

### About this release

This release includes the 1st provisional estimates of trade-in-goods between the UK and both countries of the EU and those outside the EU for February 2020. Supporting tables, visuals and data can be found at www.uktradeinfo.com

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# ATTO A PLANTING

Coverage: United Kingdom Theme: Business and Energy

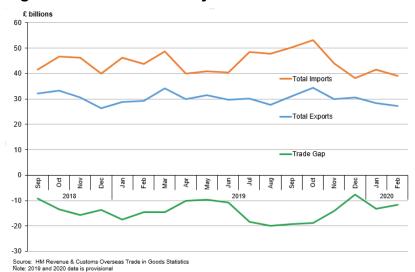
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# UK Overseas Trade in Goods Statistics February 2020

### Trade in Goods, February 2020

- Total exports of goods for February 2020 were £27.2 billion. This was a decrease of £1.1 billion (3.9%) compared with last month, and a decrease of £2.1 billion (7.2%) compared with February 2019.
- Total imports of goods for February 2020 were £39.0 billion. This was a decrease of £2.5 billion (6.1%) compared with last month, and a decrease of £4.8 billion (11%) compared with February 2019.
- The UK was a net importer this month, with imports exceeding exports by £11.8 billion, narrowing by £1.4 billion on last month.

Figure 1: Total UK monthly Trade in Goods



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## **Trade in Goods Trends**

Following the global economic crisis, UK trade in goods dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat until a very sharp increase in Q3 of 2016, reaching its highest point in Q3 of 2019. Exports peaked in Q2 of 2013, with a steady rise from Q2 of 2017 to Q3 of 2018.

- The total **export** trade for Q4 of 2019 was £94.9 billion, which was an increase of 5.1% compared with £90.2 billion for Q4 of 2018.
- The total **import** trade for Q4 of 2019 was £135 billion, which was an increase of 1.8% compared with £133 billion for Q4 of 2018.
- There was a trade deficit of £40.6 billion for Q4 of 2019. This was a narrowing of 5.3% compared with £42.8 billion for Q4 2018.
- For many years Germany has been our largest trading import partner by value. The USA has been the dominant trading partner for exports for many years.
- Mechanical appliances and Motor vehicles have generally been the largest import commodities by value. For exports, Mechanical appliances has also predominantly been the largest valued commodity, with occasional peaks for Precious metals.

- ↑ Exports up 5% on Q4 2018
- ↑ Imports up 2% on Q4 2018
- Trade deficit narrowed by 5% on Q4 2018

Figure 2: Quarterly UK Trade in Goods, 2009 - 2019



# Non-EU & EU Trade in Goods

### Non-EU Trade in Goods:

- **Non-EU exports** for February 2020 were £13.7 billion. This was a decrease of £0.9 billion (5.9%) on last month, and a decrease of £0.8 billion (5.3%) compared with February 2019.
- **Non-EU imports** for February 2020 were £19.6 billion. This was a decrease of £2.7 billion (12%) on last month, and a decrease of £0.8 billion (3.9%) compared with February 2019.
- For **non-EU trade** the UK was a net importer this month, with imports exceeding exports by £5.9 billion.

**EU Trade in Goods:** 

- **EU exports** for February 2020 were £13.5 billion. This was a decrease of £0.3 billion (1.9%) on last month, and a decrease of £1.3 billion (8.9%) compared with February 2019.
- **EU imports** for February 2020 were £19.4 billion. This was an increase of £0.1 billion (0.6%) on last month, and a decrease of £4.0 billion (17%) compared with February 2019.
- For **EU trade** the UK was a net importer this month, with imports exceeding exports by £5.9 billion.

↓ EU imports down 17% on February 2019

Figure 3: Total UK Trade in Goods, with EU and Non-EU, February 2020



Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Exports: Country Analysis**

- The USA remained the largest export partner country despite experiencing the largest value decrease on last month, down £974 million (21%). It showed the 2nd largest value decrease on February 2019, down £546 million (13%).
- China experienced the 2nd largest value decrease on last month, down £543 million (35%). It experienced the largest value decrease on February 2019, down £566 million (36%).
- Turkey (ranked 16th) experienced the 3rd largest value decrease on last month, down £169 million (29%).
- Qatar experienced the largest value increase compared with last month, up £432 million (4 times the value).
- Belarus (ranked 18th) experienced the 2nd largest value increase on last month and the largest value increase on February 2019, up £402 million (from £3.4 million) and £392 million (from £13 million) respectively.

- ↓ Exports to China down 35% on last month
- ↑ Exports to Qatar up 4 times in value on last month

Table 1: UK exports of goods to the top 10 countries, February 2020

February	February 2020 Janua			y 2020	Februa	February 2019		
Partner Country	Total (£ millions)		Total (£ millions)	Change on January 2020 (%)	Total (£ millions)	Change on February 2019 (%)		
USA	3,716		4,690	-20.8	4,262	-12.8		
Germany	3,242		3,141	3.2	3,244	-0.1		
Netherlands	1,978		1,982	-0.2	2,062	-4.1		
France	1,881		1,987	-5.3	2,119	-11.3		
Irish Republic	1,536		1,699	-9.6	1,662	-7.6		
Belgium	1,007		1,028	-2.1	1,184	-15.0		
China	988		1,531	-35.5	1,554	-36.4		
Italy	847		757	11.9	870	-2.6		
Spain	827		837	-1.2	982	-15.8		
Switzerland	648		647	0.2	444	46.0		
Others	10,552		10,039	5.1	10,938	-3.5		
Total EU	13,520		13,779	-1.9	14,846	-8.9		
Total Non-EU	13,702		14,560	-5.9	14,476	-5.3		
Total Exports	27,222		28,339	-3.9	29,322	-7.2		

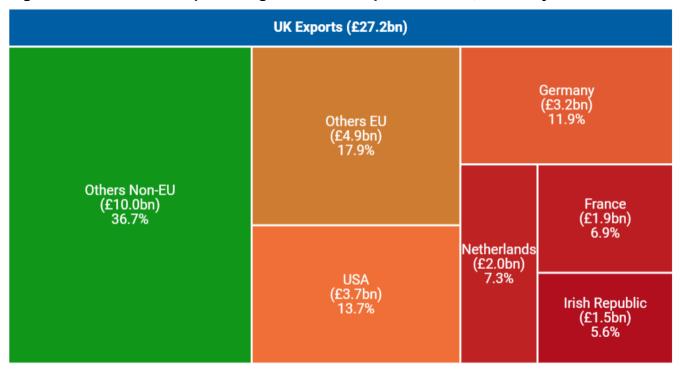
Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Exports: Country Analysis**

- The top 5 export partners accounted for 45% of total exports in goods in February 2020. This was a decrease from a 46% share in February 2019.
- The USA accounted for 14% of the total value of exports from the UK, this was a decrease from a 15% share in February 2019.
- Germany had the 2nd largest proportion, accounting for 12%. This was an increase from an 11% share in February 2019.
- The top 10 export partner countries (ranked by value) changed in order compared with last month. Most notably, the Netherlands rose to 3rd place from 4th and China fell to 7th place from 6th.
- The top 10 export partner countries (ranked by value) changed compared with February 2019. Most notably, Switzerland rose to 10th place from 15th.

- The USA had a
   14% share of total
   exports in
   February 2020
- ↑ Germany had an 12% share of total exports in February 2020

Figure 4: Share of UK exports of goods to the top 5 countries, February 2020



Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Exports: Country Analysis – 3 Months**

- In the 3 months to February 2020, the USA remained the largest export partner country. It decreased in value compared with the 3 months to November 2019, down 10%, but increased on the 3 months to February 2019, up 15%.
- Among the top 10, China experienced the largest percentage decrease on the 3 months to November 2019, down 34%.
- Among the top 10, Switzerland experienced the largest percentage increase on the 3 months to February 2019, up 66%.
- Among the top 10, Belgium experienced the largest percentage decrease on the 3 months to February 2019, down 11%.
- All of the top 10 partner countries experienced a decrease on the 3 months to November 2019.
- 7 of the top 10 partner countries experienced a decrease on the 3 months to February 2019. The USA, China and Switzerland were the exceptions.

- ↓ Exports to China down 34% on the 3 months to November 2019
- ↑ Exports to Switzerland up 66% on the 3 months to February 2019

Table 2: UK exports of goods to the top 10 countries, 3 months to February 2020

3 months to Feb 2020		3 months t	o Nov 2019	3 months to Feb 2019		
Partner Country	Total (£ millions)	Total (£ millions)	Change on November 2019 (%)	Total (£ millions)	Change on February 2019 (%)	
USA	14,027	15,668	-10.5	12,168	15.3	
Germany	9,142	9,341	-2.1	9,394	-2.7	
Netherlands	5,915	5,919	-0.1	6,165	-4.1	
France	5,732	6,155	-6.9	6,245	-8.2	
Irish Republic	5,089	5,741	-11.4	5,178	-1.7	
China	4,595	6,981	-34.2	4,198	9.5	
Belgium	2,929	3,233	-9.4	3,293	-11.1	
Switzerland	2,574	3,147	-18.2	1,547	66.4	
Spain	2,435	2,934	-17.0	2,579	-5.6	
Italy	2,316	2,593	-10.7	2,540	-8.8	
Others	31,408	33,529	-6.3	31,166	0.8	
Total Exports	86,161	95,243	-9.5	84,473	2.0	

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Exports: Commodity Analysis**

- Mechanical appliances remained the largest export commodity despite experiencing the 3rd largest decreases on last month and on February 2019, down £145 million (3.2%) and £254 million (5.5%) respectively.
- Mineral fuels experienced the largest value decrease on last month, and the 2nd largest value decrease on February 2019, down £659 million (23%) and £436 million (17%) respectively.
- Organic chemicals experienced the 2nd largest value decrease on last month, down £616 million (47%).
- Motor vehicles experienced the largest value decrease on February 2019, down £506 million (15%).
- Precious metals experienced the largest value increase on last month and on February 2019, up £284 million (13%) and £373 million (18%) respectively.
- Pharmaceutical products experienced the 2nd largest value increase on last month, up £241 million (18%). However, it showed the 4th largest decrease on February 2019, down £242 million (14%).

- ↓ Exports of Mineral fuels down 23% on last month
- ↓ Exports of Motor vehicles down 15% on February 2019

Table 3: UK exports of goods for the top 10 commodities, February 2020

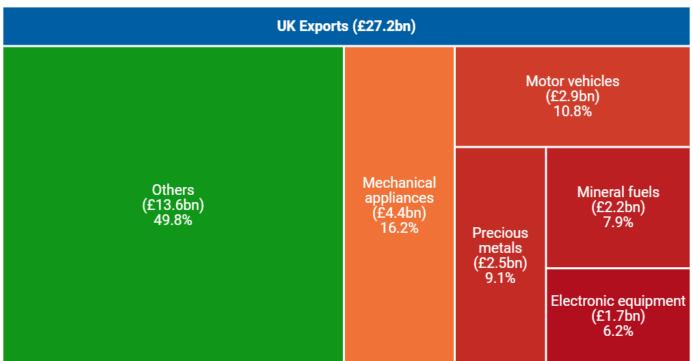
February 2020	Janua	ry 2020	February 2019		
Commodity Description	Total (£ millions)	Total (£ millions)	Change on January 2020 (%)	Total (£ millions)	Change on February 2019 (%)
Mechanical appliances	4,404	4,549	-3.2	4,658	-5.5
Motor vehicles	2,948	2,888	2.1	3,455	-14.7
Precious metals	2,465	2,181	13.0	2,092	17.8
Mineral fuels	2,156	2,815	-23.4	2,592	-16.8
Electronic equipment	1,684	1,609	4.7	1,785	-5.7
Pharmaceutical products	1,547	1,306	18.4	1,789	-13.5
Aircraft	1,261	1,298	-2.9	1,258	0.2
Measuring devices and gauges	1,203	1,158	3.9	1,162	3.5
Other products	724	731	-0.9	590	22.8
Organic chemicals	706	1,321	-46.6	938	-24.8
Others	8,125	8,484	-4.2	9,004	-9.8
Total Exports	27,222	28,339	-3.9	29,322	-7.2

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Exports: Commodity Analysis**

- The top 5 export commodities (ranked by value) accounted for 50% of exports in February 2020, this was an increase of less than 1 percentage point on February 2019.
- Mechanical appliances accounted for 16% of the total value of exports from the UK. This was an increase of less than 1 percentage point on February 2019.
- Motor vehicles had the 2nd largest proportion, accounting for 11% of total exports. This was a decrease from a 12% share in February 2019.
- The top 10 export commodities (ranked by value) changed compared with last month. Most notably, Organic chemicals fell to 10th place from 6th.
- The top 10 export commodities (ranked by value) changed compared with February 2019. Most notably, Precious metals rose to 3rd place from 4th.
- ↑ Mechanical appliances accounted for 16% of total exports in February 2020

Figure 5: Share of UK exports by the top 5 commodities, February 2020



Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Exports: Commodity Analysis – 3 Months**

- In the 3 months to February 2020, Mechanical appliances remained the largest export commodity. This was despite experiencing decreases of 9.3% on the 3 months to November 2019, and 2.6% on the 3 months to February 2019.
- Among the top 10, Organic chemicals experienced the largest percentage increase on the 3 months to November 2019 and the 2nd largest on the 3 months to February 2019, up 50% and 28% respectively.
- Among the top 10, Precious metals experienced the 2nd largest percentage increase on the 3 months to November 2019, and the largest on the 3 months to February 2019, up 11%, and 82% respectively.
- Among the top 10, Pharmaceutical products experienced the largest percentage decreases on the 3 months to November 2019 and the 3 months to February 2019, down 24% and 14% respectively.
- 7 of the top 10 commodities experienced decreases on the 3 months to November 2019. Precious metals, Mineral fuels, and Organic chemicals were the exceptions.
- 5 of the top 10 commodities experienced increases on the 3 months to February 2019, and 5 experienced decreases.

- ↑ Organic chemicals exports up 50% on the 3 months to November 2019
- Precious metals exports up 82% on the 3 months to February 2019

Table 4: UK exports of goods for the top 10 commodities, 3 months to February 2020

3 months to Feb 2020			3 months t	o Nov 2019	3 months to Feb 2019	
Commodity Description	Total (£ millions)		Total (£ millions)	Change on November 2019 (%)	Total (£ millions)	Change on February 2019 (%)
Mechanical appliances	13,531		14,914	-9.3	13,898	-2.6
Motor vehicles	9,106		10,934	-16.7	9,475	-3.9
Precious metals	8,808		7,944	10.9	4,848	81.7
Mineral fuels	7,600		7,516	1.1	8,037	-5.4
Electronic equipment	5,084		5,833	-12.9	5,581	-8.9
Pharmaceutical products	4,317		5,685	-24.1	5,017	-14.0
Measuring devices and gauges	3,651		4,092	-10.8	3,643	0.2
Aircraft	3,635		3,706	-1.9	3,623	0.3
Organic chemicals	3,153		2,099	50.2	2,457	28.3
Other products	2,317		2,342	-1.1	1,960	18.2
Others	24,958		30,177	-17.3	25,933	-3.8
Total Exports	86,161		95,243	-9.5	84,473	2.0

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Exports: Combined Commodity & Country Analysis**

### **Country to commodity:**

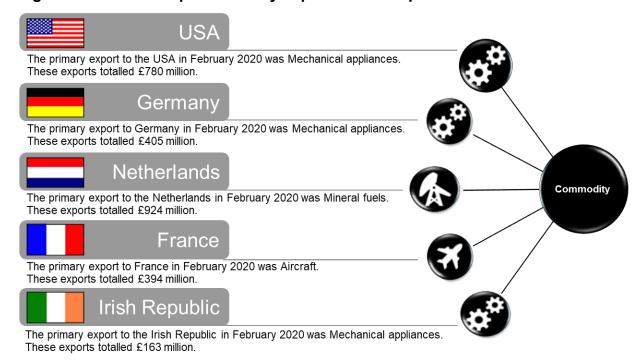
- The decrease in exports to the USA compared with last month was led by Organic chemicals, down £549 million (75%). The decrease on February 2019 was led by Organic chemicals and Motor vehicles, down £254 million (57%) and £244 million (30%) respectively.
- The decrease in exports to China on last month was led by Precious metals, and Mineral fuels, down £428 million (93%) and £192 million (53%) respectively. The same commodities led the decrease on February 2019, down £464 million (93%) and £196 million (53%) respectively.
- The decrease in exports to Turkey on last month was led by Precious metals, down £156 million (64%).

### **Commodity to country**

- The decrease in exports of Mechanical appliances on last month was led by Thailand, down £63 million (85%). The decrease on February 2019 was led by Germany, down £102 million (20%).
- The decrease in exports of Mineral fuels compared with last month was led by China and the USA, down £192 million (53%) and £145 million (70%) respectively.
- The increase in exports of Precious metals on last month was led by Belarus and Qatar, up £401 million (from nil trade) and £386 million (from £5.0 million) respectively. Belarus also led the increase on February 2019, also up £401 million (from nil trade).
- The increase in exports of Pharmaceutical products on last month was led by Germany and China, up £144 million (more than doubling in value) and £105 million (more than 2.5 times the value) respectively.

- ↓ Exports of
   Organic
   chemicals to the
   USA down 75%
   on last month
- ↓ Exports of Mechanical appliances to Thailand down 85% on last month

Figure 6: The UK's top commodity exports to the top 5 countries



Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Imports: Country Analysis**

- Germany remained the largest import partner country, experiencing the 3rd largest value increase on last month, up £180 million (3.7%). Conversely, it experienced the largest value decrease on February 2019, down £940 million (16%).
- Australia (ranked 18th) experienced the largest value increase on last month, up £376 million (up 3.5 times in value).
- China experienced the largest value decrease on last month and the 4th largest value decrease on February 2019, down £1,232 million (30%) and £526 million (15%) respectively.
- Uzbekistan (ranked 22nd) experienced the largest value increase on February 2019, up £373 million (from £23.4 million).
- The Netherlands experienced the 2nd largest value decrease on February 2019, down £939 million (25%).

- ↓ Imports from Germany down 16% on February 2019
- ↓ Imports from China down 30% on last month

Table 5: UK imports of goods from the top 10 countries, February 2020

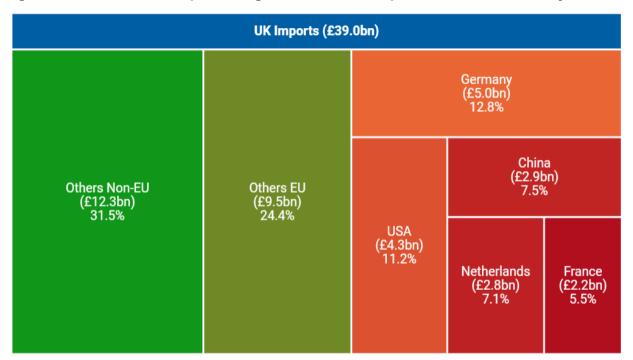
February 2020			ry 2020	Februa	February 2019		
Partner Country	Total (£ millions)	Total (£ millions)	Change from January 2020 (%)	Total (£ millions)	Change from February 2019 (%)		
Germany	4,998	4,818	3.7	5,937	-15.8		
USA	4,349	4,263	2.0	4,072	6.8		
China	2,917	4,148	-29.7	3,443	-15.3		
Netherlands	2,783	3,075	-9.5	3,722	-25.2		
France	2,160	1,816	18.9	2,657	-18.7		
Belgium	1,812	1,819	-0.4	2,335	-22.4		
Italy	1,522	1,525	-0.2	1,677	-9.2		
Spain	1,362	1,197	13.8	1,519	-10.3		
Norway	1,214	1,180	2.8	1,557	-22.0		
Russia	996	931	7.0	728	36.8		
Others	14,893	16,772	-11.2	16,191	-8.0		
Total EU	19,449	19,329	0.6	23,493	-17.2		
Total Non-EU	19,556	22,214	-12.0	20,344	-3.9		
Total Imports	39,005	41,543	-6.1	43,837	-11.0		

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Imports: Country Analysis**

- The top 5 import partners accounted for 44% of the total value of goods imported in February 2020, this was a decrease from a 45% share in February 2019.
- Germany accounted for 13% of the total value of goods imported to the UK. This was a decrease from a 14% share in February 2019.
- The USA had the 2nd largest proportion, accounting for 11%. This was an increase from a 9.3% share in February 2019.
- The top 10 import partner countries (ranked by value) have changed compared with last month. Most notably, Russia rose to 10th place from 13th.
- The top 10 import partners (ranked by value) have changed compared with February 2019. Most notably, China rose to 3rd place from 4th and Russia rose to 10th place from 16th.
- ↓ The top 5
   partners
   accounted for
   44% of total
   imports in
   February 2020
- ↑ The USA accounted for 11% of total imports in February 2020

Figure 7: Share of UK imports of goods from the top 5 countries, February 2020



Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Imports: Country Analysis – 3 Months**

- In the 3 months to February 2020, Germany was the largest import partner country. It experienced a decrease of 17% on the 3 months to November 2019, and a decrease of 13% on the 3 months to February 2019.
- Among the top 10, Norway experienced the only percentage increase on the 3 months to November 2019, up 11%. Conversely, it experienced the largest percentage decrease on the 3 months to February 2019, down 24%.
- Among the top 10, China experienced the largest percentage decrease on the 3 months to November 2019, down 24%.
- Among the top 10, Russia experienced the only percentage increase on the 3 months to February 2019, up 99%.
- ↓ Imports from China down 24% on the 3 months to November 2019
- ↑ Imports from Russia up 99% on the 3 months to February 2019

Table 6: UK imports of goods from the top 10 countries, 3 months to February 2020

3 months to I	Feb 2020	3 months t	o Nov 2019	3 months to Feb 2019		
Partner Country	Total (£ millions)	Total (£ millions)	Change on November 2019 (%)	Total (£ millions)	Change on February 2019 (%)	
Germany	14,429	17,328	-16.7	16,558	-12.9	
USA	12,399	13,458	-7.9	12,493	-0.8	
China	10,224	13,384	-23.6	11,361	-10.0	
Netherlands	8,694	11,229	-22.6	10,661	-18.5	
France	6,047	7,619	-20.6	7,506	-19.4	
Belgium	5,331	6,598	-19.2	6,470	-17.6	
Italy	4,519	5,342	-15.4	4,832	-6.5	
Norway	3,817	3,449	10.7	5,016	-23.9	
Spain	3,685	4,359	-15.5	4,346	-15.2	
Russia	3,591	3,786	-5.2	1,806	98.8	
Others	46,019	60,958	-24.5	49,223	-6.5	
Total Imports	118,755	147,511	-19.5	130,273	-8.8	

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Imports: Commodity Analysis**

- Precious metals replaced Mechanical appliances as the largest import commodity, experiencing the 2nd largest value increase on last month, and the largest value increase on February 2019, up £319 million (6.9%) and £769 million (18%) respectively.
- Motor vehicles experienced the largest value increase on last month, up £576 million (14%). Conversely, it experienced the largest value decrease on February 2019, down £1,110 million (19%).
- Mineral fuels experienced the largest value decrease on last month and the 3rd largest value decrease on February 2019, down £557 million (15%) and £531 million (14%) respectively.
- Electronic equipment experienced the 2nd largest value decrease on last month, down £516 million (14%).
- Mechanical appliances experienced the 3rd largest value decrease on last month and the 4th largest value decrease on February 2019, down £399 million (7.6%) and £504 million (9.4%) respectively.
- Pharmaceutical products experienced the 2nd largest decrease on February 2019, down £809 million (37%).

- ↓ Imports of Motor vehicles down 19% on February 2019
- ↓ Imports of Pharmaceutical products down 37% on February 2019

Table 7: UK imports of goods for the top 10 commodities, February 2020

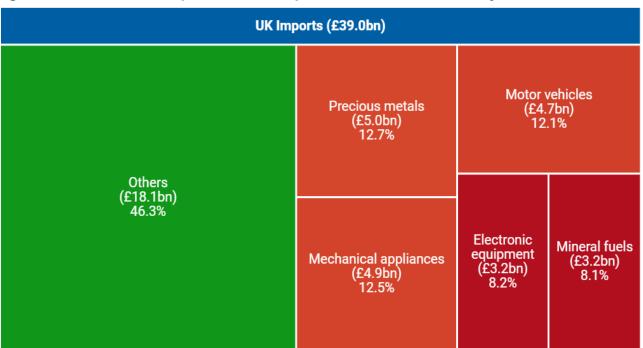
February 2020			Janua	ry 2020	February 2019	
Commodity Description	Total (£ millions)		Total (£ millions)	Change on January 2020 (%)	Total (£ millions)	Change on February 2019 (%)
Precious metals	4,963		4,644	6.9	4,194	18.3
Mechanical appliances	4,862		5,261	-7.6	5,365	-9.4
Motor vehicles	4,725		4,149	13.9	5,836	-19.0
Electronic equipment	3,217		3,733	-13.8	3,624	-11.2
Mineral fuels	3,163		3,720	-15.0	3,694	-14.4
Pharmaceutical products	1,376		1,773	-22.4	2,185	-37.0
Measuring devices and gauges	1,073		1,191	-9.9	1,217	-11.8
Plastics	1,073		1,137	-5.6	1,298	-17.3
Aircraft	815		563	44.7	565	44.2
Furniture and light fittings	715		814	-12.1	788	-9.2
Others	13,022		14,558	-10.6	15,070	-13.6
Total Imports	39,005		41,543	-6.1	43,837	-11.0

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Imports: Commodity Analysis**

- The top 5 import commodities (ranked by value) accounted for 54% in February 2020, this was an increase from a 52% share in February 2019.
- Precious metals accounted for 13% of the total value of goods imported to the UK. This was an increase from a 9.6% share in February 2019.
- Mechanical appliances had the 2nd largest proportion, accounting for 12%.
   This was an increase of less than one percentage point on February 2019.
- The top 10 import commodities (ranked by value) changed compared with last month. Most notably, Aircraft rose to 9th place from 15th.
- The top 10 import commodities (ranked by value) changed compared with February 2019. Most notably, Precious metals rose to 1st place from 3rd.
- ↑ The top 5 import commodities accounted for 54% of total imports in February 2020
- ↑ Precious metals accounted for 13% of total imports in February 2020

Figure 8: Share of UK imports for the top 5 commodities, February 2020



Source: HM Revenue & Customs Overseas Trade in Goods Statistics Note: 2020 data is provisional.

# Imports: Commodity Analysis – 3 Months

- In the 3 months to February 2019, Mechanical appliances was the largest import commodity, despite experiencing a decrease on the 3 months to November 2019 and the 3 months to February 2019, down 11% and 7.9% respectively.
- Among the top 10, Precious metals experienced the largest percentage decrease on the 3 months to November 2019, down 38%. Conversely, it experienced a percentage increase on the 3 months to February 2019, up 30%.
- Among the top 10, Pharmaceutical products experienced the largest percentage decrease on the 3 months to February 2019, down 28%.
- All of the top 10 commodities experienced a decrease on the 3 months to November 2019.
- 9 of the top 10 commodities experienced a decrease on the 3 months to February 2019. Precious metals was the exception.

- → Precious metals down 38% on the 3 months to November 2019
- → Pharmaceutical products down 28% on the 3 months to February 2019

Table 8: UK imports of goods for the top 10 commodities, 3 months to February 2020

3 months to Feb 202	20	3 months t	o Nov 2019	3 months to Feb 2019		
Commodity Description	Total (£ millions)	Total (£ millions)	Change on November 2019 (%)	Total (£ millions)	Change on February 2019 (%)	
Mechanical appliances	14,957	16,869	-11.3	16,248	-7.9	
Precious metals	14,440	23,476	-38.5	11,113	29.9	
Motor vehicles	12,476	15,318	-18.6	14,905	-16.3	
Electronic equipment	10,543	14,012	-24.8	12,035	-12.4	
Mineral fuels	10,427	10,717	-2.7	12,495	-16.6	
Pharmaceutical products	4,313	5,510	-21.7	5,987	-28.0	
Measuring devices and gauges	3,397	3,871	-12.2	3,615	-6.0	
Plastics and plastic products	3,117	3,789	-17.7	3,678	-15.2	
Knitwear	2,329	3,109	-25.1	2,355	-1.1	
Furniture and light fittings	2,150	2,431	-11.6	2,324	-7.5	
Others	40,606	48,410	-16.1	45,518	-10.8	
Total Imports	118,755	147,511	-19.5	130,273	-8.8	

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Exports: Country Analysis – 3 Months**

- In the 3 months to February 2020, the USA remained the largest export partner country. It decreased in value compared with the 3 months to November 2019, down 10%, but increased on the 3 months to February 2019, up 15%.
- Among the top 10, China experienced the largest percentage decrease on the 3 months to November 2019, down 34%.
- Among the top 10, Switzerland experienced the largest percentage increase on the 3 months to February 2019, up 66%.
- Among the top 10, Belgium experienced the largest percentage decrease on the 3 months to February 2019, down 11%.
- All of the top 10 partner countries experienced a decrease on the 3 months to November 2019.
- 7 of the top 10 partner countries experienced a decrease on the 3 months to February 2019. The USA, China and Switzerland were the exceptions.

- ↓ Exports to China down 34% on the 3 months to November 2019
- ↑ Exports to Switzerland up 66% on the 3 months to February 2019

Table 2: UK exports of goods to the top 10 countries, 3 months to February 2020

3 months to Feb 2020		3 months t	o Nov 2019	3 months to Feb 2019		
Partner Country	Total (£ millions)	Total (£ millions)	Change on November 2019 (%)	Total (£ millions)	Change on February 2019 (%)	
USA	14,027	15,668	-10.5	12,168	15.3	
Germany	9,142	9,341	-2.1	9,394	-2.7	
Netherlands	5,915	5,919	-0.1	6,165	-4.1	
France	5,732	6,155	-6.9	6,245	-8.2	
Irish Republic	5,089	5,741	-11.4	5,178	-1.7	
China	4,595	6,981	-34.2	4,198	9.5	
Belgium	2,929	3,233	-9.4	3,293	-11.1	
Switzerland	2,574	3,147	-18.2	1,547	66.4	
Spain	2,435	2,934	-17.0	2,579	-5.6	
Italy	2,316	2,593	-10.7	2,540	-8.8	
Others	31,408	33,529	-6.3	31,166	0.8	
Total Exports	86,161	95,243	-9.5	84,473	2.0	

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Methodology Notes**

### Metadata

Data behind this bulletin is available 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 <u>pre-prepared Excel tables</u>.

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'.

### **Data sources**

The **EU figures** provided in this publication of the February 2020 Overseas Trade in Goods Statistics are collected from the Intrastat survey. They include:

- Estimates for businesses who have yet to submit detailed data on the trade they had with other EU Member States this month.
- Estimates for businesses who do not have to submit detailed data on the trade they have with other EU Member States.
- An adjustment for trade associated with Missing Trader Intra Community fraud. More details of this can be found here.

Estimates are included in all high-level totals including commodity (HS2) and country totals.

The **Non-EU figures** provided in this publication of the February 2020 Overseas Trade in Goods Statistics are presented by customs declarations and collected by the CHIEF (Customs Handling of Import and Export Freight) system.

Detailed trade information is presented according to the Harmonised System (HS) nomenclature.

### Methodology

This methodology paper covers all aspects of the Overseas Trade Statistics methodology – data sources, classifications and definitions, quality assurance, publications and governance. It is a useful companion to the trade data, providing the definitions and methodologies on which the data are based. The Overseas Trade Statistics Methodology paper (October 2019) is available <a href="here">here</a>.

From the May 2016 month of account, there was a methodological change to the way our trade-in-goods statistics are compiled. Following a change in legislation, trade-in-goods statistics switched from the 'general trade' system of compilation to the 'special trade' system. More information can be found <a href="here">here</a>.

Non-Monetary Gold (NMG) can form a substantial part of the non-EU Overseas Trade Statistics (OTS). For further information, see <u>Inclusion of Non-Monetary Gold in OTS</u>. Data relating to monthly non-EU and 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.

### Relationship with other statistical publications

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 2 sets of data are compiled to different sets of rules. The ONS web site provides an overview of BoP at the <u>Guide to UK Trade</u> as well as the detailed monthly <u>UK Trade</u> <u>Releases</u>. 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 <u>differences</u> between BoP and OTS publications.

The aggregate estimates here will differ from the Eurostat publication <u>Euro area external trade</u>. The OTS was published up until the May 2016 month of account 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'.

### **National Statistics Publication**

HM Revenue & Customs released these latest statistics on Overseas Trade with countries on 09 April 2020 under arrangements set out in the <u>Code of Practice for Official Statistics</u>. The 1st release is published on HMRC's trade data website <u>www.uktradeinfo.com</u>.

This release includes the 1st provisional estimates of trade-in-goods between the UK and both countries of the EU and those outside the EU for February 2020. At the same time revisions for all previously published non-EU and EU data for 2019 are also being released in line with the HM Revenue & Customs Policy on Revisions.

The next three publications are due for release on the following days:

Month of account	First release date
March 2020	12 May 2020
April 2020	10 June 2020
May 2020	10 July 2020

The OTS has been reviewed as part of an assessment made of Overseas Trade in Goods Statistics by the <u>UK Statistics Authority</u>. The report of that assessment can be found at <a href="http://www.statisticsauthority.gov.uk/assessment/assessment-reports/assessment-report-93---uk-trade-in-goods.pdf">http://www.statisticsauthority.gov.uk/assessment/assessment-reports/assessment-report-93---uk-trade-in-goods.pdf</a>.

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.

As the UK leaves the EU, it is important that our statistics continue to be of high quality and are internationally comparable. During the transition period, those UK statistics that align with EU practice and rules will continue to do so in the same way as before 31 January 2020. After the transition period, we will continue to produce statistics in line with the UK Statistics Authority's Code of Practice for Statistics and in accordance with internationally agreed statistical guidance and standards.