

#### 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 July 2022.

Supporting tables, visuals and data can be found at www.uktradeinfo.com

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Coverage: United Kingdom Theme: Business and Energy Released: 12 September 2022 Next release: 12 October 2022

# UK Overseas Trade in Goods Statistics July 2022

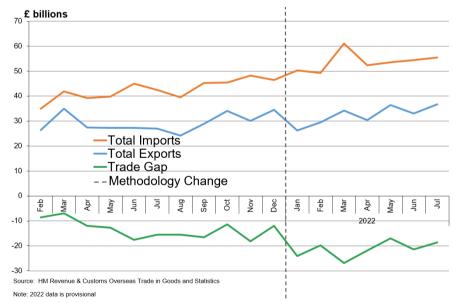
#### Trade in Goods, July 2022

From January 2022, the UK from EU import dataset incorporates both the GB from EU customs import declaration data and NI Intrastat import (arrival) data. This creates a break in the time series, users should take care when making comparisons with months and years prior to 2022.

A full explanation of data sources used throughout this release can be found on page 18.

- Total **exports** of goods for July 2022 were £36.8 billion. This was up £3.7 billion (11%) compared with last month, and up £9.7 billion (36%) compared with July 2021.
- Total **imports** of goods for July 2022 were £55.5 billion. This was up £1.0 billion (1.8%) compared with last month, and up £12.9 billion (30%) compared with July 2021.
- The UK was a net importer this month, with imports exceeding exports by £18.7 billion, narrowing by £2.7 billion on last month.

Figure 1: Total UK monthly Trade in Goods



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### **Trade in Goods Trends**

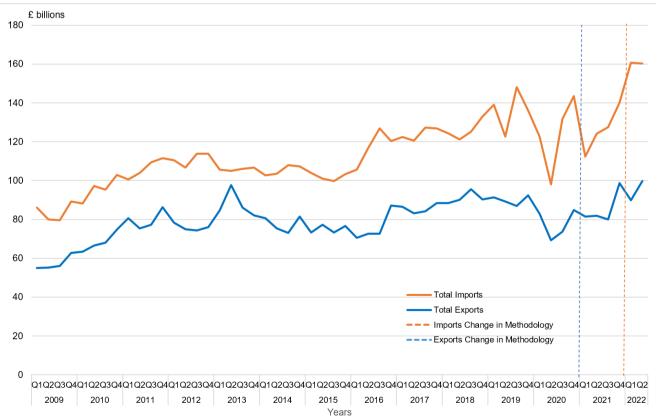
Following the global economic crisis, UK trade in goods dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat until a very sharp increase in Q3 of 2016. Imports have experienced large quarterly fluctuations since Q1 of 2019, peaking in Q1 of 2022. Exports peaked in Q2 of 2013, in Q4 of 2021, and again in Q2 of 2022, with a steady rise from Q2 of 2017 to Q3 of 2018. Q2 of 2020 saw the lowest quarterly exports value since Q3 of 2010.

Users should note that data sources have changed for both imports and exports (see page 18 for full details), and should therefore apply caution to making comparisons across methodologies.

- The total **export** trade for Q2 of 2022 was £100 billion, which was an increase of 22% compared with £81.9 billion for Q2 of 2021.
- The total **import** trade for Q2 of 2022 was £160 billion, which was an increase of 29% compared with £124 billion for Q2 of 2021.
- There was a trade deficit of £60.3 billion for Q2 of 2022. This was a widening of 43% compared with £42.2 billion for Q2 of 2021.
- For many years Germany has been our largest trading import partner by value, with a recent peak from China, while the USA has been the dominant trading export partner, with occasional peaks for Switzerland.
- Mechanical appliances and Motor vehicles have generally been the largest import commodities by value, recently surpassed by Mineral fuels. For exports, Mechanical appliances has generally been the largest commodity by value, with occasional peaks for Precious metals.

- ↑ Exports up 22% on Q2 2021
- ↑ Imports up 29% on Q2 2021
- ↑ Trade deficit widened by 43% on Q2 2021

Figure 2: Quarterly UK Trade in Goods, 2009 – 2022



Source: HM Revenue & Customs Overseas Trade in Goods Statistics Note: 2022 data is provisional

### Non-EU & EU Trade in Goods

#### Non-EU Trade in Goods:

- Non-EU exports for July 2022 were £19.5 billion. This was an increase of £3.0 billion (18%) on last month, and an increase of £5.8 billion (42%) compared with July 2021.
- Non-EU imports for July 2022 were £28.5 billion. This was an increase of £1.2 billion (4.5%) on last month and an increase of £5.3 billion (23%) compared with July 2021.
- For **non-EU trade** the UK was a net importer this month, with imports exceeding exports by £9.0 billion.

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

- **EU exports** for July 2022 were £17.3 billion. This was an increase of £0.7 billion (4.4%) on last month, and an increase of £4.0 billion (30%) compared with July 2021.
- **EU imports** for July 2022 were £27.0 billion. This was a decrease of £0.2 billion (0.9%) on last month, but an increase of £7.6 billion (40%) compared with July 2021.
- For EU trade the UK was a net importer this month, with imports exceeding exports by £9.6 billion.

↑ Non-EU exports up 42% on July 2021

↑ EU imports up 40% on July 2021

Figure 3: Total UK Trade in Goods with EU and Non-EU, July 2022



Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Exports: Country Analysis**

- The USA remained the largest export partner country.
- Hong Kong experienced the largest value increases on last month and on July 2021, up £653 million (44%) and £1,519 million (to 3.5 times the value) respectively.
- Ireland experienced the 2nd largest value increase on July 2021, up £973 million (57%).
- The Netherlands experienced the 3rd largest value increase on July 2021, up £972 million (43%).
- Switzerland experienced the 3rd largest value increase on last month, and the 4th largest value increase on July 2021, up £570 million (51%) and up £927 million (to more than double the value) respectively.
- China experienced the 5th largest value increase on July 2021, up £845 million (70%).
- The UAE experienced the 2nd largest value increase on last month, and the 6th largest value increase on July 2021, up £639 million (to almost 2.5 times the value) and up £740 million (to 3 times the value) respectively.

- ↑ Exports to
  Hong Kong up
  to 3.5 times the
  value on July
  2021
- ↑ Exports to Ireland up 57% on July 2021

Table 1: UK exports of goods to the top 10 countries, July 2022

| July 202        | 2                     | June                  | 2022                          | July                  | 2021                          |
|-----------------|-----------------------|-----------------------|-------------------------------|-----------------------|-------------------------------|
| Partner Country | Total<br>(£ millions) | Total<br>(£ millions) | Change on<br>June<br>2022 (%) | Total<br>(£ millions) | Change on<br>July<br>2021 (%) |
| USA             | 4,013                 | 4,096                 | -2.0                          | 3,789                 | 5.9                           |
| Netherlands     | 3,251                 | 3,034                 | 7.1                           | 2,278                 | 42.7                          |
| Germany         | 2,694                 | 2,691                 | 0.1                           | 2,458                 | 9.6                           |
| Ireland         | 2,685                 | 2,602                 | 3.2                           | 1,711                 | 56.9                          |
| France          | 2,347                 | 2,190                 | 7.2                           | 1,757                 | 33.6                          |
| Hong Kong       | 2,132                 | 1,479                 | 44.1                          | 614                   | 247.5                         |
| China           | 2,059                 | 1,924                 | 7.0                           | 1,214                 | 69.6                          |
| Switzerland     | 1,679                 | 1,109                 | 51.4                          | 751                   | 123.5                         |
| Belgium         | 1,559                 | 1,519                 | 2.6                           | 1,267                 | 23.1                          |
| UAE             | 1,110                 | 471                   | 135.5                         | 370                   | 199.9                         |
| Others          | 13,271                | 11,958                | 11.0                          | 10,858                | 22.2                          |
| Total EU        | 17,329                | 16,603                | 4.4                           | 13,349                | 29.8                          |
| Total Non-EU    | 19,471                | 16,471                | 18.2                          | 13,719                | 41.9                          |
| Total Exports   | 36,800                | 33,074                | 11.3                          | 27,068                | 36.0                          |

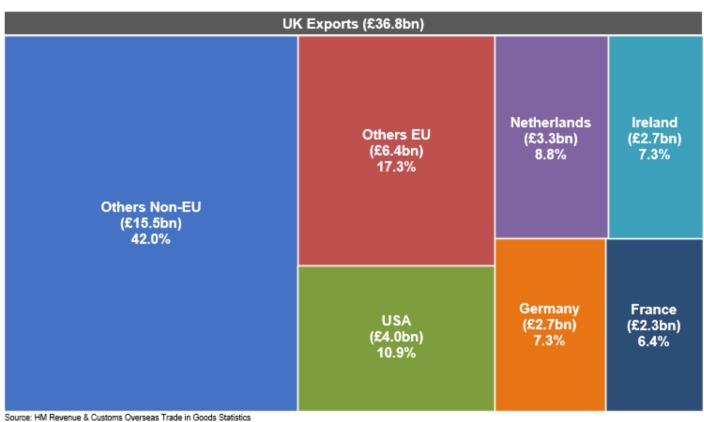
Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Exports: Country Analysis**

- The top 5 export partners accounted for 41% of the total value of goods exported from the UK in July 2022. This was a decrease from 44% in July 2021.
- The USA accounted for 11% of the total value of goods exported from the UK in July 2022. This was a decrease from a 14% share in July 2021.
- The Netherlands had the 2nd largest proportion, accounting for 8.8% of the total value of goods exported from the UK in July 2022. This was an increase from an 8.4% share in July 2021.
- The top 10 export partner countries (ranked by value) changed compared with last month, although the top 5 were unchanged. Most notably, the UAE rose to 10th place from 17th, while Spain fell to 12th place from 10th.
- The top 10 export partner countries (ranked by value) changed compared with July 2021. Most notably, Hong Kong rose to 6th place from 11th, while Belgium fell to 9th place from 6th, and Italy fell to 13th place from 8th.

- ↓ The USA had an 11% share of total exports in **July 2022**
- ↑ The Netherlands had an 8.8% share of total exports in July 2022

Figure 4: Share of UK exports of goods to the top 5 countries, July 2022



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

- In the 3 months to July 2022, the USA remained the largest export partner country.
- Among the top 10, Hong Kong experienced the largest percentage increases on the 3 months to April 2022 and on the 3 months to July 2021, up to more than double the value and up to 3 times the value respectively.
- Among the top 10, the UAE experienced the 2nd largest percentage increases on the 3 months to April 2022 and on the 3 months to July 2021, up 83% and up to more than double the value respectively.
- Among the top 10, Switzerland experienced the 3rd largest percentage increase on the 3 months to July 2021, up 69%.
- Among the top 10, China experienced the 3rd largest percentage increase on the 3 months to April 2022, up 58%.
- 8 of the top 10 export commodities experienced an increase on the 3 months to April 2022. Germany and Belgium were the exceptions.
- All of the top 10 export partners experienced an increase on the 3 months to July 2021.

- ↑ Exports to Hong Kong up to 3 times the value on the 3 months to July 2021
- ↑ Exports to the UAE up 83% on the 3 months to April 2022

Table 2: UK exports of goods to the top 10 countries, 3 months to July 2022

| 3 months to Jul 2022 |                       | 3 months t            | o Apr 2022                     | 3 months to Jul 2021  |                               |  |
|----------------------|-----------------------|-----------------------|--------------------------------|-----------------------|-------------------------------|--|
| Partner Country      | Total<br>(£ millions) | Total<br>(£ millions) | Change on<br>April 2022<br>(%) | Total<br>(£ millions) | Change on<br>July<br>2021 (%) |  |
| USA                  | 12,688                | 11,785                | 7.7                            | 11,019                | 15.1                          |  |
| Netherlands          | 9,599                 | 8,396                 | 14.3                           | 6,575                 | 46.0                          |  |
| Germany              | 8,341                 | 9,269                 | -10.0                          | 7,994                 | 4.3                           |  |
| Ireland              | 7,544                 | 7,245                 | 4.1                            | 5,371                 | 40.5                          |  |
| France               | 6,861                 | 5,861                 | 17.1                           | 5,349                 | 28.3                          |  |
| China                | 5,326                 | 3,367                 | 58.2                           | 3,667                 | 45.3                          |  |
| Hong Kong            | 5,249                 | 2,359                 | 122.5                          | 1,772                 | 196.2                         |  |
| Switzerland          | 4,931                 | 3,904                 | 26.3                           | 2,910                 | 69.4                          |  |
| Belgium              | 4,495                 | 4,546                 | -1.1                           | 3,636                 | 23.6                          |  |
| UAE                  | 2,528                 | 1,381                 | 83.0                           | 1,168                 | 116.4                         |  |
| Others               | 38,797                | 36,114                | 7.4                            | 32,162                | 20.6                          |  |
| Total Exports        | 106,358               | 94,229                | 12.9                           | 81,622                | 30.3                          |  |

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Exports: Commodity Analysis**

- Precious metals replaced Mechanical appliances as the largest export commodity. It experienced the largest value increases on last month and on July 2021, up £2,459 million (60%) and up £4,701 million (to 3.5 times the value) respectively.
- Mineral fuels experienced the 3rd largest value increase on last month, and the 2nd largest value increase on July 2021, up £410 million (9.9%) and up £2,133 million (88%) respectively.
- Mechanical appliances experienced the 3rd largest value increase on July 2021, up £581 million (13%).
- Motor vehicles experienced the 2nd largest value increase on last month, and the 4th largest value increase on July 2021, up £419 million (17%) and up £532 million (23%) respectively.
- Pharmaceutical products experienced the 5th largest value increase on July 2021, up £419 million (26%).
- Organic chemicals experienced the largest value decrease on last month, down £243 million (21%).

- ↑ Exports of Precious metals up 60% on last month
- ↑ Exports of Mineral fuels up 88% on July 2021

Table 3: UK exports of goods for the top 10 commodities, July 2022

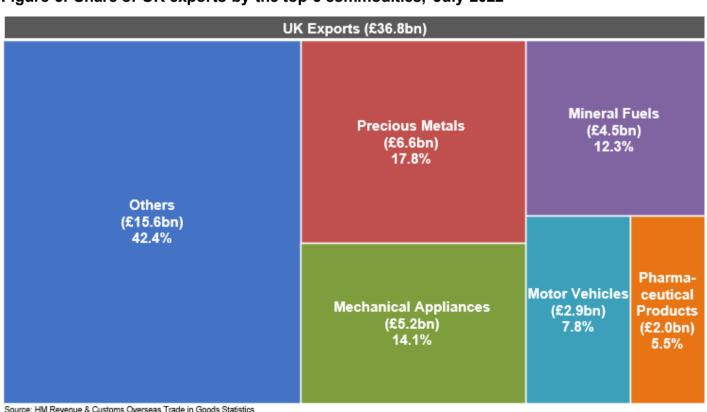
| July 2022                     |                       | June | 2022   | July 2021                     |                       |                               |
|-------------------------------|-----------------------|------|--------|-------------------------------|-----------------------|-------------------------------|
| Commodity Description         | Total<br>(£ millions) |      |        | Change on<br>June<br>2022 (%) | Total<br>(£ millions) | Change on<br>July<br>2021 (%) |
| Precious metals               | 6,564                 |      | 4,105  | 59.9                          | 1,863                 | 252.3                         |
| Mechanical appliances         | 5,195                 |      | 5,092  | 2.0                           | 4,614                 | 12.6                          |
| Mineral fuels                 | 4,544                 |      | 4,134  | 9.9                           | 2,411                 | 88.5                          |
| Motorvehicles                 | 2,856                 |      | 2,437  | 17.2                          | 2,324                 | 22.9                          |
| Pharmaceutical products       | 2,040                 |      | 1,935  | 5.4                           | 1,621                 | 25.9                          |
| Electronic equipment          | 1,991                 |      | 1,840  | 8.2                           | 1,637                 | 21.6                          |
| Measuring devices and gauges  | 1,397                 |      | 1,381  | 1.2                           | 1,268                 | 10.2                          |
| Plastics and plastic products | 963                   |      | 921    | 4.5                           | 830                   | 16.0                          |
| Organic chemicals             | 904                   |      | 1,148  | -21.2                         | 511                   | 77.1                          |
| Other products                | 902                   |      | 805    | 12.0                          | 1,429                 | -36.9                         |
| Others                        | 9,444                 |      | 9,278  | 1.8                           | 8,561                 | 10.3                          |
| Total Exports                 | 36,800                |      | 33,074 | 11.3                          | 27,068                | 36.0                          |

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Exports: Commodity Analysis**

- The top 5 export commodities (ranked by value) accounted for 58% of the total value of goods exported from the UK in July 2022. This was an increase from a 47% share in July 2021.
- Precious metals accounted for 18% of the total value of goods exported from the UK in July 2022. This was an increase from a 6.9% share in July 2021.
- Mechanical appliances had the 2nd largest proportion, accounting for 14% of the total value of goods exported from the UK in July 2022. This was a decrease from a 17% share in July 2021.
- The top 10 export commodities (ranked by value) changed order compared with last month. Most notably, Precious metals rose to 1st place from 3rd, while Mechanical appliances fell to 2nd place from 1st.
- The top 10 export commodities (ranked by value) changed compared with July 2021. Most notably, Organic chemicals rose to 9th place from 13th, while Aircraft fell to 11th place from 9th.
- ↑ Precious
  metals
  accounted for
  18% of total
  exports in July
  2022

Figure 5: Share of UK exports by the top 5 commodities, July 2022



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

- In the 3 months to July 2022, Precious Metals replaced Mechanical appliances as the largest export commodity. It experienced the largest percentage increases on the 3 months to April 2022 and on the 3 months to July 2021, up 75% and up to almost 2.5 times the value respectively.
- Among the top 10, Mineral fuels experienced the 2nd largest percentage increases on the 3 months to April 2022 and on the 3 months to July 2021, up 23% and to more than double the value respectively.
- Among the top 10, Organic chemicals experienced the 3rd largest percentage increase on the 3 months to July 2021, up 60%.
- Among the top 10, Pharmaceutical products experienced the 3rd largest percentage increase on the 3 months to April 2022 and the 4th largest increase on the 3 months to July 2021, up 13% and up 20% respectively.
- 8 of the top 10 export commodities experienced an increase on the 3 months to April 2022. The exceptions were Plastics & plastic products, and Other products.
- 9 of the top 10 export commodities experienced an increase on the 3 months to July 2021. The exception was Other products.

- ↑ Exports of
  Precious
  metals up 75%
  on the 3
  months to April
  2022
- ↑ Exports of Mineral fuels up to more than double the value on the 3 months to July 2021

Table 4: UK exports of goods for the top 10 commodities, 3 months to July 2022

| 3 months to Jul 2022          |                       |  | 3 months t            | o Apr 2022                     | 3 months to Jul 2021  |                               |  |
|-------------------------------|-----------------------|--|-----------------------|--------------------------------|-----------------------|-------------------------------|--|
| Commodity Description         | Total<br>(£ millions) |  | Total<br>(£ millions) | Change on<br>April<br>2022 (%) | Total<br>(£ millions) | Change on<br>July<br>2021 (%) |  |
| Precious metals               | 17,435                |  | 9,968                 | 74.9                           | 7,358                 | 137.0                         |  |
| Mechanical appliances         | 15,314                |  | 14,105                | 8.6                            | 13,095                | 17.0                          |  |
| Mineral fuels                 | 13,106                |  | 10,678                | 22.7                           | 6,066                 | 116.1                         |  |
| Motorvehicles                 | 7,821                 |  | 7,663                 | 2.1                            | 6,873                 | 13.8                          |  |
| Pharmaceutical products       | 5,862                 |  | 5,174                 | 13.3                           | 4,898                 | 19.7                          |  |
| Electronic equipment          | 5,597                 |  | 5,298                 | 5.6                            | 4,955                 | 13.0                          |  |
| Measuring devices and gauges  | 4,119                 |  | 3,967                 | 3.9                            | 3,858                 | 6.8                           |  |
| Organic chemicals             | 3,065                 |  | 2,829                 | 8.3                            | 1,917                 | 59.9                          |  |
| Plastics and plastic products | 2,828                 |  | 2,870                 | -1.5                           | 2,604                 | 8.6                           |  |
| Other products                | 2,677                 |  | 3,254                 | -17.7                          | 4,390                 | -39.0                         |  |
| Others                        | 28,534                |  | 28,425                | 0.4                            | 25,608                | 11.4                          |  |
| Total Exports                 | 106,358               |  | 94,229                | 12.9                           | 81,622                | 30.3                          |  |

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

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

#### Country to commodity:

- The increases in exports to Hong Kong on last month and on July 2021 were dominated by Precious metals, up £733 million (80%) and £1,504 million (from £150 million) respectively.
- The increases in exports to Switzerland on last month and on July 2021 were also dominated by Precious metals, up £685 million (doubling in value) and up £961 million (to 3.5 times the value) respectively.

### Commodity to country:

- The increase in exports of Mineral fuels on last month and on July 2021 was driven by the Netherlands, Ireland and France, up £249 million (20%), £210 million (44%), and £135 million (39%) respectively on last month, and up £736 million (93%), £411 million (to 2.5 times the value), and £359 million (to 4 times the value) respectively on July 2021.
- The increase in exports of Mechanical appliances on July 2021 was led by the USA and China, up £180 million (25%) and £152 million (97%) respectively.
- The increase in exports of Motor vehicles on last month was led by China, the USA, and Japan, up £99 million (36%), £79 million (17%) and £69 million (to almost 3 times the value) respectively. The increase on July 2021 was also led by China and the USA, up £147 million (64%) and £118 million (27%) respectively.
- The increase in exports of Pharmaceutical products on July 2021 was led by Germany, up £154 million (to more than double the value).
- The decrease in exports of Organic chemicals on last month was led by Ireland, down £139 million (25%).

- ↑ Exports of Precious metals to Hong Kong up 80% on last month
- ↑ Exports of Mineral fuels to the Netherlands up 93% on July 2021

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



### **Imports: Country Analysis**

- Germany remained the largest import partner country.
- The Netherlands experienced the largest value increase on July 2021, up £2,104 million (81%).
- Norway experienced the 2nd largest value increase on last month and also on July 2021, up £1,122 million (40%) and £1,883 million (92%) respectively.
- France experienced the 3rd largest value increase on July 2021, up £1,864 (to double the value).
- Russia (ranked 61st) experienced the largest value decrease on July 2021, down £1,582 million (96%).
- Kazakhstan experienced the largest value increase on last month, up £1,541 million (to over 6.5 times the value).
- China experienced the largest value decrease on last month and the 3rd largest value decrease on July 2021, down £961 million (18%), and £517 million (11%) respectively.

- ↑ Imports from the Netherlands up 81% on July 2021
- ↑ Imports from Kazakhstan up to over 6.5 times the value on last month

Table 5: UK imports of goods from the top 10 countries, July 2022

| July 20         | 022                   | June                  | 2022                          | July                  | July 2021                     |  |
|-----------------|-----------------------|-----------------------|-------------------------------|-----------------------|-------------------------------|--|
| Partner Country | Total<br>(£ millions) | Total<br>(£ millions) | Change on<br>June<br>2022 (%) | Total<br>(£ millions) | Change on<br>July<br>2021 (%) |  |
| Germany         | 5,686                 | 5,787                 | -1.7                          | 4,685                 | 21.4                          |  |
| Netherlands     | 4,712                 | 4,527                 | 4.1                           | 2,608                 | 80.6                          |  |
| USA             | 4,351                 | 4,668                 | -6.8                          | 3,506                 | 24.1                          |  |
| China           | 4,280                 | 5,241                 | -18.3                         | 4,797                 | -10.8                         |  |
| Norway          | 3,925                 | 2,803                 | 40.0                          | 2,042                 | 92.2                          |  |
| France          | 3,673                 | 3,139                 | 17.0                          | 1,809                 | 103.0                         |  |
| Belgium         | 2,516                 | 2,755                 | -8.7                          | 1,978                 | 27.2                          |  |
| Italy           | 2,060                 | 2,035                 | 1.2                           | 1,563                 | 31.8                          |  |
| Kazakhstan      | 1,813                 | 272                   | 566.5                         | 235                   | 672.2                         |  |
| Spain           | 1,402                 | 1,655                 | -15.3                         | 1,263                 | 11.0                          |  |
| Others          | 21,034                | 21,582                | -2.5                          | 18,053                | 16.5                          |  |
| Total EU        | 26,967                | 27,203                | -0.9                          | 19,328                | 39.5                          |  |
| Total Non-EU    | 28,486                | 27,261                | 4.5                           | 23,211                | 22.7                          |  |
| Total Imports   | 55,453                | 54,464                | 1.8                           | 42,539                | 30.4                          |  |

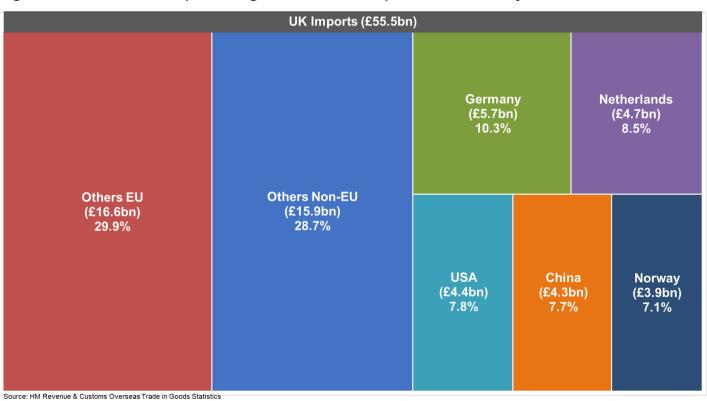
Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Imports: Country Analysis**

- The top 5 import partners accounted for 41% of the total value of goods imported to the UK in July 2022. This was a decrease of less than one percentage point on July 2021.
- Germany accounted for 10% of the total value of goods imported to the UK in July 2022. This was a decrease from an 11% share in July 2021.
- The Netherlands had the 2nd largest proportion, accounting for 8.5% of the total value of goods imported to the UK in July 2022. This was an increase from a 6.1% share in July 2021.
- The top 10 import partner countries (ranked by value) changed compared with last month. Most notably, the Netherlands rose to 2nd place from 4th and Kazakhstan rose to 9th place from 33rd, while China fell to 4th place from 2nd.
- The top 10 import partner countries (ranked by value) changed compared with July 2021. Most notably, Germany rose to 1st place from 2nd, while Ireland fell to 11th place from 10th.

- ↓ The top 5
   partners
   accounted for
   41% of total
   imports in July
   2022
- ↓ Germany accounted for 10% of total imports in July 2022

Figure 7: Share of UK imports of goods from the top 5 countries, July 2022



### Imports: Country Analysis - 3 Months

- In the 3 months to July 2022, Germany remained the largest import partner country.
- Among the top 10, Norway experienced the largest percentage decrease on the 3 months to April 2022, down 18%. In contrast, it experienced the largest percentage increase on the 3 months to July 2021, up 98%.
- Among the top 10, the Netherlands experienced the 3rd largest percentage increase on the 3 months to April 2022, up 10%, and the 2nd largest percentage increase on the 3 months to July 2021, up 86%.
- Among the top 10, France experienced the 2nd largest percentage increase on the 3 months to April 2022, up 18%, and the 3rd largest percentage increase on the 3 months to July 2021, up 82%.
- Among the top 10, Belgium experienced the largest percentage increase on the 3 months to April 2022, up 18%.
- 6 of the top 10 countries experienced a decrease on the 3 months to April 2022. The exceptions were the Netherlands, France, Belgium and Italy.
- 9 of top 10 countries experienced an increase on the 3 months to July 2021. The exception was China.

- ↑ Imports from Norway up 98% on the 3 months to July 2021
- ↑ Imports from Belgium up 18% on the 3 months to April 2022.

Table 6: UK imports of goods from the top 10 countries, 3 months to July 2022

| 3 months to     | Jul 2022              | 3 months t            | o Apr 2022                     | 3 months to Jul 2021  |                               |  |  |
|-----------------|-----------------------|-----------------------|--------------------------------|-----------------------|-------------------------------|--|--|
| Partner Country | Total<br>(£ millions) | Total<br>(£ millions) | Change on<br>April<br>2022 (%) | Total<br>(£ millions) | Change on<br>July<br>2021 (%) |  |  |
| Germany         | 17,468                | 18,897                | -7.6                           | 13,947                | 25.2                          |  |  |
| China           | 13,887                | 13,946                | -0.4                           | 14,329                | -3.1                          |  |  |
| Netherlands     | 13,822                | 12,521                | 10.4                           | 7,417                 | 86.4                          |  |  |
| USA             | 13,636                | 16,030                | -14.9                          | 11,306                | 20.6                          |  |  |
| France          | 9,724                 | 8,230                 | 18.2                           | 5,337                 | 82.2                          |  |  |
| Norway          | 9,455                 | 11,529                | -18.0                          | 4,772                 | 98.1                          |  |  |
| Belgium         | 7,936                 | 6,712                 | 18.2                           | 5,689                 | 39.5                          |  |  |
| Italy           | 6,277                 | 6,072                 | 3.4                            | 4,670                 | 34.4                          |  |  |
| Spain           | 4,920                 | 5,130                 | -4.1                           | 3,717                 | 32.3                          |  |  |
| Ireland         | 4,528                 | 4,596                 | -1.5                           | 3,777                 | 19.9                          |  |  |
| Others          | 61,766                | 59,075                | 4.6                            | 52,392                | 17.9                          |  |  |
| Total Imports   | 163,420               | 162,739               | 0.4                            | 127,353               | 28.3                          |  |  |

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Imports: Commodity Analysis**

- Mineral fuels remained the largest import commodity. It experienced the 2nd largest value increase on last month, up £633 million (7.9%), and the largest value increase on July 2021, up £4,672 million (to over double the value).
- Precious metals experienced the largest value increase on last month, and the 2nd largest increase on July 2021, up £2,606 million (65%) and £1,513 million (30%) respectively.
- Mechanical appliances experienced the 3rd largest value increase on July 2021, up £1,341 million (28%).
- Motor vehicles experienced the largest value decrease on last month, down £916 million (18%). In contrast, it experienced the 4th largest value increase on July 2021, up £482 million (13%).
- Electronic equipment experienced the 4th largest value decrease on last month, down £112 million (2.6%). In contrast, it experienced the 4th largest value increase on July 2021, up £472 million (13%).
- Miscellaneous chemical products (ranked 18th) experienced the largest value decrease on July 2021, down £221 million (26%).

- ↑ Imports of Mineral fuels up to over double the value on July 2021
- ↑ Imports of Precious metals up 65% on last month

Table 7: UK imports of goods for the top 10 commodities, July 2022

| July 2022                     | Jun                   | e 2022                | July 2021                     |                       |                               |
|-------------------------------|-----------------------|-----------------------|-------------------------------|-----------------------|-------------------------------|
| Commodity Description         | Total<br>(£ millions) | Total<br>(£ millions) | Change on<br>June<br>2022 (%) | Total<br>(£ millions) | Change on<br>July<br>2021 (%) |
| Mineral fuels                 | 8,699                 | 8,065                 | 7.9                           | 4,027                 | 116.0                         |
| Precious metals               | 6,590                 | 3,985                 | 65.4                          | 5,077                 | 29.8                          |
| Mechanical appliances         | 6,157                 | 6,176                 | -0.3                          | 4,815                 | 27.9                          |
| Motor vehicles                | 4,219                 | 5,135                 | -17.8                         | 3,738                 | 12.9                          |
| Electronic equipment          | 4,115                 | 4,227                 | -2.6                          | 3,643                 | 13.0                          |
| Pharmaceutical products       | 2,049                 | 2,104                 | -2.6                          | 1,680                 | 22.0                          |
| Plastics and plastic products | 1,552                 | 1,662                 | -6.6                          | 1,389                 | 11.8                          |
| Other products                | 1,528                 | 1,546                 | -1.2                          | 682                   | 123.9                         |
| Measuring devices and gauges  | 1,472                 | 1,486                 | -0.9                          | 1,121                 | 31.3                          |
| Furniture and light fittings  | 938                   | 1,112                 | -15.6                         | 962                   | -2.5                          |
| Others                        | 18,134                | 18,966                | -4.4                          | 15,405                | 17.7                          |
| Total Imports                 | 55,453                | 54,464                | 1.8                           | 42,539                | 30.4                          |

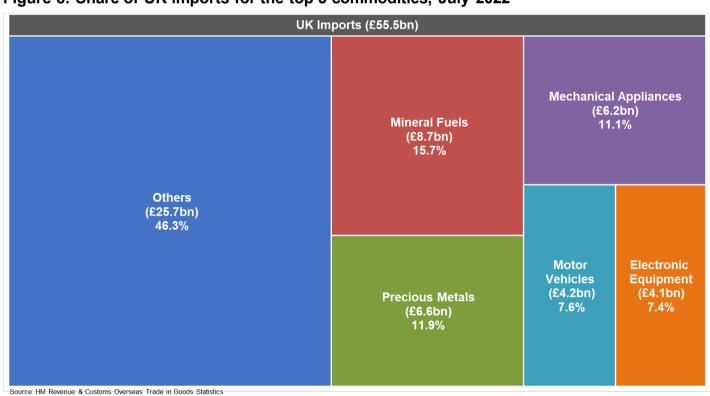
Source: HM Revenue & Customs Overseas Trade in Goods Statistics

### **Imports: Commodity Analysis**

- The top 5 import commodities (ranked by value) accounted for 54% of the total value of goods imported to the UK in July 2022. This was an increase from a 50% share in July 2021.
- Mineral fuels accounted for 16% of the total value of goods imported to the UK in July 2022. This was an increase from a 9.5% share in July 2021.
- Precious metals had the 2nd largest proportion, accounting for 12% of the total value of goods imported to the UK in July 2022. This was a decrease of less than one percentage point on July 2021.
- The top 10 commodities (ranked by value) changed order compared with last month. Most notably, Precious metals rose to 2nd place from 5th, while Mechanical appliances fell to 3rd place from 2nd.
- The top 10 commodities (ranked by value) changed compared with July 2021. Most notably, Mineral fuels rose to 1st place from 3rd, while Organic chemicals fell to 12th place from 10th.

- ↑ The top 5 import commodities accounted for 54% of total imports in July 2022
- ↑ Mineral fuels accounted for 16% of total imports in July 2022

Figure 8: Share of UK imports for the top 5 commodities, July 2022



### Imports: Commodity Analysis – 3 Months

- In the 3 months to July 2022, Mineral fuels remained the largest import commodity. Among the top 10, it experienced the 2nd largest percentage decrease on the 3 months to April 2022, down 12%. In contrast, it experienced the largest percentage increase on the 3 months to July 2021, up to 2.5 times the value.
- Among the top 10, Pharmaceutical products experienced the 2nd largest percentage increase on the 3 months to July 2021, up 44%.
- Among the top 10, Precious metals experienced the largest percentage increase on the 3 months to April 2022, up 11%. In contrast, it experienced the only decrease on the 3 months to July 2021, down 29%.
- Among the top 10, Measuring devices and gauges experienced the 3rd largest percentage decrease on the 3 months to April 2022, down 4.7%. In contrast, it experienced the 3rd largest percentage increase on the 3 months to July 2021, up 28%.
- 7 of the top 10 commodities experienced an increase on the 3 months to April 2022. Mineral fuels, Motor vehicles, and Measuring devices and gauges were the exceptions.

- ↑ Imports of
  Mineral fuels
  up to 2.5 times
  the value on
  the 3 months to
  July 2021
- ↑ Imports of
  Precious
  metals up 11%
  on the 3
  months to April
  2022

Table 8: UK imports of goods for the top 10 commodities, 3 months to July 2022

| 3 months to Jul 202           | 2                     | 3 months              | to Apr 2022                    | 3 months to Jul 2021  |                               |  |
|-------------------------------|-----------------------|-----------------------|--------------------------------|-----------------------|-------------------------------|--|
| Commodity Description         | Total<br>(£ millions) | Total<br>(£ millions) | Change on<br>April<br>2022 (%) | Total<br>(£ millions) | Change on<br>July<br>2021 (%) |  |
| Mineral fuels                 | 24,467                | 27,697                | -11.7                          | 10,120                | 141.8                         |  |
| Mechanical appliances         | 18,327                | 16,620                | 10.3                           | 14,702                | 24.7                          |  |
| Motor vehicles                | 14,290                | 17,303                | -17.4                          | 11,254                | 27.0                          |  |
| Precious metals               | 13,770                | 12,397                | 11.1                           | 19,386                | -29.0                         |  |
| Electronic equipment          | 12,531                | 12,203                | 2.7                            | 10,786                | 16.2                          |  |
| Pharmaceutical products       | 6,784                 | 6,765                 | 0.3                            | 4,708                 | 44.1                          |  |
| Plastics and plastic products | 4,882                 | 4,660                 | 4.8                            | 4,031                 | 21.1                          |  |
| Other products                | 4,714                 | 4,435                 | 6.3                            | 1,794                 | 162.8                         |  |
| Measuring devices and gauges  | 4,416                 | 4,634                 | -4.7                           | 3,457                 | 27.8                          |  |
| Furniture and light fittings  | 3,183                 | 3,100                 | 2.7                            | 2,722                 | 16.9                          |  |
| Others                        | 56,055                | 52,924                | 5.9                            | 44,392                | 26.3                          |  |
| Total Imports                 | 163,420               | 162,739               | 0.4                            | 127,353               | 28.3                          |  |

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

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

### **Country to commodity:**

- The increase in imports from the Netherlands on July 2021 was led by Electronic equipment, Mineral fuels, and Mechanical appliances, up £346 million (to 2.5 times the value), £307 million (to over double the value), and £233 million (64%) respectively.
- The increases in imports from Norway on last month and on July 2021 were dominated by Mineral fuels, up £1,136 million (45%) and £1,898 million (to double the value) respectively.
- The decrease in imports from Russia on July 2021 was dominated by Precious metals, down to zero from £1,252 million.
- ↑ Imports of Mineral fuels from Norway up to double the value on July 2021

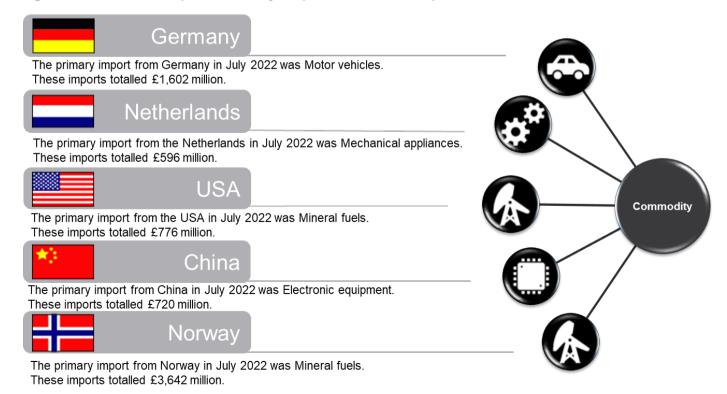
r recious metals, down to zero from £1,252 million.

#### Commodity to country:

- The increases in imports of Precious metals on last month and on July 2021 were led by Kazakhstan, France, and the Philippines, up £1,390 million (to almost 6.5 times the value), £690 million (to 3.5 times the value), and £663 million (to almost 4 times the value) respectively on last month; and up £1,419 million (to over 7 times the value), £949 million (from £22 million) and £901 million (from less than £1 million) respectively on July 2021.
- The increase in imports of Mechanical appliances on July 2021 was led by Germany and the Netherlands, up £275 million (38%), and £233 million (64%) respectively.
- The decrease in imports of Motor vehicles on last month was led by Germany and China, down £398 million (20%) and £250 million (61%) respectively.
- The decrease in imports of Miscellaneous chemical products on July 2021 was led by China, down £294 million (90%).

↑ Imports of Precious metals from Kazakhstan up to almost 6.5 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: 2022 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 pre-prepared Excel tables.

#### **Data sources**

From 31 December 2020, the free movement of people and goods and services between the UK and the European Union (EU) ended. This meant the way HMRC had been collecting trade in goods statistics was revised.

#### **UK to EU exports**

For goods moving from 1 January 2021, GB to EU export statistics have been compiled directly from customs export declarations made according to the requirements of the Taxation (Cross Border Trade) Act. Intrastat survey returns, however, continued to be collected for goods exported from Northern Ireland to the EU, under the terms of the Northern Ireland Protocol.

Both the GB to EU customs export declaration data and NI Intrastat export (dispatch) data were incorporated into the overall UK to EU export dataset.

As a result of the changes and differences outlined above, there was a break in the timeseries for published UK to EU export statistics from January 2021.

#### **UK imports from EU**

UK imports from EU statistics were not impacted by any change in 2021. The Intrastat survey continued to operate for all UK (GB and NI) imports (arrivals) from the EU, to mitigate the effects of staging customs controls, and to comply with the Northern Ireland Protocol.

However, from 1 January 2022, Intrastat only applied for movements of goods between Northern Ireland and the EU. Statistics on movements to GB from the EU have been compiled directly from customs import declarations.

Both the EU to GB customs import declaration data and NI Intrastat import (arrivals) data were incorporated into the overall EU to UK import dataset.

As a result of the changes and differences outlined above, there was a break in the timeseries for published EU to UK import statistics from January 2022.

#### Northern Ireland Trade

Figures derived from Intrastat include the following:

- 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.

Estimates are included in all high-level totals including commodity (HS2) and country totals.

#### Non-EU trade

Non-EU trade are compiled from customs declarations collected by the CHIEF (Customs Handling of Import and Export Freight) system. Declarations collected via the Customs Declarations Service (CDS) are included: for imports from August 2020 month of account; and for exports from December 2020 month of account onwards.

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

#### Methodology

The Overseas Trade Statistics Methodology paper (July 2022) is available <a href="here">here</a>. It 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 most recent changes in the OTS methodology are covered in this paper.

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 OTS time series spreadsheet.

#### 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 website provides an overview of <u>BoP</u>, where you can find their detailed monthly <u>UK Trade 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.

#### **National Statistics Publication**

HM Revenue & Customs released these latest statistics on Overseas Trade with countries on 12 September 2022 under arrangements set out in the <a href="Code of Practice for Official Statistics">Code of Practice for Official Statistics</a>. The 1st release is published on HMRC's trade data website <a href="https://www.uktradeinfo.com">www.uktradeinfo.com</a>.

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 July 2022. At the same time revisions for all previously published non-EU and EU data for 2022 are also being released in line with the <a href="HM Revenue & Customs Policy on Revisions">HM Revenue & Customs Policy on Revisions</a>. As an exception, some small amendments have also been made to 2021 data relating to trade with the EU.

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

| Month of account | First release date |
|------------------|--------------------|
| August 2022      | 12 October 2022    |
| September 2022   | 11 November 2022   |
| October 2022     | 12 December 2022   |

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 <u>here</u>.

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.

Now that the UK has left the EU, it is important that our statistics continue to be of high quality and are internationally comparable. All releases continue to be produced in accordance with the UK Statistics Authority's Code of Practice for Statistics as well as internationally agreed statistical guidance and standards.