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Media contact:
HMRC Press Office
03000 585018

Statistical contacts:

Tim Fuller
03000 594250
uktradeinfo@hmrc.gsi.gov.uk

Customs Trade Statistics
HM Revenue & Customs
21 Victoria Avenue
Southend-on-Sea
SS99 1AA

Website:
<http://www.uktradeinfo.com>

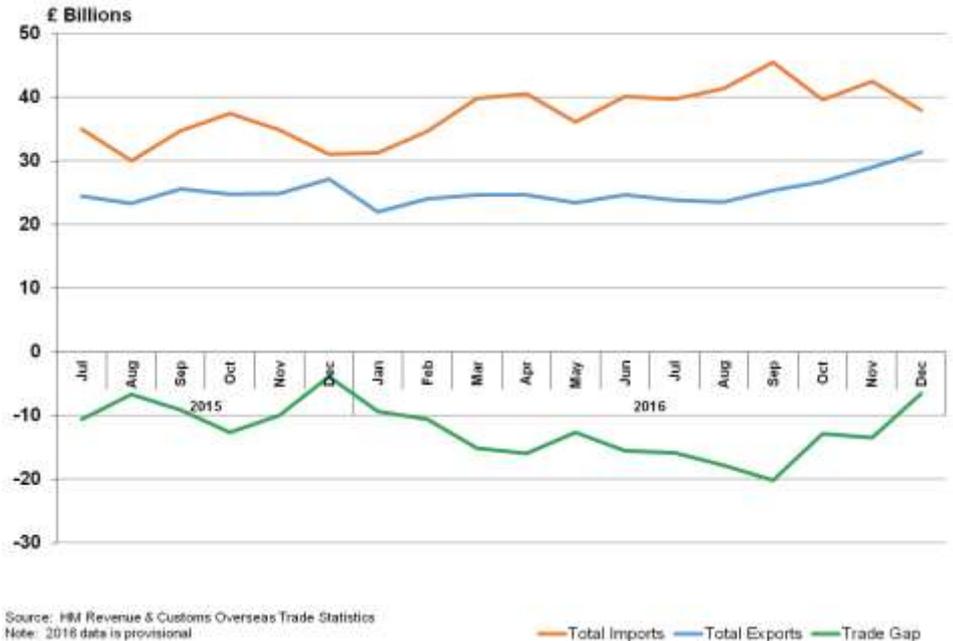


UK Overseas Trade Statistics December 2016

Summary

- Total trade exports for December 2016 were £31.4 billion. This was an increase of £2.4 billion (8.4 per cent) compared with last month, and an increase of £4.3 billion (16 per cent) compared with December 2015.
- Total trade imports for December 2016 were £37.9 billion. This was a decrease of £4.5 billion (11 per cent) compared with last month, but an increase of £6.9 billion (22 per cent) compared with December 2015.
- The UK was a net importer this month, with imports exceeding exports by £6.6 billion.
- Total trade exports for the year 2016 are £303.1 billion, and imports are £469.2 billion. The UK remains a net importer for the year with imports exceeding exports by £166.1 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 Q4 of 2016 was £87.1 billion, which was an increase of 13 per cent compared with £76.8 billion for Q4 of 2015.
- The total **import** trade for Q4 of 2016 was £120 billion, which was an increase of 16 per cent compared with £103 billion for Q4 of 2015.
- There was a trade deficit of £32.9 billion for Q4 of 2016. This was an increase of 24 per cent compared with £26.5 billion deficit for Q4 of 2015. 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 13%
for Q4 2016 on
Q4 2015

Imports up 16%
for Q4 2016 on
Q4 2015

Trade deficit up
24% for Q4 2016
on Q4 2015

Figure 2: Quarterly UK trade, 2009 – 2016



Non-EU & EU Trade

- **Non-EU Exports** for December 2016 were £19.3 billion. This was an increase of £4.0 billion (27 per cent) on last month, and an increase of £2.5 billion (15 per cent) compared with December 2015.
- **Non-EU Imports** for December 2016 were £18.1 billion. This was a decrease of £1.6 billion (8.1 per cent) compared with last month, and an increase of £4.1 billion (29 per cent) compared with December 2015.
- In **Non-EU trade** the UK was a net exporter this month, for the first time since December 2015. Exports exceed imports by £1.1 billion.
- **EU Exports** for December 2016 were £12.1 billion. This was a decrease of £1.6 billion (12 per cent) compared with last month, but an increase of £1.8 billion (17 per cent) compared with December 2015.
- **EU Imports** for December 2016 were £19.8 billion. This was a decrease of £2.9 billion (13 per cent) compared with last month, but an increase of £2.9 billion (17 per cent) compared with December 2015.
- In **EU trade** the UK was a net importer this month, with imports exceeding exports by £7.7 billion.
- The proportion of total exports to the EU was 39 per cent in December 2016. 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 December 2016. Over the same period, this has ranged between 45 per cent and 56 per cent.

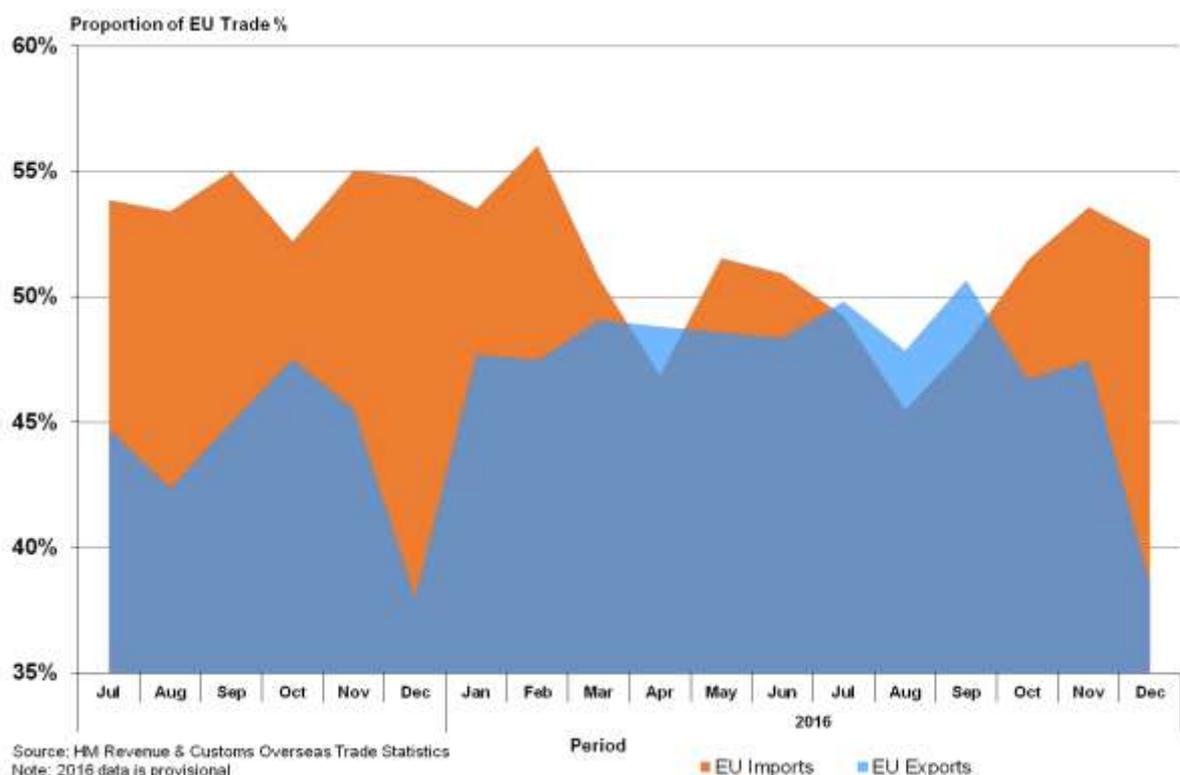
Non-EU exports
up 27%
on last month

Non-EU
imports up 29% on
December 2015

EU exports
down 12% on last
month

EU imports down
13% on last
month

Figure 3: Proportion of Total UK Trade with the EU, December 2016



Exports

Country Analysis

Table 1: UK exports to top 10 partner countries, December 2016

Partner Country	December 2016 Total (£ millions)	Change from November 2016 (%)	Change from December 2015 (%)	Rank November 2016	Rank December 2015
Switzerland	4,954	167.6	18.3	4	1
USA	3,987	-9.0	20.2	1	2
Germany	2,543	-20.1	21.4	2	3
France	1,827	-2.3	26.0	3	6
Netherlands	1,545	-11.1	14.6	6	7
Irish Republic	1,530	-12.6	-0.3	5	4
China	1,247	14.2	-18.7	7	5
Spain	1,041	10.4	47.1	9	10
Belgium	864	-19.3	5.6	8	9
UAE	815	13.5	49.9	11	12
Others	11,036	6.4	15.0	-	-
Total Non-EU	19,260	26.6	14.6	-	-
Total EU	12,126	-11.8	17.5	-	-
Total Exports	31,386	8.4	15.7	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 data is provisional

- The order of the top ten export partner countries (ranked by value) has changed compared with last month, with Switzerland rising to first and Netherlands rising to fifth. The top 3 partners have not changed compared with December 2015.
- Four of the top 10 countries have experienced increases in value compared with last month, while eight countries showed an increase compared with December 2015.
- Switzerland was the largest export partner country, more than doubling in export value compared with last month, up £3,102 million. It also experienced the largest value increase compared with December 2015, up £768 million (18 per cent).

Top export country, Switzerland, up more than double on last month

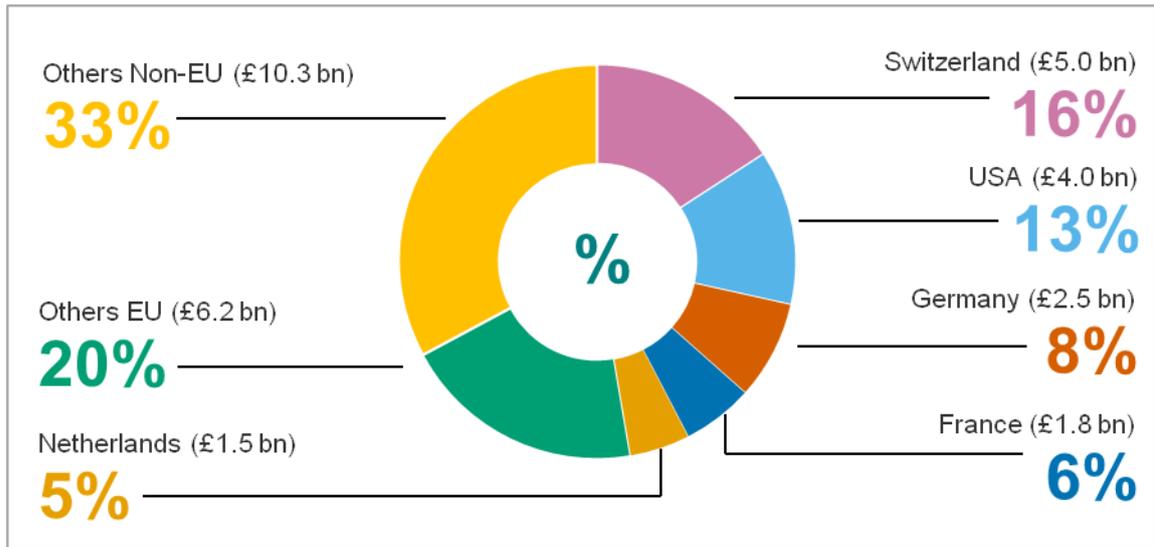
- Turkey, in eleventh place, experienced the second largest value increase compared with last month, up £347 million (78 per cent), and had the third largest value increase compared with December 2015, up £528 million (a twofold increase).
- Germany experienced the largest value decrease compared with last month, down £641 million (20 per cent). However, It rose compared with December 2015, up £449 million (21 per cent).
- The USA experienced the second largest value decrease compared with last month, down £395 million (9.0 per cent). In contrast, it had the second largest increase compared to December 2015, up £669 million (20 per cent).
- The largest value decrease compared with December 2015 was outside the top ten, as Hong Kong fell by £350 million (32 per cent).
- China experienced the second largest value decrease compared with December 2015, falling by £287 million (19 per cent).

Exports to Turkey up 78% on last month

Exports to Germany down 20% on last month

Exports to Hong Kong down 32% on December 2015

Figure 4: UK exports to top 5 countries, December 2016



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

- Switzerland accounted for 16 per cent of the total value of exports from the UK, compared with 15 per cent in December 2015.
- The USA has the second largest proportion of total exports, accounting for 13 per cent, compared 12 per cent in December 2015.
- The top five export partners accounted for 47 per cent of total exports this month, a slight increase compared with December 2015.

Switzerland accounted for 16% of total UK exports

Commodity Analysis

Table 2: UK exports by top 5 commodities, November 2016

Commodity Description	December 2016 Total (£ millions)	Change from November 2016 (%)	Change from December 2015 (%)	Rank November 2016	Rank December 2015
Precious metals	6,109	174.6	8.4	4	1
Mechanical appliances	3,945	-3.9	14.5	1	2
Motor vehicles	3,449	-11.2	15.5	2	3
Mineral fuels	2,056	7.3	35.0	6	6
Pharmaceutical products	1,960	-11.9	16.2	3	4
Others	13,867	-5.1	17.0	-	-
Total Exports	31,386	8.4	15.7	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 data is provisional

The ordering of the top five export commodities (ranked by value) has changed compared with last month and November 2015.

- Precious metals experienced the largest value increase compared with last month, up £3,884 million (more than double) to become the largest export commodity by value. It accounts for 19 per cent of total exports. This commodity also increased compared with December 2015, up £473 million (8.4 per cent), the third largest increase in value.
- Mineral fuels showed the second largest value increase on last month, up £139 million (7.3 per cent). This commodity saw the largest increase compared with December 2015, up £533 million (35 per cent).
- Motor vehicles saw the largest value decrease compared with last month, down £434 million (11 per cent). However, it rose compared with December 2015, up £462 million (15 per cent).
- Pharmaceutical products saw the second largest decrease on last month, down £265 million (12 per cent). In contrast, it rose £274 million (16 per cent) against December 2015.
- Mechanical appliances decreased compared with last month, down £159 million (3.9 per cent). However, it had the second largest increase compared with December 2015, up £500 million (15 per cent).
- Art and antiques experienced the largest value decrease compared with December 2015, down £35 million (12 per cent).
- The top five export commodities accounted for 56 per cent of total UK trade exports this month compared with 57 per cent in December 2015.

Exports of Precious metals up more than double on last month

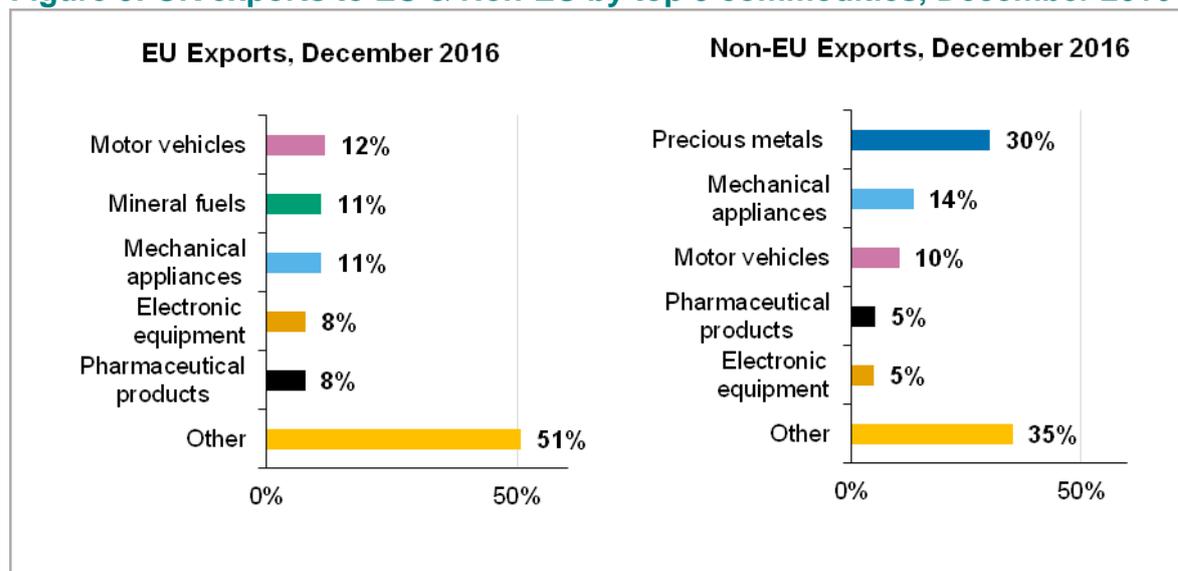
Exports of Mineral fuels up 35% on December 2015

Exports of Motor vehicles down 11% on last month

Exports of Pharmaceutical products down 12% on last month

Combined Commodity and Country Analysis

Figure 5: UK exports to EU & Non-EU by top 5 commodities, December 2016



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

- Mechanical appliances, Motor vehicles, Electronic Equipment and Pharmaceutical products are in the top five export commodities for both EU and non-EU countries.
- The increase in exports of Precious metals compared with last month was led by increases to Switzerland, up £2,959 million (trebling in value), and Turkey, up £366 million (from £29 million). Conversely, when compared with December 2015, exports of the commodity to China and Hong Kong fell by £509 million (98 per cent) and £315 million (46 per cent) respectively.
- The increase in exports of Mineral fuels compared with last month was led by increases to Spain, up £207 million (trebling in value), and China, up £107 million (doubling in value). These countries also led the increase on December 2015, with Spain up £253 million (from £39 million), and China up £139 million (trebling in value).
- The decrease in exports of Motor vehicles compared with last month was led by the USA, down by £189 million (20 per cent). In contrast, the increase in this commodity compared to December 2015 was also led by the USA, up £240 million (46 per cent).
- The fall in exports of Pharmaceuticals compared with last month was led by decreases to Ireland, down £88 million (62 per cent) and Germany, down £75 million (21 per cent). The increase compared with December 2015 was led by an increase to Germany, up £117 million (68 per cent).

Exports of Precious metals to Switzerland treble on last month

Exports of Mineral fuels to Spain treble on last month

Exports of Motor vehicles to USA down 20% on last month

Exports of Pharmaceutical products to Ireland down 62 per cent on last month

Imports

Country Analysis

Table 3: UK imports from top 10 countries, December 2016

Partner Country	December 2016 Total (£ millions)	Change from November 2016 (%)	Change from December 2015 (%)	Rank November 2016	Rank December 2015
Germany	4,913	-18.7	12.5	1	1
China	3,597	-5.1	26.0	2	2
USA	3,175	-6.8	25.9	3	3
Netherlands	2,972	-7.7	19.2	4	4
Belgium	2,155	-5.9	32.0	5	6
France	2,129	-6.8	15.4	6	5
Italy	1,572	-3.8	24.3	7	8
Norway	1,517	-4.7	59.3	8	10
Spain	1,134	-22.4	7.2	10	9
Irish Republic	1,095	-31.0	-13.9	9	7
Others	13,691	-9.6	27.3	-	-
Total Non-EU	18,110	-8.1	29.1	-	-
Total EU	19,838	-12.8	16.8	-	-
Total Imports	37,949	-10.6	22.4	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 data is provisional

- The ordering of the top ten import partners (ranked by value) has changed slightly compared with last month. Although the top eight were unchanged, Spain (ninth) overtook Irish Republic (tenth) in the rankings. There were several country ranking changes compared with December 2015, though the top four were unchanged.
- All of the top ten import partners decreased in value compared with last month. Conversely, nine of the ten increased in value compared with December 2015, the Irish Republic being the exception.
- Germany remained the top import partner country, despite the largest value decrease compared with last month, down £1,126 million (19 per cent). By contrast, it saw a large increase of £546 million (13 per cent) compared with December 2015.

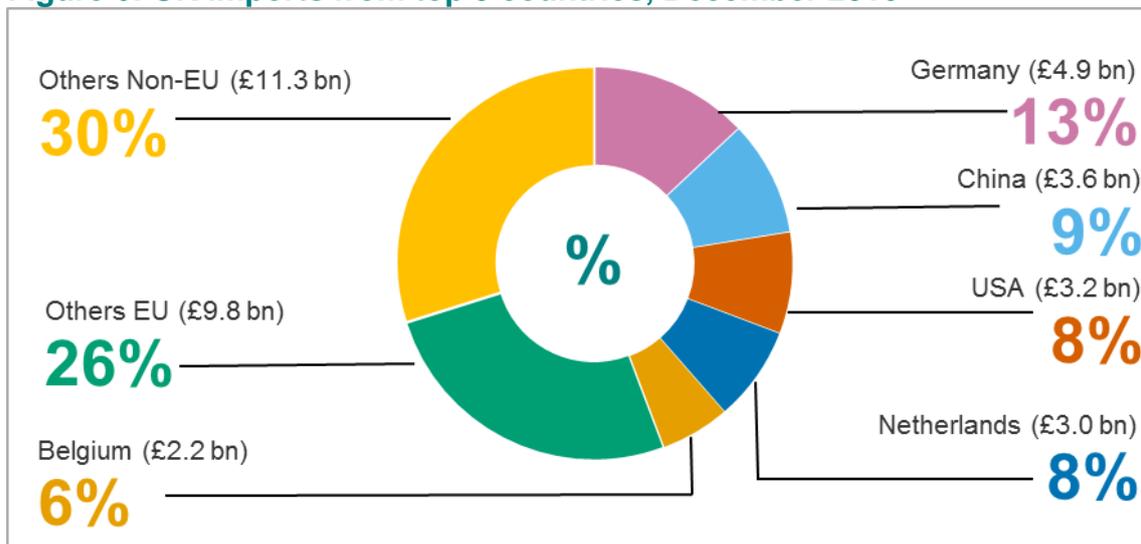
Top import country Germany down 19% on last month

- Australia (23rd place) saw the largest value increase compared with last month, up £104 million (38 per cent).
- Imports from South Africa saw the second largest increase compared with last month, up £90 million (24 per cent).
- Irish Republic experienced the second largest value decrease compared with last month, down £491 million (31 per cent). Following this trend, it saw the largest value decrease compared with December 2015, down £176 million (14 per cent).
- Hong Kong saw a large value decrease compared with last month, down £351 million (37 per cent).
- China saw a decrease on last month, down £195 million (5.1 per cent). However, it saw the largest increase compared with December 2015, up £742 million (26 per cent).
- United States experienced the second largest increase compared with December 2015, up £654 million (26 per cent).
- Imports from Norway saw a large increase compared with December 2015, up £565 million (59 per cent).

Imports from Australia up 38% on last month

Imports from Irish Republic down 14% on December 2015

Figure 6: UK imports from top 5 countries, December 2016



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

- Germany accounted for 13 per cent of the total value of imports to the UK, compared with 14 per cent in December 2015.
- China accounted for 9 per cent of total imports, a slight increase in market share compared with December 2015.
- The top five partner countries accounted for 44 per cent of total UK import value this month, compared with 45 per cent for December 2015.

Germany accounted for 13% of total UK imports

Commodity Analysis

Table 4: UK imports by top 5 commodities, December 2016

Commodity Description	December 2016 Total (£ millions)	Change from November 2016 (%)	Change from December 2015 (%)	Rank November 2016	Rank December 2015
Mechanical appliances	4,997	-3.8	25.6	1	1
Motor vehicles	4,202	-12.1	19.6	2	2
Electronic equipment	3,878	-10.9	17.2	3	3
Mineral fuels	3,272	-0.9	54.1	4	4
Precious metals	2,305	-19.8	69.4	5	6
Others	19,295	-12.1	15.3	-	-
Total Imports	37,949	-10.6	22.4	-	-

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

- The ordering of the top five commodity groups was unchanged compared with last month. When compared with December 2015, Precious metals rose to fifth from sixth place, replacing Pharmaceutical products.
- Mechanical appliances was the top import commodity by value, accounting for a 13 per cent share of the total imports. This was despite a decrease of £196 million (3.8 per cent) compared with last month. Conversely the commodity saw the second largest increase compared with December 2015, up £1,019 million (26 per cent).
- Ores (39th place) experienced the largest increase in imports compared with last month, up £60 million (64 per cent).
- Pharmaceutical products (in sixth place) experienced the largest value decrease compared with last month, down £654 million (27 per cent).
- Mineral fuels experienced the largest value increase compared with December 2015, up £1,149 million (54 per cent).
- Imports of Live animals experienced the largest decrease compared with December 2015, down £28 million (33 per cent).
- Motor vehicles saw the second largest decrease compared with last month, down £581 million (12 per cent). By contrast, it saw a large value increase compared with December 2015, up £690 million (20 per cent).
- The top five import commodities accounted for 49 per cent of total UK trade imports for this month, up from 47 per cent in December 2015.

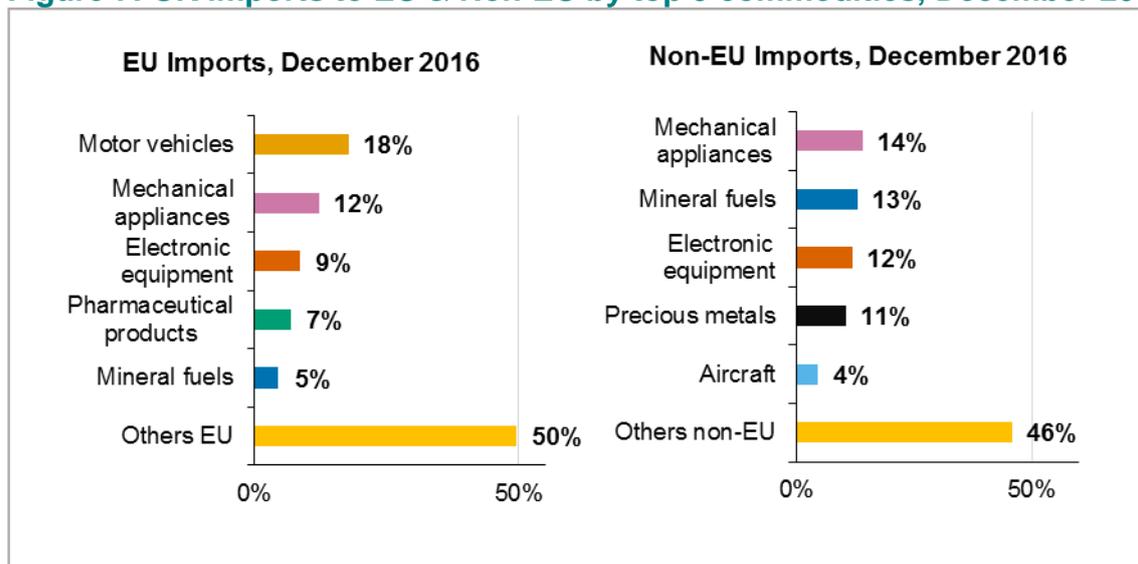
Top import commodity, Mechanical appliances, up 26% on December 2015

Imports of Pharmaceutical products down 27% on last month

Motor vehicles imports up 20% on December 2015

Combined Commodity and Country Analysis

Figure 7: UK imports to EU & Non-EU by top 5 commodities, December 2016



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

- Mechanical appliances, Electronic equipment, and Mineral fuels were in the top five import commodities from both EU and non-EU countries.
- The fall in imports of Mechanical appliances compared with last month was largely due to a decrease from Germany, down £99 million (12 per cent). Conversely, the rise in imports compared with December 2015 was led by the USA, up £287 million (55 per cent), and the Netherlands, up £143 million (48 per cent).
- The Irish Republic experienced large decreases in imports of Pharmaceutical products compared with both periods, falling £430 million (85 per cent) on last month, and £167 million (69 per cent) on December 2015.
- The large increase in Mineral fuels compared with December 2015 was largely due to imports from Norway, up £561 million (71 per cent).
- Imports of Motor vehicles experienced a large decrease compared with last month, due to falls from Germany, down £443 million (24 per cent). Conversely, an increase in the commodity compared with December 2015 was largely due to imports from Belgium, up £221 million (47 per cent).
- Imports from Australia rose on last month due to an increase in Precious metals, up £87 million (75 per cent).
- Increases in imports from China compared with December 2015 were largely due to a rise in Electronic equipment, up £239 million (36 per cent).
- The increase in imports of Ores compared with last month was largely due to Canada, up to £28 million after no imports in the commodity last month.

Imports of Mechanical appliances from USA up 55% on December 2015

Imports of Pharmaceutical products from Ireland fall 85% on last month

Imports of Motor vehicles from Germany down 24% on last month

Annex I – Metadata

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

- Detailed Trade Statistics data at 8-digit commodity code level is available in our [interactive database](#).
- Aggregate OTS data is available in [pre-prepared Excel tables](#).
- Non-Monetary Gold (NMG) can form a substantial part of the non-EU Overseas Trade Statistics (OTS). For further information, see [Inclusion of Non-Monetary Gold in OTS](#). Data relating to monthly non-EU 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 10 February 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 December 2016. At the same time revisions for all previously published non-EU and EU data for 2016 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. The **EU figures** provided in this publication of the December 2016 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 December 2016 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.

Statistical contact:

Tim Fuller 03000 594250

E-mail uktradeinfo@hmrc.gsi.gov.uk

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