# () HM Revenue & Customs

### 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 May 2021.

Supporting tables, visuals and data can be found at www.uktradeinfo.com

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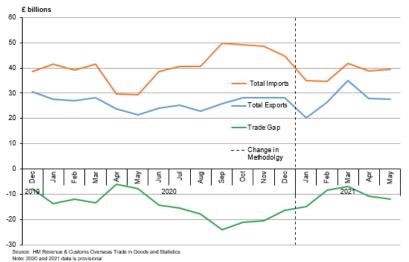
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# UK Overseas Trade in Goods Statistics May 2021

### Trade in Goods, May 2021

- Total exports of goods for May 2021 were £27.6 billion. This was down £0.5 billion (1.6%) compared with last month, but up £6.1 billion (28%) compared with May 2020.
- Total **imports** of goods for May 2021 were £39.5 billion. This was up £0.6 billion (1.5%) compared with last month, and up £10.1 billion (34%) compared with May 2020.
- The UK was a net importer this month, with **imports** exceeding **exports** by £11.9 billion, widening by £1.0 billion on last month.

### Figure 1: Total UK monthly Trade in Goods



From January 2021, the UK to EU export dataset incorporates both GB to EU customs export declaration data and NI Intrastat export (dispatch) data. This creates a break in the timeseries, users should take care when making comparisons with months and years prior to 2021.

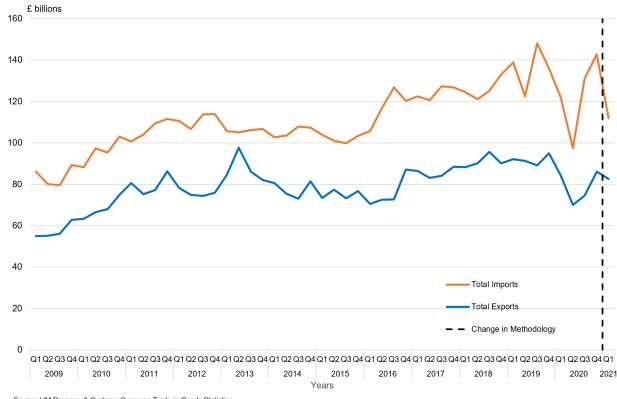
This release contains corrections made to export data from January 2020 to February 2021 due to the erroneous inclusion of certain export Customs declarations in previous figures. Please see the methodology notes for more information.

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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. It has experienced large quarterly fluctuations since Q1 of 2019 and Q2 of 2020 saw the lowest quarterly imports value since Q3 of 2010. Exports peaked in Q2 of 2013, with a steady rise from Q2 of 2017 to Q3 of 2018. Q2 of 2020 also saw the lowest quarterly exports value since Q3 of 2010.

- The total **export** trade for Q1 of 2021 was £81.6 billion, which was a decrease of 1.4% compared with £82.8 billion for Q1 of 2020.
- The total **import** trade for Q1 of 2021 was £112 billion, which was a decrease of 8.4% compared with £122 billion for Q1 of 2020.
- There was a trade deficit of £30.2 billion for Q1 of 2021. This was a narrowing of 23% compared with £39.2 billion for Q1 of 2020.
- For many years Germany has been our largest trading import partner by value, recently surpassed by China, while the USA has been the dominant trading export partner, with occasional peaks for Switzerland.
- 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.
- Due to the COVID-19 pandemic, trade in goods in 2020 and 2021 experienced significant decreases, affecting our largest trade partners and commodity groups at differing magnitudes, although some months have shown some recovery.



### Figure 2: Quarterly UK Trade in Goods, 2009 – 2021

- ↓ Exports down
   1.4% on Q1 2020
- ↓ Imports down
   8.4% on Q1 2020
- ↓ Trade deficit narrowed by 23% on Q1 2020

Source: HM Revenue & Customs Overseas Trade in Goods Statistics Note: 2020 and 2021 data is provisional

#### Non-EU & EU Trade in Goods Non-EU Trade in Goods: Non-EU exports for May 2021 were £13.6 billion. This was a decrease of £1.3 billion (8.7%) on last month, but an increase of £1.6 billion (13%) compared with May 2020. ↑ Non-EU imports up 40% on May Non-EU imports for May 2021 were £22.6 billion. This was an increase of £0.7 • billion (3.4%) on last month, and an increase of £6.5 billion (40%) compared 2020 with May 2020. For non-EU trade the UK was a net importer this month, with imports exceeding exports by £8.9 billion. EU Trade in Goods: EU exports for May 2021 were £14.0 billion. This was an increase of £0.8 billion (6.4%) on last month, and an increase of £4.5 billion (47%) compared with May 2020. ↑ EU Exports EU imports for May 2021 were £17.0 billion. This was a decrease of £0.2 billion up 47% on (0.9%) on last month, but an increase of £3.7 billion (28%) compared with May May 2020 2020. For **EU trade** the UK was a net importer this month, with imports exceeding exports by £3.0 billion.

### Figure 3: Total UK Trade in Goods, with EU and Non-EU, May 2021



## **Exports: Country Analysis**

- The USA remained the largest export partner country. It experienced the largest value increase on May 2020, up £924 million (33%).
- Switzerland experienced the largest value decreases on last month and on May 2020, down £688 million (41%) and £772 million (44%) respectively.
- Germany experienced the 3rd largest value increase on last month, and the 2nd largest value increase on May 2020, up £181 million (6.8%) and £750 million (36%) respectively.
- Belarus (76th place) experienced the 2nd largest value decrease on May 2020, down £452 million (97%).
- The United Arab Emirates (19th place) experienced the 2nd largest value decrease on last month, down £376 million (54%).
- The Netherlands experienced the largest value increase on last month, and the 3rd largest value increase on May 2020, up £287 million (16%) and up £691 million (50%) respectively.
- France experienced the 2nd largest value increase on last month, up £188 million (13%).

- ↑ Exports to the USA up 33% on May 2020
- ↓ Exports to Switzerland down 41% on last month

#### Table 1: UK exports of goods to the top 10 countries, May 2021

May 20	21	April	2021	May 2020			
Partner Country	Total (£ millions)	Total (£ millions)	Change from April 2021 (%)	Total (£ millions)	Change from May 2020 (%)		
USA	3,733	3,786	-1.4	2,809	32.9		
Germany	2,835	2,654	6.8	2,084	36.0		
Netherlands	2,067	1,780	16.1	1,376	50.2		
France	1,690	1,502	12.5	1,148	47.3		
Republic of Ireland	1,647	1,674	-1.6	1,463	12.6		
China	1,397	1,322	5.7	820	70.3		
Belgium	1,218	1,107	10.0	688	76.9		
Switzerland	971	1,659	-41.5	1,743	-44.3		
Italy	836	730	14.5	530	57.8		
Hungary	723	914	-20.9	80	804.7		
Others	10,483	10,932	-4.1	8,775	19.5		
Total EU	13,963	13,118	6.4	9,500	47.0		
Total Non-EU	13,636	14,941	-8.7	12,017	13.5		
Total Exports	27,600	28,059	-1.6	21,517	28.3		

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Exports: Country Analysis**

- The top 5 export partners accounted for 43% of total exports in goods in May 2021. This was a decrease from 44% in May 2020.
- The USA accounted for 14% of the total value of exports from the UK. This was an increase from a 13% share in May 2020.
- Germany had the 2nd largest proportion, accounting for 10%. This was an increase from a 9.7% share in May 2020.
- The top 10 export partner countries (ranked by value) changed order compared with last month. Most notably, France rose to 4th place from 6th, while Switzerland fell to 8th place from 5th.
- The top 10 export partner countries (ranked by value) changed compared with May 2020. Most notably, Hungary rose to 10th place from 37th, while Canada fell to 14th place from 9th.
- ↑ The USA had a 14% share of total exports in May 2021
- ↑ Germany had a 10% share of total exports in May 2021

UK Exports (£27.6bn)						
Others Non-EU (£9.9bn) 35.9%	Others EU (£5.7bn) 20.7%	USA (£3.7bn) 13.5%		Germany (£2.8bn) 10.3%		
		Netherlands (£2.1bn) 7.5%	Franc (£1.7b 6.1%	on) of Ireland		

### Figure 4: Share of UK exports of goods to the top 5 countries, May 2021

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

- In the 3 months to May 2021, the USA remained the largest export partner country.
- Among the top 10, Switzerland experienced the largest percentage increase on the 3 months to February 2021, up 46%.
- Among the top 10, Belgium experienced the 2nd largest percentage increase on the 3 months to February 2021, and the largest percentage increase on the 3 months to May 2020, up 33% and 66% respectively.
- Among the top 10, China experienced the 2nd largest percentage increase on the 3 months to May 2020, up 42%.
- Among the top 10, Italy experienced the 3rd largest percentage increases on the 3 months to February 2021, and on the 3 months to May 2020, up 28% and 37% respectively.
- All of the top 10 export partners experienced increases on the 3 months to February 2021 and on the 3 months to May 2020.

↑ Exports to Switzerland up 46% on the 3 months to February 2021

↑ Exports to Belgium up 66% on the 3 months to May 2020

3 months to Ma	ay 2021	3 months t	o Feb 2021	3 months to May 2020		
Partner Country	Total (£ millions)	Total (£ millions)	Change on February 2021 (%)	Total (£ millions)	Change on May 2020 (%)	
USA	11,794	10,313	14.4	10,001	17.9	
Germany	8,507	6,927	22.8	7,296	16.6	
Switzerland	8,320	5,714	45.6	6,907	20.4	
Netherlands	5,839	5,175	12.8	4,530	28.9	
Republic of Ireland	5,184	4,653	11.4	4,457	16.3	
France	5,009	4,036	24.1	3,788	32.2	
China	4,343	3,579	21.4	3,069	41.5	
Belgium	3,838	2,878	33.4	2,311	66.1	
Italy	2,429	1,891	28.5	1,767	37.5	
Spain	2,023	1,763	14.7	1,750	15.6	
Others	33,312	28,097	18.6	27,444	21.4	
Total Exports	90,598	75,026	20.8	73,321	23.6	

#### Table 2: UK exports of goods to the top 10 countries, 3 months to May 2021

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Exports: Commodity Analysis**

- Mechanical appliances replaced Precious metals as the largest export commodity. It experienced the largest value increase on last month, and the 2nd largest value increase on May 2020, up £431 million (11%) and £985 million (30%) respectively.
- Precious metals experienced the largest value decreases on last month and on May 2020, down £1,439 million (31%) and £378 million (11%) respectively.
- Motor vehicles experienced the 4th largest value decrease on last month, down £359 million (14%). In contrast, it experienced the largest value increase on May 2020, up £1,667 million (over 3.5 times the value).
- Organic chemicals (14th place) experienced the 2nd largest value decrease on last month and on May 2020, down £454 million (47%) and £300 million (37%) respectively.
- Aircraft experienced the 3rd largest value decrease on last month, down £420 million (38%).
- Pharmaceutical products experienced the 2nd largest value increase on last month, up £321 million (22%).

- ↓ Exports of Precious metals down 31% on last month
- ↑ Exports of Motor vehicles up over 3.5 times the value on May 2020

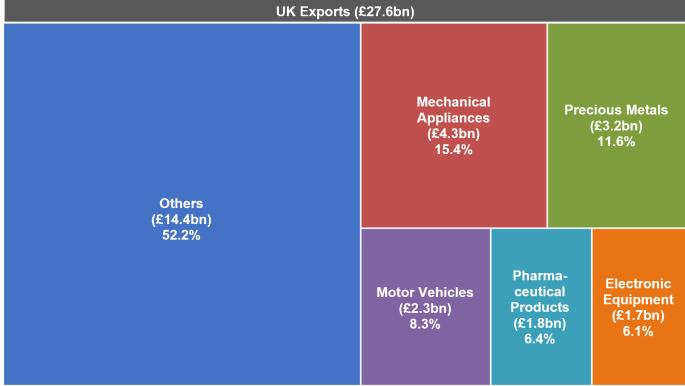
May 2021		Apri	l 2021	May 2020		
Commodity Description	Total (£ millions)	Total (£ millions)	Change from April 2021 (%)	Total (£ millions)	Change from May 2020 (%)	
Mechanical appliances	4,258	3,827	11.3	3,273	30.1	
Precious metals	3,203	4,642	-31.0	3,581	-10.6	
Motor vehicles	2,280	2,639	-13.6	612	272.2	
Pharmaceutical products	1,768	1,447	22.2	1,680	5.2	
Electronic equipment	1,676	1,549	8.2	1,378	21.6	
Mineral fuels	1,627	1,458	11.6	1,318	23.4	
Other products	1,512	1,379	9.6	706	114.1	
Measuring devices and gauges	1,290	1,229	5.0	999	29.2	
Plastics and plastic products	889	756	17.7	662	34.4	
Aircraft	676	1,096	-38.3	580	16.7	
Others	8,421	8,038	4.8	6,728	25.2	
Total Exports	27,600	28,059	-1.6	21,517	28.3	

### Table 3: UK exports of goods for the top 10 commodities, May 2021

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Exports: Commodity Analysis**

- The top 5 export commodities (ranked by value) accounted for 48% of exports in May 2021, this was a decrease from a 52% share in May 2020.
- Mechanical appliances accounted for 15% of total exports. This was an increase of less than one percentage point on May 2020.
- Precious metals had the 2nd largest proportion, accounting for 12% of total exports. This was a decrease from a 17% share in May 2020.
- The top 10 export commodities (ranked by value) changed when compared with last month. Most notably, Pharmaceutical products rose to 4th place from 6th, and Plastics and plastic products rose to 9th place from 11th.
- The top 10 export commodities (ranked by value) changed compared with May 2020. Most notably, Motor vehicles rose to 3rd place from 10th, while Measuring devices and gauges fell to 8th place from 6th, and Organic chemicals fell to 14th place from 7th.
- ↑ Mechanical appliances accounted for 15% of total exports in May 2021
- Precious metals accounted for 12% of total exports in May 2021



### Figure 5: Share of UK exports by the top 5 commodities, May 2021

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

- In the 3 months to May 2021, Precious metals replaced Mechanical appliances as the largest export commodity. It experienced the largest percentage increase on the 3 months to February 2021, up 62%.
- Among the top 10, Motor vehicles experienced the 2nd largest percentage increase on the 3 months to May 2020, up 99%.
- Among the top 10, Aircraft experienced the 3rd largest percentage increase on the 3 months to May 2020, up 42%.
- Among the top 10, Plastics and plastic products experienced the 2nd largest percentage increase on the 3 months to February 2021, up 29%.
- Among the top 10, Measuring devices and gauges experienced the 3rd largest percentage increase on the 3 months to February 2021, up 21%.
- Among the top 10, Mineral fuels experienced the only decrease on the 3 months to February 2021, down 8.6%.
- Among the top 10, Pharmaceutical products experienced the only percentage decrease on the 3 months to May 2020, down 5.2%.

- ↑ Precious metals exports up 62% on the 3 months to February 2021
- ↑ Motor vehicles exports up 99% on the 3 months to May 2020

### Table 4: UK exports of goods for the top 10 commodities, 3 months to May 2021

3 months to May 202	3 months to May 2021				3 months to May 2020		
Commodity Description	Total (£ millions)		Total (£ millions)	Change on February 2021 (%)	Total (£ millions)	Change on May 2020 (%)	
Precious metals	15,469		9,551	62.0	12,927	19.7	
Mechanical appliances	12,625		10,625	18.8	10,917	15.6	
Motor vehicles	8,509		7,877	8.0	4,283	98.7	
Electronic equipment	5,006		4,359	14.8	4,389	14.1	
Pharmaceutical products	4,965		4,219	17.7	5,240	-5.2	
Mineral fuels	4,872		5,330	-8.6	4,293	13.5	
Other products	4,358		3,612	20.7	1,935	125.3	
Measuring devices and gauges	3,979		3,293	20.8	3,200	24.3	
Aircraft	2,824		2,539	11.2	1,989	42.0	
Plastics and plastic products	2,521		1,948	29.4	2,139	17.8	
Others	25,471		21,672	17.5	22,010	15.7	
Total Exports	90,598		75,026	20.8	73,321	23.6	

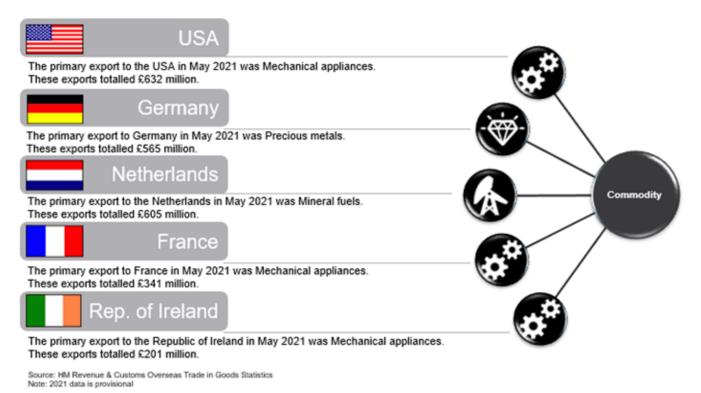
#### Country to commodity:

- The increase in exports to the USA on May 2020 was driven by Motor vehicles, up £469 million (almost 8.5 times the value).
- The increase in exports to the Netherlands on last month was led by Mineral fuels, up £253 million (72%). The increase on May 2020 was led by Mechanical appliances, up £167 million (more than 2.5 times the value).
- The increase in exports to France on last month was led by Mechanical appliances, up £80.6 million (31%).
- The increase in exports to Germany on last month was led by Mechanical appliances, up £103 million (28%). The increase on May 2020 was led by Precious metals, up £434 million (almost 4.5 times the value).

#### Commodity to country

- The decrease in exports of Precious metals on last month was led by Switzerland and the United Arab Emirates, down £751 million (54%) and £379 million (98%) respectively. The decrease on May 2020 was led by Switzerland and Belarus, down £894 million (58%) and £463 million (to less than £0.1 million) respectively.
- The increase in exports of Mechanical appliances on May 2020 was led by Germany, up £199 million (74%).
- The decrease in exports of Organic chemicals on last month was led by the Republic of Ireland and the USA, down £237 million (97%) and £226 million (56%) respectively. The decrease on May 2020 was led by the Republic of Ireland, down £189 million (96%).
- The increase in exports of Pharmaceutical products on last month was led by Belgium and Germany, up £66.6 million (38%) and £65.7 million (78%) respectively.

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



- ↑ Exports of Motor vehicles to the USA up almost 8.5 times the value on May 2020
- ↓ Exports of Precious metals to Switzerland down 54% on last month

# **Imports: Country Analysis**

- China remained the largest import partner country despite experiencing the 3rd largest value decrease on last month, down £208 million (4.4%). In contrast, it experienced the 4th largest value increase on May 2020, up £816 million (22%).
- Germany experienced the largest value increase on May 2020, up £1,530 million (54%).
- Switzerland experienced the largest value increase on last month and the 2nd largest value increase on May 2020, up £755 million (96%) and £1,220 million (almost 5 times the value) respectively.
- Norway experienced the 3rd largest increase on May 2020, up £963 million (3 times the value).
- Uzbekistan (ranked 14th) experienced the 2nd largest value increase on last month, up £742 million (more than 6 times the value).
- Russia (ranked 12th) experienced the largest value decrease on last month, down £539 million (34%).

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 ↑ Imports from Germany up 54% on May 2020

#### Table 5: UK imports of goods from the top 10 countries, May 2021

May 2021		April 2	2021	May 2020			
Partner Country	Total (£ millions)	Total (£ millions)	Change on April 2021 (%)	Total (£ millions)	Change on May 2020 (%)		
China	4,532	4,741	-4.4	3,717	22.0		
Germany	4,360	4,406	-1.0	2,830	54.1		
USA	3,672	3,576	2.7	3,220	14.1		
Netherlands	2,281	2,133	6.9	2,523	-9.6		
Belgium	1,654	1,749	-5.4	1,144	44.6		
France	1,577	1,644	-4.1	1,314	20.0		
Switzerland	1,542	786	96.1	322	378.6		
Italy	1,501	1,517	-1.0	1,160	29.4		
Norway	1,441	1,402	2.8	479	201.2		
Spain	1,241	1,080	14.9	865	43.4		
Others	15,738	15,918	-1.1	11,830	34.6		
Total EU	16,981	17,131	-0.9	13,294	27.7		
Total Non-EU	22,559	21,819	3.4	16,108	40.0		
Total Imports	39,539	38,951	1.5	29,403	34.5		

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

## **Imports: Country Analysis**

- The top 5 import partners accounted for 42% of the total value of goods imported in May 2021. This was a decrease from 46% in May 2020.
- China accounted for 11% of the total value of goods imported to the UK. This was a decrease from 13% in May 2020.
- Germany had the 2nd largest proportion, accounting for 11%. This was an increase from 9.6% in May 2020.
- The top 10 import partner countries (ranked by value) changed compared with last month. Most notably, Switzerland rose to 7th place from 15th.
- The top 10 import partner countries (ranked by value) changed compared with May 2020. Most notably, Belgium rose to 5th place from 8th and Norway rose to 9th place from 16th, while Hong Kong fell to 18th place from 7th.
- ↓ The top 5 partners accounted for 42% of total imports in May 2021
- ↓ China accounted for 11% of total imports in May 2021

#### UK Imports (£39.5bn) Germany China (£4.4bn) (£4.5bn) 11.5% 11.0% **Others Non-EU** Others EU (£8.7bn) (£14.4bn) 22.0% 36.3% Netherlands (£2.3bn) USA 5.8% (£3.7bn) 9.3% Belgium (£1.7bn) 4.2%

### Figure 7: Share of UK imports of goods from the top 5 countries, May 2021

# Imports: Country Analysis – 3 Months

- In the 3 months to May 2021, China remained the largest import partner country. Among the top 10, it experienced the 2nd largest percentage increase on the 3 months to May 2020, up 60%.
- Among the top 10, Norway experienced the largest percentage increase on May 2020, doubling in value.
- Among the top 10, Italy experienced the largest percentage increase on the 3 months to February 2021 and the 3rd largest percentage increase on the 3 months to May 2020, up 13% and 33% respectively.
- Among the top 10, the Netherlands experienced the largest percentage decrease on the 3 months to February 2021 and on the 3 months to May 2020, down 10% and 16% respectively.
- 5 of the top 10 countries experienced an increase on the 3 months to February 2021, and 5 experienced decreases.
- 8 of the top 10 countries experienced an increase on the 3 months to May 2020. The exceptions were the USA and the Netherlands.

- ↑ Imports from Italy up 13% on the 3 months to February 2021
- ↑ Imports from the Norway doubled in value on the 3 months to May 2020

#### Table 6: UK imports of goods from the top 10 countries, 3 months to May 2021

3 months to M	/lay 2021	3 months t	o Feb 2021	o May 2020	
Partner Country	Total (£ millions)	Total (£ millions)	Change on February 2021 (%)	Total (£ millions)	Change on May 2020 (%)
China	14,715	15,034	-2.1	9,198	60.0
Germany	14,202	13,251	7.2	11,124	27.7
USA	10,828	9,754	11.0	11,652	-7.1
Netherlands	7,102	7,880	-9.9	8,430	-15.8
Belgium	5,280	5,311	-0.6	4,663	13.2
France	5,129	5,139	-0.2	4,575	12.1
Italy	4,676	4,130	13.2	3,525	32.7
Norway	4,177	4,226	-1.1	1,998	109.1
Russia	3,932	3,477	13.1	3,624	8.5
Spain	3,690	3,538	4.3	2,987	23.5
Others	46,634	42,871	8.8	38,783	20.2
Total Imports	120,366	114,612	5.0	100,559	19.7

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Imports: Commodity Analysis**

- Precious metals replaced Mechanical appliances as the largest import commodity. It experienced the largest value increase on last month and the 3rd largest increase on May 2020, up £1,369 million (29%) and £1,253 million (26%) respectively.
- Motor vehicles experienced the largest value increase on May 2020, up £2,391 million (3 times the value).
- Mineral fuels experienced the 2nd largest value increase on May 2020, up £1,778 million (2.5 times the value).
- Mechanical appliances experienced the 2nd largest value decrease on last month, down £379 million (7.7%). Conversely, it experienced the 4th largest value increase on May 2020, up £1,071 million (31%).
- Electronic equipment experienced the largest value decrease on last month, down £506 million (14%).
- Other textile goods (ranked 37th) experienced the largest value decrease on May 2020, down £451 million (72%).

- ↑ Imports of Precious metals up 29% on last month
- ↑ Imports of Motor vehicles up 3 times the value on May 2020

May 2021		Apri	2021	May 2020		
Commodity Description	Total (£ millions)	Total (£ millions)	Change on April 2021 (%)	Total (£ millions)	Change on May 2020 (%)	
Precious metals	6,101	4,732	28.9	4,848	25.8	
Mechanical appliances	4,541	4,921	-7.7	3,470	30.9	
Motor vehicles	3,585	3,581	0.1	1,194	200.3	
Electronic equipment	3,133	3,638	-13.9	2,751	13.9	
Mineral fuels	2,915	2,866	1.7	1,138	156.3	
Pharmaceutical products	1,487	1,380	7.8	1,580	-5.9	
Plastics and plastic products	1,227	1,207	1.7	964	27.3	
Measuring devices and gauges	1,091	1,054	3.5	987	10.6	
Miscellaneous chemical products	1,027	892	15.2	396	159.4	
Furniture and light fittings	831	826	0.6	463	79.4	
Others	13,600	13,854	-1.8	11,612	17.1	
Total Imports	39,539	38,951	1.5	29,403	34.5	

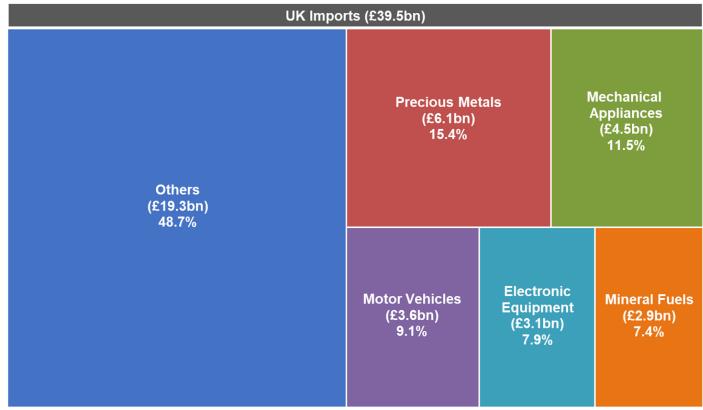
### Table 7: UK imports of goods for the top 10 commodities, May 2021

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# Imports: Commodity Analysis

- The top 5 import commodities (ranked by value) accounted for 51% of the total value of goods imported in May 2021. This was an increase from a 47% share in May 2020.
- Precious metals accounted for 15% of the total value of goods imported to the UK. This was a decrease from a 16% share in May 2020.
- Mechanical appliances had the 2nd largest proportion, accounting for an 11% share. This was a decrease from a 12% share in May 2020.
- The top 10 commodities (ranked by value) changed order compared with last month. Most notably, Precious metals rose to 1st place from 2nd and Motor vehicles rose to 3rd place from 4th, while Mechanical appliances fell to 2nd place from 1st.
- The top 10 commodities (ranked by value) changed compared with last month. Most notably, Motor vehicles rose to 3rd place from 5th, while Pharmaceutical products fell to 6th place from 4th and Miscellaneous chemical products rose to 9th place from 18th.

- ↑ The top 5 import commodities accounted for 51% of total imports in May 2021
- Precious metals accounted for 15% of total imports in May 2021



#### Figure 8: Share of UK imports for the top 5 commodities, May 2021

# Imports: Commodity Analysis – 3 Months

- In the 3 months to May 2021, Precious metals remained the largest import commodity.
- Among the top 10, Miscellaneous chemical products experienced the largest percentage increase on the 3 months to May 2020, up more than double the value.
- Among the top 10, Motor vehicles experienced the 2nd largest percentage increase on the 3 months to May 2020, up 73%.
- Among the top 10, Furniture and light fittings experienced the largest percentage increase on the 3 months to February 2021 and the 3rd largest percentage increase on the 3 months to May 2020, up 14% and 65% respectively.
- Among the top 10, Pharmaceutical products experienced the only decrease on the 3 months to May 2020, down 11%.
- Among the top 10, Electronic equipment experienced the only decrease on the 3 months to February 2021, down 7.1%.

↑ Imports of Miscellaneous chemical products up more than double on the 3 months to May 2020

↑ Imports of Motor vehicles up 73% on the 3 months to May 2020

#### Table 8: UK imports of goods for the top 10 commodities, 3 months to May 2021

3 months to May 202	:1	3 months to	o Feb 2021	3 months to May 2020		
Commodity Description	Total (£ millions)	Total (£ millions)	Change on February 2021 (%)	Total (£ millions)	Change on May 2020 (%)	
Precious metals	15,194	14,781	2.8	15,008	1.2	
Mechanical appliances	14,977	13,585	10.2	12,643	18.5	
Motor vehicles	11,860	10,864	9.2	6,862	72.8	
Electronic equipment	10,529	11,332	-7.1	8,900	18.3	
Mineral fuels	8,392	8,229	2.0	5,569	50.7	
Pharmaceutical products	4,498	4,453	1.0	5,032	-10.6	
Plastics and plastic products	3,735	3,483	7.2	3,068	21.7	
Measuring devices and gauges	3,489	3,372	3.5	3,239	7.7	
Miscellaneous chemical products	2,857	2,687	6.3	1,287	122.1	
Furniture and light fittings	2,532	2,223	13.9	1,533	65.1	
Others	42,303	39,603	6.8	37,417	13.1	
Total Imports	120,366	114,612	5.0	100,559	19.7	

# Imports: Combined Commodity & Country Analysis

#### Country to commodity:

- The increase in imports from Germany on May 2020 was dominated by Motor vehicles, up £1,059 million (over 5.5 times the value).
- The increase in imports from Norway on May 2020 was dominated by Mineral fuels, up £865 million (4 times the value).
- The decrease in imports from Russia on last month was dominated by Precious metals, down £570 million (51%).

#### Commodity to country:

- The increase in imports of Precious metals on last month was driven by Uzbekistan and Switzerland, up £742 million (more than 6 times the value) and £711 million (4 times the value) respectively. The increase on May 2020 was driven by Switzerland, up £850 million (more than 10 times the value).
- The decrease in imports of Mechanical appliances on last month was driven by China and Germany, down £160 million (16%) and £119 million (16%) respectively. The increase on May 2020 was led by Germany, up £178 million (39%).
- The decrease in imports of Electronic equipment on last month was driven by China and Denmark, down £196 million (20%) and £149 million (91%) respectively.
- The decrease in imports of Other textile goods on May 2020 was dominated by China, down £448 million (88%).

#### Figure 9: The UK's top commodity imports from the top 5 countries



 ↑ Imports of Precious metals from Uzbekistan up more than 6 times the value on last month



The primary import from Belgium in May 2021 was Pharmaceutical products. These imports totalled £220 million.

# **Methodology Notes**

#### Metadata

Data behind this bulletin is available through our <u>uktradeinfo</u> 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.

#### Data sources

#### UK to EU exports

Up to 31 December 2020, UK to EU export statistics were collected via the Intrastat statistical survey, which required traders to declare the value and volume of commodities exported to EU Member States within the relevant month of physical goods movement.

For goods moving from 1 January 2021, GB to EU export statistics are compiled direct from customs export declarations made according to the requirements of the Taxation (Cross Border Trade) Act. The customs declaration requirements are more complex than the single monthly aggregated Intrastat return, and can result in differences between dates of declaration and actual movement of the goods out of the country.

The TIGS compilation methodology relies upon the acceptance date of the customs export declaration for its inclusion within the relevant month of account, rather than the declared physical movement date used from the Intrastat survey.

Intrastat survey returns continue to be collected for goods exported from Northern Ireland to the EU, under the terms of the <u>Northern Ireland Protocol</u>.

Both the GB to EU customs export declaration data and NI Intrastat export (dispatch) data are incorporated into the overall UK to EU export dataset.

As a result of the changes and differences outlined above, there is a break in the timeseries for published UK to EU export statistics from January 2021. These will not be directly comparable to UK to EU export statistics published for previous months and years.

#### **UK imports from EU**

UK imports from EU statistics is not impacted by any change in 2021. The Intrastat survey continues to operate for all UK (GB and NI) imports (arrivals) from the EU, to mitigate the effects of staging customs controls, and to comply with the Northern Ireland Protocol.

Figures derived from Intrastat 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 in the OTS methodology paper <u>here</u>.

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

The **Non-EU figures** provided in this publication of the May 2021 Overseas Trade in Goods Statistics are presented by customs declarations and collected by the CHIEF (Customs Handling of Import and Export Freight) system. Declarations collected via the Customs Declarations Service (CDS) are included: for imports from August 2020 month of account; and for exports from December 2020 month of account onwards.

This release contains corrections made to export data from January 2020 to February 2021 due to the erroneous inclusion of certain export Customs declarations, for goods under temporary admissions and being re-exported from customs warehouses. More information on these corrections is available <u>here</u>.

Detailed trade information is presented according to the <u>Harmonised System (HS)</u> nomenclature.

#### Methodology

The Overseas Trade Statistics Methodology paper (March 2021) is available <u>here</u>. It 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.

From 31 December 2020, the free movement of people and goods and services between the UK and the EU ended. This changed the way HMRC collects trade in goods statistics. The overall UK to EU export dataset will incorporate both GB to EU customs export declaration data and NI Intrastat export (dispatch) data. As a result, there will be a break in the timeseries for published UK to EU export statistics from January 2021. Users should take care when comparing previous months and years.

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.

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 <u>OTS time series spreadsheet</u>.

#### **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 website provides an overview of <u>BoP</u>, where you can find their detailed monthly <u>UK Trade 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.

#### **National Statistics Publication**

HM Revenue & Customs released these latest statistics on Overseas Trade with countries on 9 July 2021 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 May 2021. At the same time revisions for all previously published non-EU and EU data for 2020 are also being released in line with the <u>HM Revenue & Customs Policy on Revisions</u>.

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

Month of account	First release date
June 2021	12 August 2021
July 2021	10 September 2021
August 2021	13 October 2021

The OTS has been reviewed as part of an assessment made of Overseas Trade in Goods Statistics by the <u>UK</u> <u>Statistics Authority</u>. The report of that assessment can be found <u>here</u>.

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.

Now that the UK has left the EU, it is important that our statistics continue to be of high quality and are internationally comparable. All releases continue to be produced in accordance with the UK Statistics Authority's Code of Practice for Statistics as well as internationally agreed statistical guidance and standards.