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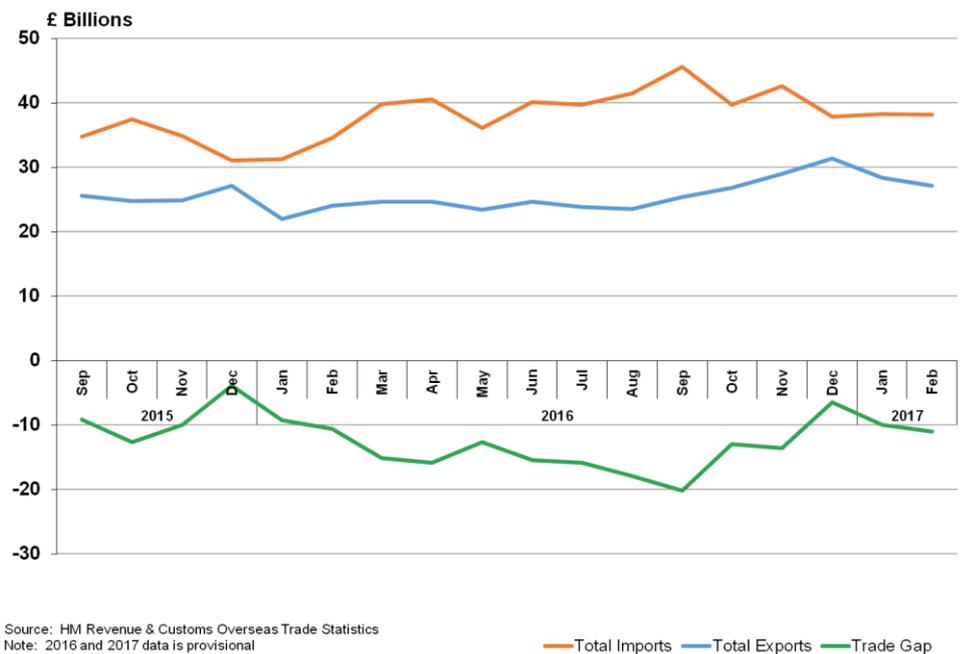


UK Overseas Trade Statistics February 2017

Summary

- Total trade exports for February 2017 were £27.1 billion. This was a decrease of £1.2 billion (4.4 per cent) compared with last month, but an increase of £3.1 billion (13 per cent) compared with February 2016.
- Total trade imports for February 2017 were £38.2 billion. This was a decrease of £0.1 billion (0.4 per cent) compared with last month, but an increase of £3.6 billion (10 per cent) compared with February 2016.
- The UK was a net importer this month, with imports exceeding exports by £11.1 billion.

Figure 1: Total UK monthly trade



Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2016 and 2017 data is provisional

— Total Imports — Total Exports — Trade Gap

Trade Trends

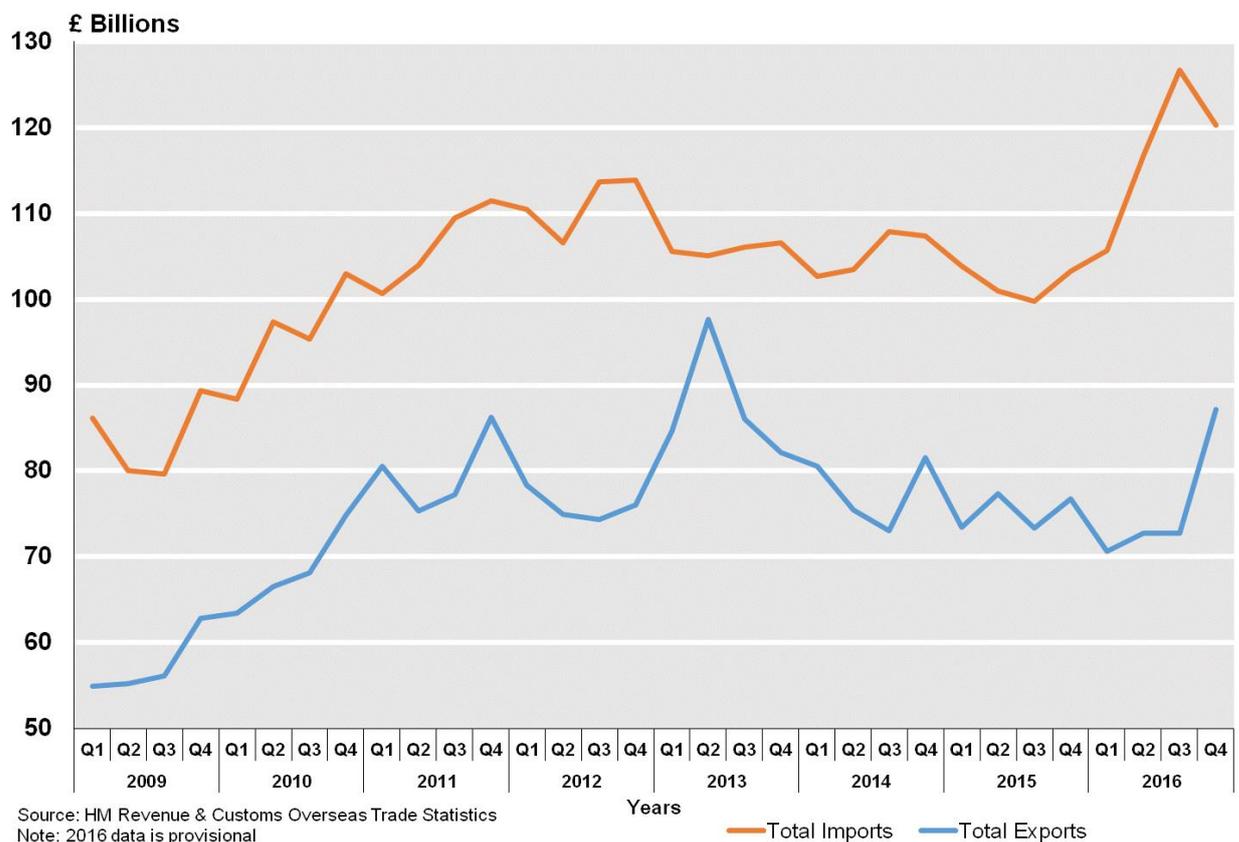
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat until a very sharp increase in Q3 of 2016, while exports peaked in Q2 of 2013, with a further peak in Q4 of 2016.
- The total **export** trade for Q4 of 2016 was £87.2 billion, which was an increase of 14 per cent compared with £76.8 billion for Q4 of 2015.
- The total **import** trade for Q4 of 2016 was £120 billion, which was an increase of 16 per cent compared with £103 billion for Q4 of 2015.
- There was a trade deficit of £33.1 billion for Q4 of 2016. This was an increase of 25 per cent compared with £26.5 billion deficit for Q4 of 2015. 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 14%
for Q4 2016 on
Q4 2015

Imports up 16%
for Q4 2016 on
Q4 2015

Trade deficit up
25% for Q4 2016
on Q4 2015

Figure 2: Quarterly UK trade, 2009 – 2016



Non-EU & EU Trade

- **Non-EU Exports** for February 2017 were £14.3 billion. This was a decrease of £1.3 billion (8.1 per cent) on last month, but an increase of £1.7 billion (13 per cent) compared with February 2016.
- **Non-EU Imports** for February 2017 were £17.4 billion. This was a decrease of £1.1 billion (6.1 per cent) compared with last month, but an increase of £2.2 billion (15 per cent) compared with February 2016.
- In **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £3.2 billion.
- **EU Exports** for February 2017 were £12.8 billion. This was a slight increase of £27 million (0.2 per cent) compared with last month, and an increase of £1.4 billion (12 per cent) compared with February 2016.
- **EU Imports** for February 2017 were £20.7 billion. This was an increase of £1.0 billion (5.0 per cent) compared with last month, and an increase of £1.3 billion (6.9 per cent) compared with February 2016.
- In **EU trade** the UK was a net importer this month, with imports exceeding exports by £7.9 billion.
- The proportion of total exports to the EU was 47 per cent in February 2017. Over the past 18 months, this has ranged from 38 per cent to 51 per cent. The proportion of total imports from the EU was 54 per cent in February 2017. Over the same period, this has ranged between 46 per cent and 56 per cent.

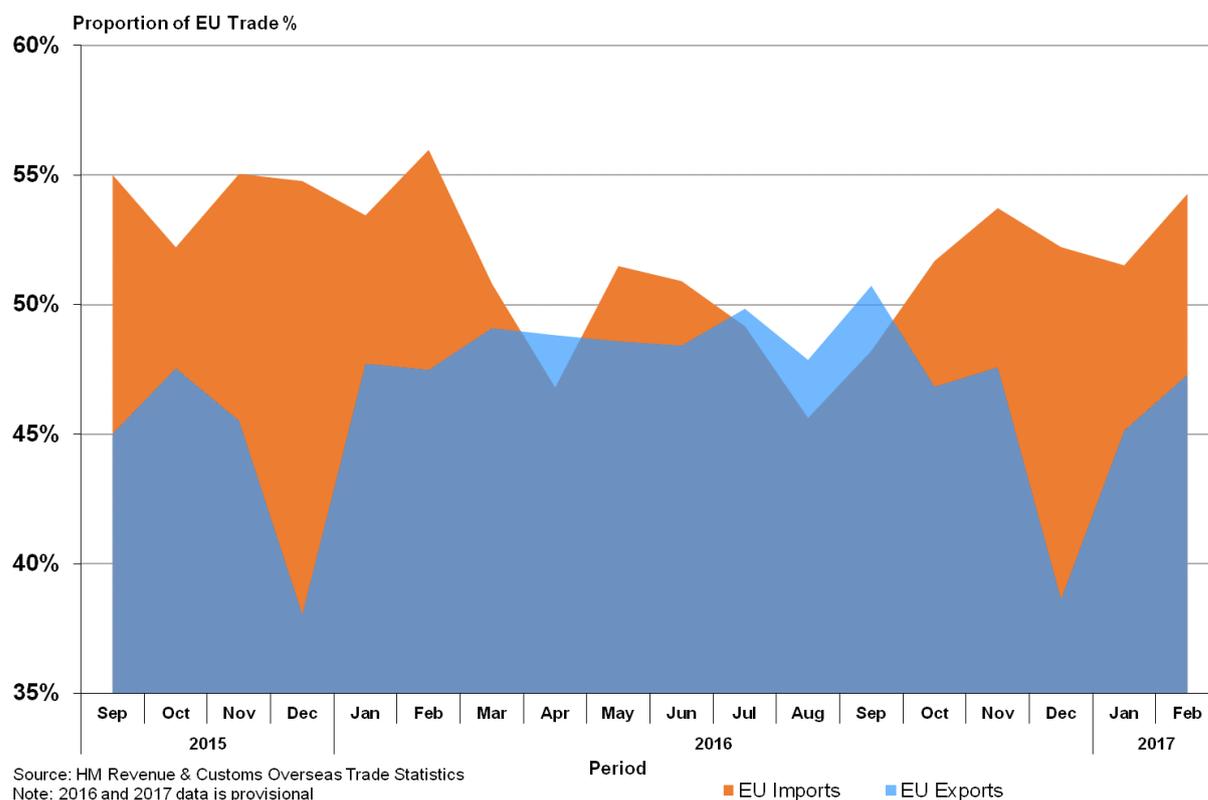
Non-EU exports
down 8.1%
on last month

Non-EU imports
down 6.1% on last
month

EU exports
up 12% on
February 2016

EU imports up
5.0% on last
month

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



Exports

Country Analysis

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

Partner Country	February 2017 Total (£ millions)	Change from January 2017 (%)	Change from February 2016 (%)	Rank January 2017	Rank February 2016
USA	3,647	5.0	5.1	1	1
Germany	2,923	-4.7	4.8	3	2
France	1,823	-1.3	20.6	4	3
Netherlands	1,646	-3.0	14.9	5	4
Irish Republic	1,363	-1.5	6.7	6	5
China	1,341	5.2	44.1	7	8
Switzerland	1,287	-62.8	10.5	2	6
Belgium	1,118	13.4	25.7	8	9
Spain	946	17.7	24.3	10	11
Italy	850	1.5	9.5	9	10
Others	10,161	6.8	12.6	-	-
Total Non-EU	14,284	-8.1	13.2	-	-
Total EU	12,819	0.2	12.3	-	-
Total Exports	27,103	-4.4	12.8	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 and 2017 data is provisional

- The order of the top ten export partner countries (ranked by value) has changed compared with last month, with Switzerland falling from second to seventh and Italy falling to tenth. The top 5 partners have not changed compared with February 2016.
- Five of the top 10 countries have experienced increases in value compared with last month, while all ten countries showed an increase compared with February 2016.
- The USA was the largest export partner country. It showed the second largest increase compared with last month, up £173 million (5.0 per cent). It also increased compared with February 2016, up £176 million (5.1 per cent).

Top export country, USA, up 5.0 per cent on last month

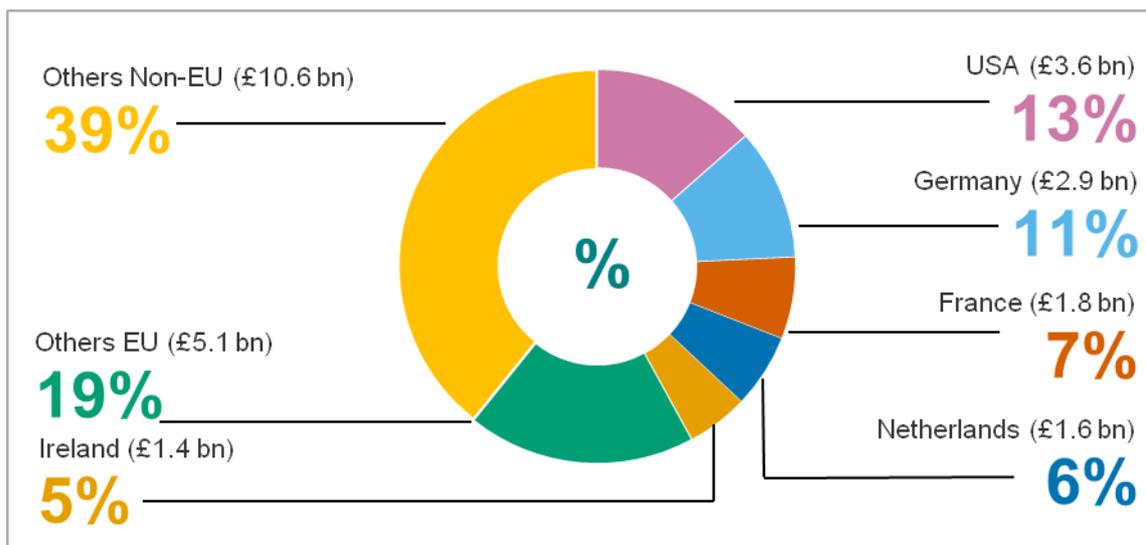
- Qatar, in twelfth place, experienced the largest value increase compared with last month, up £476 million (more than trebling in value). It also showed the second highest increase compared with February 2016, up £336 million, doubling in value.
- Switzerland experienced the largest value decrease compared with last month, down £2,172 million (63 per cent). However, it rose compared with February 2016, up £122 million (10 per cent).
- Germany experienced the second largest value decrease compared with last month, down £145 million (4.7 per cent). In contrast, it rose compared to February 2016, up £133 million (4.8 per cent).
- China experienced the largest value increase compared with February 2016, up £410 million (44 per cent).
- The largest value decrease compared with February 2016 was outside the top ten, as Hong Kong fell by £374 million (39 per cent).

Exports to Qatar
treble on last
month

Exports to
Germany down
4.7% on last
month

Exports to Hong
Kong down 39%
on February
2016

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



Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2016 and 2017 data is provisional

- The USA accounted for 13 per cent of the total value of exports from the UK, compared with 14 per cent in February 2016.
- Germany has the second largest proportion of total exports, accounting for 11 per cent, compared 12 per cent in February 2016.
- The top five export partners accounted for 42 per cent of total exports this month, compared with 44 per cent in February 2016.

The USA
accounted for
13% of total UK
exports

Commodity Analysis

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

Commodity Description	February 2017 Total (£ millions)	Change from January 2017 (%)	Change from February 2016 (%)	Rank January 2017	Rank February 2016
Mechanical appliances	3,911	2.2	20.9	2	1
Motor vehicles	3,520	9.4	17.8	3	2
Precious metals	2,188	-46.9	-1.5	1	3
Pharmaceutical products	2,173	7.6	3.5	5	4
Mineral fuels	2,121	-3.2	62.5	4	6
Others	13,191	1.8	8.3	-	-
Total Exports	27,103	-4.4	12.8	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 and 2017 data is provisional

The ordering of the top five export commodities (ranked by value) has changed compared with last month and February 2016.

- The top commodity, Mechanical appliances, increased compared with last month, up £86 million (2.2 per cent). It also had the largest increase compared with February 2016, up £677 million (21 per cent).
- Motor vehicles experienced the largest value increase compared with last month, up £302 million (9.4 per cent) to become the second largest export commodity by value. This commodity also increased compared with February 2016, up £532 million (18 per cent), the third largest increase in value.
- Pharmaceutical products showed the second largest value increase on last month, up £153 million (7.6 per cent). This commodity also rose compared with February 2016, up £74 million (3.6 per cent).
- Precious metals saw the largest value decrease on last month, down £1,936 million (47 per cent), to drop from the top export commodity to third place. However, it showed a much smaller fall compared with February 2016, down £34 million (1.5 per cent).
- Mineral fuels saw the second largest decrease on last month, down £71 million (3.2 per cent). In contrast, it had the largest increase compared with February 2016, up £816 million (63 per cent).
- Organic chemicals (in tenth place) experienced the largest value decrease compared with February 2016, down £287 million (31 per cent).
- The top five export commodities accounted for 51 per cent of total UK trade exports this month compared with 50 per cent in February 2016.

Exports of Mechanical appliances up 21% on February 2016

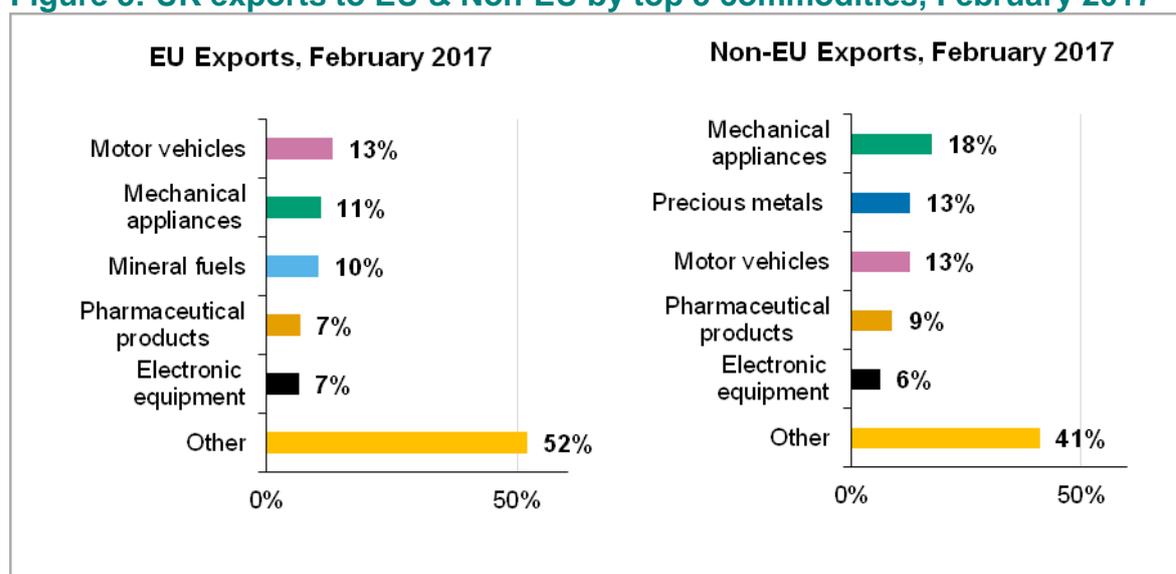
Exports of Motor vehicles up 9.4% on last month

Exports of Precious metals down 47% on last month

Exports of Mineral fuels up 63% on February 2016

Combined Commodity and Country Analysis

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



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2016 and 2017 data is provisional

- Mechanical appliances, Motor vehicles, Electronic Equipment and Pharmaceutical products are in the top five export commodities for both EU and non-EU countries.
- The decrease in exports of Precious metals compared with last month was led by decreases to Switzerland, down £2,259 million (71 per cent), and Hong Kong, down £199 million (62 per cent). Hong Kong also drove the decrease when compared with February 2016, falling by £503 million (81 per cent). Conversely, exports of this product to Qatar increased, up by £492 million (from £3.8 million last month), and up £299 million (more than double) when compared with February 2016.
- The increase in exports of Motor vehicles compared with last month was led by increases to Belgium, up £78 million (38 per cent), and Russia, up £62 million (trebling in value). The increase on February 2016 was led by Germany up £111 million (45 per cent), the USA, up £92 million (18 per cent), Belgium up £68 million (32 per cent), and Russia up £64 million (trebling in value).
- The increase in exports of Mechanical appliances compared with February 2016 was led by the United Arab Emirates, up by £148 million (doubling in value), the USA, up £136 million (29 per cent), and Angola, up £132 million (from £4.6 million).
- The increase in exports of Mineral fuels compared with February 2016 was led by increases to China, up £247 million (a tenfold increase) and the Netherlands, up £196 million (50 per cent).

Exports of Precious metals to Switzerland down 71% on last month

Exports of Motor vehicles to Russia treble on last month

Exports of Mechanical appliances to UAE double on Feb 2016

Exports of Mineral fuels to China up tenfold on Feb 2016

Imports

Country Analysis

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

Partner Country	February 2017 Total (£ millions)	Change from January 2017 (%)	Change from February 2016 (%)	Rank January 2017	Rank February 2016
Germany	5,703	9.3	2.5	1	1
USA	3,086	5.6	14.1	4	4
China	2,948	-19.9	2.8	2	2
Netherlands	2,872	-5.6	1.3	3	3
France	2,172	13.5	0.8	7	5
Belgium	2,050	4.0	16.1	6	6
Norway	1,716	-26.0	97.9	5	11
Spain	1,505	21.3	12.3	9	8
Italy	1,460	6.7	8.2	8	7
Irish Republic	1,142	9.6	27.8	10	9
Others	13,508	-0.6	10.2	-	-
Total Non-EU	17,448	-6.1	14.5	-	-
Total EU	20,712	5.0	6.9	-	-
Total Imports	38,161	-0.4	10.3	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 and 2017 data is provisional

- The ordering of the top ten import partners (ranked by value) has changed slightly compared with both last month and February 2016. Most notably, USA rose to second place, up from fourth in both periods.
- Seven of the top ten import partners increased in value compared with last month, while all ten increased in value compared with February 2016.
- Germany remained the top import partner country, with the largest value increase compared with last month, up £484 million (9.3 per cent). It also saw an increase compared with February 2016, up £138 million (2.5 per cent).
- China experienced the largest value decrease compared with last month, with imports falling £732 million (20 per cent). Conversely, it increased compared with February 2016, up £80 million (2.8 per cent).

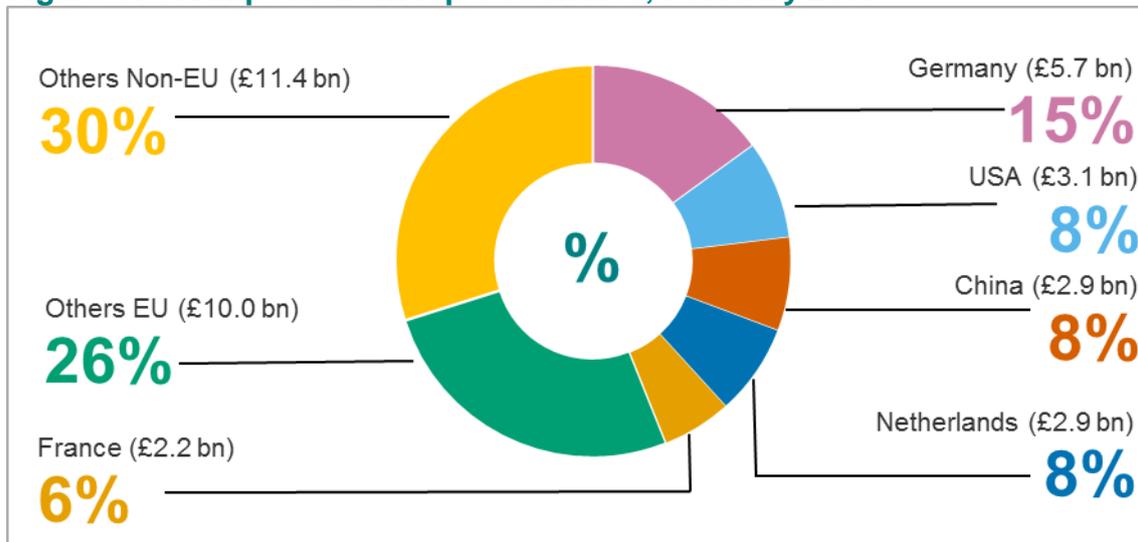
Top import country Germany up 9.3% on last month

- Norway saw the second largest value decrease compared with last month, down £603 million (26 per cent). By contrast, it saw the largest value increase compared with February 2016, up £849 million (98 per cent).
- Imports from Switzerland saw the largest value decrease compared with February 2016, down £234 million (27 per cent).
- United States experienced an increase compared with last month, up £164 million (5.6 per cent). It saw the second largest increase compared with February 2016, up £382 million (14 per cent).
- Spain saw the second largest increase compared with last month, up £264 million (21 per cent), and an increase on February 2016, up £165 million (12 per cent).
- Turkey (15th place) experienced the second largest decrease in imports compared with February 2016, down £181 million (22 per cent).

Imports from Norway up 98% on February 2016

Imports from Switzerland down 27% on February 2016

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



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2016 and 2017 data is provisional

- Germany accounted for 15 per cent of the total value of imports to the UK, compared with 16 per cent in February 2016.
- USA accounted for 8 per cent of total imports, a slight increase in market share from February 2016.
- The top five partner countries accounted for 44 per cent of total UK import value this month, compared with 47 per cent for February 2016.

Germany accounted for 15% of total UK imports

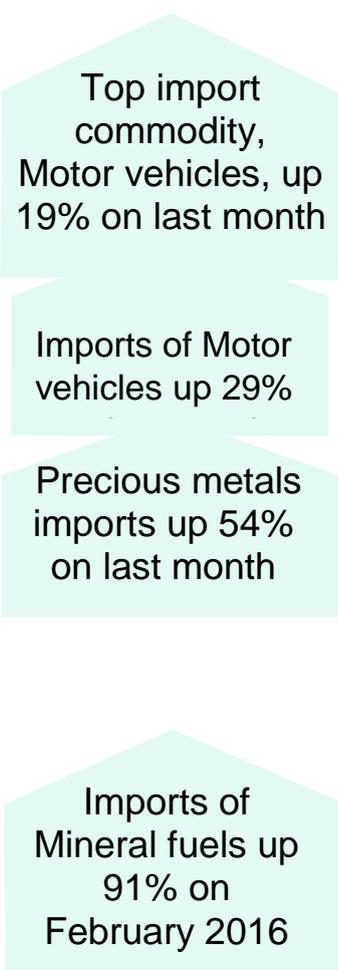
Commodity Analysis

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

Commodity Description	February 2017 Total (£ millions)	Change from January 2017 (%)	Change from February 2016 (%)	Rank January 2017	Rank February 2016
Motor vehicles	5,084	19.2	2.7	2	1
Mechanical appliances	4,699	-3.0	7.0	1	2
Mineral fuels	3,379	-13.9	91.2	4	6
Electronic equipment	3,339	-16.0	7.0	3	3
Precious metals	2,497	53.9	5.5	6	4
Others	19,164	-2.6	6.4	-	-
Total Imports	38,161	-0.4	10.3	-	-

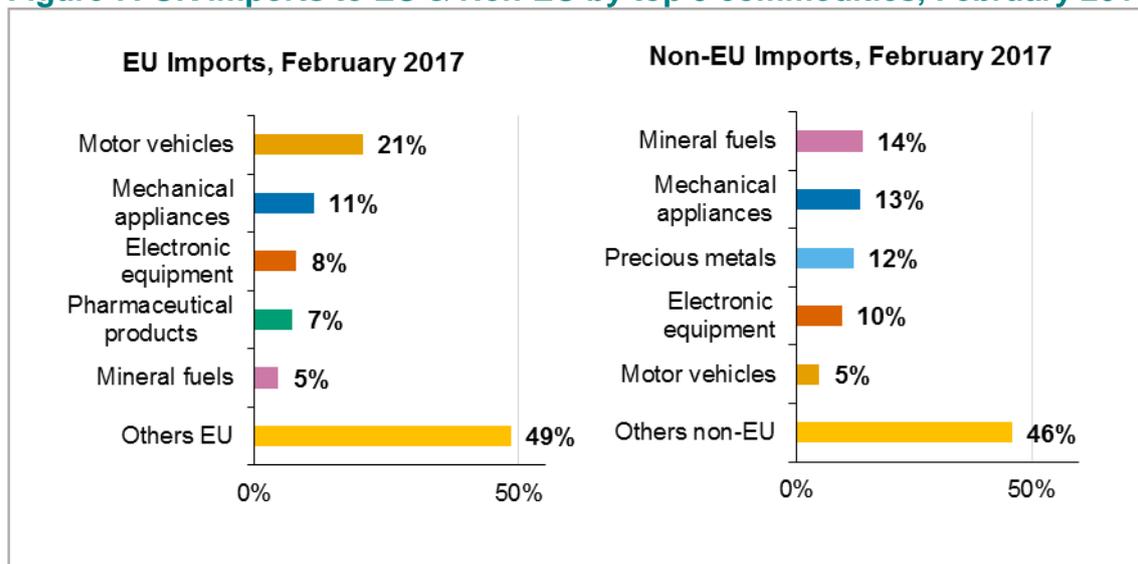
Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2016 and 2017 data is provisional

- The ordering of the top five commodity groups has changed compared with last month, with Motor vehicles rising to first place. Mineral fuels has risen to third, replacing Pharmaceutical products in the top five.
- Motor vehicles was the top import commodity by value, accounting for a 13 per cent share of the total imports. The commodity saw the second largest increase on last month, up £820 million (19 per cent), and rose by £132 million (2.7 per cent) on February 2016.
- Precious metals experienced the largest value increase compared with last month, up £875 million (54 per cent). Imports of the commodity rose by £129 million (5.5 per cent) when compared with February 2016.
- Electronic equipment experienced the largest value decrease compared with last month, down £635 million (16 per cent). By contrast, the commodity saw an increase compared with February 2016, up £219 million (7.0 per cent).
- Mineral fuels experienced the second largest decrease compared with last month, down £545 million (14 per cent). Conversely, the commodity experienced the largest increase compared with February 2016, up £1,612 million (91 per cent).
- Imports of Pharmaceutical products experienced the largest decrease compared with February 2016, down £185 million (8.7 per cent).
- The top five import commodities accounted for 50 per cent of total UK trade imports for this month, up from 49 per cent in February 2016.



Combined Commodity and Country Analysis

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



Source: HM Revenue & Customs Overseas Trade
 Statistics Note: 2016 and 2017 data is provisional

- Motor vehicles, Mechanical appliances, Electronic equipment, and Mineral fuels were in the top five import commodities from both EU and non-EU countries.
- The rise in imports of Motor vehicles compared with last month was largely due to increases from Germany, up £233 million (14 per cent), and Spain, up £158 million (41 per cent).
- The increase in imports of Precious metals compared with last month was led by the USA and Hong Kong, up £200 million (more than triple) and £184 million (up from £24 million) respectively. The increase of the commodity compared with February 2016 was led by Canada, up £267 million (57 per cent).
- The decrease in imports of Electronic equipment on last month was largely due to China, down £335 million (35 per cent). Conversely, China led the increase in imports of the commodity when compared with February 2016, up £67 million (12 per cent).
- The fall in imports of Mineral fuels compared with last month was dominated by a decrease from Norway, down £684 million (32 per cent). By contrast, Norway led the increase in imports of the commodity when compared with February 2016, up £854 million (more than double).
- The decrease in imports of Pharmaceutical products compared with February 2016 was led by the Netherlands and Germany, down £183 million (40 per cent), and £103 million (24 per cent) respectively.
- Decreases in imports from Turkey and Switzerland compared with February 2016 were largely due to falls in Precious metals, down £248 million (a near total decrease) and £228 million (77 per cent) respectively.

Imports of Motor vehicles from Germany up 14% on last month

Imports of Precious metals from the USA up more than triple on last month

Imports of Mineral fuels from Norway down 32% 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 April 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 February 2017. At the same time revisions for all previously published non-EU and EU data for 2016 and 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 February 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 February 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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