

#### About this release

This release includes the 1st provisional estimates of trade-in-goods between the UK and both countries of the EU and those outside the EU for August 2020. Supporting tables, visuals and data can be found at www.uktradeinfo.com

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Coverage: United Kingdom Theme: Business and Energy Released: 9 October 2020 Next release: 12 November 2020

# UK Overseas Trade in Goods Statistics August 2020

#### Trade in Goods, August 2020

- Total exports of goods for August 2020 were £23.1 billion. This was a decrease of £2.2 billion (8.6%) compared with last month, and a decrease of £4.8 billion (17%) compared with August 2019.
- Total imports of goods for August 2020 were £40.8 billion. This was an increase of £0.1 billion (0.2%) compared with last month, but a decrease of £7.7 billion (16%) compared with August 2019.
- The UK was a net importer this month, with imports exceeding exports by £17.6 billion, widening by £2.3 billion on last month.

#### Figure 1: Total UK monthly Trade in Goods



Source: HM Revenue & Customs Overseas Trade in Goods and Statistic Note: 2020 data is provisional

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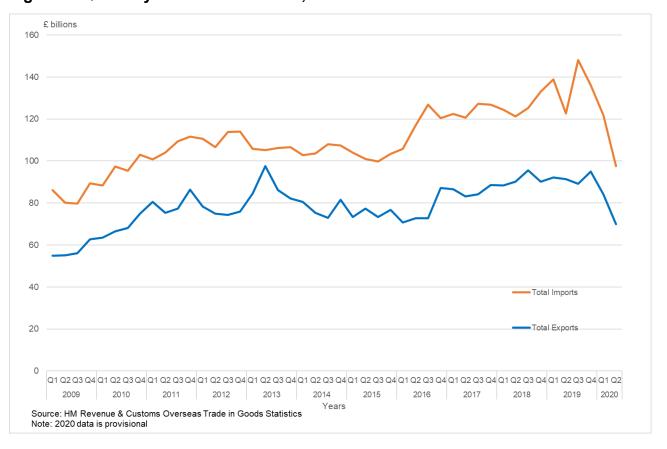
### **Trade in Goods Trends**

Following the global economic crisis, UK trade in goods 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. It has experienced large quarterly fluctuations since Q1 of 2019 and Q2 of 2020 saw the lowest quarterly imports value since Q3 of 2010. Exports peaked in Q2 of 2013, with a steady rise from Q2 of 2017 to Q3 of 2018. Q2 of 2020 also saw the lowest quarterly exports value since Q3 of 2010.

- The total export trade for Q2 of 2020 was £70.0 billion, which was a decrease of 23% compared with £91.3 billion for Q2 of 2019.
- The total import trade for Q2 of 2020 was £97.5 billion, which was a decrease of 20% compared with £123 billion for Q2 of 2019.
- There was a trade deficit of £27.5 billion for Q2 of 2020. This was a narrowing of 12% compared with £31.2 billion for Q2 2019.
- 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.
- Due to the COVID-19 pandemic, trade in recent months has seen abnormally low values, affecting our largest trade partners and commodity groups at differing magnitudes.

- ↓ Exports down
   23% on Q2 2019
- ↓ Imports down
  20% on Q2 2019
- Trade deficit narrowed by 12% on Q2 2019

Figure 2: Quarterly UK Trade in Goods, 2009 - 2020



### Non-EU & EU Trade in Goods

#### Non-EU Trade in Goods:

- Non-EU exports for August 2020 were £12.4 billion. This was a decrease of £1.1 billion (8.1%) on last month, and a decrease of £2.8 billion (19%) compared with August 2019.
- **Non-EU imports** for August 2020 were £23.8 billion. This was an increase of £2.0 billion (9.0%) on last month, but a decrease of £4.0 billion (14%) compared with August 2019.
- For **non-EU trade** the UK was a net importer this month, with imports exceeding exports by £11.4 billion.

#### **EU Trade in Goods:**

- **EU exports** for August 2020 were £10.8 billion. This was a decrease of £1.1 billion (9.2%) on last month, and a decrease of £1.9 billion (15%) compared with August 2019.
- **EU imports** for August 2020 were £17.0 billion. This was a decrease of £1.9 billion (9.9%) on last month, and a decrease of £3.7 billion (18%) compared with August 2019.
- For **EU trade** the UK was a net importer this month, with imports exceeding exports by £6.2 billion.

↓ EU imports down 18% on August 2019

Figure 3: Total UK Trade in Goods, with EU and Non-EU, August 2020



Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Exports: Country Analysis**

- The USA remained as the largest export partner country. It experienced the 2nd largest value decrease on last month, and the largest value decrease on August 2019, down £311 million (8.5%) and £1,259 million (27%) respectively.
- Switzerland experienced the largest value decrease on last month, down £514 million (47%).
- The Netherlands experienced the 3rd largest value decrease on last month, and the 2nd largest value decrease on August 2019, down £264 million (17%) and £495 million (27%) respectively.
- China experienced the 3rd largest value decrease on August 2019, down £474 million (28%).
- Brunei (44th place) showed the largest value increase on last month, up £67 million (from £3.2 million).
- Turkey (13th place) experienced the largest value increase on August 2019, up £185 million (66%).

- ↓ Exports to the USA down 27% on August 2019
- ↓ Exports to Switzerland down 47% on last month

Table 1: UK exports of goods to the top 10 countries, August 2020

August 2	2020	July	2020	Augus	August 2019		
Partner Country	Total (£ millions)	Total (£ millions)	Change on July 2020 (%)	Total (£ millions)	Change on August 2019 (%)		
USA	3,360	3,671	-8.5	4,619	-27.3		
Germany	2,464	2,520	-2.2	2,776	-11.2		
Irish Republic	1,601	1,674	-4.4	1,754	-8.7		
France	1,393	1,622	-14.1	1,812	-23.1		
Netherlands	1,327	1,591	-16.6	1,822	-27.2		
China	1,226	1,178	4.2	1,700	-27.9		
Belgium	778	909	-14.4	919	-15.4		
Spain	638	664	-3.9	821	-22.3		
Italy	603	829	-27.3	610	-1.2		
Switzerland	586	1,100	-46.8	729	-19.7		
Others	9,170	9,579	-4.3	10,364	-11.5		
Total EU	10,756	11,848	-9.2	12,693	-15.3		
Total Non-EU	12,390	13,488	-8.1	15,233	-18.7		
Total Exports	23,146	25,336	-8.6	27,926	-17.1		

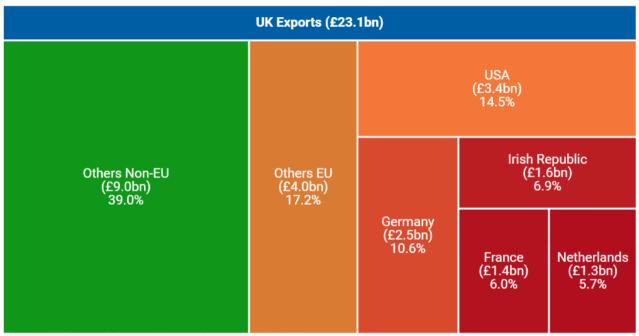
Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Exports: Country Analysis**

- The top 5 export partners accounted for 44% of total exports in goods in August 2020. This was a decrease from a 46% share in August 2019.
- The USA accounted for 15% of the total value of exports from the UK. This was a decrease from a 17% share in August 2019.
- Germany had the 2nd largest proportion, accounting for 11%. This was an increase from a 9.9% share in August 2019.
- The top 10 export partner countries (ranked by value) remained the same but changed order compared with last month. The top 6 were unchanged, but Switzerland fell to 10th place from 7th.
- The top 10 export partner countries (ranked by value) changed compared with August 2019. Most notably, the Irish Republic rose to 3rd place from 5th and Italy rose to 9th place from 11th.

- ↓ The USA had a
   15% share of total
   exports in
   August 2020
- ↑ Germany had an 11% share of total exports in August 2020

Figure 4: Share of UK exports of goods to the top 5 countries, August 2020



Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Exports: Country Analysis – 3 Months**

- In the 3 months to August 2020, the USA remained the largest export partner country. Among the top 10, it experienced the 3rd largest percentage decrease on the 3 months to August 2019, down 25%.
- Among the top 10, Switzerland experienced the largest percentage decrease on the 3 months to May 2020, down 58%. Conversely, it experienced the only increase on the 3 months to August 2019, 2.8%.
- Among the top 10, Spain experienced the largest percentage increase on the 3 months to May 2020, up 36%.
- Among the top 10, France experienced the 2nd largest percentage increase on the 3 months to May 2020, up 23%.
- Among the top 10, China experienced the largest percentage decrease on the 3 months to August 2019, down 38%.
- 8 of the top 10 export partners experienced increases on the 3 months to May 2020. The Netherlands and Switzerland were the exceptions.

- ↑ Exports to Spain up 36% on the 3 months to May 2020
- ↓ Exports to China down 38% on the 3 months to August 2019

Table 2: UK exports of goods to the top 10 countries, 3 months to August 2020

3 months to	Aug 2020	3 months t	o May 2020	3 months t	o Aug 2019
Partner Country	Total (£ millions)	Total (£ millions)	Change on May 2020 (%)	Total (£ millions)	Change on August 2019 (%)
USA	10,383	10,168	2.1	13,753	-24.5
Germany	7,592	7,304	3.9	8,658	-12.3
Irish Republic	4,883	4,447	9.8	5,250	-7.0
France	4,666	3,787	23.2	5,844	-20.2
Netherlands	4,297	4,490	-4.3	5,743	-25.2
China	3,513	3,072	14.3	5,645	-37.8
Switzerland	2,987	7,035	-57.5	2,907	2.8
Belgium	2,541	2,283	11.3	3,016	-15.8
Spain	2,385	1,753	36.1	2,583	-7.7
Italy	2,159	1,769	22.1	2,359	-8.5
Others	27,531	27,904	-1.3	32,349	-14.9
Total Exports	72,938	74,011	-1.4	88,108	-17.2

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Exports: Commodity Analysis**

- Mechanical appliances remained as the largest export commodity. It showed the largest value decreases on last month, and on August 2019, down £663 million (16%) and £1,233 million (27%) respectively.
- Motor vehicles experienced the 2nd largest value decreases on last month, and on August 2019, down £661 million (27%) and £887 million (33%) respectively.
- Precious metals experienced the 3rd largest value decrease on last month, down £327 million (14%). In contrast, it showed the largest value increase on August 2019, up £199 million (11%).
- Mineral fuels experienced the largest value increase on last month, up £206 million (14%). In contrast, it showed the 3rd largest value decrease on August 2019, down £768 million (31%).
- Other products experienced the 2nd largest value increases on last month, and on August 2019, up £57 million (7.0%) and £162 million (23%) respectively.

- ↓ Exports of Mechanical appliances down 27% on August 2019
- ↑ Exports of Mineral fuels up 14% on last month

Table 3: UK exports of goods for the top 10 commodities, August 2020

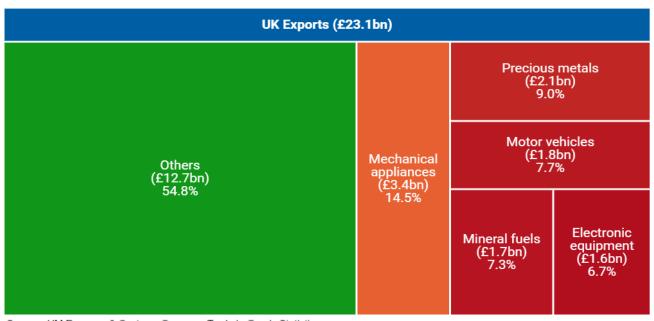
August 2020			July	2020	August 2019		
Commodity Description	Total (£ millions)		Total (£ millions)	Change on July 2020 (%)	Total (£ millions)	Change on August 2019 (%)	
Mechanical appliances	3,360		4,023	-16.5	4,593	-26.8	
Precious metals	2,074		2,401	-13.6	1,875	10.6	
Motor vehicles	1,788		2,449	-27.0	2,675	-33.2	
Mineral fuels	1,692		1,486	13.8	2,460	-31.2	
Electronic equipment	1,554		1,683	-7.6	1,729	-10.1	
Pharmaceutical products	1,494		1,553	-3.8	1,679	-11.0	
Measuring devices and gauges	1,080		1,164	-7.2	1,252	-13.7	
Other products	874		817	7.0	712	22.8	
Organic chemicals	711		797	-10.8	619	14.8	
Aircraft	687		652	5.4	1,164	-41.0	
Others	7,832		8,312	-5.8	9,168	-14.6	
Total Exports	23,146		25,336	-8.6	27,926	-17.1	

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Exports: Commodity Analysis**

- The top 5 export commodities (ranked by value) accounted for 45% of exports in August 2020, this was a decrease from a 48% share in August 2019.
- Mechanical appliances had the largest proportion, accounting for 15% of total exports. This was a decrease from a 16% share in August 2019.
- Precious metals had the 2nd largest proportion, accounting for 9.0% of total exports. This was an increase from a 6.7% share in August 2019.
- The top 10 export commodities (ranked by value) changed compared with last month. Most notably, Mineral fuels rose to 4th place from 6th, and Aircraft rose to 10th place from 11th.
- The top 10 export commodities (ranked by value) changed compared with August 2019. Most notably, Precious metals rose to 2nd place from 4th, while Organic chemicals rose to 9th place from 13th.
- ✓ Mechanical appliances accounted for 15% of total exports in August 2020
- ↑ Precious metals accounted for 9% of total exports in August 2020

Figure 5: Share of UK exports by the top 5 commodities, August 2020



Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Exports: Commodity Analysis – 3 Months**

- In the 3 months to August 2020, Mechanical appliances replaced Precious metals as the largest export commodity. It experienced an increase on the 3 months to May 2020, up 2.0%, but decreased on the 3 months to August 2019, down 21%.
- Among the top 10, Motor vehicles experienced the largest percentage increase on the 3 months to May 2020, up 39%. In contrast, it showed the 2nd largest percentage decrease on the 3 months to August 2019, down 37%.
- Among the top 10, Precious metals experienced the largest percentage decrease on the 3 months to May 2020, down 46%. In contrast it showed the 2nd largest percentage increase on the 3 months to August 2019, up 5.5%.
- Among the top 10, Mineral fuels experienced the largest percentage decrease on the 3 months to August 2019, down 39%.
- 7 of the top 10 commodities experienced increases on the 3 months to May 2020. Precious metals, Pharmaceutical products and Organic chemicals were the exceptions.
- 8 of the top 10 commodities experienced decreases on the 3 months to August 2019. Precious metals and Other products were the exceptions.

- ↑ Motor vehicles exports up 39% on the 3 months to May 2020
- → Precious metals exports down 46% on the 3 months to May 2020

Table 4: UK exports of goods for the top 10 commodities, 3 months to August 2020

3 months to Aug 202	3 months t	o May 2020	3 months to Aug 2019		
Commodity Description	Total (£ millions)	Total (£ millions)	Change on May 2020 (%)	Total (£ millions)	Change on August 2019 (%)
Mechanical appliances	11,157	10,936	2.0	14,137	-21.1
Precious metals	7,089	13,045	-45.7	6,722	5.5
Motor vehicles	5,964	4,299	38.7	9,534	-37.4
Electronic equipment	4,843	4,416	9.7	5,416	-10.6
Pharmaceutical products	4,754	5,236	-9.2	5,126	-7.3
Mineral fuels	4,639	4,294	8.0	7,644	-39.3
Measuring devices and gauges	3,354	3,209	4.5	3,854	-13.0
Other products	2,460	1,935	27.2	2,182	12.8
Organic chemicals	2,278	2,691	-15.4	2,482	-8.2
Aircraft	2,209	2,077	6.4	3,407	-35.2
Others	24,191	21,874	10.6	27,604	-12.4
Total Exports	72,938	74,011	-1.4	88,108	-17.2

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

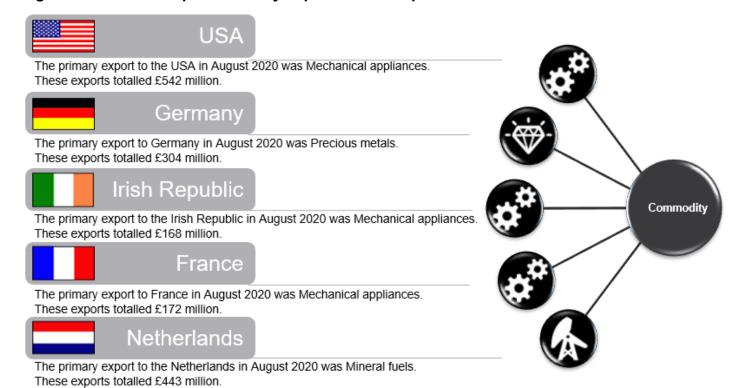
# **Exports: Combined Commodity & Country Analysis**

#### **Country to commodity:**

- The decrease in exports to the USA on last month was led by Organic chemicals, down £165 million (39%). The decrease on August 2019 was led by Mechanical appliances and Motor vehicles, down £282 million (34%) and £246 million (39%) respectively.
- The decrease in exports to Switzerland on last month was led by Precious metals, down £457 million (60%).
- The increase in exports to Turkey on August 2019 was led by Precious metals, up £188 million (from £0.1 million).
- ↓ Exports of Precious metals to Switzerland down 60% on last month

- **Commodity to country** 
  - The increase in exports of Mineral fuels on last month was led by China and Brunei, up £230 million (from £0.9 million) and £67 million (from nil trade) respectively. This was partly offset by a decrease to the Netherlands, down £154 million (26%). The decrease on August 2019 was led by the Netherlands and China, down £277 million (38%) and £136 million (37%) respectively.
  - The decrease in exports of Motor vehicles compared with last month was led by China and Belgium, down £203 million (50%) and £118 million (56%) respectively.
  - The decrease in exports of Mechanical appliances on last month was led by Qatar, down £106 million (60%).
- ↑ Exports of
  Mineral fuels to
  China up £230
  million from
  £0.9 million last
  month

Figure 6: The UK's top commodity exports to the top 5 countries



Source: HM Revenue & Customs Overseas Trade in Goods Statistics Note: 2020 data is provisional

### **Imports: Country Analysis**

- China replaced Germany as the largest import partner country, despite experiencing a decrease on last month, down £270 million (5.7%).
- Uzbekistan experienced the largest value increases on last month and August 2019, up £1,577 million (more than 4 times the value) and £1,691 million (more than 5 times the value) respectively.
- Australia (ranked 20th) experienced the largest value decrease on last month, down £803 million (62%).
- Switzerland (ranked 11th) experienced the largest value decrease on August 2019, down £3,549 million (74%).
- Hong Kong experienced the 2nd largest value increases on last month and August 2019, up £648 million (36%) and £1,431 million (more than double the value) respectively.
- The USA experienced the 2nd largest value decrease on August 2019, down £1,663 million (35%).

- ↑ Imports from Uzbekistan up more than 4 times the value on last month
- ↓ Imports from Switzerland down 74% on August 2019

Table 5: UK imports of goods from the top 10 countries, August 2020

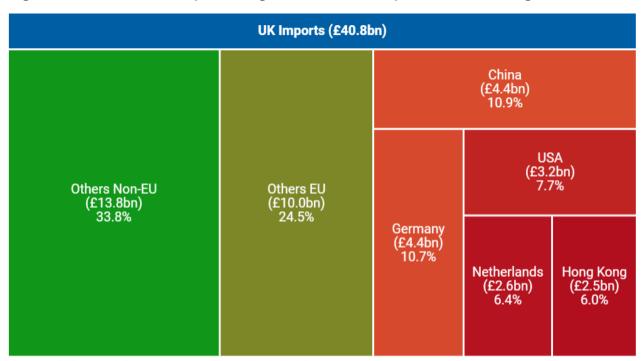
August 2020		July	2020	August 2019			
Partner Country	Total (£ millions)	Total (£ millions)	Change on July 2020 (%)	Total (£ millions)	Change on August 2019 (%)		
China	4,435	4,705	-5.7	3,963	11.9		
Germany	4,360	4,955	-12.0	5,092	-14.4		
USA	3,156	3,007	5.0	4,819	-34.5		
Netherlands	2,629	2,899	-9.3	3,329	-21.0		
Hong Kong	2,464	1,816	35.7	1,032	138.6		
Uzbekistan	2,079	501	314.6	387	436.8		
Belgium	1,788	1,597	11.9	2,201	-18.8		
Russia	1,583	1,391	13.8	920	72.1		
France	1,552	1,832	-15.3	2,272	-31.7		
Italy	1,293	1,557	-17.0	1,395	-7.3		
Others	15,451	16,442	-6.0	23,092	-33.1		
Total EU	16,967	18,837	-9.9	20,669	-17.9		
Total Non-EU	23,825	21,865	9.0	27,834	-14.4		
Total Imports	40,792	40,702	0.2	48,503	-15.9		

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Imports: Country Analysis**

- The top 5 import partners accounted for 42% of the total value of goods imported in August 2020. This was a decrease from a 45% share in August 2019.
- China accounted for 11% of the total value of goods imported to the UK. This
  was an increase from an 8.2% share in August 2019.
- Germany had the 2nd largest proportion, accounting for an 11% share. This was an increase from a 10% share in August 2019.
- The top 10 import partner countries (ranked by value) have changed compared with last month. Most notably, Uzbekistan rose to 6th place from 19th and France fell to 9th place from 5th.
- The top 10 import partner countries (ranked by value) have changed compared with August 2019. Most notably, China rose to 1st place from 4th, Hong Kong rose to 5th place from 12th, Uzbekistan rose to 6th place from 26th, and Switzerland fell to 11th place from 3rd.
- ↓ The top 5
   partners
   accounted for
   42% of total
   imports in
   August 2020
- ↑ China accounted for 11% of total imports in August 2020

Figure 7: Share of UK imports of goods from the top 5 countries, August 2020



Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Imports: Country Analysis – 3 Months**

- In the 3 months to August 2020, Germany replaced the USA as the largest import partner country, experiencing an increase on the 3 months to May 2020, up 21%.
- Among the top 10, Hong Kong experienced the largest percentage increases on the 3 months to May 2020 and the 3 months to August 2019, up more than 2.5 times the value in both cases.
- Among the top 10, the USA experienced the only percentage decrease on the 3 months to May 2020 and the 2nd largest percentage decrease on the 3 months to August 2019, down 18% and 27% respectively.
- Among the top 10, France experienced the largest percentage decrease on the 3 months to August 2019, down 28%.
- Among the top 10, Russia experienced the 2nd largest percentage increase on the 3 months to August 2019, doubling in value.
- 7 of the top 10 import partners experienced a decrease on the 3 months to August 2019. The exceptions were China, Hong Kong, and Russia.

- ↑ Imports from Hong Kong up 2.5 times the value on the 3 months to May 2020
- ↓ Imports from France down 28% on the 3 months to August 2019

Table 6: UK imports of goods from the top 10 countries, 3 months to August 2020

3 months to Aug 2020		3 months to	o May 2020	3 months to Aug 2019		
Partner Country	Total (£ millions)	Total (£ millions)	Change on May 2020 (%)	Total (£ millions)	Change on Aug 2019 (%)	
Germany	13,479	11,097	21.5	15,578	-13.5	
China	13,200	9,198	43.5	11,495	14.8	
USA	9,530	11,652	-18.2	13,108	-27.3	
Netherlands	8,389	8,376	0.1	10,289	-18.5	
Hong Kong	5,842	2,308	153.1	2,284	155.8	
France	5,106	4,574	11.6	7,137	-28.5	
Belgium	4,947	4,656	6.2	6,228	-20.6	
Russia	4,599	3,624	26.9	2,292	100.7	
Italy	4,248	3,520	20.7	4,985	-14.8	
Irish Republic	3,275	2,851	14.9	3,407	-3.9	
Others	47,304	38,593	22.6	62,034	-23.7	
Total Imports	119,919	100,449	19.4	138,837	-13.6	

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Imports: Commodity Analysis**

- Precious metals remained the largest import commodity, experiencing the largest value increase on last month, up £2,769 million (38%).
- Motor vehicles experienced the largest value decrease on last month and the 3rd largest value decrease on August 2019, down £732 million (19%) and £1,043 million (25%) respectively.
- Other textile goods (ranked 14th) experienced the largest value increase on August 2019, up £345 million (more than 2.5 times the value).
- Mineral fuels experienced the 2nd largest value increase on last month, up £184 million (12%). Conversely, it experienced the largest value decrease on August 2019, down £1,516 million (47%).
- Mechanical appliances experienced the 2nd largest value decreases on last month and August 2019, down £653 million (15%) and £1,437 million (27%) respectively.
- Electronic equipment experienced the 3rd largest decrease on last month, down £375 million (10%).

- ↑ Imports of Precious metals up 38% on last month
- ↓ Imports of Mineral fuels down 47% on August 2019

Table 7: UK imports of goods for the top 10 commodities, August 2020

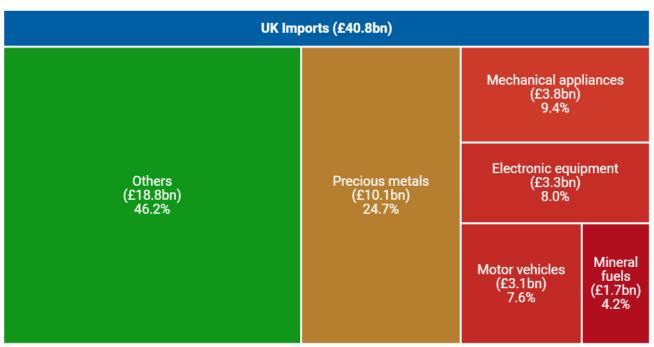
August 2020	August 2020			2020	August 2019		
Commodity Description	Total (£ millions)		Total (£ millions)	Change on July 2020 (%)	Total (£ millions)	Change on August 2019 (%)	
Precious metals	10,060		7,291	38.0	10,376	-3.0	
Mechanical appliances	3,844		4,496	-14.5	5,281	-27.2	
Electronic equipment	3,251		3,626	-10.3	3,828	-15.1	
Motor vehicles	3,086		3,818	-19.2	4,130	-25.3	
Mineral fuels	1,706		1,522	12.1	3,222	-47.0	
Pharmaceutical products	1,604		1,567	2.4	1,708	-6.1	
Plastics and plastic products	1,184		1,255	-5.7	1,221	-3.1	
Measuring devices and gauges	1,063		1,189	-10.6	1,184	-10.2	
Knitwear	844		703	20.0	930	-9.3	
Clothes, not knitted	824		787	4.8	819	0.7	
Others	13,325		14,449	-7.8	15,804	-15.7	
Total Imports	40,792		40,702	0.2	48,503	-15.9	

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Imports: Commodity Analysis**

- The top 5 import commodities (ranked by value) accounted for 54% of the total value of goods imported in August 2020. This was a decrease from a 55% share in August 2019.
- Precious metals accounted for 25% of the total value of goods imported to the UK. This was an increase from a 21% share in August 2019.
- Mechanical appliances had the 2nd largest proportion, accounting for a 9.4% share. This was a decrease from an 11% share in August 2019.
- The top 10 commodities (ranked by value) remained the same but changed order compared with last month. Most notably, Electronic equipment rose to 3rd place from 4th while Motor vehicles fell to 4th place from 3rd.
- The top 10 commodities (ranked by value) changed compared with August 2020. Most notably, Aircraft fell to 29th place from 8th.
- ↓ The top 5 import commodities accounted for 54% of total imports in August 2020
- ↑ Precious metals accounted for 25% of total imports in August 2020

Figure 8: Share of UK imports for the top 5 commodities, August 2020



Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Imports: Commodity Analysis – 3 Months**

- In the 3 months to August 2020, Precious metals remained the largest import commodity. Among the top 10 it experienced the largest percentage increase on the 3 months to May 2020 and the only percentage increase on the 3 months to August 2019, up 68% and 8.9% respectively.
- Among the top 10, Mineral fuels experienced the largest percentage decreases on the 3 months to May 2020 and the 3 months to August 2019, down 14% and 53% respectively.
- Among the top 10, Clothes, not knitted experienced the 2nd largest percentage increase on the 3 months to May 2020, up 47%.
- Among the top 10, Motor vehicles experienced the 3rd largest percentage increase on the 3 months to May 2020, up 46%. Conversely, it experienced the 2nd largest percentage decrease on the 3 months to August 2019, down 24%.
- Among the top 10, Mechanical appliances experienced the 3rd largest percentage decrease on the 3 months to August 2019, down 23%.
- 8 of the top 10 commodities experienced an increase on the 3 months to May 2020. The exceptions were Pharmaceutical products and Mineral fuels.

- ↑ Imports of Precious metals up 68% on the 3 months to May 2020
- ↓ Imports of Mineral fuels down 53% on the 3 months to August 2019

Table 8: UK imports of goods for the top 10 commodities, 3 months to August 2020

3 months to Aug 20	3 months t	o May 2020	3 months to Aug 2019		
Commodity Description	Total (£ millions)	Total (£ millions)	Change on May 2020 (%)	Total (£ millions)	Change on Aug 2019 (%)
Precious metals	25,155	15,011	67.6	23,097	8.9
Mechanical appliances	12,638	12,635	0.0	16,501	-23.4
Electronic equipment	10,199	8,880	14.9	11,473	-11.1
Motor vehicles	10,030	6,862	46.2	13,245	-24.3
Pharmaceutical products	4,886	5,016	-2.6	4,965	-1.6
Mineral fuels	4,796	5,570	-13.9	10,250	-53.2
Plastics and plastic products	3,514	3,063	14.7	3,675	-4.4
Measuring devices and gauges	3,479	3,235	7.5	3,660	-5.0
Clothes, not knitted	2,159	1,469	47.0	2,383	-9.4
Knitwear	2,003	1,428	40.2	2,574	-22.2
Others	41,060	37,281	10.1	47,013	-12.7
Total Imports	119,919	100,449	19.4	138,837	-13.6

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

#### **Imports: Combined Commodity & Country Analysis**

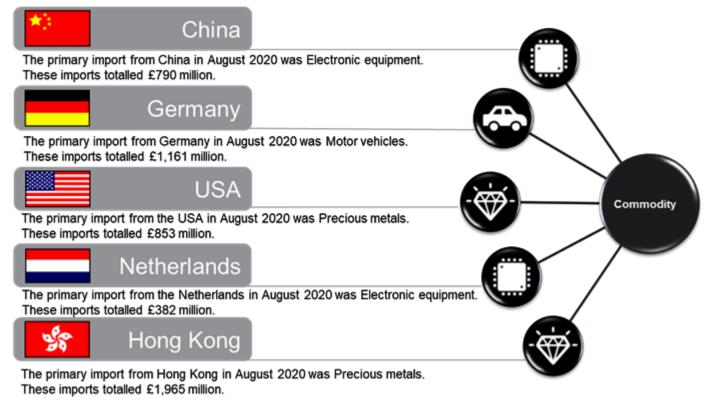
#### **Country to commodity:**

- The decrease in imports from Australia on last month was dominated by Precious metals, down £759 million (66%).
- The decrease in imports from Switzerland on August 2019 was also dominated by Precious metals, down £3,439 million (78%).
- The decrease in imports from the USA on August 2019 was driven by Aircraft and Mechanical appliances, down £647 million (88%) and £471 million (48%) respectively.
- ↓ Imports of Aircraft from the USA down 88% on August 2019

#### Commodity to country:

- The increase in imports of Precious metals on last month was driven by Uzbekistan and Hong Kong, up £1,577 million (more than 4 times the value) and £728 million (59%) respectively.
- The decrease in imports of Motor vehicles on last month was driven by Germany, down £248 million (18%).
- The increase in imports of Other textile goods on August 2019 was driven by China, up £336 million (more than 6 times the value).
- The decrease in imports of Mineral fuels on August 2019 was driven by Norway and Nigeria, down £346 million (36%) and £303 million (90%) respectively.
- ↑ Imports of Precious metals from Uzbekistan up more than 4 times the value on last month

Figure 9: The UK's top commodity imports from the top 5 countries



Source: HM Revenue & Customs Overseas Trade in Goods Statistics Note: 2020 data is provisional

#### **Methodology Notes**

#### Metadata

Data behind this bulletin is available 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 <u>pre-prepared Excel tables</u>.

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'.

#### **Data sources**

The **EU figures** provided in this publication of the August 2020 Overseas Trade in Goods Statistics are collected from the Intrastat survey. They include:

- Estimates for businesses who have yet to submit detailed data on the trade they had with other EU Member States this month.
- Estimates for businesses who do not have to submit detailed data on the trade they have with other EU Member States.
- 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.

The **Non-EU figures** provided in this publication of the August 2020 Overseas Trade in Goods Statistics are presented by customs declarations and collected by the CHIEF (Customs Handling of Import and Export Freight) system. From August 2020 month of account, import declarations collected via the Customs Declaration Service (CDS) are also included.

Detailed trade information is presented according to the <u>Harmonised System (HS)</u> nomenclature.

#### Methodology

This methodology paper covers all aspects of the Overseas Trade Statistics methodology – data sources, classifications and definitions, quality assurance, publications and governance. It is a useful companion to the trade data, providing the definitions and methodologies on which the data are based. The Overseas Trade Statistics Methodology paper (October 2019) is available <a href="hete">here</a>.

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 <a href="here">here</a>.

Non-Monetary Gold (NMG) can form a substantial part of the non-EU Overseas Trade Statistics (OTS). For further information, see <u>Inclusion of Non-Monetary Gold in OTS</u>. 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 <u>OTS time series spreadsheet</u>.

#### Relationship with other statistical publications

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 2 sets of data are compiled to different sets of rules. The ONS web site provides an overview of BoP at the <u>Guide to UK Trade</u> as well as the detailed monthly <u>UK Trade</u> <u>Releases</u>. 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.

The aggregate estimates here will differ from the Eurostat publication <u>Euro area external trade</u>. 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'.

#### **National Statistics Publication**

HM Revenue & Customs released these latest statistics on Overseas Trade with countries on 9 October 2020 under arrangements set out in the <u>Code of Practice for Official Statistics</u>. The 1st release is published on HMRC's trade data website <u>www.uktradeinfo.com</u>.

This release includes the 1st provisional estimates of trade-in-goods between the UK and both countries of the EU and those outside the EU for August 2020. At the same time revisions for all previously published non-EU and EU data for 2020 are also being released in line with the HM Revenue & Customs Policy on Revisions.

The next three publications are due for release on the following days:

Month of account	First release date
September 2020	12 November 2020
October 2020	10 December 2020
November 2020	15 January 2021

The OTS has been reviewed as part of an assessment made of Overseas Trade in Goods Statistics by the <u>UK Statistics Authority</u>. The report of that assessment can be found at <a href="http://www.statisticsauthority.gov.uk/assessment/assessment-reports/assessment-report-93---uk-trade-in-goods.pdf">http://www.statisticsauthority.gov.uk/assessment/assessment-reports/assessment-report-93---uk-trade-in-goods.pdf</a>.

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.

As the UK leaves the EU, it is important that our statistics continue to be of high quality and are internationally comparable. During the transition period, those UK statistics that align with EU practice and rules will continue to do so in the same way as before 31 January 2020. After the transition period, we will continue to produce statistics in line with the UK Statistics Authority's Code of Practice for Statistics and in accordance with internationally agreed statistical guidance and standards.