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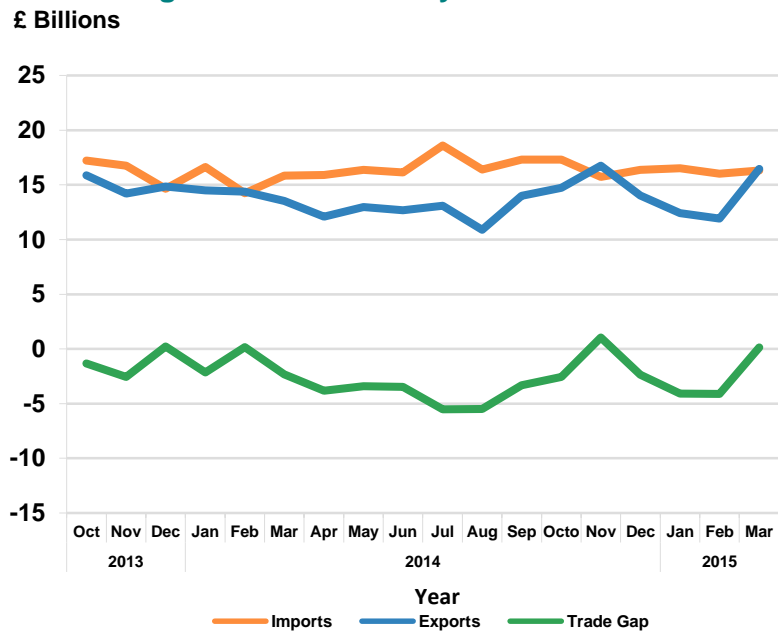


UK Overseas Trade Statistics with non-EU March 2015

Summary

- Non-EU Exports for March 2015 are £16.5 billion. This is an increase of £4.5 billion (38.0 per cent) compared with last month and an increase of £2.9 billion (21.7 per cent) compared with March 2014.
- Non-EU Imports for March 2015 are £16.3 billion. This is an increase of £0.3 billion (1.8 per cent) compared with last month, and an increase of £0.5 billion (2.9 per cent) compared with March 2014.
- Because of the large increase in exports, the UK is now a net exporter this month, with exports exceeding imports by £133 million.

Figure1: Total monthly trade with Non-EU



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

Trade Trends

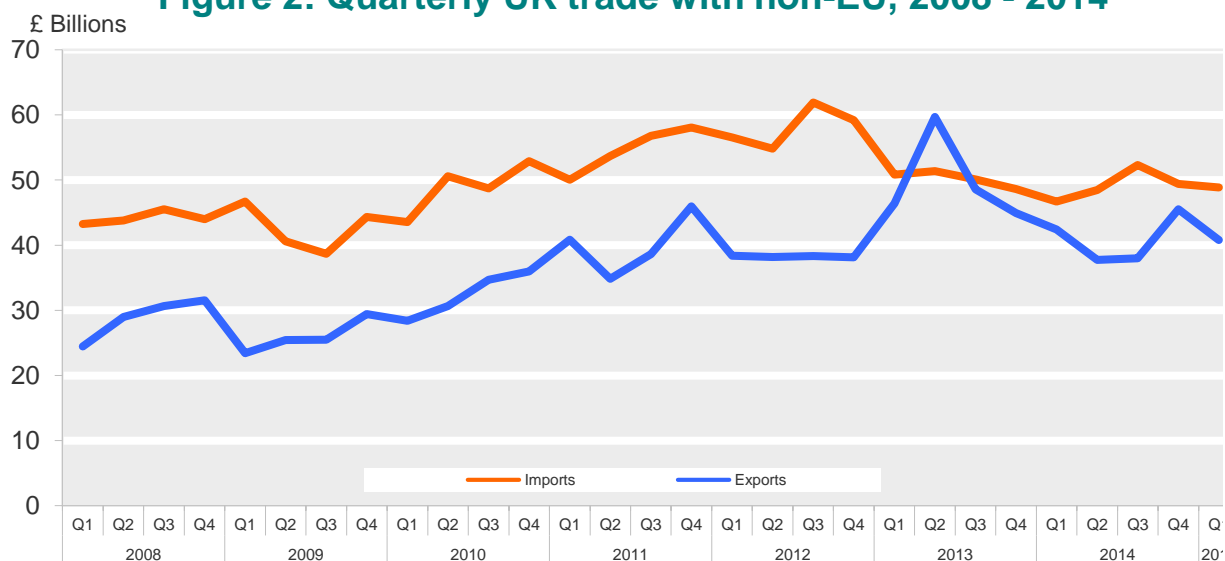
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. Exports later became flat until peaking in 2013, and imports decreased until 2014.
- The total non-EU export trade for the first quarter of 2015 is £40.8 billion, which is lower than the £42.4 billion in the first quarter of 2014 (3.8 per cent decrease).
- The total non-EU import trade for the first quarter of 2015 is £48.9 billion, which is an increase when compared with £46.7 billion for the first quarter of 2013 (4.6 per cent increase).
- There was a trade deficit of £8.1 billion for the first quarter of 2015 which has increased from the £4.3 billion for the first quarter of 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
3.8% for Q1 2015
on Q1 2014

Imports up 4.6%
for Q1 2015 on
Q1 2014

Trade deficit
increases to £8.1
billion in Q1 2015
from £4.3 billion in
Q1 2014

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



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, March 2015

Partner Country	March 2015 Exports (£ millions)	Change from February 2015 (%)	Change from March 2014 (%)	Rank February 2015	Rank March 2014
USA	3,926	22.8	14.9	1	1
Switzerland	3,118	220.3	129.0	2	2
China	1,534	72.3	46.4	3	3
Hong Kong	614	61.2	11.8	6	5
United Arab Emirates	603	-11.5	5.6	4	4
Others	6,661	14.8	1.3	-	-
Total Exports	16,455	38.0	21.7	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2014 & 2015 data are provisional

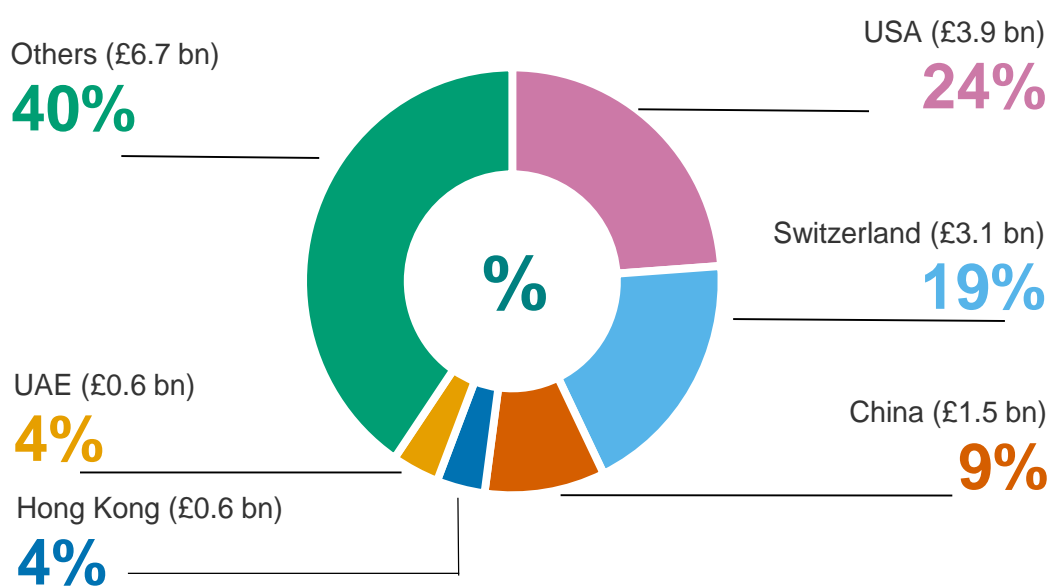
- The top five non-EU export partner countries (ranked by value) have changed compared with both last month and last year. Hong Kong rose from sixth place last month to fourth place. Qatar dropped to fifteenth place from fifth place last month.
- Only the UAE from the top five export partners experienced a decrease compared with last month. When compared with March 2014, all export partners experienced an increase.
- The USA remains the largest non-EU export partner country. It experienced the second largest increase compared with last month and March 2014, up £729 million (23 per cent) and £510 million (15 per cent) respectively.
- Switzerland experienced the largest increases compared with both last month and March 2014, up £2,145 million, a threefold increase, and up £1,758 million, more than doubling in value, respectively.
- Qatar had the largest decrease compared with last month, down £118 million (29 per cent).
- Compared with March 2014, Russia experienced the largest decrease, down £180 million (50 per cent).
- China experienced large increases compared with both last month and March 2014, up £644 million (72 per cent) and £486 million (46 per cent) respectively.

Top export country, USA up 23% on last month

Exports to Switzerland more than doubled on Mar 2014

Exports to Qatar down 29% on last month

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



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

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

Commodity Analysis

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

Commodity Description	March 2015 Total (£ millions)	Change from February 2015 (%)	Change from March 2014 (%)	Rank February 2015	Rank March 2014
Precious metals, stones and jewellery	4,103	196.1	135.0	3	2
Mechanical appliances	2,518	13.1	-3.6	1	1
Motor vehicles	1,740	8.5	0.8	2	3
Pharmaceutical products	1,350	31.7	74.8	4	5
Electronic equipment	836	15.8	1.4	5	4
Others	5,909	19.0	1.2	-	-
Total Exports	16,455	38.0	21.7	-	-

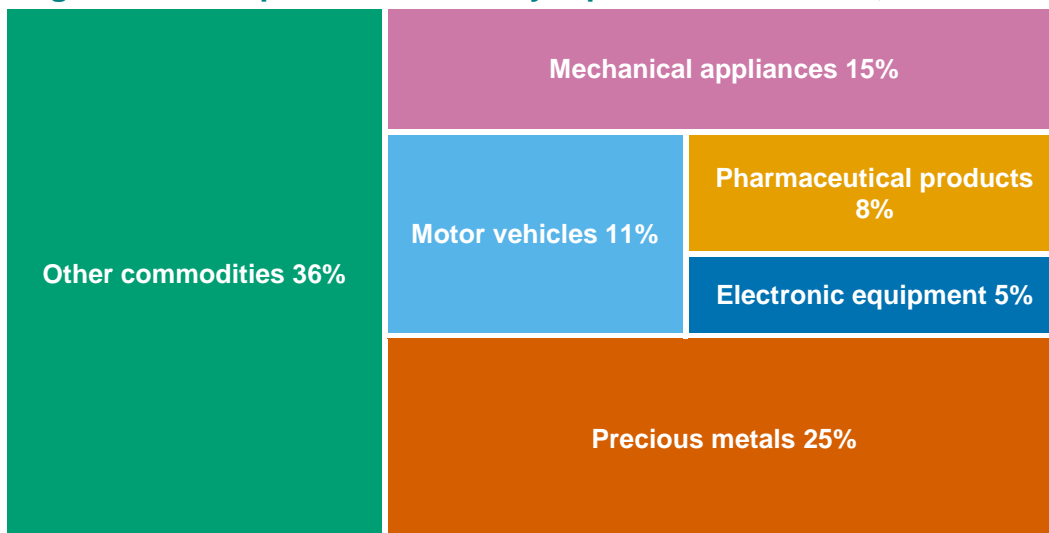
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

- The top five non-EU export partner commodities have changed compared with both last month and last year. Precious metals rose to first place ahead of Mechanical appliances and Motor vehicles.
- Precious metals had the largest value increases compared with both last month and March 2014, up £2,717 million, and £2,357 million, more than doubling in both cases.
- The largest value decrease compared with March 2014 was led by exports in Mineral fuels, down £145 million (22 per cent).
- Aircraft exports had the largest value decrease compared with last month, down £71 million (15 per cent).
- Exports of Pharmaceutical products had the second largest value increase compared with March 2014, up £578 million (75 per cent).

Exports of Precious metals more than doubled on last month

Mineral fuel exports down 22% on Mar 2014

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



Total value of exports to non-EU partner countries £16.5 billion

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

Combined Commodity and Country Analysis

- The value increase in exports of Precious metals was due to rises in trade with Switzerland, up £2,124 million (a fourfold increase) compared with last month and £1,725 million (more than doubled) compared with March 2014.
- Exports to the USA saw large value increases in Pharmaceutical products and Works of Art compared with March 2014, led by rises of £561 million (a threefold increase) and £144 million (up 91 per cent) respectively. In contrast, decreases in exports of Mineral fuels was led by falls in trade to the USA of £196 million (down 56 per cent) compared with the same period.

Precious metal exports to Switzerland increased fourfold on last month

Exports of mineral fuels to USA down 56% on Mar 2014

Imports Country Analysis

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

Partner Country	March 2015 Total (£ millions)	Change from February 2015 (%)	Change from March 2014 (%)	Rank February 2015	Rank March 2014
China	2,999	2.8	27.5	1	2
USA	2,896	0.4	5.2	2	1
Norway	878	-23.4	-44.4	3	3
Canada	815	-0.8	2.9	5	4
Turkey	750	-2.2	30.8	6	8
Others	7,985	6.5	2.2	-	-
Total Imports	16,323	1.8	2.9	-	-

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

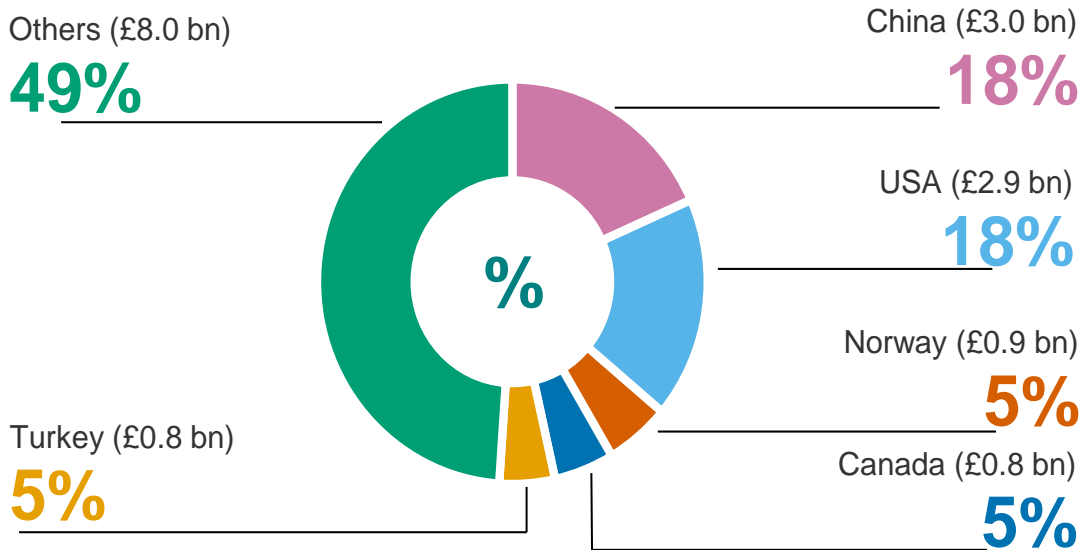
- The top five non-EU import partners (ranked by value) have changed compared with both last month and March 2014. Switzerland has fallen to sixth place behind Canada and Turkey.
- Three of the top five import partners fell in value compared with last month. Compared with March 2014, only Norway decreased in import value.
- China remains the top import partner and had the largest value increase compared with March 2014, up £646 million (27 per cent).
- Qatar had the largest value increase compared with last month, up £136 million (71 per cent). It also had the second largest increase compared with March 2014, up £198 million (a twofold increase).
- Norway experienced the largest value decreases compared with both last month and March 2014, down £268 million (23 per cent) and £702 million (44 per cent) respectively.
- Switzerland saw the second largest decrease compared with last month, down £183 million (21 per cent).

Imports from
China, up 27%
on Mar 2014

Imports from Qatar
up 71% on last
month

Imports from
Norway down 44%
on Mar 2014

Figure 5: UK Imports from top 5 non-EU countries, March 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 imports, compared with 52 per cent in March 2014.

Commodity Analysis

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

Commodity Description	March 2015 Imports (£ millions)	Change from February 2015 (%)	Change from March 2014 (%)	Rank February 2015	Rank March 2014
Mechanical appliances	2,243	13.3	10.9	3	2
Mineral fuels	2,167	7.7	-28.9	2	1
Electronic equipment	1,615	3.2	6.0	4	3
Precious metals, stones and jewellery	1,270	-40.9	19.3	1	4
Motor vehicles	720	14.7	9.8	5	6
Others	8,308	7.9	10.1	-	-
Total Imports	16,323	1.8	2.9	-	-

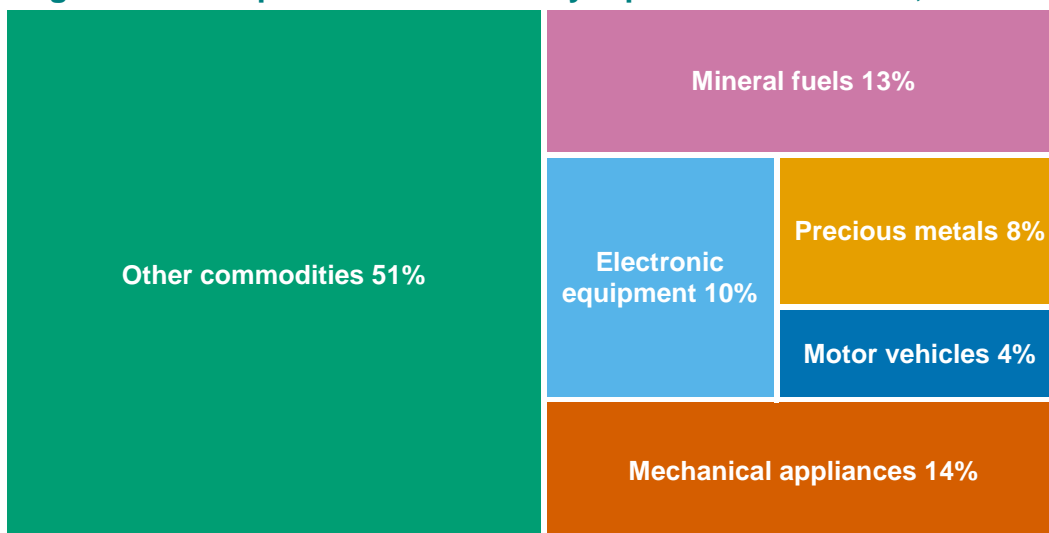
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

- The top five non-EU import commodities have changed compared with both last month and March 2014. Precious metals has fallen to fourth place. Mechanical appliances has risen to first place ahead of Mineral fuels.
- The largest value increases compared with both last month and March 2014 was due to rises in imports of Mechanical appliances, up £263 million (13 per cent) and £221 million (11 per cent) respectively.
- Mineral fuel imports had the largest value decrease compared with March 2014, down £882 million (29 per cent).
- Imports of Precious metals saw the largest value decrease compared with last month, down £879 million (41 per cent). However, it had the second largest value increase compared with March 2014, up £206 million (19 per cent).

Imports of Mechanical appliances up 13% on last month

Precious metals imports down 41% on last month

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



Total value of imports from non-EU partner countries £16.3 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 March 2014 was led by Turkey, up £105 million (a fourfold increase). However, compared with last month, the decrease in this commodity was largely from Switzerland and the USA, down £270 million (79 per cent) and £217 million (64 per cent) respectively.
- The decrease in imports of Mineral fuels was led by a fall from Norway, down £697 million (51 per cent) compared with March 2014. However, Mineral fuels from Qatar saw increases of £133 million (trebling in size) compared with last month.
- Increases in the imports of Mechanical appliances was led from the USA, up £105 million (17 per cent) compared with March 2014.

Imports of Precious metals from Turkey up fourfold on Mar 2014

Imports of Mineral fuels from Norway down 51% on Mar 2014

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 8 May 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 March 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. A consultation exercise about the content and style of the OTS and RTS commentary reports was run from 17 December 2014 to 31 January 2015. The results of this consultation exercise showed support for a single combined commentary report, joining the separate EU and non-EU documents. This format will be first used next month for release on 9 June 2015.
9. 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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