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UK Overseas Trade in Goods Statistics October 2018

Summary

- Total trade in goods **exports** for October 2018 were £33.1 billion. This was an increase of £0.9 billion (2.9 per cent) compared with last month, and an increase of £3.5 billion (12 per cent) compared with October 2017.
- Total trade in goods **imports** for October 2018 were £46.6 billion. This was an increase of £5.1 billion (12 per cent) compared with last month, and an increase of £1.9 billion (4.3 per cent) compared with October 2017.
- The UK was a net importer this month, with imports exceeding exports by £13.5 billion.

Figure 1: Total UK monthly Trade in Goods



Trade Trends

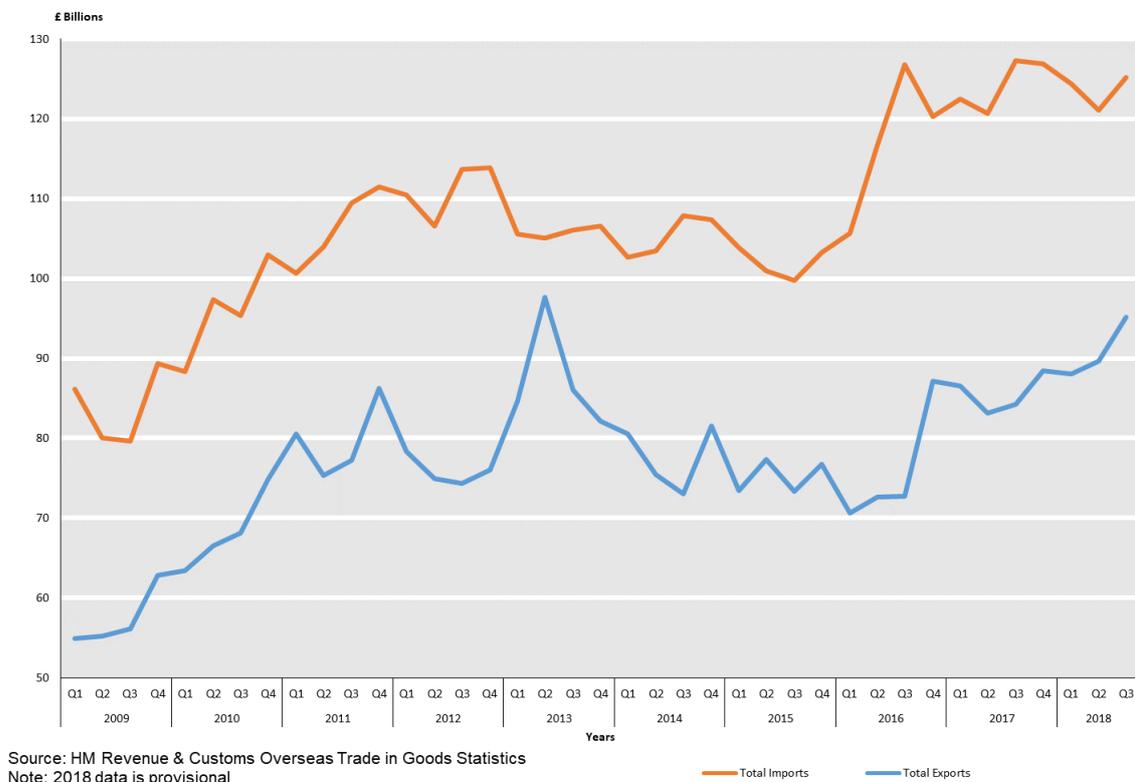
- Following the global economic crisis, UK trade in goods dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat until a very sharp increase in Q3 of 2016, while exports peaked in Q2 of 2013, with a steady rise since Q4 of 2016.
- The total **export** trade for Q3 of 2018 was £95.2 billion, which was an increase of 13 per cent compared with £84.2 billion for Q3 of 2017.
- The total **import** trade for Q3 of 2018 was £125.2 billion, which was a decrease of 1.7 per cent compared with £127.3 billion for Q3 of 2017.
- There was a trade deficit of £30.0 billion for Q3 of 2018. This was a narrowing of 30 per cent compared with Q3 of 2017.
- For many years Germany has been our largest trading **import** partner by value. The USA has been the dominant trading partner for **exports** for many years.
- Mechanical appliances and Motor vehicles have generally been the largest **import** commodities by value. For **exports**, Mechanical appliances has also predominantly been the largest valued commodity, with occasional peaks for Precious metals.

Exports up 13%
for Q3 2018 on
Q3 2017

Imports down
1.7% for Q3 2018
on Q3 2017

Trade deficit
narrowed by 30%
for Q3 2018 on Q3
2017

Figure 2: Quarterly UK Trade in Goods, 2009 – 2018



Non-EU & EU Trade

- **Non-EU Exports** for October 2018 were £17.9 billion. This was a slight decrease of £0.1 billion on last month, and an increase of £2.6 billion (17 per cent) compared with October 2017.
- **Non-EU Imports** for October 2018 were £22.4 billion. This was an increase of £2.8 billion (15 per cent) on last month, and an increase of £0.8 billion (3.6 per cent) compared with October 2017.
- For **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £4.5 billion.
- **EU Exports** for October 2018 were £15.2 billion. This was an increase of £1.0 billion (7.2 per cent) on last month, and an increase of £0.9 billion (6.3 per cent) compared with October 2017.
- **EU Imports** for October 2018 were £24.2 billion. This was an increase of £2.2 billion (10 per cent) on last month, and an increase of £1.2 billion (5 per cent) compared with October 2017.
- For **EU trade** the UK was a net importer this month, with imports exceeding exports by £9.0 billion.
- The proportion of total exports to the EU was 46 per cent in October 2018. Over the past 18 months, this has ranged from 43 per cent to 51 per cent. The proportion of total imports from the EU was 52 per cent in October 2018. Over the past 18 months, this has ranged from 49 per cent to 56 per cent.

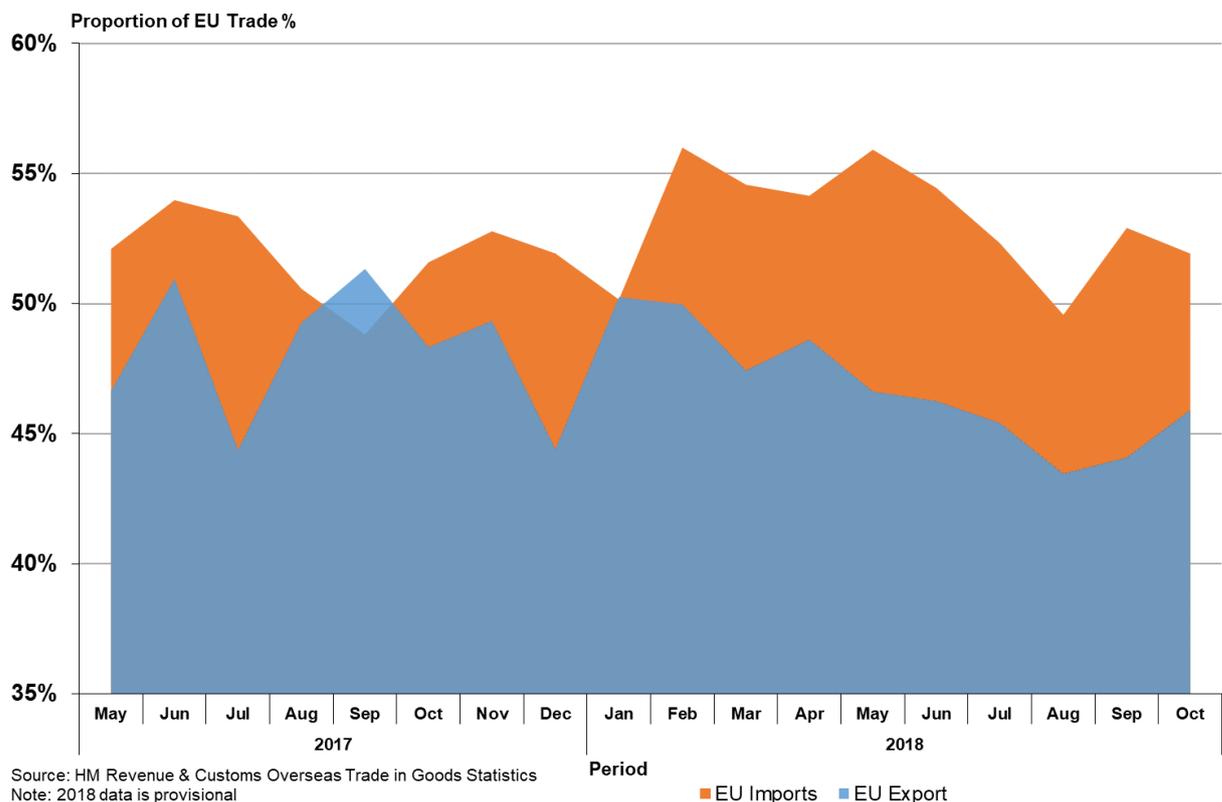
Non-EU exports
up 17% on
October 2017

Non-EU imports
up 15% on
last month

EU exports
up 7.2% on
last month

EU imports
up 10% on
last month

Figure 3: Proportion of total UK Trade in Goods with the EU, October 2018



Exports

Country Analysis

Table 1: UK Exports of goods to top 10 partner countries, October 2018

Partner Country	October 2018 Total (£ millions)	Change from September 2018 (%)	Change from October 2017 (%)	Rank September 2018	Rank October 2017
USA	5,233	27.8	26.9	1	1
Germany	3,107	4.5	4.1	2	2
Netherlands	2,257	14.6	22.9	5	4
France	2,052	6.3	-4.3	6	3
Irish Republic	2,020	12.0	15.7	7	5
China	1,738	-19.0	38.0	4	6
Switzerland	1,705	-42.5	276.8	3	19
Belgium	1,212	-6.5	4.2	8	7
Italy	958	4.2	4.9	9	9
Spain	943	11.2	-2.5	10	8
Others	11,889	5.8	-0.9	-	-
Total Non-EU	17,910	-0.5	17.2	-	-
Total EU	15,204	7.2	6.3	-	-
Total Exports	33,114	2.9	11.9	-	-

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2018 data is provisional

- The top ten export countries (ranked by value) has changed compared with last month and with October 2017. Most notably, Switzerland rose to seventh place from nineteenth place compared with October 2017, though it dropped from third to seventh compared with last month.
- Seven of the top ten countries experienced increases in value compared with last month, and eight of the top ten countries experienced increases in value compared with October 2017.
- The USA remained the largest export partner country, experiencing the largest increase on last month of £1,138 million (28 per cent). It also experienced the second largest value increase on October 2017, up £1,109 million (27 per cent).

Top export partner USA up 28% on last month

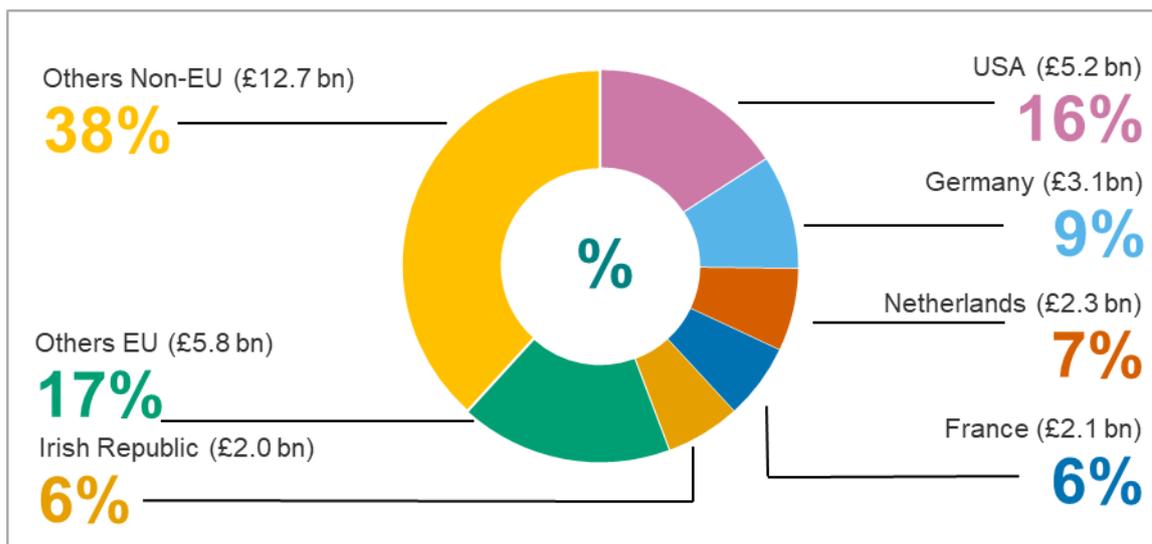
- The Netherlands experienced the second largest value increase on last month, up £287 million (15 per cent). It also experienced the fourth largest increase on October 2017, up £420 million (23 per cent).
- The Irish Republic experienced the third largest value increase on last month, up £216 million (12 per cent).
- Switzerland experienced the largest value increase on October 2017, up £1,253 million (more than three times in value). However, it had the largest value decrease on last month, down £1,259 million (42 per cent).
- China experienced the third largest increase on October 2017, up £478 million (38 per cent). However, it had the second largest decrease on last month, down £407 million (19 per cent).
- Oman (ranked 50th) experienced the largest value decrease on October 2017, down £237 million (80 per cent).
- South Korea (ranked 16th) experienced the second largest decrease on October 2017, down £183 million (26 per cent).

Exports to the Netherlands up 15% on last month

Exports to Switzerland up more than three times on October 2017

Exports to Oman down 80% on October 2017

Figure 4: UK exports of goods to the top 5 countries, October 2018



Source: HM Revenue & Customs Overseas Trade in Goods Statistics
 Note: 2018 data is provisional

- The USA accounted for 16 per cent of the total value of goods exports from the UK. This was an increase from 14 per cent in October 2017.
- Germany had the second largest proportion, accounting for 9.4 per cent, a slight decrease from 10 per cent in October 2017.
- The top five export partners accounted for 44 per cent of total exports in goods this month, this was a slight increase from 43 per cent on October 2017.

The USA accounted for 16% of total UK exports

Commodity Analysis

Table 2: UK exports of goods by top 5 commodities, October 2018

Commodity Description	October 2018 Total (£ millions)	Change from September 2018 (%)	Change from October 2017 (%)	Rank September 2018	Rank October 2017
Mechanical appliances	5,032	7.1	11.1	1	1
Motor vehicles	3,747	0.4	-8.2	3	2
Mineral fuels	3,146	3.7	39.0	4	3
Precious metals	2,704	-38.4	158.3	2	8
Pharmaceutical products	2,170	35.4	2.0	6	4
Others	16,315	10.8	5.0	-	-
Total Exports	33,114	2.9	11.9	-	-

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2018 data is provisional

- The top five export commodities (ranked by value) has changed when compared to both last month and last year. Most notably, Precious metals dropped to fourth from second place when compared to last month. In contrast, it rose from eighth to fourth compared with October 2017.
- Mechanical appliances remained in first place, experiencing the third largest increase in value on last month, up £331 million (7.1 per cent). It also experienced the third largest increase on October 2017, up £501 million (11 per cent).
- Pharmaceutical products experienced the largest value increase on last month, up £568 million (35 per cent).
- Precious metals experienced the largest decrease on last month, down £1,682 million (38 per cent). In contrast, it had the largest value increase on October 2017, up £1,657 million (more than double in value).
- Aircraft (ranked 8th) experienced the largest decrease on October 2017, down £463 million (28 per cent).
- Motor vehicles experienced the second largest decrease on October 2017, down £335 million (8.2 per cent).
- The top five export commodities accounted for 51 per cent of total UK trade in goods exports this month, this remained the same compared with October 2017.

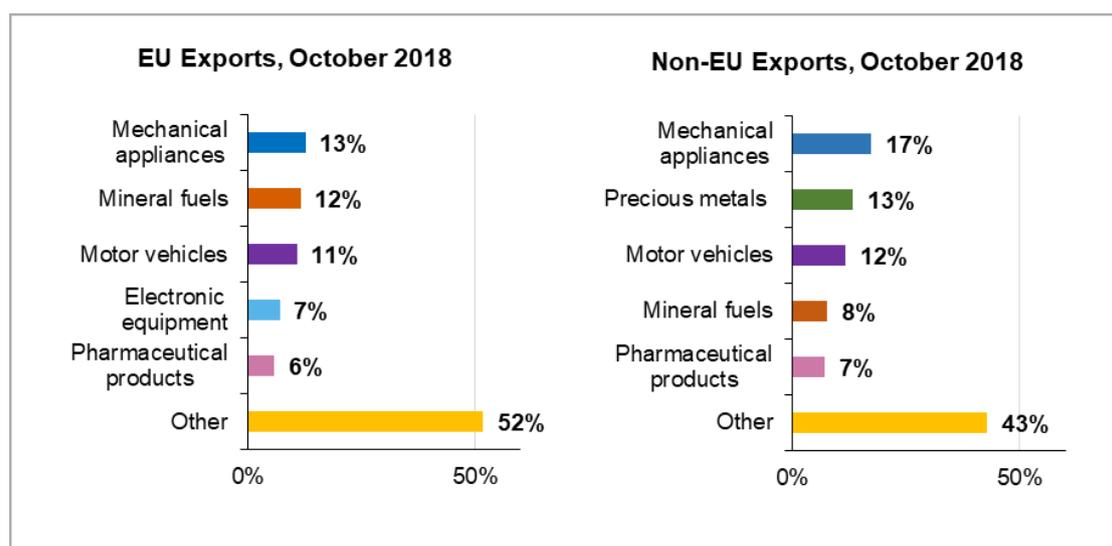
Exports of Mechanical appliances up 7.1% on last month

Exports of Pharmaceutical products up 35% on last month

Exports of Precious metals more than double on October 2017

Combined Commodity and Country Analysis

Figure 5: UK exports of goods to EU & Non-EU by top 5 commodities



Source: HM Revenue & Customs Overseas Trade in Goods Statistics
Note: 2018 data is provisional

- Mineral fuels, Mechanical appliances, Motor vehicles and Pharmaceutical products were in the top five export commodities for both EU and non-EU countries.
- The increase in exports of Mechanical appliances on last month was led by Japan and Singapore, up £124 million (more than double) and £63 million (36 per cent) respectively. In contrast the increase on October 2017 was led by the USA and the UAE, up £110 million (17 per cent) and £94 million (52 per cent) respectively.
- The increase in exports of Pharmaceutical products on last month was led by the USA and Belgium, up £281 million (almost double) and £67 million (almost treble) respectively.
- The decrease in exports of Precious metals on last month was led by Switzerland and China, down £1,246 million (47 per cent) and £589 million (96 per cent) respectively. In contrast, the increase on October 2017 was dominated by Switzerland, up £1,282 million (from £96 million).
- The decrease in Aircraft on October 2017 was led by Oman and Bahrain, down £229 million (89 per cent) and £117 million (99 per cent) respectively.
- The increase in exports to the USA on last month was led by arts and antiques, up £325 million (more than double).
- The increase in exports to the Netherlands on last month was led by Mineral fuels, up £108 million (14 per cent).
- The decrease in exports to South Korea on October 2017 was led by Mineral fuels, down £203 million (56 per cent).

Exports of Mechanical appliances to Japan up more than double on last month

Exports of Pharmaceutical products to Belgium up almost treble on October 2017

Exports of Aircraft to Oman down 89% on October 2017

Exports of Mineral fuels to South Korea down 56% on October 2017

Imports

Country Analysis

Table 3: UK imports of goods from top 10 countries, October 2018

Partner Country	October 2018 Total (£ millions)	Change from September 2018 (%)	Change from October 2017 (%)	Rank September 2018	Rank October 2017
Germany	6,165	14.3	2.4	1	1
China	4,703	16.4	18.6	2	2
USA	4,078	25.1	11.9	4	3
Netherlands	3,810	12.7	6.5	3	4
France	2,647	12.1	16.0	5	5
Belgium	2,201	-0.9	2.7	6	6
Italy	1,927	21.3	12.2	7	7
Norway	1,837	31.9	45.0	8	10
Spain	1,321	11.2	-4.2	10	8
Irish Republic	1,240	-0.4	-5.3	9	9
Others	16,684	7.8	-4.0	-	-
Total non-EU	22,409	14.5	3.6	-	-
Total EU	24,204	10.1	5.0	-	-
Total Imports	46,612	12.2	4.3	-	-

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2018 data is provisional

- Compared with last month and October 2017, the order of the top ten import partners (ranked by value) has changed. Most notably, the USA went up from fourth to third place compared with last month, which is the same position as October 2017.
- Eight of the top ten import partners increased in value compared with last month, and eight of the top ten import partners increased in value compared with October 2017.
- Germany remained the top import partner country, it experienced the second largest increase in value on last month, up £771 million (14 per cent). It increased on October 2017, up £146 million (2.4 per cent).

Top import partner Germany up 14% on last month

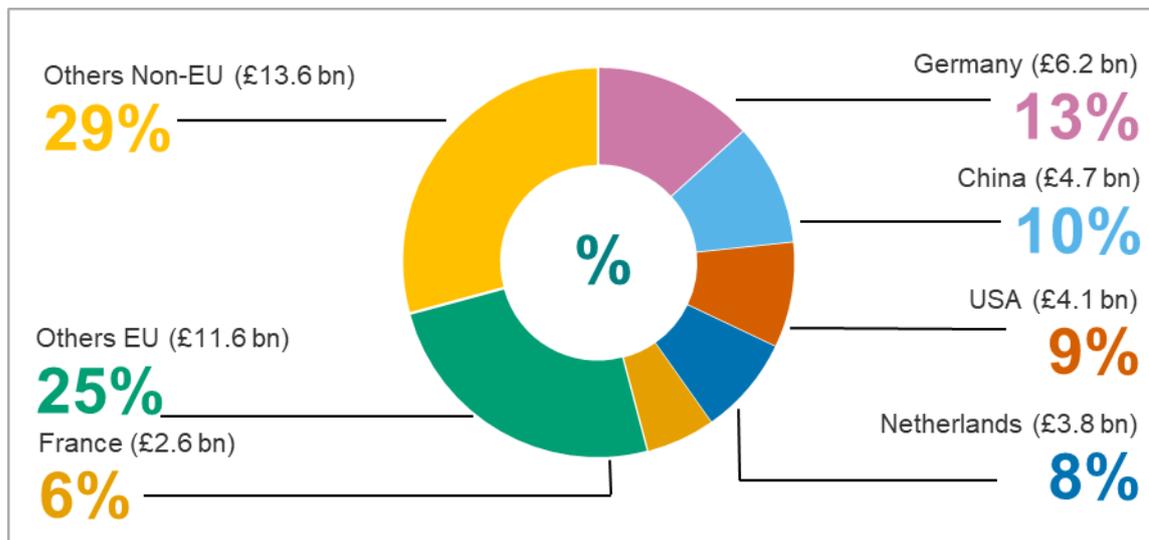
- The USA showed the largest value increase compared with last month, up £819 million (25 per cent).
- China experienced the third largest value increase on last month, up £661 million (16 per cent). It also experienced the largest value increase on October 2017, up £739 million (19 per cent).
- Sweden (ranked 22nd) experienced the largest value decrease compared with last month, down £176 million (26 per cent).
- Ghana (ranked 78th) experienced the second largest value decrease on last month, down £112 million (88 per cent).
- Imports from Singapore (36th place) experienced the largest value decrease compared with October 2017, down £753 million (76 per cent).
- Switzerland (20th place) experienced the second largest value decrease compared with October 2017, down £339 million (39 per cent).

Imports from the USA up 25% on last month

Imports from China up 19% on October 2017

Imports from Singapore down 76% on October 2017

Figure 6: UK imports of goods from top 5 countries, October 2018



Source: HM Revenue & Customs Overseas Trade in Goods Statistics
 Note: 2018 data is provisional

- Germany accounted for 13 per cent of the total value of imports to the UK, a slight decrease on October 2017.
- China had the second largest proportion of the total value of trade, accounting for 10 per cent, an increase from 8.9 per cent in October 2017.
- The top five partner countries accounted for 46 per cent of total UK import value this month, an increase from 44 per cent in October 2017.

Germany accounted for 13% of total UK imports

Commodity Analysis

Table 4: UK imports of goods by top 5 commodities, October 2018

Commodity Description	October 2018 Total (£ millions)	Change from September 2018 (%)	Change from October 2017 (%)	Rank September 2018	Rank October 2017
Mechanical appliances	6,379	19.6	18.2	1	1
Motor vehicles	5,133	8.7	5.7	2	2
Electronic equipment	4,866	10.1	11.0	3	3
Mineral fuels	4,334	5.2	31.6	4	5
Precious metals	2,370	0.1	-32.5	5	4
Others	23,529	14.3	1.3	-	-
Total Imports	46,612	12.2	4.3	-	-

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2018 data is provisional

- The ordering of the top five commodity groups for October 2018 has not changed compared with last month, but has changed when compared with October 2017. Mineral fuels rose to fourth place from fifth, it also had the largest value increase on October 2017 up £1,040 million (32 per cent).
- Mechanical appliances was the top import commodity by value, accounting for a 14 per cent share of the total imports this month. It saw the largest value increase on last month, up £1,046 million (20 per cent), and the second largest increase on October 2017, up £983 million (18 per cent).
- Imports of Electronic equipment showed the second largest value increase on last month, up £447 million (10 per cent). It also saw the third largest value increase on October 2017, up £481 million (11 per cent).
- Ores (56th place) experienced the largest value decrease on last month, down £15 million (12 per cent).
- Imports of Precious metals experienced the largest value decrease on October 2017, down £1,141 million (32 per cent).
- Ships, boats and floating structures (82nd place) showed the second largest decrease in value when compared against October 2017, down £815 million (97 per cent).
- Aircraft (15th place) experienced the third largest decrease on October 2017, down £401 million (37 per cent).
- The top five import commodities accounted for 50 per cent of total UK trade in goods imports this month. This was an increase from 48 per cent in October 2017.

Imports of Mineral fuels up 32% on October 2017

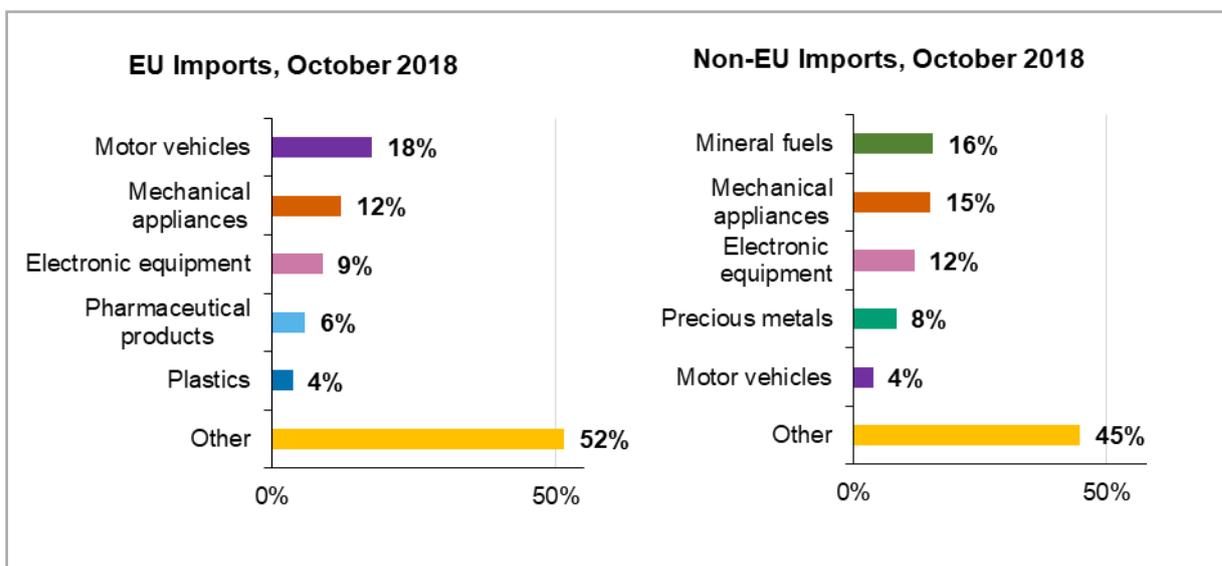
Imports of Mechanical appliances up 20% on last month

Imports of Precious metals down 32% on October 2017

Imports of Aircraft products down 37% on October 2017

Combined Commodity and Country Analysis

Figure 7: UK imports of goods from the EU & Non-EU by top 5 commodities



Source: HM Revenue & Customs Overseas Trade in Goods Statistics
 Note: 2018 data is provisional

- Motor vehicles, Mechanical appliances and Electronic equipment were all in the top five import commodities for both EU and non-EU countries.
- The increase in imports of Mechanical appliances on last month was led by the USA and China, up £268 million (34 per cent) and £207 million (35 per cent) respectively.
- The increase in imports of Electronic equipment last month was led by the Netherlands, up £123 million (24 per cent)
- The decrease in Precious metals on October 2017 was led by the USA and China, down £288 million (41 per cent) and £267 million (79 per cent) respectively.
- The decrease in imports of Ships, boats and floating structures on October 2017 was dominated by Singapore down £812 million (double the value).
- The increase in imports from Germany last month was led by Motor vehicles, up £296 million (19 per cent).
- The decrease in imports from Sweden on last month was led by Motor vehicles and Mineral fuels, down £100 million (72 per cent) and £86 million (64 per cent) respectively.

Imports of mechanical appliances from the USA up 34% on last month

Imports of Electronic equipment from the Netherlands up 24% on last month

Imports of Motor vehicles from Sweden down 72% on last month

Annex I – Metadata

You can access the data behind this bulletin through our [uktradeinfo web site](#).

- Detailed Trade Statistics data at 8-digit commodity code level is available in our [interactive database](#).
- Aggregate OTS data is available in [pre-prepared Excel tables](#).
- Non-Monetary Gold (NMG) can form a substantial part of the non-EU Overseas Trade Statistics (OTS). For further information, see [Inclusion of Non-Monetary Gold in OTS](#). Data relating to monthly non-EU and EU import and export totals for January 2008 onwards with a breakdown of non-monetary gold and other trade is available in an [OTS time series spreadsheet](#).
- You can find details of how users interested in import and export markets for specific goods make use of the detailed OTS data in '[The User Story](#)'.

Annex II – Methodological Notes

1. HM Revenue & Customs released these latest statistics on Overseas Trade with countries on 11 December 2018 under arrangements set out in the [Code of Practice for Official Statistics](#). The first release is published on HMRC's trade data website [www.uktradeinfo.com](#).
2. This release includes the first provisional estimates of trade-in-goods between the UK and both countries of the EU and those outside the EU for October 2018. At the same time revisions for all previously published non-EU and EU data for 2018 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. The **EU figures** provided in this publication of the October 2018 Overseas Trade in Goods Statistics are collected from the Intrastat survey. They will include:
 - a. Estimates for businesses who have yet to submit detailed data on the trade they had with other EU Member States this month.
 - b. Estimates for businesses who do not have to submit detailed data on the trade they have with other EU Member States.
 - c. An adjustment for trade associated with Missing Trader Intra Community fraud. More details of this can be found [here](#).

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

4. The **Non-EU figures** provided in this publication of the October 2018 Overseas Trade in Goods Statistics are presented by customs declarations and collected by the CHIEF (Customs Handling of Import and Export Freight) system.
5. Detailed trade information is presented according to the [Harmonised System \(HS\)](#) nomenclature.
6. The aggregate estimates here will differ slightly from those that are published by the Office for National Statistics (ONS) as part of the Balance of Payments (BoP), as the two sets of data are compiled to different sets of rules. The ONS web site provides an overview of BoP at the [Guide to UK Trade](#) as well as the detailed monthly [UK Trade Releases](#). The BoP publication shows a high level picture of UK trade-in-goods, whereas the OTS publication shows a detailed picture of the UK's trade-in-goods by commodity and partner country. [uktradeinfo.com](#) provides more detail about the [differences between BoP and OTS publications](#).

7. The aggregate estimates here will differ from the Eurostat publication [Euro area external trade](#). The OTS was published up until the May 2016 month of account as 'general trade' based upon goods recorded as they enter or leave the UK. This will include goods imported into and exported from a freezone or customs warehouse, regardless of their future use. The Eurostat EU external trade data are published as 'special trade' where goods are recorded as trade only when they enter free circulation or are declared to specific Customs regimes such as Inward Processing (IP) or Processing under Customs Control (PCC). Imports from a free zone or customs warehouse are similarly recorded in 'special trade'.
8. HMRC publishes [additional information](#) to help support users of non-EU data. Information to help support users of the EU Overseas Trade Statistics can be found [here](#). This includes links to our policies on revision and suppression of data, descriptions of the methodology used to compile the OTS and information on the quality of the data published.
9. From the May 2016 month of account, there was a methodological change to the way our trade-in-goods statistics are compiled. Following a change in legislation, trade-in-goods statistics switched from the 'general trade' system of compilation to the 'special trade' system. More information can be found [here](#).
10. The OTS has been reviewed as part of an assessment made of Overseas Trade in Goods Statistics by the [UK Statistics Authority](#). The report of that assessment can be found at <http://www.statisticsauthority.gov.uk/assessment/assessment/assessment-reports/assessment-report-93---uk-trade-in-goods.pdf>.
11. The United Kingdom Statistics Authority has designated these statistics as National Statistics, in accordance with the Statistics and Registration Service Act 2007 and signifying compliance with the Code of Practice for Official Statistics. Designation can be broadly interpreted to mean that the statistics:
 - meet identified user needs;
 - are well explained and readily accessible;
 - are produced according to sound methods; and
 - Are managed impartially and objectively in the public interest.

Once statistics have been designated as National Statistics it is a statutory requirement that the Code of Practice shall continue to be observed.

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