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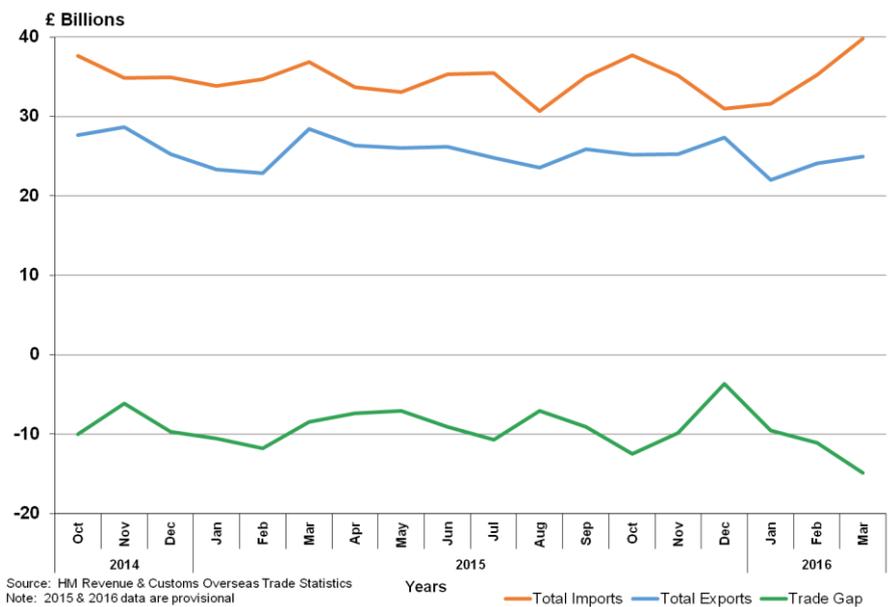


UK Overseas Trade Statistics March 2016

Summary

- Total trade exports for March 2016 were £24.9 billion. This was an increase of £0.7 billion (2.9 per cent) compared with last month and a decrease of £3.5 billion (12.3 per cent) compared with March 2015.
- Total trade imports for March 2016 were £39.8 billion. This was an increase of £4.6 billion (13.1 per cent) compared with last month and an increase of £3.0 billion (8.2 per cent) compared with March 2015.
- The UK was a net importer this month, with imports exceeding exports by £14.9 billion.

Figure 1: Total UK monthly trade



Trade Trends

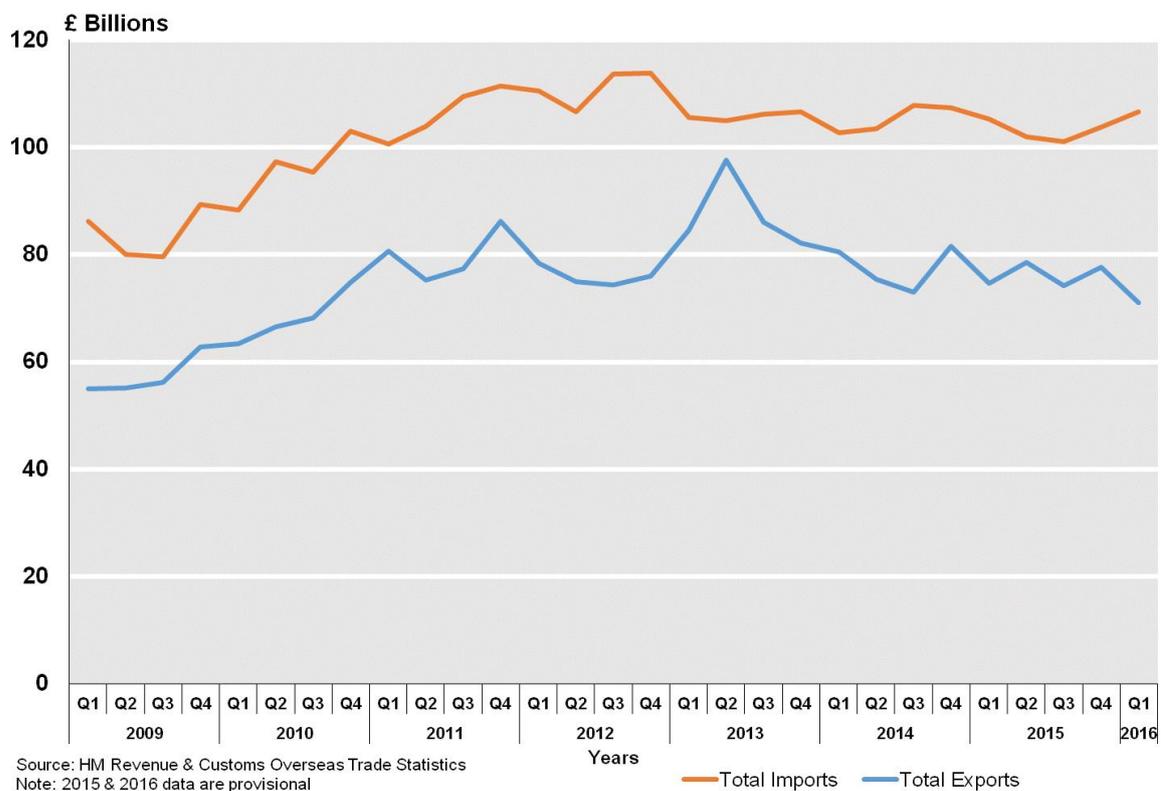
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat, while exports peaked in Q2 of 2013.
- The total **export** trade for Q1 of 2016 was £71.3 billion, which was a decrease of 4.5 per cent compared with £74.6 billion for Q1 of 2015.
- The total **import** trade for Q1 of 2016 was £107 billion, which was an increase of 1.0 per cent compared with £105 billion for Q1 of 2015.
- There was a trade deficit of £35.2 billion for Q1 of 2016, which was an increase of 14.4 per cent on the £30.7 billion deficit for Q1 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, but has been surpassed by Precious metals in recent months.

Exports down
4.5% for Q1 2016
on Q1 2015

Imports up
1.0% for Q1 2016
on Q1 2015

Trade deficit
increased by
14.4% for Q1 2016
on Q1 2015

Figure 2: Quarterly UK trade, 2009 – 2016



Non-EU & EU Trade

- **Non-EU Exports** for March 2016 were £12.9 billion. This remained unchanged compared with last month. There was a decrease of £3.6 billion (22 per cent) compared with March 2015.
- **Non-EU Imports** for March 2016 were £19.6 billion. This was an increase of £3.9 billion (24 per cent) compared with last month, and an increase of £2.9 billion (17 per cent) compared with March 2015.
- In **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £6.7 billion.
- **EU Exports** for March 2016 were £12.0 billion. This was an increase of £0.6 billion (5.7 per cent) compared with last month, and a rise of £0.1 billion (0.6 per cent) compared with March 2015.
- **EU Imports** for March 2016 were £20.2 billion. This was an increase of £0.8 billion (4.1 per cent) compared with last month, and a rise of £0.1 billion (0.5 per cent) compared with March 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 48 per cent in March 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 51 per cent in March 2016. Over the same period, this has ranged between 51 per cent and 55 per cent.

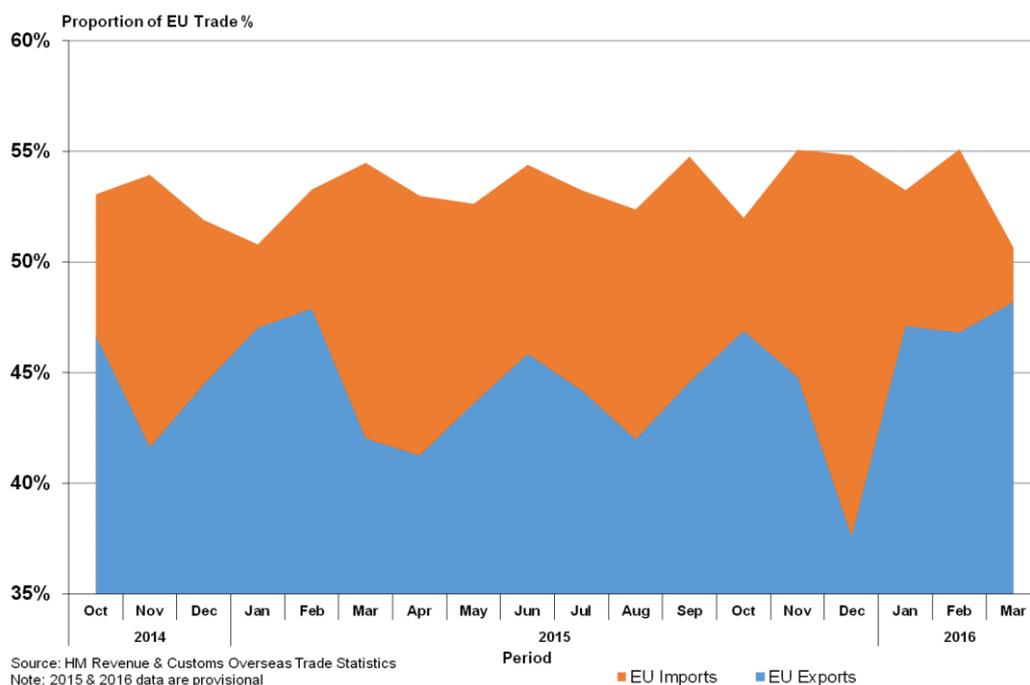
Non-EU exports decreased 22% on March 2015

Non-EU imports up 24% on last month

EU exports up 5.7% on last month

EU imports increased 4.1% on last month

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



Exports

Country Analysis

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

Partner Country	March 2016 Total (£ millions)	Change from February 2016 (%)	Change from March 2015 (%)	Rank February 2016	Rank March 2015
USA	3,668	5.6	-6.8	1	1
Germany	2,712	-2.7	-6.9	2	3
France	1,695	12.7	5.3	3	4
Netherlands	1,577	9.5	16.3	4	7
Irish Republic	1,345	6.3	-2.4	5	6
China	1,196	27.5	-22.0	8	5
Belgium	970	9.8	-5.4	9	8
Italy	853	11.1	7.8	10	9
Spain	777	3.2	-0.03	11	10
Switzerland	646	-47.4	-79.3	6	2
Others	9,475	2.8	-4.8	-	-
Total Non-EU	12,909	0.1	-21.6	-	-
Total EU	12,006	5.7	0.6	-	-
Total Exports	24,915	2.7	-12.3	-	-

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 March 2015. Most notably, Switzerland fell to tenth place.
- Eight of the top ten countries have experienced increases in value compared with last month. Whereas, only three countries have shown an increase compared with March 2015.
- The USA was the largest export partner country and experienced a large value increase compared with last month, up £194 million (5.6 per cent). However, it saw a large decrease compared with March 2015, down £269 million (6.8 per cent).
- Switzerland experienced the largest value decreases compared with both last month and March 2015, falling by £583 million (47 per cent) and £2,472 million (80 per cent) respectively.

Top export country, USA, up 5.6% on last month

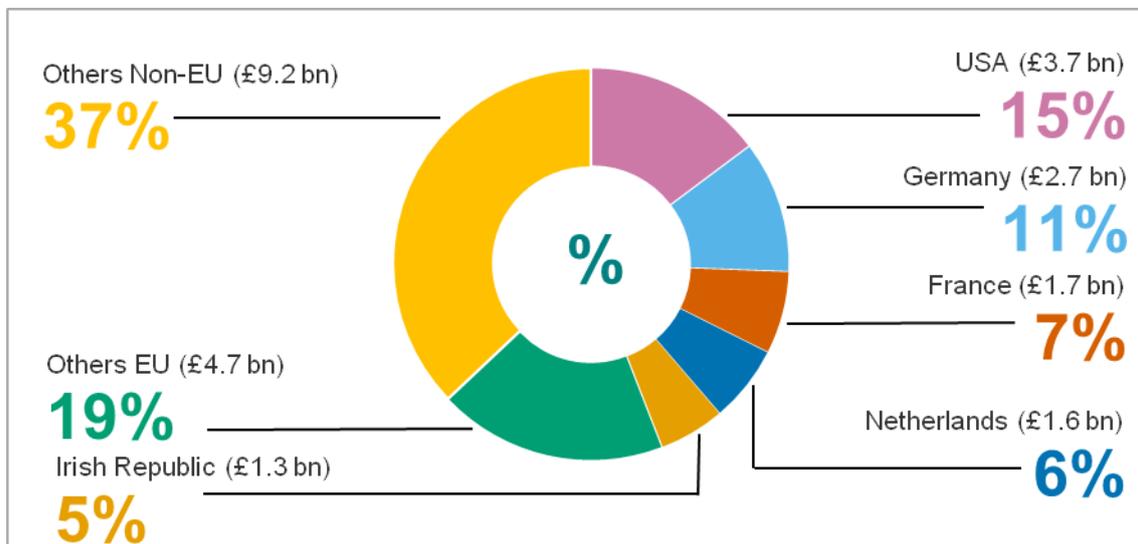
Switzerland exports down 47% on last month

- China experienced the second largest value increase compared with last month, up by £258 million (28 per cent). However, it saw the second largest value decrease compared with March 2015, a fall of £338 million (22 per cent).
- Saudi Arabia saw the largest value increase compared with last month, a rise of £282 million (a onefold increase). It also saw the second largest increase compared with March 2015, up £169 million (50 per cent).
- France experienced a large increase compared with last month, up £191 million (13 per cent).
- The Netherlands saw the largest value increase compared with March 2015, a rise of £221 million (16 per cent).

China exports up 28% on last month

Exports to the Netherlands down 16% on March 2015

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



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

- The USA accounted for 15 per cent of the total value of exports from the UK compared with 14 per cent in March 2015.
- Germany has the second largest proportion of total exports, accounting for 11 per cent. This share of the market was consistent with previous months.
- The top five export partners accounted for 44 per cent of total exports this month compared with 40 per cent in March 2015.

The USA accounts for 15% of total UK exports

Commodity Analysis

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

Commodity Description	March 2016 Total (£ millions)	Change from February 2016 (%)	Change from March 2015 (%)	Rank February 2016	Rank March 2015
Mechanical appliances	3,859	18.6	0.2	1	2
Motor vehicles	3,150	6.1	2.7	2	3
Pharmaceutical products	1,972	-6.0	-10.9	4	4
Electronic equipment	1,666	10.7	-1.1	5	6
Aircraft	1,354	20.8	33.9	7	8
Others	12,914	-3.0	-22.0	-	-
Total Exports	24,915	2.7	-12.3	-	-

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 compared with both last month and March 2015. Most notably, Aircraft has risen to fifth place.
- Mechanical appliances was the largest export commodity by value, accounting for 15 per cent of total exports. The commodity experienced the largest value increase compared with last month, up £606 million (19 per cent).
- Aircraft saw the second largest value increase compared with last month, a rise of £234 million (21 per cent). The commodity also saw the largest value increase compared with March 2015, a rise of £343 million (34 per cent).
- Motor vehicles experienced the third largest value increase compared with last month, up £182 million (6.1 per cent).
- Electronic equipment saw a large value increase compared with last month, up £161 million (11 per cent).
- Precious metals saw the largest value decreases compared with both last month and March 2015, falling by £1,087 million (46 per cent) and £3,062 million (70 per cent) respectively.
- Pharmaceutical products experienced value decreases compared with both last month and March 2015, down £125 million (6.0 per cent) and £241 million (11 per cent) respectively.
- The top five export commodities accounted for 48 per cent of total UK trade exports compared with 42 per cent in March 2015.

Exports of Mechanical appliances up 19% on last month

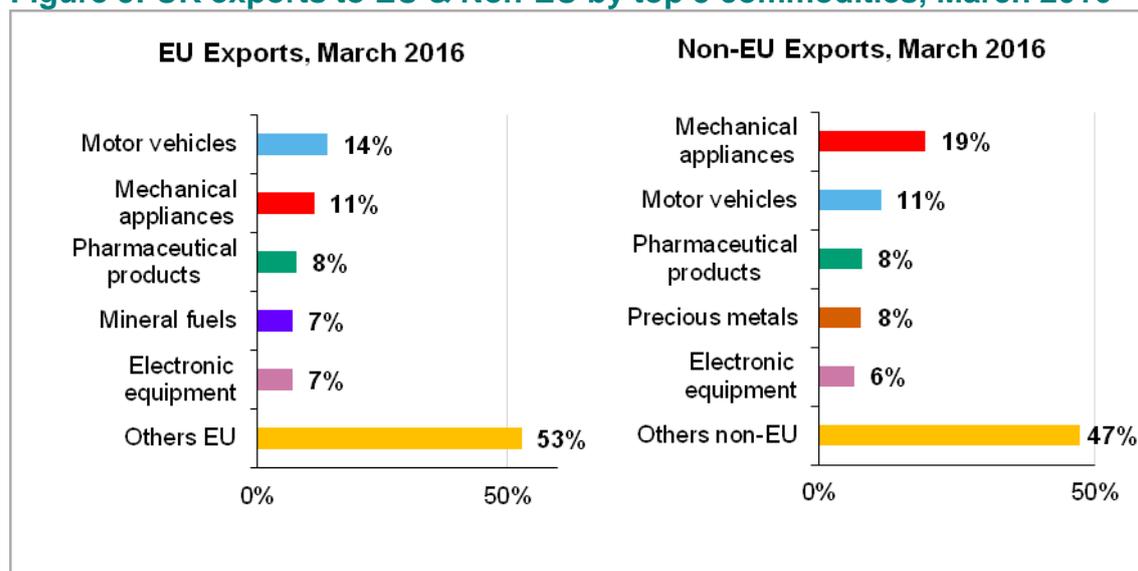
Aircraft exports up 21% on last month

Exports of Precious metals down 70% on March 2015

Pharmaceutical products exports down 11% on March 2015

Combined Commodity and Country Analysis

Figure 5: UK exports to EU & Non-EU by top 5 commodities, March 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 both last month and March 2015 was led by decreases in trade to Switzerland, down £602 million (69 per cent) and £2,459 million (90 per cent) respectively. In contrast, exports of the commodity saw an increase to China compared with last month, up £212 million (up from £14 million).
- The fall in exports to the USA compared with both last month and March 2015 was led by a decrease of Pharmaceutical products, down by £98 million (14 per cent) and £240 million (29 per cent) respectively.
- The increase in exports of Aircraft compared with both last month and March 2015 was led by an increase to Saudi Arabia, up £128 million (up from £11 million) and £125 million (up from £15 million) respectively.
- The increase in exports of Motor vehicles compared with last month was led by an increase to Germany, up £120 million (49 per cent).

Exports of Precious metals to Switzerland down 69% on last month

Exports of Pharmaceutical products to the USA down 14% on last month

Exports of Motor vehicles to Germany up 49% on last month

Imports

Country Analysis

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

Partner Country	March 2016 Total (£ millions)	Change from February 2016 (%)	Change from March 2015 (%)	Rank February 2016	Rank March 2015
Germany	5,463	-1.1	-3.9	1	1
USA	3,635	24.2	25.5	3	4
Netherlands	2,882	-0.2	-1.0	4	3
China	2,778	-5.5	-7.4	2	2
France	2,223	2.9	1.8	5	5
Belgium	1,953	11.0	4.5	6	6
Switzerland	1,807	99.8	160.0	9	14
Spain	1,458	7.0	18.2	7	9
Italy	1,407	5.1	-0.3	8	7
Turkey	1,186	44.3	58.1	12	12
Others	15,015	19.8	5.7	-	-
Total Non-EU	19,642	24.4	17.1	-	-
Total EU	20,165	4.1	0.5	-	-
Total Imports	39,807	13.2	8.1	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2015 & 2016 data are provisional

- The ordering of the top ten import partners (ranked by value) has changed compared with both last month and March 2015. Most notably, Turkey has risen to tenth place.
- Seven of the top ten import partners increased in value compared with last month. Six of the top ten increased in value compared with March 2015.
- Imports from Switzerland experienced the largest value increases compared with both last month and March 2015, rises of £902 million (a onefold increase) and £1,112 million (a more than onefold increase) respectively.
- The USA saw the second largest value increases compared with both last month and March 2015, up £707 million (24 per cent) and £739 million (26 per cent) respectively.

Imports from Switzerland up onefold on last month

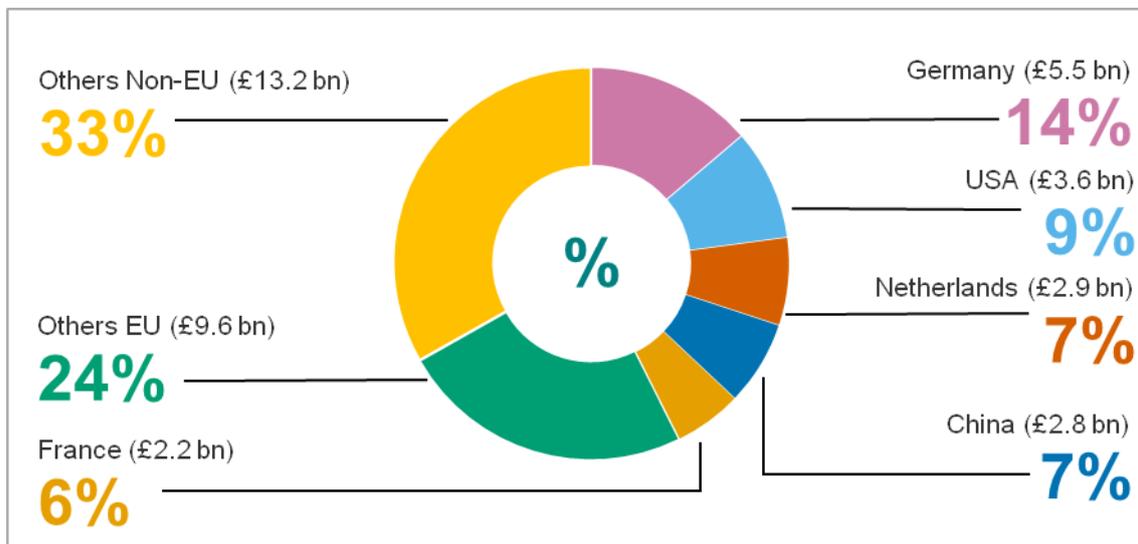
Imports from the USA up 24% on last month

- Turkey experienced large value increases compared with both last month and March 2015, rises of £364 million (44 per cent) and £436 million (58 per cent) respectively.
- China saw the largest value decrease compared with last month, falling by £162 million (5.5 per cent). It also saw a large decrease compared with March 2015, down £223 million (7.4 per cent).
- Russia experienced the largest value decrease compared with March 2015, down £287 million (53 per cent).
- Germany saw a large value decrease compared with March 2015, down by £222 million (3.9 per cent).

Imports from Turkey up 44% on last month

Imports from China down 7.4% on March 2015

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



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

- Germany accounted for 14 per cent of the total value of imports to the UK compared with 15 per cent in March 2015.
- The USA accounts for 9.1 per cent, an increase in market share from 8.2 per cent compared with March 2015.
- The top five partner countries accounted for 43 per cent of total UK import value this month, compared with 45 per cent for March 2015.

Germany accounts for 14% of total UK imports for this month

Commodity Analysis

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

Commodity Description	March 2016 Total (£ millions)	Change from February 2016 (%)	Change from March 2015 (%)	Rank February 2016	Rank March 2015
Precious metals	5,127	100.0	223.3	4	6
Motor vehicles	5,101	1.4	4.6	1	1
Mechanical appliances	4,777	8.3	2.7	2	2
Electronic equipment	3,340	7.5	1.2	3	4
Mineral fuels	2,240	26.9	-33.6	6	3
Others	19,222	5.1	0.9	-	-
Total Imports	39,807	13.2	8.1	-	-

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

- All 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 March 2015.
- Precious metals was the top import commodity by value, accounting for a 13 per cent share of the total. The commodity experienced the largest increases compared with both last month and March 2015, up by £2,563 million (doubled) and £3,541 (a twofold increase) respectively.
- Mineral fuels experienced the second largest increase by value compared with last month, up £475 million (27 per cent). The commodity also saw the largest decrease by value compared with March 2015, a fall of £1,135 million (34 per cent).
- Pharmaceutical products saw the largest value decrease compared with last month, down £197 million (9.6 per cent).
- Mechanical appliances saw a large increase compared with last month, up by £366 million (8.3 per cent).
- Aircraft experienced large value increases compared with both last month and March 2015, rises of £426 million (45 per cent) and £514 million (60 per cent) respectively.
- The top five import commodities accounted for 52 per cent of total UK trade imports for this month, compared with 49 per cent for March 2015.

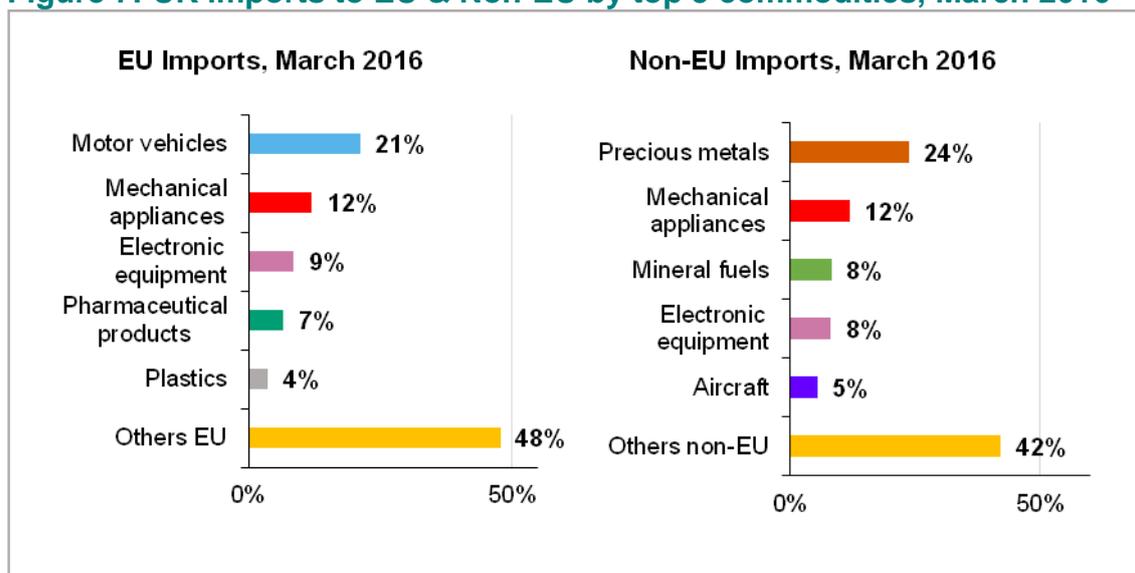
Top import commodity, Precious metals, up onefold on last month

Imports of Mineral fuels down 34% on March 2015

Mechanical appliances imports up 8.3% on March 2015

Combined Commodity and Country Analysis

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



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

- Mechanical appliances and Electronic equipment 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 Switzerland, Australia, Turkey and Hong Kong, up £888 million (a threefold increase), £347 million (up from £32 million), £342 million (a onefold increase) and £323 million (up from £42 million) respectively.
- The decrease in imports of Pharmaceutical products compared with last month, was led by falls from the Netherlands, down £227 million (49 per cent).
- The increase in imports of Mechanical appliances compared with last month was led by increases from France, China and Singapore, up £52 million (26 per cent), £43 million (10 per cent) and £42 million (a onefold increase) respectively.
- The increase in imports of Aircraft compared with both last month and March 2015 was led by rises from the USA, up £556 million (a fourfold increase) and £320 million (87 per cent) respectively.
- The decrease in imports of Mineral fuels compared with March 2015 was led by falls from Russia, Norway and Algeria, down £247 million (58 per cent), £238 million (22 per cent) and £209 million (79 per cent) respectively.

Imports of Precious metals from Switzerland up twofold on last month

Mechanical appliances imports from France up 26% on last month

Imports of Mineral fuels from Russia down 58% on March 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 10 May 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 March 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 March 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 March 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.

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