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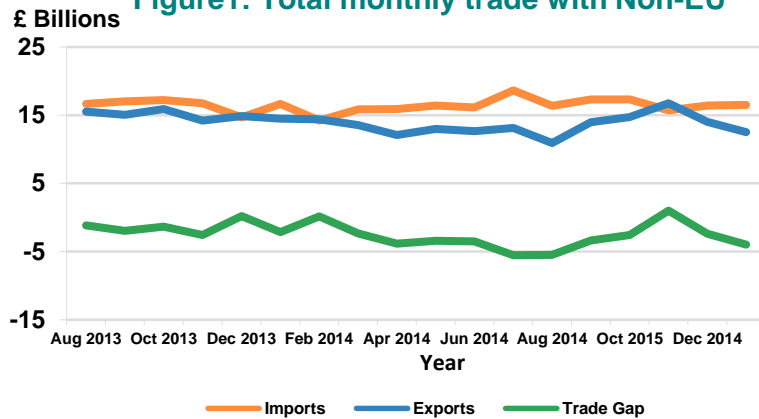


UK Overseas Trade Statistics with non-EU January 2015

Summary

- Non-EU Exports for January 2015 are £12.5 billion. This is a decrease of £1.5 billion (10.7 per cent) compared with last month and a decrease of £2.0 billion (13.7 per cent) compared with January 2014.
- Non-EU Imports for January 2015 are £16.5 billion. This is an increase of £0.1 billion (0.7 per cent) compared with last month, and a decrease of £0.1 billion (0.8 per cent) compared with January 2014.
- Because of the decrease in exports and a slight increase in imports, the UK has remained a net importer this month, with imports exceeding exports by £4.0 billion.

Figure1: Total monthly trade with Non-EU



Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2014 & 2015 data are provisional

Trade Trends

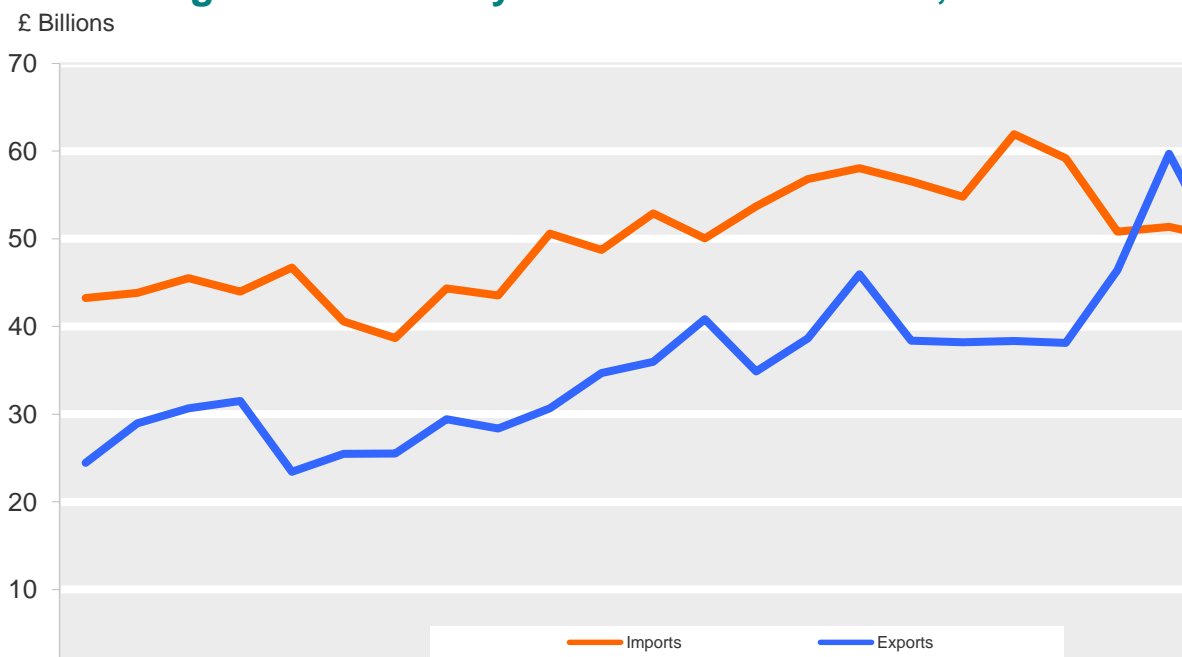
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. Exports later became flat until peaking in 2013, and imports decreased until 2014.
- The total non-EU export trade for 2014 is £163.5 billion, which is substantially lower than the £199.6 billion for 2013 (18 per cent decrease).
- The total non-EU import trade for 2014 is £196.9 billion, which is also a reduction when compared with £200.9 billion for 2013 (2 per cent decrease).
- With the inclusion of non-monetary gold in the OTS, there was a small trade deficit of £1.3 billion for 2013 but this widened to a deficit of £33.3 billion for 2014.
- For many years USA has been our largest trading import partner by value, but since 2013 it has shared this top position with China. For exports USA has also been dominant for many years, but occasionally surpassed by Switzerland, driven by Precious metals exports.
- Mineral fuels has consistently been the largest import commodity by value, occasionally overtaken by Precious metals. For exports, Mechanical appliances has predominantly been the largest valued commodity, surpassed by Precious metals in recent years.

Exports down
18% for 2014 on
2013

Imports down 2%
for 2014 on 2013

Trade deficit down
to £33.3 billion in
2014 from £1.3
billion in 2013

Figure 2: Quarterly UK trade with non-EU, 2008 -2014



Exports Country Analysis

Table 1: UK Exports to the top 5 Non-EU countries, January 2015

Partner Country	January 2015 Exports (£ millions)	Change from December 2014 (%)	Change from January 2014 (%)	Rank December 2014	Rank January 2014
USA	3,412	-8.1	22.7	1	2
Switzerland	1,864	21.2	-42.5	2	1
China	827	-31.7	-29.0	3	4
Hong Kong	541	17.8	-54.6	6	3
United Arab Emirates	492	-19.7	-32.0	4	5
Others	5,381	-16.9	-0.3	-	-
Total Exports	12,517	-10.7	-13.7	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2014 & 2015 data are provisional

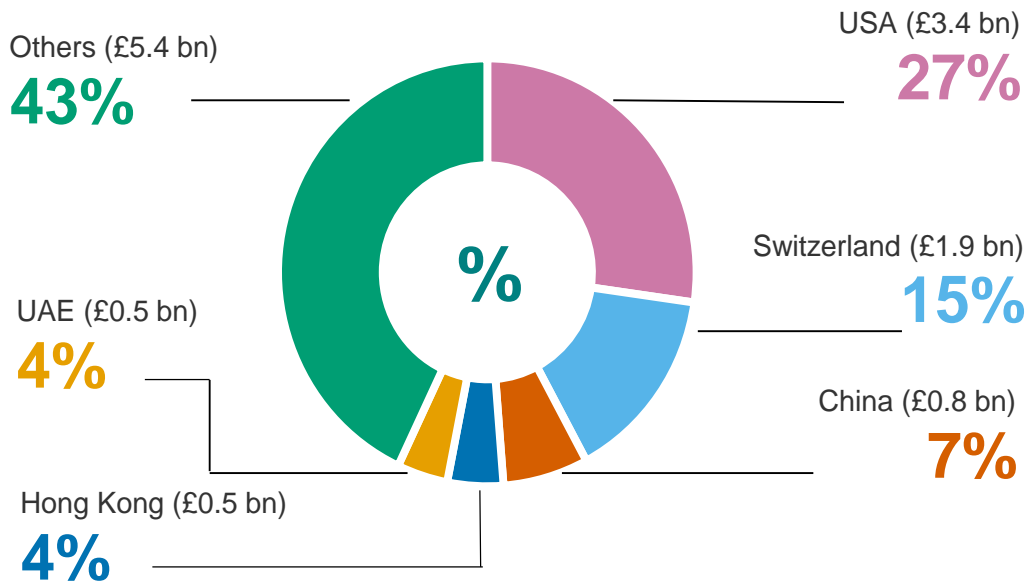
- The top five non-EU export partner countries (ranked by value) have changed compared with both last month and last year. Hong Kong rose from sixth place last month to fourth place. Saudi Arabia dropped to eighth place outside the top five partners.
- Switzerland and Hong Kong are the only top five export partners who experienced increases compared with last month. However, compared with January 2014, only the USA experienced an increase.
- The USA remains the largest non-EU export partner country, accounting for 27 per cent of the total value of exports. It experienced the largest increase of £632 million (23 per cent) compared with January 2014. However it experienced the second largest decrease compared with last month of £300 million (8.1 per cent).
- Switzerland had the largest increase compared with last month, up £326 million (21 per cent), but had the largest decrease compared with January 2014, down £1,378 million (42 per cent).
- Exports to China experienced the largest decrease compared with last month, down £385 million (32 per cent).
- Hong Kong experienced the second largest decrease compared with January 2014, down £651 million (55 per cent).

Exports to
Switzerland down
42% on Jan 2014

Top export
country, USA up
23% on January
2014

Exports to China
down 32% on last
month

Figure 3: UK Exports to top 5 non-EU countries, January 2015



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

The top five Non-EU countries account for 57 per cent of total non-EU exports compared with 63 per cent in January 2014.

Commodity Analysis

Table 2: UK Exports to non-EU by top 5 commodities, January 2015

Commodity Description	January 2015 Total (£ millions)	Change from December 2014 (%)	Change from January 2014 (%)	Rank December 2014	Rank January 2014
Precious metals, stones and jewellery	2,290	28.0	-48.2	2	1
Mechanical appliances	2,174	-19.0	-3.7	1	2
Motor vehicles	1,307	-20.8	-8.4	3	3
Pharmaceutical products	994	5.4	69.1	4	6
Electronic equipment	705	-16.8	1.4	5	5
Others	5,047	-17.3	-1.2	-	-
Total Exports	12,517	-10.7	-13.7	-	-

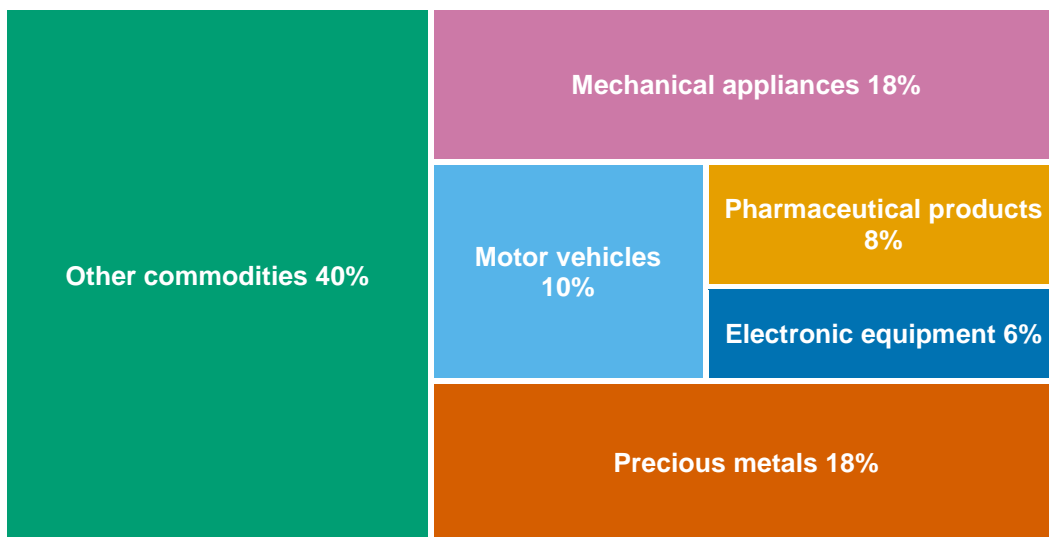
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

- The top five non-EU export partner commodities have changed slightly compared with both last month and last year. Precious metals rose to first place from last month ahead of Mechanical appliances.
- Precious metals had the largest value increase compared with last month, up £501 million (28 per cent). In contrast, it had the largest value decrease compared with January 2014, down £2,133 million (48 per cent). This decreased its share of the export market to 18 per cent.
- The largest value increase compared with January 2014 was led by exports in Pharmaceutical products, up £406 million (69 per cent).
- The largest value decrease compared with last month came in exports of Mechanical appliances, down £509 million (19 per cent).

Pharmaceutical products exports up 69% on Jan 2014

Exports of Precious metals down 48% on Jan 2014

Figure 4: UK Exports to non-EU by top five commodities, January 2015



Total value of exports to non-EU partner countries £12.5 billion

Source: HM Revenue and Customs Overseas Trade Statistics

Note: 2014 data are provisional

Combined Commodity and Country Analysis

- The increase in value of exports of Precious metals compared with last month was dominated by trade with Switzerland and Hong Kong, up £437 million (40 per cent) and £164 million (more than doubling in size) respectively. In contrast, both countries dominate the decrease in trade in this commodity compared with January 2014, down £1,398 million (48 per cent) and £615 million (70 per cent) respectively.
- The decrease in value of exports in Mechanical appliances compared with last month was led by a fall in exports to Qatar, down £88 million (82 per cent), the United Arab Emirates, down £81 million (32 per cent) and the USA, down £72 million (10 per cent).
- The increase in exports to USA compared with January 2014 was led by rises in Pharmaceutical products, up £400 million (a three-fold increase).

Exports of precious metals to Switzerland down 48% on last month

Exports of pharmaceutical products to USA up three-fold on Jan 2014

Imports

Country Analysis

Table 3: UK Imports from top 5 Non-EU countries, January 2015

Partner Country	January 2015 Total (£ millions)	Change from December 2014 (%)	Change from January 2014 (%)	Rank December 2014	Rank January 2014
China	3,233	16.6	7.6	2	1
USA	2,816	-3.2	11.9	1	2
Canada	1,089	20.5	89.8	4	8
Norway	982	-32.3	-27.5	3	3
Switzerland	768	9.6	25.9	6	5
Others	7,620	-0.5	-11.1	-	-
Total Imports	16,508	0.7	-0.8	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2014 & 2015 data are provisional

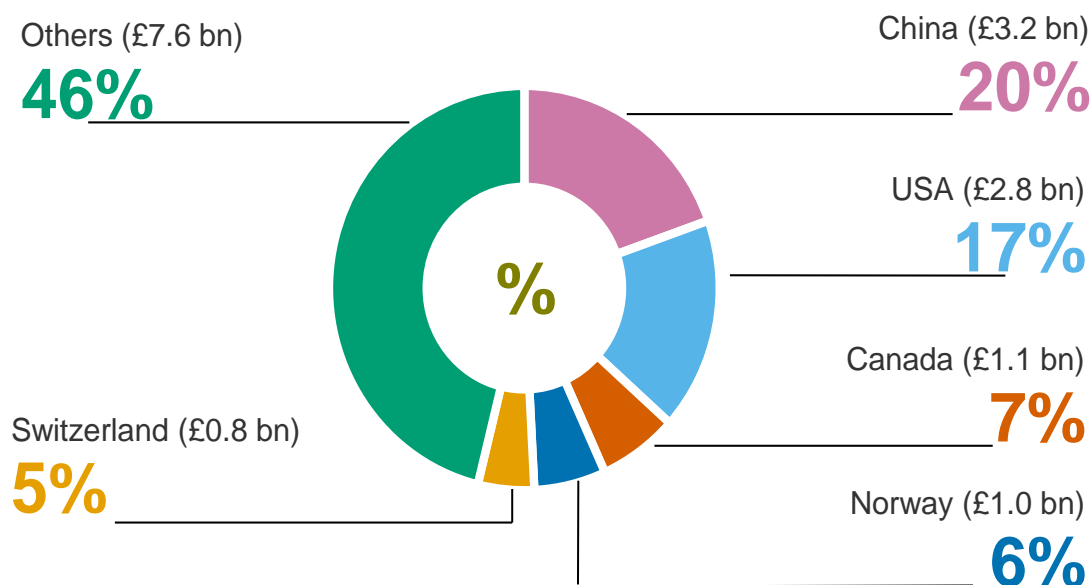
- The top five non-EU import partners (ranked by value) have changed compared with last month. China has risen to first place ahead of the USA. Switzerland has risen to fifth place.
- Three of the top five import partners rose in value compared with last month. Compared with January 2014, only Norway decreased in import value.
- China had the largest value increase compared with last month, up £460 million (17 per cent), accounting for 20 per cent of the total non-EU imports.
- Canada had the largest value increase compared with January 2014, up £515 million (90 per cent).
- Norway experienced the largest value decreases compared with both last month and January 2014, down £468 million (32 per cent) and £372 million (27 per cent) respectively.
- Russia saw the second largest decrease compared with January 2014, down £344 million (57 per cent).

Top import country, China, up 17% on last month

Imports from Canada up 90% on Jan 2014

Imports from Norway down 32% on last month

Figure 5: UK Imports from top 5 non-EU countries, January 2015



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

The top five non-EU countries account for 54 per cent of total non-EU imports, compared with 49 per cent in January 2014.

Commodity Analysis

Table 4: UK Imports from non-EU by top 5 commodities, January 2015

Commodity Description	January 2015 Imports (£ millions)	Change from December 2014 (%)	Change from January 2014 (%)	Rank December 2014	Rank January 2014
Mechanical appliances	2,236	-0.5	2.8	2	2
Mineral fuels	2,015	-32.3	-41.9	1	1
Precious metals, stones and jewellery	1,934	29.3	86.3	4	4
Electronic equipment	1,761	7.3	7.6	3	3
Aircraft	792	-11.3	23.0	5	5
Others	7,771	8.8	1.3	-	-
Total Imports	16,508	0.7	-0.8	-	-

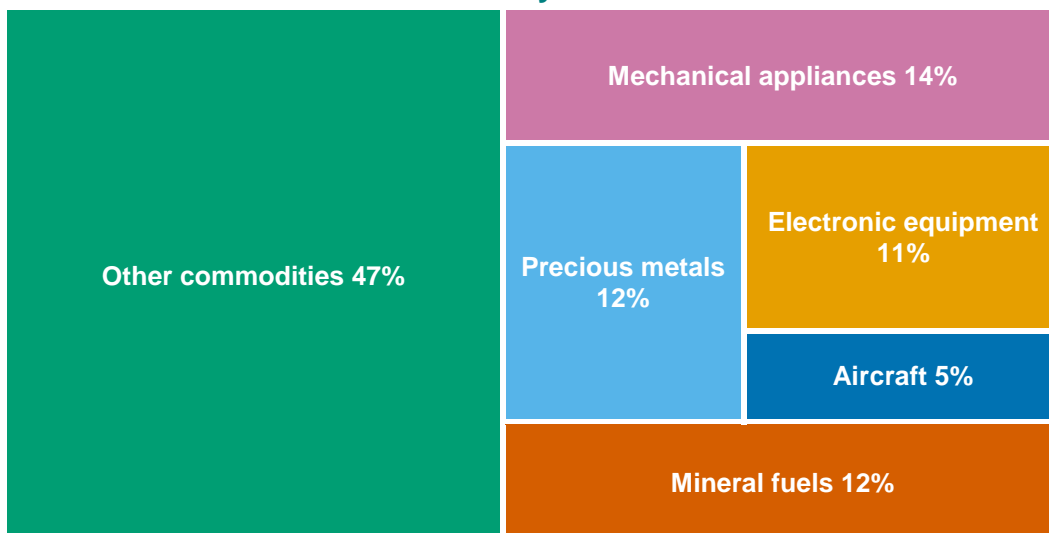
Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2014 & 2015 data are provisional

- The top five non-EU import commodities have changed compared with both last month and January 2014. Mechanical appliances has risen to first place ahead of the Mineral fuels. Precious metals has risen to third place ahead of electronic equipment.
- The largest value decrease compared with both last month and January 2014 was due to falls in imports of Mineral fuels, down £963 million (32 per cent) and £1,452 million (42 per cent) respectively. This decreased its share of the export market to 12 per cent, from 21 per cent in January 2014.
- Precious metal imports had the largest value increases compared with both periods, up £438 million (29 per cent) compared with last month; rising £896 million (86 per cent) compared with January 2014.
- Imports of Aircraft saw the second largest value decrease compared with last month, down £101 million (11 per cent).

Imports of Precious metals up 86% on Jan 2014

Mineral fuel imports down 42% on Jan 2014

Figure 6: UK Imports from non-EU by top five commodities, January 2015



Total value of imports from non-EU partner countries £16.5 billion

Source: HM Revenue and Customs Overseas Trade Statistics

Note: 2014 data are provisional

Combined Commodity and Country Analysis

- The decrease in mineral fuel imports compared with last month was led by Norway, down £460 million (36 per cent), Nigeria, down £146 million (70 per cent), and Russia, down £116 million (37 per cent). Compared with January 2014, both Norway and Russia contributed to the decrease in imports for this commodity, down £356 million (31 per cent) and £297 million (60 per cent) respectively.
- The increase in imports in Precious metals compared with January 2014 was driven by rises from Canada, up £493 million (doubled), the USA, up £197 million (a six-fold increase), and Switzerland, up £132 million (doubled).

Imports of Mineral fuels from Norway down 36% on last month

Imports of Precious metals from Canada doubled on Jan 2014

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 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 outside the European Union (EU) on 12 March 2015 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 countries outside the EU for January 2015. At the same time revisions for all previously published non EU data for 2015 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. Detailed trade information is presented according to the [Harmonised System \(HS\)](#) nomenclature.
4. 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](#).
5. The aggregate estimates here will differ from the Eurostat publication [Euro area external trade](#). The OTS is published as 'general trade' based upon goods recorded as they enter or leave the UK. This will include goods imported into and exported from a freezone or customs warehouse, regardless of their future use. The Eurostat EU external trade data are published as 'special trade' where goods are recorded as trade only when they enter free circulation or are declared to specific Customs regimes such as Inward Processing (IP) or Processing under Customs Control (PCC). Imports from a free zone or customs warehouse are similarly recorded in 'special trade'.
6. HMRC publishes [additional information](#) to help support users of this data. 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.

7. 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>.
8. 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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