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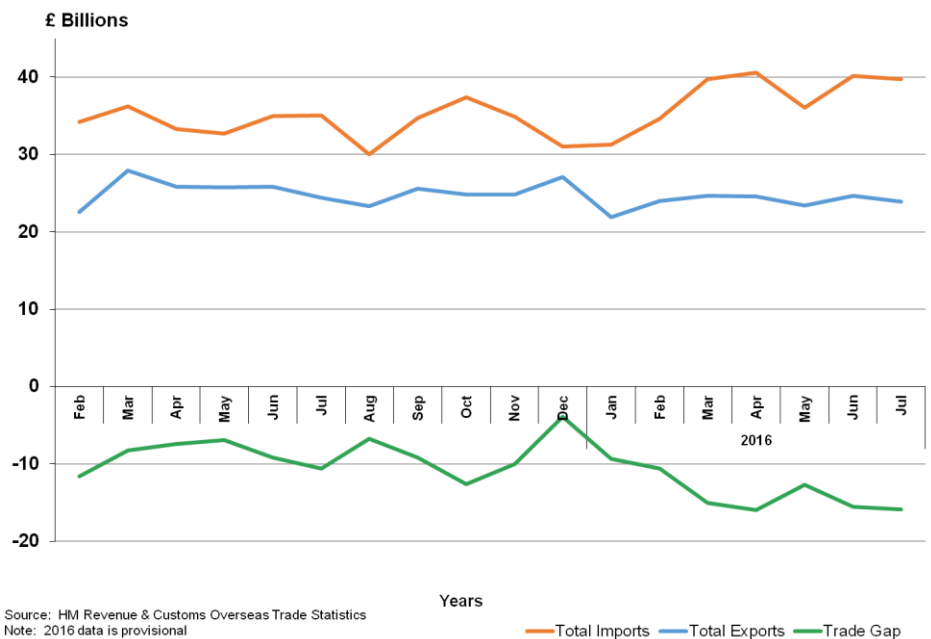


UK Overseas Trade Statistics July 2016

Summary

- Total trade exports for July 2016 were £23.9 billion. This was a decrease of £0.8 billion (3.1 per cent) compared with last month and a decrease of £0.5 billion (2.2 per cent) compared with July 2015.
- Total trade imports for July 2016 were £39.7 billion. This was a decrease of £0.4 billion (1.1 per cent) compared with last month, however it was an increase of £4.7 billion (13.5 per cent) compared with July 2015.
- The UK was a net importer this month, with imports exceeding exports by £15.9 billion.

Figure 1: Total UK monthly trade



Trade Trends

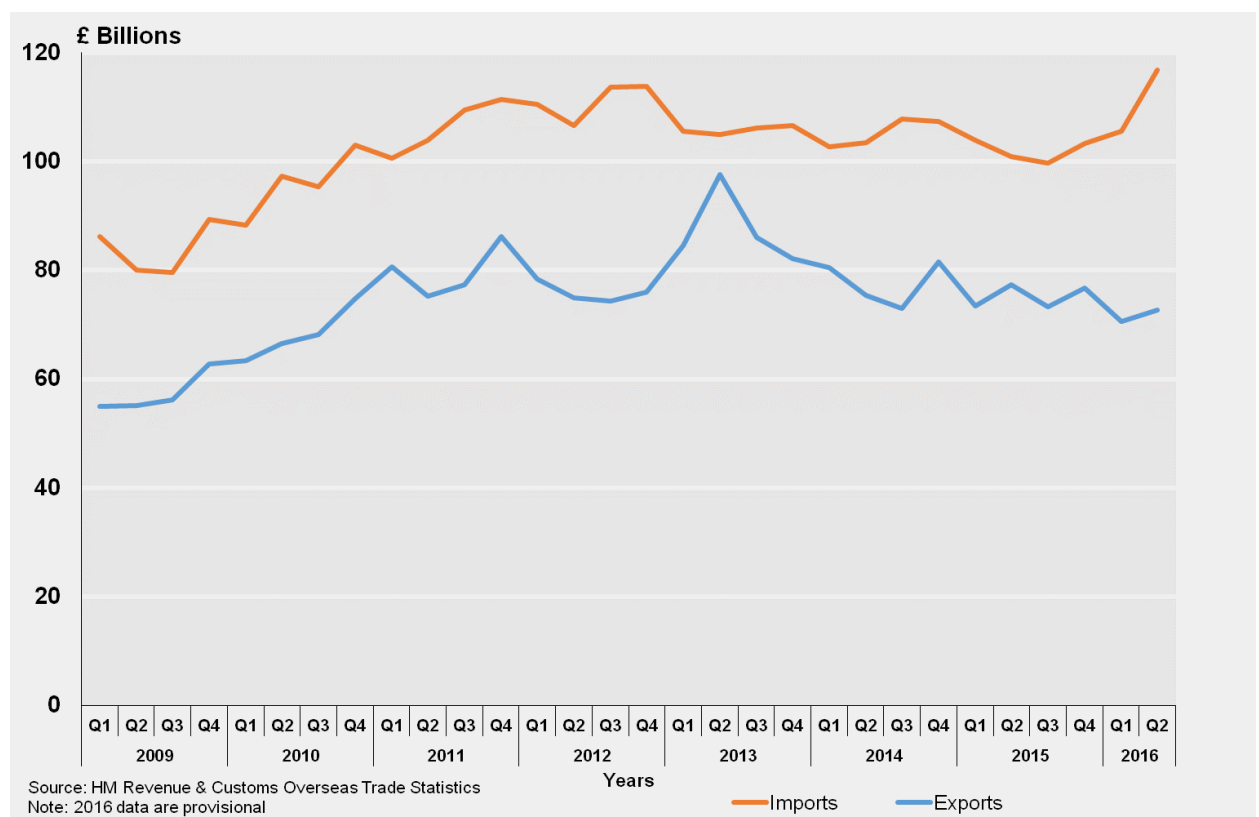
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat till peaking in Q2 of 2016, while exports peaked in Q2 of 2013.
- The total **export** trade for Q2 of 2016 was £72.7 billion, which was a decrease of 6.1 per cent compared with £77.4 billion for Q2 of 2015.
- The total **import** trade for Q2 of 2016 was £117 billion, which was an increase of 15.7 per cent compared with £101 billion for Q2 of 2015.
- There was a trade deficit of £44.2 billion for Q2 of 2016, which widened by 88 per cent on the £23.6 billion deficit for Q2 of 2015. These values were strongly influenced by trade in non-monetary gold.
- 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 down
6.1% for Q2 2016
on Q2 2015

Imports up
15.7% for Q2
2016 on Q2 2015

Trade deficit
widened by 88%
for Q2 2016 on Q2
2015

Figure 2: Quarterly UK trade, 2009 – 2016



Non-EU & EU Trade

- **Non-EU Exports** for July 2016 were £12.0 billion. This was a decrease of £0.8 billion (5.9 per cent) on last month, and a decrease of £1.5 billion (11 per cent) compared with July 2015.
- **Non-EU Imports** for July 2016 were £20.2 billion. This was an increase of £0.5 billion (2.6 per cent) compared with last month, and an increase of £4.1 billion (25 per cent) compared with July 2015.
- In **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £8.3 billion.
- **EU Exports** for July 2016 were £11.9 billion. This was a small decrease of 0.2 per cent compared with last month, but an increase of £1.0 billion (8.9 per cent) compared with July 2015.
- **EU Imports** for July 2016 were £19.5 billion. This was a decrease of £0.9 billion (4.6 per cent) compared with last month, however it was an increase of £0.7 billion (3.6 per cent) compared with July 2015.
- In **EU trade** the UK was a net importer this month, with imports exceeding exports by £7.6 billion.
- The proportion of total exports to the EU was 50 per cent in July 2016. Over the past 18 months, this has ranged from 38 per cent to 50 per cent. The proportion of total imports from the EU was 49 per cent in July 2016. Over the same period, this has ranged between 47 per cent and 56 per cent.

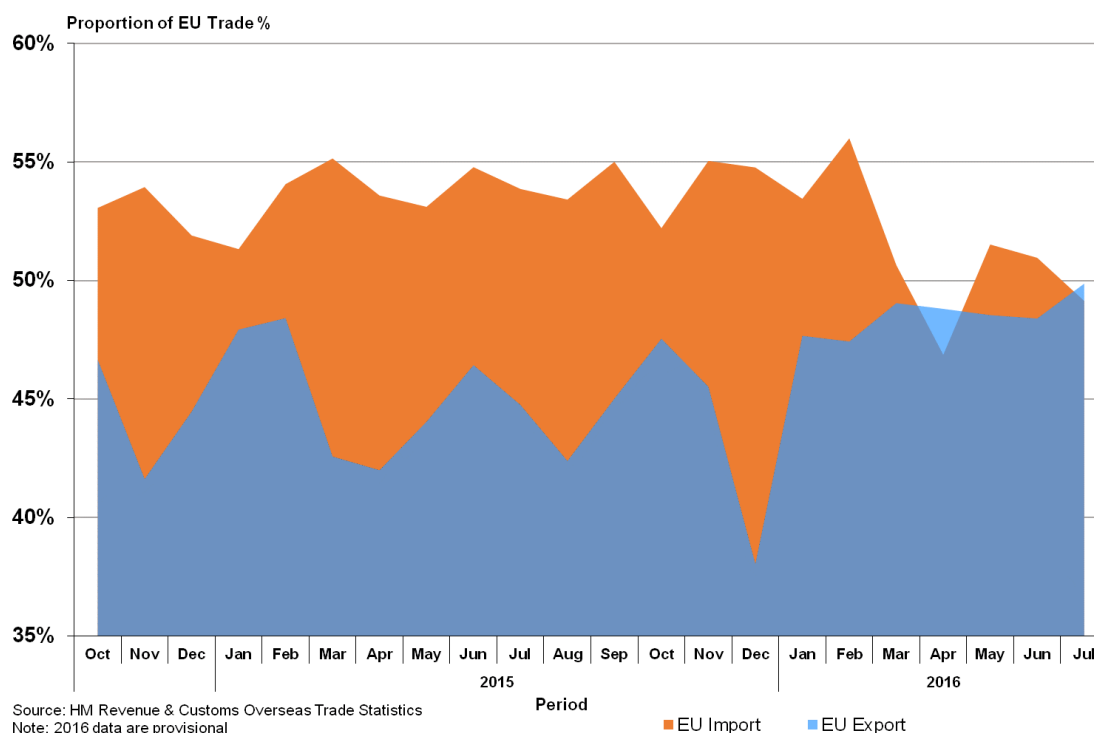
Non-EU exports decreased 5.9% on last month

Non-EU imports up 25% on July 2015

EU exports up 8.9% on July 2015

EU imports decreased 4.6% on last month

Figure 3: Proportion of Total UK Trade with the EU, July 2016



Exports

Country Analysis

Table 1: UK exports to top 10 partner countries, July 2016

Partner Country	July 2016 Total (£ millions)	Change from June 2016 (%)	Change from July 2015 (%)	Rank June 2016	Rank July 2015
USA	3,396	-17.4	-1.2	1	1
Germany	2,648	0.5	11.9	2	2
Netherlands	1,872	20.3	23.4	4	4
France	1,516	-8.5	7.1	3	5
Irish Republic	1,365	-1.5	-0.7	5	6
Belgium	1,070	19.3	-1.0	7	8
China	1,059	-11.1	-34.8	6	3
Italy	751	-13.3	8.4	8	10
Spain	725	-7.9	-4.6	9	9
Norway	648	202.4	173.1	24	24
Others	8,819	-5.6	-11.0	-	-
Total Non-EU	11,966	-5.9	-11.3	-	-
Total EU	11,904	-0.2	8.9	-	-
Total Exports	23,871	-3.1	-2.2	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 data is provisional

- The top ten export partner countries (ranked by value) has changed compared with last month, with Norway replacing Switzerland. The ordering has also changed compared with July 2015.
- Six of the top ten countries have experienced decreases in value compared with last month. Five countries showed a decrease compared with July 2015.
- The USA was the largest export partner country, although it experienced the largest value decrease compared with last month, down £718 million (17 per cent). It saw a much smaller decrease compared with July 2015, down £43 million (1.2 per cent).

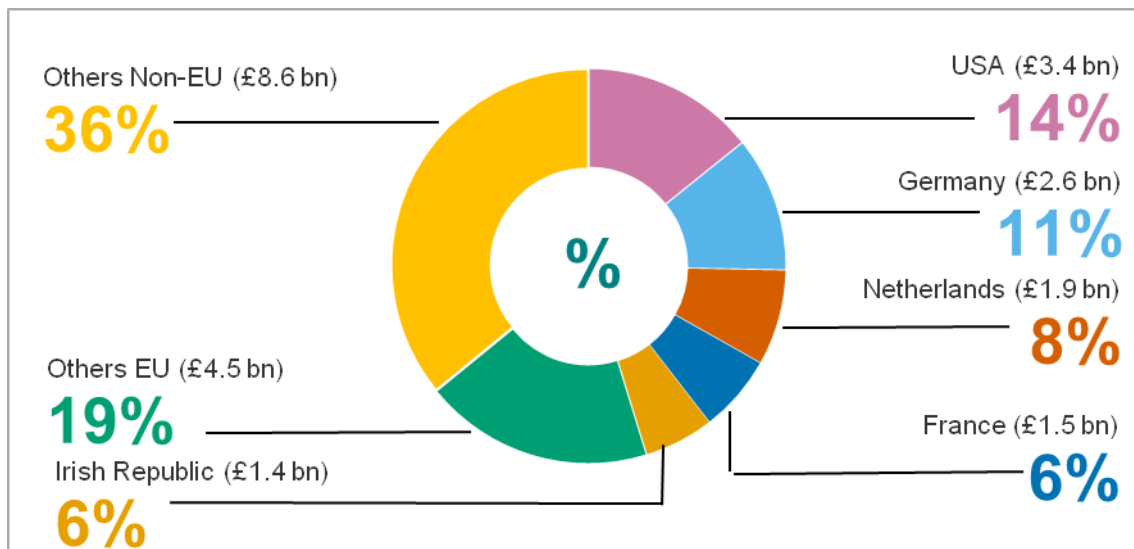
Top export country, USA, down 17% on last month

- Norway experienced the largest increase compared with last month, up £434 million (a twofold increase). It also showed the largest value increase on July 2015, up £411 million (more than double).
- The Netherlands experienced the second largest value increase compared with last month, up by £316 million (20 per cent). It also showed the second largest increase on July 2015, up £355 million (23 per cent).
- Switzerland experienced the largest value decrease compared with July 2015, falling by £843 million (62 per cent). It fell to 12th place from seventh.
- China saw the largest value decrease in the top ten export partner countries compared with July 2015, a fall of £566 million (35 per cent).

Exports to Norway up twofold on last month

Exports to Switzerland down 62% on July 2015

Figure 4: UK exports to top 5 countries, July 2016



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2016 data is provisional

- The USA accounted for 14 per cent of the total value of exports from the UK, down from 17 per cent compared with last month.
- Germany has the second largest proportion of total exports, accounting for 11 per cent. This is an increase compared with 9.7 per cent in July 2015.
- The top five export partners accounted for 45 per cent of total exports this month compared with 41 per cent in July 2015.

The USA accounted for 14% of total UK exports

Commodity Analysis

Table 2: UK exports by top 5 commodities, July 2016

Commodity Description	July 2016 Total (£ millions)	Change from June 2016 (%)	Change from July 2015 (%)	Rank June 2016	Rank July 2015
Mechanical appliances	3,648	-6.2	0.4	1	1
Motor vehicles	3,176	-2.8	23.1	2	3
Pharmaceutical products	1,892	-11.8	5.5	3	5
Mineral fuels	1,869	39.6	-5.7	6	4
Electronic equipment	1,589	-3.1	3.4	5	6
Others	11,697	-5.4	-9.3	-	-
Total Exports	23,871	-3.1	-2.2	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 data is provisional

- The ordering of the top five export commodities (ranked by value) has changed compared with both last month and July 2015. Most notably, Precious Metals fell to eighth from second place in July 2015.
- Mechanical appliances were the largest export commodity by value, accounting for 15 per cent of total exports. However, this commodity experienced a large decrease compared with last month, down £242 million (6.2 per cent).
- Mineral fuels saw the largest value increase compared with last month, up £530 million (40 per cent).
- Aircraft saw the largest value decrease compared with last month, down £709 million (43 per cent) to fall to seventh place from fourth last month.
- Motor vehicles experienced the largest value increase compared with July 2015, up £596 million (23 per cent).
- Precious metals experienced the largest value decrease compared with July 2015, down £1,856 million (71 per cent).
- The top five export commodities accounted for 51 per cent of total UK trade exports compared with 47 per cent in June 2015.

Exports of Mechanical appliances down 6.2% on last month

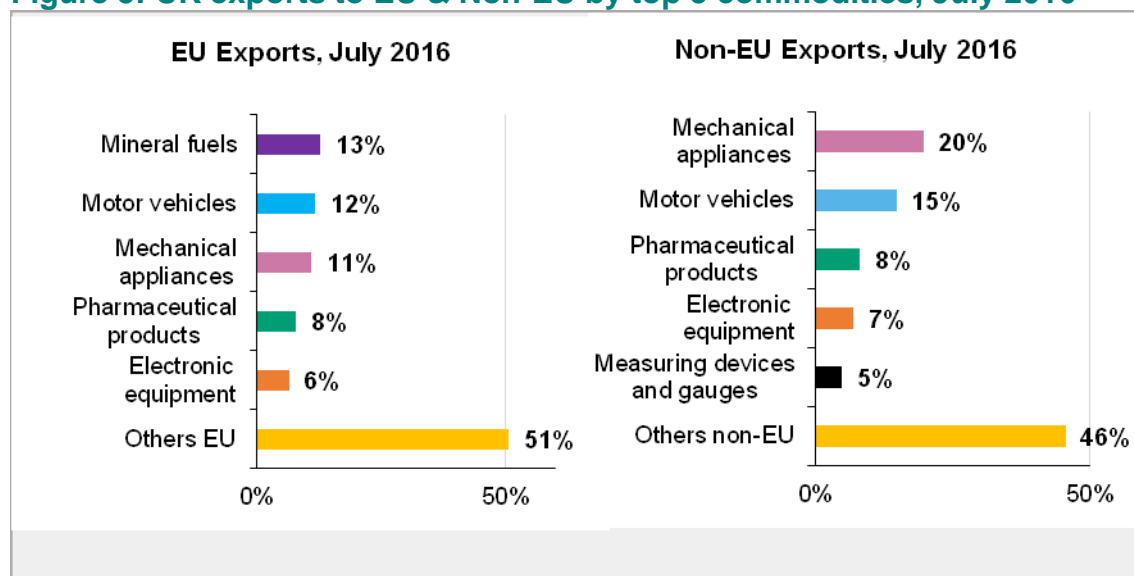
Exports of Mineral fuels up 40% on last month

Exports of Aircraft down 43% on last month

Precious metals exports down 71% on July 2015

Combined Commodity and Country Analysis

Figure 5: UK exports to EU & Non-EU by top 5 commodities, July 2016



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2016 data is provisional

- Mechanical appliances, Motor vehicles, Electronic equipment and Pharmaceutical products were in the top five export commodities for both EU and non-EU countries.
- The fall in exports to the USA compared with last month was led by decreases of Art and antiques and Aircraft. They fell by £247 million (62 per cent), and £176 million (53 per cent) respectively.
- The increase in exports to Norway compared with both last month and July 2015 was dominated by an increase in Ships, boats and floating structures, up £437 million, from less than £1million in both cases.
- The increase in exports to the Netherlands compared with both periods was dominated by an increase in Mineral fuels. This rose by £381 million (97 per cent) compared to last month, and by £257 million (50 per cent) on July 2015.
- The decrease in exports of Mechanical appliances compared with last month was led by a decrease to the USA of £90 million (14 per cent).
- The increase in exports of Motor vehicles compared with July 2015 was led by an increase of £138 million (51 per cent) to China.
- The decrease in exports of Aircraft compared with last month was led by decreases to the USA and Iceland, of £176 million (53 per cent) and £168 million (almost 100 per cent) respectively.
- The fall in exports of Precious metals compared with July 2015 was led by decreases in trade to Switzerland and China, down £974 million (92 per cent), and £712 million (99 per cent) respectively.

Exports of Art and Antiques to the USA down 62% on last month

Exports of Mineral fuels to Netherlands up 97% on last month

Exports of Precious metals to China down 99% on July 2015

Imports

Country Analysis

Table 3: UK imports from top 10 countries, July 2016

Partner Country	July 2016 Total (£ millions)	Change from June 2016 (%)	Change from July 2015 (%)	Rank June 2016	Rank July 2015
Germany	5,156	-8.2	-4.0	1	1
USA	3,348	6.3	19.1	2	3
China	2,986	0.8	-2.1	4	2
Netherlands	2,867	-4.5	14.5	3	4
Switzerland	2,683	2.7	384.3	5	17
Belgium	1,979	3.0	11.0	7	6
France	1,973	-13.3	-2.2	6	5
Spain	1,527	13.3	15.0	10	8
Italy	1,441	-8.3	-1.2	8	7
Hong Kong	1,079	21.5	84.7	13	13
Others	14,711	-0.9	8.5	-	-
Total Non-EU	20,217	2.6	25.1	-	-
Total EU	19,531	-4.6	3.6	-	-
Total Imports	39,748	-1.1	13.5	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 data is provisional

- The ordering of the top ten import partners (ranked by value) has changed compared with both last month and July 2015. Most notably, Hong Kong has risen to tenth place compared with 13th place both last month and July 2015, and Switzerland has risen to fifth place from 17th in July 2015.
- Six of the top ten import partners increased in value compared with last month, and six increased in value compared with July 2015.
- Imports from the top partner country Germany saw large decreases compared with both last month and July 2015, with falls of £459 million (8.2 per cent) and £214 million (4.0 per cent) respectively.
- Imports from Australia experienced the largest value increase compared with last month, a rise of £273

Imports from Hong Kong up 21% on last month

Imports from Germany down 8% on last month

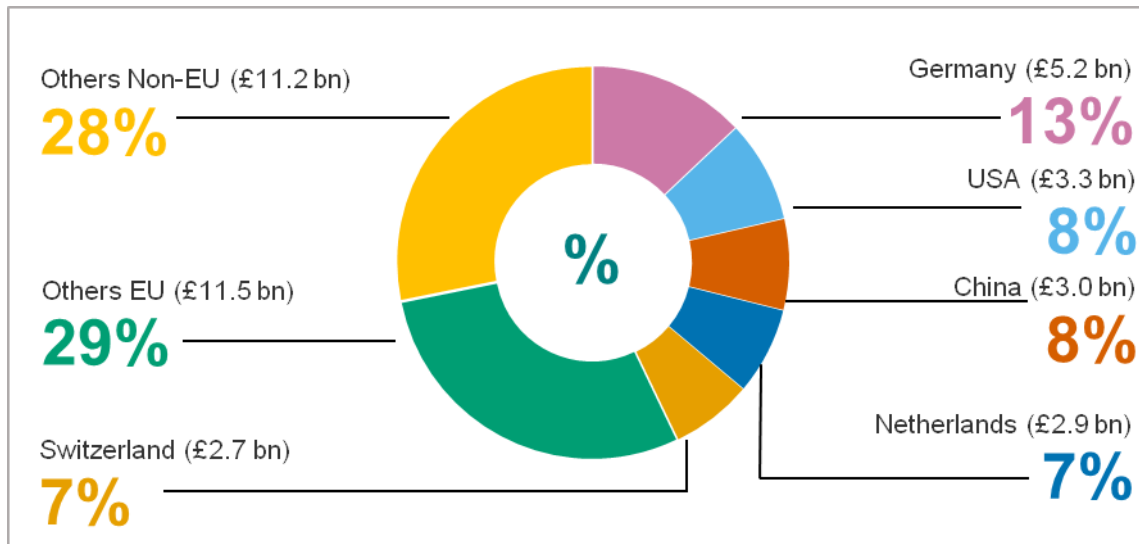
Imports from Australia up 71% on last month

million (71 per cent), to rise to 18th place. It also saw a rise of £379 million (more than double) on July 2015.

- The USA saw the largest value increase within the top ten compared with last month, up £197 million (6.3 per cent). The USA also had the second highest increase compared to July 2015, up £536 million (19 per cent)
- Norway experienced the largest value decrease compared with last month, down £471 million (34 per cent), falling to 12th place from ninth.
- Switzerland saw the largest value increase compared with July 2015, up by £2,129 million (a fourfold increase).
- Hong Kong experienced large value increases compared with both last month and July 2015, up £191 million (21 per cent) and £495 million (85 per cent) respectively.

Imports from Switzerland up fourfold on July 2015

Figure 6: UK imports from top 5 countries, July 2016



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2016 data is provisional

- Germany accounted for 13 per cent of the total value of imports to the UK compared with 15 per cent in July 2015.
- The USA accounted for 8.4 per cent of total imports, a slight drop in market share from 8.7 per cent compared with July 2015.
- The top five partner countries accounted for 43 per cent of total UK import value this month, compared with 45 per cent for July 2015.

Germany accounts for 13% of total UK imports for this month

Commodity Analysis

Table 4: UK imports by top 5 commodities, July 2016

Commodity Description	July 2016 Total (£ millions)	Change from June 2016 (%)	Change from July 2015 (%)	Rank June 2016	Rank July 2015
Precious metals	5,704	9.9	188.5	1	5
Motor vehicles	4,554	-5.9	-0.7	2	1
Mechanical appliances	4,450	-4.1	0.4	3	2
Electronic equipment	3,099	-10.0	-6.8	4	3
Mineral fuels	2,417	-4.6	-9.2	5	4
Others	19,525	-0.1	8.3	-	-
Total Imports	39,748	-1.1	13.5	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2016 data is provisional

Four of the top five commodity groups decreased in import value compared with last month, with only Precious metals increasing. The ordering of the top five commodity groups is unchanged compared with last month, but Precious metals has climbed compared with July 2015.

- Precious metals was the top import commodity by value, accounting for a 14 per cent share of the total. The commodity experienced the largest increases compared with both last month and July 2015, up by £515 million (9.9 per cent) and £3,727 million (a twofold increase) respectively.
- Electronic equipment experienced the largest decrease by value compared with last month, down £344 million (10 per cent). It also showed a large decrease when compared to July 2015, down £225 million (6.8 per cent)
- Mineral fuels experienced the largest decrease by value compared with July 2015, down £243 million (9.2 per cent). It also saw a large decrease by value compared with last month, down £116 million (4.6 per cent).
- Aircraft saw large value increase compared with last month and July 2015, up £318 million (25 per cent) and £922 million (more than double) respectively.
- The top five import commodities accounted for 51 per cent of total UK trade imports for this month, compared with 48 per cent for July 2015.

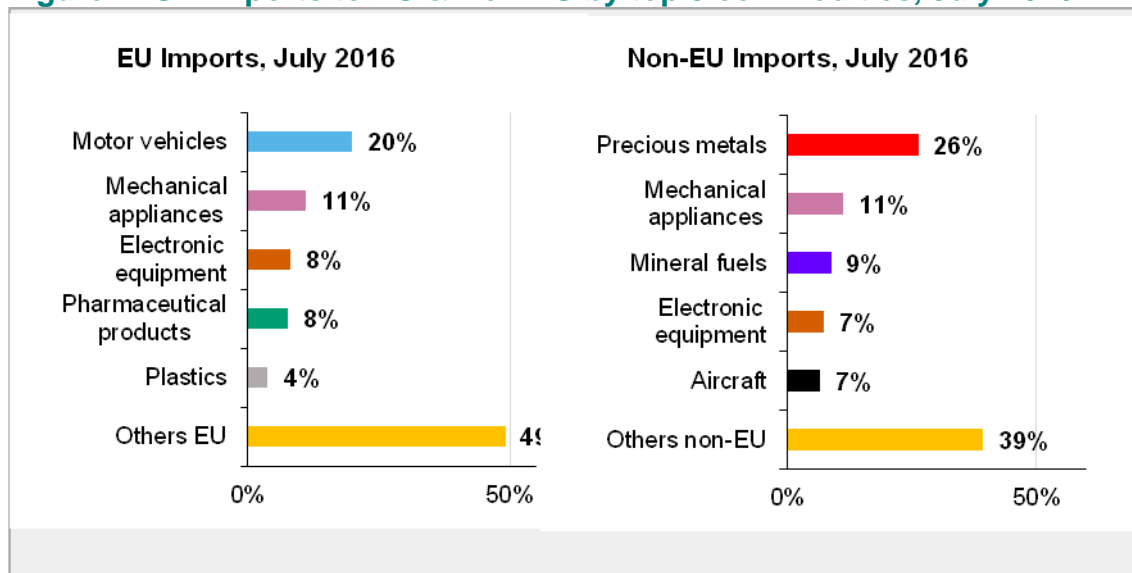
Top import commodity, Precious metals, up 10% on last month

Imports of Electronic equipment down 10% on last month

Aircraft imports up more than double on July 2015

Combined Commodity and Country Analysis

Figure 7: UK imports to EU & Non-EU by top 5 commodities, July 2016



Source: HM Revenue & Customs Overseas Trade
 Statistics Note: 2016 data is provisional

- Mechanical appliances and Electronic equipment were in the top five import commodities from both EU and non-EU countries.
- The increase in imports of Precious metals compared with last month was led by rises from Australia, up £290 million (more than double); Canada, up £281 million (87 per cent); and Hong Kong, up £168 million (39 per cent). Imports of the commodity also saw increases compared with July 2015 led by increases from Switzerland, a rise of £2,040 million (up from £21 million); Hong Kong, up £571 million (up from £34 million); and Australia, up £407 million (a threefold increase).
- The decrease in imports of Electronic equipment compared with last month was led by falls from China, down £119 million (18 per cent). Decreases in imports of the commodity compared with July 2015 were spread over several import partners, led by Hong Kong, down £79 million (38 per cent).
- The decrease in imports of Mineral fuels compared with last month was led by falls from Norway, down £451 million (38 per cent). Decreases in imports of the commodity compared with July 2015 were spread over several import partners.
- The decrease in imports from Germany compared with last month was led by falls in Motor vehicles and Mechanical appliances, down £188 million (10 per cent) and £120 million (15 per cent) respectively. The decrease compared to July 2015 was also led by Motor vehicles, down £246 million (13 per cent).
- The increase in imports from the USA compared with both periods was led by increases of Aircraft, up £453 million (69 per cent) on last month, and up £887 million (a fourfold increase) on July 2015.

Imports of Precious metals from Australia double on last month

Imports of Mineral fuels from Norway down 38% on last month

Imports of Aircraft from the USA up fourfold on July 2015

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 09 August 2016 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 July 2016. At the same time revisions for all previously published non-EU and EU data for 2016 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. The **EU figures** provided in this publication of the July 2016 Overseas Trade 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 July 2016 Overseas Trade 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 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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