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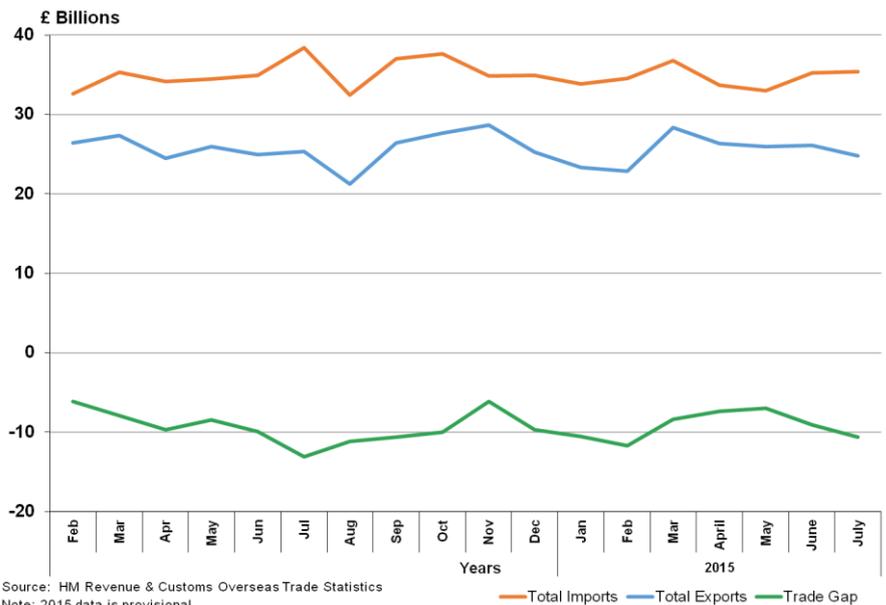
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<http://www.uktradeinfo.com>

UK Overseas Trade Statistics July 2015

Summary

- Total trade exports for July 2015 are £24.8 billion. This is a decrease of £1.4 billion (5.2 per cent) compared with last month and a decrease of £0.6 billion (2.2 per cent) compared with July 2014.
- Total trade imports for July 2015 are £35.4 billion. This is an increase of £0.2 billion (0.4 per cent) compared with last month and a decrease of £3.0 billion (7.9 per cent) compared with July 2014.
- The UK is a net importer this month, with imports exceeding exports by £10.6 billion.

Figure 1: Total UK monthly trade



Trade Trends

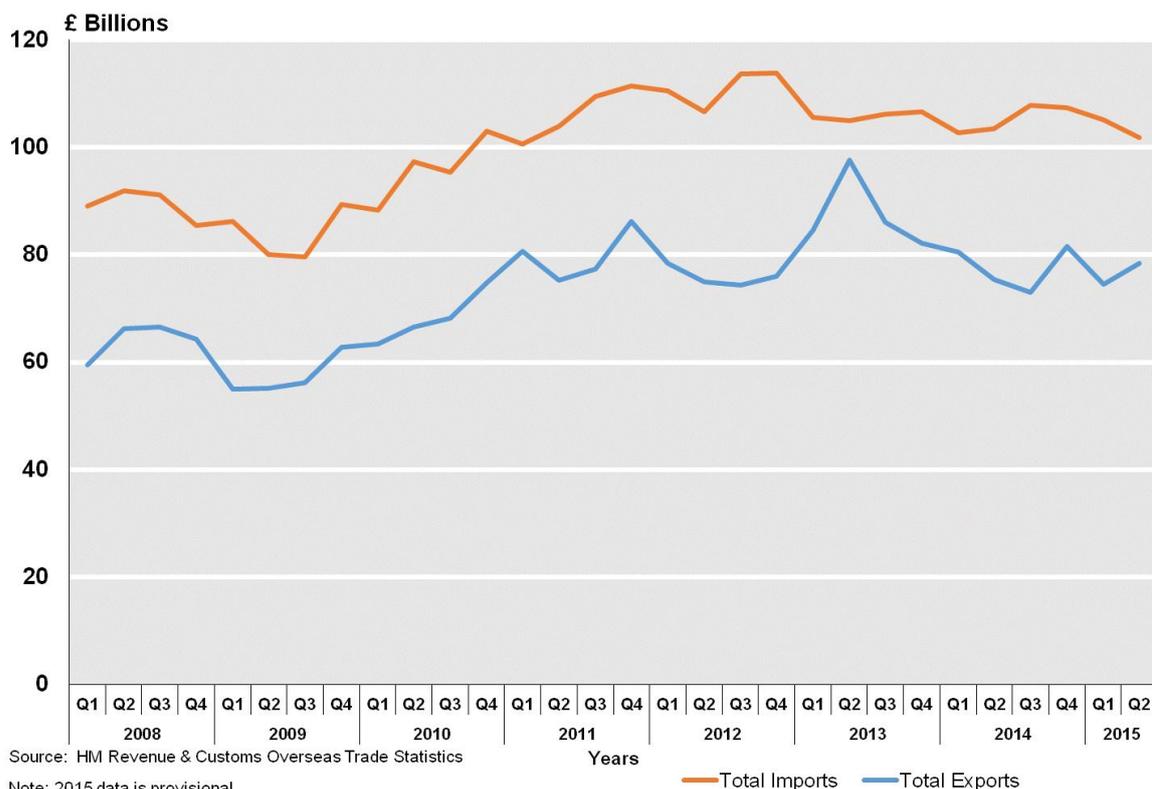
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports have remained relatively flat, while exports peaked in Q2 of 2013.
- The total **export** trade for Q2 of 2015 is £78.4 billion, which is 4.0 per cent higher than the £75.4 billion for Q2 of 2014.
- The total **import** trade for Q2 of 2015 is £102 billion, which is a decrease of 1.6 per cent compared with £104 billion for Q2 of 2014.
- There was a trade deficit of £23.4 billion for Q2 of 2015, which is a decrease of 17 per cent on the £28.1 billion deficit for Q2 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, occasionally surpassed by USA. The USA has been the dominant trading partner for **exports** for many years, but occasionally surpassed by Germany and Switzerland, the latter being driven by exports of Precious metals.
- Mechanical appliances has generally been the largest **import** commodity by value. For **exports**, Mechanical appliances has also predominantly been the largest valued commodity, but occasionally surpassed by Mineral fuels and Motor vehicles in recent years.

Exports up 4.0%
for Q2 2015 on
Q2 2014

Imports down
1.6% for Q2 2015
on Q2 2014

Trade deficit
decreased by 17%
for Q2 2015 on Q2
2014

Figure 2: Quarterly UK trade, 2008 – 2015



Non-EU & EU Trade

- **Non-EU Exports** for July 2015 are £13.8 billion. This is a decrease of £0.4 billion (2.5 per cent) compared with last month but an increase of £0.7 billion (5.5 per cent) compared with July 2014.
- **Non-EU Imports** for July 2015 are £16.5 billion. This is an increase of £0.4 billion (2.6 per cent) compared with last month, but a decrease of £2.2 billion (12 per cent) compared with July 2014.
- In **Non-EU trade the UK** is a net importer this month, with imports exceeding exports by £2.7 billion.
- **EU Exports** for July 2015 are £10.9 billion. This is a decrease of £1.0 billion (8.4 per cent) compared with last month, and a fall of £1.3 billion (11 per cent) compared with July 2014.
- **EU Imports** for July 2015 are £18.9 billion. This is a decrease of £0.3 billion (1.4 per cent) compared with last month, and a fall of £0.9 billion (4.4 per cent) compared with July 2014.
- In **EU trade** the UK is a net importer this month, with imports exceeding exports by £7.9 billion.
- The proportion of total exports to the EU is 44 per cent in July 2015. Over the past 18 months, this has ranged from 41 per cent to 51 per cent. The proportion of total imports from the EU is 53 per cent in July 2015. Over the same period, this has ranged between 49 per cent and 56 per cent.

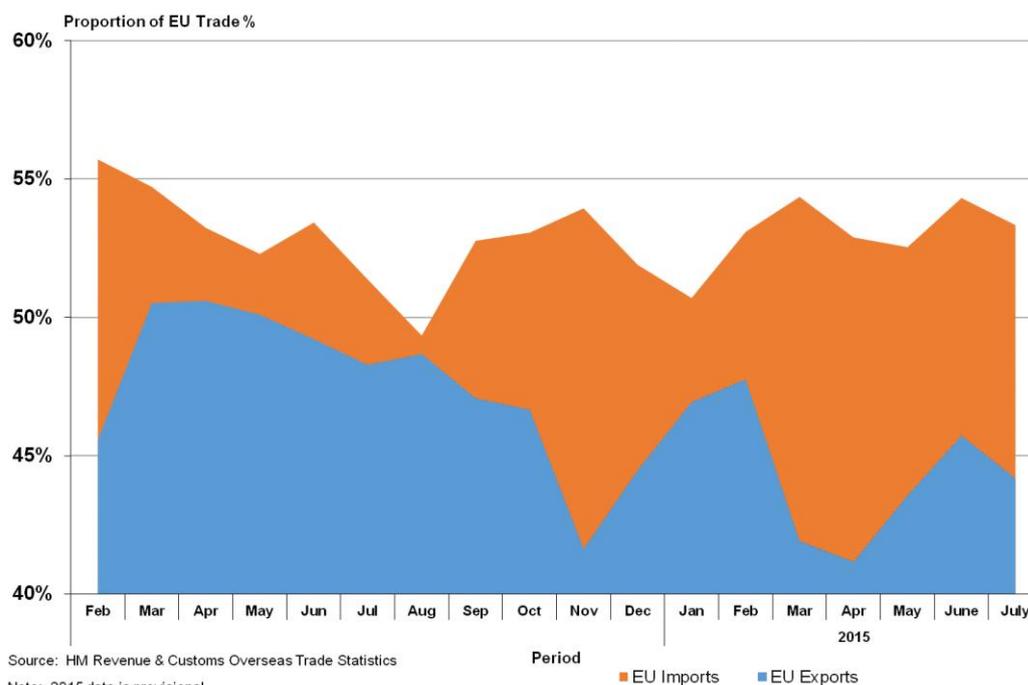
Non-EU exports increased 5.5% on July 2014

Non-EU imports down 12% on July 2014

EU exports down 11% on July 2014

EU imports down 4.4% on July 2014

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



Exports

Country Analysis

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

Partner Country	July 2015 Total (£ millions)	Change from June 2015 (%)	Change from July 2014 (%)	Rank June 2015	Rank July 2014
USA	3,583	-18.7	2.8	1	1
Germany	2,356	-14.0	-15.2	2	2
China	1,632	-13.1	-7.0	3	4
Netherlands	1,529	-2.1	-14.7	5	3
France	1,410	-9.8	-9.1	4	5
Switzerland	1,409	53.4	82.8	8	9
Irish Republic	1,369	-2.4	-5.2	6	6
Belgium	1,087	14.2	-0.6	7	7
Spain	790	-9.9	8.0	9	10
Italy	694	-13.2	-21.2	10	8
Others	8,910	-1.5	-1.5	-	-
Total Non-EU	13,825	-2.5	5.5	-	-
Total EU	10,944	-8.4	-10.5	-	-
Total Exports	24,769	-5.2	-2.2	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2015 data is provisional

- The ordering of the top ten export partner countries (ranked by value) have changed compared with both last month and last year. Most notably, Switzerland has risen to sixth place.
- Eight of the top ten countries have experienced decreases compared with last month with all top five partners falling. Compared with July 2014, seven countries decreased.
- The USA remains the largest export partner country. However it saw the largest value decrease compared with last month, falling by £822 million (down 19 per cent).

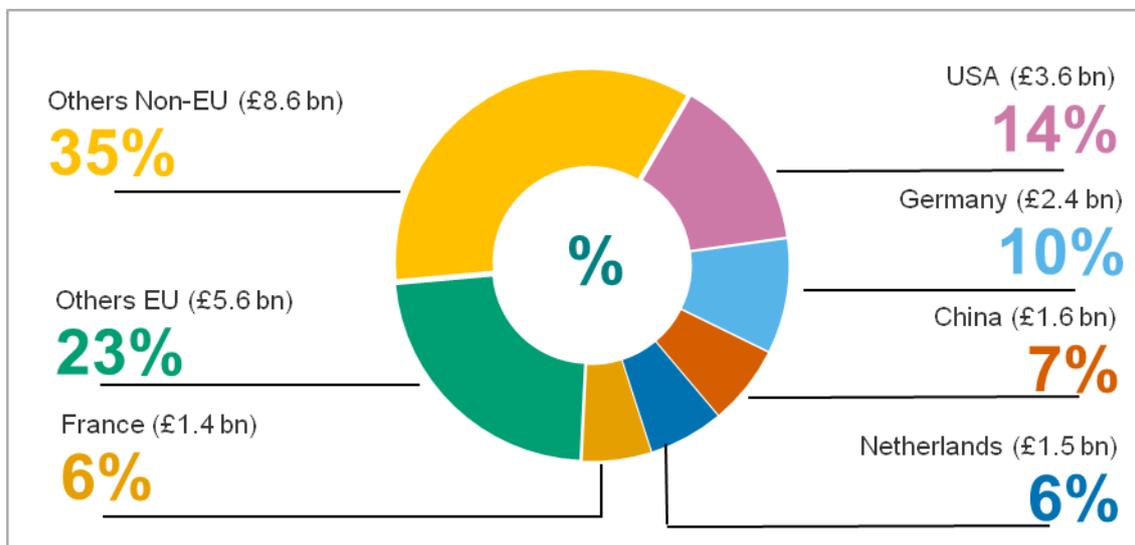
Top export country, USA, down 19% on last month

- Germany saw the largest value decrease compared with July 2014, down by £423 million (15 per cent). It also experienced the second largest decrease compared with last month, falling £384 million (down 14 per cent).
- Switzerland experienced the largest value increases compared with both last month and July 2014, rising by £490 million (up 53 per cent), and by £638 million (up 83 per cent) respectively.
- Belgium experienced the second largest value increase compared with last month, rising by £135 million (up 14 per cent).

Germany exports down 15% on July 2014

Switzerland exports up 83% on July 2014

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



- The USA accounted for 14 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, a slight drop compared with July 2014.
- The top five export partner's account for 42 per cent of total exports for July 2015 compared with 45 per cent in July 2014.

USA accounts for 14% of total UK exports

Commodity Analysis

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

Commodity Description	July 2015 Total (£ millions)	Change from June 2015 (%)	Change from July 2014 (%)	Rank June 2015	Rank July 2014
Mechanical appliances	3,660	-0.3	-0.1	1	1
Precious metals, stones & jewellery	2,688	43.7	98.6	5	6
Motor vehicles	2,591	-9.1	-12.0	2	3
Mineral fuels	1,970	-3.1	-34.6	4	2
Pharmaceutical products	1,796	-16.6	-13.5	3	4
Others	12,065	-11.0	-1.8	-	-
Total Exports	24,769	-5.2	-2.2	-	-

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 compared with both last month and last year. Most notably, Precious metals rose to second place.
- Mechanical appliances is the largest export commodity by value, accounting for 15 per cent of the total value of exports. This remained relatively stable on both last month and July 2014.
- Precious metals experienced the largest value increases compared with both last month and July 2014, rising by £818 million (44 per cent) and by £1,335 million (99 per cent) respectively. This commodity accounts for 11 per cent of total UK export trade compared with 5 per cent in July 2014.
- Organic chemicals saw the largest value decrease compared with last month, down £595 million (50 per cent).
- Mineral fuels saw the largest value decrease compared with July 2014, down £1,040 million (35 per cent).
- The top five export commodities account for 51 per cent of total UK trade exports compared with 52 per cent in July 2014.

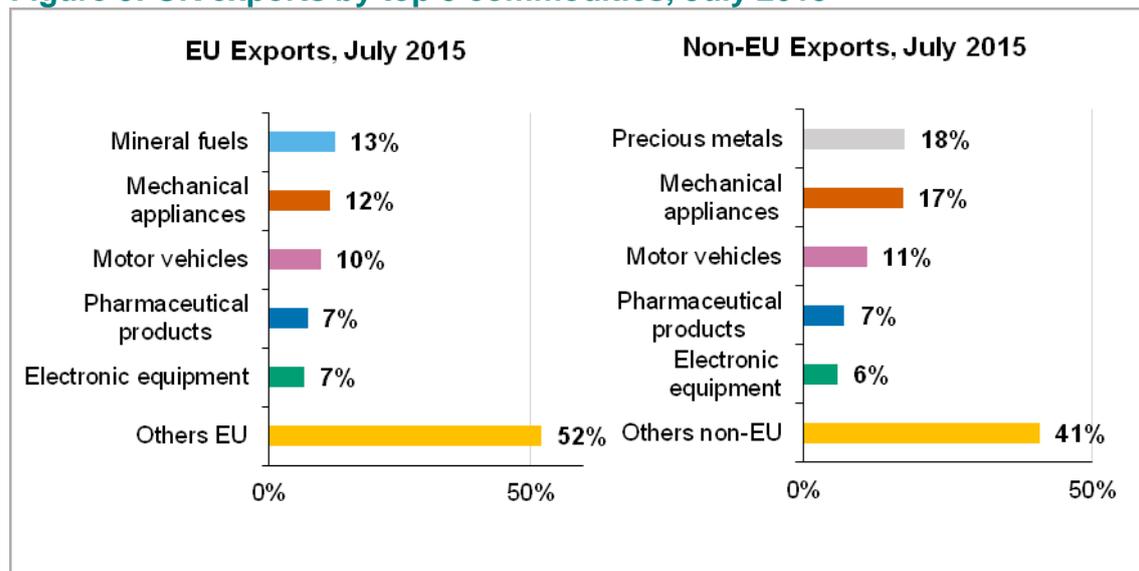
Precious metals exports double on July 2014

Exports of Organic chemicals down 50% on last month

Mineral fuels exports down 35% on July 2014

Combined Commodity and Country Analysis

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



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

- Four of the top 5 commodities are the same for both non-EU and EU countries. The exceptions being Mineral fuels for the EU and Precious metals for non-EU.
- The rise in exports of Precious metals compared with both last month and July 2014 was led by increases in trade to Switzerland of £713 million (an almost threefold increase) and £762 million (a similar threefold increase) respectively.
- The decrease in exports to the USA compared with last month was led by reductions of Organic chemicals, down by £597 million (78 per cent). The USA also experienced decreases in exports of Pharmaceutical products, down £295 million (36 per cent) compared with last month.
- The fall in exports of Mineral fuels compared with July 2014 was led by decreases to Germany of £394 million (81 per cent), China down £183 million (70 per cent) and the Netherlands down £149 million (22 per cent).

Exports of Precious metals to Switzerland up threefold on July 2014

Exports to the USA of Organic chemicals down 78% on last month

Exports of Mineral fuels to Germany down 81% on July 2014

Imports

Country Analysis

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

Partner Country	July 2015 Total (£ millions)	Change from June 2015 (%)	Change from July 2014 (%)	Rank June 2015	Rank July 2014
Germany	5,353	0.7	-2.4	1	1
China	3,056	13.0	7.3	4	3
USA	2,860	-13.0	-14.1	2	2
Netherlands	2,503	-8.5	-7.3	3	4
France	2,021	3.4	-10.6	5	5
Belgium	1,800	-4.7	0.7	6	6
Italy	1,449	0.0	-14.8	7	7
Spain	1,317	14.0	9.8	8	9
Irish Republic	1,016	-4.8	9.4	9	13
Canada	995	35.4	-6.9	12	11
Others	13,009	0.7	-13.9	-	-
Total Non-EU	16,510	2.6	-11.6	-	-
Total EU	18,870	-1.4	-4.4	-	-
Total Imports	35,379	0.5	-7.9	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2015 data is provisional

- The ordering of the top ten import partners (ranked by value) have changed slightly compared with both last month and July 2014.
- Six of the top ten import partners rose in value compared with last month.
- China experienced the largest value increase compared with last month, rising by £350 million (13 per cent). It also saw the largest value increase compared with July 2014, up £208 million (7.3 per cent).

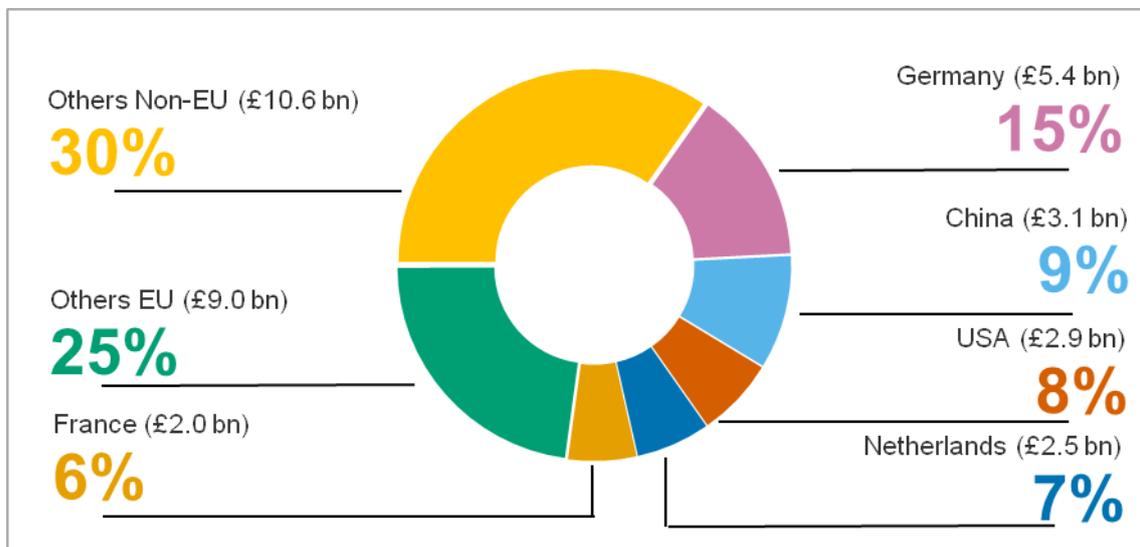
Imports from
China up 13% on
last month

- Imports from the USA experienced the largest decrease compared with last month, falling by £427 million (13 per cent). It also saw the second largest decrease compared with July 2014, down £471 million (14 per cent).
- South Africa saw the largest decrease compared with July 2014, falling by £607 million (52 per cent).
- Canada saw the second largest value increase compared with last month, a rise of £260 million (up 35 per cent).

Imports from the USA down 14% on July 2014

Imports from South Africa down 52% on July 2014

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



- Germany accounts for 15 per cent of the total value of imports to the UK. This was an increase in the share of the market from 14 per cent as seen in July 2014.
- China accounts for 8.6 per cent, an increase in market share compared with July 2014 (7.4 per cent).
- The top five partner countries account for 45 per cent of total UK import value this month, compared with 43 per cent for July 2014.

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

Commodity Analysis

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

Commodity Description	July 2015 Imports (£ millions)	Change from June 2015 (%)	Change from July 2014 (%)	Rank June 2015	Rank July 2014
Motor vehicles	4,606	5.0	6.7	1	2
Mechanical appliances	4,403	3.0	-0.3	2	1
Electronic equipment	3,179	-0.4	7.2	3	5
Mineral fuels	2,680	-12.2	-36.7	4	3
Precious metals, stones and jewellery	2,121	9.1	-36.2	5	4
Others	18,390	0.1	-4.1	-	-
Total Imports	35,379	0.4	-7.9	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2015 data is provisional

- Three of the top five commodity groups increased in import value compared with last month. The top five import commodities (ranked by value) remain unchanged compared with both last month and July 2014 although in both cases the order changed slightly.
- Motor vehicles remained as the top import commodity by value accounting for 13 per cent of the total UK imports. It had the largest value increase compared with both last month and July 2014, a rise of £218 million (5.0 per cent) and of £290 million (6.7 per cent) respectively.
- Imports of Mineral fuels decreased the most, by value, compared with both last month and July 2014, falling by £374 million (12 per cent) and £1,552 million (37 per cent) respectively.
- Precious metals had the second largest decrease compared with July 2014, a fall of £1,201 million (36 per cent).
- The top five import commodities account for 48 per cent of total UK trade imports for this month, compared with 50 per cent for July 2014.

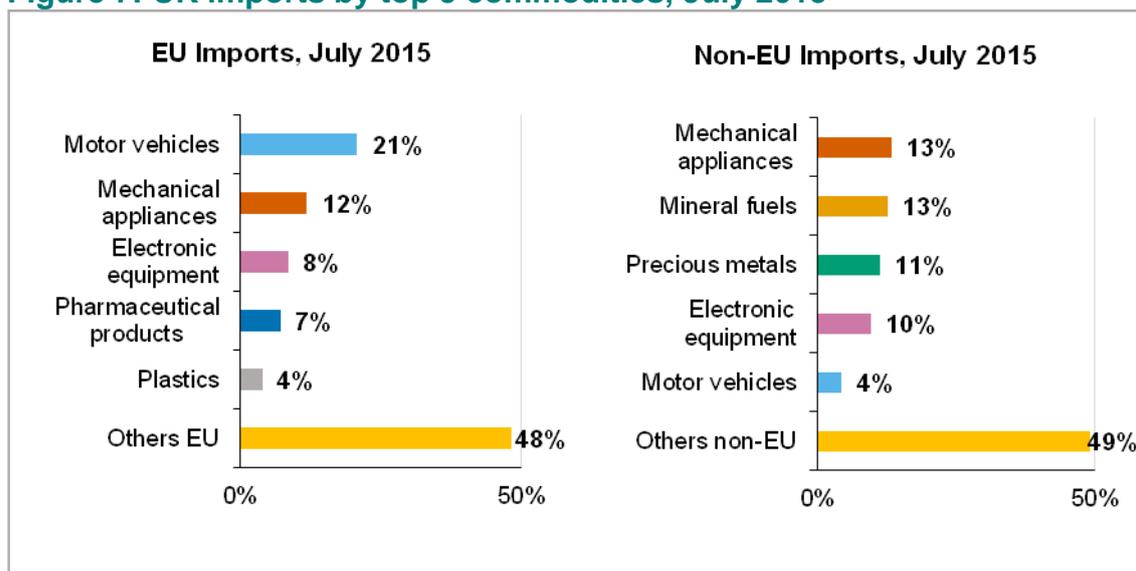
Motor vehicles imports up 6.7% on July 2014

Imports of Mineral fuels down 37% on July 2014

Imports of Precious metals fell 36% on July 2014

Combined Commodity and Country Analysis

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



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

- Motor vehicles, Mechanical appliances and Electronic equipment are in the top five commodities for both EU and non-EU countries.
- The increase in imports from China compared with both last month and July 2014 was led by rises in Mechanical appliances, up £111 million (28 per cent), and by £65 million (15 per cent) respectively.
- The decrease in imports from the USA compared with last month, was led by Precious metals and Works of art, falls of £251 million (43 per cent) and £153 million (54 per cent) respectively.
- The decrease in imports of Precious metals compared with July 2014, was led by falls from South Africa, down £618 million (60 per cent), and Switzerland, down £334 million (85 per cent). In contrast, rises in the commodity compared with last month was led by imports from South Africa, up £212 million (a twofold increase), Canada, £115 million (24 per cent) and Australia, £115 million (a sevenfold increase).
- The decrease in imports of Mineral fuels was led by a fall from Russia compared with both last month and July 2014, dropping by £239 million (61 per cent) and £431 million (74 per cent) respectively.
- The increase in imports of Motor vehicles compared with July 2014 was led by a rise in imports from Germany, up £96 million (5.5 per cent). Increases in this commodity compared with last month was led by imports from Spain, up £92 million (24 per cent).

Imports of Mechanical appliances from China up 28% on last month

Precious metals imports from South Africa down 60% on July 2014

Imports of Mineral fuels from Russia down 74% on July 2014

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 9 September 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 July 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 July 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 July 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. A consultation was run from 17 December 2014 to 31 January 2015. The results of this consultation showed support for a single combined commentary release, joining the separate EU and non-EU documents. This is the third release to be published in this format.
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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