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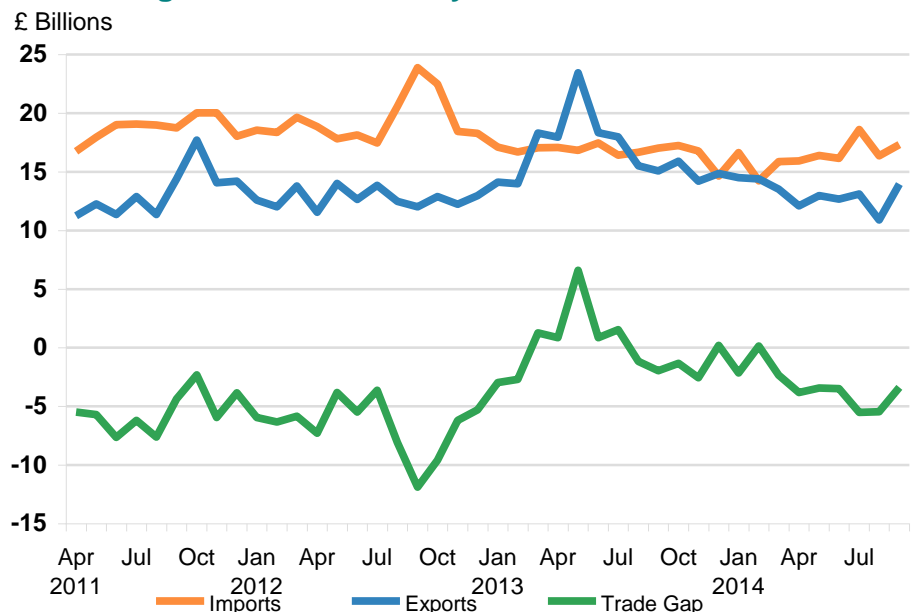


UK Overseas Trade Statistics with non-EU September 2014

Summary

- Non-EU Exports for September 2014 are £13.9 billion. This is an increase of £3.0 billion (28.0 per cent) compared to last month, but a decrease of £1.1 billion (7.4 per cent) compared to September 2013.
- Non-EU Imports for September 2014 are £17.3 billion. This is an increase of £1.0 billion (5.9 per cent) compared to last month, and an increase of £0.3 billion (1.8 per cent) compared to September 2013.
- The UK is a net importer this month, with imports exceeding exports by £3.4 billion. This is a decrease of £2.1 billion (38.1 per cent) compared to last month, but an increase of £1.4 billion (73.7 per cent) compared to September 2013.

Figure1: Total monthly trade with Non-EU



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

Trade Trends

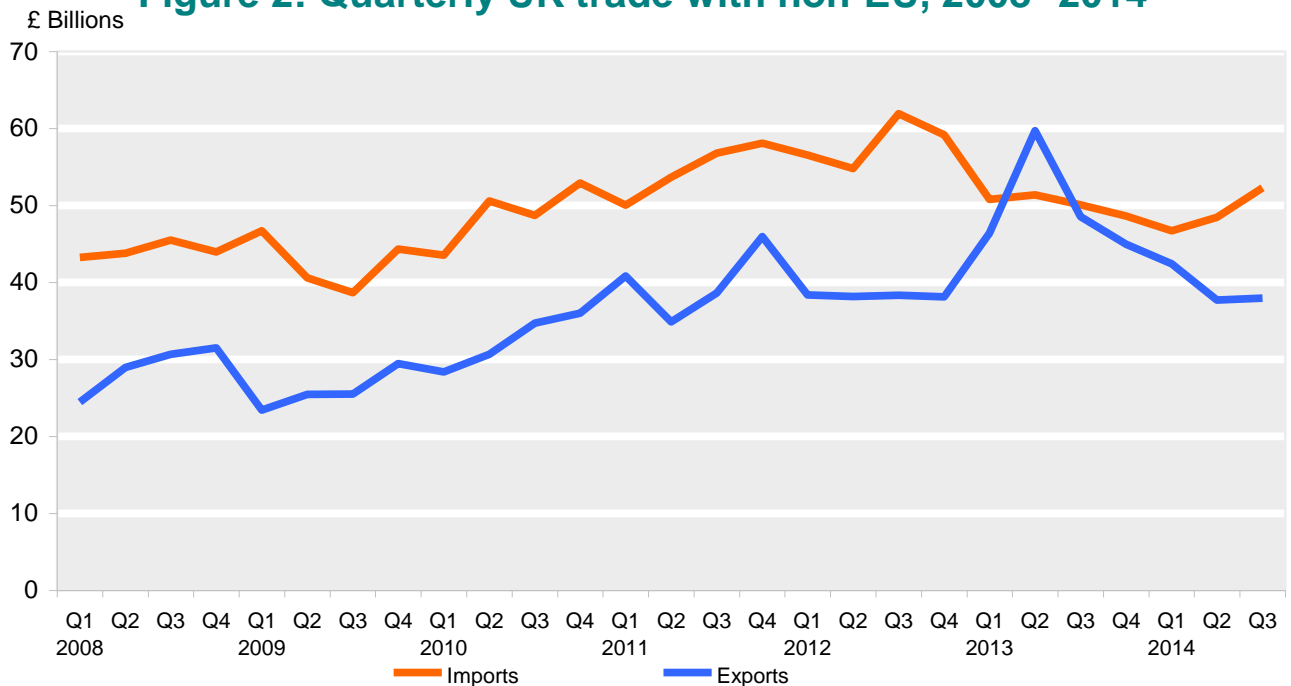
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports steadily increased until 2012. Exports then became flat until peaking in 2013, and imports decreased until 2014.
- The total non-EU export trade for 2013 is £200 billion, which is substantially greater than the £153 billion in 2012 (30 per cent increase).
- The total non-EU import trade for 2013 is £201 billion, which is a reduction when compared to £232 billion in 2012 (14 per cent decrease).
- With the inclusion of non-monetary gold in the OTS, the trade gap has reduced substantially. However, the UK remains a net non-EU importer, with a deficit of £29 billion in the first three quarters of 2014, down from £48 billion in the first three quarters of 2008 (39 per cent decrease).
- For many years USA has been our largest trading import partner by value, but was overtaken by China in 2013. 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, Machinery has predominantly been the largest valued commodity, surpassed by Precious metals in 2013.

Exports up 30% in 2013 driven by Precious metals

Imports down 14% in 2013 driven by Precious metals

Trade Gap reduced by 39% between first 3 quarters of 2008 - 2014

Figure 2: Quarterly UK trade with non-EU, 2008 - 2014



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

Exports

Country Analysis

Table 1: UK exports to the top 5 Non-EU countries, September 2014

Partner Country	September 2014 Exports (£ millions)	Change from August 2014 (%)	Change from September 2013 (%)	Rank August 2014	Rank September 2013
USA	3,291	15.6	3.7	1	2
Switzerland	1,885	219.3	-44.2	3	1
China	1,374	30.1	29.3	2	3
Hong Kong	705	60.7	44.3	4	6
United Arab Emirates	510	25.5	-7.0	6	4
Others	6,184	6.2	-2.4	-	-
Total Exports	13,949	28.0	-7.4	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

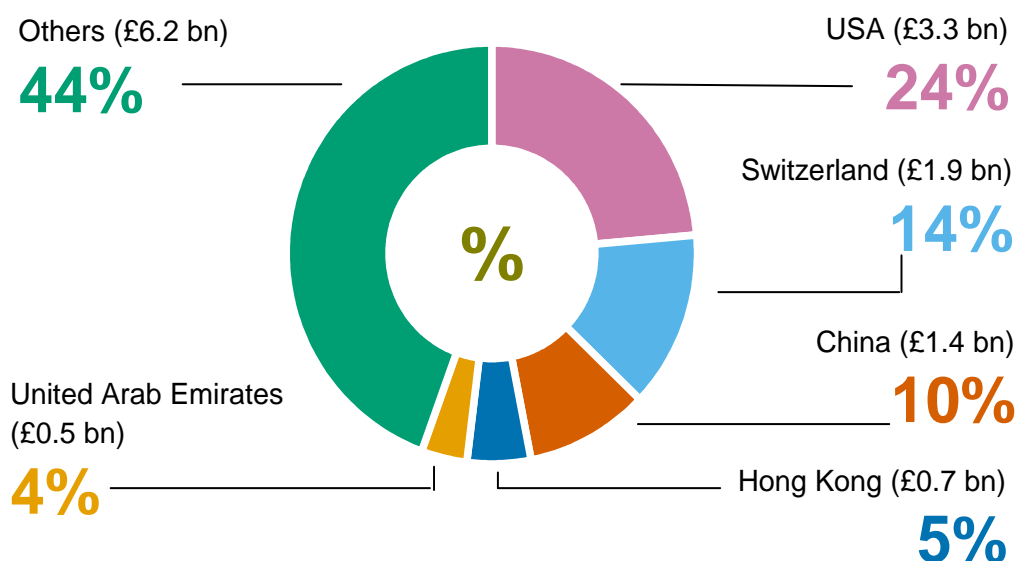
Note: 2014 data are provisional

- The top five non-EU export partner countries (rank by value) have changed compared with last month. Switzerland and the United Arab Emirates have risen to second and fifth place respectively.
- All of the top five export partners have experienced increases compared with last month. Compared with September 2013, Switzerland and the United Arab Emirates showed decreases.
- The USA is the largest non-EU export partner country, accounting for 24 per cent of the total value of exports. It showed the second largest value increase compared with last month, £0.4 billion (16 per cent).
- Exports to Switzerland experienced the largest increase against last month, up £1.3 billion (over three-fold), but the largest fall compared with September 2013, £1.5 billion (44 per cent).
- China showed the largest value increase on September 2013, up £311 million (29 per cent) and the third largest rise compared with last month, £317 million (30 per cent).
- Exports to Hong Kong also showed large increases, up £266 million (61 per cent) against last month and £216 million (44 per cent) compared to September 2013.

Exports to Switzerland up three-fold against last month

Exports to China up over 29% against both periods

Exports to Hong Kong up 61% against last month

Figure 3: UK exports to top 5 non-EU countries, September 2014

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

The top five Non-EU countries account for 56 per cent of total non-EU exports, compared to 58 per cent in September 2013.

Commodity Analysis

Table 2: UK exports to non-EU by top 5 commodities, September 2014

Commodity Description	September 2014 Total (£ millions)	Change from August 2014 (%)	Change from September 2013 (%)	Rank August 2014	Rank September 2013
Precious metals, stones and jewellery	2,659	112.8	-29.1	2	1
Mechanical appliances	2,158	5.1	-12.5	1	2
Motor vehicles	1,631	35.5	3.4	3	3
Pharmaceutical products	952	42.2	32.7	5	6
Electronic equipment	736	0.5	-8.4	4	5
Others	5,812	8.2	0.6	-	-
Total Exports	13,949	28.0	-7.4	-	-

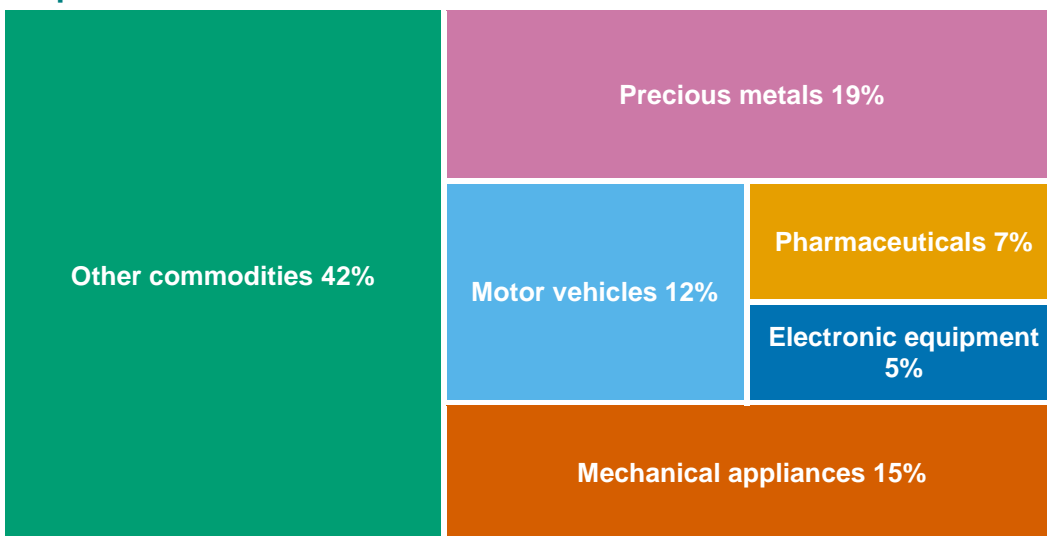
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 data are provisional

- Precious metals more than doubled in export value, to become the top export commodity by value. It rose £1.4 billion against last month, but fell £1.1 billion (29 per cent) against September 2013.
- Mineral fuels had the next largest increase compared to last month, up £461 million (nearly three-fold), but fell £208 million (22 per cent) against September 2013. It is currently sixth largest.
- Motor vehicles had the third largest rise on last month, up £427 million (35 per cent).
- Pharmaceuticals rose by £283 million (42 per cent) against last month, and by £235 million (32 per cent) compared to September 2013.

Mineral fuels exports up three-fold on last month

Precious metals exports double on last month

Figure 4: UK exports to non-EU by top five commodities, September 2014



Total value of exports to non-EU partner countries £13.9 billion

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

Combined Commodity and Country Analysis

- The increase in value of Precious metals exports compared to last month was dominated by a near five-fold rise in trade to Switzerland, up £1.3 billion. The fall compared to September 2013 was also dominated by exports to Switzerland, down £1.5 billion (48 per cent).
- The rise in Mineral fuels compared to last month was led by exports of £121 million to South Korea, up from under £1 million. The fall compared to September 2013 was driven by a decrease of £394 million (63 per cent) in exports to the USA.
- The increase in Motor vehicles exports compared to last month was led by China, up £267 million (89 per cent).
- The increase in Pharmaceutical exports compared to both periods was led by exports to the USA, up £249 million (86 per cent) compared to last month, and up £238 million (79 per cent) against September 2013.

Precious metals exports to Switzerland up five-fold on last month

Motor vehicles exports to China up 89% on last month

Imports

Country Analysis

Table 3: UK imports from top 5 Non-EU countries, September 2014

Partner Country	September 2014 Total (£ millions)	Change from August 2014 (%)	Change from September 2013 (%)	Rank August 2014	Rank September 2013
China	3,246	12.0	5.4	1	1
USA	2,756	-2.9	4.1	2	2
Norway	1,261	51.3	6.8	5	3
Canada	1,042	22.3	13.3	4	4
Switzerland	718	-36.7	-15.5	3	5
Others	8,305	5.0	-0.3	-	-
Total Imports	17,326	5.9	1.8	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2014 data are provisional

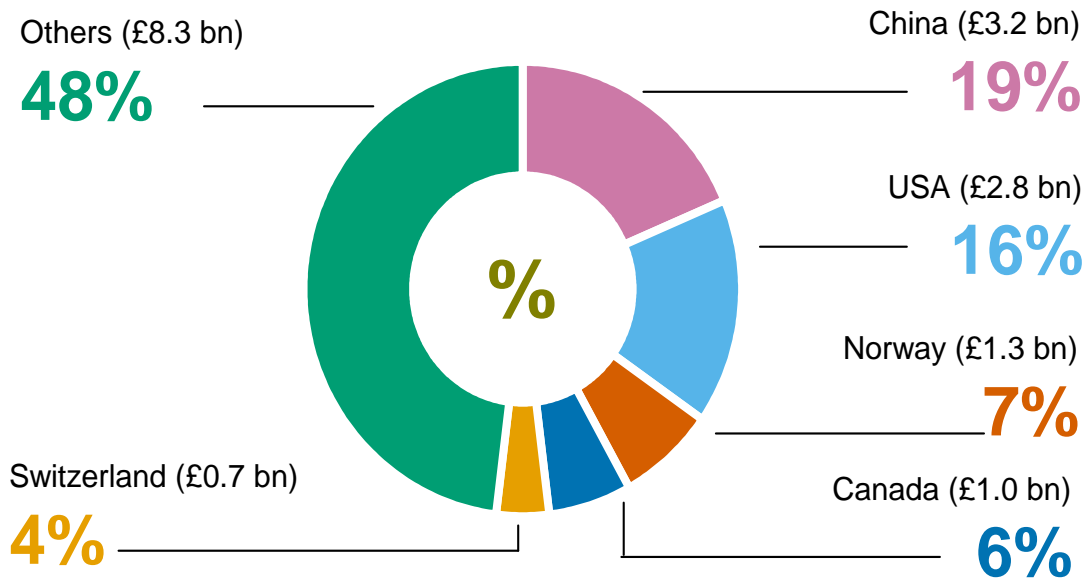
- The top five non-EU import partners (rank by value) have changed slightly compared with last month. Norway has risen to third, and Switzerland has dropped to fifth place.
- Three of the top five import partners rose in value compared with last month, with the USA and Switzerland decreasing. Only Switzerland decreased in import value compared to September 2013.
- China had the second largest rise on both periods, up £347 million (12 per cent) against last month, and £167 million (5 per cent) against September 2013.
- Norway showed the largest increase on last month, up £427 million (51 per cent), and £81 million (6.8 per cent) compared to September 2013.
- Switzerland had the largest fall against last month, of £416 million (37 per cent), to fall to fifth largest non-EU import partner country. They also fell £132 million (16 per cent) compared to September 2013.
- Nigeria showed the largest increase on September 2013, up £192 million (85 per cent). Nigeria also rose £260 million (more than double) on last month.

Imports from Norway up 51% on last month

Imports from Nigeria up 85% from Sep 2013

Imports from Switzerland down over 15% on both periods

Figure 5: UK imports from top 5 non-EU countries, September 2014



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

The top five non-EU countries account for 52 per cent of total non-EU imports, compared to 51 per cent in September 2013.

Commodity Analysis

Table 4: UK Imports from non-EU by top 5 commodities, September 2014

Commodity Description	September 2014 Imports (£ millions)	Change from August 2014 (%)	Change from September 2013 (%)	Rank August 2014	Rank September 2013
Mineral fuels	3,512	43.5	10.6	2	1
Mechanical appliances	2,179	11.6	1.0	3	2
Electronic equipment	1,624	23.2	-2.6	4	3
Precious metals, stones and jewellery	1,516	-42.3	0.9	1	4
Knitwear	665	8.3	-3.4	6	6
Others	7,830	4.3	0.1	-	-
Total Exports	17,326	5.9	1.8	-	-

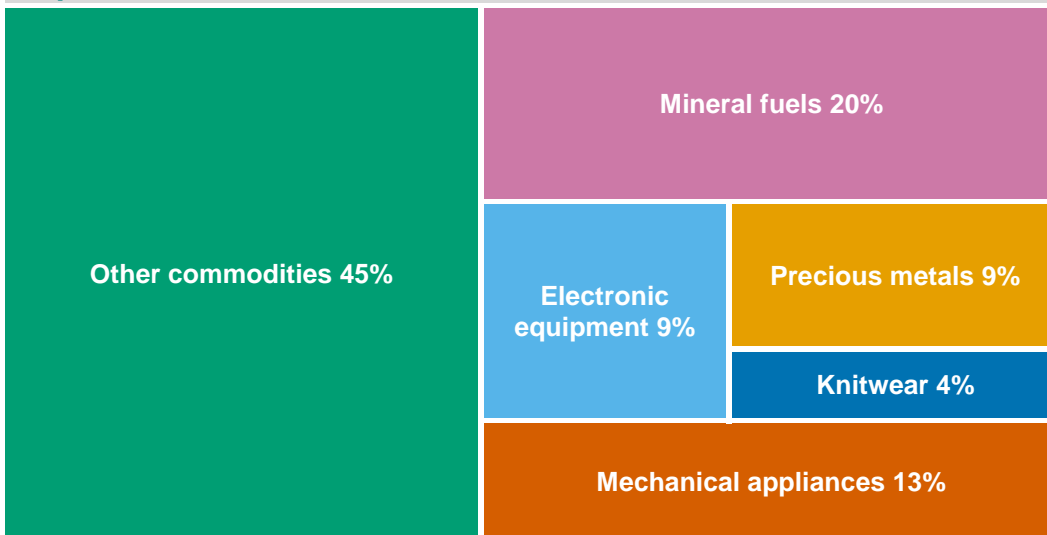
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 data are provisional

- Precious metals fell by £1.1 billion (42 per cent) compared to last month. It has dropped from first to fourth largest valued import commodity
- Motor vehicles fell £121 million (17 per cent) to drop to sixth place, behind Knitwear. This was the second largest fall against last month.
- Mineral fuels had the largest value increase against both periods, up £1.1 billion (44 per cent) on last month, and £336 million (11 per cent) on September 2013. This is the highest import value for this commodity since August 2013.
- Aircraft had the largest decrease compared to September 2013, down £367 million (48 per cent). It fell from fifth place to tenth.

Precious metals imports down 42% on last month

Mineral fuels imports up 44% on last month

Figure 6: UK imports from non-EU by top five commodities, September 2014



Total value of imports from non-EU partner countries £17.3 billion

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

Combined Commodity and Country Analysis

- The decrease in Precious metals compared with last month was led by Switzerland, down £600 million (87 per cent), South Africa, down £223 million (68 per cent), and Russia down £185 million (98 per cent).
- The decrease in Motor vehicles compared to last month was spread over several import partners, with the largest falls from Turkey and South Korea.
- The increase in Mineral fuels imports compared to both periods was led by two countries. Norway rose £395 million on last month and £153 million on September 2013, while Nigeria rose £261 million on last month and £203 million on September 2013.
- Imports of Aircraft from the USA fell by £452 million (73 per cent) compared to September 2013. Trade in this sector is erratic.

Precious metals from Switzerland down 87% on last month

Mineral fuels from Nigeria up over 95% on both periods

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 7 November 2014 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 September 2014. At the same time revisions for all previously published non EU data for 2014 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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