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UK Overseas Trade Statistics October 2016

Summary

- Total trade exports for October 2016 were £26.8 billion. This was an increase of £1.4 billion (5.4 per cent) compared with last month and an increase of £2.0 billion (8.2 per cent) compared with October 2015.
- Total trade imports for October 2016 were £39.6 billion. This was a decrease of £5.9 billion (13 per cent) compared with last month, but an increase of £2.2 billion (5.8 per cent) compared with October 2015.
- The UK was a net importer this month, with imports exceeding exports by £12.8 billion.

Figure 1: Total UK monthly trade



Trade Trends

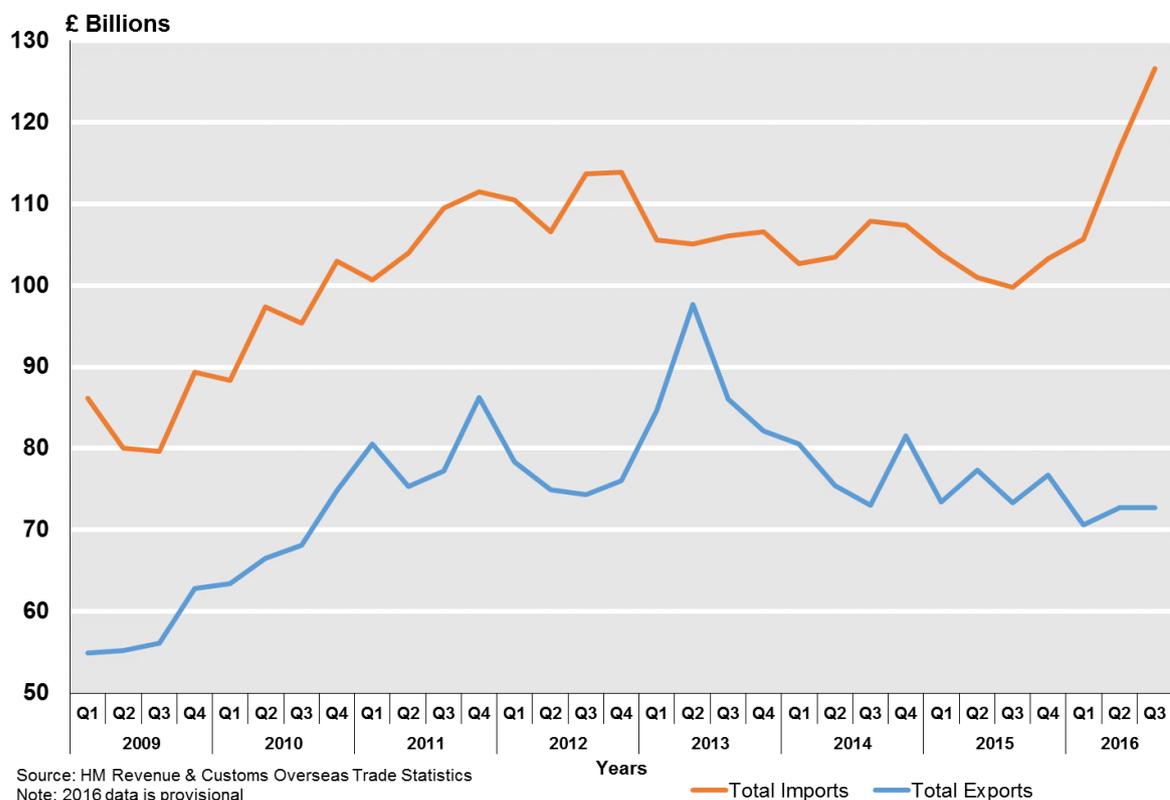
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat till a very sharp increase in Q3 of 2016, while exports peaked in Q2 of 2013.
- The total **export** trade for Q3 of 2016 was £72.8 billion, which was a decrease of 0.6 per cent compared with £73.3 billion for Q3 of 2015.
- The total **import** trade for Q3 of 2016 was £126 billion, which was an increase of 27 per cent compared with £99.8 billion for Q3 of 2015.
- There was a trade deficit of £53.6 billion for Q3 of 2016. This doubled on the £26.5 billion deficit for Q3 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
0.6% for Q3 2016
on Q3 2015

Imports up 27%
for Q3 2016 on
Q3 2015

Trade deficit
doubled for Q3
2016 on Q3 2015

Figure 2: Quarterly UK trade, 2009 – 2016



Non-EU & EU Trade

- **Non-EU Exports** for October 2016 were £14.2 billion. This was an increase of £1.7 billion (14 per cent) on last month, and an increase of £1.2 billion (9.5 per cent) compared with October 2015.
- **Non-EU Imports** for October 2016 were £19.2 billion. This was a decrease of £4.5 billion (19 per cent) compared with last month, but an increase of £1.3 billion (7.2 per cent) compared with October 2015.
- In **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £4.9 billion.
- **EU Exports** for October 2016 were £12.6 billion. This was a decrease of £0.4 billion (2.7 per cent) compared with last month, but an increase of £0.8 billion (6.8 per cent) compared with October 2015.
- **EU Imports** for October 2016 were £20.4 billion. This was a decrease of £1.4 billion (6.5 per cent) compared with last month, but an increase of £0.9 billion (4.5 per cent) compared with October 2015.
- In **EU trade** the UK was a net importer this month, with imports exceeding exports by £7.8 billion.
- The proportion of total exports to the EU was 47 per cent in October 2016. Over the past 18 months, this has ranged from 38 per cent to 51 per cent. The proportion of total imports from the EU was 52 per cent in October 2016. Over the same period, this has ranged between 45 per cent and 56 per cent.

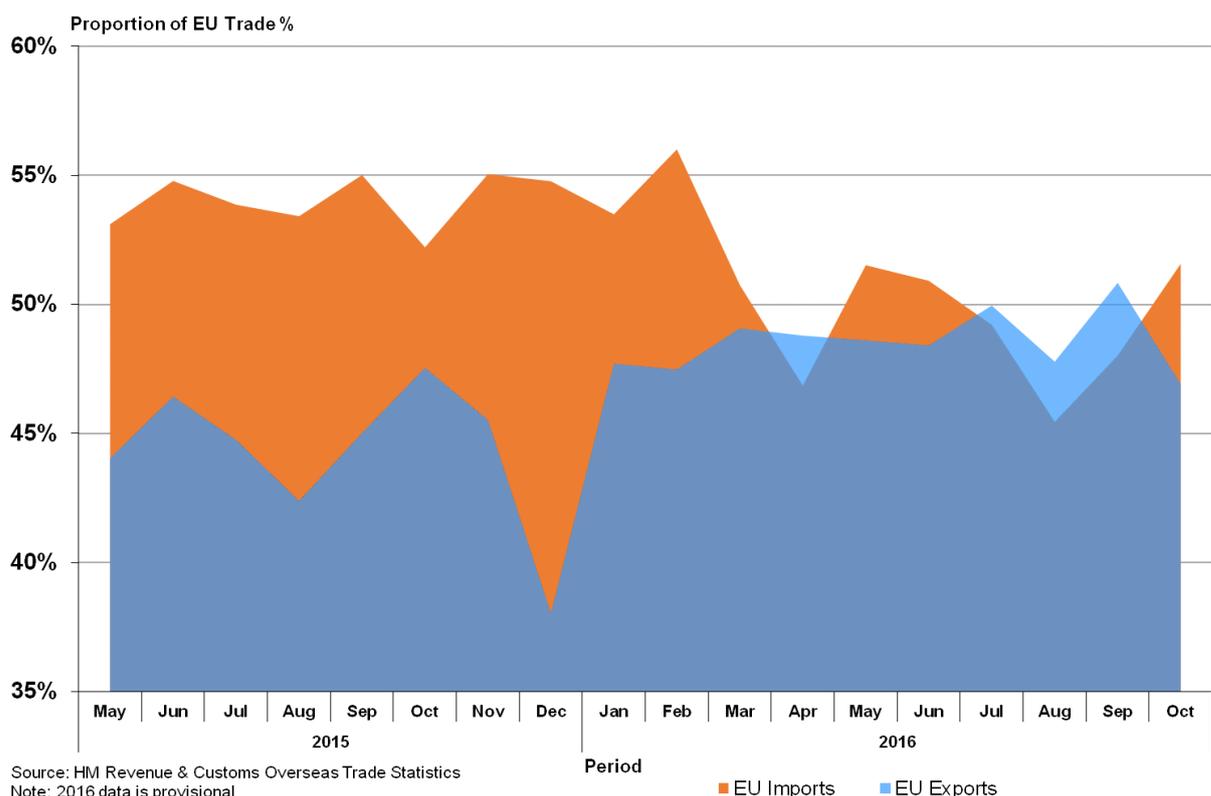
Non-EU exports
up 14%
on last month

Non-EU
imports down 19%
on last month

EU exports
up 6.8% on
October 2015

EU imports down
6.5% on last
month

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



Exports

Country Analysis

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

Partner Country	October 2016 Total (£ millions)	Change from September 2016 (%)	Change from October 2015 (%)	Rank September 2016	Rank October 2015
USA	4,080	7.1	2.7	1	1
Germany	2,809	-7.1	12.7	2	2
France	1,694	-0.2	-2.0	3	3
Netherlands	1,669	3.6	14.5	4	6
Irish Republic	1,585	6.9	5.0	5	4
China	1,175	-11.9	-19.9	6	5
Belgium	1,033	-6.1	-3.4	7	7
Switzerland	864	70.1	85.6	11	12
Spain	814	-1.0	4.0	9	8
Italy	796	-10.6	7.5	8	9
Others	10,322	12.3	13.2	-	-
Total Non-EU	14,248	13.8	9.5	-	-
Total EU	12,591	-2.7	6.8	-	-
Total Exports	26,839	5.4	8.2	-	-

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 Switzerland rising to eighth and Hong Kong falling to 12th. The top 3 partners have not changed compared with both periods.
- Four of the top ten countries have experienced increases in value compared with last month. Seven countries showed an increase compared with October 2015.
- The USA was the largest export partner country and experienced the second largest increase compared with last month, up £271 million (7.1 per cent). It also rose compared with October 2015, up £105 million (2.7 per cent).

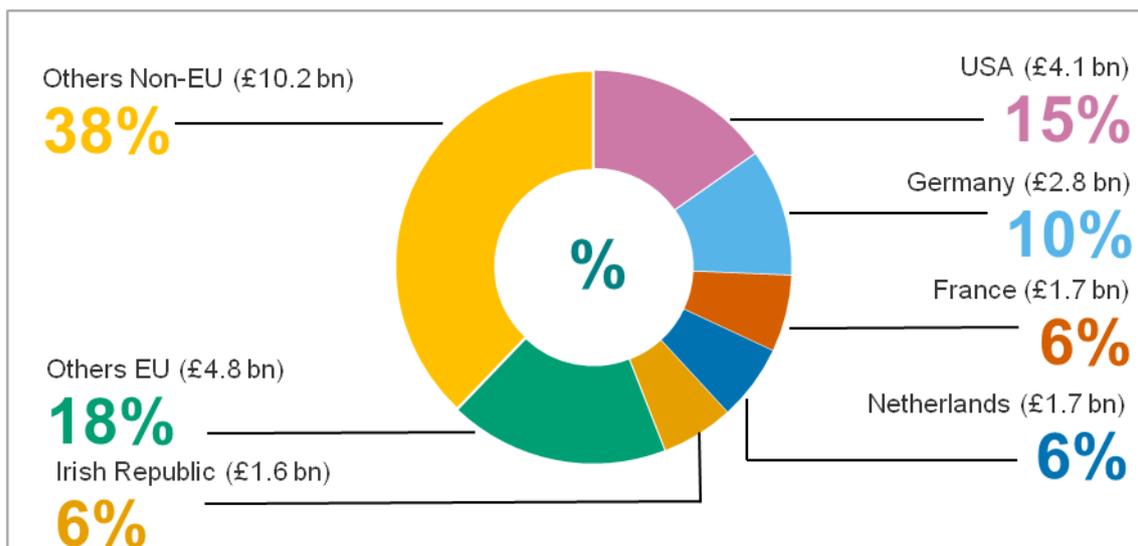
Top export country, USA, up 7.1% on last month

- Switzerland experienced the largest increases compared with both last month and October 2015, up £356 million (70 per cent) and £398 million (86 per cent) respectively.
- Germany experienced the largest decrease compared with last month, down £216 million (7.1 per cent), but had the second largest value increase compared with October 2015, up £316 million (13 per cent).
- The largest decrease compared with October 2015 was outside the top ten, as Brunei fell by £311 million (99 per cent).
- China experienced the second largest value decrease compared with both periods, falling by £158 million (12 per cent) and £292 million (20 per cent) respectively.
- The Netherlands saw a large value increase compared with October 2015, up £211 million (14 per cent).
- Outside the top ten, South Korea saw a large value increase compared with last month, up £243 million, doubling in export value.

Exports to Switzerland up 70% on last month and 86% on October 2015

Exports to China down 20% on October 2015

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



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

- The USA accounted for 15 per cent of the total value of exports from the UK, consistent with last month.
- Germany has the second largest proportion of total exports, accounting for 10 per cent, down from 12 per cent compared with last month.
- The top five export partners accounted for 44 per cent of total exports this month compared with 45 per cent in October 2015.

Germany accounted for 10% of total UK exports

Commodity Analysis

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

Commodity Description	October 2016 Total (£ millions)	Change from September 2016 (%)	Change from October 2015 (%)	Rank September 2016	Rank October 2015
Mechanical appliances	4,149	4.5	16.4	1	1
Motor vehicles	3,508	5.4	14.7	2	2
Pharmaceutical products	2,193	2.9	13.6	3	3
Electronic equipment	1,888	5.3	8.8	4	4
Mineral fuels	1,706	-1.0	1.8	5	6
Others	13,395	7.0	4.3	-	-
Total Exports	26,839	5.4	8.2	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 data is provisional

- The ordering of the top five export commodities (ranked by value) is unchanged compared with last month. Precious metals fell to sixth from fifth place in October 2015, replaced by Mineral fuels.
- Mechanical appliances was the largest export commodity by value, accounting for 15 per cent of total exports. This commodity increased compared with last month, up £178 million (4.5 per cent). It also experienced the largest value increase compared with October 2015, up £586 million (16 per cent).
- Motor vehicles rose £179 million (5.4 per cent) on last month, and saw the second largest value increase on October 2015, up £449 million (15 per cent).
- Art and antiques (in 12th place) saw the largest value increase compared with last month, up £278 million to double in export value.
- Precious metals (in sixth place) showed the second largest value increase compared with last month, up £202 million (17 per cent). Conversely, it showed the largest decrease on October 2015, down £441 million (26 per cent).
- Organic chemicals saw a large fall compared with last month, down £61 million (10 per cent). It also saw the second largest value decrease compared with October 2015, down £123 million (18 per cent).
- The top five export commodities accounted for 50 per cent of total UK trade exports month compared with 48 per cent in October 2015.

Exports of Mechanical appliances up 16% on October 2015

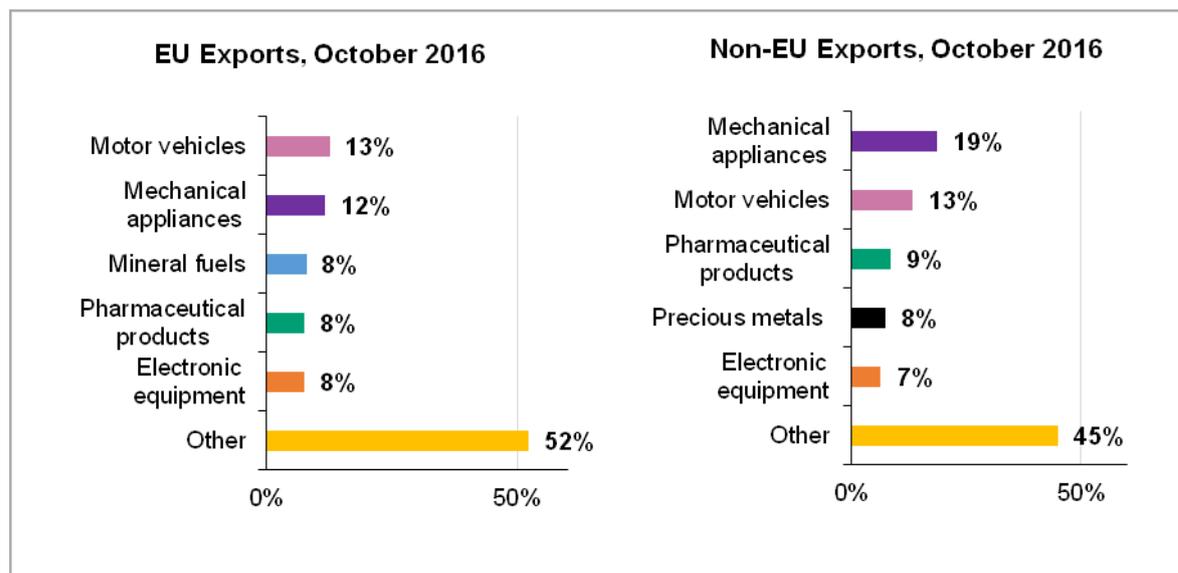
Exports of Motor vehicles up 15% on October 2015

Art & antiques exports double on last month

Exports of Precious metals down 26% on October 2015

Combined Commodity and Country Analysis

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



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

- Mechanical appliances, Motor vehicles, Pharmaceutical products and Electronic equipment were in the top five export commodities for both EU and non-EU countries.
- The increase in exports of Mechanical appliances was led by an increase to the United Arab Emirates, up £124 million (62 per cent) compared with last month, and £172 million (more than double) on October 2015.
- The increase in exports of Motor vehicles compared with both periods was led by an increase to China, up by £84 million (35 per cent) on last month, and £123 million (62 per cent) on October 2015. There was also a large increase to the USA compared with October 2015, up £103 million (17 per cent).
- The increase in exports of Art and Antiques compared with last month was dominated by exports to the USA trebling in value, up by £297 million.
- Changes in the export of Precious metals have seen increases and decreases to several countries. Exports to Switzerland compared to last month and October 2015 increased by £367 million and £391 million respectively, trebling in value for both periods. However, exports to China over both periods were down £242 million (90 per cent) and £533 million (95 per cent) respectively. There was also an almost total value decrease of £312 million in exports to Brunei compared with October 2015.
- The increase in exports to South Korea was dominated by Mineral fuels, up £171 million on last month, and £107 million on October 2015.

Exports of Mechanical appliances to UAE up 62% on last month

Exports of Motor vehicles to China up 62% on October 2015

Exports of Art & Antiques to USA triple last month

Exports of Precious metals to China down 95% on October 2015

Imports

Country Analysis

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

Partner Country	October 2016 Total (£ millions)	Change from September 2016 (%)	Change from October 2015 (%)	Rank September 2016	Rank October 2015
Germany	5,317	-12.4	-1.4	1	1
China	3,867	-5.6	-2.2	2	2
USA	3,344	-8.1	7.9	3	3
Netherlands	3,074	-3.5	13.7	4	4
France	2,038	-3.4	-2.5	7	5
Belgium	2,035	-9.9	14.4	6	6
Italy	1,529	3.3	11.1	9	7
Norway	1,315	8.9	7.8	12	9
Spain	1,244	-12.9	0.4	10	8
Irish Republic	1,185	0.7	3.7	13	10
Others	14,641	-22.2	9.0	-	-
Total Non-EU	19,174	-18.9	7.2	-	-
Total EU	20,417	-6.5	4.5	-	-
Total Imports	39,591	-12.9	5.8	-	-

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 last month, France rose to fifth place, while Switzerland fell ten places to fifteenth. The top seven partners have not changed compared with October 2015.
- Seven of the top ten import partners decreased in value compared with last month, while seven increased in value compared with October 2015.
- Germany remained the top import partner country despite a decrease of £754 million (12 per cent) compared with last month, the second largest value decrease.
- Turkey (14th place) saw the largest value increase compared with last month, up £252 million (41 per cent).

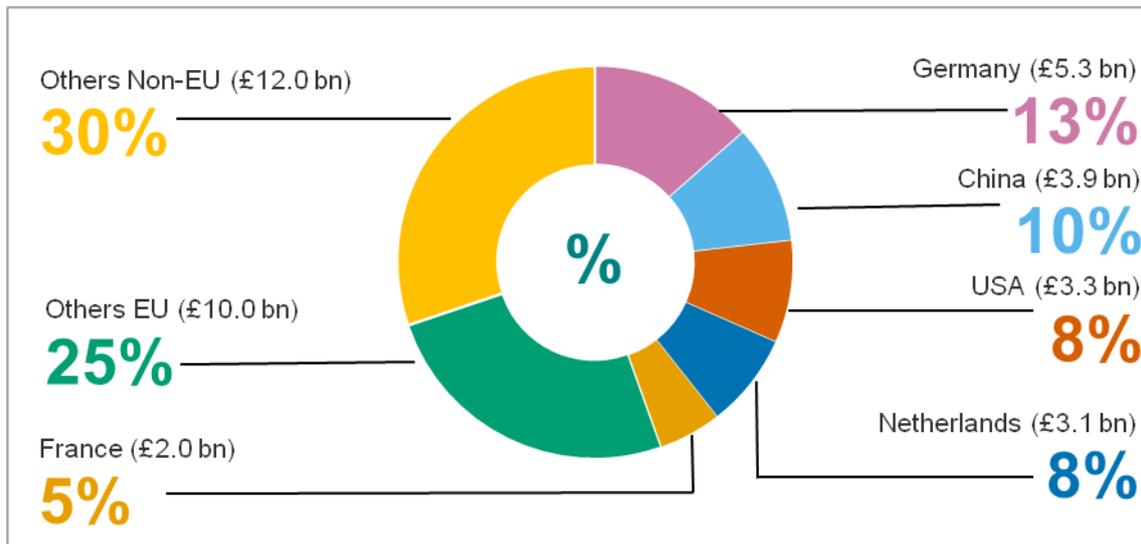
Top import country Germany down 12% on last month

- Hong Kong had the third largest value decrease compared with last month, down £637 million (39 per cent). However, Hong Kong saw the largest value increase compared with October 2015, up £425 million (72 per cent).
- Switzerland experienced the largest value decrease compared with last month, down £1,905 million (71 per cent).
- Qatar saw the largest value decrease compared with October 2015, down by £189 million (75 per cent).

Imports from Hong Kong up 72% on October 2015

Imports from Switzerland down 71% on last month

Figure 6: UK imports from top 5 countries, October 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 14 per cent in October 2015.
- China accounted for 10 per cent of total imports, a slight decrease in market share compared with October 2015.
- The top five partner countries accounted for 45 per cent of total UK import value this month, compared with 46 per cent for October 2015.

Germany accounted for 13% of total UK imports

Commodity Analysis

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

Commodity Description	October 2016 Total (£ millions)	Change from September 2016 (%)	Change from October 2015 (%)	Rank September 2016	Rank October 2015
Mechanical appliances	4,894	1.3	5.4	3	1
Motor vehicles	4,559	-13.7	-0.5	2	2
Electronic equipment	4,068	2.1	-0.7	4	3
Precious metals	3,127	-55.1	97.3	1	6
Mineral fuels	2,847	6.6	-7.2	5	4
Others	20,096	-7.6	3.3	-	-
Total Imports	39,591	-12.9	5.8	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2016 data is provisional

- The ordering of the top five commodity groups has changed compared with both last month and October 2015. Most notably, Precious metals fell to fourth from first place last month.
- Mechanical appliances was the top import commodity by value, accounting for a 12 per cent share of the total imports. The commodity experienced increases of £61 million (1.3 per cent) compared with last month, and £252 million (5.4 per cent) compared with October 2015.
- Mineral fuels experienced the largest value increase compared with last month, up £175 million (6.6 per cent). However, the commodity saw the second largest value decrease compared with October 2015, down £220 million (7.2 per cent).
- Precious metals experienced the largest value decrease compared with last month, down £3,831 million (55 per cent). By contrast, it saw the largest value increase compared with October 2015, up £1,543 million (doubling in import value).
- Aircraft saw a decrease compared with last month, down £517 million (43 per cent). It also experienced the largest decrease by value compared with October 2015, down £364 million (34 per cent).
- The top five import commodities accounted for 49 per cent of total UK trade imports for this month, which is the same compared with October 2015.

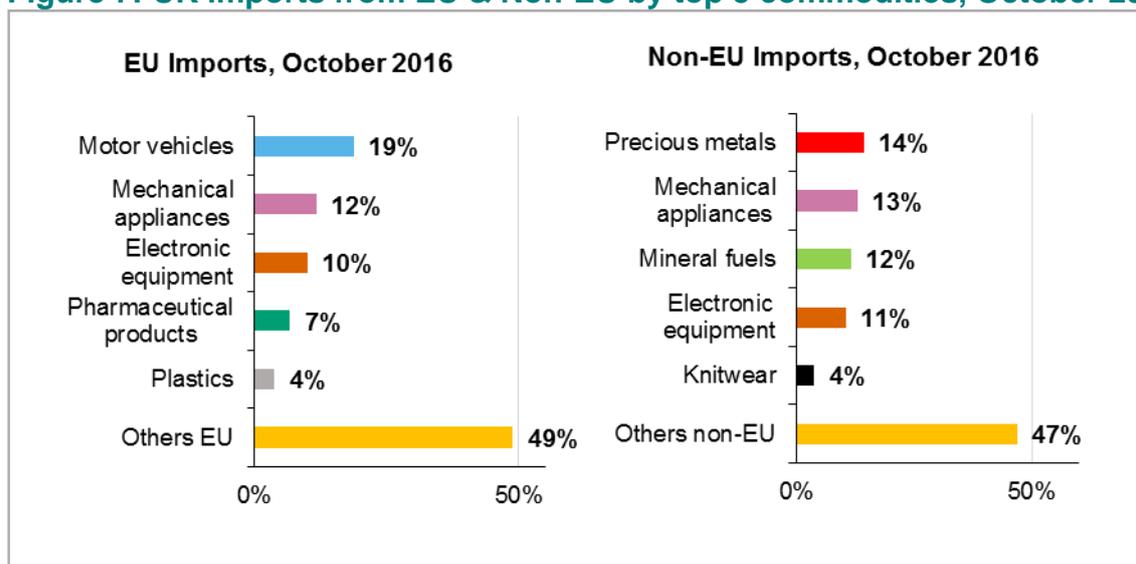
Top import commodity, Mechanical appliances, up 5.4% on October 2015

Imports of Precious metals down 55% on last month

Aircraft imports down 34% on October 2015

Combined Commodity and Country Analysis

Figure 7: UK imports from EU & Non-EU by top 5 commodities, October 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 rise in imports of Mineral fuels compared with last month was largely due to increases from Norway, up £168 million (17 per cent), and Russia, up £78 million (40 per cent).
- The increase in imports of Mechanical appliances compared with October 2015 was due to rises from the USA and the Netherlands, up £154 million (23 per cent) and £66 million (20 per cent) respectively.
- The decrease in imports of Precious metals compared with last month was led by falls from Switzerland and Hong Kong, down £1,798 million (89 per cent) and £561 million (54 per cent) respectively. By contrast, the rise in imports of the commodity when compared with October 2015 was largely due to increases of £458 million from Hong Kong (up from £29 million) and £162 million from Turkey (up from £59 million).
- The fall in imports of Aircraft compared with last month was largely due to falls from Spain, down £198 million (97 per cent), and the USA, down £195 million (31 per cent). Similarly, decreases in the commodity compared with October 2015 were led by decreases of £98 million (98 per cent) from Russia, and £85 million (92 per cent) from Spain.
- Decreases in imports from Germany compared with last month were largely due to falls in Motor vehicles, down £276 million (14 per cent) and Trains and track fixtures, down £159 million (93 per cent).

Imports of Mineral fuels from Norway up 17% on last month

Imports of Precious metals from Switzerland down 89% on last month

Imports of Motor vehicles from Germany down 14% 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 09 December 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 October 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 October 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 October 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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