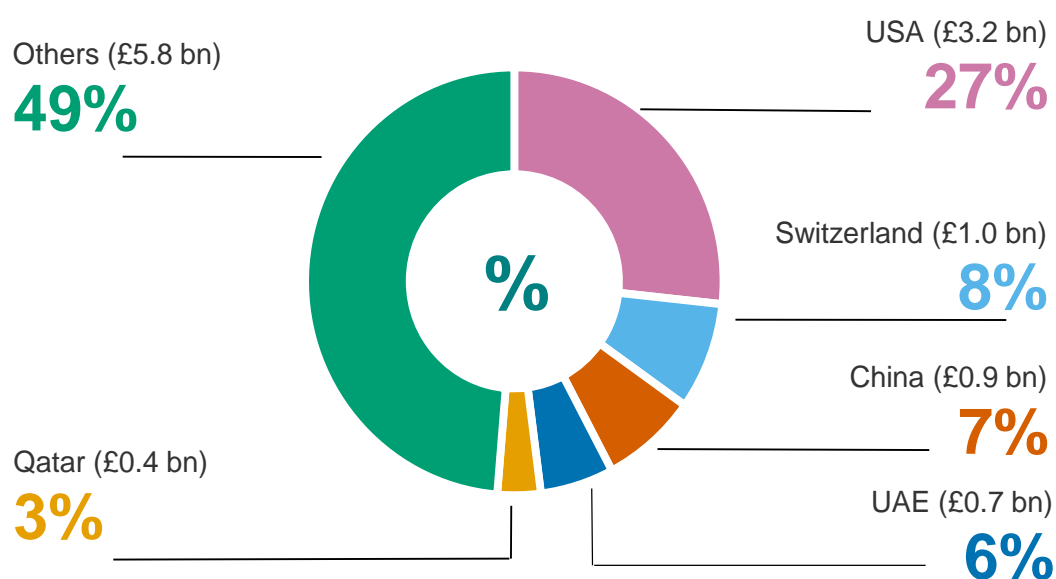
- The top five non-EU export partner countries (ranked by value) have changed compared with both last month and last year. Qatar rose from eighteenth place last month to fifth place. Hong Kong dropped to seventh place.
- Switzerland and the USA are the only top five export partners who experienced decreases compared with last month. However, compared with February 2014, only Switzerland and China experienced a decrease.
- The USA remains the largest non-EU export partner country. It experienced the largest increase of £245 million (8.3 per cent) compared with February 2014.
- Qatar experienced the largest increase compared with last month, up £232 million, more than doubling in value. It had the third largest increase compared with February 2014, up £144 million (56 per cent).
- Switzerland had the largest decreases compared with both last month and February 2014, down £891 million (48 per cent) and £2,457 million (72 per cent).
- Exports to the UAE experienced the second largest increase compared with both last month and February 2014, up £189 million (38 per cent) and £245 million (56 per cent).
- China experienced the second largest decrease compared with February 2014, down £266 million (23 per cent).

Top export country, USA up 8% on Feb 2014

Exports to Switzerland down 72% on Feb 2014

Exports to Qatar double on last month

Figure 3: UK Exports to top 5 non-EU countries, February 2015



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

The top five Non-EU countries account for 51 per cent of total non-EU exports compared with 60 per cent in February 2014.

Commodity Analysis

Table 2: UK Exports to non-EU by top 5 commodities, February 2015

Commodity Description	February 2015 Total (£ millions)	Change from January 2015 (%)	Change from February 2014 (%)	Rank January 2015	Rank February 2014
Mechanical appliances	2,226	2.4	2.8	2	2
Motor vehicles	1,603	22.6	10.2	3	3
Precious metals, stones and jewellery	1,386	-39.5	-62.8	1	1
Pharmaceutical products	1,025	3.1	48.0	4	6
Electronic equipment	722	2.4	0.0	5	5
Others	5,009	1.2	-10.9	-	-
Total Exports	11,971	-3.6	-16.7	-	-

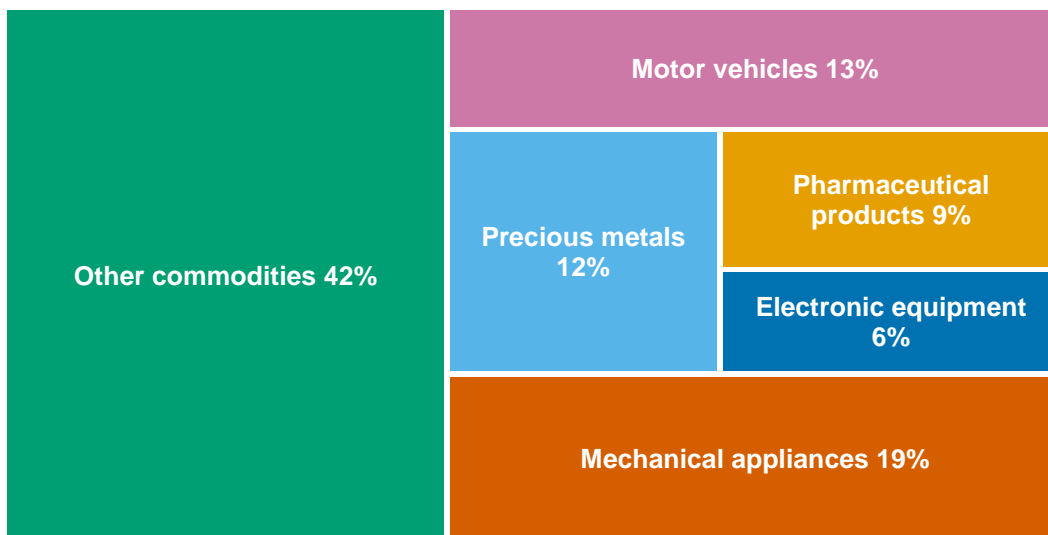
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

- The top five non-EU export partner commodities have changed slightly compared with both last month and last year. Precious metals fell to third place from last month behind Mechanical appliances and Motor vehicles.
- Motor vehicles had the largest value increase compared with last month, up £296 million (23 per cent).
- The largest value increase compared with February 2014 was led by exports in Pharmaceutical products, up £333 million (48 per cent).
- Precious metals exports had the largest value decreases compared with both last month and February 2014, down £904 million (39 per cent) and £2,337 million (63 per cent).

Motor vehicle exports up 23% on last month

Exports of Precious metals down 63% on Feb 2014

Figure 4: UK Exports to non-EU by top five commodities, February 2015



Total value of exports to non-EU partner countries £12.0 billion

Source: HM Revenue and Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

Combined Commodity and Country Analysis

- The decrease in value of exports of Precious metals was due to falls in trade with Switzerland, down £939 million (61 per cent) compared with last month and £2,497 million (81 per cent) compared with February 2014. In contrast, Qatar and the UAE dominated the increase in trade in this commodity compared with February 2014. Qatar more than doubled, up £150 million, and trade with the UAE increased from £11 million to £174 million.
- The increase in value of exports in Pharmaceutical products compared with February 2014 was led by a rise in exports to the USA, up £244 million (90 per cent).
- The increase of exports in Mechanical appliances compared with last month was led by rises to the UAE, up £59 million (34 per cent), and Singapore, up £55 million (43 per cent).

Exports of precious metals to Switzerland down 81% on Feb 2014

Exports of pharmaceutical products to USA up 90% on Feb 2014

Imports Country Analysis

Table 3: UK Imports from top 5 Non-EU countries, February 2015

Partner Country	February 2015 Total (£ millions)	Change from January 2015 (%)	Change from February 2014 (%)	Rank January 2015	Rank February 2014
China	2,918	-9.7	23.0	1	1
USA	2,869	1.9	22.7	2	2
Norway	1,088	10.8	-27.4	4	3
Switzerland	974	33.8	47.8	5	5
Canada	822	-24.5	12.3	3	4
Others	7,307	-4.6	10.4	-	-
Total Imports	15,979	-3.2	12.4	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2014 & 2015 data are provisional

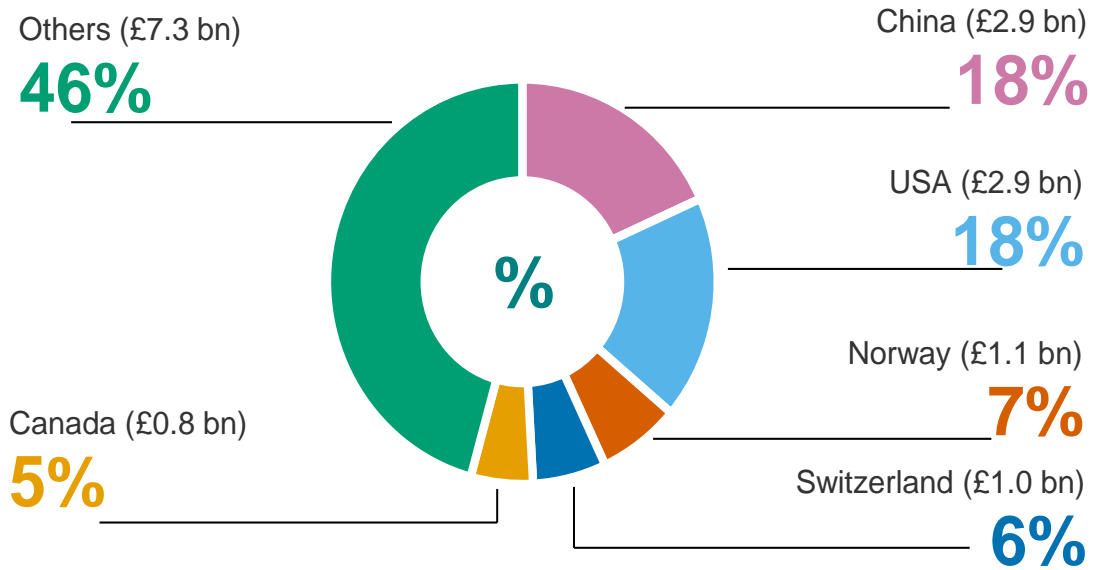
- The top five non-EU import partners (ranked by value) have changed slightly compared with both last month and February 2014. Canada has fallen to fifth place behind Norway and Switzerland.
- Three of the top five import partners rose in value compared with last month. Compared with February 2014, only Norway decreased in import value.
- China remains the top import partner and had the largest value increase compared with February 2014, up £546 million (23 per cent). However, it had the largest value decrease compared with last month, down £314 million (9.7 per cent).
- Switzerland had the largest value increase compared with last month, up £246 million (34 per cent).
- Norway experienced the largest value decrease compared with February 2014, down £410 million (27 per cent). In contrast, it saw the second largest value increase compared with last month, up £106 million (11 per cent).
- Canada saw the second largest decrease compared with last month, down £267 million (24 per cent).

Imports from
China, up 23%
on Feb 2014

Imports from
Norway down 27%
on Feb 2014

Imports from
Switzerland up
34% on last month

Figure 5: UK Imports from top 5 non-EU countries, February 2015



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

The top five non-EU countries account for 54 per cent of total non-EU imports, compared with 53 per cent in February 2014.

Commodity Analysis

Table 4: UK Imports from non-EU by top 5 commodities, February 2015

Commodity Description	February 2015 Imports (£ millions)	Change from January 2015 (%)	Change from February 2014 (%)	Rank January 2015	Rank February 2014
Precious metals, stones and jewellery	2,149	11.1	143.1	3	4
Mechanical appliances	1,980	-11.4	8.0	1	2
Mineral fuels	1,955	-3.0	-32.3	2	1
Electronic equipment	1,565	-11.1	18.8	4	3
Motor vehicles	628	-11.0	19.3	6	5
Others	7,702	-2.0	13.8	-	-
Total Imports	15,979	-3.2	12.4	-	-

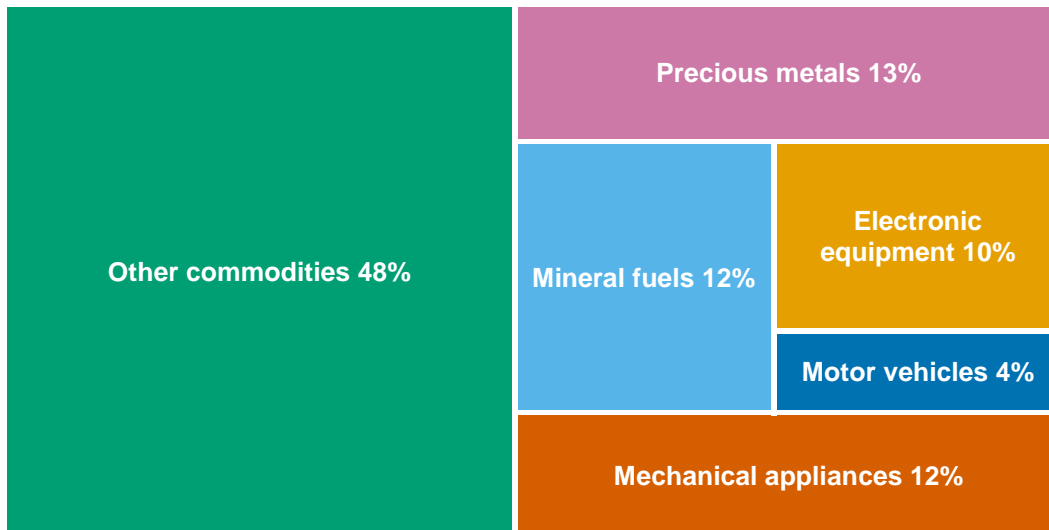
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

- The top five non-EU import commodities have changed compared with both last month and February 2014. Precious metals has risen to first place ahead of Mechanical appliances and Mineral fuels. Aircraft imports has fallen out of the top five commodities to sixth place.
- The largest value increases compared with both last month and February 2014 was due to rises in imports of Precious metals, up £214 million (11 per cent) and £1,265 million (more than doubling) respectively.
- Mechanical appliances imports had the largest value decrease compared with last month, down £256 million (11 per cent).
- Imports of Mineral fuels saw the largest value decrease compared with February 2014, down £934 million (32 per cent).

Imports of Precious metals up 143% on Feb 2014

Mineral fuel imports down 32% on Feb 2014

Figure 6: UK Imports from non-EU by top five commodities, February 2015



Total value of imports from non-EU partner countries £16.0 billion

Source: HM Revenue and Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

Combined Commodity and Country Analysis

- The increase in Precious metal imports compared with February 2014 was led by Turkey, moving from £3.4 million to £296 million (a phenomenal increase), and the USA, up £266 million (almost a five-fold increase).
- The decrease in imports from China compared with last month was driven by falls in Electronic equipment and Mechanical appliances, down £144 million (21 per cent) and £100 million (18 per cent).
- The increase in imports from Norway compared with last month was led by rises in ships, up from £0.2 million to £171 million. The decrease in imports compared with February 2014 were led by falls in Mineral fuels, down £573 million (43 per cent).

Imports of Precious metals from Turkey up to £296 million on Feb 2014

Imports of ships from Norway up £171 million on last month

Annex I – Metadata

You can access the data behind this bulletin through our [uktradeinfo web site](#).

- Detailed Trade Statistics data at 8-digit commodity code level is available in our [interactive database](#).
- Aggregate OTS data is available in [pre-prepared Excel tables](#).
- Non-Monetary Gold (NMG) can form a substantial part of the non-EU Overseas Trade Statistics (OTS). For further information, see [Inclusion of Non-Monetary Gold in OTS](#). Data relating to monthly non-EU import and export totals for January 2008 onwards with a breakdown of non-monetary gold and other trade is available in an [OTS time series spreadsheet](#).
- You can find details of how users interested in import and export markets for specific goods make use of the detailed OTS data in '[The User Story](#)'.

Annex II – Methodological Notes

1. HM Revenue & Customs released these latest statistics on Overseas Trade with countries outside the European Union (EU) on 9 April 2015 under arrangements set out in the [Code of Practice for Official Statistics](#). The first release is published on HMRC's trade data website [www.uktradeinfo.com](#).
2. This release includes the first provisional estimates of trade-in-goods between the UK and countries outside the EU for February 2015. At the same time revisions for all previously published non EU data for 2015 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. Detailed trade information is presented according to the [Harmonised System \(HS\)](#) nomenclature.
4. The aggregate estimates here will differ slightly from those that are published by the Office for National Statistics (ONS) as part of the Balance of Payments (BoP), as the two sets of data are compiled to different sets of rules. The ONS web site provides an overview of BoP at the [Guide to UK Trade](#) as well as the detailed monthly [UK Trade Releases](#). The BoP publication shows a high level picture of UK trade-in-goods, whereas the OTS publication shows a detailed picture of the UK's trade-in-goods by commodity and partner country. Uktradeinfo.com provides more detail about the [differences between BoP and OTS publications](#).
5. The aggregate estimates here will differ from the Eurostat publication [Euro area external trade](#). The OTS is published as 'general trade' based upon goods recorded as they enter or leave the UK. This will include goods imported into and exported from a freezone or customs warehouse, regardless of their future use. The Eurostat EU external trade data are published as 'special trade' where goods are recorded as trade only when they enter free circulation or are declared to specific Customs regimes such as Inward Processing (IP) or Processing under Customs Control (PCC). Imports from a free zone or customs warehouse are similarly recorded in 'special trade'.
6. HMRC publishes [additional information](#) to help support users of this data. This includes links to our policies on revision and suppression of data,

descriptions of the methodology used to compile the OTS and information on the quality of the data published.

7. The OTS has been reviewed as part of an assessment made of Overseas Trade Statistics by the [UK Statistics Authority](#). The report of that assessment can be found at <http://www.statisticsauthority.gov.uk/assessment/assessment/assessment-reports/assessment-report-93---uk-trade-in-goods.pdf>.
8. The United Kingdom Statistics Authority has designated these statistics as National Statistics, in accordance with the Statistics and Registration Service Act 2007 and signifying compliance with the Code of Practice for Official Statistics. Designation can be broadly interpreted to mean that the statistics:
 - meet identified user needs;
 - are well explained and readily accessible;
 - are produced according to sound methods; and
 - are managed impartially and objectively in the public interest.

Once statistics have been designated as National Statistics it is a statutory requirement that the Code of Practice shall continue to be observed.

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