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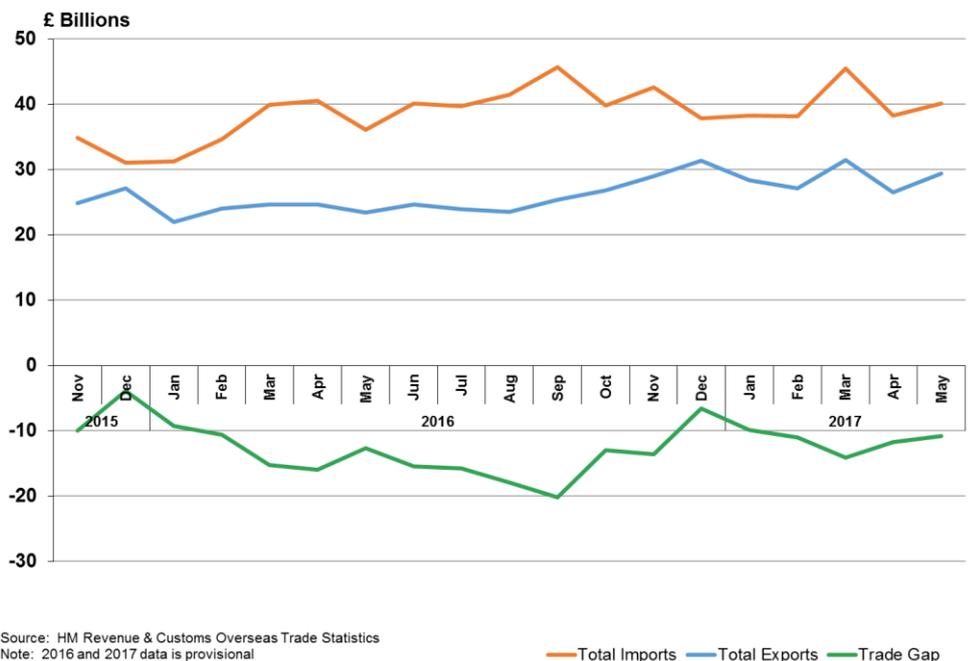


UK Overseas Trade Statistics May 2017

Summary

- Total trade exports for May 2017 were £29.4 billion. This was an increase of £2.9 billion (11 per cent) compared with last month, and an increase of £5.9 billion (25 per cent) compared with May 2016.
- Total trade imports for May 2017 were £40.2 billion. This was an increase of £1.9 billion (5.0 per cent) compared with last month, and an increase of £4.1 billion (11 per cent) compared with May 2016.
- The UK was a net importer this month, with imports exceeding exports by £10.8 billion.

Figure 1: Total UK monthly trade



Trade Trends

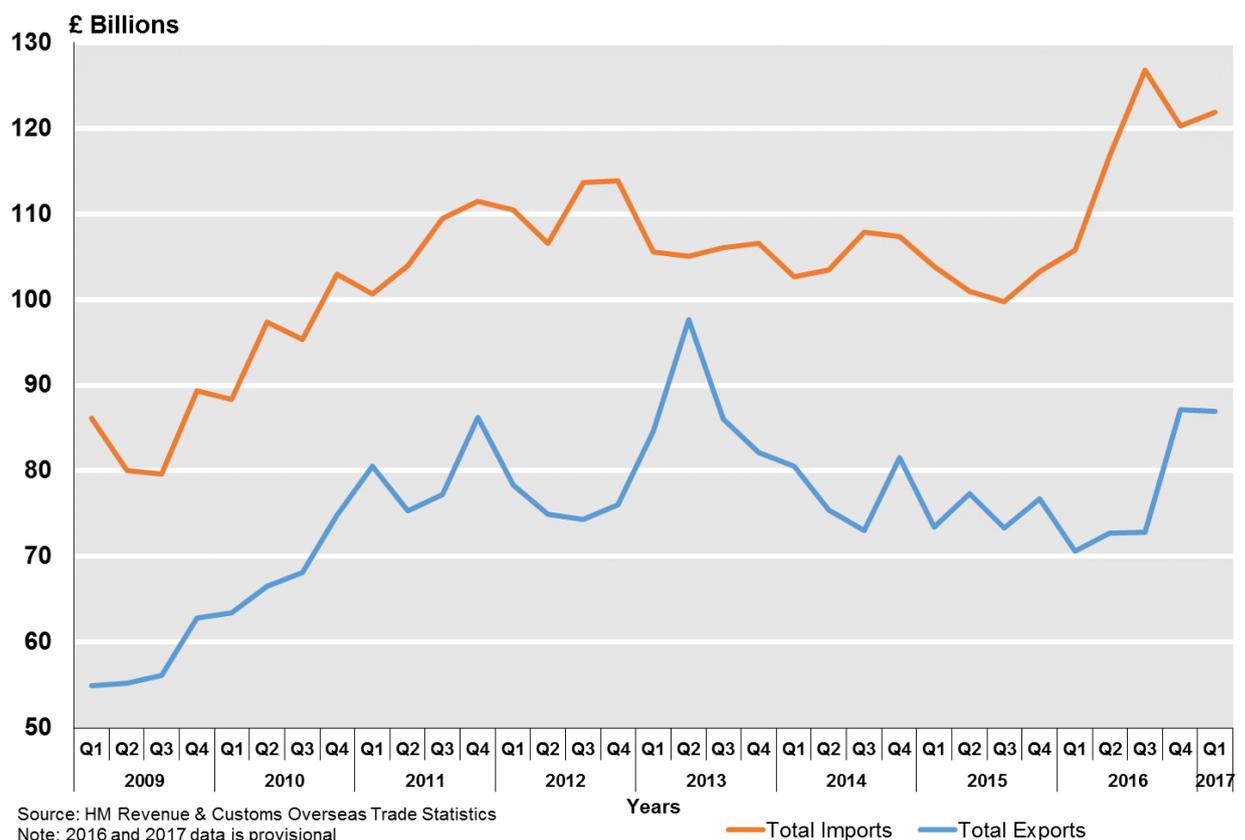
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat until a very sharp increase in Q3 of 2016, while exports peaked in Q2 of 2013, with a further peak in Q4 of 2016.
- The total **export** trade for Q1 of 2017 was £86.9 billion, which was an increase of 23 per cent compared with £70.7 billion for Q1 of 2016.
- The total **import** trade for Q1 of 2017 was £122 billion, which was an increase of 15 per cent compared with £106 billion for Q1 of 2016.
- There was a trade deficit of £35.0 billion for Q1 of 2017. This was a slight decrease of 0.4 per cent compared with Q1 of 2016. These values were strongly influenced by trade in non-monetary gold.
- 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 23%
for Q1 2017 on
Q1 2016

Imports up 15%
for Q1 2017 on
Q1 2016

Trade deficit down
0.4% for Q1 2017
on Q1 2016

Figure 2: Quarterly UK trade, 2009 – 2017



Non-EU & EU Trade

- **Non-EU Exports** for May 2017 were £15.7 billion. This was an increase of £1.6 billion (11 per cent) on last month, and an increase of £3.6 billion (30 per cent) compared with May 2016.
- **Non-EU Imports** for May 2017 were £19.4 billion. This was an increase of £0.4 billion (2.2 per cent) compared with last month, and an increase of £1.9 billion (11 per cent) compared with May 2016.
- In **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £3.7 billion.
- **EU Exports** for May 2017 were £13.7 billion. This was an increase of £1.3 billion (11 per cent) compared with last month, and an increase of £2.3 billion (20 per cent) compared with May 2016.
- **EU Imports** for May 2017 were £20.8 billion. This was an increase of £1.5 billion (7.7 per cent) compared with last month, and an increase of £2.2 billion (12 per cent) compared with May 2016.
- In **EU trade** the UK was a net importer this month, with imports exceeding exports by £7.1 billion.
- The proportion of total exports to the EU was 47 per cent in May 2017. Over the past 18 months, this has ranged from 38 per cent to 51 per cent. The proportion of total imports from the EU was 52 per cent in May 2017. Over the same period, this has ranged between 46 per cent and 56 per cent.

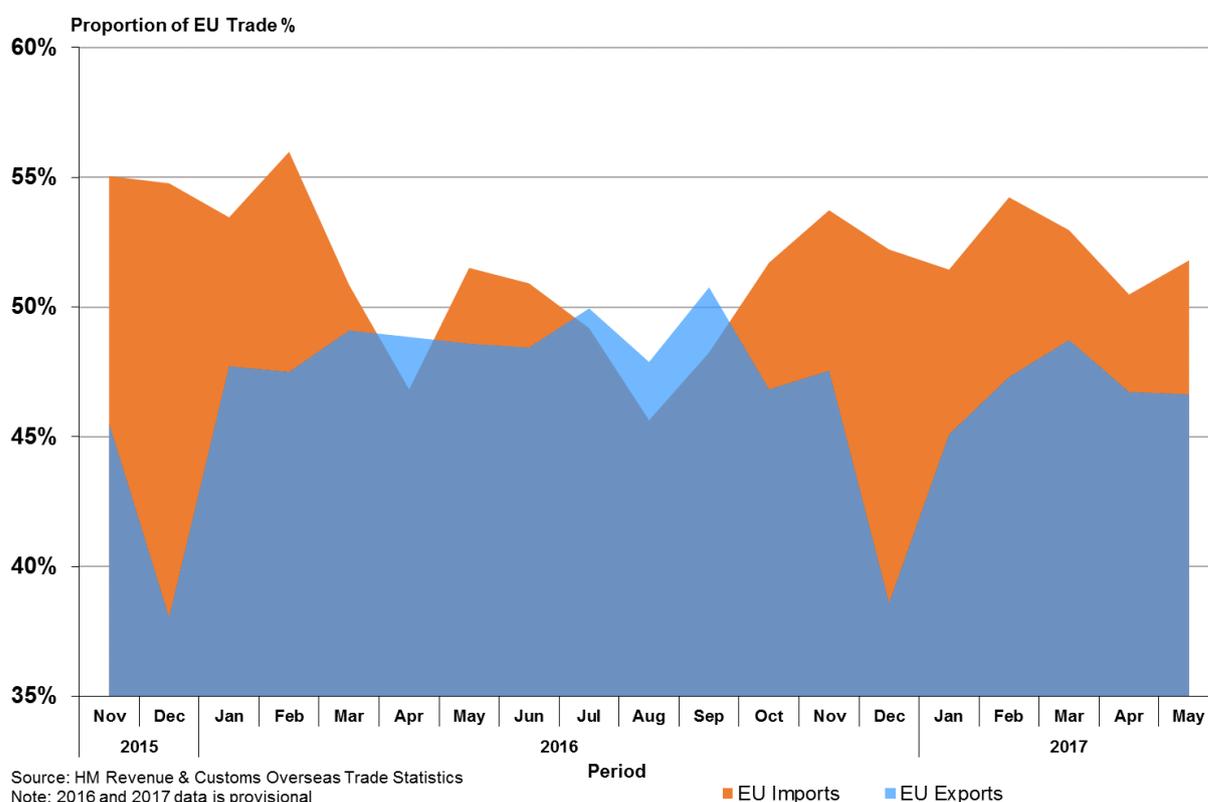
Non-EU exports
up 30% on
May 2016

Non-EU imports
up 11% on
May 2016

EU exports
up 11% on
last month

EU imports up
7.7% on
last month

Figure 3: Proportion of Total UK Trade with the EU, May 2017



Exports

Country Analysis

Table 1: UK exports to top 10 partner countries, May 2017

Partner Country	May 2017 Total (£ millions)	Change from April 2017 (%)	Change from May 2016 (%)	Rank April 2017	Rank May 2016
USA	4,412	9.2	19.1	1	1
Germany	2,944	4.6	16.0	2	2
France	2,268	16.5	49.8	3	3
Irish Republic	1,674	13.0	20.5	5	4
China	1,554	-7.2	34.4	4	6
Netherlands	1,553	5.8	15.7	6	5
Switzerland	1,267	120.4	230.1	11	13
Belgium	1,213	5.5	21.7	7	7
Spain	899	23.8	6.5	9	8
Italy	821	5.4	5.2	8	9
Others	10,747	9.3	22.5	-	-
Total Non-EU	15,664	11.0	30.1	-	-
Total EU	13,689	10.6	20.3	-	-
Total Exports	29,353	10.8	25.3	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 and 2017 data is provisional

- The order of the top ten export partner countries (ranked by value) has changed compared with last month and May 2016, though the top three countries remain unchanged for both periods.
- Nine of the top ten countries have experienced increases in value compared with last month, while all ten countries saw increases compared with May 2016.
- The USA was the largest export partner country, with the second largest increase compared with last month, up £370 million (9.2 per cent). It saw the third largest increase compared with May 2016, up £707 million (19 per cent).

Top export country, USA, up 19% on May 2016

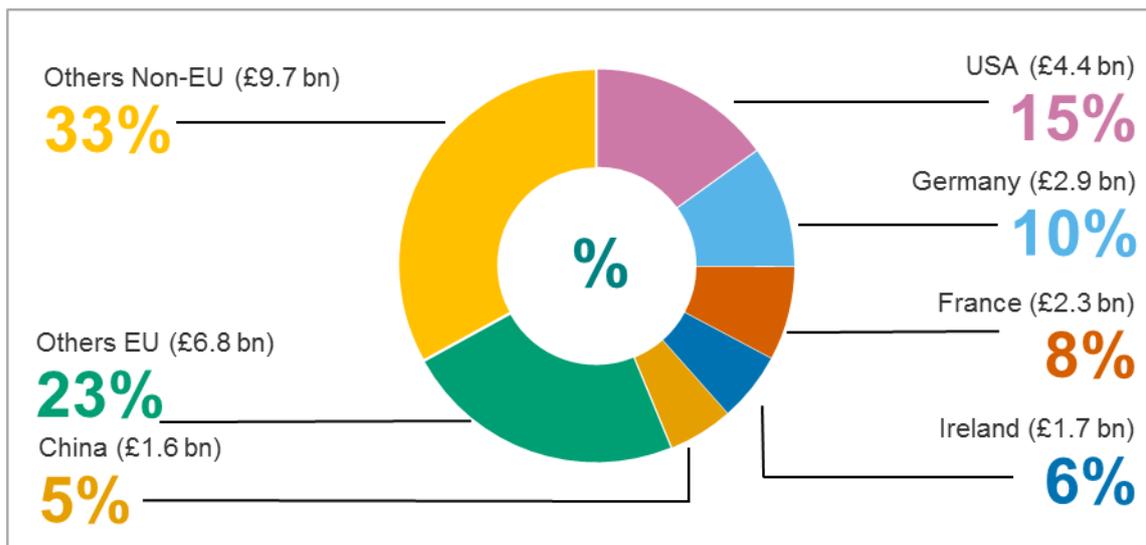
- Switzerland experienced the largest value increase compared with both last month and May 2016, up £692 million (more than double), and £883 million (more than triple) respectively.
- France experienced the third largest value increase compared with last month, up £321 million (16 per cent), and the second largest increase compared with May 2016, up £755 million (50 per cent).
- South Korea (11th place) experienced increases, up £205 million (44 per cent) on last month, and up £380 million (more than double) compared with May 2016.
- China experienced the largest decrease compared with last month, down £121 million (7.2 per cent). However, it saw an increase compared with May 2016, up £398 million (34 per cent).
- Saudi Arabia (24th place) experienced the second largest decrease compared with last month, down £93 million (24 per cent), and the largest decrease compared with May 2016, down £137 million (32 per cent).

Exports to Switzerland more than double on last month

Exports to France up 50% on May 2016

Exports to China down 7.2% on last month

Figure 4: UK exports to top 5 countries, May 2017



- The USA accounted for 15 per cent of the total value of exports from the UK, compared with 16 per cent in May 2016.
- Germany had the second largest proportion of total exports, accounting for 10 per cent, down from 11 per cent in May 2016.
- The top five export partners accounted for 44 per cent of total exports this month, compared with 45 per cent in May 2016.

The USA accounted for 15% of total UK exports

Commodity Analysis

Table 2: UK exports by top 5 commodities, May 2017

Commodity Description	May 2017 Total (£ millions)	Change from April 2017 (%)	Change from May 2016 (%)	Rank April 2017	Rank May 2016
Mechanical appliances	4,428	1.8	25.7	1	1
Motor vehicles	3,525	11.3	9.2	2	2
Mineral fuels	2,660	19.7	77.0	3	6
Pharmaceutical products	2,319	13.0	24.1	4	3
Precious metals	2,127	77.1	216.7	6	9
Others	14,294	5.9	13.2	-	-
Total Exports	29,353	10.8	25.3	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 and 2017 data is provisional

- The order of the top five export commodities (ranked by value) has changed compared with last month and May 2016, though the top two are unchanged.
- The top commodity, Mechanical appliances, saw an increase compared with both last month, up £78 million (1.8 per cent), and May 2016, up £906 million (26 per cent).
- Precious metals experienced the largest value increase compared with both last month and May 2016, up £926 million (77 per cent), and up £1,456 million (more than triple) respectively.
- Mineral fuels saw the second largest value increase compared with both last month, up £438 million (20 per cent), and May 2016, up £1,157 million (77 per cent).
- Aircraft (7th place) saw an increase compared with last month, up £287 million (28 per cent). However, it saw the largest value decrease compared with May 2016, down £249 million (16 per cent).
- Electronic equipment (6th place) experienced the largest decrease compared with last month, down £53 million (3.0 per cent).
- Motor vehicles saw increases on both periods, up £359 million (11 per cent) on last month, and up £296 million (9.2 per cent) compared with May 2016.
- Pharmaceutical products saw increases compared with both last month and May 2016, up £267 million (13 per cent), and £451 million (24 per cent) respectively.
- The top five export commodities accounted for 51 per cent of total UK trade exports this month compared with 50 per cent in May 2016.

Exports of Mechanical appliances up 26% on May 2016

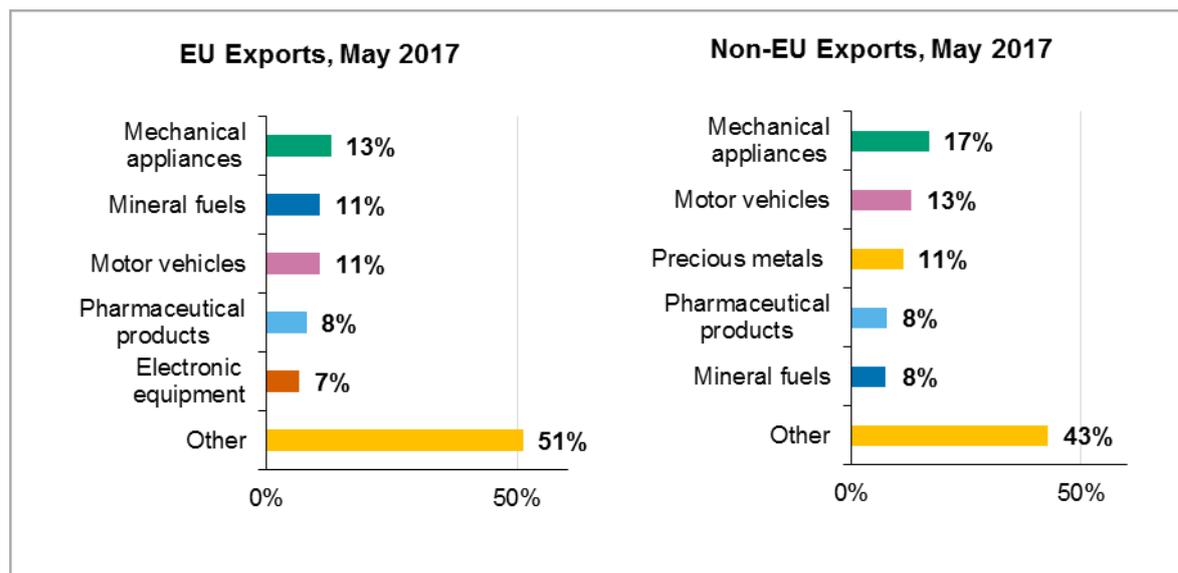
Exports of Precious metals up 77% on last month

Exports of Mineral fuels up 20% on last month

Exports of Electronic equipment down 3.0% on last month

Combined Commodity and Country Analysis

Figure 5: UK exports to EU & Non-EU by top 5 commodities, May 2017



Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2016 and 2017 data is provisional

- Mechanical appliances, Motor vehicles, Mineral fuels, and Pharmaceutical products were in the top five export commodities for both EU and non-EU countries.
- The increase in exports of Mechanical appliances was led by France, up £110 million (27 per cent) on last month, and up £390 million (a near fourfold increase) compared with May 2016.
- The rises in exports of Precious metals were dominated by increases to Switzerland, up £736 million (more than fourfold increase) on last month, and up £857 million (from £43 million) on May 2016.
- The increases in exports of Mineral fuels compared with last month were led by South Korea, up £317 million (more than fivefold); Netherlands, up £118 million (30 per cent); and France, up £92 million (more than double). These countries also led increases compared with May 2016, up £377 million (from £0.7 million); up £210 million (70 per cent); and up £113 million (more than treble) respectively. In contrast, China saw a decrease in the commodity on last month, down £293 million (50 per cent).
- The rise in exports to the USA compared with last month was led by an increase in Aircraft, up £135 million (93 per cent), and Motor vehicles, up £113 million (18 per cent). Motor vehicles again led the USA's increase compared with May 2016, up £155 million (26 per cent).
- The increase in exports of Pharmaceutical products compared with last month was largely due an increase to the USA, up £102 million (22 per cent) and the Irish Republic, up £102 million (60 per cent).

Exports of Mechanical appliances to France up 27% on last month

Exports of Precious metals to Switzerland up more than fourfold on last month

Exports of Mineral fuels to South Korea up more than fivefold on last month

Imports

Country Analysis

Table 3: UK imports from top 10 countries, May 2017

Partner Country	May 2017 Total (£ millions)	Change from April 2017 (%)	Change from May 2016 (%)	Rank April 2017	Rank May 2016
Germany	5,618	9.3	9.8	1	1
USA	3,575	1.8	29.4	2	3
China	3,297	7.5	14.1	3	2
Netherlands	3,226	14.1	34.3	4	4
France	2,140	3.4	8.6	5	6
Belgium	1,936	4.3	13.7	6	7
Italy	1,575	16.8	12.5	8	9
Norway	1,510	21.1	117.6	9	15
Canada	1,380	41.0	95.8	12	13
Spain	1,278	12.5	-10.0	10	8
Others	14,630	-3.0	-2.6	-	-
Total Non-EU	19,359	2.2	10.7	-	-
Total EU	20,805	7.7	12.0	-	-
Total Imports	40,164	5.0	11.3	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 and 2017 data is provisional

- The top ten import partners (ranked by value) has changed compared with last month. Canada has risen to ninth from 12th while the Irish Republic has fallen to 11th from seventh in the rankings. There were several country ranking changes compared with May 2016, with Norway rising from 15th to eighth and Canada climbing from 13th to ninth.
- All of the top ten import partners increased in value compared with last month, while only one, Spain, decreased when compared with May 2016.
- Germany remained the top import partner country. It showed the biggest increase in value compared with last month, up £480 million (9.3 per cent). It also increased when compared with May 2016, up £503 million (9.8 per cent), the fifth largest increase in value.

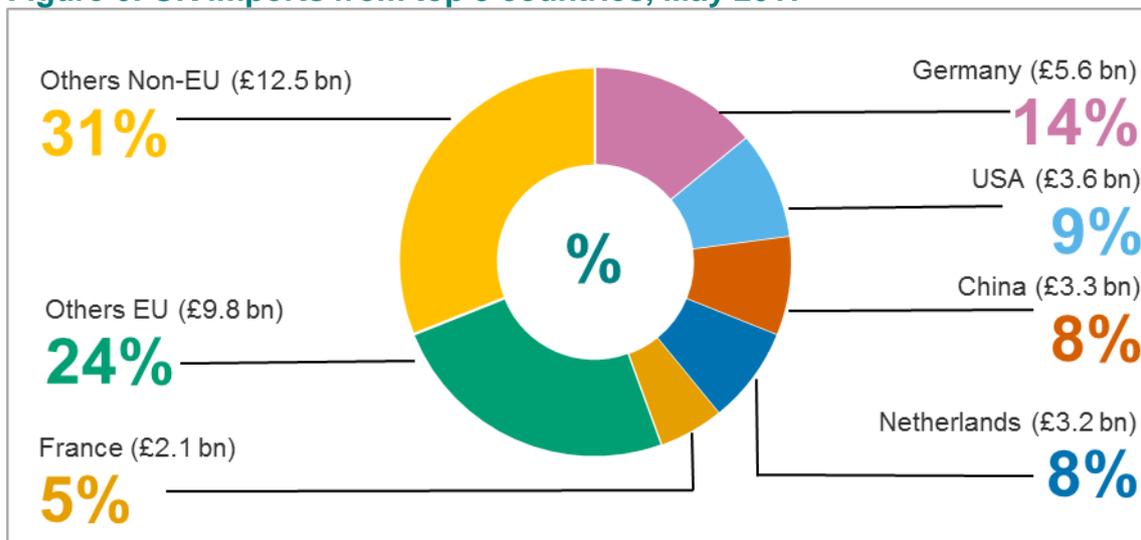
Top import country Germany up 9.3% on last month

- Canada saw the second largest value increase on last month, up £401 million (41 per cent) on last month. It had the fourth largest increase on May 2016, up £675 million (96 per cent).
- Imports from the Netherlands saw the third largest increase compared with last month, up £398 million (14 per cent). It had the largest increase compared with May 2016, up £824 million (34 per cent).
- Norway rose compared with last month, up £263 million (21 per cent). It had the second largest increase compared with May 2016, up £816 million, more than doubling in value.
- South Africa experienced the largest value decrease compared with last month, down £404 million (60 per cent). It dropped from 15th to 27th place.
- Switzerland saw the largest decrease compared with May 2016, down £1,563 million (70 per cent). It dropped from fifth to 15th.

Imports from
Canada up 96%
on May 2016

Imports from
Switzerland
down 70% on
May 2016

Figure 6: UK imports from top 5 countries, May 2017



Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2016 and 2017 data is provisional

- Germany accounted for 14 per cent of the total value of imports to the UK, a slight decrease on May 2016.
- The USA accounted for 8.9 per cent of total imports, increasing compared with 8.0 per cent in May 2016.
- The top five partner countries accounted for 44 per cent of total UK import value this month, compared with 43 per cent for May 2016.

Germany
accounted for 14%
of total UK imports

Commodity Analysis

Table 4: UK imports by top 5 commodities, May 2017

Commodity Description	May 2017 Total (£ millions)	Change from April 2017 (%)	Change from May 2016 (%)	Rank April 2017	Rank May 2016
Mechanical appliances	5,048	12.7	16.8	1	2
Motor vehicles	4,930	13.0	10.1	2	1
Electronic equipment	3,569	0.0	11.1	3	4
Mineral fuels	2,854	-0.3	61.9	5	5
Precious metals	2,784	-9.3	-33.0	4	3
Others	20,980	5.3	15.6	-	-
Total Imports	40,164	5.0	11.3	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 and 2017 data is provisional

- The ordering of the top three commodity groups is unchanged compared with last month. Compared with May 2016, Mechanical appliances rose to first from second place, and Precious metals dropped from third to fifth place.
- Mechanical appliances was the top import commodity by value, accounting for a 13 per cent share of the total imports. It showed the largest increase compared with last month, up £568 million (13 per cent). It had the second largest increase on May 2016, up £726 million (17 per cent).
- Motor vehicles showed the second largest increase in imports compared with last month, up £567 million (13 per cent). It showed the third highest increase on May 2016, up £453 million (10 per cent).
- Mineral fuels decreased by £8.5 million (0.3 per cent) compared with last month. In contrast, it showed the highest increase compared with May 2016, up £1,091 million (62 per cent).
- Precious metals imports decreased by £284 million (9.3 per cent) compared with last month. It had the largest decrease on May 2016, down £1,372 million (33 per cent).
- Imports of Aircraft (in ninth place) experienced the largest decrease compared with last month, down £311 million (23 per cent).
- The top five import commodities accounted for 48 per cent of total UK trade imports for this month, down from 50 per cent in May 2016.

Mechanical appliances up 13% on last month

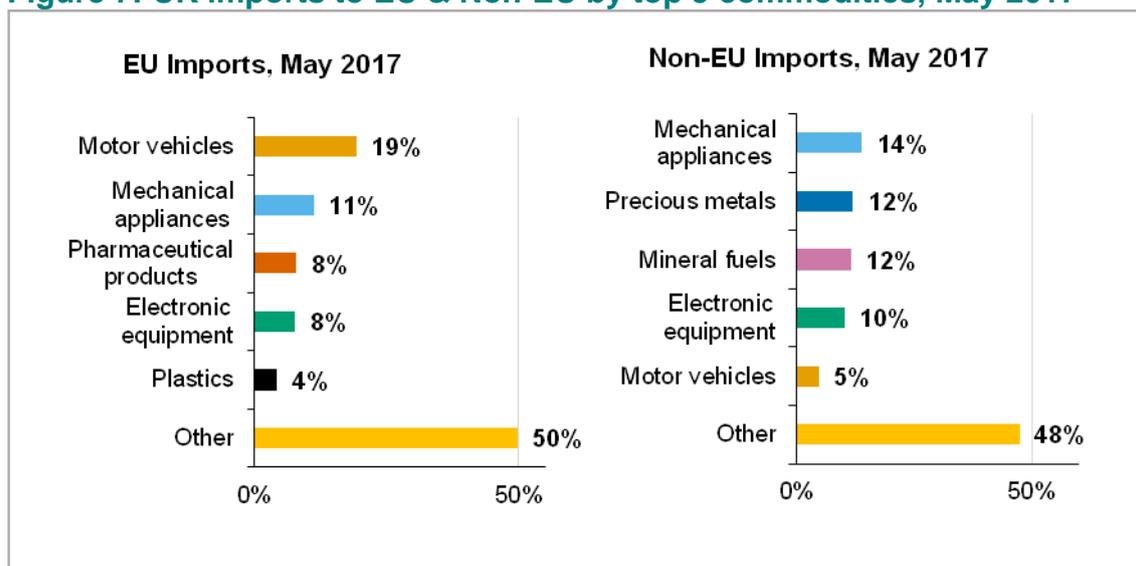
Imports of Motor vehicles up 13% on last month

Imports of Mineral fuels up 62% on May 2016

Precious metals imports down 33% on May 2016

Combined Commodity and Country Analysis

Figure 7: UK imports to EU & Non-EU by top 5 commodities, May 2017



Source: HM Revenue & Customs Overseas Trade Statistics Note: 2016 and 2017 data is provisional

- Mechanical appliances, Motor vehicles and Electronic equipment were in the top five import commodities from both EU and non-EU countries.
- The rise in imports of Motor vehicles compared with last month was led by increases from Germany and Spain, up £206 million (13 per cent) and £123 million (44 per cent) respectively. Germany also led the increase on May 2016, up £134 million (8.0 per cent).
- The increase in imports of Mechanical appliances compared with both periods was led by the USA, up £175 million (24 per cent) on last month, and up £222 million (33 per cent) on May 2016.
- The increase in imports of Mineral fuels compared with both periods was led by imports from Norway, up £218 million (23 per cent) on last month, and up £631 million (more than double) on May 2016.
- The decrease in Precious metals compared with last month was led by Hong Kong and South Africa, down £413 million (74 per cent) and £393 million (75 per cent) respectively. The fall on May 2016 was led by Switzerland, down £1,586 million (90 per cent).
- In contrast, the increase in imports from Canada compared with both periods was led by increases in imports of Precious metals, up £209 million (30 per cent) on last month, and £623 million (a threefold rise) on May 2016.
- The increase in imports from the Netherlands on both periods was led by Pharmaceuticals products, up £77.0 million (16 per cent) on last month, and up £327 million (more than double) on May 2016.

Imports of Motor vehicles from Germany up 13% on last month

Imports of Precious metals from Switzerland down 90% on May 2016

Imports of Pharmaceutical products from Netherlands more than double on May 2016

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 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](#).
- 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 on 7 July 2017 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 both countries of the EU and those outside the EU for May 2017. At the same time revisions for all previously published non-EU and EU data for 2016 and 2017 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. The **EU figures** provided in this publication of the May 2017 Overseas Trade Statistics are collected from the Intrastat survey. They will include:
 - a. Estimates for businesses who have yet to submit detailed data on the trade they had with other EU Member States this month.
 - b. Estimates for businesses who do not have to submit detailed data on the trade they have with other EU Member States
 - c. 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.

4. The **Non-EU figures** provided in this publication of the May 2017 Overseas Trade Statistics are presented by customs declarations and collected by the CHIEF (Customs Handling of Import and Export Freight) system.
5. Detailed trade information is presented according to the [Harmonised System \(HS\)](#) nomenclature.
6. 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](#).

7. The aggregate estimates here will differ from the Eurostat publication [Euro area external trade](#). 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'.
8. HMRC publishes [additional information](#) to help support users of non-EU data. Information to help support users of the EU Overseas Trade Statistics can be found [here](#). 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.
9. 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 [here](#).
10. 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>.
11. 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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