



HM Revenue
& Customs

Coverage:
United Kingdom

Theme:
Business and Energy

Released:
08 April 2016

Next Release:
10 May 2016

Frequency of release:
Monthly

Media contact:
HMRC Press Office
03000 585018

Statistical contacts:

Nicola Jobson
03000 593294
uktradeinfo@hmrc.gsi.gov.uk

Customs Trade Statistics
HM Revenue & Customs
21 Victoria Avenue
Southend-on-Sea
SS99 1AA

Website:
<http://www.uktradeinfo.com>

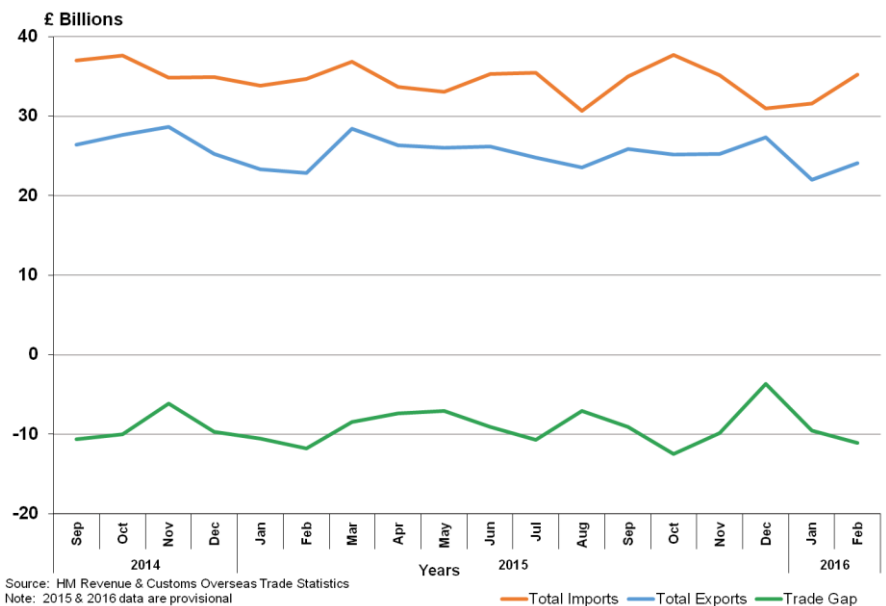


UK Overseas Trade Statistics February 2016

Summary

- Total trade exports for February 2016 were £24.1 billion. This was an increase of £2.1 billion (9.5 per cent) compared with last month and an increase of £1.2 billion (5.2 per cent) compared with February 2015.
- Total trade imports for February 2016 were £35.2 billion. This was an increase of £3.7 billion (11.7 per cent) compared with last month and an increase of £0.6 billion (1.7 per cent) compared with February 2015.
- The UK was a net importer this month, with imports exceeding exports by £11.1 billion.

Figure 1: Total UK monthly trade



Trade Trends

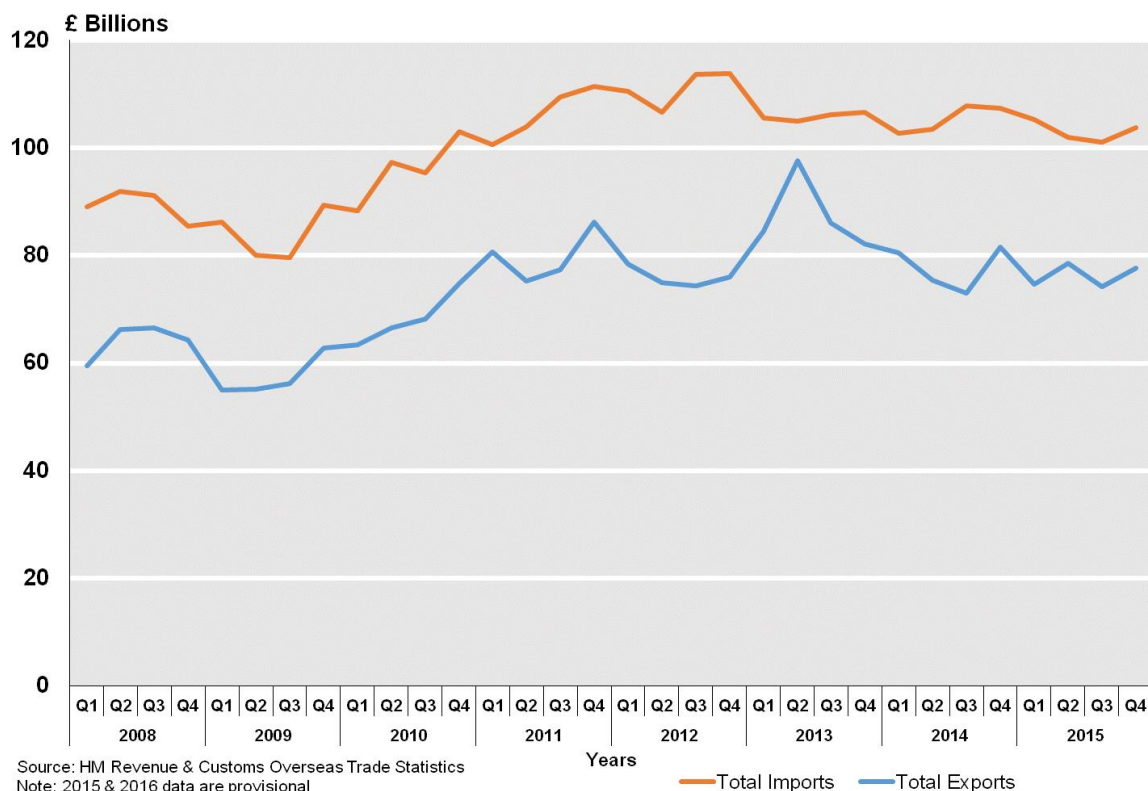
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat, while exports peaked in Q2 of 2013.
- The total **export** trade for Q4 of 2015 was £77.7 billion, which was a decrease of 4.7 per cent compared with £81.5 billion for Q4 of 2014.
- The total **import** trade for Q4 of 2015 was £104 billion, which was a decrease of 3.3 per cent compared with £107 billion for Q4 of 2014.
- There was a trade deficit of £26.0 billion for Q4 of 2015, which was an increase of 0.8 per cent on the £25.9 billion deficit for Q4 of 2014. 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, but has been surpassed by Precious metals in recent months.

Exports down
4.7% for Q4 2015
on Q4 2014

Imports down
3.3% for Q4 2015
on Q4 2014

Trade deficit
increased by 0.8%
for Q4 2015 on Q4
2014

Figure 2: Quarterly UK trade, 2008 – 2015



Non-EU & EU Trade

- **Non-EU Exports** for February 2016 were £12.9 billion. This was an increase of £1.2 billion (11 per cent) compared with last month and an increase of £1.0 billion (8.2 per cent) compared with February 2015.
- **Non-EU Imports** for February 2016 were £15.8 billion. This was an increase of £1.1 billion (7.3 per cent) compared with last month, and a decrease of £0.4 billion (2.5 per cent) compared with February 2015.
- In **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £2.9 billion.
- **EU Exports** for February 2016 were £11.2 billion. This was an increase of £0.9 billion (8.2 per cent) compared with last month, and a rise of £0.3 billion (2.3 per cent) compared with February 2015.
- **EU Imports** for February 2016 were £19.4 billion. This was an increase of £2.6 billion (15 per cent) compared with last month, and a rise of £1.0 billion (5.2 per cent) compared with February 2015.
- In **EU trade** the UK was a net importer this month, with imports exceeding exports by £8.2 billion.
- The proportion of total exports to the EU was 46 per cent in February 2016. Over the past 18 months, this has ranged from 38 per cent to 48 per cent. The proportion of total imports from the EU was 55 per cent in February 2016. Over the same period, this has ranged between 51 per cent and 55 per cent.

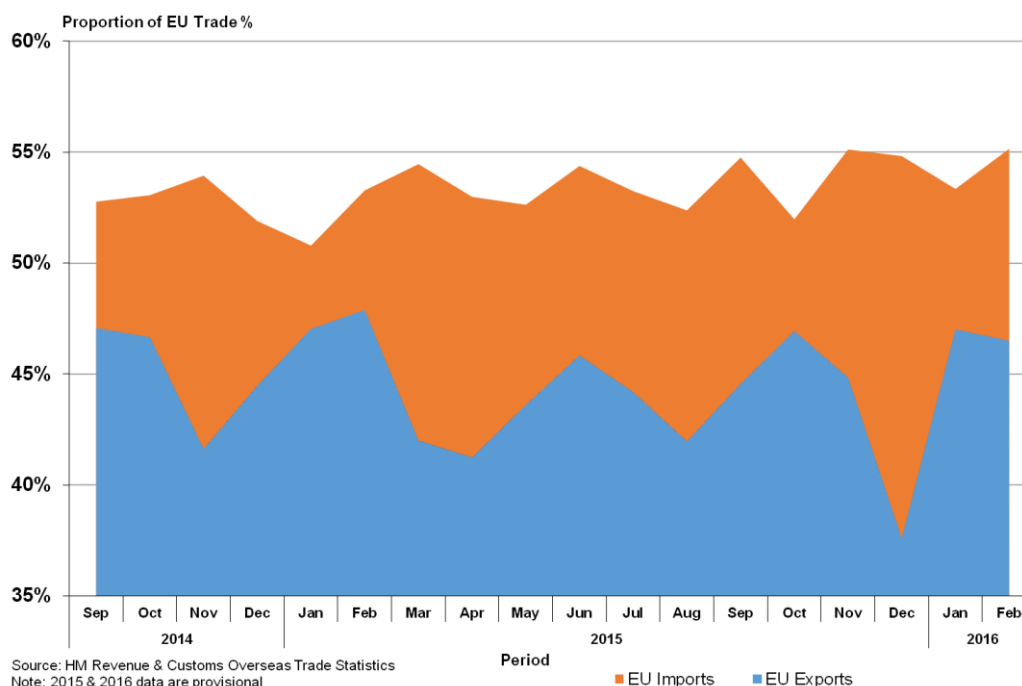
Non-EU exports increased 11% on last month

Non-EU imports up 7.3% on last month

EU exports up 8.2% on last month

EU imports increased 15% on last month

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



Exports

Country Analysis

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

Partner Country	February 2016 Total (£ millions)	Change from January 2016 (%)	Change from February 2015 (%)	Rank January 2016	Rank February 2015
USA	3,475	19.8	8.7	1	1
Germany	2,758	14.0	16.7	2	2
France	1,516	8.0	2.9	4	4
Netherlands	1,346	-2.5	-16.1	5	3
Irish Republic	1,275	2.6	-4.6	6	5
Switzerland	1,229	-34.9	26.3	3	6
Hong Kong	976	56.3	156.1	11	13
China	938	-4.0	5.3	7	7
Belgium	860	3.8	0.6	8	8
Italy	766	8.0	7.0	9	10
Others	8,979	17.2	-1.3	-	-
Total Non-EU	12,903	10.5	8.2	-	-
Total EU	11,214	8.2	2.3	-	-
Total Exports	24,117	9.4	5.4	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2015 & 2016 data are provisional

- The ordering of the top ten export partner countries (ranked by value) changed compared with both last month and February 2015. Most notably, Switzerland fell to sixth place, whilst Hong Kong rose to seventh place.
- Seven of the top ten countries have experienced increases in value compared with last month. Eight countries have shown an increase compared with February 2015.
- The USA was the largest export partner country and experienced the largest value increase compared with last month, up £574 million (20 per cent). It also saw a large value increase compared with February 2015, up £278 million (8.7 per cent).
- Switzerland experienced the largest value decrease compared with last month, falling by £659 million (35 per cent).

Top export country, USA, up 20% on last month

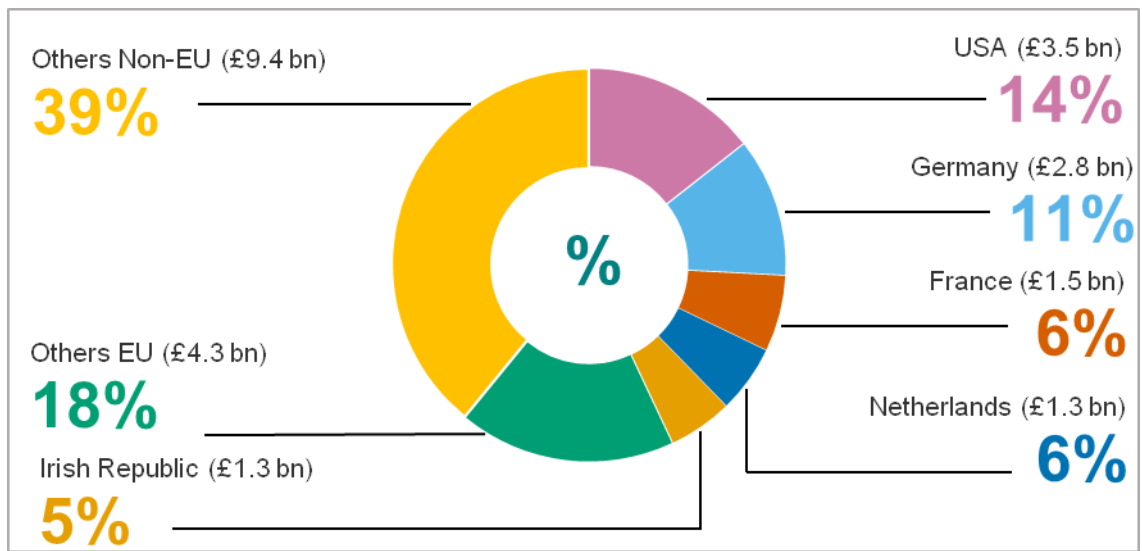
Switzerland exports down 35% on last month

- Hong Kong experienced the largest value increase compared with February 2015, up by £595 million (a more than twofold increase). It also had the second largest value increase compared with last month, a rise of £352 million (56 per cent).
- Germany saw a large increase compared with last month, up £339 million (14 per cent).
- The Netherlands saw the largest value decrease compared with February 2015, a fall of £259 million (16 per cent).
- The United Arab Emirates saw the second largest value decrease compared with February 2015, a fall of £250 million (37 per cent).

Hong Kong exports up over twofold on February 2015

Exports to the Netherlands down 16% on February 2015

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



Source: HM Revenue & Customs Overseas Trade
 Note: 2015 & 2016 data are provisional

- The USA accounted for 14 per cent of the total value of exports from the UK. This share of the market was consistent with previous months.
- Germany has the second largest proportion of total exports, accounting for 11 per cent, compared with 10 per cent in February 2015.
- The top five export partners accounted for 43 per cent of total exports this month compared with 44 per cent in February 2015.

Germany accounts for 14% of total UK exports

Commodity Analysis

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

Commodity Description	February 2016 Total (£ millions)	Change from January 2016 (%)	Change from February 2015 (%)	Rank January 2016	Rank February 2015
Mechanical appliances	3,269	3.8	-5.1	1	1
Motor vehicles	2,952	12.6	5.9	2	2
Precious metals	2,376	-4.9	51.3	3	5
Pharmaceutical products	2,099	35.6	10.4	4	3
Electronic equipment	1,514	3.8	1.1	5	6
Others	11,908	10.6	1.9	-	-
Total Exports	24,117	9.4	5.4	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2015 & 2016 data are provisional

- The ordering of the top five export commodities (ranked by value) has changed slightly compared with February 2015 but remained unchanged compared with last month.
- Mechanical appliances was the largest export commodity by value, accounting for 14 per cent of total exports. However, the commodity experienced the second largest value decrease compared with February 2015, down £174 million (5.1 per cent).
- Pharmaceutical products saw the largest value increase compared with last month, a rise of £551 million (36 per cent).
- Precious metals saw the largest value decrease compared with last month, down £122 million (4.9 per cent). In contrast, it saw the largest value increase compared with February 2015, a rise of £805 million (51 per cent).
- Mineral fuels saw the largest decrease compared with February 2015, falling by £549 million (34 per cent). It saw the second largest value decrease compared with last month, a fall of £94 million (8.1 per cent).
- The top five export commodities accounted for 51 per cent of total UK trade exports compared with 49 per cent in February 2015.

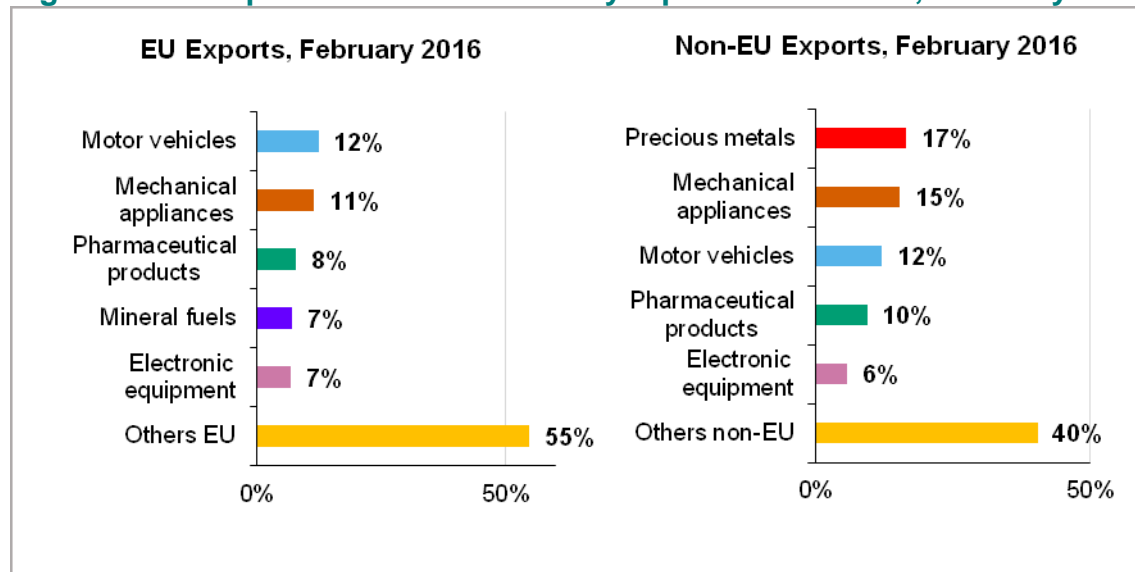
Exports of
Pharmaceutical
products up 36%
on last month

Precious
metals exports
up 51% on
February 2015

Mineral fuels
exports down
34% on
February 2015

Combined Commodity and Country Analysis

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



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2015 & 2016 data are 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 of Precious metals compared with last month was led by decreases in trade to Switzerland, down £699 million (45 per cent). In contrast, exports of the commodity saw large increases to Hong Kong and Qatar compared with last month, rises of £286 million (83 per cent) and £267 million (up from £1.0 million) respectively.
- The rise in exports to the USA compared with both last month and February 2015 was led by an increase of Pharmaceutical products, up by £343 million (a onefold increase) and £163 million (32 per cent) respectively.
- The increase in exports of Motor vehicles compared with last month was led by an increase to China, up £104 million (38 per cent).
- The decrease in exports of Mineral fuels compared with last month was led by falls to China and the Netherlands, down £153 million (86 per cent) and £109 million (27 per cent). The Netherlands also experienced a decrease in exports of the commodity compared with February 2015, down £358 million (54 per cent).

Exports of Precious metals to Switzerland down 45% on last month

Exports of Pharmaceutical products to the USA up onefold on last month

Exports of Mineral fuels to China down 86% on last month

Imports

Country Analysis

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

Partner Country	February 2016 Total (£ millions)	Change from January 2016 (%)	Change from February 2015 (%)	Rank January 2016	Rank February 2015
Germany	5,268	23.1	1.4	1	1
China	2,940	-8.7	0.7	2	2
USA	2,928	20.7	1.5	4	3
Netherlands	2,888	16.8	7.1	3	4
France	2,287	31.3	5.3	5	5
Belgium	1,877	12.4	17.3	6	6
Spain	1,366	15.9	17.4	8	9
Italy	1,347	11.4	5.1	7	8
Switzerland	905	44.1	3.0	13	11
Irish Republic	873	-9.4	-2.6	10	10
Others	12,528	6.5	-3.4	-	-
Total Non-EU	15,789	7.3	-2.5	-	-
Total EU	19,418	15.4	5.2	-	-
Total Imports	35,207	11.6	1.6	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2015 & 2016 data are provisional

- The ordering of the top ten import partners (ranked by value) remained relatively stable compared with both last month and February 2015.
- Eight of the top ten import partners increased in value compared with last month. Nine of the top ten increased in value compared with February 2015.
- Imports from Germany experienced the largest value increase compared with last month, a rise of £987 million (23 per cent).
- France saw the second largest value increase compared with last month, up £545 million (31 per cent).

Top import country, Germany, up 23% on last month

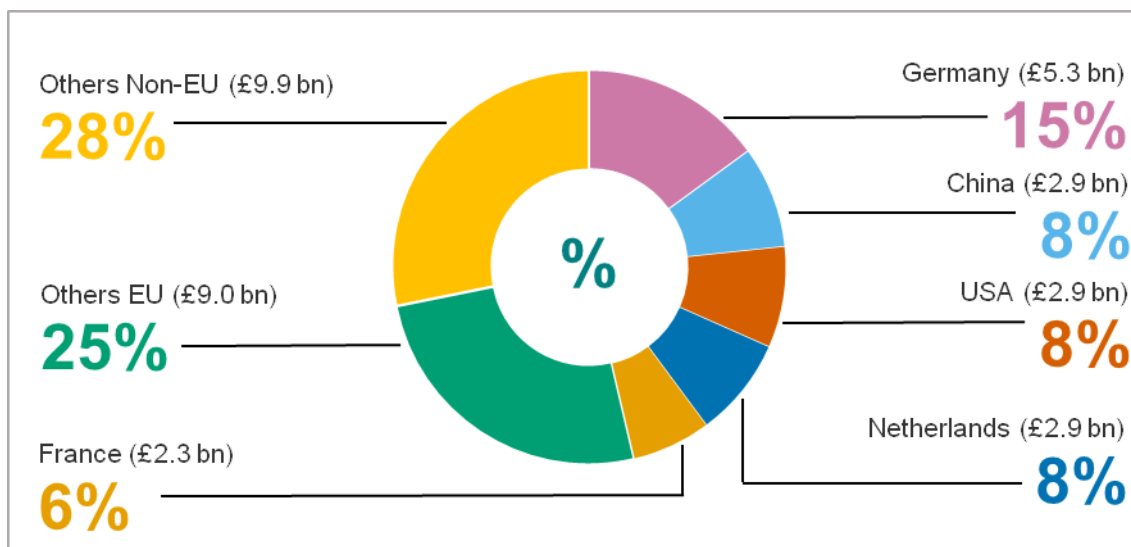
Imports from France up 31% on last month

- China saw the largest value decrease compared with last month, falling by £279 million (8.7 per cent).
- Norway experienced the largest value decrease compared with February 2015, down £432 million (33 per cent). It saw the second largest value decrease compared with last month, a fall of £201 million (19 per cent).
- Belgium saw the largest value increase compared with February 2015, up by £277 million (17 per cent).

Imports from China down 8.7% on last month

Imports from Norway down 33% on February 2015

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



Source: HM Revenue & Customs Overseas Trade
 Note: 2015 & 2016 data are provisional

- Germany accounted for 15 per cent of the total value of imports to the UK. This share of the market was consistent with previous months.
- China has the second largest proportion of total imports, accounting for 8.4 per cent, remaining unchanged compared with February 2015.
- The top five partner countries accounted for 46 per cent of total UK import value this month, this share of the market was the same compared with February 2015.

Germany accounts for 15% of total UK imports for this month

Commodity Analysis

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

Commodity Description	February 2016 Total (£ millions)	Change from January 2016 (%)	Change from February 2015 (%)	Rank January 2016	Rank February 2015
Motor vehicles	5,018	22.4	13.1	2	1
Mechanical appliances	4,404	6.2	10.2	1	2
Electronic equipment	3,095	-1.8	-0.6	3	3
Precious metals	2,575	108.4	5.1	6	5
Pharmaceutical products	2,057	7.3	12.5	5	6
Others	18,058	6.2	-4.1	-	-
Total Imports	35,207	11.6	1.6	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2015 & 2016 data are provisional

- Four of the top five commodity groups increased in import value compared with last month. The ordering of the top five commodity groups changed compared with both last month and February 2015.
- Motor vehicles was the top import commodity by value, accounting for a 14 per cent share of the total. The commodity experienced the second largest increase compared with last month, up by £920 million (22 per cent). It experienced the largest value increase compared with February 2015, a rise of £580 million (13 per cent).
- Precious metals saw the largest increase by value compared with last month, up £1,339 million (a onefold increase).
- Mineral fuels experienced the largest decreases by value compared with both last month and February 2015, falls of £242 million (12 per cent) and £1,199 million (41 per cent) respectively.
- Mechanical appliances saw the second largest increase compared with February 2015, up by £409 million (10 per cent).
- The top five import commodities accounted for 49 per cent of total UK trade imports for this month, this share of the market was the same compared with February 2015.

Top import commodity, Motor vehicles, up 22% on last month

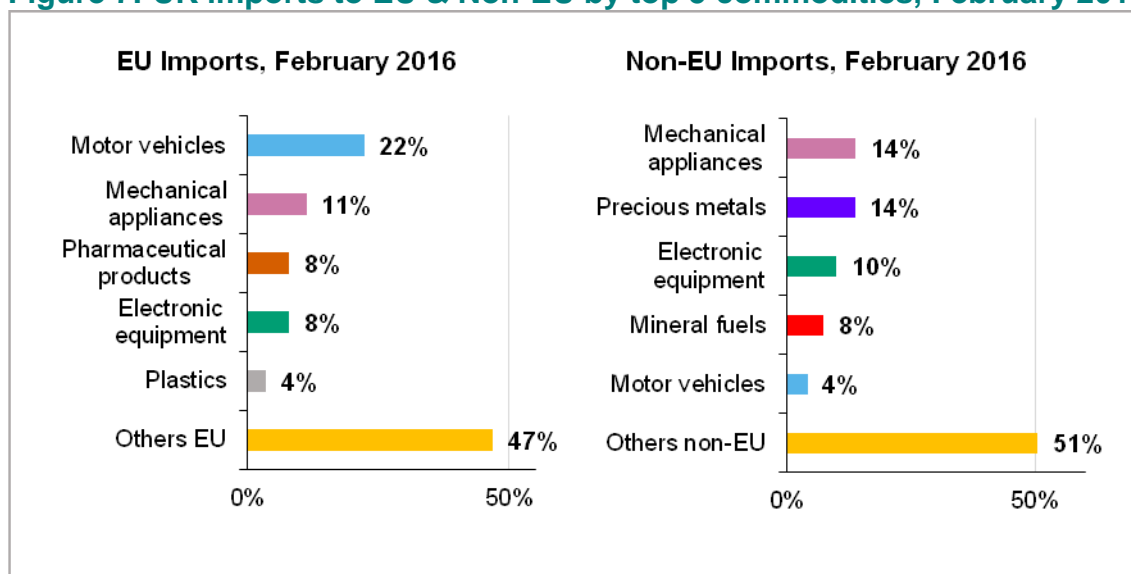
Precious metals imports up onefold on last month

Imports of Mineral fuels down 41% on February 2015

Mechanical appliances imports up 10% on February 2015

Combined Commodity and Country Analysis

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



Source: HM Revenue & Customs Overseas Trade
 Statistics Note: 2015 & 2016 data are provisional

- Mechanical appliances, Electronic equipment and Motor vehicles 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 South Africa, Turkey, USA and Switzerland, up £273 million (up from £12 million), £241 million (up from £8.0 million), £240 million (a threefold increase) and £225 million (also a threefold increase) respectively.
- The increase in imports of Motor vehicles compared with last month, was led by rises from Germany, up £436 million (34 per cent) and France, up £147 million (53 per cent). The increase in imports of this commodity compared with February 2015 was led by Belgium, up £216 million (56 per cent).
- The increase in imports of Mechanical appliances compared with both last month and February 2015, was led by the USA, up £181 million (31 per cent) and £122 million (19 per cent) respectively. Imports of the commodity saw a decrease from China compared with last month, down £112 million (21 per cent).
- The increase in imports of Aircraft compared with last month was led by rises from France, up £260 million (an eightfold increase).
- The decrease in imports of Mineral fuels compared with both last month and February 2015 was led by a fall from Norway, down £279 million (31 per cent) and £347 million (36 per cent) respectively.

Imports of Motor vehicles from Germany up 34% on last month

Mechanical appliances imports from the USA up 31% on last month

Imports of Mineral fuels from Norway down 36% on February 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 8 April 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 February 2016. At the same time revisions for all previously published non-EU and EU data for 2015 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. The **EU figures** provided in this publication of the February 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 February 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 is published 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. 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>.
10. 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.

Statistical contact:

Nicola Jobson 03000 593294

E-mail uktradeinfo@hmrc.gsi.gov.uk

Next release: 10 May 2016 9:30am

© **Crown copyright 2016.**

If using specific facts contained in this release please check the information is still current.