



Coverage:
United Kingdom

Theme:
Business and Energy

Released:
10 October 2017

Next Release:
10 November 2017

Frequency of release:
Monthly

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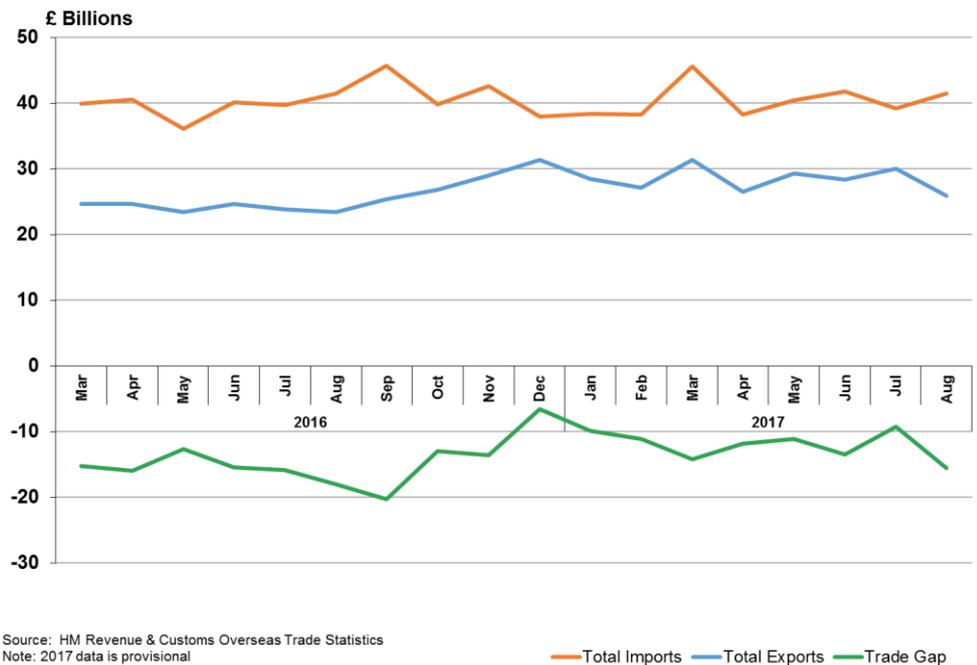


UK Overseas Trade in Goods Statistics August 2017

Summary

- Total trade exports for August 2017 were £25.9 billion. This was a decrease of £4.0 billion (13 per cent) compared with last month, but an increase of £2.5 billion (11 per cent) compared with August 2016.
- Total trade imports for August 2017 were £41.5 billion. This was an increase of £2.2 billion (5.7 per cent) compared with last month, but was virtually unchanged compared with August 2016.
- The UK was a net importer this month, with imports exceeding exports by £15.5 billion.

Figure 1: Total UK monthly trade



Trade Trends

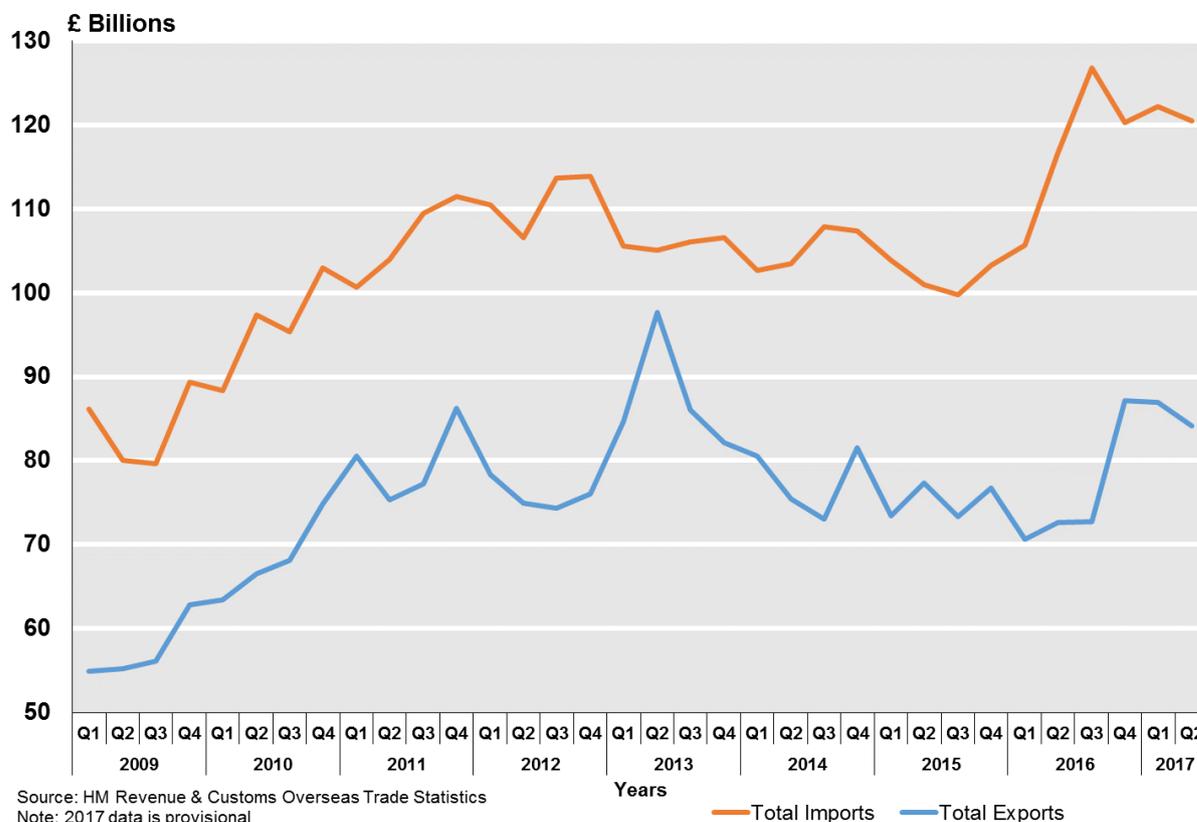
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat until a very sharp increase in Q3 of 2016, while exports peaked in Q2 of 2013, with a further peak in Q4 of 2016.
- The total **export** trade for Q2 of 2017 was £84.1 billion, which was an increase of 16 per cent compared with £72.7 billion for Q2 of 2016.
- The total **import** trade for Q2 of 2017 was £121 billion, which was an increase of 3.3 per cent compared with £117 billion for Q2 of 2016.
- There was a trade deficit of £36.4 billion for Q2 of 2017. This was a decrease of 17 per cent compared with Q2 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 16%
for Q2 2017 on
Q2 2016

Imports up 3.3%
for Q2 2017 on
Q2 2016

Trade deficit down
17% for Q2 2017
on Q2 2016

Figure 2: Quarterly UK trade, 2009 – 2017



Non-EU & EU Trade

- **Non-EU Exports** for August 2017 were £13.2 billion. This was a decrease of £3.5 billion (21 per cent) on last month, but an increase of £0.9 billion (7.7 per cent) compared with August 2016.
- **Non-EU Imports** for August 2017 were £20.6 billion. This was an increase of £2.3 billion (12 per cent) on last month, but a decrease of £1.9 billion (8.6 per cent) compared with August 2016.
- In **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £7.4 billion.
- **EU Exports** for August 2017 were £12.8 billion. This was a decrease of £0.6 billion (4.2 per cent) compared with last month, but an increase of £1.5 billion (14 per cent) compared with August 2016.
- **EU Imports** for August 2017 were £20.9 billion. This was virtually unchanged compared with last month, but is an increase of £2.0 billion (10 per cent) compared with August 2016.
- In **EU trade** the UK was a net importer this month, with imports exceeding exports by £8.1 billion.
- The proportion of total exports to the EU was 49 per cent in August 2017. Over the past 18 months, this has ranged from 39 per cent to 51 per cent. The proportion of total imports from the EU was 50 per cent in August 2017. Over the same period, this has ranged between 46 per cent and 54 per cent.

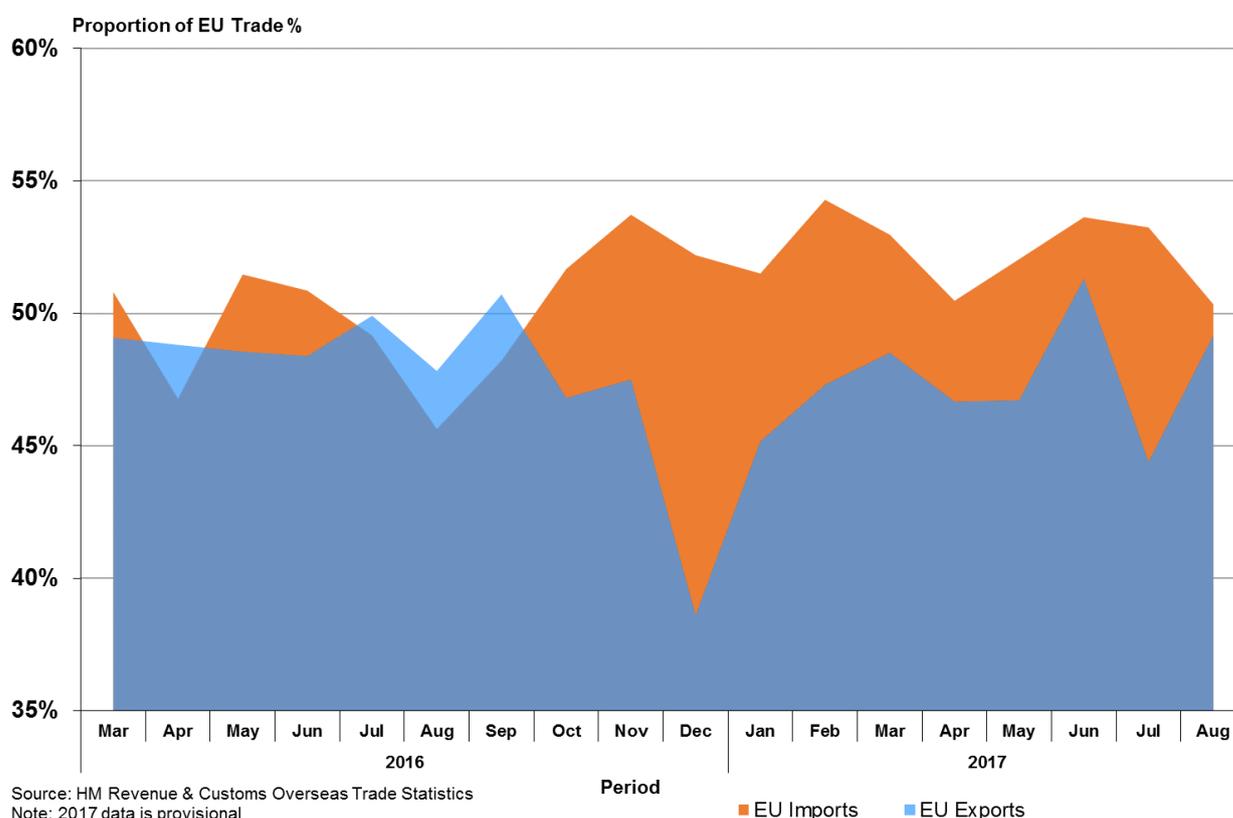
Non-EU exports
down 21% on
last month

Non-EU imports
up 12% on
last month

EU exports
up 14% on
August 2016

EU imports up
10% on
August 2016

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



Exports

Country Analysis

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

Partner Country	August 2017 Total (£ millions)	Change from July 2017 (%)	Change from August 2016 (%)	Rank July 2017	Rank August 2016
USA	3,474	-1.4	0.2	1	1
Germany	2,911	0.5	15.5	3	2
France	1,733	-15.3	30.6	4	5
Irish Republic	1,635	8.6	19.0	6	4
Netherlands	1,609	-8.5	4.8	5	3
Belgium	1,228	-4.1	34.8	8	7
China	966	-30.2	-6.0	7	6
Spain	715	-11.9	0.6	12	9
Italy	628	-26.0	-16.6	11	8
South Korea	582	29.8	40.5	16	13
Others	10,453	-22.4	10.9	-	-
Total Non-EU	13,182	-20.9	7.7	-	-
Total EU	12,753	-4.2	13.6	-	-
Total Exports	25,935	-13.5	10.5	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2017 data is provisional

- The order of the top ten export partner countries (ranked by value) has changed when compared with both last month, and August 2016. Most notably, South Korea rose to 10th from 16th and 13th place respectively, while Switzerland fell to 17th from second and 11th place respectively.
- Three of the top ten countries have experienced increases in value compared with last month. Compared with August 2016, eight of the top ten countries experienced increases.
- The USA remained the largest export partner country, despite experiencing a decrease of £48 million (1.4 per cent) on last month. It saw a slight increase of £6.8 million (0.2 per cent) compared with August 2016.
- Switzerland (17th place) experienced the largest value decrease compared with last month, down £2,502 million (86 per cent). It also saw a decrease compared with August 2016, down £108 million (20 per cent).

Top export country USA down 1.4% on last month

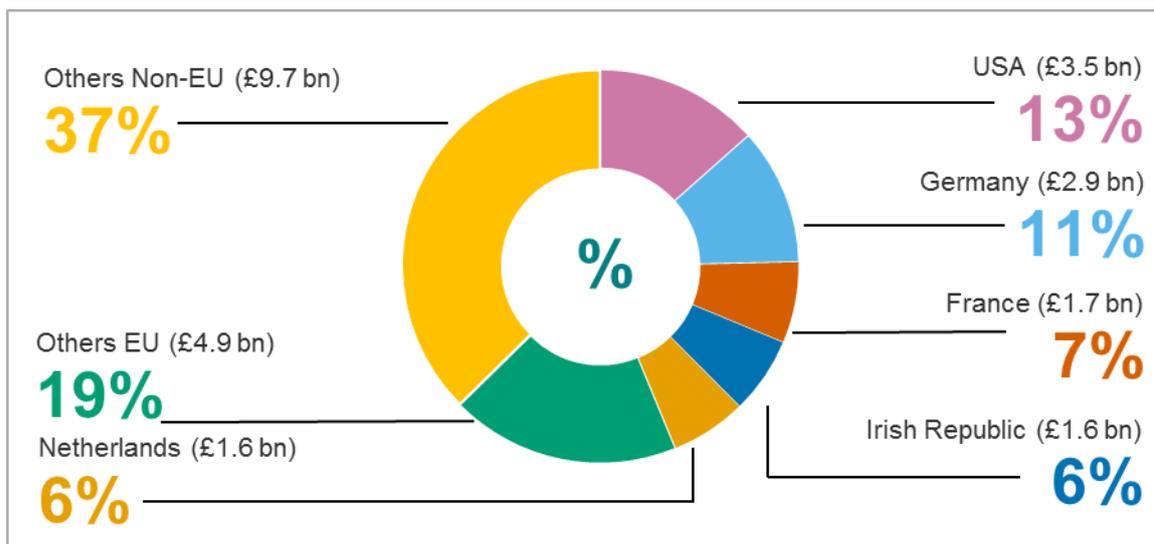
- Oman (24th) experienced the largest value increase on last month, up £171 million (nearly trebling in value). It also showed an increase compared with August 2016, up £229 million (up from £35 million).
- Iceland (78th) saw the largest decrease compared with August 2016, down £164 million (89 per cent).
- France experienced a decrease compared with last month, down £312 million (15 per cent). In contrast, it saw the largest increase compared with August 2016, up £406 million (31 per cent).
- Germany experienced the second largest increase on August 2016, up £391 million (16 per cent).
- Turkey (13th) saw the second largest decrease compared with last month, down £432 million (47 per cent). Conversely, it showed an increase on August 2016, up £187 million (63 per cent).
- China experienced the third largest decrease on last month, down £419 million (30 per cent).
- The Irish Republic experienced increases on both last month and August 2016, up £129 million (8.6 per cent), and £261 million (19 per cent) respectively.
- South Korea showed the second largest increase on last month, up £134 million (30 per cent).

Exports to Switzerland down 86% on last month

Exports to Oman near treble on last month

Exports to France up 31% on August 2016

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



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

- The USA accounted for 13 per cent of the total value of exports from the UK, compared with 15 per cent in August 2016.
- Germany had the second largest proportion of total exports, accounting for 11 per cent, a slight increase on August 2016.
- The top five export partners accounted for 44 per cent of total exports this month, a slight increase compared with August 2016.

The USA accounted for 13% of total UK exports

Commodity Analysis

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

Commodity Description	August 2017 Total (£ millions)	Change from July 2017 (%)	Change from August 2016 (%)	Rank July 2017	Rank August 2016
Mechanical appliances	4,106	-4.0	19.6	2	1
Motor vehicles	2,572	-27.7	13.0	3	2
Mineral fuels	2,004	-14.3	17.6	4	4
Pharmaceutical products	1,873	2.1	-6.5	5	3
Electronic equipment	1,746	-1.5	6.9	6	5
Others	13,635	-15.8	9.8	-	-
Total Exports	25,935	-13.5	10.5	-	-

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

- The top five export commodities (ranked by value) has changed compared with last month, with Precious metals falling from first to seventh place. Compared with August 2016, Mineral fuels rose above Pharmaceutical products into third place.
- The top commodity, Mechanical appliances, saw the fourth largest decrease compared with last month, down £171 million (4.0 per cent). However, it saw the largest increase compared with August 2016, up £672 million (20 per cent).
- Precious metals (7th place) experienced the largest value decrease compared with last month, down £3,143 million (73 per cent). It also saw the third largest decrease when compared with August 2016, down £58 million (4.8 per cent).
- Aircraft (6th place) showed the largest increase on last month, up £273 million (25 per cent).
- Motor vehicles experienced the second largest decrease on last month, down £985 million (28 per cent), but the third largest increase on August 2016, up £295 million (13 per cent).
- Mineral fuels saw the third largest decrease compared with last month, down £335 million (14 per cent). Conversely, it saw the second largest increase on August 2016, up £300 million (18 per cent).
- Ships, boats and floating structures (38th place) saw the largest decrease on August 2016, down £172 million (69 per cent).
- The top five export commodities accounted for 47 per cent of total UK trade exports this month, a slight increase compared with August 2016.

Exports of Mechanical appliances up 20% on August 2016

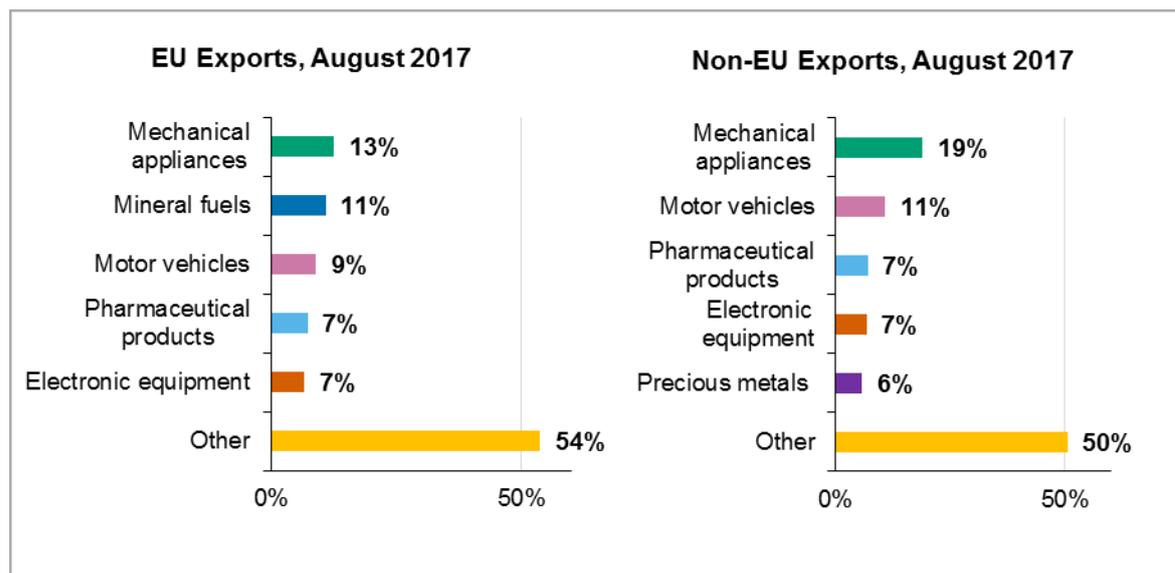
Exports of Precious metals down 73% on last month

Exports of Motor vehicles down 28% on last month

Exports of Mineral fuels up 18% on August 2016

Combined Commodity and Country Analysis

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



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

- Mechanical appliances, Motor vehicles, Pharmaceutical products and Electronic equipment were in the top five export commodities for both EU and non-EU countries.
- The fall in exports of Precious metals on last month, was led by Switzerland, down £2,501 million (97 per cent), Turkey, down £396 million (76 per cent) and the United Arab Emirates, down £322 million (95 per cent). Decreases of the commodity on August 2016 was led by China, down £223 million (84 per cent), and Switzerland, down £176 million (67 per cent).
- A rise in exports of Mechanical appliances compared with August 2016 was largely due to an increase to France, up £251 million (trebling in value).
- The fall in exports of Motor vehicles on last month was led by China, and the USA, down £184 million (43 per cent), and £173 million (28 per cent) respectively.
- Increases in exports to Oman on both last month and August 2016 were led by a rise in Aircraft, up £186 million (six times the value), and £222 million (from £1.1 million), respectively.
- The fall in exports of Mineral fuels on last month was driven by China, down £207 million (82 per cent), and the Netherlands, down £143 million (21 per cent). The contrary rise compared with August 2016 was led by Belgium, up £150 million (68 per cent), and the Irish Republic, up £132 million (trebling in value).
- The rise in exports to South Korea on last month was due to increases in Mineral fuels, up £85 million (53 per cent), and Mechanical appliances, up £59 million (94 per cent).

Exports of Precious metals to Switzerland down 97% on last month

Exports of Mechanical appliances to France treble on August 2016

Exports of Motor vehicles to China down 43% on last month

Imports

Country Analysis

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

Partner Country	August 2017 Total (£ millions)	Change from July 2017 (%)	Change from August 2016 (%)	Rank July 2017	Rank August 2016
Germany	5,546	-1.2	7.1	1	1
China	3,631	6.8	7.2	2	4
Netherlands	3,527	20.0	19.3	4	5
USA	3,398	9.3	-22.9	3	2
France	2,142	-4.0	11.0	5	6
Belgium	1,973	9.1	3.7	6	7
Italy	1,397	-18.4	8.8	7	8
Norway	1,343	1.3	55.8	9	13
Irish Republic	1,178	6.1	8.4	10	10
Canada	1,140	27.7	5.2	12	11
Others	16,201	7.4	-6.7	-	-
Total non-EU	20,598	12.3	-8.6	-	-
Total EU	20,879	-0.1	10.4	-	-
Total Imports	41,477	5.7	0.1	-	-

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

- The order of the top ten import partners (ranked by value) has changed compared with last month, with Canada replacing Spain in the top 10. There were several country ranking changes compared with August 2016, most notably, Switzerland fell to 11th place from third.
- Seven of the top ten import partners increased in value compared with last month, while nine increased when compared with August 2016.
- Germany remained the top import partner country, despite showing a decrease in value compared with last month, down £70 million (1.2 per cent). However it had the third largest increase compared with August 2016, up £366 million (7.1 per cent).
- Spain (12th place) showed the largest value decrease on last month, down £383 million (28 per cent). It also decreased on August 2016, down £119 million (11 per cent).

Top import country Germany down 1.2% on last month

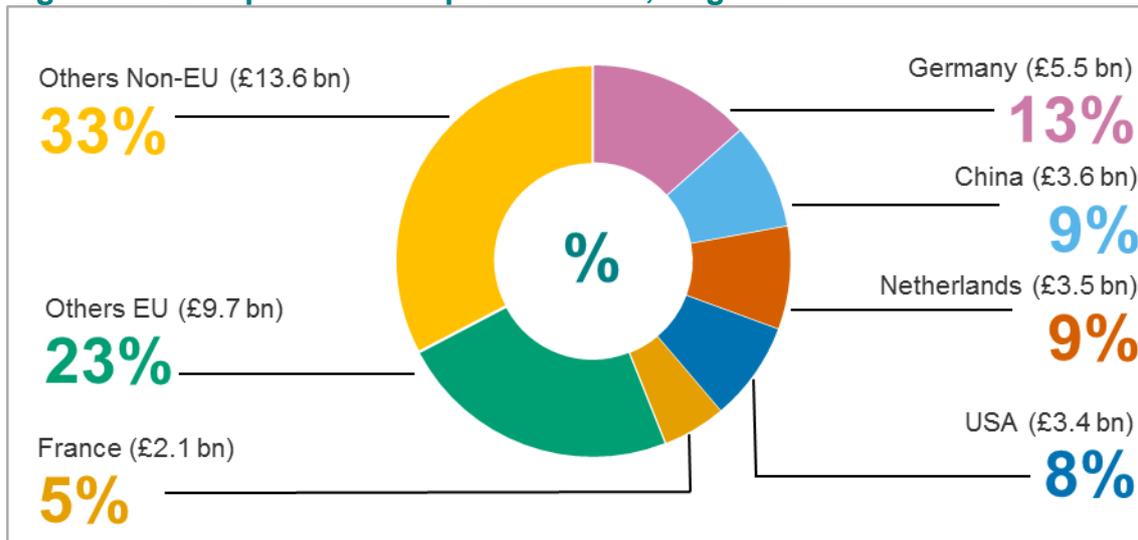
- Imports from Italy saw the second largest decrease compared with last month, down £316 million (18 per cent). Conversely, it increased on August 2016, up £112 million (8.8 per cent).
- Imports from Nigeria (56th place) saw the third largest decrease compared with last month, down £201 million (74 per cent). It also decreased slightly on August 2016, down £5.7 million (7.4 per cent).
- The Netherlands experienced the largest value increase compared with last month, up £588 million (20 per cent). It also saw the largest increase on August 2016, up £570 million (19 per cent).
- Norway saw the second largest increase compared with August 2016, up £481 million (56 per cent).
- Switzerland (11th place) experienced an increase on last month, up £437 million (73 per cent). Conversely, it experienced the largest decrease on August 2016, down £2,444 million (71 per cent).
- Despite an increase of £289 million (9.3 per cent) on last month, USA fell out of the top three import countries for the first time since January 2017. It saw the second largest decrease compared with August 2016, down £1,007 million (23 per cent).

Imports from Nigeria down 74% on last month

Imports from the Netherlands up 20% on last month

Imports from Switzerland down 71% on August 2016

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



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

- Germany accounted for 13 per cent of the total value of imports to the UK, this is a slight increase on August 2016.
- China accounted for 8.8 per cent of total imports, a increase compared with 8.2 per cent in August 2016.
- The top five partner countries accounted for 44 per cent of total UK import value this month, compared with 47 per cent for August 2016.

Germany accounted for 13% of total UK imports

Commodity Analysis

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

Commodity Description	August 2017 Total (£ millions)	Change from July 2017 (%)	Change from August 2016 (%)	Rank July 2017	Rank August 2016
Mechanical appliances	5,070	-5.0	10.8	1	2
Motor vehicles	4,358	-8.0	6.5	2	3
Precious metals	4,185	100.2	-39.2	5	1
Electronic equipment	3,812	7.5	11.5	3	4
Mineral fuels	2,897	0.8	28.3	4	5
Others	21,154	2.5	4.6	-	-
Total Imports	41,477	5.7	0.1	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2017 data is provisional

- The ordering of the top five commodity groups has changed compared with last month, with Precious metals rising to third, replacing Electronic equipment. Compared with August 2016, Precious metals dropped from first to third place.
- Mechanical appliances was the top import commodity by value, accounting for a 12 per cent share of the total imports. It showed the third largest decrease on last month, down £269 million (5.0 per cent). In contrast, it showed the second largest increase on August 2016, up £496 million (11 per cent).
- Imports of Precious metals showed the largest increase on last month, up £2,095 million (more than double). Conversely, it showed the largest decrease on August 2016, down £2,694 million (39 per cent).
- Aircraft imports saw the largest decrease on last month, down by £436 million (43 per cent). It also experienced the second largest decrease on August 2016, down by £1,144 million (67 per cent).
- Motor vehicles showed the second largest decrease on last month, down £381 million (8.0 per cent).
- Imports of Pharmaceutical products (in sixth place) experienced the second largest increase compared with last month, up £461 million (24 per cent).
- The top five import commodities accounted for 49 per cent of total UK trade imports for this month, down from 51 per cent in August 2016.

Imports of Mechanical appliances up 11% on August 2016

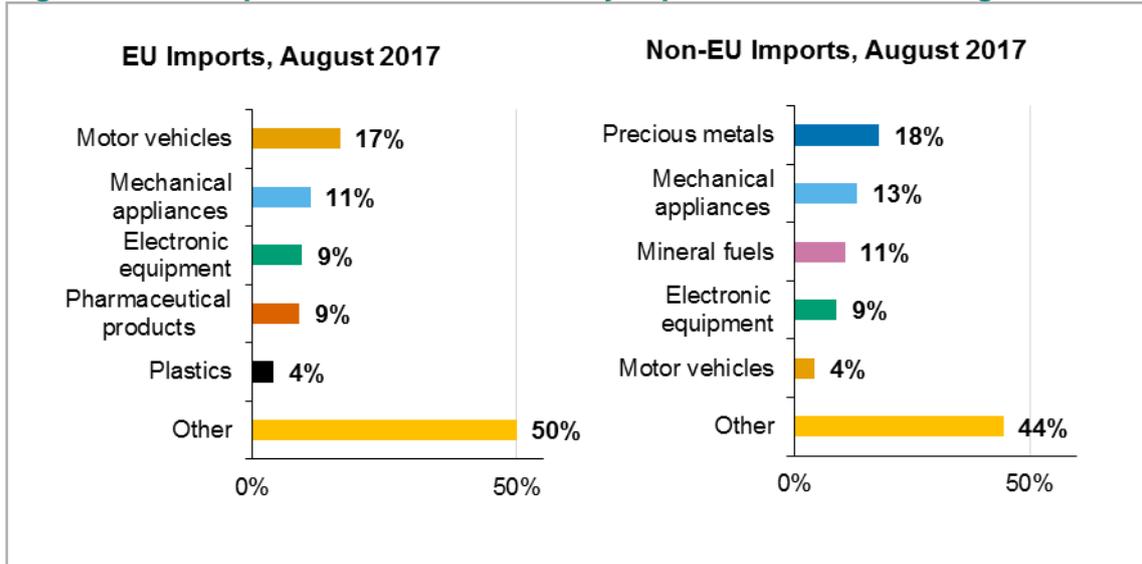
Precious metals imports more than double on last month

Aircraft imports down 67% on August 2016

Imports of Pharmaceutical products up 24% on last month

Combined Commodity and Country Analysis

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



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

- Motor vehicles, Mechanical appliances and Electronic equipment 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 led by decreases from Qatar, down £105 million (90 per cent), and Germany, down £74 million (8.9 per cent). The increase on August 2016 was led by China, up £88 million (18 per cent), and Ethiopia, up £75 million (more than four times the value).
- The increase in Precious metals compared with last month was led by Switzerland, up £421 million (more than nine times), and Australia, up £404 million (more than eight times). The decrease on August 2016 was also led by Switzerland, down £2,369 million (83 per cent).
- The decrease in imports of Aircraft on last month was led by Germany, down £139 million (84 per cent), and the United Arab Emirates, down £127 million (95 per cent). The decrease on August 2016, was dominated by a fall of £1,160 million (87 per cent) from the USA.
- The increase in imports from the Netherlands on both periods was led by Pharmaceutical products, up £397 million (more than double) on last month, and up £305 million (79 per cent) on August 2016.
- The fall in imports from Nigeria on last month was led by decreases in Mineral fuels, down £190 million (74 per cent).
- The decrease in imports of Motor vehicles on last month was led by Spain and France, down £322 million (62 per cent) and £98 million (30 per cent), respectively.

Imports of Mechanical appliances from Qatar down 90% on last month

Imports of Precious metals from Switzerland down 83% on August 2016

Imports of Aircraft from Germany down 84% on last month

Imports of Motor vehicles from Spain down 62% 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 October 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 August 2017. At the same time revisions for all previously published non-EU and EU data for 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 August 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 August 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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Next release: 10 November 2017 9:30am

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