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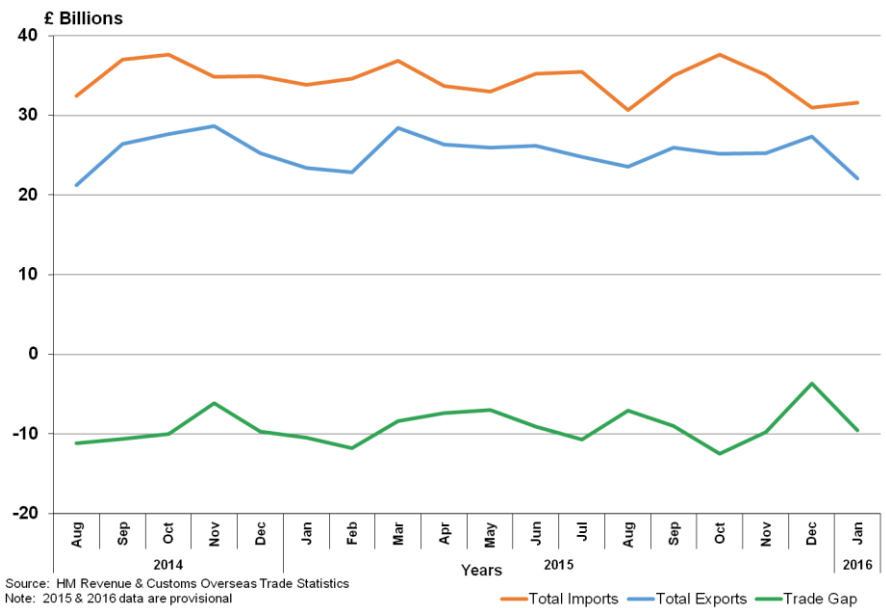


UK Overseas Trade Statistics January 2016

Summary

- Total trade exports for January 2016 are £22.1 billion. This is a decrease of £5.3 billion (19 per cent) compared with last month and a decrease of £1.3 billion (5.6 per cent) compared with January 2015.
- Total trade imports for January 2016 are £31.6 billion. This is an increase of £0.6 billion (1.9 per cent) compared with last month and a decrease of £2.3 billion (6.8 per cent) compared with January 2015.
- The UK is a net importer this month, with imports exceeding exports by £9.5 billion.

Figure 1: Total UK monthly trade



Trade Trends

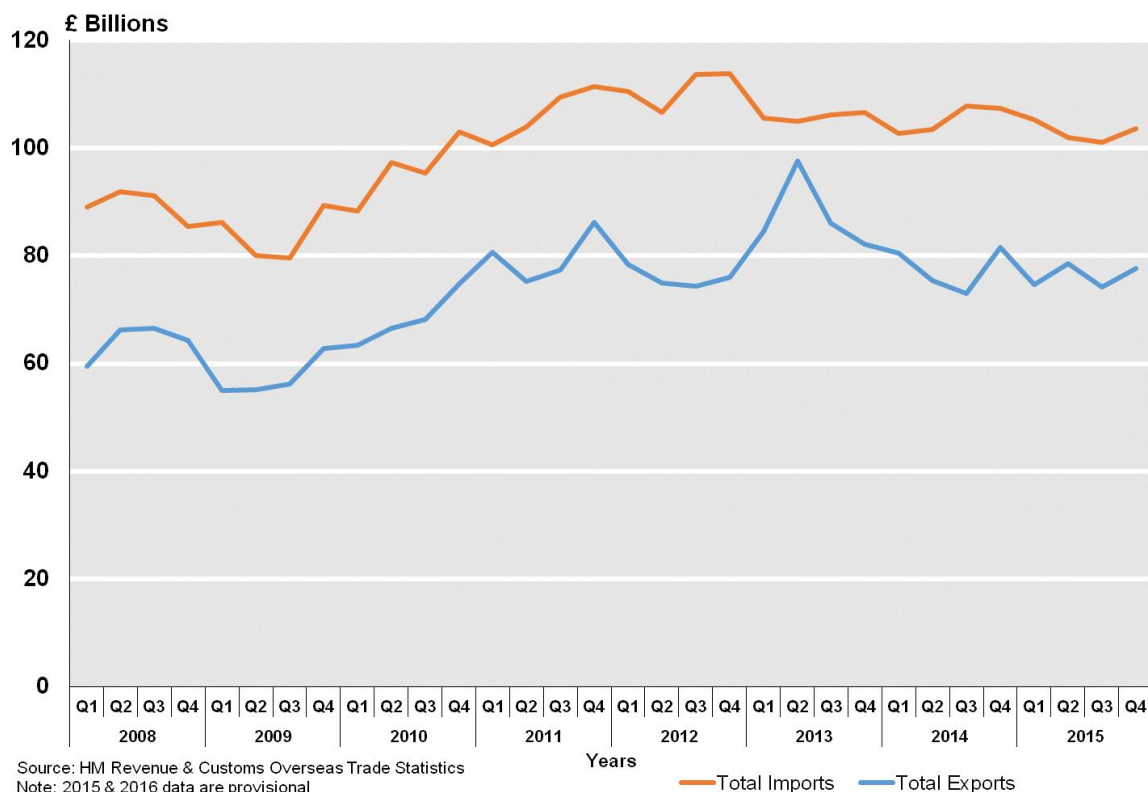
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports have remained relatively flat, while exports peaked in Q2 of 2013.
- The total **export** trade for Q4 of 2015 is £77.7 billion, which is a decrease of 4.7 per cent compared with £81.5 billion for Q4 of 2014.
- The total **import** trade for Q4 of 2015 is £104 billion, which is a decrease of 3.4 per cent compared with £107 billion for Q4 of 2014.
- There was a trade deficit of £26.0 billion for Q4 of 2015, which is an increase of 0.5 per cent on the £25.9 billion deficit for Q4 of 2014. These values have been 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, but has been surpassed by Precious metals in recent months.

Exports down
4.7% for Q4 2015
on Q4 2014

Imports down
3.4% for Q4 2015
on Q4 2014

Trade deficit
increased by 0.5%
for Q4 2015 on Q4
2014

Figure 2: Quarterly UK trade, 2008 – 2015



Non-EU & EU Trade

- **Non-EU Exports** for January 2016 are £11.7 billion. This is a decrease of £5.4 billion (32 per cent) compared with last month and a decrease of £0.7 billion (5.5 per cent) compared with January 2015.
- **Non-EU Imports** for January 2016 are £14.7 billion. This is an increase of £0.7 billion (5.2 per cent) compared with last month, and a decrease of £1.9 billion (12 per cent) compared with January 2015.
- In **Non-EU trade** the UK is a net importer this month, with imports exceeding exports by £3.1 billion.
- **EU Exports** for January 2016 are £10.4 billion. This is a small increase of £0.1 billion (1.1 per cent) compared with last month, and a fall of £0.6 billion (5.7 per cent) compared with January 2015.
- **EU Imports** for January 2016 are £16.8 billion. This is a decrease of £0.2 billion (0.9 per cent) compared with last month, and a fall of £0.4 billion (2.2 per cent) compared with January 2015.
- In **EU trade** the UK is a net importer this month, with imports exceeding exports by £6.5 billion.
- The proportion of total exports to the EU is 47 per cent in January 2016. Over the past 18 months, this has ranged from 38 per cent to 49 per cent. The proportion of total imports from the EU is 53 per cent in January 2016. Over the same period, this has ranged between 49 per cent and 55 per cent.

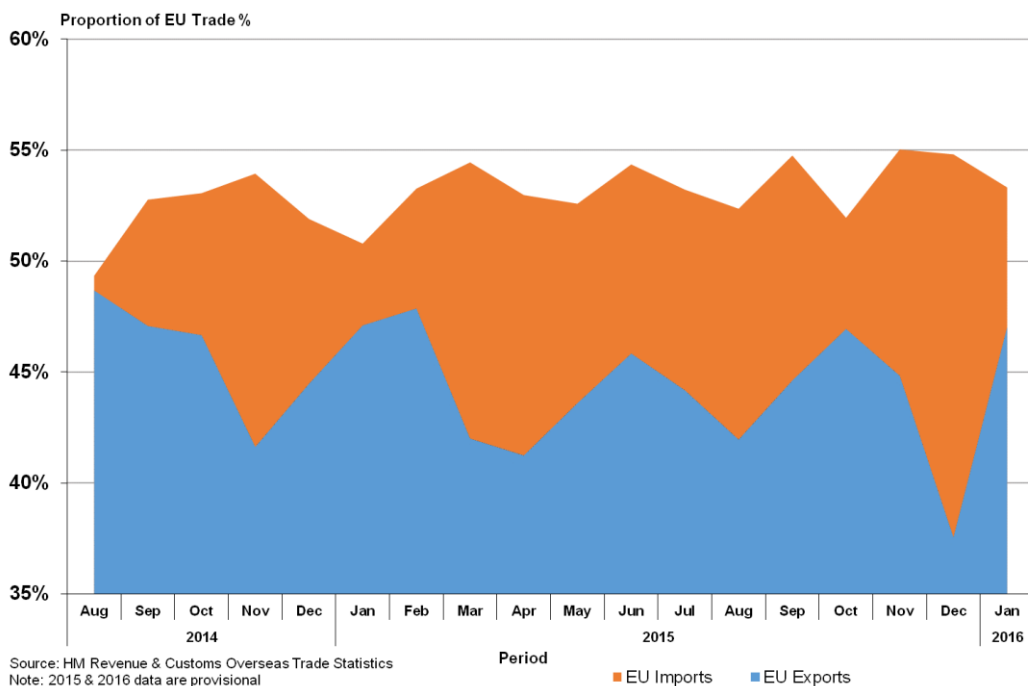
Non-EU exports decreased 32% on last month

Non-EU imports down 12% on January 2015

EU exports down 5.7% on January 2015

EU imports down 2.2% on January 2015

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



Exports

Country Analysis

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

Partner Country	January 2016 Total (£ millions)	Change from December 2015 (%)	Change from January 2015 (%)	Rank December 2015	Rank January 2015
USA	2,901	-13.4	-15.0	2	1
Germany	2,463	19.9	-5.3	3	2
Switzerland	1,889	-56.0	1.3	1	3
France	1,398	-3.2	-2.5	6	4
Netherlands	1,343	0.4	-3.7	7	5
Irish Republic	1,262	-17.3	-7.7	5	6
China	977	-36.6	18.1	4	8
Belgium	831	1.5	-10.1	9	7
Italy	695	9.6	0.1	11	9
Spain	644	-9.0	-1.1	10	10
Others	7,648	-20.3	-6.6	-	-
Total Non-EU	11,679	-31.5	-5.5	-	-
Total EU	10,372	1.1	-5.7	-	-
Total Exports	22,051	-19.3	-5.6	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2015 & 2016 data are provisional

- The ordering of the top ten export partner countries (ranked by value) has changed compared with both last month and January 2015. Most notably, China has fallen to seventh place.
- Six of the top ten countries have experienced decreases in value compared with last month. Seven countries have shown a decrease compared with January 2015.
- The USA is the largest export partner country despite experiencing the largest value decrease compared with January 2015, down £512 million (15 per cent). It also saw a large value decrease compared with last month, down £448 million (13 per cent).
- Switzerland experienced the largest value decrease compared with last month, falling by £2,404 million (56 per cent).

Top export country, USA, down 15% on January 2015

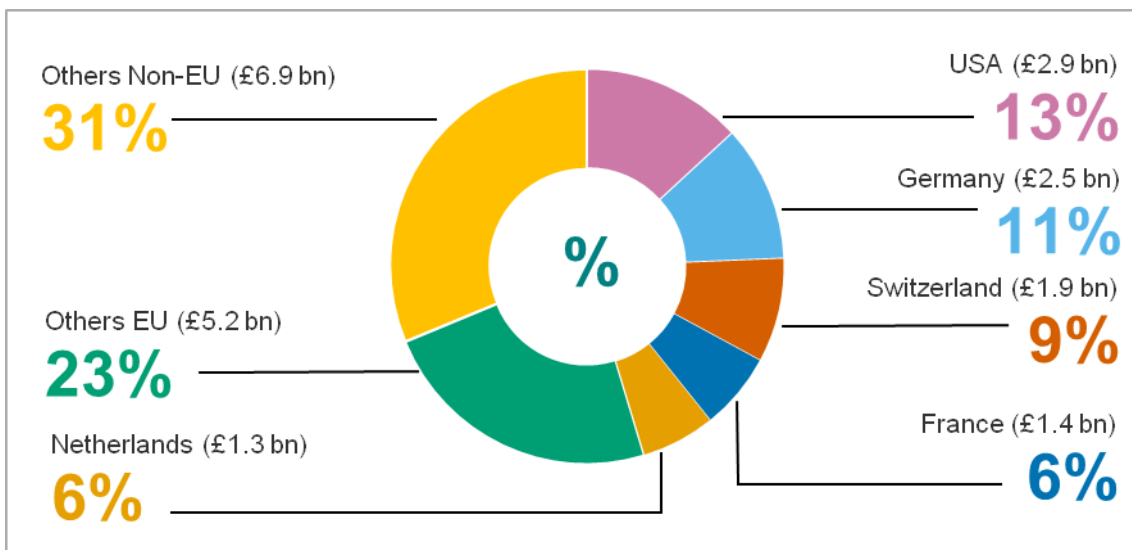
Switzerland exports down 56% on last month

- Germany experienced the largest value increase compared with last month, up by £409 million (20 per cent).
- China saw the second largest value decrease compared with last month, a fall of £564 million (37 per cent). It also experienced the largest value increase compared with January 2015, up by £150 million (18 per cent).

Germany exports up 20% on last month

China exports down 37% on last month

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



Source: HM Revenue & Customs Overseas Trade
 Note: 2015 & 2016 data are provisional

- The USA accounted for 13 per cent of the total value of exports from the UK compared with 15 per cent in January 2015.
- Germany has the second largest proportion of total exports, accounting for 11 per cent, which is consistent with previous months.
- The top five export partners account for 45 per cent of total exports this month compared with 46 per cent in January 2015.

USA accounts for 13% of total UK exports

Commodity Analysis

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

Commodity Description	January 2016 Total (£ millions)	Change from December 2015 (%)	Change from January 2015 (%)	Rank December 2015	Rank January 2015
Mechanical appliances	3,168	-8.7	-7.7	2	1
Motor vehicles	2,628	-12.6	8.3	3	3
Precious metals	2,500	-56.1	-1.8	1	2
Pharmaceutical products	1,556	-7.7	-12.7	4	4
Electronic equipment	1,453	-13.7	-4.9	5	6
Others	10,746	-8.7	-7.7	-	-
Total Exports	22,051	-19.3	-5.6	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2015 & 2016 data are provisional

- The ordering of the top five export commodities (ranked by value) has changed slightly compared with both last month and January 2015.
- Mechanical appliances is the largest export commodity by value, accounting for 14 per cent of total exports. The commodity experienced the second largest value decrease compared with January 2015, down £263 million (7.7 per cent). It also saw a large value decrease compared with last month, down £301 million (8.7 per cent).
- Precious metals saw the largest value decrease compared with last month, a fall of £3,195 million (56 per cent).
- Motor vehicles saw the largest value increase compared with January 2015, up £202 million (8.3 per cent).
- Mineral fuels saw the largest decrease compared with January 2015, falling by £518 million (31 per cent).
- The top five export commodities account for 51 per cent of total UK trade exports compared with 50 per cent in January 2015.

Mechanical appliances exports down 8.7% on last month

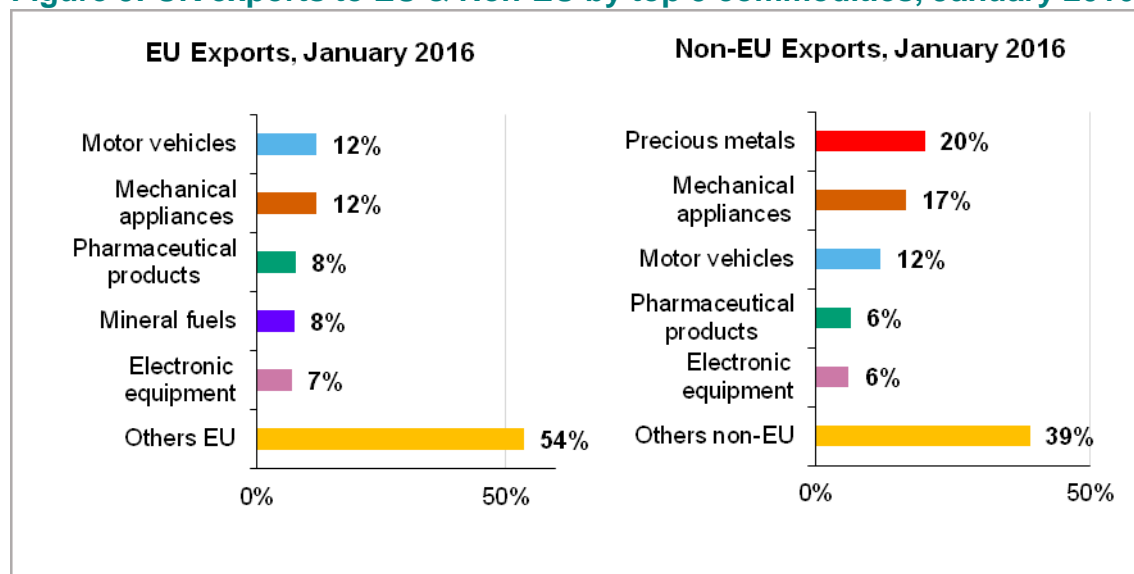
Precious metals exports down 56% on last month

Motor vehicles exports up 8.3% on January 2015

Mineral fuels exports down 31% on January 2015

Combined Commodity and Country Analysis

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



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2015 & 2016 data are provisional

- Mechanical appliances, Motor vehicles, Electronic equipment and Pharmaceutical products are in the top five commodities for both EU and non-EU countries.
- The fall in exports of Precious metals compared with last month was led by decreases in trade to Switzerland, down £2,216 million (59 per cent). Exports of the commodity also saw large decreases to China and Hong Kong compared with last month, falls of £509 million (98 per cent) and £342 million (50 per cent) respectively.
- The fall in exports to the USA compared with both last month and January 2015 was led by a decrease of Pharmaceutical products, down by £179 million (35 per cent) and £273 million (45 per cent) respectively.
- The decrease in exports of Mechanical appliances compared with January 2015 was led by decreases to the USA, down £102 million (16 per cent), Japan, down £97 million (66 per cent) and the United Arab Emirates, down £86 million (34 per cent).
- The decrease in exports of Mineral fuels compared with January 2015 was led by decreases to the Irish Republic, down £147 million (64 per cent), Germany, down £139 million (50 per cent) and South Korea, down £134 million (a twofold decrease). However, exports to China experienced contrasting increases compared with both last month and January 2015, rises of £110 million (a threefold increase) and £174 million (up from £3.7 million) respectively.

Exports of Precious metals to Switzerland down 59% on last month

Exports of Pharmaceutical products to the USA down 35% on last month

Exports of Mineral fuels to the Irish Republic down 64% on January 2015

Imports

Country Analysis

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

Partner Country	January 2016 Total (£ millions)	Change from December 2015 (%)	Change from January 2015 (%)	Rank December 2015	Rank January 2015
Germany	4,272	-1.9	-10.1	1	1
China	3,218	14.1	-0.4	2	2
Netherlands	2,476	-0.6	-3.1	4	4
USA	2,427	-7.3	-13.8	3	3
France	1,746	-4.7	-8.6	5	5
Belgium	1,673	2.3	16.3	6	6
Italy	1,206	-4.7	4.6	7	7
Spain	1,183	12.9	3.5	9	8
Norway	1,080	15.1	-5.3	10	9
Irish Republic	960	-24.1	-6.3	8	11
Others	11,319	5.6	-10.9	-	-
Total Non-EU	14,732	5.2	-11.6	-	-
Total EU	16,827	-0.9	-2.2	-	-
Total Imports	31,559	1.9	-6.8	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2015 & 2016 data are provisional

- The ordering of the top ten import partners (ranked by value) has remained relatively stable compared with both last month and January 2015.
- Six of the top ten import partners decreased in value compared with last month. Seven of the top ten decreased in value compared with January 2015.
- Imports from Germany experienced the largest value decrease compared with January 2015, falling by £480 million (10 per cent).

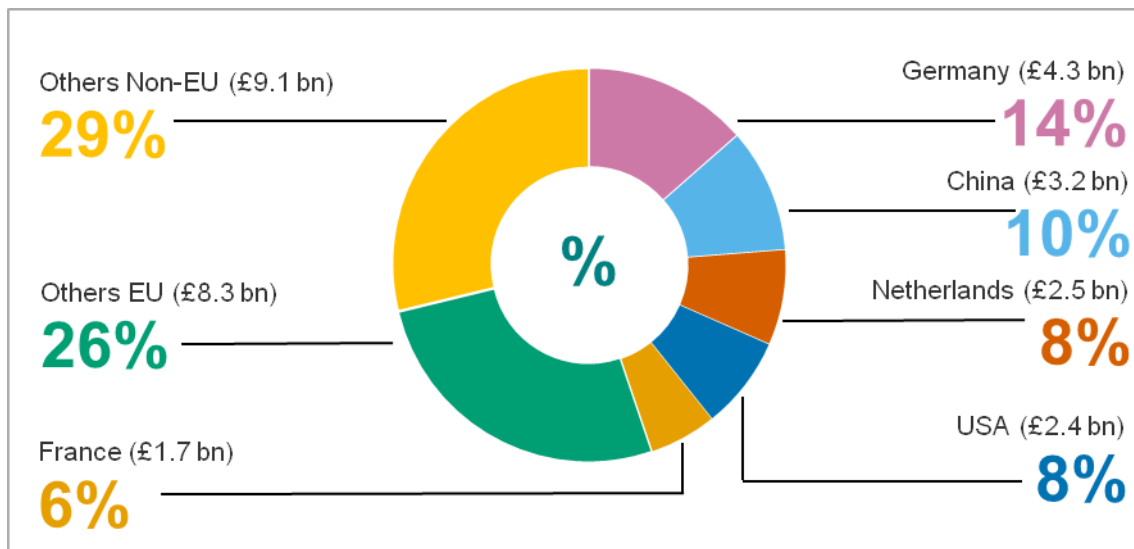
Top import country, Germany, down 10% on January 2015

- China saw the largest value increase compared with last month, rising by £397 million (14 per cent).
- The Irish Republic experienced the largest value decrease compared with last month, down £305 million (24 per cent).
- Belgium saw the largest value increase compared with January 2015, up by £234 million (16 per cent).
- The USA experienced the second largest value decrease compared with January 2015, falling by £389 million (14 per cent).

Imports from China up 14% on last month

Imports from USA down 14% on January 2015

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



Source: HM Revenue & Customs Overseas Trade
 Note: 2015 & 2016 data are provisional

- Germany accounts for 14 per cent of the total value of imports to the UK. The share of the market was consistent with previous months.
- China has the second largest proportion of total imports, accounting for 10 per cent, this was an increase in market share from 9.6 per cent compared with January 2015.
- The top five partner countries account for 45 per cent of total UK import value this month, this share of the market was the same compared with January 2015.

China accounts for 10% of total UK imports for this month

Commodity Analysis

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

Commodity Description	January 2016 Total (£ millions)	Change from December 2015 (%)	Change from January 2015 (%)	Rank December 2015	Rank January 2015
Mechanical appliances	4,157	6.5	-3.3	1	1
Motor vehicles	4,098	14.9	7.4	2	2
Electronic equipment	3,149	-5.6	-7.4	3	3
Mineral fuels	1,994	-4.8	-30.2	4	4
Pharmaceutical products	1,919	8.0	13.2	5	6
Others	16,242	-0.4	-8.7	-	-
Total Imports	31,559	1.9	-6.8	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2015 & 2016 data are provisional

- Three of the top five commodity groups increased in import value compared with last month with their rank by value remaining the same compared with last month.
- Mechanical appliances was the top import commodity by value, accounting for a 13 per cent share of the total. The commodity experienced the second largest increase compared with last month, up by £255 million (6.5 per cent).
- Motor vehicles saw the largest increase by value compared with both last month and January 2015, rises of £531 million (15 per cent) and £283 million (7.4 per cent) respectively.
- Aircraft experienced the largest decrease by value compared with last month, a fall of £336 million (36 per cent).
- Precious metals saw the largest decrease by value compared with January 2015, down £1,022 million (46 per cent).
- Mineral fuels experienced the second largest decrease by value compared with January 2015, down by £864 million (30 per cent).
- Pharmaceutical products saw the second largest increase compared with January 2015, up by £224 million (13 per cent).
- The top five import commodities account for 49 per cent of total UK trade imports for this month, this share of the market was the same compared with January 2015.

Top import commodity, Mechanical appliances, up 6.5% on last month

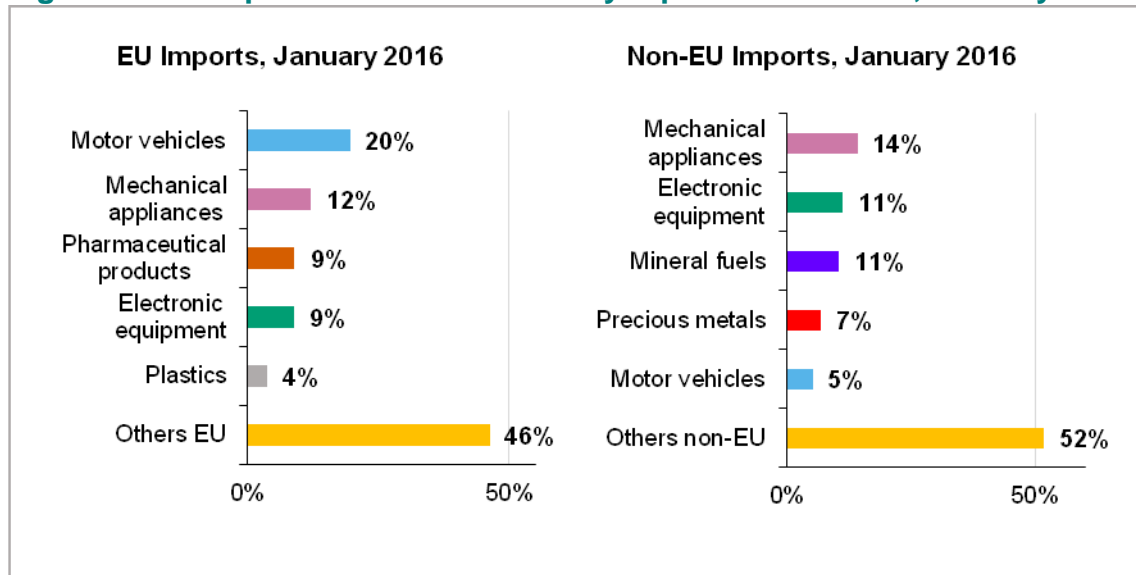
Motor vehicles imports up 15% on last month

Precious metals imports down 46% on January 2015

Mineral fuels imports down 30% on January 2015

Combined Commodity and Country Analysis

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



Source: HM Revenue & Customs Overseas Trade
 Statistics Note: 2015 & 2016 data are provisional

- Mechanical appliances, Electronic equipment and Motor vehicles are in the top five commodities for both EU and non-EU countries.
- The decrease in imports from Germany compared with last month was led by a fall in Aircraft, down by £126 million (83 per cent).
- The increase in imports of Mechanical appliances compared with last month, was led by China, up £65 million (14 per cent) and the USA, up £52 million (10 per cent). Imports of the commodity saw a decrease from Germany compared with January 2015, down £84 million (12 per cent).
- The increase in imports of Motor vehicles compared with last month, was led by Spain and Japan, rises of £167 million (58 per cent) and £110 million (65 per cent) respectively. The increase in imports of this commodity compared with January 2015 was led by Belgium, up £221 million (82 per cent).
- The increase in imports of Pharmaceutical products compared with last month was led by rises from the Netherlands and Germany, up £152 million (66 per cent) and £135 million (55 per cent) respectively.
- The decrease in imports of Mineral fuels compared with January 2015 was led by a fall from Algeria, down £135 million (76 per cent).
- The decrease in imports of Precious metals compared with January 2015 was led by falls from Canada, South Africa, the USA and Switzerland, down £274 million (36 per cent), £243 million (95 per cent), £166 million (70 per cent) and £150 million (63 per cent) respectively.

Aircraft imports from Germany down 83% on last month

Mechanical appliances imports from China up 14% on last month

Imports of Pharmaceutical products from the Netherlands up 66% 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 11 March 2016 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 January 2016. At the same time revisions for all previously published non-EU and EU data for 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 January 2016 Overseas Trade Statistics are collected from the Intrastat survey. They will include:
 - a. Estimates for businesses who have yet to submit detailed data on the trade they had with other EU Member States this month.
 - b. Estimates for businesses who do not have to submit detailed data on the trade they have with other EU Member States
 - c. An adjustment for trade associated with Missing Trader Intra Community fraud. More details of this can be found [here](#).

Estimates are included in all high level totals including HS2 and country totals.

4. The **Non-EU figures** provided in this publication of the January 2016 Overseas Trade Statistics are presented by customs declarations and collected by the CHIEF (Customs Handling of Import and Export Freight) system.
5. Detailed trade information is presented according to the [Harmonised System \(HS\)](#) nomenclature.
6. The aggregate estimates here will differ slightly from those that are published by the Office for National Statistics (ONS) as part of the Balance of Payments (BoP), as the two sets of data are compiled to different sets of rules. The ONS web site provides an overview of BoP at the [Guide to UK Trade](#) as well as the detailed monthly [UK Trade Releases](#). The BoP publication shows a high level picture of UK trade-in-goods, whereas the OTS publication shows a detailed picture of the UK's trade-in-goods by commodity and partner country. [uktradeinfo.com](#) provides more detail about the [differences between BoP and OTS publications](#).

7. The aggregate estimates here will differ from the Eurostat publication [Euro area external trade](#). The OTS 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. 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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