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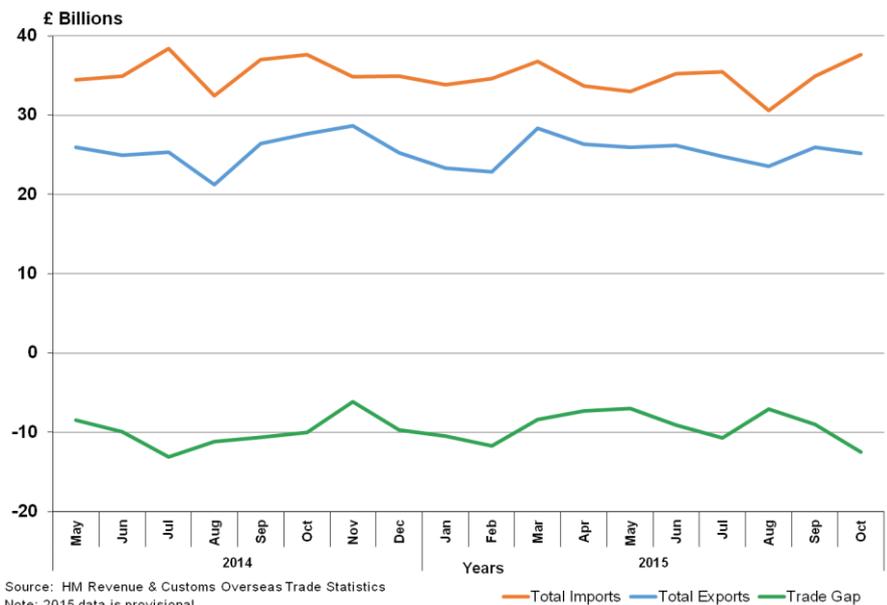


UK Overseas Trade Statistics October 2015

Summary

- Total trade exports for October 2015 are £25.1 billion. This is a decrease of £0.8 billion (3.0 per cent) compared with last month and a decrease of £2.5 billion (9.1 per cent) compared with October 2014.
- Total trade imports for October 2015 are £37.6 billion. This is an increase of £2.7 billion (7.7 per cent) compared with last month and a minimal decrease of £41.1 million (under 0.1 per cent) compared with October 2014.
- The UK is a net importer this month, with imports exceeding exports by £12.5 billion.

Figure 1: Total UK monthly trade



Trade Trends

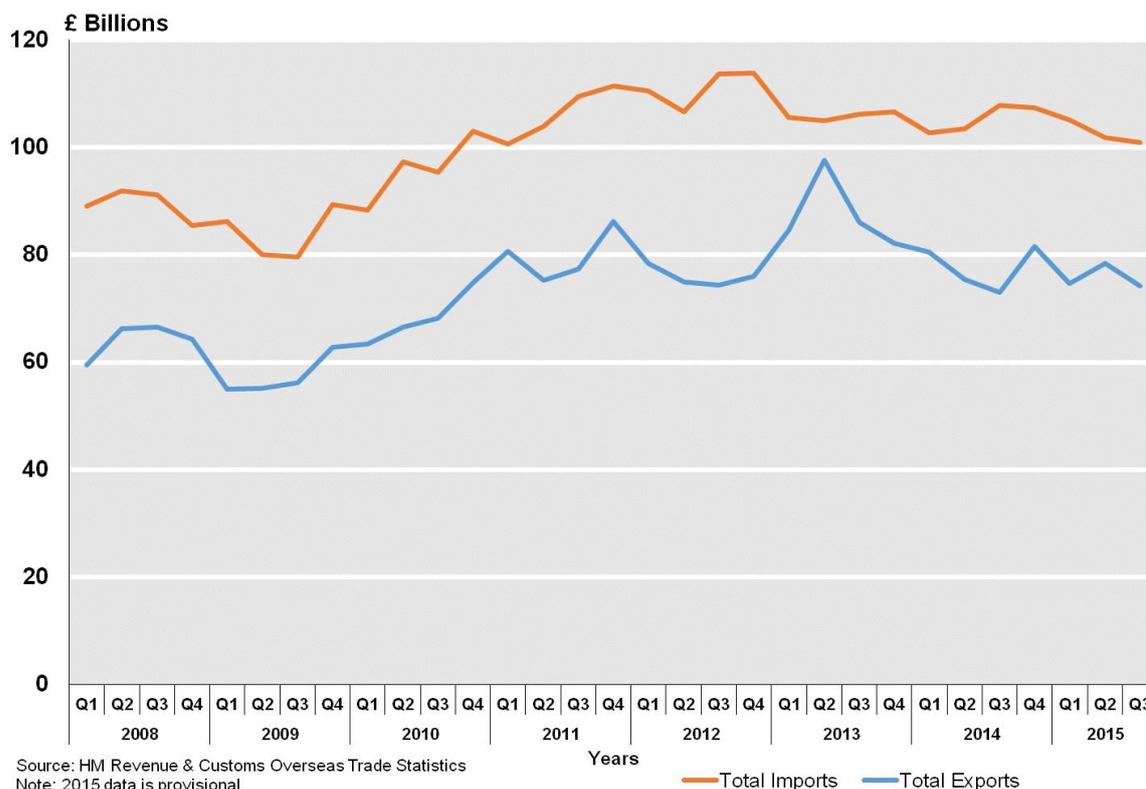
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports have remained relatively flat, while exports peaked in Q2 of 2013.
- The total **export** trade for Q3 of 2015 is £74.2 billion, which is 1.6 per cent higher than the £73.0 billion for Q3 of 2014.
- The total **import** trade for Q3 of 2015 is £101 billion, which is a decrease of 6.4 per cent compared with £108 billion for Q3 of 2014.
- There was a trade deficit of £26.8 billion for Q3 of 2015, which is a decrease of 23 per cent on the £34.9 billion deficit for Q3 of 2014. However, this has been 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 up 1.6%
for Q3 2015 on
Q3 2014

Imports down
6.4% for Q3 2015
on Q3 2014

Trade deficit
decreased by 23%
for Q3 2015 on Q3
2014

Figure 2: Quarterly UK trade, 2008 – 2015



Non-EU & EU Trade

- **Non-EU Exports** for October 2015 are £13.3 billion. This is a decrease of £1.0 billion (7.2 per cent) compared with last month and a decrease of £1.4 billion (9.7 per cent) compared with October 2014.
- **Non-EU Imports** for October 2015 are £18.1 billion. This is an increase of £2.3 billion (14 per cent) compared with last month, and an increase of £0.4 billion (2.3 per cent) compared with October 2014.
- In **Non-EU trade the UK** is a net importer this month, with imports exceeding exports by £4.8 billion.
- **EU Exports** for October 2015 are £11.8 billion. This is an increase of £0.3 billion (2.2 per cent) compared with last month, and a fall of £1.1 billion (8.4 per cent) compared with October 2014.
- **EU Imports** for October 2015 are £19.5 billion. This is an increase of £0.4 billion (2.3 per cent) compared with last month, and a fall of £0.4 billion (2.3 per cent) compared with October 2014.
- In **EU trade** the UK is a net importer this month, with imports exceeding exports by £7.7 billion.
- The proportion of total exports to the EU is 47 per cent in October 2015. Over the past 18 months, this has ranged from 41 per cent to 50 per cent. The proportion of total imports from the EU is 52 per cent in October 2015. Over the same period, this has ranged between 49 per cent and 55 per cent.

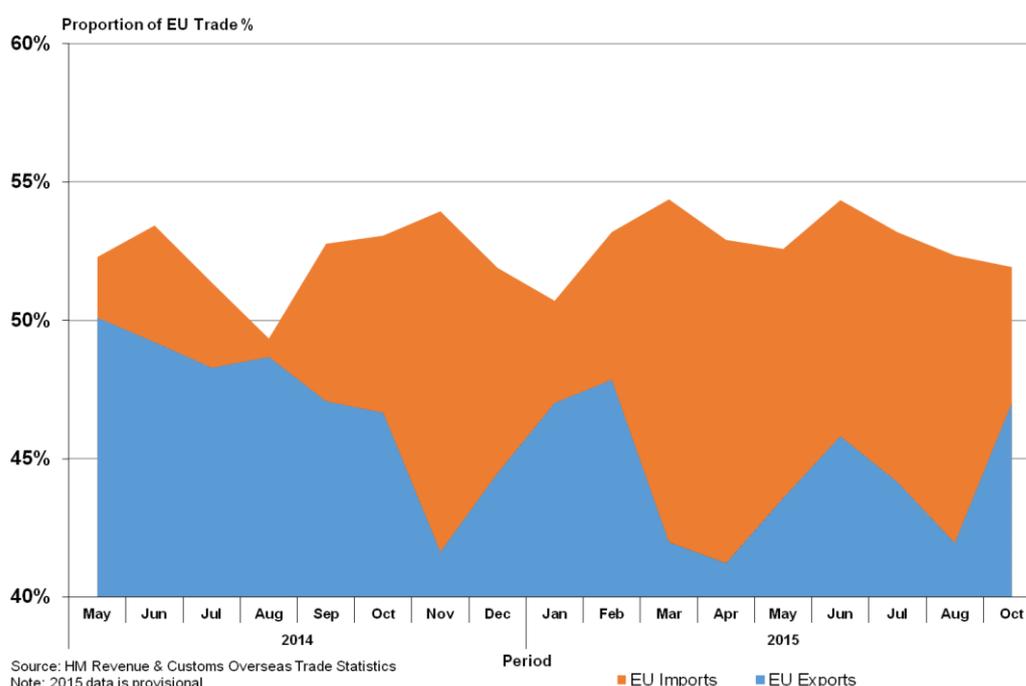
Non-EU exports decreased 9.7% on October 2014

Non-EU imports up 14% on last month

EU exports down 8.4% on October 2014

EU imports up 2.3% on last month

Figure 3: Proportion of Total UK Trade with the EU, October 2015



Exports

Country Analysis

Table 1: UK exports to top 10 partner countries, October 2015

Partner Country	October 2015 Total (£ millions)	Change from September 2015 (%)	Change from October 2014 (%)	Rank September 2015	Rank October 2014
USA	4,085	-1.8	8.8	1	1
Germany	2,432	-6.6	-11.3	2	2
France	1,729	9.6	-7.6	4	3
Netherlands	1,518	8.8	-12.5	7	4
Irish Republic	1,518	0.8	0.6	6	5
China	1,475	-4.9	16.5	5	7
Belgium	1,080	0.6	-8.0	8	8
Spain	786	6.0	-8.2	9	9
Italy	743	1.3	1.2	10	11
Switzerland	522	-67.6	-64.4	3	6
Others	9,247	3.1	-12.2	-	-
Total Non-EU	13,316	-7.2	-9.7	-	-
Total EU	11,820	2.2	-8.4	-	-
Total Exports	25,136	-3.0	-9.1	-	-

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

- The ordering of the top ten export partner countries (ranked by value) has changed compared with both last month and last year. Most notably, Switzerland has fallen to tenth place.
- Six of the top ten countries have experienced increases in value compared with last month, four countries have shown an increase compared with October 2014.
- The USA remains the largest export partner country. It saw the largest value increase compared with October 2014, rising by £331 million (8.8 per cent).
- Brunei saw the largest value increase compared with last month, up by £297 million (from £17 million). It also saw the second largest increase compared with October 2014, up by £311 million (from £3 million).

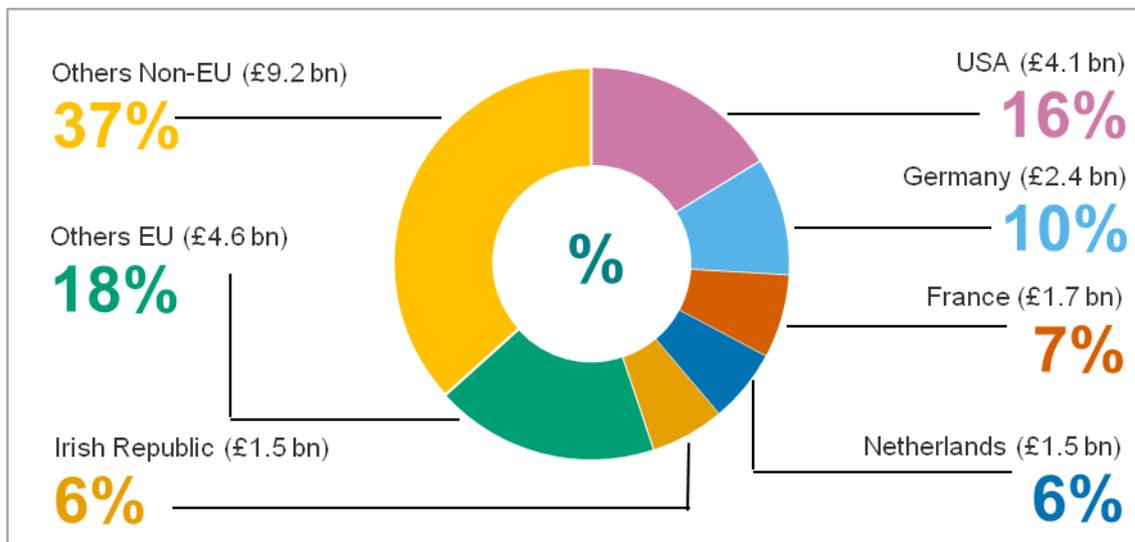
Top export country, USA, up 8.8% on October 2014

- France experienced the second largest value increase compared with last month, rising by £152 million (9.6 per cent).
- China experienced the third largest increase compared with October 2014, up by £209 million (17 per cent).
- Switzerland saw the largest value decrease compared with last month, down by £1,089 million (68 per cent). It also saw the largest decrease compared with October 2014, falling by £944 million (64 per cent).
- Germany saw the second largest value decrease, down £171 million (6.6 per cent) compared with last month. It also saw the third largest decrease compared with October 2014, down by £309 million (11 per cent).
- Hong Kong saw the second largest decrease compared with October 2014, down by £373 million (45 per cent).

Switzerland exports down 68% on last month

France exports up 9.6% on last month

Figure 4: UK exports to top 5 countries, October 2015



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

- The USA accounted for 16 per cent of the total value of exports from the UK.
- Germany has the second largest proportion of total exports, accounting for 10 per cent, which is consistent with previous months.
- The top five export partners account for 45 per cent of total exports for October 2015 compared with 42 per cent in October 2014.

USA accounts for 16% of total UK exports

Commodity Analysis

Table 2: UK exports by top 5 commodities, October 2015

Commodity Description	October 2015 Total (£ millions)	Change from September 2015 (%)	Change from October 2014 (%)	Rank September 2015	Rank October 2014
Mechanical appliances	3,585	1.0	-5.4	1	1
Motor vehicles	3,074	8.8	5.4	3	2
Pharmaceutical products	1,931	-10.1	2.9	4	5
Precious metals, stones & jewellery	1,813	-39.6	-37.5	2	3
Electronic equipment	1,750	8.2	-3.6	5	6
Others	12,984	1.6	-9.5	-	-
Total Exports	25,136	-3.0	-9.1	-	-

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

- The ordering of the top five export commodities (ranked by value) has changed slightly compared with both last month and last year.
- Mechanical appliances is the largest export commodity by value, accounting for 14 per cent of the total value of exports. The commodity experienced the third largest value decrease, down by £203 million (5.4 per cent) compared with October 2014.
- Aircraft experienced the largest increases compared with both last month and October 2014, up £253 million (27 per cent) and £254 million (27 per cent) respectively.
- The largest drop compared to both last month and October 2014 is attributed to Precious metals, down £1,188 million (40 per cent) and £1,089 million (38 per cent) respectively.
- Motor vehicles saw the second largest value increases compared with both last month and October 2014, up £248 million (8.8 per cent) and £159 million (5.4 per cent) respectively.
- Mineral fuels saw the second largest decrease compared with October 2014, falling by £966 million (37 per cent).
- The top five export commodities account for 48 per cent of total UK trade exports compared with 51 per cent in October 2014.

Mechanical appliances
down 5.4% on
October 2014

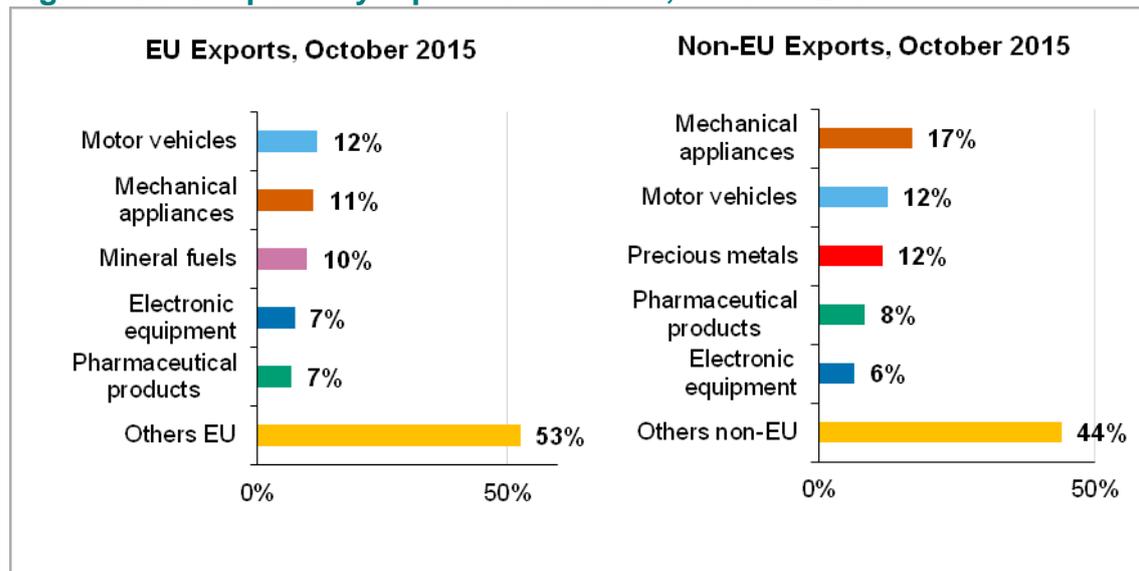
Motor vehicles
up 8.8% on last
month

Precious metals
down 40% on
last month

Mineral fuels
down 37% on
October 2014

Combined Commodity and Country Analysis

Figure 5: UK exports by top 5 commodities, October 2015



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

- Mechanical appliances, Motor vehicles, Electronic equipment and Pharmaceutical products are in the top five commodities for both EU and non-EU countries.
- The rise in exports of Motor vehicles compared with both last month and October 2014 was led by increases in trade to the USA of £76.8 million (15 per cent) and £254 million (76 per cent) respectively.
- Exports of Pharmaceutical products to the USA decreased compared with last month, by £165 million (21 per cent). In contrast, the USA saw the largest increase in the commodity compared with October 2014, up £165 million (37 per cent).
- Exports of Precious metals fell compared with both last month and October 2014. This was led by decreases in exports to Switzerland, down £988 million (84 per cent) and £964 million (83 per cent) respectively.
- The rise in exports of Mineral fuels compared with both last month and October 2014 was led by increases to China of £135 million (from £3 million) and £136 million (from £1 million) respectively.
- Mineral fuels experienced decreases compared with October 2014. This was led by a drop in exports to Germany, the Netherlands, France and Spain down £278 million (76 per cent), £224 million (32 per cent), £148 million (49 per cent) and £112 million (83 per cent) respectively.

Exports of Motor vehicles to the USA up 76% on October 2014

China exports of Mineral fuels up on both last month and October 2014

Exports of Precious metals to Switzerland down 84% on last month

Imports

Country Analysis

Table 3: UK imports from top 10 countries, October 2015

Partner Country	October 2015 Total (£ millions)	Change from September 2015 (%)	Change from October 2014 (%)	Rank September 2015	Rank October 2014
Germany	5,395	1.7	4.8	1	1
China	3,894	14.4	6.6	2	2
USA	3,249	10.1	16.6	3	4
Netherlands	2,711	9.4	-5.8	4	3
France	2,087	-0.1	-9.8	5	5
Belgium	1,777	-7.1	-9.9	6	6
Italy	1,361	-0.4	-12.5	7	7
Spain	1,250	3.1	13.8	8	9
Norway	1,210	16.5	-21.1	10	8
Irish Republic	1,148	-1.3	4.8	9	10
Others	13,520	12.9	-0.6	-	-
Total Non-EU	18,076	14.3	2.3	-	-
Total EU	19,526	2.3	-2.3	-	-
Total Imports	37,602	7.7	-0.1	-	-

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

- The ordering of the top ten import partners (ranked by value) has remained relatively stable compared with both last month and October 2014.
- Six of the top ten import partners increased in value compared with last month. Five of the top ten increased in value compared with October 2014.
- China experienced the largest value increase compared with last month, rising by £489 million (14 per cent).
- Switzerland saw the second largest increase compared with last month, rising by £338 million (62 per cent).

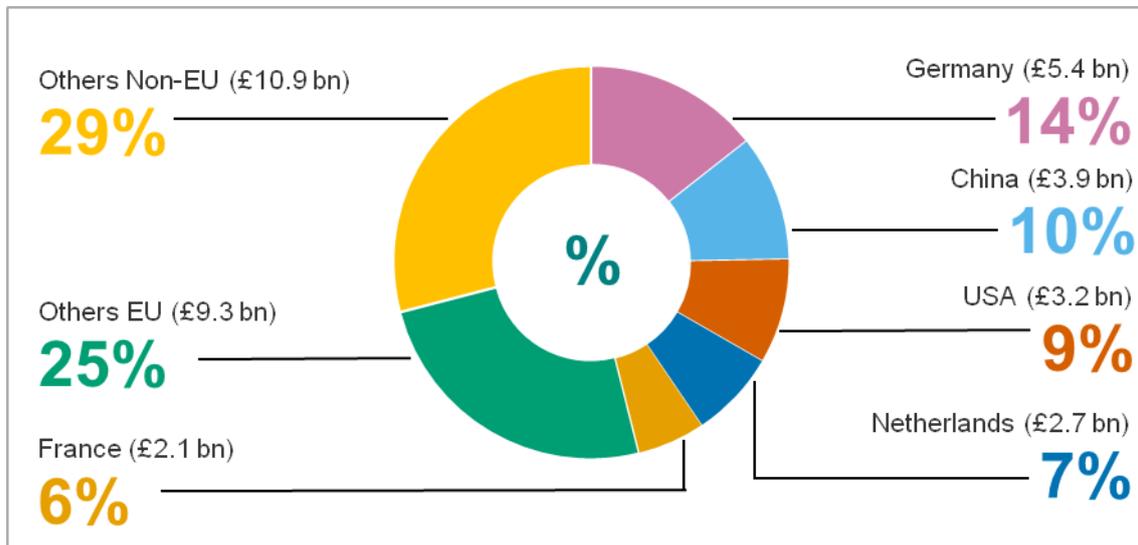
Imports from
China up 14% on
last month

Imports from
Switzerland up
62% on last
month

- Imports from the USA experienced the largest value increase compared with October 2014, rising by £463 million (17 per cent). It also saw the third largest increase compared with last month, up £297 million (10 per cent).
- Belgium experienced the largest value decrease compared with last month, down £135 million (7.1 per cent).
- Norway saw the largest value decrease compared with October 2014, falling by £324 million (21 per cent).

Imports from Norway down 21% on October 2014

Figure 6: UK imports from top 5 countries, October 2015



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

- Germany accounts for 14 per cent of the total value of imports to the UK. This share of the market was the same for last month.
- China accounts for 10 per cent, a small increase in market share compared with October 2014.
- The top five partner countries account for 46 per cent of total UK import value this month, compared with 45 per cent for October 2014.

China accounts for 10% of total UK imports for this month

Commodity Analysis

Table 4: UK imports by top 5 commodities, October 2015

Commodity Description	October 2015 Total (£ millions)	Change from September 2015 (%)	Change from October 2014 (%)	Rank September 2015	Rank October 2014
Mechanical appliances	4,623	8.6	-2.7	2	1
Motor vehicles	4,602	-0.8	16.0	1	3
Electronic equipment	3,878	12.7	4.3	3	4
Mineral fuels	3,048	20.5	-24.9	4	2
Pharmaceutical products	2,035	16.7	26.7	5	6
Others	19,415	6.2	-0.6	-	-
Total Imports	37,602	7.7	-0.1	-	-

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

- Four of the top five commodity groups increased in import value compared with last month. The top five import commodities (ranked by value) have changed slightly compared with both last month and October 2014.
- Mechanical appliances is the top import commodity by value, accounting for a 12 per cent share of the total. The commodity experienced the third largest increase compared with last month, up by £365 million (8.6 per cent).
- Mineral fuels saw the largest increase of £518 million (20 per cent) compared with last month. The commodity saw the largest value decrease compared with October 2014, down by £1,008 million (25 per cent).
- Pharmaceutical products increased by value compared with both last month and October 2014, up by £291 million (17 per cent) and £429 million (27 per cent) respectively.
- Electronic equipment saw the second largest increase compared with last month, up by £438 million (13 per cent).
- Motor vehicles saw the largest increase compared with October 2014, a rise of £634 million (16 per cent).
- Organic chemicals decreased the most by value compared with last month, falling by £56 million (9.9 per cent).
- The top five import commodities account for 48 per cent of total UK trade imports for this month, compared with 47 per cent for October 2014.

Top import commodity
Mechanical appliances up 8.6% on last month

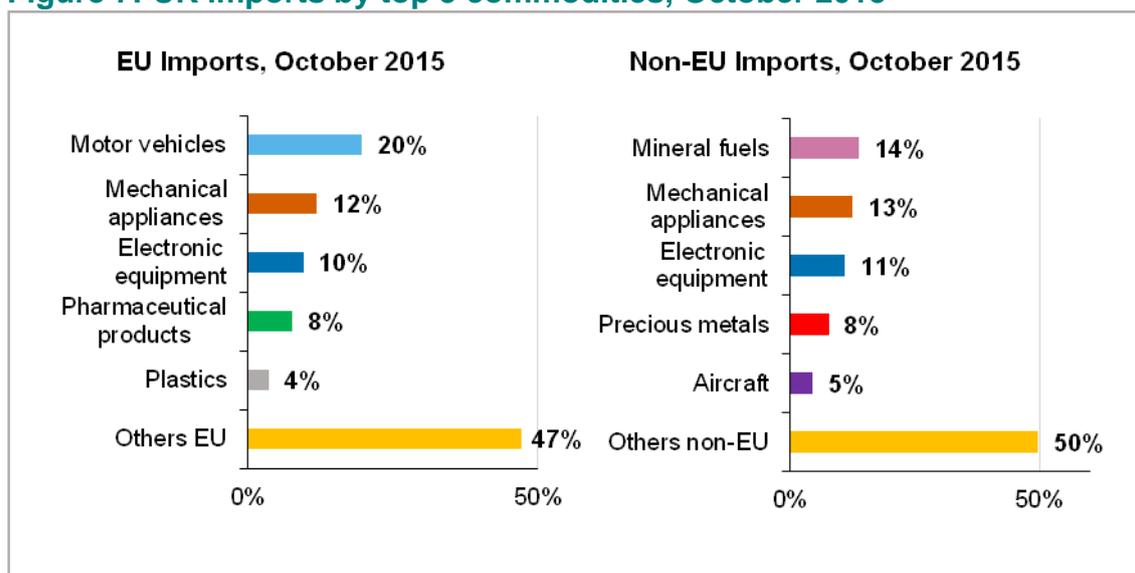
Mineral fuels imports down 25% on October 2014

Imports of Electronic equipment up 13% on last month

Imports of Motor vehicles up 16% on October 2014

Combined Commodity and Country Analysis

Figure 7: UK imports by top 5 commodities, October 2015



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

- Mechanical appliances and Electronic equipment are in the top five commodities for both EU and non-EU countries.
- The increase in imports of Electronic equipment compared with both last month and October 2014, was led by rises from China, up £146 million (21 per cent) and £197 million (31 per cent) respectively.
- The increase in imports of Pharmaceutical products was led by rises from Switzerland and the Netherlands compared with last month, by £195 million (a twofold increase) and £185 million (83 per cent) respectively.
- The increase in imports of Mechanical appliances was led by a rise from China compared with last month, up £131 million (29 per cent).
- The increase in imports of Precious metals was led by a rise from the USA compared with both last month and October 2014, by £86 million (39 per cent) and £137 million (81 per cent) respectively.
- Imports from the USA increased compared with October 2014. This was led by a rise in Aircraft of £220 million (65 per cent).
- Norway experienced the largest increase in imports of Mineral fuels compared with last month, up by £242 million (30 per cent). It also saw the largest decrease compared with October 2014, down by £280 million (21 per cent).
- The decrease in imports of Motor vehicles compared with last month was led by a fall in imports from Belgium down £130 million (21 per cent). In contrast, Germany saw the largest increase compared with October 2014, up £205 million (13 per cent).

Electronic equipment imports from China up 21% on last month

Pharmaceutical products imports from Switzerland up twofold on last month

Imports of Precious metals from the USA up 81% on October 2014

Imports of Motor vehicles from Belgium down 21% 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 10 December 2015 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 2015. 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 October 2015 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 HS2 and country totals.

4. The **Non-EU figures** provided in this publication of the October 2015 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.

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