



HM Revenue  
& Customs

# UK Overseas Trade Statistics with non-EU October 2014

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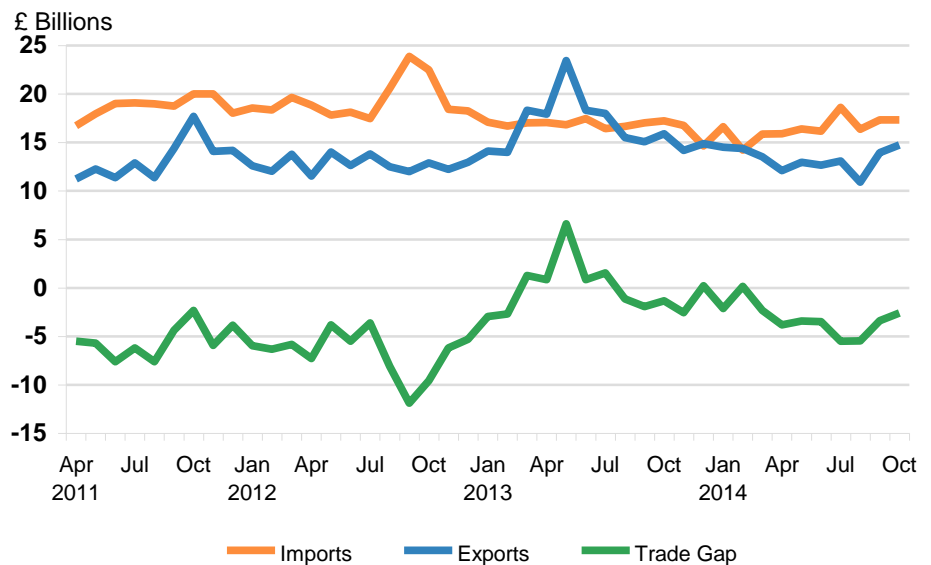
Website:  
<http://www.uktradeinfo.com>



## Summary

- Non-EU Exports for October 2014 are £14.7 billion. This is an increase of £0.8 billion (5.7 per cent) compared with last month, but a decrease of £1.1 billion (7.2 per cent) compared with October 2013.
- Non-EU Imports for October 2014 are £17.3 billion. This is a marginal increase of £17 million (0.1 per cent) compared with last month, and an increase of £0.1 billion (0.6 per cent) compared with October 2013.
- The UK is a net importer this month, with imports exceeding exports by £2.6 billion. This is a decrease of £0.8 billion (23.0 per cent) compared with last month, but an increase of £1.3 billion (93.8 per cent) compared with October 2013.

Figure1: Total monthly trade with Non-EU



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

## Trade Trends

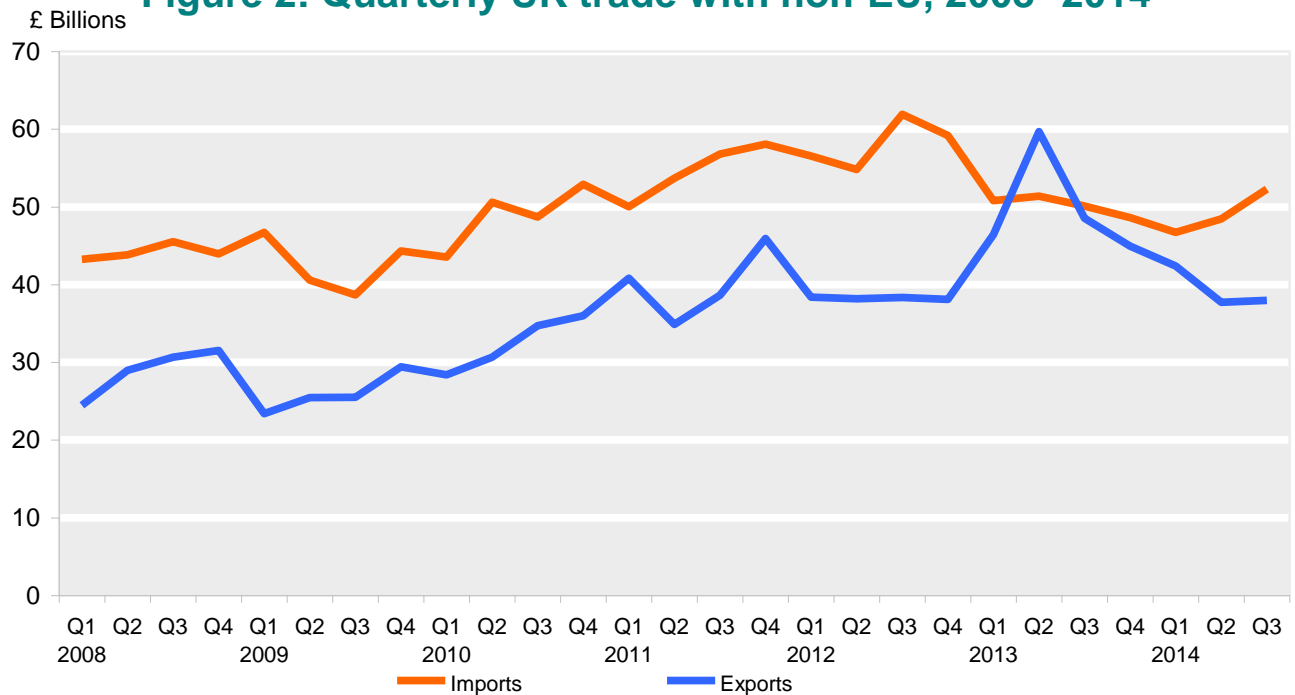
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports steadily increased until 2012. Exports then became flat until peaking in 2013, and imports decreased until 2014.
- The total non-EU **export** trade for the first 3 quarters of 2014 is £118 billion, which is substantially lower than the £155 billion in the first 3 quarters of 2013 (24 per cent decrease).
- The total non-EU **import** trade for the first 3 quarters of 2014 is £147 billion, which is a reduction when compared with £152 billion in the first 3 quarters of 2013 (3 per cent decrease).
- With the inclusion of non-monetary gold in the OTS, there was a £2 billion surplus in the first 3 quarters of 2013 but this changed to a deficit of £29 billion in the first 3 quarters of 2014.
- For many years USA has been our largest trading import partner by value, but was overtaken by China in 2013. For exports USA has also been dominant for many years, but occasionally surpassed by Switzerland, driven by Precious metals exports.
- Mineral fuels has consistently been the largest import commodity by value, occasionally overtaken by Precious metals. For exports, Mechanical appliances has predominantly been the largest valued commodity, surpassed by Precious metals in 2013.

Exports down  
24% for first  
3 qtrs of 2014  
on 2013

Imports down 3%  
for first 3 qtrs of  
2014 on 2013

Trade deficit up  
in first 3 qtrs  
of 2014 after  
surplus in 2013

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



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

## Exports

### Country Analysis

**Table 1: UK exports to the top 5 Non-EU countries, October 2014**

Partner Country	October 2014 Exports (£ millions)	Change from September 2014 (%)	Change from October 2013 (%)	Rank September 2014	Rank October 2013
USA	3,755	14.1	1.7	1	1
Switzerland	1,466	-22.2	-47.9	2	2
China	1,266	-7.8	15.1	3	3
Hong Kong	837	18.6	70.3	4	6
India	590	96.6	75.3	12	13
Others	6,826	4.3	-6.3	-	-
<b>Total Exports</b>	<b>14,741</b>	<b>5.7</b>	<b>-7.2</b>	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2014 data are provisional

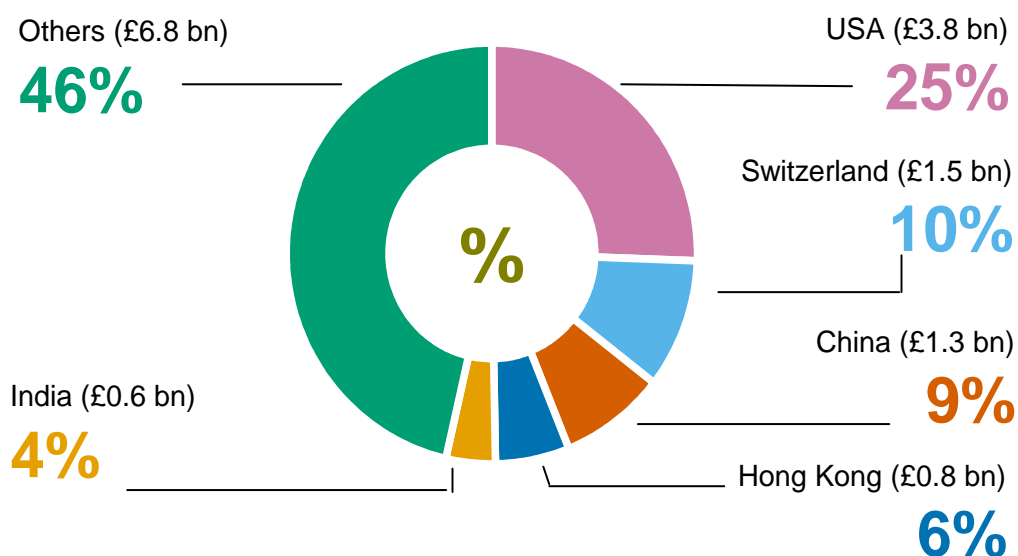
- The top five non-EU export partner countries (rank by value) have changed compared with last month. India has risen from twelfth place to fifth respectively.
- Three of the top five export partners have experienced increases compared with last month. Compared with October 2013, only Switzerland showed a decrease.
- The USA is the largest non-EU export partner country, accounting for 25 per cent of the total value of exports. It showed the largest value increase compared with last month, £465 million (14 per cent).
- Exports to India also showed large increases, up £290 million (97 per cent) against last month and showed the second largest value increase compared with October 2013, up £254 million (75 per cent).
- Exports to Switzerland experienced the largest decrease against last month, down £419 million (22 per cent), and also the largest fall compared with October 2013, £1,349 million (48 per cent).
- The second and third largest value decreases on last month were for Oman down £109 million (69 per cent) and China down £107 million (8 per cent).

Top export country, USA, up 14% on last month

Exports to India up 97% on last month

Exports to Switzerland down 48% on October 2013

**Figure 3: UK exports to top 5 non-EU countries, October 2014**



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

The top five Non-EU countries account for 54 per cent of total non-EU exports, which is the same percentage as in October 2013.

### Commodity Analysis

**Table 2: UK exports to non-EU by top 5 commodities, October 2014**

Commodity Description	October 2014 Total (£ millions)	Change from September 2014 (%)	Change from October 2013 (%)	Rank September 2014	Rank October 2013
Precious metals, stones and jewellery	2,700	1.5	-16.1	1	1
Mechanical appliances	2,423	12.3	-3.5	2	2
Motor vehicles	1,704	4.4	-18.1	3	3
Pharmaceutical products	934	-1.9	-2.2	4	4
Electronic equipment	857	16.5	5.6	5	6
Others	6,123	3.1	-1.9	-	-
<b>Total Exports</b>	<b>14,741</b>	<b>5.7</b>	<b>-7.2</b>	<b>-</b>	<b>-</b>

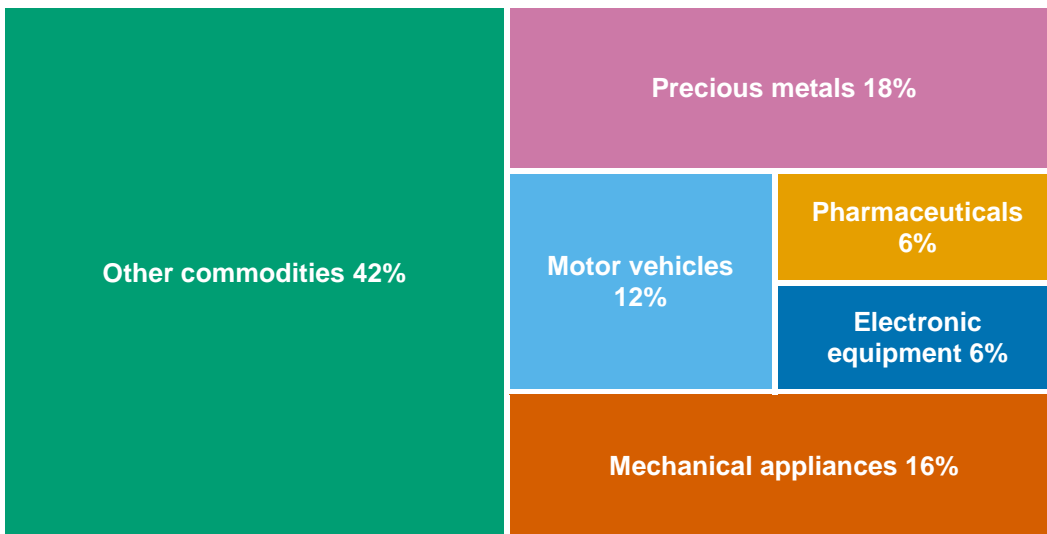
Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2014 data are provisional

- Precious metals continued to be the top export commodity by value. It rose £41 million against last month (2 per cent), but had the largest value decrease against October 2013, down £519 million (16 per cent).
- Works of art had the largest value increase compared with last month, up £350 million (86 per cent). It is currently the sixth largest export commodity.
- Mineral fuels had the largest value decrease on last month, down £295 million (41 per cent).

Exports of Art up 86% on last month

Exports of Mineral fuels down 41% on last month

**Figure 4: UK exports to non-EU by top five commodities, October 2014**



Total value of exports to non-EU partner countries £14.7 billion

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

**Combined Commodity and Country Analysis**

- The increase in value of exports to India compared with last month was dominated by a large rise in trade of Precious metals, up £209 million (182 per cent). This accounts for 72 per cent of the total net increase for India last month.
- The decrease in value of exports of Motor vehicles compared with October 2013 was driven by goods going to the United States, down £123 million (27 per cent).
- The large value increase in exports of Works of art was led by USA, up £412 million, a threefold increase. This accounts for 89 per cent of the total net increase for the USA last month.
- The decrease in value of exports in Mineral fuels compared with last month was led by exports to South Africa, down £114 million (99 per cent).

Exports of Precious metals to India up 182% on last month

Exports of works of art to USA up three-fold on last month

## Imports

### Country Analysis

**Table 3: UK imports from top 5 Non-EU countries, October 2014**

Partner Country	October 2014 Total (£ millions)	Change from September 2014 (%)	Change from October 2013 (%)	Rank September 2014	Rank October 2013
China	3,652	12.6	14.7	1	1
USA	2,787	1.1	3.1	2	2
Norway	1,170	-7.2	-10.7	3	3
Canada	1,071	2.9	58.5	4	6
Hong Kong	670	3.1	-14.4	6	5
Others	7,987	0.0	-0.1	-	-
<b>Total Imports</b>	<b>17,337</b>	<b>0.1</b>	<b>0.6</b>	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2014 data are provisional

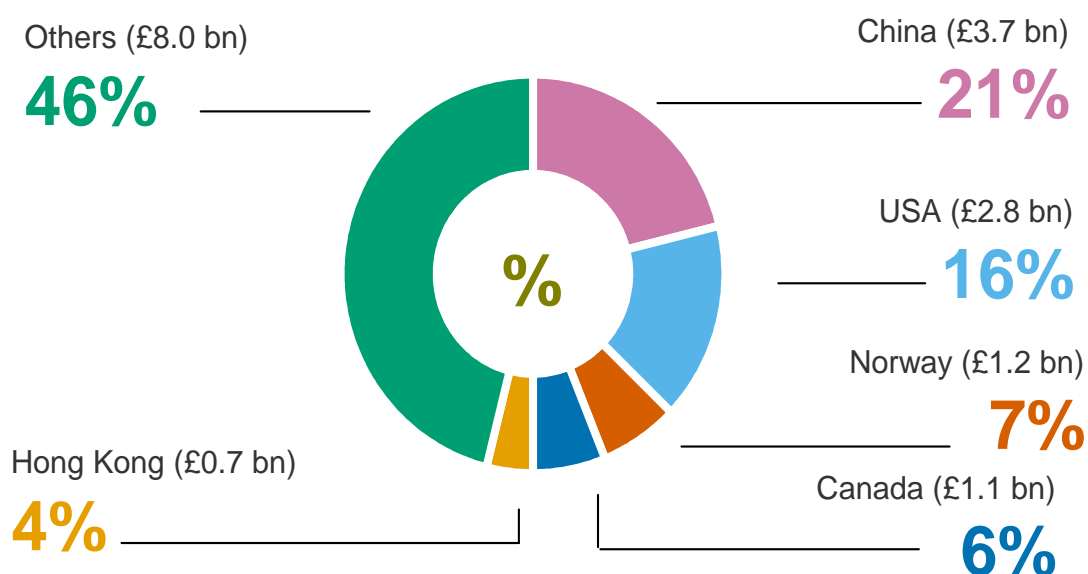
- The top five non-EU import partners (rank by value) have changed slightly compared with last month. Hong Kong has risen to fifth, and Switzerland has dropped to sixth place.
- Four of the top five import partners rose in value compared with last month, with only Norway decreasing. Norway and Hong Kong decreased in import value compared with October 2013.
- China remained the largest non-EU import partner and had the largest value rise on both periods, up £408 million (13 per cent) against last month, and up £469 million (15 per cent) against October 2013.
- Nigeria showed the largest decrease on last month, down £219 million (52 per cent), but had increases of £60 million (43 per cent) compared with October 2013.
- Norway remained the third largest non-EU import partner country but showed decreases of £91 million (7 per cent) against last month, and £139 million (11 per cent) compared with October 2013.
- Russia showed the largest value decrease compared with October 2013, down £408 million (44 per cent).

Top import country, China, up 13% on last month

Imports from Nigeria down 52% on last month

Imports from Russia down 44% on October 2013

**Figure 5: UK imports from top 5 non-EU countries, October 2014**



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

The top five non-EU countries account for 54 per cent of total non-EU imports, compared with 52 per cent in October 2013.

### Commodity Analysis

**Table 4: UK Imports from non-EU by top 5 commodities, October 2014**

Commodity Description	October 2014 Imports (£ millions)	Change from September 2014 (%)	Change from October 2013 (%)	Rank September 2014	Rank October 2013
Mineral fuels	2,758	-21.5	-13.6	1	1
Mechanical appliances	2,381	9.3	3.1	2	2
Electronic equipment	1,746	7.6	7.7	3	3
Precious metals, stones and jewellery	1,372	-9.5	18.7	4	4
Knitwear	766	15.2	11.6	5	5
Others	8,315	4.9	0.5	-	-
<b>Total Imports</b>	<b>17,337</b>	<b>0.1</b>	<b>0.6</b>	-	-

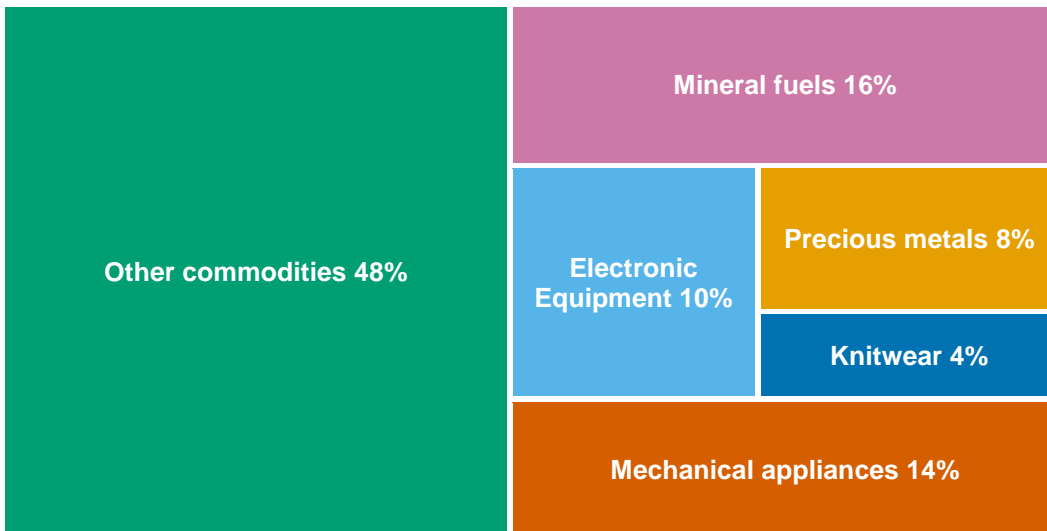
Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2014 data are provisional

- Mineral fuels continued to be the top import commodity by value. However, it had the largest value decreases for both periods, down £755 million (21 per cent) compared with last month, and £436 million (14 per cent) compared with October 2013.
- Aircraft had the largest increase compared with last month, up £248 million (62 per cent). Despite this, Aircraft imports decreased by £20 million (3 per cent) between October 2013 and October 2014.
- Precious metals had the largest value increase compared with October 2013, up £216 million (19 per cent).
- Imports of Knitwear reached a record monthly high of £766 million in October 2014. There were large increases of £101 million (15 per cent) compared with last month, and £80 million (12 per cent) compared with October 2013.

Imports of Mineral fuels down 21% on last month

Aircraft imports up 62% on last month

**Figure 6: UK imports from non-EU by top five commodities, October 2014**



Total value of imports from non-EU partner countries £17.3 billion

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

**Combined Commodity and Country Analysis**

- The decrease in mineral fuels compared with last month was led by Nigeria, down £222 million (53 per cent), Singapore, down £167 million (100 per cent), and Norway down £110 million (10 per cent). This accounts for 66 per cent of the total net decrease for the commodity.
- The increase in Aircraft imports compared with last month was driven by a rise from the USA, up £172 million (105 per cent).
- The increase in Precious metals imports compared with October 2013 was led by Canada, up £295 million (86 per cent).

Imports of Mineral fuels from Nigeria down 53% on last month

Imports of Precious metals from Canada up 86% on October 2013



## Annex I – Metadata

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

- Detailed Trade Statistics data at 8-digit commodity code level is available in our [interactive database](#).
- Aggregate OTS data is available in [pre-prepared Excel tables](#).
- Non-Monetary Gold (NMG) can form a substantial part of the non-EU Overseas Trade Statistics (OTS). For further information, see [Inclusion of Non-Monetary Gold in OTS](#). Data relating to monthly non-EU import and export totals for January 2008 onwards with a breakdown of non-monetary gold and other trade is available in an [OTS time series spreadsheet](#).
- You can find details of how users interested in import and export markets for specific goods make use of the detailed OTS data in '[The User Story](#)'.

## Annex II – Methodological Notes

1. HM Revenue & Customs released these latest statistics on Overseas Trade with countries outside the European Union (EU) on 10 December 2014 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](http://www.uktradeinfo.com).
2. This release includes the first provisional estimates of trade-in-goods between the UK and countries outside the EU for September 2014. At the same time revisions for all previously published non EU data for 2014 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. Detailed trade information is presented according to the [Harmonised System \(HS\)](#) nomenclature.
4. The aggregate estimates here will differ slightly from those that are published by the Office for National Statistics (ONS) as part of the Balance of Payments (BoP), as the two sets of data are compiled to different sets of rules. The ONS web site provides an overview of BoP at the [Guide to UK Trade](#) as well as the detailed monthly [UK Trade Releases](#). The BoP publication shows a high level picture of UK trade-in-goods, whereas the OTS publication shows a detailed picture of the UK's trade-in-goods by commodity and partner country. Uktradeinfo.com provides more detail about the [differences between BoP and OTS publications](#).
5. The aggregate estimates here will differ from the Eurostat publication [Euro area external trade](#). The OTS is published as 'general trade' based upon goods recorded as they enter or leave the UK. This will include goods imported into and exported from a freezone or customs warehouse, regardless of their future use. The Eurostat EU external trade data are published as 'special trade' where goods are recorded as trade only when they enter free circulation or are declared to specific Customs regimes such as Inward Processing (IP) or Processing under Customs Control (PCC). Imports from a free zone or customs warehouse are similarly recorded in 'special trade'.

6. HMRC publishes [additional information](#) to help support users of this data. This includes links to our policies on revision and suppression of data, descriptions of the methodology used to compile the OTS and information on the quality of the data published.
7. The OTS has been reviewed as part of an assessment made of Overseas Trade Statistics by the [UK Statistics Authority](#). The report of that assessment can be found at <http://www.statisticsauthority.gov.uk/assessment/assessment/assessment-reports/assessment-report-93---uk-trade-in-goods.pdf>.
8. 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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