# () HM Revenue & Customs

## 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 January 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: 11 March 2022 Next release: 11 April 2022

# UK Overseas Trade in Goods Statistics January 2022

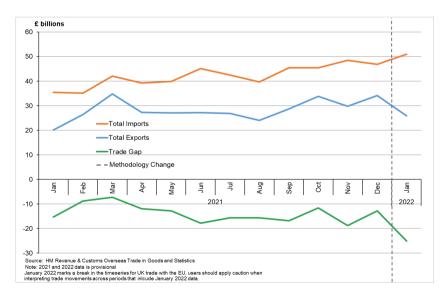
### Trade in Goods, January 2022

From 31 December 2020, the free movement of people and goods and services between the UK and the EU ended. This amended the way HMRC collects and publishes trade in goods statistics, with changes for exports in January 2021, and for imports and exports in January 2022 (see full explanation on page 2).

As a result, there are breaks in the timeseries for both the export and import statistics. Users should take note and be aware of these changes when comparing previous months and years.

- Total **exports** of goods for January 2022 were £25.9 billion. This was down £8.3 billion (24%) compared with last month and up £5.8 billion (29%) compared with January 2021.
- Total imports of goods for January 2022 were £51.0 billion. This was up £4.1 billion (8.7%) compared with last month and up £15.6 billion (44%) compared with January 2021.
- The UK was a net importer this month, with **imports** exceeding **exports** by £25.1 billion, widening by £12.3 billion on last month.

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



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# **Methodology Changes**

HMRC Trade in Goods Statistics (TIGS) are a detailed dataset covering the UK's trade in goods at a country and product level. They are published monthly from trade declarations, providing access to both aggregated and detailed data for over 9,500 commodities and around 200 partner countries.

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 collected trade in goods statistics was revised.

#### Changes from 1 January 2021

For goods moving from 1 January 2021, Great Britain (England, Scotland and Wales) 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 Great Britain (GB) to EU customs export declaration data and Northern Ireland (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 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.

### Changes from 1 January 2022

From 1 January 2022, Intrastat only applied for movements of goods between NI 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 are incorporated into the overall EU to UK import dataset.

As announced in the Borders Control Statement (UIN HLWS473) on 15 December 2021, the Government extended the current arrangements for moving goods from the island of Ireland to Great Britain for as long as discussions on the Protocol are ongoing.

These temporary arrangements enable lrish traders to continue relying on staged customs controls for the foreseeable future. While these measures are in place, import statistics for trade between GB and Ireland are reported as declared and may not reflect the period in which the goods have been traded.

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

From 1 January 2022, the Goods Vehicle Movement Service (GVMS) was introduced for all exports to the EU, allowing the pre-lodgement of declarations to make vehicle flow at the ports as burden-free as possible. When the goods physically leave the UK, notification of departure is legally required within 15 days of the goods export. If no further notification is sent within 15 days of lodging the declaration, the Customs Handling of Import and Export Freight (CHIEF) system will automatically assume the goods have departed.

In January 2021 the timing of the automatic departure on CHIEF was reduced to 5 days for some locations, to reflect the new export procedures at that time. However, following the introduction of GVMS, to support trade at the border and bring harmonisation across all ports, the assumed departure date was increased back to 15 days with effect from 21 January 2022.

Under the TIGS methodology, all exports are recorded from the departure date. Although many declarations are not affected by this change as the departure date is known, there is a proportion of declarations that wait for the assumed departure date. HMRC estimates the value of declaratios that may have taken longer to process was in

the region of £2bn. Users should apply caution when comparing exports to the EU in January 2022 with previous months.

Missing Trader Intra Community VAT fraud (MTIC) is a systematic criminal attack on the VAT system which has been detected in many EU Member States. In essence, businesses obtain a VAT registration to acquire goods VAT free from other Member States. They then sell on the goods at VAT inclusive prices and disappear without paying over the VAT paid by their customers to the tax authorities. A consequence of this is that the respective arrivals declarations to HMRC are usually not submitted, resulting in an under-recording of the value of goods imported into the UK from the EU.

From January 2022 account, MTIC estimates was no longer included in OTS. There are two main drivers for this, firstly, the implementation of full customs controls for all EU imports coming into GB, following the ending of staged customs controls. Secondly, MTIC and VAT Supply Chain Fraud has evolved, the complexities of the methods used are not purely EU-centric. Consequently, it is no longer appropriate to estimate mis-declaration by comparing exports and imports in supply chains.

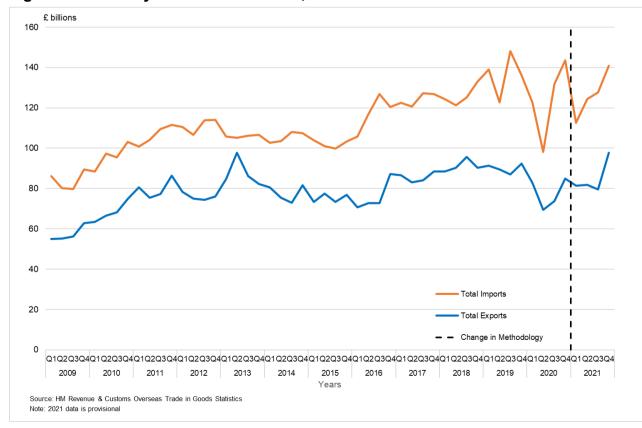
# Trade in Goods Trends

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

- The total **export** trade for Q4 of 2021 was £97.8 billion, which was an increase of 15% compared with £85.0 billion for Q4 of 2020.
- The total **import** trade for Q4 of 2021 was £141 billion, which was a decrease of 1.8% compared with £144 billion for Q4 of 2020.
- There was a trade deficit of £43.1 billion for Q4 of 2021. This was a narrowing of 26% compared with £58.5 billion for Q4 of 2020.
- For many years Germany has been our largest trading import partner by value, recently surpassed by 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 also predominantly been the largest valued commodity, with occasional peaks for Precious metals.

↑ Exports up 15% on Q4 2020

- ↓ Imports down
  1.8% on Q4 2020
- ↓ Trade deficit narrowed by 26% on Q4 2020



### Figure 2: Quarterly UK Trade in Goods, 2009 - 2021

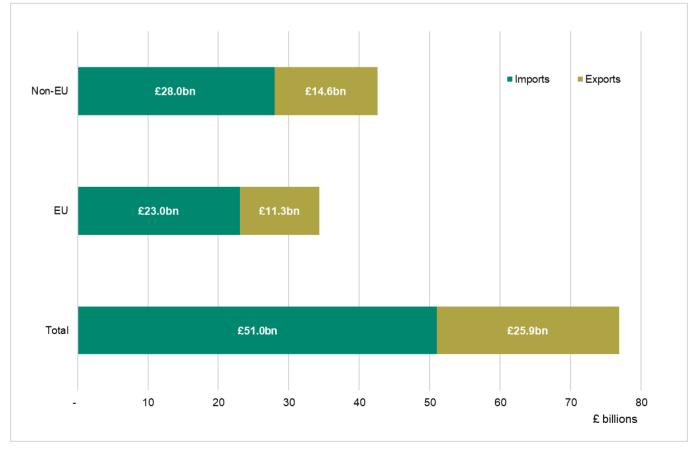
# Non-EU & EU Trade in Goods

### Non-EU Trade in Goods:

- **Non-EU exports** for January 2022 were £14.6 billion. This was a decrease of £4.9 billion (25%) on last month, but an increase of £1.9 billion (15%) compared with January 2021.
- Non-EU imports for January 2022 were £28.0 billion. This was an increase of £0.4 billion (1.3%) on last month and an increase of £7.6 billion (37%) compared with January 2021.
- For **non-EU trade** the UK was a net importer this month, with imports exceeding exports by £13.3 billion.

#### EU Trade in Goods:

- **EU exports** for January 2022 were £11.3 billion. This was a decrease of £3.4 billion (23%) on last month, but an increase of £3.9 billion (52%) compared with January 2021.
- **EU imports** for January 2022 were £23.0 billion. This was an increase of £3.7 billion (19%) on last month and an increase of £8.0 billion (53%) compared with January 2021.
- For EU trade the UK was a net importer this month, with imports exceeding exports by £11.7 billion.



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

↑ EU imports

up 53% on

January 2021

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

# **Exports: Country Analysis**

- The USA replaced Switzerland as the largest export partner country.
- Switzerland experienced the largest value decrease on last month, down £2,192 million (48%). Conversely, it experienced the largest value increase on January 2021, up £1,131 million (89%).
- The Netherlands experienced the 2nd largest value increase on January 2021, up £966 million (72%).
- Ireland experienced the 2nd largest value decrease on last month, down £890 million (34%). In contrast, it experienced the 3rd largest value increase on January 2021, up £846 million (97%).
- France experienced the 3rd largest value decrease on last month, down £564 million (32%).
- Hong Kong experienced the 4th largest value decrease on last month, down £523 million (54%).
- Belgium experienced the 4th largest value increase on January 2021, up £436 million (70%).

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

| January 2022    |                       | Decemb                | oer 2021                          | January 2021          |                                  |  |
|-----------------|-----------------------|-----------------------|-----------------------------------|-----------------------|----------------------------------|--|
| Partner Country | Total<br>(£ millions) | Total<br>(£ millions) | Change on<br>December<br>2021 (%) | Total<br>(£ millions) | Change on<br>January<br>2021 (%) |  |
| USA             | 3,243                 | 3,747                 | -13.5                             | 3,209                 | 1.1                              |  |
| Switzerland     | 2,396                 | 4,588                 | -47.8                             | 1,266                 | 89.3                             |  |
| Netherlands     | 2,317                 | 2,284                 | 1.5                               | 1,351                 | 71.5                             |  |
| Germany         | 1,896                 | 2,397                 | -20.9                             | 1,605                 | 18.1                             |  |
| Ireland         | 1,720                 | 2,610                 | -34.1                             | 874                   | 96.8                             |  |
| France          | 1,190                 | 1,755                 | -32.2                             | 854                   | 39.4                             |  |
| Belgium         | 1,061                 | 1,280                 | -17.1                             | 625                   | 69.8                             |  |
| China           | 1,018                 | 1,403                 | -27.4                             | 1,261                 | -19.2                            |  |
| India           | 655                   | 477                   | 37.3                              | 313                   | 109.4                            |  |
| Spain           | 577                   | 784                   | -26.4                             | 452                   | 27.7                             |  |
| Others          | 9,815                 | 12,837                | -23.5                             | 8,288                 | 18.4                             |  |
| Total EU        | 11,284                | 14,668                | -23.1                             | 7,415                 | 52.2                             |  |
| Total Non-EU    | 14,604                | 19,494                | -25.1                             | 12,681                | 15.2                             |  |
| Total Exports   | 25,888                | 34,162                | -24.2                             | 20,096                | 28.8                             |  |

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2021 and 2022 data is provisional

For January 2022, there is a break in the timeseries for UK exports to the EU, users should apply caution when interpreting trade movements across periods that include January 2022 data.

- ↓ Exports to Switzerland down 48% on last month
- ↑ Exports to the Netherlands up 72% on January 2021

# **Exports: Country Analysis**

- The top 5 export partners accounted for 45% of the total value of goods exported in January 2022. This was an increase from a 43% share in January 2021.
- The USA accounted for 13% of the total value of goods exported from the UK. This was a decrease from a 16% share in January 2021.
- Switzerland had the 2nd largest proportion, accounting for 9.3% of the total value of goods exported from the UK. This was an increase from a 6.3% share in January 2021.
- The top 10 export partner countries (ranked by value) changed compared with last month. Most notably, the Netherlands rose to 3rd place from 5th and India rose to 9th place from 16th, while Ireland fell to 5th place from 3rd.
- The top 10 export partner countries (ranked by value) changed compared with January 2021. Most notably, Switzerland rose to 2nd place from 4th, while China fell to 8th place from 5th.

- ↓ The USA had a 13% share of total exports in January 2022
- ↑ Switzerland had a 9.3% share of total exports in January 2022

| UK Exports (£25.9bn) |                   |                                 |                         |                                 |                             |
|----------------------|-------------------|---------------------------------|-------------------------|---------------------------------|-----------------------------|
| Others Non-EU        | Others EU         | USA<br>(£3.2bn)<br>12.5%        |                         | Switzerland<br>(£2.4bn)<br>9.3% |                             |
| (£9.0bn)<br>34.6%    | (£5.4bn)<br>20.7% | Netherlands<br>(£2.3bn)<br>8.9% | Germa<br>(£1.9t<br>7.3% | on)                             | lreland<br>(£1.7bn)<br>6.6% |

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

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2022 data is provisional

For January 2022, there is a break in the timeseries for UK exports to the EU, users should apply caution when interpreting

trade movements across periods that include January 2022 data.

# **Exports: Commodity Analysis**

- Precious metals remained the largest export commodity, despite experiencing the largest value decrease on last month, down £2,648 million (40%). In contrast, it experienced the largest value increase on January 2021, up £1,460 million (57%).
- Mineral fuels experienced the largest value increase on last month and the 2nd largest value increase on January 2021, up £191 million (7.1%) and £1,175 million (69%) respectively.
- Mechanical appliances experienced the 2nd largest value decrease on last month, down £900 million (19%). Conversely, it experienced the 3rd largest value increase on January 2021, up £955 million (32%).
- Motor vehicles experienced the 3rd largest value decrease on last month, down £607 million (24%).
- Organic chemicals experienced the 4th largest value decrease on last month, down £480 million (39%).

- ↓ Exports of Precious metals down 40% on last month
- ↑ Exports of Mineral fuels up 69% on January 2021

### Table 2: UK exports of goods for the top 10 commodities, January 2022

| January 2022                 |                       | Decem                 | ber 2021                          | January 2021          |                                  |
|------------------------------|-----------------------|-----------------------|-----------------------------------|-----------------------|----------------------------------|
| Commodity Description        | Total<br>(£ millions) | Total<br>(£ millions) | Change on<br>December<br>2021 (%) | Total<br>(£ millions) | Change on<br>January<br>2021 (%) |
| Precious metals              | 4,006                 | 6,654                 | -39.8                             | 2,546                 | 57.4                             |
| Mechanical appliances        | 3,898                 | 4,798                 | -18.7                             | 2,943                 | 32.5                             |
| Mineral fuels                | 2,883                 | 2,692                 | 7.1                               | 1,708                 | 68.8                             |
| Motor vehicles               | 1,965                 | 2,572                 | -23.6                             | 2,000                 | -1.7                             |
| Electronic equipment         | 1,350                 | 1,815                 | -25.6                             | 1,130                 | 19.5                             |
| Other products               | 1,251                 | 1,744                 | -28.3                             | 1,317                 | -5.0                             |
| Pharmaceutical products      | 1,174                 | 1,622                 | -27.6                             | 1,017                 | 15.4                             |
| Measuring devices and gauges | 1,029                 | 1,332                 | -22.7                             | 897                   | 14.7                             |
| Organic chemicals            | 745                   | 1,226                 | -39.2                             | 630                   | 18.4                             |
| Aircraft                     | 717                   | 844                   | -15.1                             | 679                   | 5.6                              |
| Others                       | 6,869                 | 8,864                 | -22.5                             | 5,230                 | 31.3                             |
| Total Exports                | 25,888                | 34,162                | -24.2                             | 20,096                | 28.8                             |

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

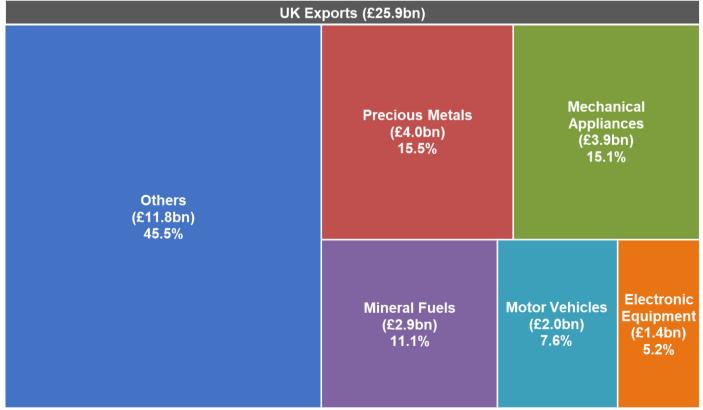
Note: 2021 and 2022 data is provisional

For January 2022, there is a break in the timeseries for UK exports to the EU, users should apply caution when interpreting trade movements across periods that include January 2022 data.

# **Exports: Commodity Analysis**

- The top 5 export commodities (ranked by value) accounted for 54% of the total value of goods exported in January 2022. This was an increase from a 52% share in January 2021.
- Precious metals accounted for 15% of the total value of goods exported from the UK. This was an increase from a 13% share in January 2021.
- Mechanical appliances had the 2nd largest proportion, accounting for 15% of total exports. This was an increase of less than one percentage point on January 2021.
- The top 10 export commodities (ranked by value) remained the same as last month.
- The top 10 export commodities (ranked by value) changed order compared with January 2021. Most notably, Precious metals rose to 1st place from 2nd and Mineral fuels rose to 3rd place from 4th.
- Precious metals accounted for 15% of total exports in January 2022
- ↑ Mechanical appliances accounted for 15% of total exports in January 2022

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



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

For January 2022, there is a break in the timeseries for UK exports to the EU, users should apply caution when interpreting

trade movements across periods that include January 2022 data

### Country to commodity:

- The decrease in exports to France on last month was led by Mechanical appliances, Motor vehicles, and Aircraft, down £78.4 million (28%), £69.0 million (38%), and £66.0 million (43%) respectively.
- The decrease in exports to Ireland on last month was driven by Organic chemicals, down £348 million (58%).

### Commodity to country

- The decrease in exports of Precious metals on last month was dominated by Switzerland, Singapore, and Hong Kong, down £2,052 million (48%), £421 million (66%), and £359 million (79%) respectively. The increase on January 2021 was dominated by Switzerland, up £1,154 million (more than doubling in value).
- The increase in exports of Mineral fuels on last month was driven by the Netherlands and South Korea, up £253 million (35%) and £118 million (from £0.4 million) respectively. The increase on January 2021 was driven by the Netherlands, Ireland, and Belgium, up £355 million (57%), £298 million (to more than 2.5 times the value), and £238 million (to almost 4 times the value) respectively.
- The decrease in exports of Mechanical appliances on last month was led by Germany and Ireland, down £165 million (37%) and £155 million (54%) respectively. The increase on January 2021 was driven by the Netherlands and the USA, up £212 million (to more than 2.5 times the value) and £116 million (21%) respectively.
- The decrease in exports of Motor vehicles on last month was driven by China and the USA, down £140 million (41%) and £126 million (25%) respectively.

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



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

For January 2022, there is a break in the timeseries for UK exports to the EU, users should apply caution when interpreting trade movements across periods that include January 2022 data.

- ↓ Exports of Organic chemicals to Ireland down 58% on last month
- ↑ Exports of Precious metals to Switzerland up to more than double the value on January 2021

# **Imports: Country Analysis**

- China remained the largest import partner country.
- USA had the 4th largest value increase on last month and the largest value increase on January 2021, up £671 million (15%) and £2,127 million (69%) respectively.
- Norway had the largest value decrease on last month, down £1,135 million (24%). Conversely, it had the 2nd largest value increase on January 2021, up £2,036 (almost 2.5 times the value).
- The Netherlands had the 2nd largest value increase on last month and the 3rd largest value increase on January 2021, up £762 million (24%) and £1,699 million (74%) respectively.
- Germany had the largest value increase on last month and the 4th largest increase on January 2021, up £784 million (18%) and £1,589 million (45%) respectively.
- France had the 3rd largest value increase on last month and the 5th largest increase on January 2021, up £717 million (39%) and £1,143 million (81%) respectively.

### Table 3: UK imports of goods from the top 10 countries, January 2022

| January 2022    |                       | Decemi                | per 2021                            | January 2021          |                                    |  |
|-----------------|-----------------------|-----------------------|-------------------------------------|-----------------------|------------------------------------|--|
| Partner Country | Total<br>(£ millions) | Total<br>(£ millions) | Change from<br>December<br>2021 (%) | Total<br>(£ millions) | Change from<br>January 2021<br>(%) |  |
| China           | 5,575                 | 5,227                 | 6.7                                 | 4,781                 | 16.6                               |  |
| USA             | 5,220                 | 4,549                 | 14.7                                | 3,093                 | 68.8                               |  |
| Germany         | 5,137                 | 4,353                 | 18.0                                | 3,547                 | 44.8                               |  |
| Netherlands     | 3,983                 | 3,221                 | 23.6                                | 2,284                 | 74.4                               |  |
| Norway          | 3,594                 | 4,729                 | -24.0                               | 1,558                 | 130.7                              |  |
| France          | 2,553                 | 1,836                 | 39.0                                | 1,410                 | 81.0                               |  |
| Belgium         | 2,086                 | 2,096                 | -0.5                                | 1,387                 | 50.5                               |  |
| Italy           | 1,572                 | 1,577                 | -0.3                                | 1,020                 | 54.1                               |  |
| Russia          | 1,529                 | 2,164                 | -29.3                               | 1,034                 | 47.9                               |  |
| Spain           | 1,493                 | 1,166                 | 28.0                                | 1,119                 | 33.4                               |  |
| Others          | 18,243                | 15,997                | 14.0                                | 14,193                | 28.5                               |  |
| Total EU        | 23,031                | 19,329                | 19.2                                | 15,030                | 53.2                               |  |
| Total Non-EU    | 27,952                | 27,587                | 1.3                                 | 20,396                | 37.1                               |  |
| Total Imports   | 50,984                | 46,916                | 8.7                                 | 35,426                | 43.9                               |  |

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

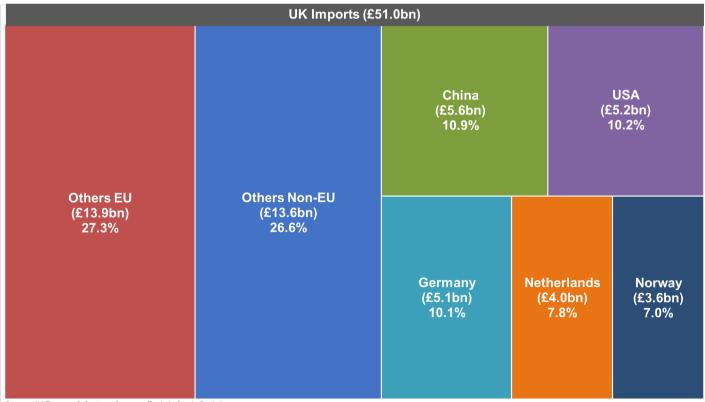
From January 2022, there is a break in the timeseries for UK imports from the EU, users should apply caution when interpreting trade movements.

- ↑ Imports from USA up 69% on January 2021
- ↑ Imports from
   Germany up
   18% on last month

Note: 2021 and 2022 data is provisional

# **Imports: Country Analysis**

- The top 5 import partners accounted for 46% of the total value of goods imported in January 2022. This was an increase from 43% in January 2021.
- China accounted for 11% of the total value of goods imported to the UK. This was a decrease from a 13% share in January 2021.
- USA had the 2nd largest proportion, accounting for 10%. This was an increase from a 8.7% share in January 2021.
- The top 10 import partner countries (ranked by value) changed compared with last month. Most notably, Norway fell to 5th place from 2nd and Russia fell to 9th place from 6th.
- The top 10 import partner countries (ranked by value) changed compared with January 2021. Most notably, Italy rose to 8th place from 12th and Russia rose to 9th place from 11th.
- $\uparrow$  The top 5 partners accounted for 46% of total imports in January 2022
- ↓ China accounted for 11% of total imports in January 2022



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

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2022 data is provisional From January 2022, there is a break in the timeseries for UK imports from the EU, users should

apply caution when interpreting trade movements

# **Imports: Commodity Analysis**

- Mineral fuels remained the largest import commodity. It experienced the 2nd largest value increase on last month and the largest value increase on January 2021, up £674 million (7.6%) and £6,469 million (to more than 3 times the value) respectively.
- Precious metals experienced the largest value decrease on last month and on January 2021, down £1,080 million (25%) and £1,874 million (37%) respectively.
- Mechanical appliances experienced the largest value increase on last month and the 2nd largest value increase on January 2021, up £691 million (15%) and £1,255 million (30%) respectively.
- Motor vehicles experienced the 3rd largest value increase on January 2021, up £1,191 million (40%).
- Pharmaceutical products experienced the 2nd largest value decrease on last month, down £261 million (13%). In contrast, it had the 4th largest increase on January 2021, up £716 million (69%).

- ↑ Imports of Mineral fuels up to more than 3 times the value on January 2021
- ↑ Imports of Mechanical appliances up 15% on last month

### Table 4: UK imports of goods for the top 10 commodities, January 2022

| January 2022                    | Decem                 | ber 2021              | January 2021                      |                       |                                  |
|---------------------------------|-----------------------|-----------------------|-----------------------------------|-----------------------|----------------------------------|
| Commodity Description           | Total<br>(£ millions) | Total<br>(£ millions) | Change on<br>December<br>2021 (%) | Total<br>(£ millions) | Change on<br>January<br>2021 (%) |
| Mineral fuels                   | 9,580                 | 8,906                 | 7.6                               | 3,111                 | 207.9                            |
| Mechanical appliances           | 5,458                 | 4,766                 | 14.5                              | 4,203                 | 29.9                             |
| Motor vehicles                  | 4,172                 | 3,993                 | 4.5                               | 2,981                 | 40.0                             |
| Electronic equipment            | 3,972                 | 4,001                 | -0.7                              | 3,570                 | 11.2                             |
| Precious metals                 | 3,189                 | 4,269                 | -25.3                             | 5,063                 | -37.0                            |
| Pharmaceutical products         | 1,758                 | 2,018                 | -12.9                             | 1,042                 | 68.7                             |
| Plastics and plastic products   | 1,523                 | 1,166                 | 30.7                              | 1,129                 | 34.9                             |
| Other products                  | 1,436                 | 710                   | 102.3                             | 452                   | 218.0                            |
| Measuring devices and gauges    | 1,346                 | 1,199                 | 12.3                              | 967                   | 39.1                             |
| Miscellaneous chemical products | 1,155                 | 631                   | 83.1                              | 782                   | 47.6                             |
| Others                          | 17,396                | 15,258                | 14.0                              | 12,126                | 43.5                             |
| Total Imports                   | 50,984                | 46,916                | 8.7                               | 35,426                | 43.9                             |

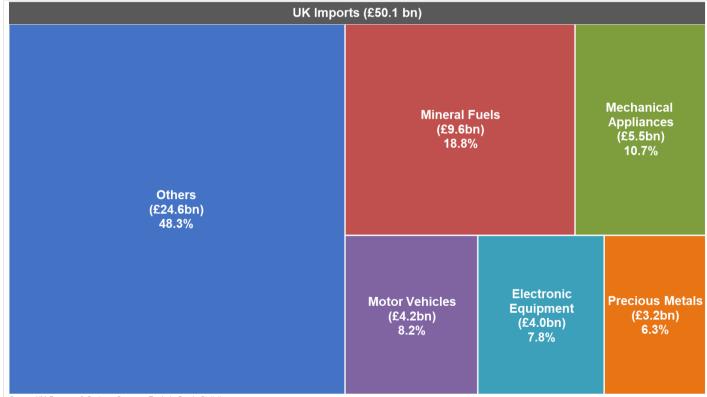
Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2021 and 2022 data is provisional

From January 2022, there is a break in the timeseries for UK imports from the EU, users should apply caution when interpreting trade movements.

# Imports: Commodity Analysis

- The top 5 import commodities (ranked by value) accounted for 52% of the total value of goods imported in January 2022. This was a decrease from 53% in January 2021.
- Mineral fuels accounted for 19% of the total value of goods imported to the UK. This was an increase from an 8.8% share in January 2021.
- Mechanical appliances had the 2nd largest proportion, accounting for an 11% share. This was a decrease from a 12% share in January 2021.
- The top 10 commodities (ranked by value) changed compared with last month. Most notably, Motor vehicles rose to 3rd place from 5th and Miscellaneous chemical products rose to 10th place from 14th.
- The top 10 commodities (ranked by value) changed compared with January 2021. Most notably, Mineral fuels rose to 1st from 4th while Precious metals fell to 5th place from 1st.
- ↓ The top 5 import commodities accounted for 52% of total imports in January 2022
- ↑ Mineral fuels accounted for 19% of total imports in January 2022



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

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2022 data is provisional From January 2022, there is a break in the timeseries for UK imports from the EU, users should apply caution when interpreting trade movements.

# Imports: Combined Commodity & Country Analysis

### Country to commodity:

- The increase in imports from the Netherlands on last month was driven by Electronic equipment and Mechanical appliances, up £197 million (65%) and £178 million (63%) respectively. The increase on January 2021 was driven by Mechanical appliances and Pharmaceutical products, up £222 million (93%) and £200 million (to more than 2.5 times the value) respectively.
- The increase in imports from Germany on last month was driven by Motor vehicles, up £291 million (23%). The increase on January 2021 was driven by Motor vehicles and Mechanical appliances, up £703 million (83%) and £244 million (48%) respectively.
- The increases in imports from France on last month and on January 2021 were driven by Mechanical appliances, up £163 million (82%) and £227 million (to almost 3 times the value) respectively.

### Commodity to country:

- The increase in imports of Mineral fuels on last month was dominated by the USA, up £1,197 million (more than doubling in value). The increase on January 2021 was dominated by Norway and the USA, up £1,967 million (to almost 2.5 times the value) and £1,962 million (to 7 times the value) respectively.
- The decrease in imports of Precious metals on last month was dominated by Russia and the USA, down £707 million (56%) and £242 million (28%) respectively. The decrease on January 2021 was driven by Australia and Canada, down £435 million (to £0.1 million) and £428 million (41%) respectively).
- The decrease in Pharmaceutical products on last month was driven by Belgium, down £287 million (60%).

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

China The primary import from China in January 2022 was Electronic equipment. These imports totalled £873 million. USA The primary import from the USA in January 2022 was Mineral fuels. These imports totalled £2,290 million. Germany Commodity The primary import from Germany in January 2022 was Motor vehicles. These imports totalled £1,555 million. Netherlands The primary import from the Netherlands in January 2022 was Electronic equipment. These imports totalled £500 million. Norway The primary import from Norway in January 2022 was Mineral fuels. These imports totalled £3,334 million.

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

From January 2022, there is a break in the timeseries for UK imports from the EU, users should apply caution when interpreting trade movements.

- ↑ Imports of Mechanical appliances from the Netherlands up 93% on January 2021
- ↑ Imports of Mineral fuels from the USA up to more than double the value on last month

# **Methodology Notes**

#### Metadata

Data behind this bulletin is available through our <u>uktradeinfo</u> 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 (March 2022) is available <u>here</u>. 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 <u>OTS time series spreadsheet</u>.

#### Relationship with other statistical publications

The aggregate estimates here will differ slightly from those that are published by the Office for National Statistics (ONS) as part of the Balance of Payments (BoP), as the 2 sets of data are compiled to different sets of rules. The ONS 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 March 2021 under arrangements set out in the <u>Code of Practice for Official Statistics</u>. The 1st release is published on HMRC's trade data website <u>www.uktradeinfo.com</u>.

This release includes the 1st provisional estimates of trade-in-goods between the UK and both countries of the EU and those outside the EU for January 2022. At the same time revisions for all previously published non-EU and EU data for 2021 are also being released in line with the <u>HM Revenue & Customs Policy on Revisions</u>.

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

| Month of account | First release date |  |  |
|------------------|--------------------|--|--|
| February 2022    | 11 April 2022      |  |  |
| March 2022       | 12 May 2022        |  |  |
| April 2022       | 13 June 2022       |  |  |

The OTS has been reviewed as part of an assessment made of Overseas Trade in Goods Statistics by the <u>UK</u> <u>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.