



Coverage:
United Kingdom

Theme:
Business and Energy

Released:
7 August 2015

Next Release:
9 September 2015

Frequency of release:
Monthly

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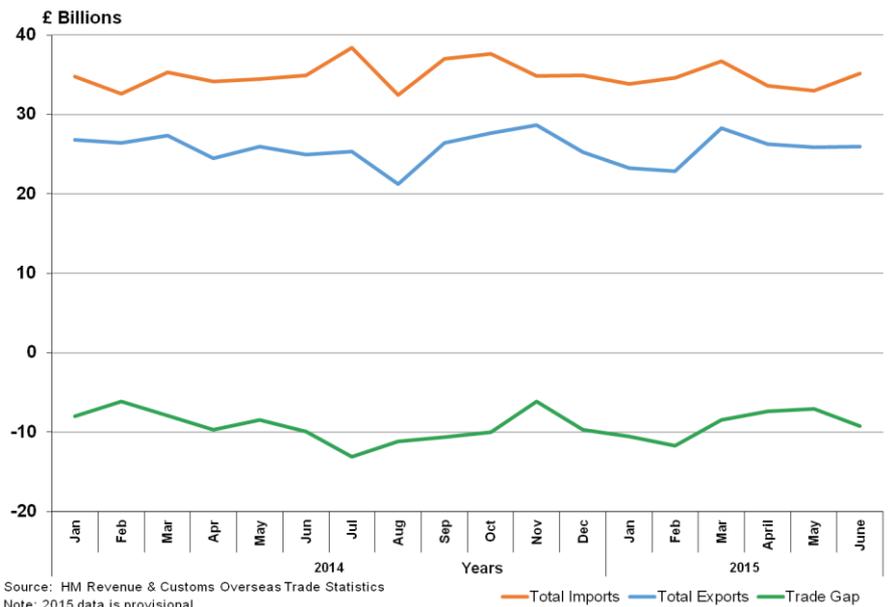
Website:
<http://www.uktradeinfo.com>

UK Overseas Trade Statistics June 2015

Summary

- Total trade exports for June 2015 are £25.9 billion. This is an increase of £0.1 billion (0.3 per cent) compared with last month and an increase of £1.0 billion (4.0 per cent) compared with June 2014.
- Total trade imports for June 2015 are £35.2 billion. This is an increase of £2.2 billion (6.8 per cent) compared with last month and an increase of £0.3 billion (0.8 per cent) compared with June 2014.
- The UK is a net importer this month, with imports exceeding exports by £9.2 billion.

Figure 1: Total UK monthly trade



Trade Trends

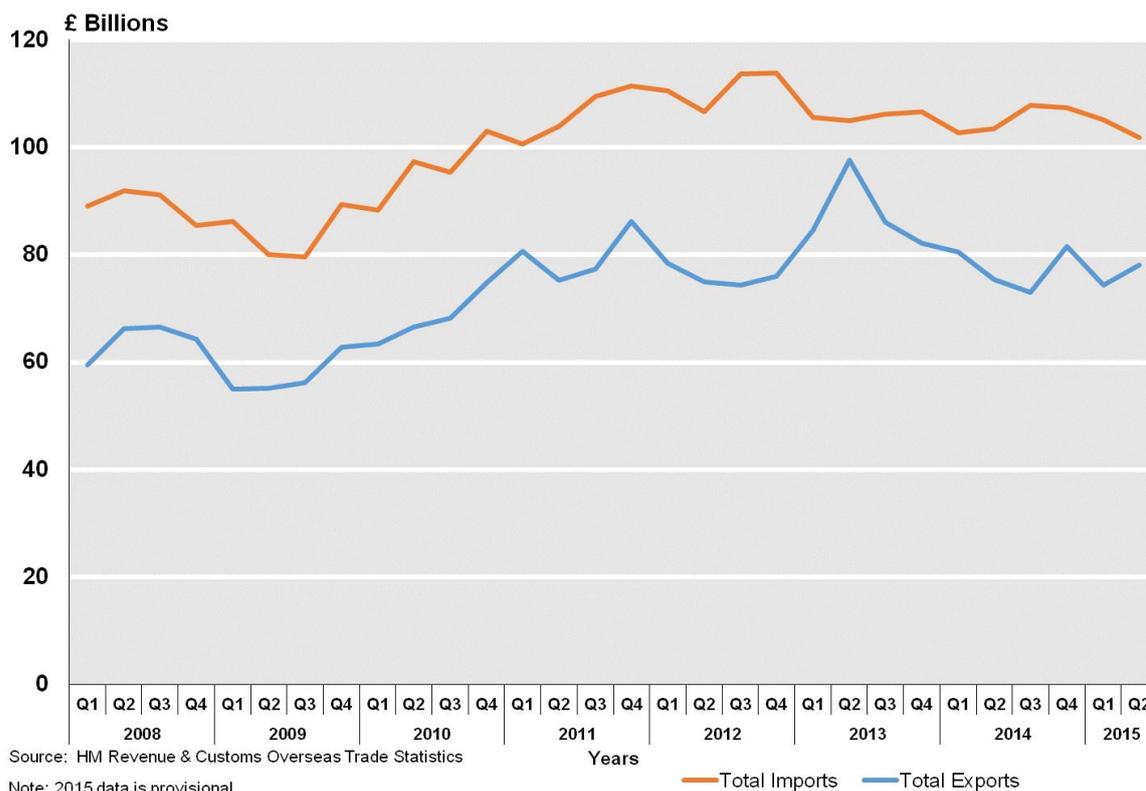
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports have remained relatively flat, while exports peaked in Q2 of 2013 and have declined overall since.
- The total **export** trade for Q2 of 2015 is £78.1 billion, which is higher than the £75.4 billion for Q2 of 2014 (3.6 per cent increase).
- The total **import** trade for Q2 of 2015 is £102 billion, which is a decrease compared with £104 billion for Q2 of 2014 (1.7 per cent decrease).
- There was a trade deficit of £23.7 billion for Q2 of 2015, which is a decrease of 16 per cent on the £28.1 billion deficit for Q2 of 2014. However, this has been strongly influenced by trade in non-monetary gold.
- For many years Germany has been our largest trading **import** partner by value, occasionally surpassed by USA. The USA has also been dominant for **exports** for many years, but occasionally surpassed by Germany and Switzerland, the latter being driven by exports of Precious metals.
- Mechanical appliances has generally been the largest **import** commodity by value. For **exports**, Mechanical appliances has also predominantly been the largest valued commodity, surpassed by Mineral fuels and Motor vehicles in recent years.

Exports up 3.6%
for Q2 2015 on
Q2 2014

Imports down
1.7% for Q2 2015
on Q2 2014

Trade deficit
decreased by 16%
for Q2 2015

Figure 2: Quarterly UK trade, 2008 - 2015



Non-EU & EU Trade

- **Non-EU Exports** for June 2015 are £14.2 billion. This is a decrease of £0.5 billion (3.2 per cent) compared with last month but an increase of £1.5 billion (12 per cent) compared with June 2014.
- **Non-EU Imports** for June 2015 are £16.1 billion. This is an increase of £0.4 billion (2.8 per cent) compared with last month, but a decrease of £0.2 billion (1.0 per cent) compared with June 2014.
- In **Non-EU trade the UK** is a net importer this month, with imports exceeding exports by £1.9 billion.
- **EU Exports** for June 2015 are £11.8 billion. This is an increase of £0.5 billion (4.9 per cent) compared with last month but a decrease of £0.5 billion (4.2 per cent) compared with June 2014.
- **EU Imports** for June 2015 are £19.1 billion. This is an increase of £1.8 billion (10 per cent) compared with last month and an increase of £0.5 billion (2.4 per cent) compared with June 2014.
- In **EU trade** the UK is a net importer this month, with imports exceeding exports by £7.3 billion.
- The proportion of total exports to the EU is 45 per cent in June 2015. Over the past 18 months, this has ranged from 41 per cent to 51 per cent. The proportion of total imports from the EU is 54 per cent in June 2015. Over the same period, this has ranged between 49 per cent and 56 per cent.

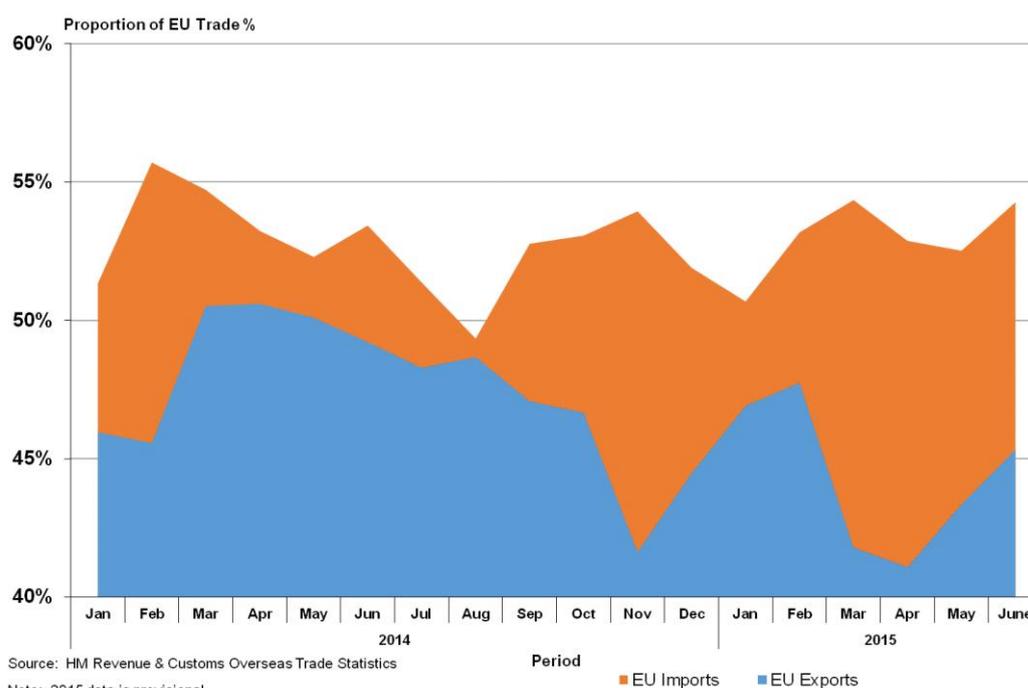
Non-EU exports increased 12% on June 2014

Non-EU imports up 2.8% on last month

EU exports down 4.2% on June 2014

EU imports up 10% on last month

Figure 3: Proportion of Total UK Trade with the EU, June 2015



Exports

Country Analysis

Table 1: UK exports to top 10 partner countries, June 2015

Partner Country	June 2015 Total (£ millions)	Change from May 2015 (%)	Change from June 2014 (%)	Rank May 2015	Rank June 2014
USA	4,405	17.8	55.1	1	1
Germany	2,631	5.6	-0.5	2	2
China	1,877	-0.2	36.8	3	7
France	1,569	3.8	-2.8	5	4
Netherlands	1,546	-11.2	-18.3	4	3
Irish Republic	1,386	7.8	-1.8	7	6
Belgium	941	-7.2	-11.0	8	8
Switzerland	918	-32.4	-38.3	6	5
Spain	877	19.8	-3.0	10	9
Italy	805	21.6	11.9	11	10
Others	8,990	-4.9	-0.1	-	-
Total Non-EU	14,185	-3.2	12.0	-	-
Total EU	11,760	4.9	-4.2	-	-
Total Exports	25,945	0.3	4.0	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2015 data is provisional

- The top ten export partner countries (ranked by value) have changed compared with both last month and last year. Most notably, the Netherlands has fallen to fifth place, and Switzerland has experienced a large decrease compared to both last month and June 2014.
- Six of the top ten countries have experienced increases compared with last month. However, compared with June 2014, only three countries increased, but the values concerned were greater than the decreases.
- The USA remains the largest export partner country. It saw the largest value increases compared with both last month and June 2014, rising by £665 million (up 18 per cent) and £1,565 million (up 55 per cent) respectively.
- China saw the second largest value increase compared with June 2014, up by £505 million (37 per cent).

Top export country, USA, up 55% on June 2014

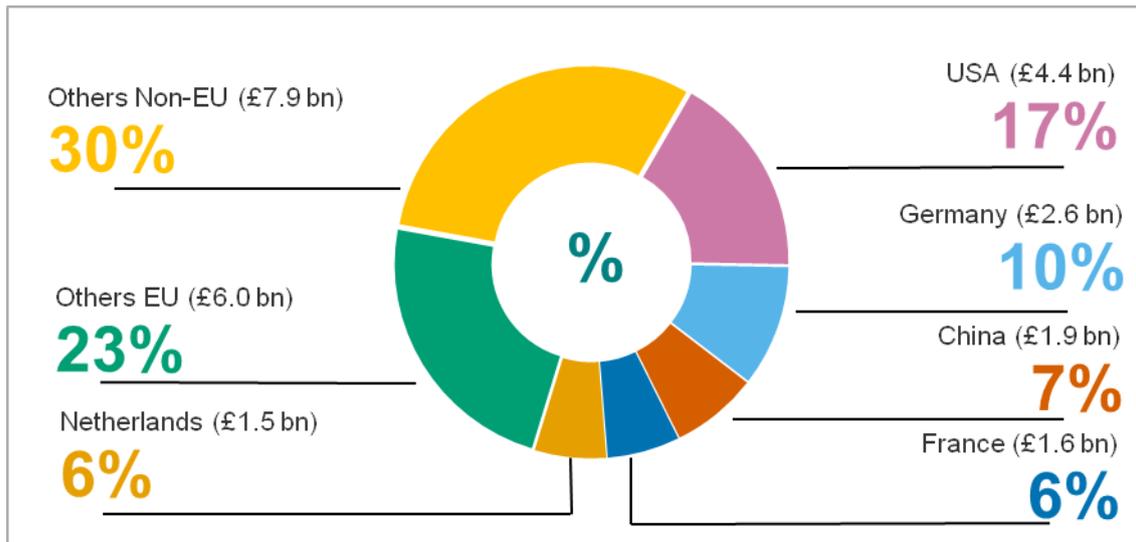
China exports up 37% on June 2014

- Saudi Arabia experienced the largest value decrease compared with last month, falling by £473 million (down 48 per cent). This has moved them out of the top ten partner export destinations.
- Switzerland experienced the largest value decrease compared with June 2014, a fall of £571 million (38 per cent). It also saw a large decrease compared with last month, a reduction of £441 million (down 32 per cent).
- The Netherlands experienced the second largest value decrease compared with June 2014, falling by £345 million (down 18 per cent).

Exports to Saudi Arabia down 48% on last month

Switzerland exports down 38% on June 2014

Figure 4: UK exports to top 5 countries, June 2015



Source: HM Revenue & Customs Overseas Trade Statistics Note: 2015 data is provisional

- The USA accounted for 17 per cent of the total value of exports from the UK, compared with 11 per cent in June 2014.
- Germany has the second largest proportion of total exports, accounting for 10 per cent, a slight drop compared with June 2014.
- The top five export partners account for 46 per cent of total exports for June 2015 compared with 42 per cent in June 2014.

USA accounts for 17% of total UK exports, up from 11% in June 2014

Commodity Analysis

Table 2: UK exports by top 5 commodities, June 2015

Commodity Description	June 2015 Total (£ millions)	Change from May 2015 (%)	Change from June 2014 (%)	Rank May 2015	Rank June 2014
Mechanical appliances	3,682	5.6	3.1	1	1
Motor vehicles	2,854	2.9	3.5	2	2
Pharmaceutical products	2,151	18.4	36.1	5	6
Mineral fuels	1,891	-24.4	-29.1	4	3
Precious metals, stones & jewellery	1,872	-27.5	-19.0	3	4
Others	13,495	6.2	11.9	-	-
Total Exports	25,945	0.3	4.0	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2015 data is provisional

- The top five export commodities (ranked by value) have changed compared with both last month and last year. Most notably, Pharmaceutical products rose to third place. However, Mineral fuels and Precious metals both experienced large decreases in value compared with both last month and June 2014.
- Mechanical appliances is the largest export commodity by value, accounting for 14 per cent of the total value of exports.
- Pharmaceutical products saw the largest value increase compared with last month, rising by £334 million (18 per cent). This commodity had the second largest increase compared with June 2014 up £571 million (36 per cent).
- Organic chemicals saw the largest value increase compared with June 2014, up £614 million, a twofold increase.
- Precious metals experienced the largest value decrease compared with last month, falling by £709 million (down 27 per cent).
- Mineral fuels saw the largest value decrease compared with June 2014, down £775 million (29 per cent).
- The top five export commodities account for 48 per cent of total UK trade exports compared with 52 per cent in June 2014.

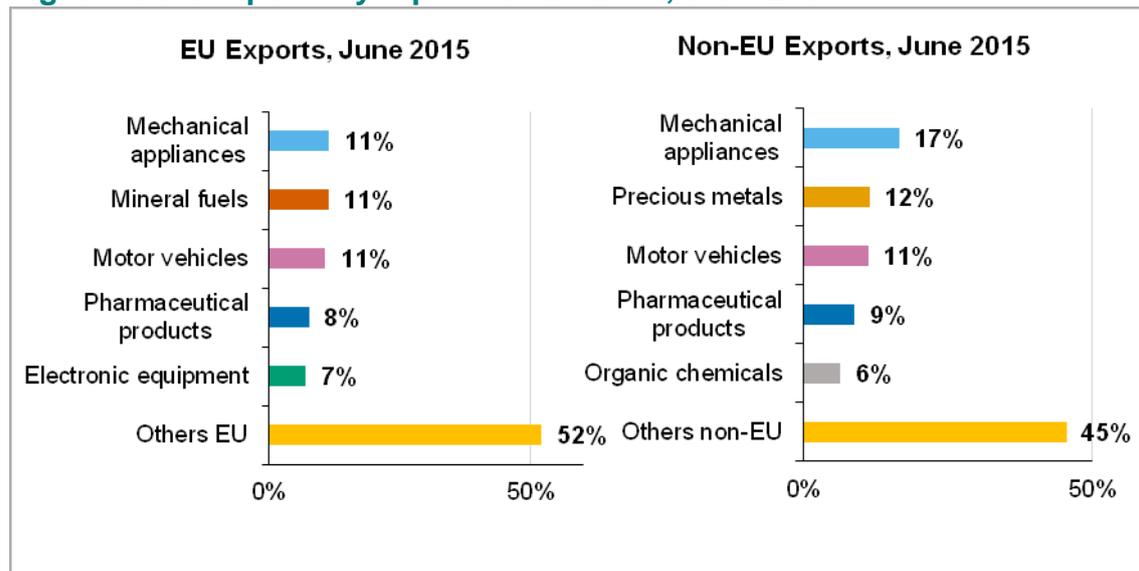
Pharmaceutical products exports up 36% on June 2014

Precious metals exports down 27% on last month

Exports of Mineral fuels down 29% on June 2014

Combined Commodity and Country Analysis

Figure 5: UK exports by top 5 commodities, June 2015



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2015 data is provisional

- Three of the top 5 commodities are the same for both non-EU and EU countries. The exceptions being Mineral fuels and Electronic equipment for the EU; and Precious metals and Organic chemicals for the non-EU.
- The fall in exports of Precious metals compared with both last month and June 2014 was led by decreases in trade to Switzerland, reductions of £674 million (64 per cent) and £669 million (64 per cent) respectively. The impact of this was reduced slightly by a large increase in exports of the commodity to China compared with June 2014, up £428 million (a twofold increase).
- The large decrease in Mineral fuels exports compared with June 2014 was led by falls in trade to the Netherlands, £340 million (down 40 per cent), Germany, £190 million (down 49 per cent), and the USA, £138 million (down 47 per cent).
- The increase in exports to the USA compared with last month was led by increases of Organic chemicals and Pharmaceutical products, rises of £337 million (79 per cent) and £325 million (65 per cent) respectively. Similarly, both commodities led the increase in exports to the USA compared with June 2014, rising by £675 million (an almost nine-fold increase) for Organic chemicals, and Pharmaceutical products rising £557 million (a threefold increase).

Exports of Precious metals to Switzerland down 64% on June 2014

Mineral fuels exports to the Netherlands down 40% on June 2014

Exports to the USA of Organic chemicals up nine fold on June 2014

Imports

Country Analysis

Table 3: UK imports from top 10 countries, June 2015

Partner Country	June 2015 Total (£ millions)	Change from May 2015 (%)	Change from June 2014 (%)	Rank May 2015	Rank June 2014
Germany	5,297	14.8	8.2	1	1
USA	3,288	-0.8	25.9	2	4
Netherlands	2,740	5.8	0.9	4	2
China	2,706	3.8	0.7	3	3
France	1,952	6.1	-4.1	5	5
Belgium	1,888	17.4	5.3	6	6
Italy	1,444	8.8	4.3	7	7
Spain	1,154	4.6	-4.0	8	8
Irish Republic	1,069	9.7	7.3	9	10
Norway	1,047	8.1	-11.9	10	9
Others	12,594	4.9	-5.9	-	-
Total Non-EU	16,085	2.8	-1.0	-	-
Total EU	19,092	10.3	2.4	-	-
Total Imports	35,177	6.8	0.8	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2015 data is provisional

- The top ten import partners (ranked by value) have changed slightly compared with last month and June 2014. The USA saw a large increase compared with June 2014.
- Nine of the top ten import partners rose in value compared with last month, the USA being the exception. Compared with June 2014, three of the top ten countries fell in import trade.
- Germany experienced the largest value increase compared with last month, rising by £684 million (15 per cent). It also saw the second largest value increase compared with June 2014, up £400 million (8.2 per cent).
- Imports from Canada experienced the largest decrease compared with June 2014, falling by £208 million (22 per cent).

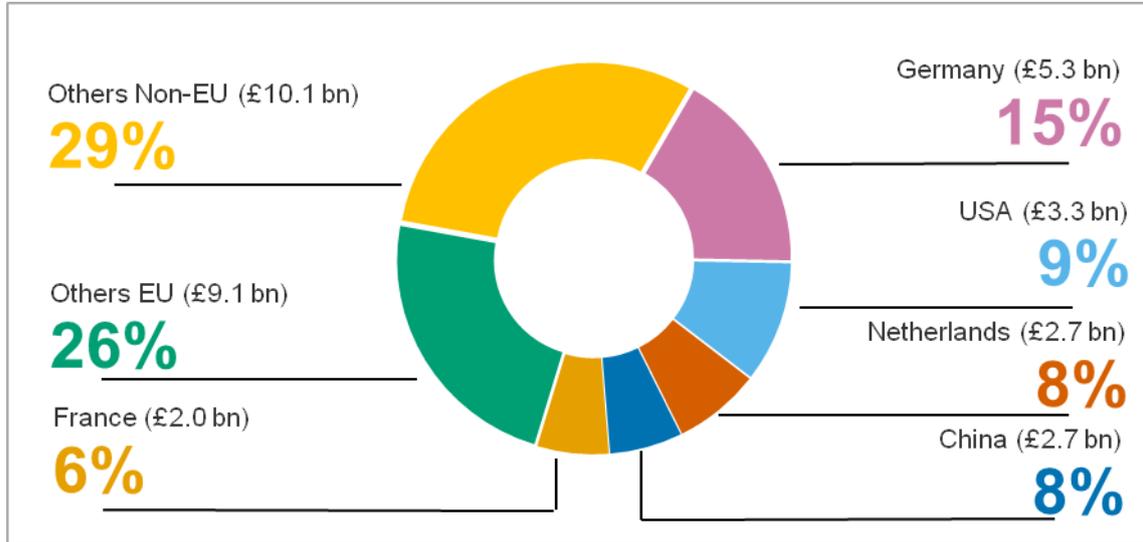
Top import country, Germany, up 15% on last month

Imports from Canada down 22% on June 2014

- South Africa saw the largest decrease compared with last month, falling by £116 million (25 per cent).
- The USA saw the largest value increase compared with June 2014, a rise of £676 million (up 26 per cent).
- Algeria experienced the second largest decrease compared with June 2014, down £155 million (45 per cent).

Imports from the USA up 26% on June 2014

Figure 6: UK imports from top 5 countries, June 2015



Source: HM Revenue & Customs Overseas Trade Statistics Note: 2015 data is provisional

- Germany accounts for 15 per cent of the total value of imports to the UK. This proportion share of the market increased from the 14 per cent seen in June 2014.
- The USA accounts for 9.4 per cent, an increase in market share compared with June 2014 (7.5 per cent).
- The top five import partner countries account for 45 per cent of total UK trade imports this month, compared with 43 per cent for June 2014.

Germany accounts for 15% of total UK imports for this month

Commodity Analysis

Table 4: UK imports by top 5 commodities, June 2015

Commodity Description	June 2015 Total (£ millions)	Change from May 2015 (%)	Change from June 2014 (%)	Rank May 2015	Rank June 2014
Motor vehicles	4,387	8.0	6.1	1	2
Mechanical appliances	4,264	5.0	-3.6	2	1
Electronic equipment	3,190	5.2	7.5	3	4
Mineral fuels	3,043	9.7	-17.5	4	3
Precious metals, stones and jewellery	1,940	15.5	1.9	6	5
Others	18,353	5.8	3.3	-	-
Total Imports	35,177	6.8	0.8	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2015 data is provisional

- Motor vehicles remained as the top import commodity by value accounting for 12 per cent of the total UK imports.
- All of the top five commodity groups increased in import value compared with last month. However, Mechanical appliances and Mineral fuels reduced in value in comparison with June 2014. Pharmaceutical products moved out of the top five import commodities.
- Motor vehicles had the largest value increase compared with last month, a rise of £326 million (8.0 per cent).
- Imports of Aircrafts decreased the most, by value, compared with last month, falling by £622 million (55 per cent).
- The largest fall in comparison with June 2014 was for Mineral fuels, falling by £647 million (18 per cent).
- Pharmaceutical products fell out of the top five import commodities compared with last month. However, the commodity saw the largest increase compared with June 2014, a rise of £385 million (26 per cent).
- The top five import commodities account for 48 per cent of total UK trade imports for this month, and 49 per cent for June 2014.

Motor vehicles imports up 8% on last month

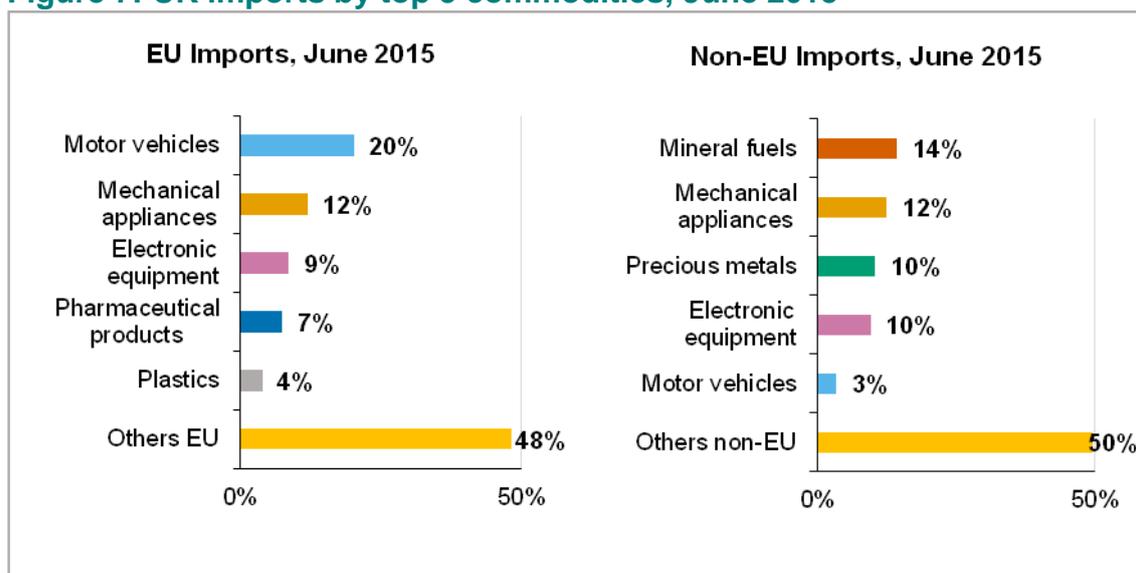
Aircraft imports down 55% on last month

Imports of Mineral fuels fell 18% on June 2014

Pharmaceutical imports up 26% on June 2014

Combined Commodity and Country Analysis

Figure 7: UK imports by top 5 commodities, June 2015



Source: HM Revenue & Customs Overseas Trade
 Statistics Note: 2015 data is provisional

- Three out of the top 5 commodities for both EU and non-EU countries are the same. The exceptions being Pharmaceutical products and Plastics for the EU; and Mineral fuels and Precious metals for non-EU.
- The decrease in imports of Mineral fuels compared with June 2014 was due to falls in the commodity from Algeria, down £149 million (44 per cent), and Canada, falling by £114 million (98 per cent).
- The decrease in the value of imports of Aircrafts compared with last month was led by falls from the USA, down £453 million (71 per cent).
- The increase in imports from the USA compared with June 2014, was led by Precious metals and Works of art, rises of £376 million and £157 million respectively (both twofold increases).
- The increase in imports from Germany was led by Motor vehicles and Pharmaceutical products compared with last month, rising by £210 million (13 per cent) and £149 million (48 per cent) respectively. Increases from this country compared to June 2014 were led by imports of the same commodities, seeing rises of £137 million (up 8.4 per cent) and £209 million (83 per cent) respectively.
- The large decrease in imports from South Africa compared with last month was led by falls in Precious metals, down £144 million (43 per cent).

Imports of Mineral fuels from Algeria down 44% on June 2014

Aircraft imports from the USA down 71% on last month

Imports of Motor vehicles from Germany up 13% 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 7 August 2015 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 June 2015. At the same time revisions for all previously published non-EU and EU data for 2014 and 2015 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. The **EU figures** provided in this publication of the June 2015 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 HS2 and country totals.

4. The **non-EU figures** provided in this publication of the June 2015 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 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'.

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. 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>.
10. A consultation was run from 17 December 2014 to 31 January 2015. The results of this consultation showed support for a single combined commentary release, joining the separate EU and non-EU documents. This is the second release to be published in this format.
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: 9 September 2015 9:30am

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