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Media contact:  
HMRC Press Office  
03000 585018

Statistical contacts:

Maxim Mastrangelo  
03000 594250  
[uktradeinfo@hmrc.gsi.gov.uk](mailto:uktradeinfo@hmrc.gsi.gov.uk)

Customs Trade Statistics  
HM Revenue & Customs  
21 Victoria Avenue  
Southend-on-Sea  
SS99 1AA

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

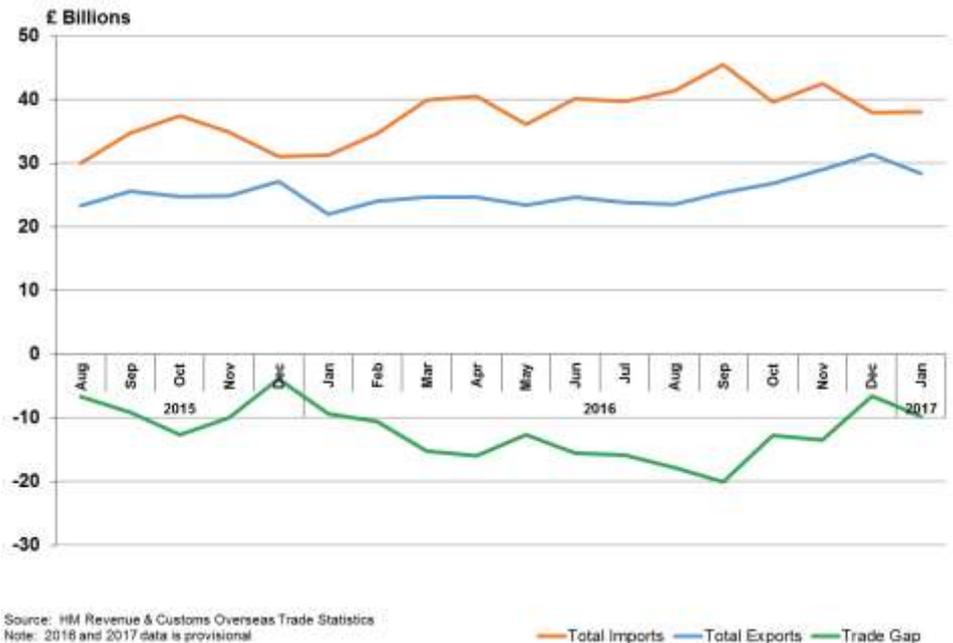


# UK Overseas Trade Statistics January 2017

## Summary

- Total trade exports for January 2017 were £28.3 billion. This was a decrease of £3.0 billion (9.7 per cent) compared with last month, but an increase of £6.4 billion (29 per cent) compared with January 2016.
- Total trade imports for January 2017 were £38.1 billion. This was an increase of £0.1 billion (0.3 per cent) compared with last month, and an increase of £6.8 billion (22 per cent) compared with January 2016.
- The UK was a net importer this month, with imports exceeding exports by £9.8 billion.

Figure 1: Total UK monthly trade



## Trade Trends

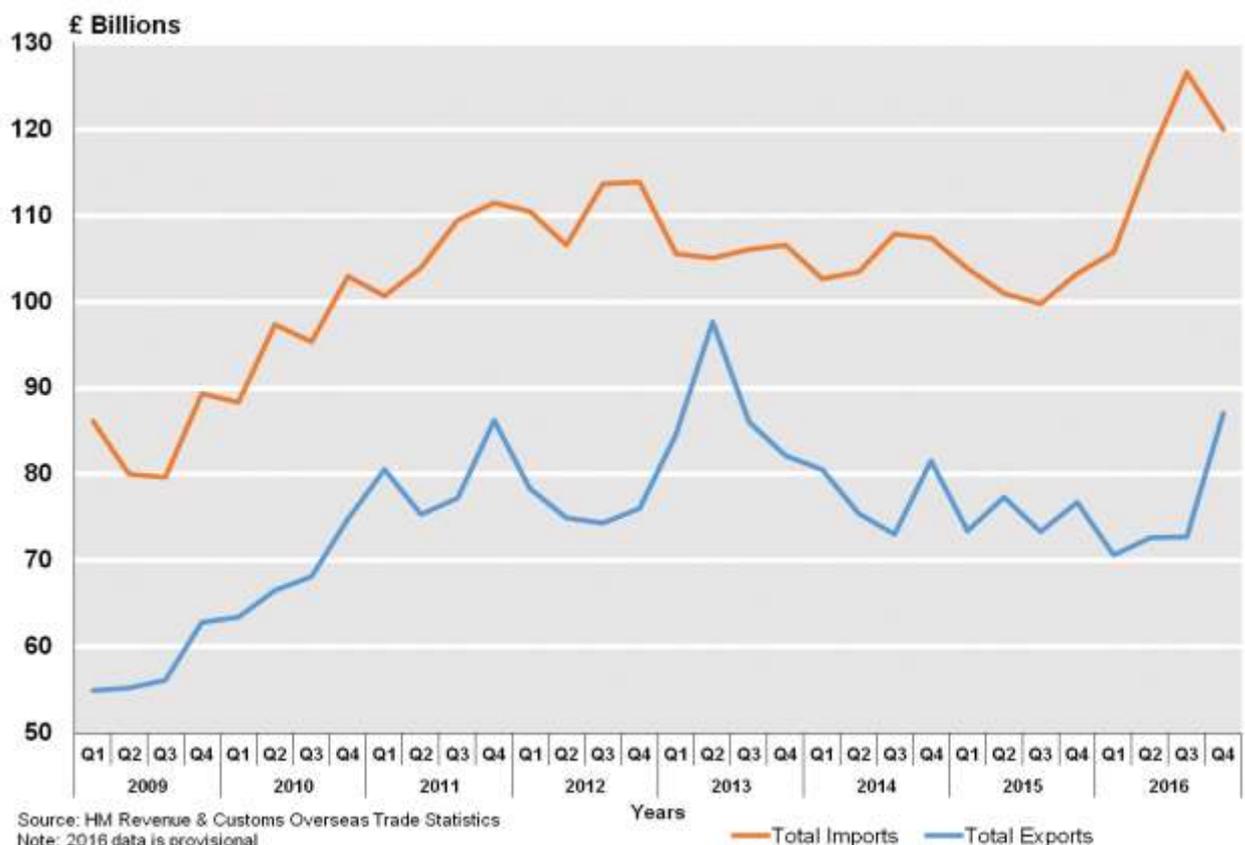
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat until a very sharp increase in Q3 of 2016, while exports peaked in Q2 of 2013, with a further peak in Q4 of 2016.
- The total **export** trade for 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 £32.9 billion for Q4 of 2016. This was an increase of 24 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  
24% for Q4 2016  
on Q4 2015

Figure 2: Quarterly UK trade, 2009 - 2016



## Non-EU & EU Trade

- **Non-EU Exports** for January 2017 were £15.5 billion. This was a decrease of £3.7 billion (19 per cent) on last month, but an increase of £4.1 billion (35 per cent) compared with January 2016.
- **Non-EU Imports** for January 2017 were £18.6 billion. This was an increase of £0.5 billion (2.5 per cent) compared with last month, and an increase of £4.0 billion (28 per cent) compared with January 2016.
- In **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £3.0 billion.
- **EU Exports** for January 2017 were £12.8 billion. This was an increase of £0.7 billion (5.5 per cent) compared with last month, and an increase of £2.3 billion (22 per cent) compared with January 2016.
- **EU Imports** for January 2017 were £19.5 billion. This was a decrease of £0.4 billion (1.8 per cent) compared with last month, but an increase of £2.8 billion (17 per cent) compared with January 2016.
- In **EU trade** the UK was a net importer this month, with imports exceeding exports by £6.8 billion.
- The proportion of total exports to the EU was 45 per cent in January 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 51 per cent in January 2017. Over the same period, this has ranged between 45 per cent and 56 per cent.

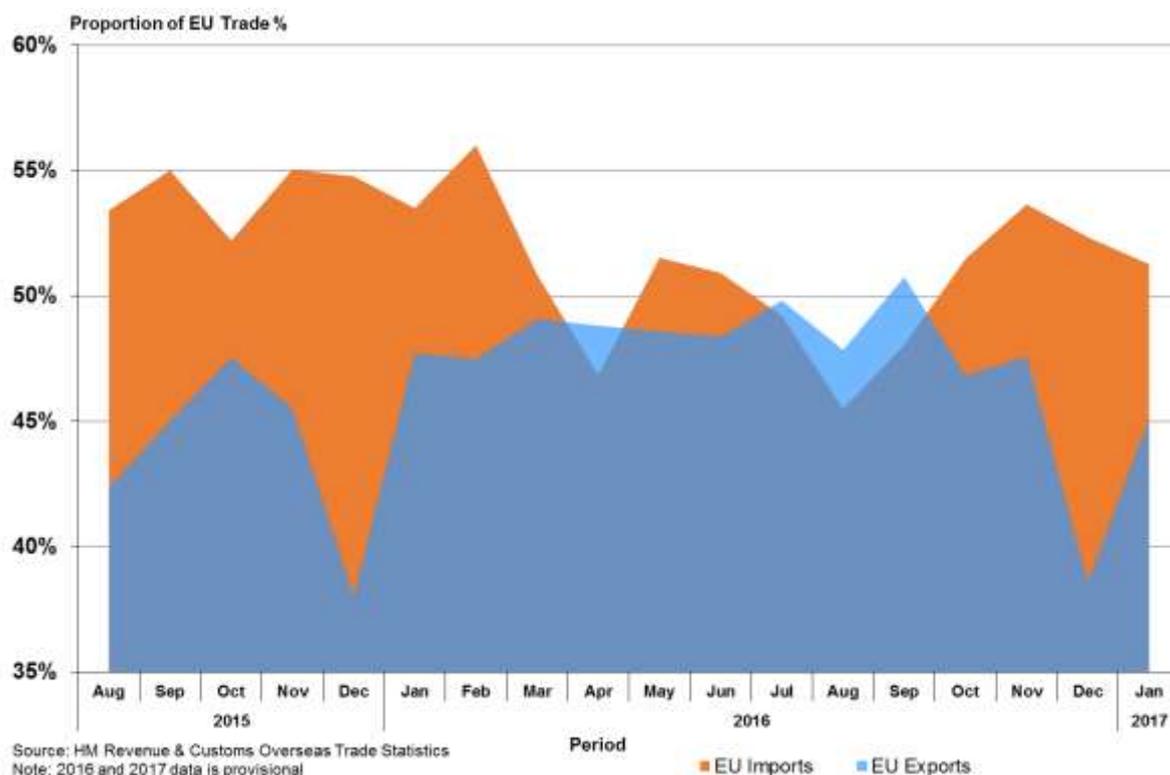
Non-EU exports  
down 19%  
on last month

Non-EU  
imports up 28% on  
January 2016

EU exports  
up 22% on  
January 2016

EU imports up  
17% on January  
2016

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



# Exports

## Country Analysis

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

Partner Country	January 2017 Total (£ millions)	Change from December 2016 (%)	Change from January 2016 (%)	Rank December 2016	Rank January 2016
USA	3,471	-12.9	21.7	2	1
Switzerland	3,459	-30.2	85.3	1	3
Germany	3,068	19.7	26.2	3	2
France	1,842	1.6	30.7	4	5
Netherlands	1,675	6.9	16.8	5	4
Irish Republic	1,382	-8.8	11.7	6	6
China	1,274	2.3	31.6	7	7
Belgium	990	15.3	16.9	9	8
Italy	843	6.1	18.2	11	9
Spain	803	-22.7	24.5	8	10
Others	9,519	-13.8	26.0	-	-
<b>Total Non-EU</b>	<b>15,545</b>	<b>-19.3</b>	<b>35.4</b>	<b>-</b>	<b>-</b>
<b>Total EU</b>	<b>12,782</b>	<b>5.5</b>	<b>22.0</b>	<b>-</b>	<b>-</b>
<b>Total Exports</b>	<b>28,326</b>	<b>-9.7</b>	<b>29.0</b>	<b>-</b>	<b>-</b>

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 and 2017 data is provisional

- The top ten export partner countries (ranked by value) have changed compared with last month, most notably, the USA rose to first. Compared with January 2016, the top ten partners were unchanged, though the ordering within the top five has changed.
- Six of the top ten countries have experienced increases in value compared with last month, while all ten countries showed an increase compared with January 2016.
- The USA was the largest export partner country, despite having the second largest value decrease compared with last month, down £516 million (13 per cent). By contrast, it experienced the third largest value increase compared with January 2016, up £618 million (22 per cent).

Top export country, USA, down 13 per cent on last month

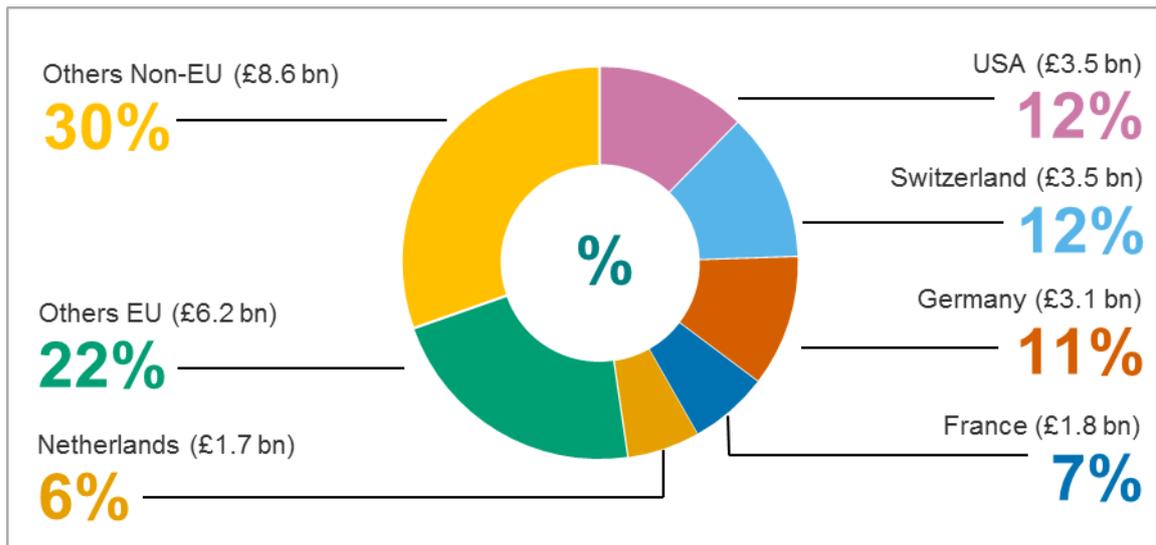
- Germany experienced the largest value increase compared with last month, up £504 million (20 per cent), and had the second largest value increase compared with January 2016, up £637 million (26 per cent).
- Switzerland experienced the largest value decrease compared with last month, down £1,495 million (30 per cent). Conversely, it experienced the largest value increase compared with January 2016, up £1,592 million (85 per cent).
- Belgium experienced the second largest value increase compared with last month, up £131 million (15 per cent).
- France experienced a large value increase compared with January 2016, up £433 million (31 per cent).
- The largest value decrease compared with January 2016 was outside the top ten, as exports to Azerbaijan (75<sup>th</sup> place) fell by £22.8 million (56 per cent).
- Turkey (19<sup>th</sup> place) experienced the third largest value decrease compared with last month, falling by £454 million (57 per cent).

Exports to Germany up 20% on last month

Exports to Switzerland down 30% on last month

Exports to Azerbaijan down 56% on January 2016

**Figure 4: UK exports to top 5 countries, January 2017**



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

- USA accounted for 12 per cent of the total value of exports from the UK, compared with 13 per cent in January 2016.
- Switzerland has the second largest proportion of total exports, accounting for 12 per cent, up from an 11 per cent share in January 2016.
- The top five export partners accounted for 48 per cent of total exports this month, compared with 46 per cent in January 2016.

USA accounted for 12% of total UK exports

## Commodity Analysis

**Table 2: UK exports by top 5 commodities, January 2017**

Commodity Description	January 2017 Total (£ millions)	Change from December 2016 (%)	Change from January 2016 (%)	Rank December 2016	Rank January 2016
Precious metals	4,126	-32.4	67.0	1	3
Mechanical appliances	3,848	-2.1	23.2	2	1
Motor vehicles	3,207	-6.9	22.4	3	2
Mineral fuels	2,146	-0.1	69.4	4	6
Pharmaceutical products	2,017	2.9	30.1	5	4
Others	12,982	-5.9	18.8	-	-
<b>Total Exports</b>	<b>28,326</b>	<b>-9.7</b>	<b>29.0</b>	<b>-</b>	<b>-</b>

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) is unchanged compared with last month. When compared with January 2016 there are several changes, most notably, Precious metals rose to first place.
- Precious metals was the highest value export commodity, despite the largest value decrease compared with last month, down £1,976 million (32 per cent). By contrast, the commodity experienced the largest value increase compared with January 2016, up £1,655 million (67 per cent).
- Arts and Antiques (15<sup>th</sup> place) experienced the largest value increase compared with last month, up £118 million (48 per cent). By contrast, the commodity experienced the second largest value decrease on January 2016, down £32 million (8.1 per cent).
- Motor vehicles saw the second largest value decrease compared with last month, down £237 million (6.9 per cent). However, it rose compared with January 2016, up £587 million (22 per cent).
- Mineral fuels saw the second largest increase on January 2016, up £879 million (69 per cent).
- Mechanical appliances experienced the third largest increase compared with January 2016, up £725 million (23 per cent).
- Cereals (64<sup>th</sup> place) experienced the largest value decrease compared with January 2016, down £34 million (52 per cent).
- The top five export commodities accounted for 54 per cent of total UK trade exports this month compared with 51 per cent in January 2016.

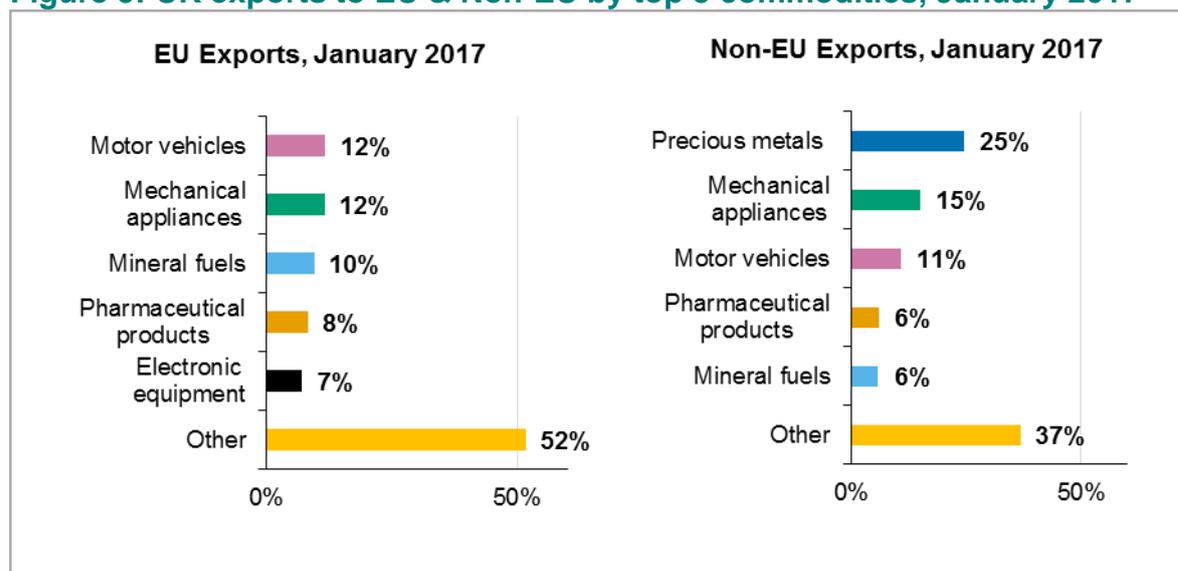
Exports of Precious metals down 32% on last month

Exports of Arts and Antiques up 48% on last month

Exports of Motor vehicles down 6.9% on last month

## Combined Commodity and Country Analysis

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



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

- Mechanical appliances, Motor vehicles, Mineral Fuels and Pharmaceutical products are in the top five export commodities for both EU and non-EU countries.
- The fall in exports of Precious metals compared with last month was largely due to decreases to Switzerland, down £1,322 million (29 per cent), and Turkey, down £327 million (83 per cent). Conversely, these countries led the increase in exports of the commodity on January 2016, with Switzerland up £1,613 (doubling in value), and Turkey, up £67 million (from £0.1 million).
- The decrease in exports of Motor Vehicles on last month was largely due to a fall to the USA, down £215 million (28 per cent). The increase in exports of the commodity on January 2016 was led by China, up £134 million (49 per cent), and the USA, up £114 million (26 per cent).
- The increase in exports to Germany compared with both last month and January 2016 was largely due to Pharmaceutical products, up £99 million (34 per cent), and £137 million (55 per cent) respectively.
- The increase in exports of Mineral fuels compared with January 2016 was led by increases to the USA, up £120 million (doubling in value), and China, up £119 million (67 per cent).
- The increase in exports of Arts and Antiques on last month was led by the USA, up £46 million (28 per cent), and Hong Kong, up £36 million (four times the value).
- The fall in exports of Cereals compared with January 2016 was due to a decrease to Spain, down £24 million (91 per cent).

Exports of Precious metals to Switzerland down 29% on last month

Exports of Motor vehicles to USA down 28% on last month

Exports of Pharmaceutical products to Germany up 55% on January 2016

# Imports

## Country Analysis

**Table 3: UK imports from top 10 countries, January 2017**

Partner Country	January 2017 Total (£ millions)	Change from December 2016 (%)	Change from January 2016 (%)	Rank December 2016	Rank January 2016
Germany	5,084	3.3	14.9	1	1
China	3,680	2.3	10.4	2	2
Netherlands	3,032	2.0	23.4	4	3
USA	2,922	-8.0	22.6	3	4
Norway	2,316	52.7	116.9	8	9
Belgium	1,984	-7.5	24.0	6	6
France	1,888	-14.0	9.3	5	5
Italy	1,364	-13.3	10.9	7	7
Spain	1,230	8.5	7.3	9	8
Irish Republic	1,038	-4.9	13.9	10	10
Others	13,570	-0.8	23.3	-	-
<b>Total Non-EU</b>	<b>18,571</b>	<b>2.5</b>	<b>27.7</b>	<b>-</b>	<b>-</b>
<b>Total EU</b>	<b>19,537</b>	<b>-1.8</b>	<b>16.7</b>	<b>-</b>	<b>-</b>
<b>Total Imports</b>	<b>38,108</b>	<b>0.3</b>	<b>21.8</b>	<b>-</b>	<b>-</b>

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 last month. The Netherlands has risen above the USA; Norway has risen from eighth to fifth, though France has dropped from fifth to seventh in the rankings. There were several country ranking changes compared with January 2016, though the top four were unchanged.
- Five of the top ten import partners decreased in value compared with last month. Conversely, all of the ten increased in value compared with January 2016.
- Germany remained the top import partner country. It increased in value compared with last month, up £160 million (3.3 per cent). It saw the second largest increase compared with January 2016, up £657 million (15 per cent).

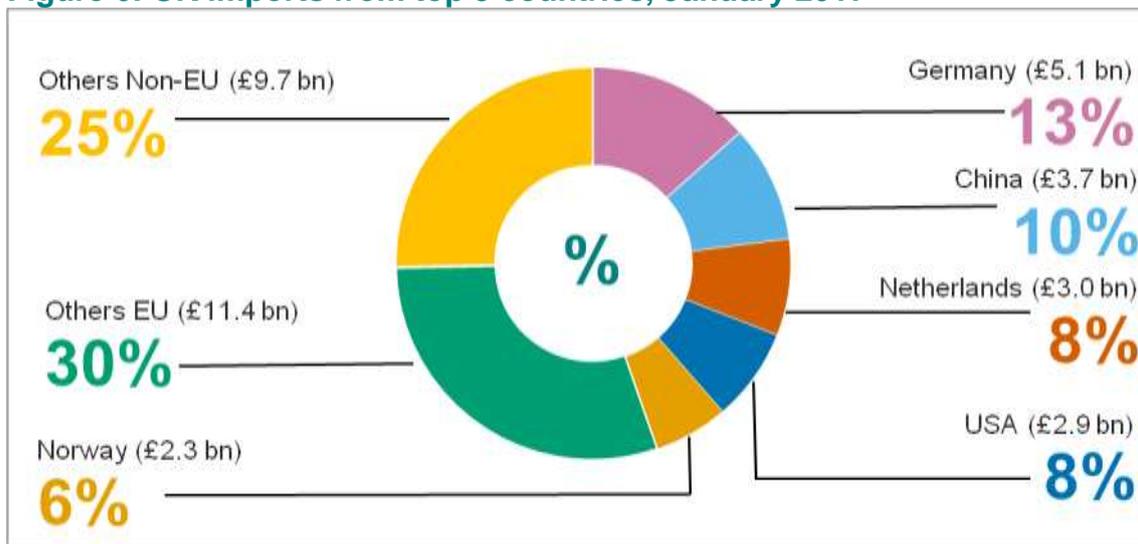
Top import country Germany up 15% on January 2016

- Norway saw the largest value increase compared with both last month, up £799 million (53 per cent) and with January 2016, up £1,248 (doubling in value).
- Imports from Denmark saw the second largest increase compared with last month, up £208 million (65 per cent). It rose from 25<sup>th</sup> to 19<sup>th</sup> place.
- France experienced the largest value decrease compared with last month, down £306 million (14 per cent). In contrast, imports increased compared with January 2016, up £160 million (9.3 per cent).
- United States experienced the second largest decrease compared with last month, down £253 million (8.0 per cent). In contrast, it rose against January 2016, up £539 million (23 per cent).
- Australia (35<sup>th</sup> place) saw a large value decrease compared with last month, down £210 million (55 per cent). It also had the largest decrease compared with January 2016, down £40 million (19 per cent).

Imports from Norway double on January 2016

Imports from France down 14% on last month

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



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

- Germany accounted for 13 per cent of the total value of imports to the UK, compared with 14 per cent in January 2016.
- China accounted for 10 per cent of total imports, compared with 11 per cent in January 2016.
- The top five partner countries accounted for 45 per cent of total UK import value this month, compared with 46 per cent for January 2016.

Germany accounted for 13% of total UK imports

## Commodity Analysis

**Table 4: UK imports by top 5 commodities, January 2017**

Commodity Description	January 2017 Total (£ millions)	Change from December 2016 (%)	Change from January 2016 (%)	Rank December 2016	Rank January 2016
Mechanical appliances	4,835	-3.6	18.7	1	1
Motor vehicles	4,268	1.7	8.5	2	2
Electronic equipment	3,959	1.8	17.4	3	3
Mineral fuels	3,921	19.8	96.0	4	4
Pharmaceutical products	1,974	9.5	2.7	6	5
Others	19,151	-3.4	19.8	-	-
<b>Total Imports</b>	<b>38,108</b>	<b>0.3</b>	<b>21.8</b>	<b>-</b>	<b>-</b>

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

- The ordering of the top five commodity groups has changed slightly compared with last month. Pharmaceutical products rose to fifth from sixth place, replacing Precious metals. The order is unchanged when compared with January 2016.
- Mechanical appliances was the top import commodity by value, accounting for a 13 per cent share of the total imports. This was despite a decrease of £179 million (3.6 per cent) compared with last month. Conversely the commodity saw the second largest increase against January 2016, up £762 million (19 per cent).
- Mineral fuels experienced the largest increase in imports compared with both periods, up £649 million (20 per cent) on last month, and up £1,920 million (96 per cent) compared with January 2016.
- Organic chemicals (13th place) experienced the second largest value increase compared with last month, up £145 million (28 per cent). Imports also rose compared with January 2016, up £202 million (43 per cent).
- Precious metals (in sixth place) experienced the largest value decrease compared with last month, down £692 million (30 per cent). In contrast, it rose compared with January 2016, up £484 million (43 per cent).
- Aircraft saw the second largest decrease compared with last month, down £288 million (28 per cent).
- Imports of Art and antiques experienced the largest decrease compared with January 2016, down £44 million (30 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 January 2016.

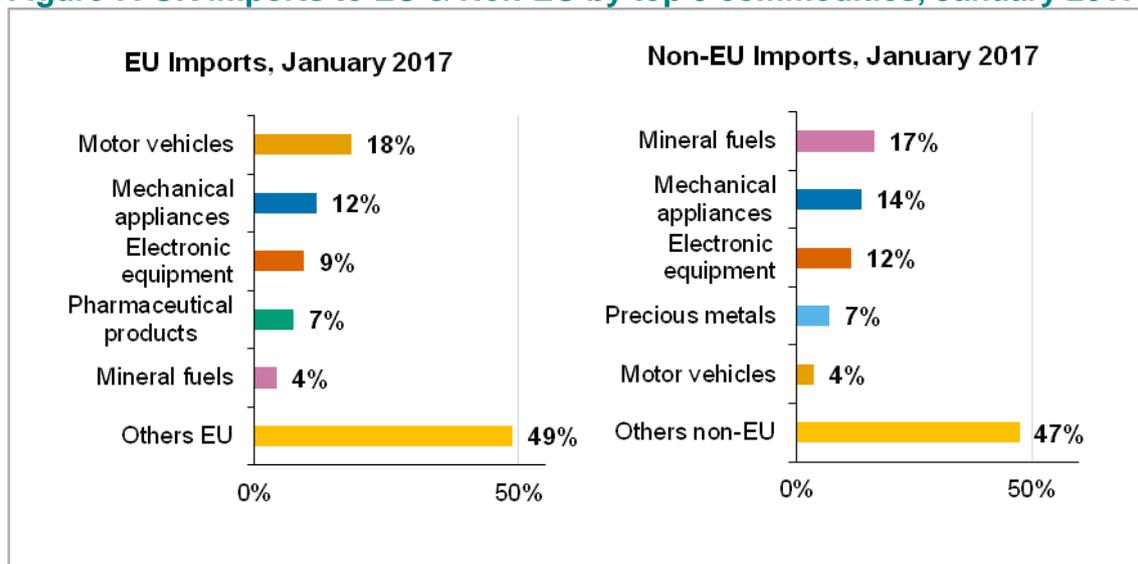
Top import commodity, Mechanical appliances, up 19% on January 2016

Imports of Mineral fuels up 20% on last month

Precious metals imports down 30% on last month

## Combined Commodity and Country Analysis

Figure 7: UK imports to EU & Non-EU by top 5 commodities, January 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 Mineral fuels compared with both periods was dominated by an increase from Norway, up £800 million (59 per cent) on last month, and up £1,256 million (more than double) on January 2016.
- The fall in imports of Mechanical appliances compared with last month was led by China and the Netherlands, down £81 million (14 per cent) and £72 million (16 per cent) respectively. Conversely, the increase on January 2016 was led by the USA, up £255 million (45 per cent).
- The large decrease in Precious metals compared with last month was led by imports from the USA and Australia, down £216 million (71 per cent) and £153 million (75 per cent) respectively.
- The decrease in imports of Aircraft compared with last month was led by imports from the USA, down £210 million (42 per cent) and France, down £78 million (75 per cent).
- The increase in imports from Germany compared with both periods was led by Motor vehicles, up £265 million (19 per cent) on last month, and up £261 million (19 per cent) on January 2016.
- Increases in imports from Denmark compared with last month were largely due to a rise in Electronic equipment, up to £170 million from £16 million.

Imports of Mineral fuels from Norway up more than double on January 2016

Imports of Mechanical appliances from USA up 45% on January 2016

Imports of Aircraft from the USA down 42% 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 March 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](http://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 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 January 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 January 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.

Statistical contact:

Maxim Mastrangelo 03000 594250

E-mail [uktradeinfo@hmrc.gsi.gov.uk](mailto:uktradeinfo@hmrc.gsi.gov.uk)

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