



HM Revenue  
& Customs

# UK Overseas Trade Statistics with non-EU July 2014

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Media contact:  
HMRC Press Office  
020 7147 2318

Statistical contacts:

Andrew Watson  
Tel: 03000 594162  
[andy.watson@hmrc.gsi.gov.uk](mailto:andy.watson@hmrc.gsi.gov.uk)

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

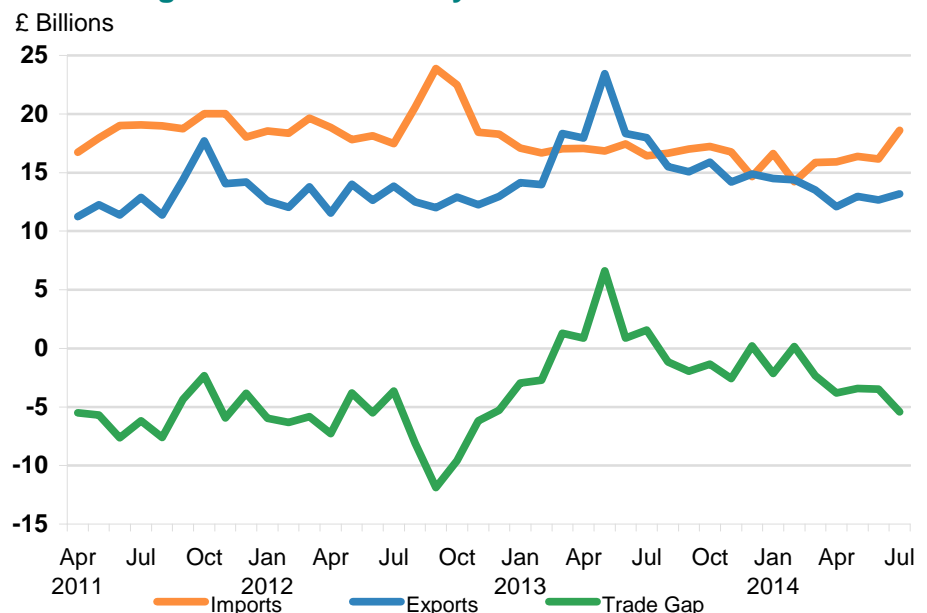
Website:  
<http://www.uktradeinfo.com>



## Summary

- Non-EU Exports for July 2014 are £13.2 billion. This is an increase of £0.5 billion (4.0 per cent) compared to last month.
- Non-EU Imports for July 2014 are £18.6 billion. This is an increase of £2.5 billion (15.2 per cent) compared to last month, and is the highest since October 2012.
- The UK is a net importer this month, with imports exceeding exports by £5.4 billion. This is an increase of £2.0 billion (56.1 per cent) compared to last month, and is the largest trade deficit since November 2012.

Figure1: Total monthly trade with Non-EU



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

## Trade Trends

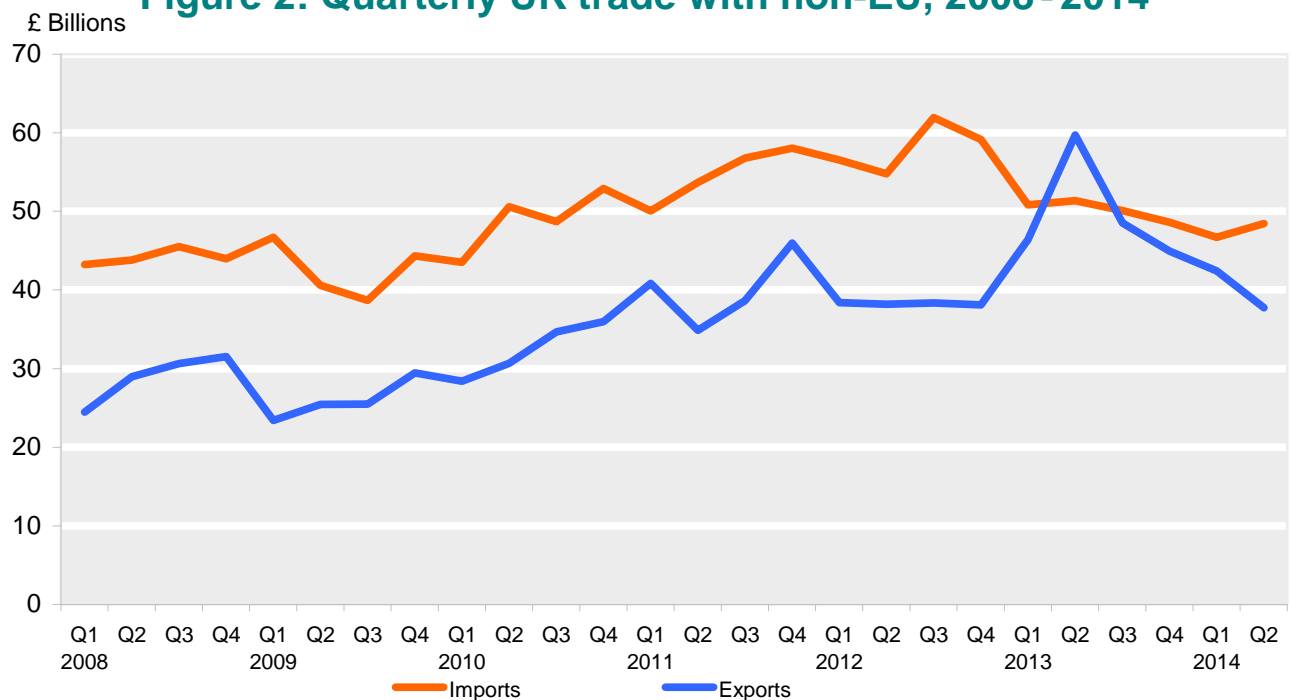
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports steadily increased until 2012; when exports became flat and imports started to decrease. Exports subsequently peaked in 2013, but have decreased since then.
- The total non-EU export trade for 2013 is £200 billion, which is substantially greater than the £153 billion in 2012 (30 per cent increase).
- The total non-EU import trade for 2013 is £201 billion, which is a reduction when compared to £232 billion in 2012 (14 per cent decrease).
- With the inclusion of non-monetary gold in the OTS, the trade gap has reduced substantially. However, the UK remains a net non-EU importer, with a deficit of £15 billion in the first half of 2014, down from £34 billion in the first half of 2008 (55 per cent decrease).
- For many years USA has been our largest trading import partner by value, but was overtaken by China in 2013. 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, Machinery has predominantly been the largest valued commodity, surpassed by Precious metals in 2013.

Exports up 30% in 2013 driven by Precious metals

Imports down 14% in 2013 driven by Precious metals

Trade Gap reduced by 55% between first half of 2008 - 2014

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



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

## Exports

### Country Analysis

**Table 1: UK exports from the top 5 Non-EU countries, July 2014**

Partner Country	July 2014 Exports (£ millions)	Change from June 2014 (%)	Change from July 2013 (%)	Rank June 2014	Rank July 2013
USA	3,477	22.4	4.3	1	2
China	1,755	27.9	71.9	3	5
Switzerland	770	-48.3	-79.6	2	1
Japan	447	39.8	13.4	10	9
Canada	441	16.0	17.2	6	10
Others	6,286	0.1	-27.9	-	-
<b>Total Exports</b>	<b>13,176</b>	<b>4.0</b>	<b>-26.7</b>	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2014 data are provisional

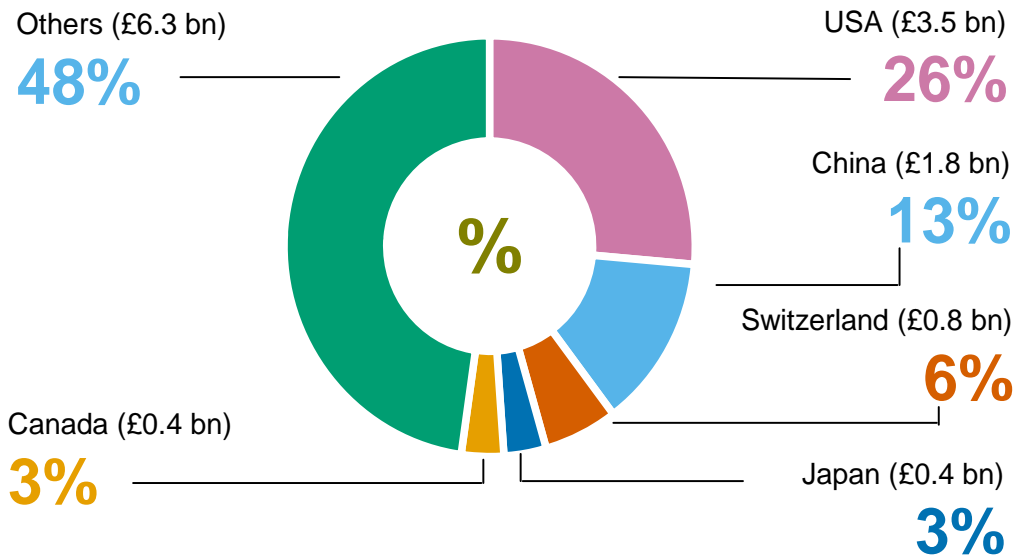
- The top five non-EU export partner countries (rank by value) have changed compared with last month. China has risen above Switzerland to become the second biggest export partner, and Japan and Canada have risen from tenth and sixth place respectively to fourth and fifth place.
- Four of the top five export partners have experienced increases compared with both last month and July 2013, with just Switzerland decreasing.
- The USA is the largest non-EU export partner country, accounting for 26 per cent of the total value of exports. It also showed the largest value increase compared with last month, £0.6 billion (22 per cent), and the second largest rise against July 2013, £0.1 billion (4.3 per cent).
- Exports to Switzerland experienced the largest fall against both periods, down £0.7 billion (48 per cent) compared with last month, and £3.0 billion (80 per cent) compared with July 2013.
- In the top five countries, Japan showed the largest percentage increase on last month, up 40 per cent. However China showed the largest rise in value compared with July 2013 (72 per cent) overall.

Exports to Japan  
up 40% against  
last month

Exports to China  
up 72% against  
July 2013

Exports to  
Switzerland down  
80% against July  
2013

**Figure 3: UK exports to top 5 non-EU countries, July 2014**



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

The top five Non-EU countries account for 52 per cent of total non-EU exports, compared to 61 per cent in July 2013.

### Commodity Analysis

**Table 2: UK exports to non-EU by top 5 commodities, July 2014**

Commodity Description	July 2014 Total (£ millions)	Change from June 2014 (%)	Change from July 2013 (%)	Rank June 2014	Rank July 2013
Mechanical appliances	2,354	4.3	-5.7	1	2
Motor vehicles	1,781	15.1	-1.9	3	3
Pharmaceutical products	1,169	68.0	31.7	5	4
Precious metals, stones and jewellery	1,113	-47.8	-83.2	2	1
Mineral fuels	892	59.3	65.6	7	7
Others	5,867	3.9	2.5	-	-
<b>Total Exports</b>	<b>13,176</b>	<b>4.0</b>	<b>-26.7</b>	-	-

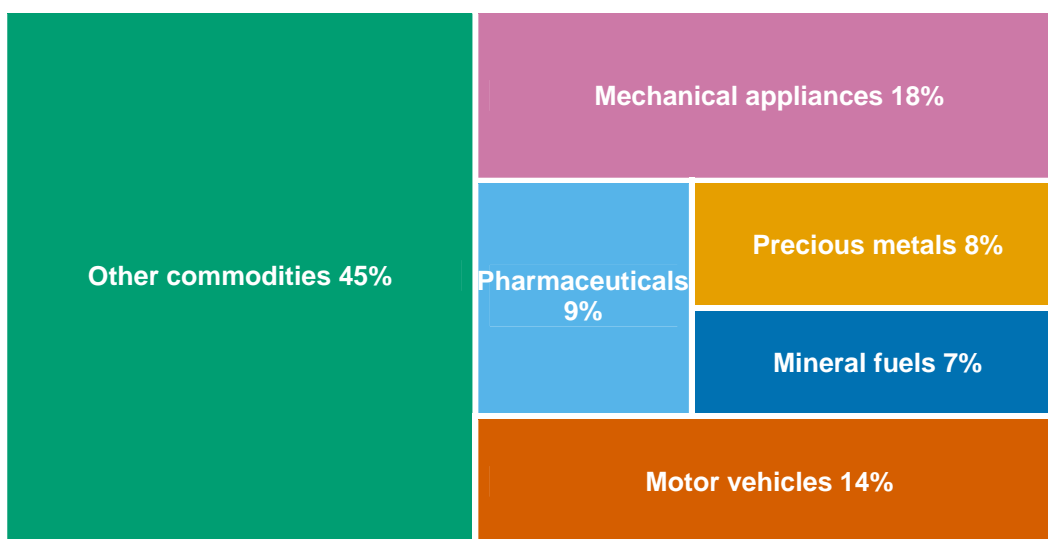
Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2014 data are provisional

- Mechanical appliances remains the top commodity exported by value, contributing £2.4 billion, 18 per cent of the total value of the UK's non-EU export trade. It also showed the second largest value decrease compared with July 2013, £141 million (5.7 per cent).
- Precious metals saw the largest decrease against both periods, down £1.0 billion (48 per cent) compared with last month, and £5.5 billion (83 per cent) on July 2013, which was dominated by a reduction in exports of Gold.
- Pharmaceuticals had the largest rise on last month, up £473 million (68 per cent). Mineral fuels had the largest increase on July 2013, up £353 million (66 per cent).

Pharmaceuticals exports up 68% on last month

Precious metals exports down 83% on July 2013

**Figure 4: UK exports to non-EU by top five commodities, July 2014**



Total value of exports to non-EU partner countries £13.2 billion

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

### Combined Commodity and Country Analysis

- The fall in value of Precious metals exports compared to both periods was led by trade to Switzerland, down £718 million (68 per cent) on last month and £3.1 billion (90 per cent) on July 2013. Exports to Hong Kong also fell £319 million (79 per cent) on last month and £0.8 billion (91 per cent) on July 2013; the United Arab Emirates was down £1.1 billion (99 per cent) on July 2013.
- The fall in Mechanical appliances compared to July 2013 was spread over a number of export partners, led by a reduction of £49 million (27 per cent) to the UAE.
- The rise in Pharmaceuticals compared to last month was led by the USA, up £233 million (87 per cent).
- The increase in Mineral fuels compared to July 2013 was led by a rise in exports to China, up £259 million (from £2.2 million to £262 million).

Precious metals exports to Switzerland down 90% on July 2013

Pharmaceuticals exports to USA up 87% on last month

## Imports

### Country Analysis

**Table 3: UK imports from top 5 Non-EU countries, July 2014**

Partner Country	July 2014 Total (£ millions)	Change from June 2014 (%)	Change from July 2013 (%)	Rank June 2014	Rank July 2013
USA	3,331	27.6	35.5	2	2
China	2,849	6.0	7.9	1	1
South Africa	1,175	200.5	399.9	11	17
Norway	1,138	4.2	-25.8	3	3
Canada	1,069	13.4	34.7	4	4
Others	9,043	6.2	2.8	-	-
<b>Total Imports</b>	<b>18,604</b>	<b>15.2</b>	<b>13.3</b>	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

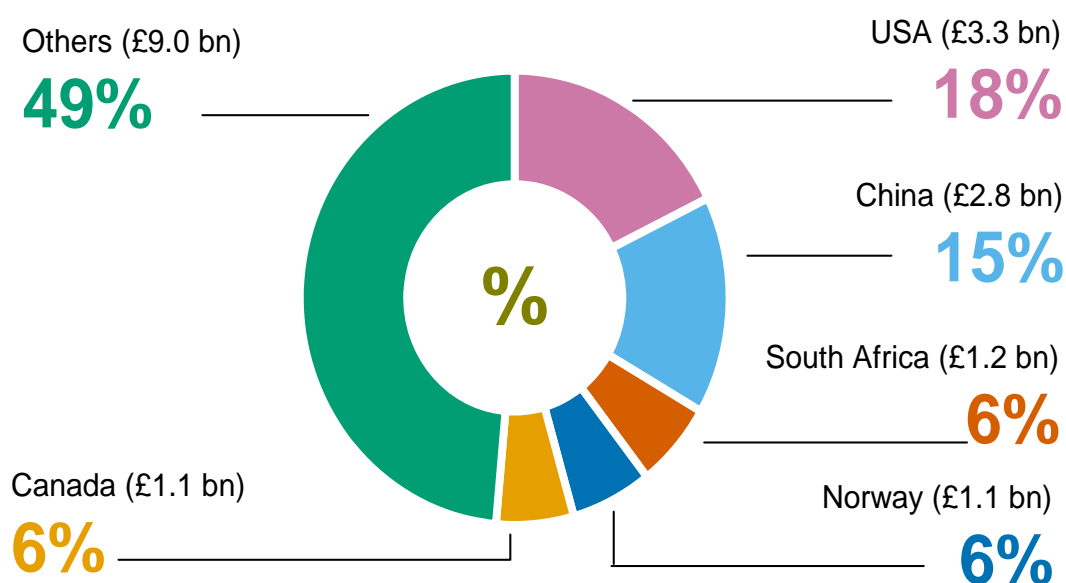
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- The top five non-EU import partners (rank by value) have changed compared with both periods. The USA has overtaken China to become the largest import partner, with South Africa rising to third largest.
- All of the top five import partners rose in value compared with last month. Only Norway showed a decrease compared to July 2013.
- The USA is the largest non-EU import partner country, accounting for 18 per cent of the total non-EU import trade. China accounts for 15 per cent.
- South Africa showed the largest increase on both periods, up £784 million (three-fold) on last month, and £940 million (five-fold) on July 2013. This is the highest import value for South Africa since October 2012.
- The USA showed the second largest increase on both periods, up £719 million (28 per cent) on last month, and £873 million (36 per cent) on July 2013.
- Qatar had the largest fall on last month, down £99 million (33 per cent). Norway had largest fall against July 2013, down £395 million (26 per cent).

Imports from the USA up 36% on July 2013

Imports from South Africa tripled from last month

Imports from Norway down 26% on July 2013

**Figure 5: UK imports from top 5 non-EU countries, July 2014**

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2014 data are provisional

The top five non-EU countries account for 51 per cent of total non-EU imports, compared to 49 per cent in July 2013.

## Commodity Analysis

**Table 4: UK Imports from non-EU by top 5 commodities, July 2014**

Commodity Description	July 2014 Imports (£ millions)	Change from June 2014 (%)	Change from July 2013 (%)	Rank June 2014	Rank July 2013
Mineral fuels	3,286	23.3	-10.5	1	1
Precious metals, stones and jewellery	3,005	87.0	182.9	3	4
Mechanical appliances	2,024	-4.2	-6.3	2	2
Electronic equipment	1,424	-1.2	-7.5	4	3
Aircraft	1,023	88.0	120.2	6	8
Others	7,843	0.6	3.2	-	-
<b>Total Exports</b>	<b>18,604</b>	<b>15.2</b>	<b>13.3</b>	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

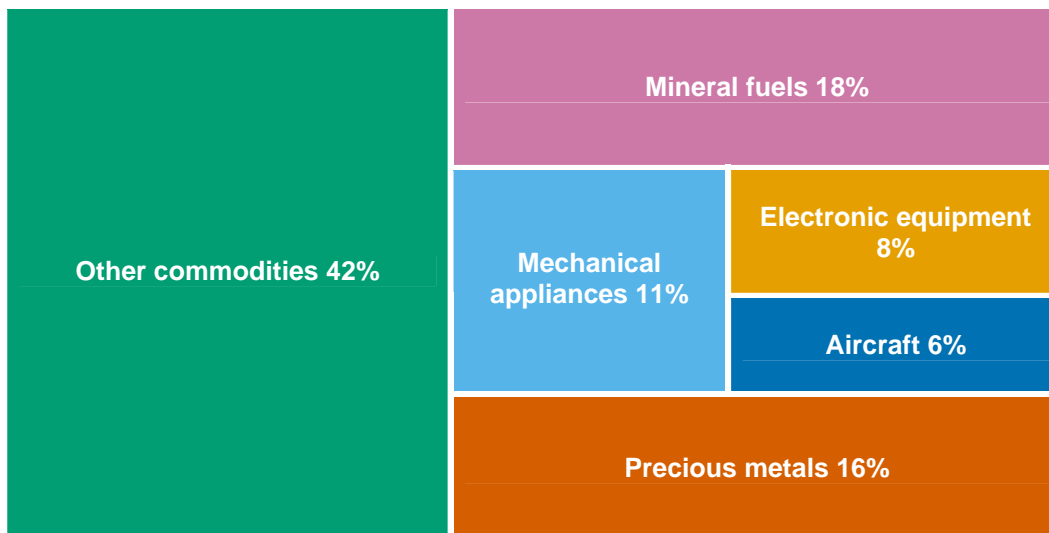
Note: 2014 data are provisional

- Mineral fuels remains the largest valued import commodity, contributing £3.2 billion (18 per cent of total non-EU import trade). This had the second largest value rise compared to last month, up £0.6 billion (23 per cent), but fell £0.4 billion (11 per cent) compared to July 2013.
- Precious metals saw the largest increase against both periods, up £1.4 billion (87 per cent) on last month, and £1.9 billion (almost three-fold) against July 2013. This is the highest value since December 2012.
- Aircraft had large increases against both periods, up £479 million (88 per cent) on last month, and £558 million (more than double) on July 2013.

Mineral fuels imports up 23% on last month

Precious metals imports tripled on July 2013

**Figure 6: UK imports from non-EU by top five commodities, July 2014**



Total value of imports from non-EU partner countries £18.6 billion

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

### Combined Commodity and Country Analysis

- The rise in imports of Precious metals compared to both periods was dominated by increases from South Africa, up £759 million (nearly four-fold) on last month, and £941 million (twelve-fold) on July 2013.
- The increase in Mineral fuels compared with last month was led by Russia, up £314 million (more than double) and Norway, up £226 million (32 per cent). However, imports from Norway fell £396 million (30 per cent) when compared to July 2013.
- The increase in Aircraft compared to both periods was dominated by imports from the USA, up £501 million on last month, and £440 million on July 2013.
- Ships and boats fell by £181 million compared to last month, dominated by an almost complete cessation of imports from Norway. Trade in this sector is erratic.

Precious metals from South Africa up four-fold on last month

Aircraft from the USA more than double on both periods



## 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 9 September 2014 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 countries outside the EU for July 2014. At the same time revisions for all previously published non EU data for 2014 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.

Statistical contact:

Andrew Watson 03000 594162

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

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