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Media contact:
HMRC Press Office
03000 585018

Statistical contacts:

Tim Fuller
03000 592810
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 June 2016

Summary

- Total trade exports for June 2016 were £24.9 billion. This was an increase of £1.7 billion (7.1 per cent) compared with last month and a decrease of £0.9 billion (3.3 per cent) compared with June 2015.
- Total trade imports for June 2016 were £40.2 billion. This was an increase of £4.1 billion (11.4 per cent) compared with last month and an increase of £5.3 billion (15.1 per cent) compared with June 2015.
- The UK was a net importer this month, with imports exceeding exports by £15.3 billion.

Figure 1: Total UK monthly trade



Trade Trends

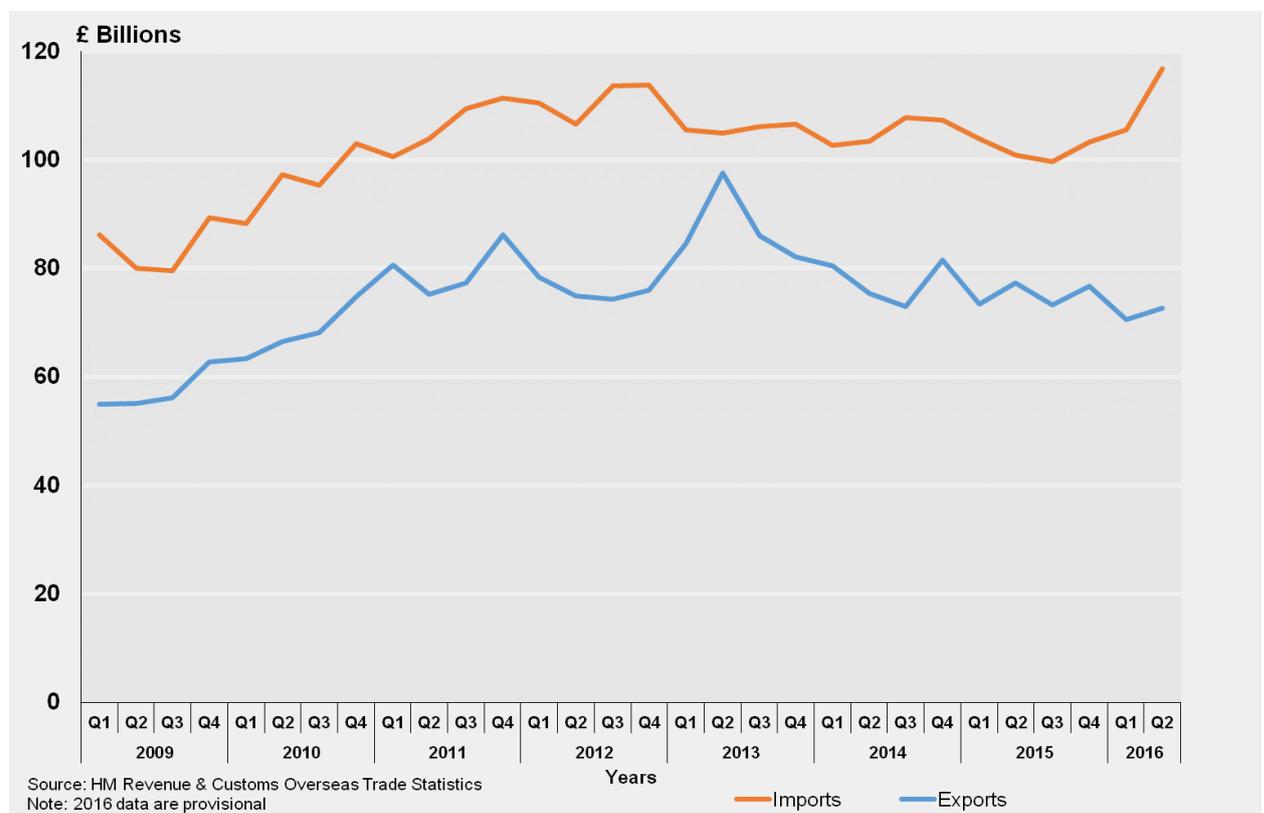
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat till peaking in Q2 of 2016, while exports peaked in Q2 of 2013.
- The total **export** trade for Q2 of 2016 was £72.7 billion, which was a decrease of 6.0 per cent compared with £77.4 billion for Q2 of 2015.
- The total **import** trade for Q2 of 2016 was £117 billion, which was an increase of 15.8 per cent compared with £101 billion for Q2 of 2015.
- There was a trade deficit of £44.2 billion for Q2 of 2016, which widened by 88 per cent on the £23.6 billion deficit for Q2 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 down
6.0% for Q2 2016
on Q2 2015

Imports up
15.8% for Q2
2016 on Q2 2015

Trade deficit
widened by 88%
for Q2 2016 on Q2
2015

Figure 2: Quarterly UK trade, 2009 – 2016



Non-EU & EU Trade

- **Non-EU Exports** for June 2016 were £12.7 billion. This was an increase of £0.7 billion (5.6 per cent) on last month. However, there was a decrease of £1.1 billion (8.0 per cent) compared with June 2015.
- **Non-EU Imports** for June 2016 were £19.7 billion. This was an increase of £2.2 billion (13 per cent) compared with last month, and an increase of £3.9 billion (25 per cent) compared with June 2015.
- In **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £7.0 billion.
- **EU Exports** for June 2016 were £12.2 billion. This was an increase of 1.0 billion (8.7 per cent) compared with last month, and an increase of £0.2 billion (2.0 per cent) compared with June 2015.
- **EU Imports** for June 2016 were £20.5 billion. This was an increase of £1.9 billion (10 per cent) compared with last month, and a rise of £1.3 billion (7.0 per cent) compared with June 2015.
- In **EU trade** the UK was a net importer this month, with imports exceeding exports by £8.3 billion.
- The proportion of total exports to the EU was 49 per cent in June 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 was 51 per cent in June 2016. Over the same period, this has ranged between 47 per cent and 56 per cent.

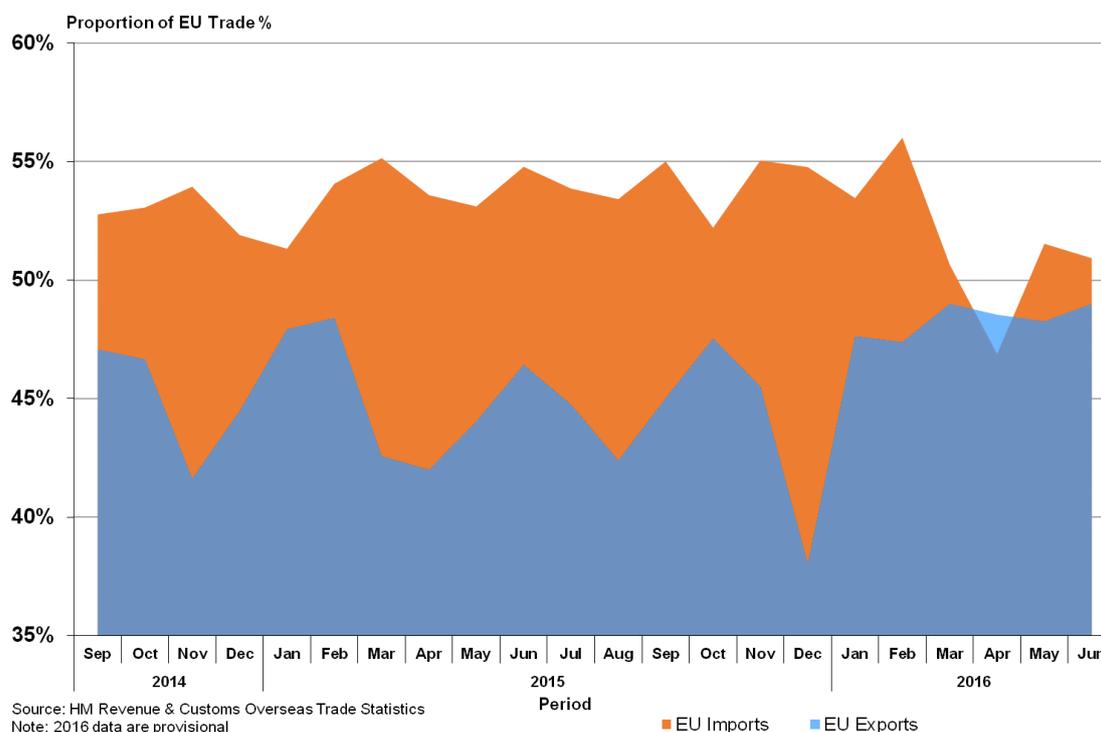
Non-EU exports decreased 5.6% on last month

Non-EU imports up 13% on last month

EU exports up 8.7% on last month

EU imports increased 10% on last month

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



Exports

Country Analysis

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

Partner Country	June 2016 Total (£ millions)	Change from May 2016 (%)	Change from June 2015 (%)	Rank May 2016	Rank June 2015
USA	4,114	10.9	-3.5	1	1
Germany	2,779	12.4	0.4	2	2
France	1,702	14.0	8.7	3	4
Netherlands	1,611	18.9	3.2	5	5
Irish Republic	1,405	1.6	0.0	4	6
China	1,191	3.0	-35.9	6	3
Belgium	902	-8.8	-5.0	7	7
Italy	854	13.3	6.5	9	10
Spain	815	-2.9	-6.9	8	8
Switzerland	616	60.7	-27.1	13	9
Others	8,949	2.3	0.4	-	-
Total Non-EU	12,717	5.6	-8.0	-	-
Total EU	12,222	8.7	2.0	-	-
Total Exports	24,939	7.1	-3.3	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 data is provisional

- The top ten export partner countries (ranked by value) has changed compared with last month, with Switzerland replacing Hong Kong. The ordering has also changed compared with June 2015.
- Eight of the top ten countries have experienced increases in value compared with last month. Five countries showed an increase compared with June 2015 albeit two were marginal.
- The USA was the largest export partner country and experienced the largest value increase compared with last month, up £403 million (11 per cent). However, it saw a decrease compared with June 2015, down £149 million (3.5 per cent).

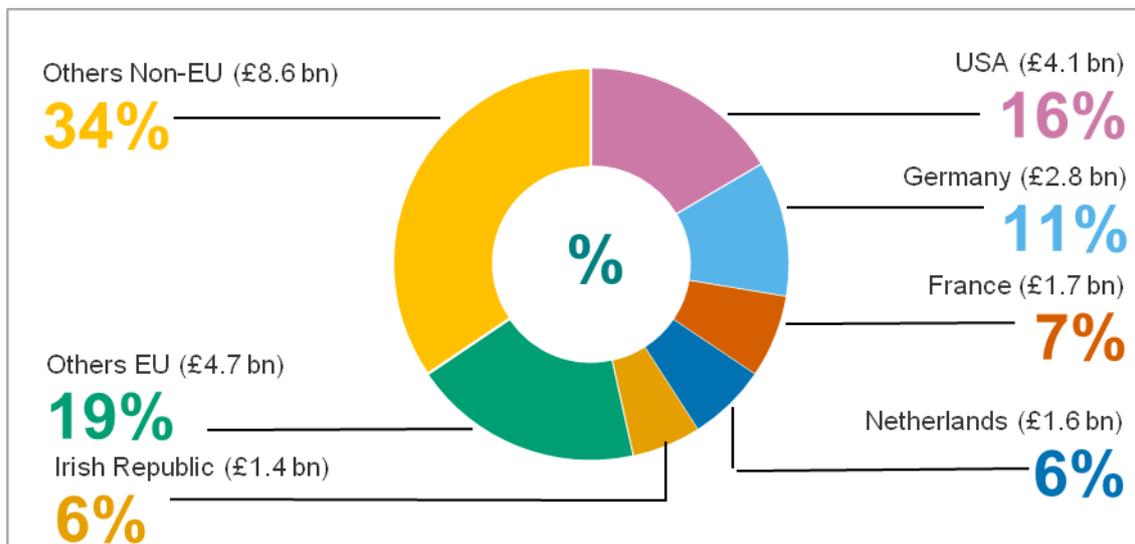
Top export country, USA, up 11% on last month

- Germany experienced the second largest increase compared with last month, up £307 million (12 per cent).
- Hong Kong experienced the largest value decrease compared with last month, down by £231 million (38 per cent). It fell to 14th place from tenth last month.
- China experienced the largest value decrease compared with June 2015, falling by £667 million (36 per cent).
- France saw the largest value increase in the top ten export partner countries compared with June 2015, a rise of £137 million (8.7 per cent).

Exports to Germany up 12% on last month

Exports to China down 36% on June 2015

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



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

- The USA accounted for 16 per cent of the total value of exports from the UK compared with 17 per cent in June 2015.
- Germany has the second largest proportion of total exports, accounting for 11 per cent. This share of the market was consistent with previous months.
- The top five export partners accounted for 47 per cent of total exports this month compared with 45 per cent in June 2015.

The USA accounted for 16% of total UK exports

Commodity Analysis

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

Commodity Description	June 2016 Total (£ millions)	Change from May 2016 (%)	Change from June 2015 (%)	Rank May 2016	Rank June 2015
Mechanical appliances	3,865	10.7	6.6	1	1
Motor vehicles	3,270	1.6	14.4	2	2
Pharmaceutical products	2,145	14.8	-0.3	3	3
Electronic equipment	1,650	9.6	1.5	5	6
Aircraft	1,647	5.1	33.2	4	7
Others	12,361	6.3	-13.6	-	-
Total Exports	24,939	7.1	-3.3	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 data is provisional

- The ordering of the top five export commodities (ranked by value) has changed compared with both last month and June 2015. Most notably, Precious Metals fell to 11th from fifth place in June 2015.
- Mechanical appliances were the largest export commodity by value, accounting for 15 per cent of total exports. The commodity experienced the largest value increase compared with last month, up £373 million (11 per cent).
- Pharmaceuticals saw the second largest value increase compared with last month, up £276 million (15 per cent).
- Motor vehicles experienced the largest value increase compared with June 2015, up £410 million (14 per cent).
- Aircraft saw the second largest value increase compared with June 2015, rising by £410 million (33 per cent) to climb from seventh place in June 2015 to fifth.
- Precious metals experienced the largest value decrease compared with June 2015, down £1,121 million (64 per cent).
- The top five export commodities accounted for 50 per cent of total UK trade exports compared with 45 per cent in June 2015.

Exports of Mechanical appliances up 11% on last month

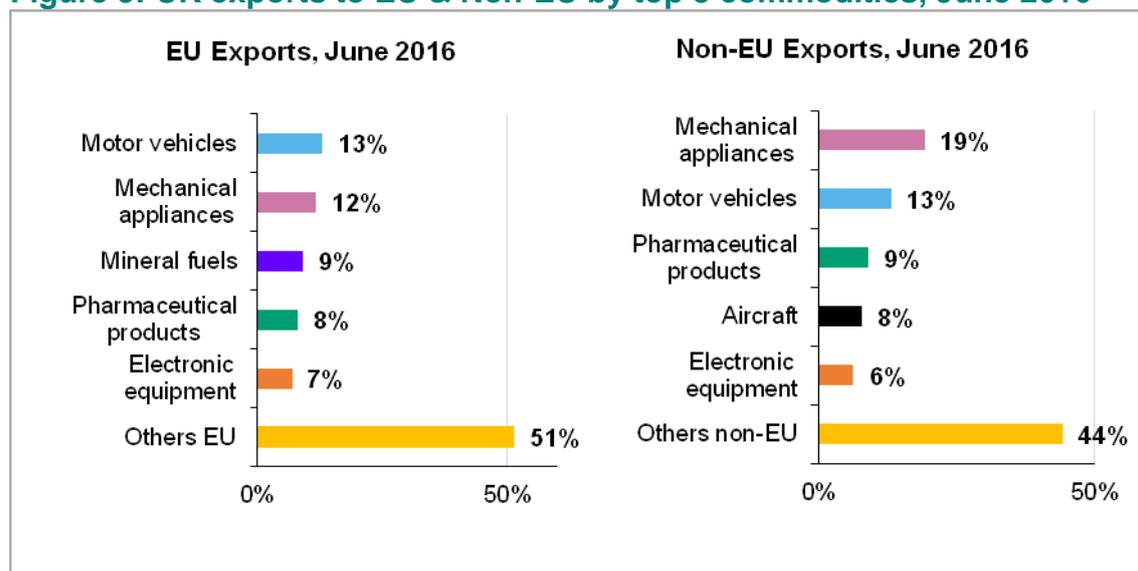
Exports of Motor vehicles up 14% on June 2015

Exports of Aircraft up 33% on June 2015

Precious metals exports down 64% on June 2015

Combined Commodity and Country Analysis

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



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

- Mechanical appliances, Motor vehicles, Electronic equipment and Pharmaceutical products were in the top five export commodities for both EU and non-EU countries.
- The rise in exports to the USA compared with last month was led by increases of Art and antiques and Pharmaceuticals. They rose by £221 million (more than double), and £193 million (40 per cent) respectively. The decrease on June 2015 was led by a fall of £507 million (67 per cent) for Organic chemicals.
- The increase in exports to Germany compared with last month was led by an increase in Mineral fuels, up £85 million (62 per cent).
- The increase in exports of Mechanical appliances compared with last month was led by an increase to the USA of £88 million (16 per cent).
- The increase in exports of Pharmaceuticals compared with last month was dominated by an increase of £193 million (40 per cent) to the USA.
- The increase in exports of Aircraft compared with June 2015 was led by increases to Iceland and the USA, of £161 million (more than twenty-fold) and also £161 million (95 per cent) respectively.
- The fall in exports of Precious metals compared with June 2015 was led by decreases in trade to China, Switzerland and Hong Kong, down £798 million (99.5 per cent), £216 million (60 per cent), and £94 million (56 per cent) respectively.

Exports of Art and Antiques to the USA have more than doubled on last month

Exports of Mineral fuels to Germany up 62% on last month

Exports of Precious metals to China down 99.5% on June 2015

Imports

Country Analysis

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

Partner Country	June 2016 Total (£ millions)	Change from May 2016 (%)	Change from June 2015 (%)	Rank May 2016	Rank June 2015
Germany	5,630	10.9	5.7	1	1
USA	3,150	14.0	3.6	3	2
Netherlands	3,005	23.0	8.8	4	3
China	2,963	2.5	12.8	2	4
Switzerland	2,612	16.4	215.2	5	11
France	2,268	14.8	15.3	6	5
Belgium	1,919	12.8	3.1	7	6
Italy	1,549	10.7	6.9	9	7
Norway	1,383	99.2	32.6	15	10
Spain	1,347	-7.6	16.7	8	8
Others	14,386	6.9	11.6	-	-
Total Non-EU	19,735	12.8	24.9	-	-
Total EU	20,477	10.1	7.0	-	-
Total Imports	40,212	11.4	15.1	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 data is provisional

- The ordering of the top ten import partners (ranked by value) has changed compared with both last month and June 2015. Most notably, China has fallen to fourth place compared with last month, and Switzerland has risen to fifth place compared with June 2015.
- Nine of the top ten import partners increased in value compared with last month, the exception being Spain. All of the top ten increased in value compared with June 2015.
- Imports from the top partner country Germany saw large increases compared with both last month and June 2015, rises of £554 million (11 per cent) and £305 million (5.7 per cent) respectively.
- Imports from Norway experienced the largest value increase compared with last month, a rise of £689 million (99 per cent).

Imports from Norway up 99% on last month

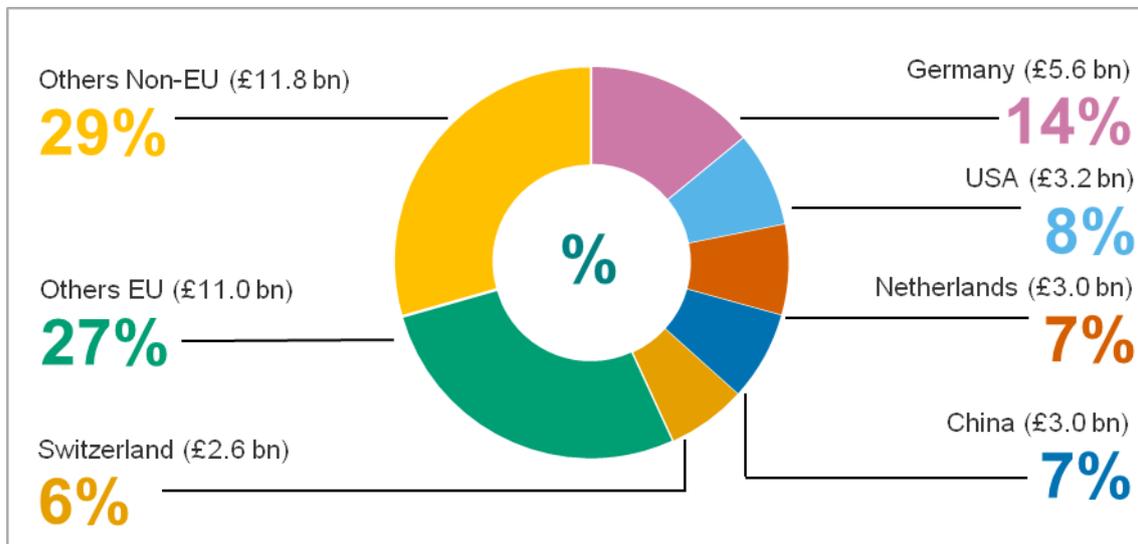
Imports from Germany up 11% on last month

- Switzerland saw the largest value increase compared with June 2015, up £1,783 million (a twofold increase).
- Turkey experienced a large value decrease compared with last month, down £205 million (22 per cent).
- Russia saw a large value decrease compared with June 2015, falling by £171 million (32 per cent).
- South Africa experienced large value increases compared with both last month and June 2015, up £576 million (a more than onefold increase) and £728 million (a twofold increase) respectively.
- The Netherlands saw a large increase compared with last month, up £562 million (23 per cent).

Switzerland imports increased twofold on June 2015

Imports from Turkey down 22% on last month

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



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

- Germany accounted for 14 per cent of the total value of imports to the UK compared with 15 per cent in June 2015.
- The USA accounted for 7.8 per cent of total imports, a drop in market share from 8.7 per cent compared with June 2015.
- The top five partner countries accounted for 43 per cent of total UK import value this month, compared with 45 per cent for June 2015.

Germany accounts for 14% of total UK imports for this month

Commodity Analysis

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

Commodity Description	June 2016 Total (£ millions)	Change from May 2016 (%)	Change from June 2015 (%)	Rank May 2016	Rank June 2015
Precious metals	5,222	25.6	158.5	3	5
Motor vehicles	4,843	6.6	11.8	1	1
Mechanical appliances	4,643	7.8	9.4	2	2
Electronic equipment	3,444	7.7	7.7	4	3
Mineral fuels	2,529	43.2	-16.9	5	4
Others	19,530	7.8	7.9	-	-
Total Imports	40,212	11.4	15.1	-	-

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

- All of the top five commodity groups increased in import value compared with last month. The ordering of the top five commodity groups changed compared with both last month and June 2015.
- Precious metals was the top import commodity by value, accounting for a 13 per cent share of the total. The commodity experienced the largest increases compared with both last month and June 2015, up by £1,066 million (26 per cent) and £3,201 (more than onefold increase) respectively.
- Mineral fuels experienced the largest decrease by value compared with June 2015, down £515 million (17 per cent). In contrast, the commodity saw a large increase by value compared with last month, a rise of £763 million (43 per cent).
- Aircraft and Motor vehicles saw large value increases compared with June 2015, up £761 million (more than a onefold increase) and £511 million (12 per cent) respectively.
- Tobacco products saw the largest value decrease compared with last month, down £33 million (63 per cent).
- The top five import commodities accounted for 51 per cent of total UK trade imports for this month, compared with 48 per cent for June 2015.

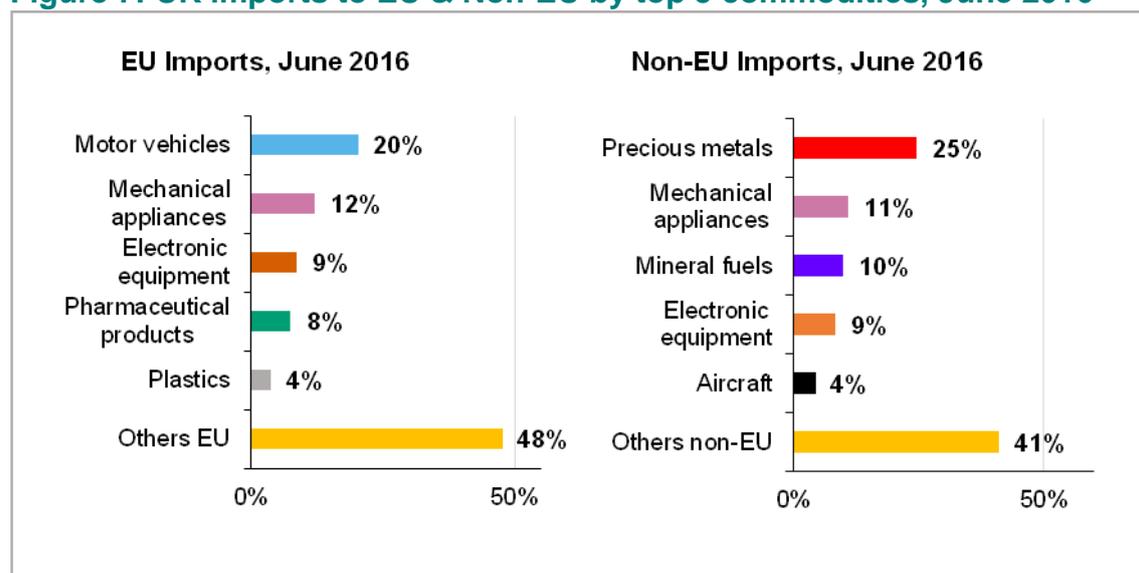
Top import commodity, Precious metals, up more than onefold on June 2015

Imports of Mineral fuels down 17% on June 2015

Aircraft imports up more than onefold on June 2015

Combined Commodity and Country Analysis

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



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

- Mechanical appliances and Electronic equipment were in the top five import commodities from both EU and non-EU countries.
- The increase in imports of Precious metals compared with last month was led by rises from South Africa, up £555 million (more than a onefold increase), Hong Kong, up £307 million (a twofold increase), and Switzerland, up £256 million (15 per cent). Imports of the commodity also saw increases compared with June 2015 led by the same countries, from Switzerland, a rise of £1,780 million (up from £233 million), South Africa, up £755 million (up from £203 million), and Hong Kong, up £407 million (up from £30 million).
- The increase in imports of Mineral fuels compared with last month was led by rises from Norway, up £639 million (a onefold increase). In contrast, decreases in imports of the commodity compared with June 2015 was led by falls from Nigeria, down £177 million (86 per cent), Algeria, down £174 million (93 per cent), and Russia, down £163 million (42 per cent).
- The increase in imports from the Netherlands compared with last month was led by rises of Pharmaceutical products, up £213 million (98 per cent).
- The increase in imports from Germany compared with last month was led by rises in Motor vehicles and Mechanical appliances, up £131 million (7.9 per cent) and £116 million (17 per cent) respectively.
- The increase in imports of Aircraft compared with June 2015 was led by increases from the USA and France, up £480 million (more than a twofold increase) and £198 million (up from £23 million) respectively.

Imports of Precious metals from South Africa up onefold on last month

Imports of Mineral fuels from Norway up onefold on last month

Netherlands imports of Pharmaceutical products up 98% 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 09 August 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 June 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 June 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 commodity (HS2) and country totals.

4. The **Non-EU figures** provided in this publication of the June 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 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. For the Regional Trade Statistics, the Special Trade change will be implemented from the 2016 Q2 release to be published on 6 September 2016. Further information on this change can be found [here](#).
11. 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>.
12. 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:

Tim Fuller 03000 592810

E-mail uktradeinfo@hmrc.gsi.gov.uk

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