



HM Revenue  
& Customs

# UK Overseas Trade Statistics with non-EU January 2014

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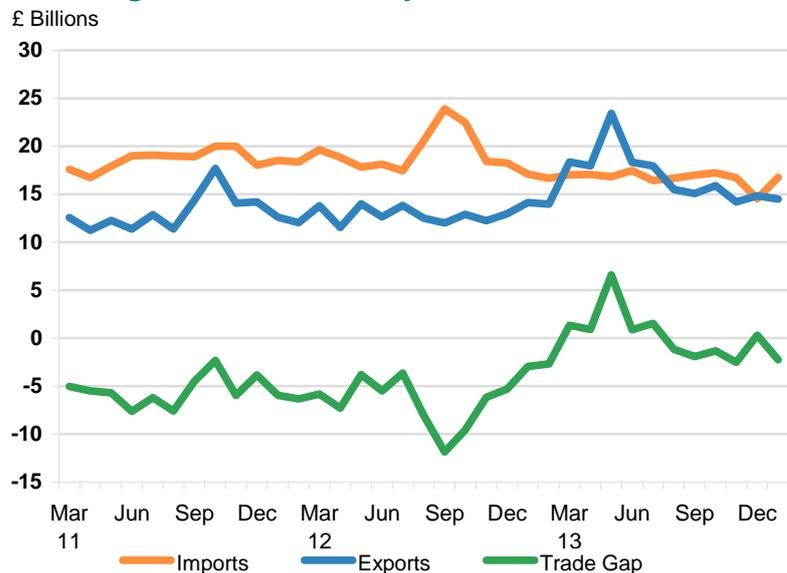
Website:  
<http://www.uktradeinfo.com>



## Summary

- Non-EU Exports for January 2014 are £14.5 billion. This is a decrease of £0.3 billion (2.2 per cent) compared to last month.
- Non-EU Imports for January 2014 are £16.8 billion. This is an increase of £2.2 billion (15.2 per cent) compared to last month.
- The UK remains a net importer, with imports exceeding exports by £2.3 billion.
- [Non-Monetary Gold \(NMG\)](#) is now included in the non-EU Overseas Trade Statistics (OTS). As part of this change, the data has been amended back to 2005. In January, NMG contributed £4.0 billion to exports and £514 million to imports.

Figure1: Total monthly trade with Non-EU



Source: HM Revenue & Customs Overseas Trade Statistics  
Note: 2013 and 2014 data are provisional

## Trade Trends

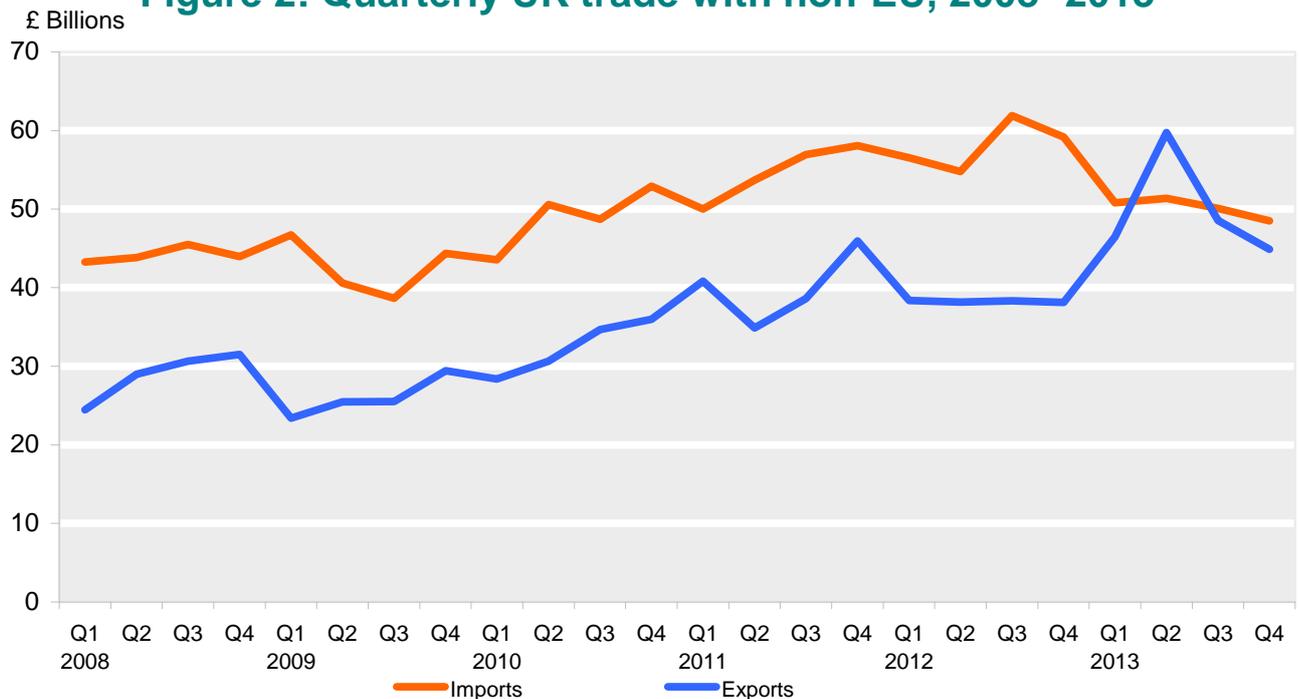
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports steadily increased until 2012; when exports became flat and imports started to decrease. Exports have sharply peaked in 2013.
- The total non-EU export trade for 2013 is £200 billion, which is substantially greater than the £153 billion in 2012 (30 per cent increase)
- The total non-EU import trade for 2013 is £201 billion, which is a reduction when compared to £232 billion in 2012 (14 per cent decrease).
- With the new inclusion of non-monetary gold in the OTS, the trade gap has reduced substantially. However, the UK remains a net non-EU importer, with the size of the annual deficit cut from £61 billion in 2008 to just £1 billion in 2013 (98 per cent decrease).
- For many years USA has been our largest trading import partner by value, but recently overtaken by China in 2013. For exports USA has also been dominant for many years, but recently surpassed by Switzerland in 2013.
- Mineral fuels has consistently been the largest import commodity by value, occasionally overtaken by Precious metals. For exports, Machinery has predominantly been the largest valued commodity, surpassed by Precious metal in 2013.

Exports up 31% in 2013 driven by Precious metals

Imports down 14% in 2013 against 2012

Trade Gap reduces by £60 billion between 2008 - 2013

**Figure 2: Quarterly UK trade with non-EU, 2008 - 2013**



Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2013 data are provisional

## Exports

### Country Analysis

**Table 1: UK exports to the top 5 non-EU countries, January 2014**

Partner Country	January 2014 Exports (£ millions)	Change from December 2013 (%)	Change from January 2013 (%)	Rank December 2013	Rank January 2013
Switzerland	3,242	72.6	9.5	2	2
USA	2,780	-13.5	-12.8	1	1
Hong Kong	1,191	-0.6	183.7	3	5
China	1,171	4.7	48.5	4	3
UAE	724	11.6	89.1	5	6
Others	5,390	-13.9	-10.0	-	-
<b>Total Exports</b>	<b>14,497</b>	<b>-2.2</b>	<b>2.6</b>	-	-

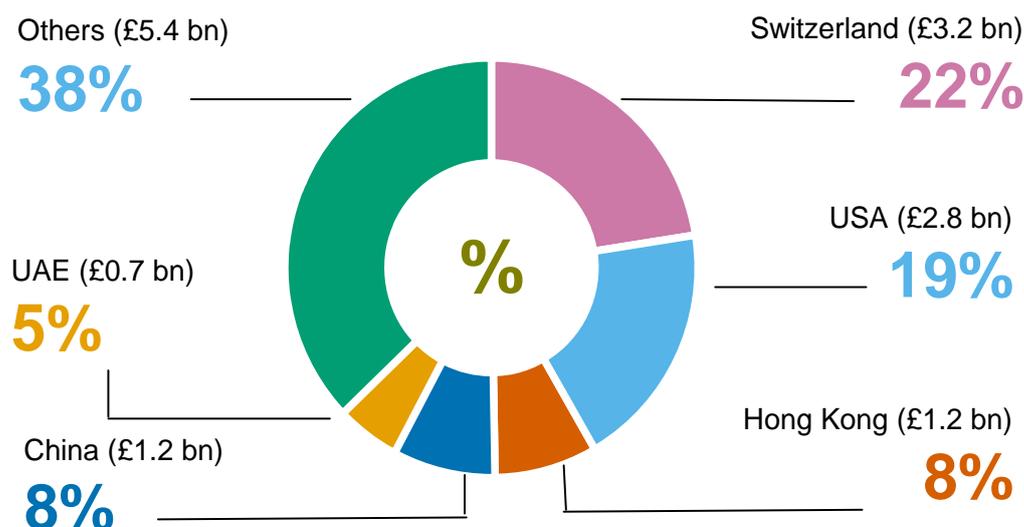
Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2013 and 2014 data are provisional

- The top five non-EU export partner countries (rank by value) have changed slightly compared with both last month and January 2013 as Switzerland has become the top export partner.
- Three of the top five export partners have experienced growth compared with last month, with the USA and Hong Kong showing decreases.
- Switzerland is the largest non-EU export partner country, accounting for 22 per cent of the total value of exports. Of the top five, they showed the largest increase in trade compared with last month (73 per cent).
- Trade with the USA has fallen compared with last month (14 per cent) and January 2013 (13 per cent), moving them down to our second largest non-EU export destination.
- Of the top five countries, Hong Kong showed the greatest percentage increase (nearly tripled) compared with January 2013.

Exports to Switzerland up 73% against last month

Exports to USA down 13% against Jan 2013

**Figure 3: UK exports to top 5 non-EU countries, January 2014**

Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2013 and 2014 data are provisional

The top five Non-EU countries account for 62 per cent of total non-EU exports, compared to 55 per cent in January 2013.

## Commodity Analysis

**Table 2: UK exports to non-EU by top 5 commodities, January 2014**

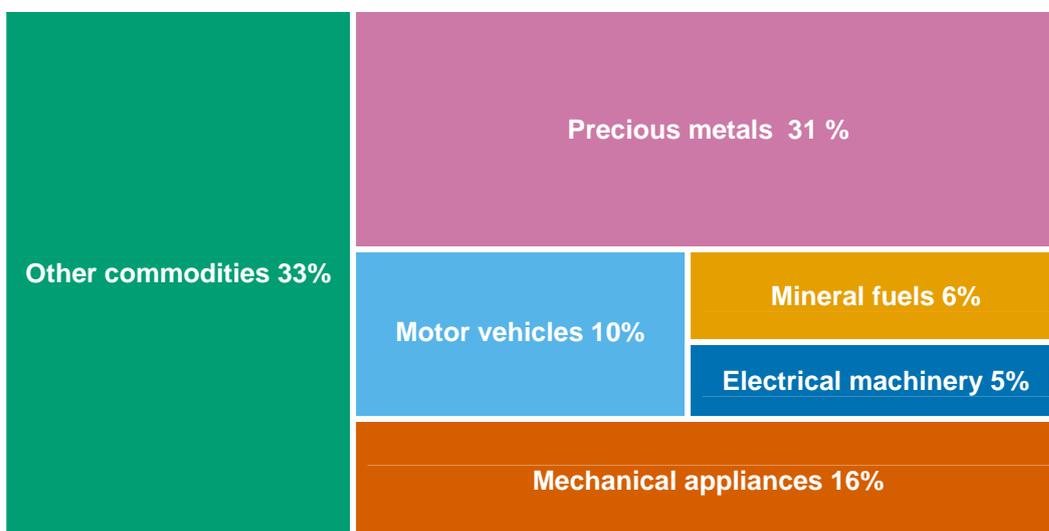
Commodity Description	January 2014 Exports (£ millions)	Change from December 2013 (%)	Change from January 2013 (%)	Rank December 2013	Rank January 2013
Precious metals, stones and jewellery	4,426	52.1	11.2	1	1
Mechanical appliances	2,257	-14.0	10.0	2	2
Motor vehicles	1,427	-19.0	1.8	3	3
Mineral fuels	895	-9.0	-10.2	4	4
Electronic equipment	695	-15.0	8.7	5	6
Others	4,796	-5.4	8.5	-	-
<b>Total Exports</b>	<b>14,497</b>	<b>-2.2</b>	<b>2.6</b>	<b>-</b>	<b>-</b>

Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2013 and 2014 data are provisional

- Precious metals remain the top commodity exported by value. In January it contributed £4.4 billion, 31 per cent of the total value of the UK's non-EU export trade. It experienced a substantial increase of £1.5 billion (52 per cent) from last month.
- Mechanical appliances saw a large decrease of £366 million (14 per cent) compared with last month, but rose 10 per cent on January 2013.
- Pharmaceutical products fell substantially when compared with January 2013 (30 per cent), moving out of the top five.

Precious metals exports up 52% on last month

**Figure 4: UK exports to non-EU by top five commodities, January 2014**



Total value of exports to non-EU partner countries £14.5 billion

Source: HM Revenue and Customs Overseas Trade Statistics  
 Note: 2013 and 2014 data are provisional

### Combined Commodity and Country Analysis

- Precious metals remains the dominant non-EU export commodity. This was led by trade in Gold of £2.9 billion to Switzerland and £0.8 billion to Hong Kong.
- The large decrease in Mechanical appliances compared to last month was driven by a fall of £128 million (19 per cent) to the USA, and £63 million (40 per cent) to Hong Kong.
- The substantial fall in Pharmaceutical products compared to January 2013 was driven by a drop of £203 million (49 per cent) to the USA.

Precious metals to Switzerland up 95% on last month

Pharmaceuticals to USA down 49% on Jan 2013

## Imports

### Country Analysis

**Table 3: UK imports from top 5 non-EU countries, January 2014**

Partner Country	January 2014 Exports (£ millions)	Change from December 2013 (%)	Change from January 2013 (%)	Rank December 2013	Rank January 2013
China	3,005	16.6	13.1	1	1
USA	2,516	13.4	-4.6	2	2
Norway	1,478	10.3	-3.4	3	3
Hong Kong	639	16.2	13.3	6	6
Switzerland	610	10.9	50.9	5	10
Others	8,513	12.0	-7.8	-	-
<b>Total Imports</b>	<b>16,761</b>	<b>15.2</b>	<b>-1.9</b>	-	-

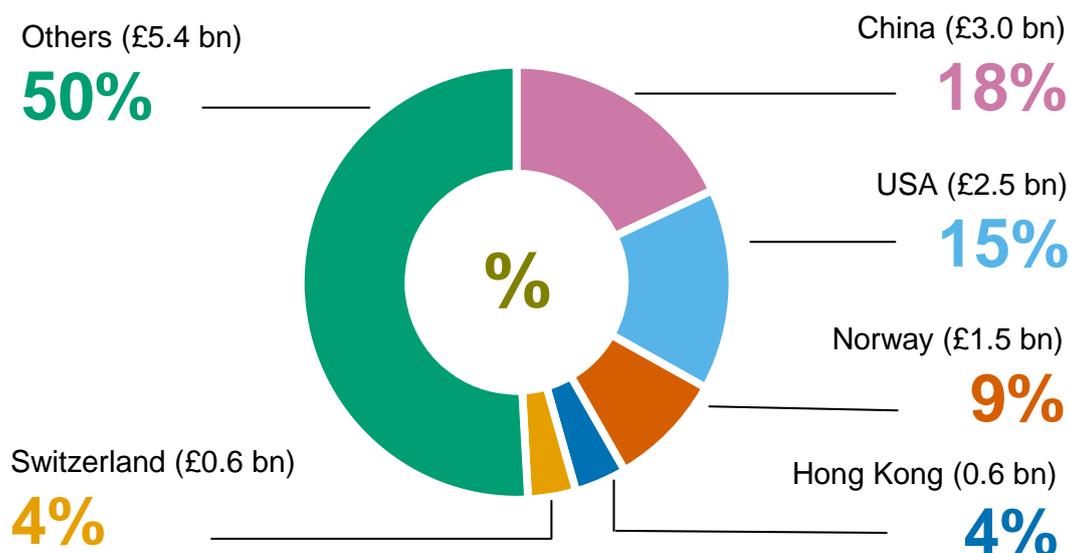
Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2013 and 2014 data are provisional

- The top three non-EU import partners (rank by value) remain unchanged compared with both periods. Hong Kong has risen to fourth, and Switzerland has climbed to fifth place (from tenth in January 2013).
- The top five import partners have all experienced more than 10 per cent growth compared with last month, but the USA and Norway have fallen compared to January 2013.
- The UK imports most goods from China, which accounts for 18 per cent of total non-EU imports. China also showed the largest value increases in trade compared to both last month (17 per cent) and January 2013 (13 per cent)
- Switzerland showed the largest percentage increase compared to January 2013 (51 per cent), to climb to fifth place.
- Singapore showed the largest decrease compared to last month (37 per cent), and Canada compared to January 2013 (47 per cent).

Imports from  
China up 17% on  
last month

Imports from  
Canada down  
47% on Jan 2013

**Figure 5: UK imports from top 5 non-EU countries, January 2014**

Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2013 and 2014 data are provisional

The top five non-EU countries account for 50 per cent of total non-EU imports, compared to 46 per cent in January 2013.

## Commodity Analysis

**Table 4: UK imports from non-EU by top 5 commodities, January 2014**

Commodity Description	January 2014 Imports (£ millions)	Change from December 2013 (%)	Change from January 2013 (%)	Rank December 2013	Rank January 2013
Mineral fuels	3,593	27.8	7.1	1	1
Mechanical appliances	2,174	2.8	5.6	2	3
Electronic equipment	1,636	13.2	9.7	3	4
Precious metals, stones and jewellery	1,038	-7.1	-56.0	4	2
Aircraft, spacecraft, and parts	644	26.8	38.0	5	7
Others	7,674	11.3	3.2	-	-
<b>Total Exports</b>	<b>16,761</b>	<b>15.2</b>	<b>-1.9</b>	<b>-</b>	<b>-</b>

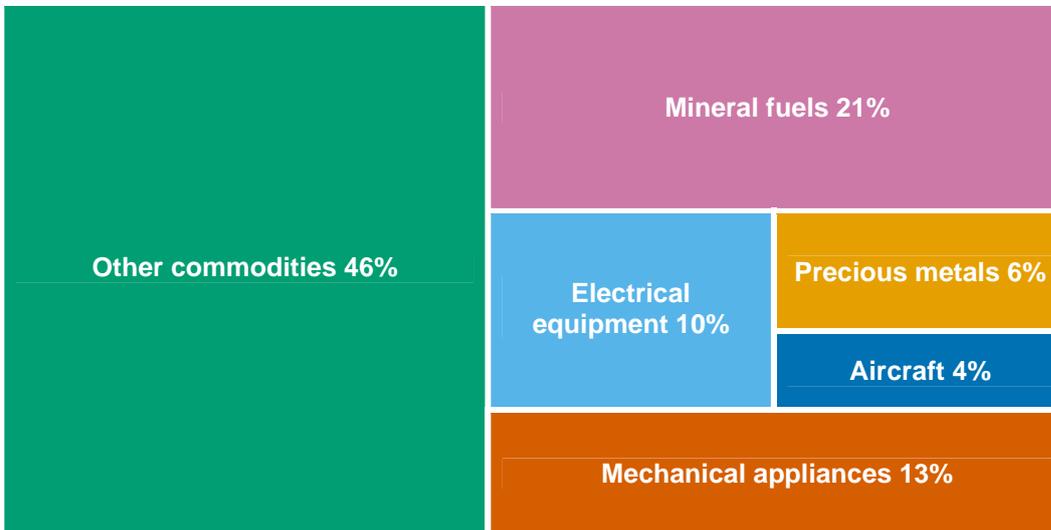
Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2013 and 2014 data are provisional

- The top five commodities (rank by value) are unchanged compared with last month. All have risen in value compared to last month and January 2013 except Precious metals.
- Mineral fuels is the largest valued commodity, which contributed £3.6 billion (21 per cent of total non-EU import trade), and had the highest value increase on last month, up £0.8 billion (28 per cent).
- Aircraft saw large percentage increases against both last month (27 per cent) and January 2013 (38 per cent).
- Precious metals fell substantially from January 2013, down 56 per cent. This was led by a £0.8 billion fall in Gold imports

Mineral fuel imports up 28% on last month

Precious metal imports down 56% on Jan 2013

**Figure 6: UK imports from non-EU by top five commodities, January 2014**



Total value of imports from non-EU partner countries £16.8 billion

Source: HM Revenue and Customs Overseas Trade Statistics  
 Note: 2013 and 2014 data are provisional

### Combined Commodity and Country Analysis

- The substantial rise in Mineral fuels compared to last month was led by rises of £145 million (13 per cent) in imports from Norway, £112 million (49 per cent) from Algeria, £110 million from Libya, and £101 million from Russia.
- The decrease in Precious metals compared to January 2013 was driven by a fall of £519 million (65 per cent) from Canada (£485 million of this was Gold).
- The increase in Aircraft compared to both periods was led by the USA, up £176 million (66 per cent) from last month, and £256 million (138 per cent) from January 2013.

Mineral fuels from Norway up 13% on last month

Precious metals from Canada down 65% on Jan 2013

## 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](#).
- Data relating to monthly non-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 outside the European Union (EU) on 12 March 2014 under arrangements set out in the [Code of Practice for Official Statistics](#). The first release is published in HMRC's trade data website [www.uktradeinfo.com](#).
2. This release includes the first provisional estimates of trade-in-goods between the UK and countries outside the EU for January 2014. At the same time revisions for all previously published non EU data for 2013 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. Detailed trade information is presented according to the [Harmonised System \(HS\)](#) nomenclature.
4. 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](#).
5. 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'.
6. HMRC publishes [additional information](#) to help support users of this data. 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.

7. 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>
  
8. 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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