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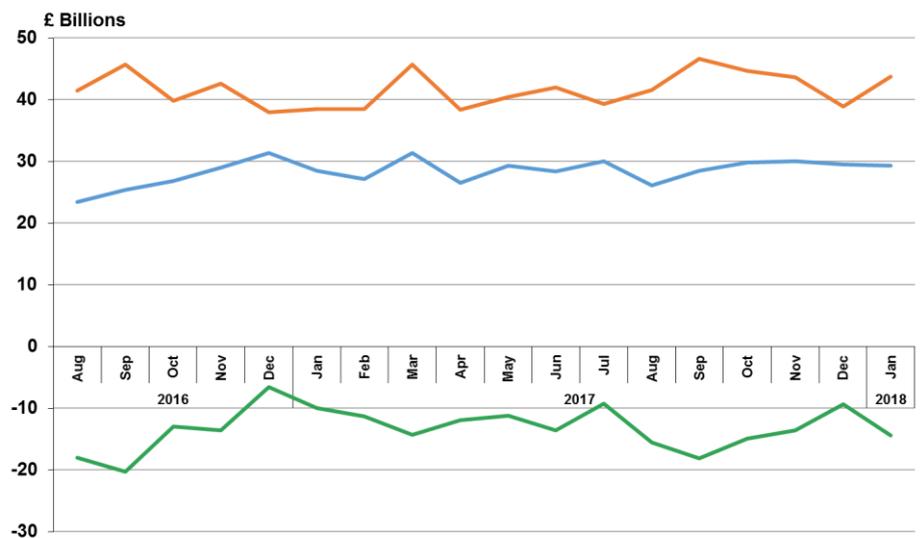


UK Overseas Trade in Goods Statistics January 2018

Summary

- Total trade in goods exports for January 2018 were £29.3 billion. This was a decrease of £0.2 billion (0.6 per cent) compared with last month, but an increase of £0.9 billion (3.0 per cent) compared with January 2017.
- Total trade in goods imports for January 2018 were £43.7 billion. This was an increase of £4.8 billion (12 per cent) compared with last month, and an increase of £5.2 billion (14 per cent) compared with January 2017.
- The UK was a net importer this month, with imports exceeding exports by £14.4 billion.

Figure 1: Total UK monthly Trade in Goods



Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2017 and 2018 data is provisional

— Total Imports — Total Exports — Trade Gap

Trade Trends

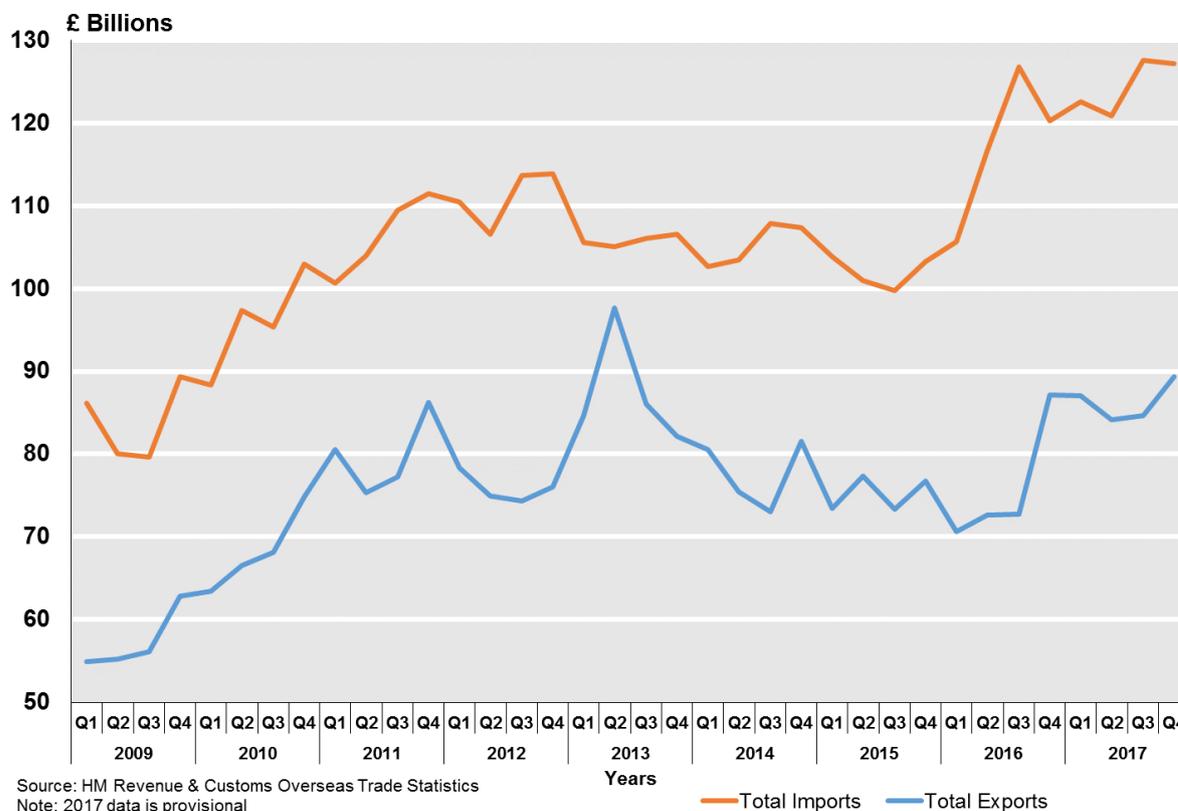
- Following the global economic crisis, UK trade in goods dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat until a very sharp increase in Q3 of 2016, while exports peaked in Q2 of 2013, with a further peak in Q4 of 2016.
- The total **export** trade for Q4 of 2017 was £89.3 billion, which was an increase of 2.5 per cent compared with £87.1 billion for Q4 of 2016.
- The total **import** trade for Q4 of 2017 was £127.2 billion, which was an increase of 5.7 per cent compared with £120.3 billion for Q4 of 2016.
- There was a trade deficit of £37.9 billion for Q4 of 2017. This was a widening of 14 per cent compared with Q4 of 2016. 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, with occasional peaks for Precious metals.

Exports up 2.5%
for Q4 2017 on
Q4 2016

Imports up 5.7%
for Q4 2017 on
Q4 2016

Trade deficit
widened by 14%
for Q4 2017 on Q4
2016

Figure 2: Quarterly UK Trade in Goods, 2009 – 2017



Non-EU & EU Trade

- **Non-EU Exports** for January 2018 were £14.8 billion. This was a decrease of £1.5 billion (9.1 per cent) on last month, and a decrease of £0.8 billion (5.1 per cent) compared with January 2017.
- **Non-EU Imports** for January 2018 were £21.7 billion. This was an increase of £3.0 billion (16 per cent) on last month, and an increase of £3.1 billion (17 per cent) compared with January 2017.
- For **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £6.9 billion.
- **EU Exports** for January 2018 were £14.5 billion. This was an increase of £1.3 billion (9.9 per cent) on last month, and an increase of £1.6 billion (13 per cent) compared with January 2017.
- **EU Imports** for January 2018 were £22.0 billion. This was an increase of £1.8 billion (8.9 per cent) on last month, and an increase of £2.2 billion (11 per cent) compared with January 2017.
- For **EU trade** the UK was a net importer this month, with imports exceeding exports by £7.5 billion.
- The proportion of total exports to the EU was 50 per cent in January 2018. Over the past 18 months, this has ranged from 39 per cent to 52 per cent. The proportion of total imports from the EU was 50 per cent in January 2018. Over the same period, this has ranged between 46 per cent and 55 per cent.

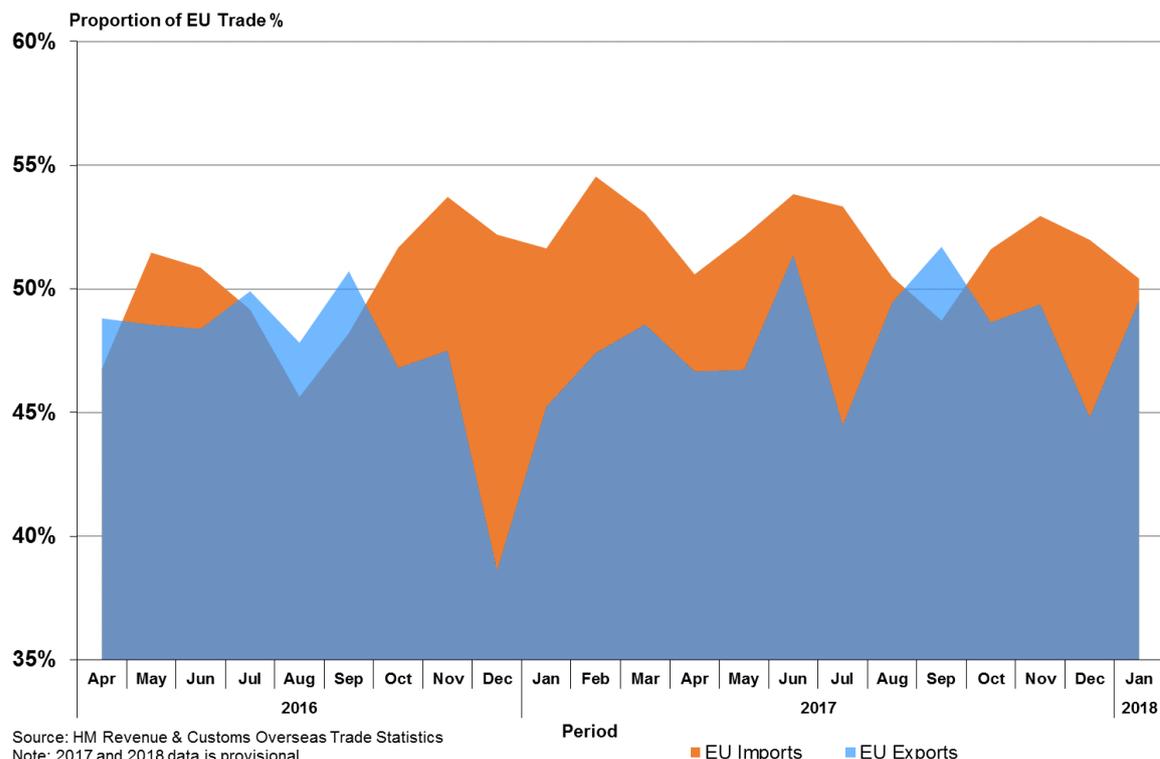
Non-EU exports
down 9.1% on
last month

Non-EU imports
up 16% on
last month

EU exports
up 13% on
January 2017

EU imports up
11% on
January 2017

Figure 3: Proportion of total UK Trade in Goods with the EU, January 2018



Exports

Country Analysis

Table 1: UK Exports of goods to top 10 partner countries, January 2018

Partner Country	January 2018 Total (£ millions)	Change from December 2017 (%)	Change from January 2017 (%)	Rank December 2017	Rank January 2017
USA	4,179	13.0	20.3	1	1
Germany	3,139	17.7	3.6	2	3
France	2,141	-5.7	15.1	3	4
Netherlands	2,131	9.8	23.1	5	5
Irish Republic	1,611	-8.0	16.4	6	6
Turkey	1,312	14.9	286.7	8	18
China	1,180	-11.5	-10.7	7	7
Belgium	1,143	30.5	16.0	9	8
Italy	991	29.8	17.5	11	9
Switzerland	920	-55.7	-73.4	4	2
Others	10,585	-3.6	5.3	-	-
Total Non-EU	14,802	-9.1	-5.1	-	-
Total EU	14,529	9.9	12.8	-	-
Total Exports	29,331	-0.6	3.0	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2017 and 2018 data is provisional

- The order of the top ten export partner countries (ranked by value) has changed compared with last month and with January 2017. Most notably, compared with January 2017, Turkey has risen to sixth place from 18th.
- Six of the top ten countries experienced increases in value compared with last month, and eight of the top ten countries experienced increases in value compared with January 2017.
- The USA remained the largest export partner country, experiencing the largest value increase on last month, up £480 million (13 per cent). It also experienced the second largest value increase on January 2017, up £706 million (20 per cent).

Top export partner USA up 20% on January 2017

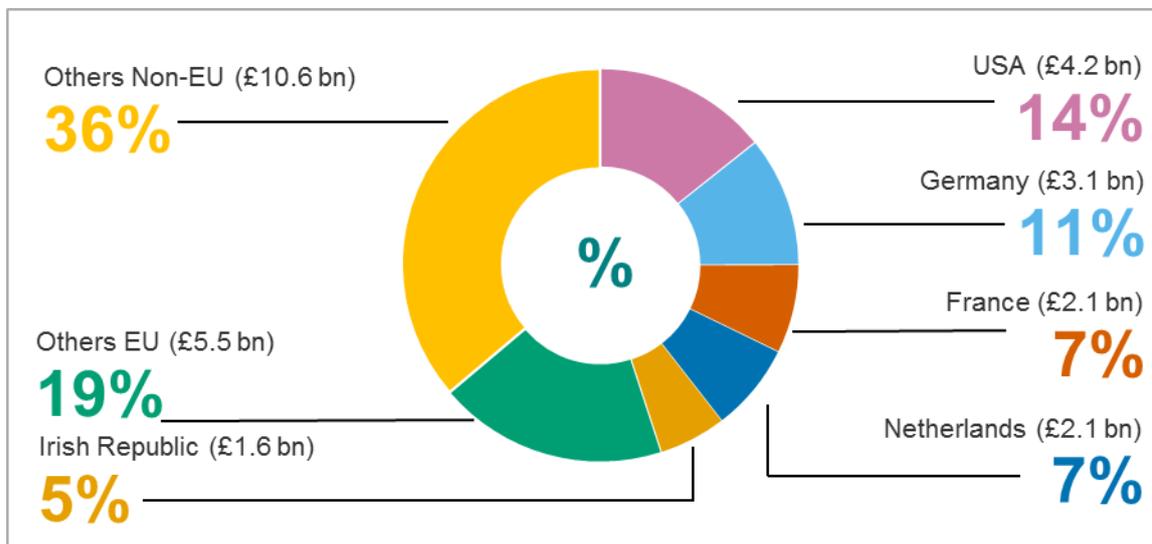
- Switzerland experienced the largest value decrease on last month and January 2017, down £1,157 million (56 per cent) and £2,539 million (73 per cent) respectively.
- The United Arab Emirates (15th place) experienced the second largest value decrease compared with last month and with January 2017, down £235 million (35 per cent) and £298 million (40 per cent) respectively.
- China experienced the third largest value decrease compared both with last month and with January 2017, down £153 million (12 per cent) and £141 million (11 per cent) respectively.
- Germany experienced the second largest value increase compared with last month, up £472 million (18 per cent). It also experienced an increase on January 2017, up £109 million (3.6 per cent).
- Turkey experienced the largest value increase on January 2017, up £973 million (more than treble).
- The Netherlands experienced an increase on last month, up £191 million (9.8 per cent). It also experienced the third largest value increase compared with January 2017, up £400 million (23 per cent).

Exports to Switzerland down 56% on last month

Exports to China down 12% on last month

Exports to Turkey more than treble on January 2017

Figure 4: UK exports of goods to the top 5 countries, January 2018



Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2018 data is provisional

- The USA accounted for 14 per cent of the total value of goods exports from the UK, compared with 12 per cent in January 2017.
- Germany had the second largest proportion, accounting for 11 per cent, this is a slight increase on January 2017.
- The top five export partners accounted for 45 per cent of total exports in goods this month, this is a decrease on 48 per cent in January 2017.

The USA accounted for 14% of total UK exports

Commodity Analysis

Table 2: UK exports of goods by top 5 commodities, January 2018

Commodity Description	January 2018 Total (£ millions)	Change from December 2017 (%)	Change from January 2017 (%)	Rank December 2017	Rank January 2017
Mechanical appliances	4,467	-6.3	16.7	1	2
Motor vehicles	3,370	5.0	3.9	3	3
Precious metals	2,542	-30.7	-38.4	2	1
Mineral fuels	2,397	12.1	8.4	4	4
Pharmaceutical products	2,173	15.8	7.5	5	5
Others	14,383	3.8	10.3	-	-
Total Exports	29,331	-0.6	3.0	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2017 and 2018 data is provisional

- The order of the top five export commodities (ranked by value) has changed when compared with last month and January 2017. Most notably, when compared with January 2017, Precious metals has fallen to third from first.
- Mechanical appliances remained the top export commodity, despite experiencing the second largest value decrease on last month, down £300 million (6.3 per cent). In contrast, it saw the largest increase compared with January 2017, up £638 million (17 per cent).
- Precious metals experienced the largest value decrease compared with last month and January 2017, down £1,124 million (31 per cent) and £1,582 million (38 per cent) respectively.
- Copper and articles thereof (35th place) experienced the second largest decrease compared with January 2017, down £41 million (26 per cent).
- Aircraft (7th place) exports experienced the largest value increase compared with last month, up £428 million (40 per cent). It also saw an increase compared with January 2017, up £144 million (11 per cent).
- Pharmaceutical products experienced the second largest increase compared with last month, up £297 million (16 per cent).
- Organic chemicals (9th place) experienced the second largest increase compared with January 2017, up £215 million (34 per cent).
- The top five export commodities accounted for 51 per cent of total UK trade in goods exports this month, compared with 54 per cent in January 2017.

Exports of Mechanical appliances down 6.3% on last month

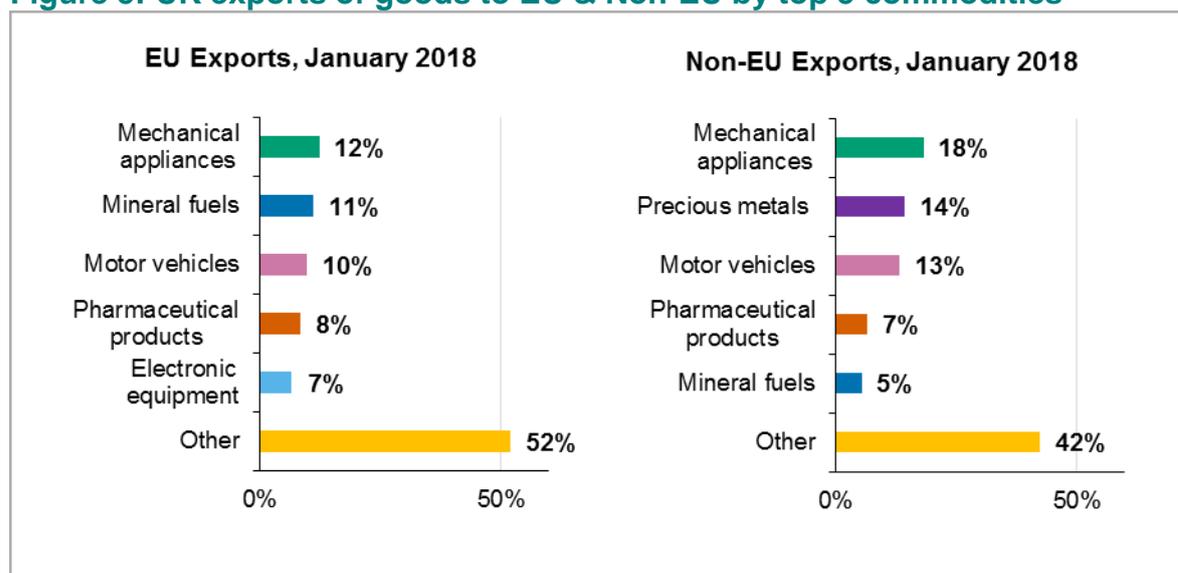
Exports of Precious metals down 31% on last month

Exports of Aircraft up 40% on last month

Exports of Organic Chemicals up 34% on January 2017

Combined Commodity and Country Analysis

Figure 5: UK exports of goods to EU & Non-EU by top 5 commodities



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2018 data is provisional

- Mechanical appliances, Mineral fuels, Motor vehicles, and Pharmaceutical products were in the top five export commodities for both EU and non-EU countries.
- The fall in exports of Precious metals on both periods was led by Switzerland, down £1,049 million (62 per cent) and £2,532 million (80 per cent).
- The decrease in exports of Mechanical appliances on last month was led by France, down £464 million (61 per cent). The rise on January 2017 was led by the USA and France, up £177 million (31 per cent) and £125 million (70 per cent) respectively.
- The decrease in exports to the United Arab Emirates on last month was led by Precious metals, down £87 million (79 per cent). The decrease on January 2017 was led by Mechanical appliances, down £177 million (47 per cent).
- The decrease in exports to China on last month was led by Precious metals, down £180 million (95 per cent). The decrease on January 2017 was led by Mineral fuels, down £185 million (54 per cent).
- The increase in exports of Aircraft compared with last month was led by the USA, France and Germany, up £221 million (more than double), £109 million (41 per cent) and £106 million (42 per cent) respectively.
- The increase in exports of Organic chemicals on January 2017 was led by the USA, up £189 million (more than double).
- The increase in exports to Turkey compared with January 2017 was led by Precious metals, up £869 million (from £67 million).
- The increase in exports to the Netherlands on both periods was led by Mineral fuels, up £74 million (8.7 per cent) and £313 million (51 per cent) respectively.

Exports of Precious metals to Switzerland down 62% on last month

Exports of Mechanical appliances to France down 61% on last month

Increase in exports of Aircraft to the USA more than double on January 2017

Imports

Country Analysis

Table 3: UK imports of goods from top 10 countries, January 2018

Partner Country	January 2018 Total (£ millions)	Change from December 2017 (%)	Change from January 2017 (%)	Rank December 2017	Rank January 2017
Germany	5,757	16.2	9.4	1	1
Netherlands	3,680	7.6	19.6	2	3
China	3,592	9.6	-2.4	4	2
USA	3,544	3.8	21.3	3	4
France	2,278	9.3	17.2	6	7
Norway	2,160	17.1	-7.9	7	5
Belgium	2,081	-0.5	5.3	5	6
Italy	1,495	-0.7	10.3	8	8
Spain	1,299	18.8	5.3	10	9
Canada	1,293	23.2	48.1	11	11
Others	16,529	16.6	19.9	-	-
Total non-EU	21,674	16.0	16.5	-	-
Total EU	22,036	8.9	10.9	-	-
Total Imports	43,710	12.3	13.6	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2017 and 2018 data is provisional

- Compared with last month, nine of the top ten import partners (ranked by value) remained the same but in a different order. This was mirrored when comparing with January 2017.
- Eight of the top ten import partners increased in value compared with last month; and eight of the top ten import partners increased in value compared with January 2017.
- Germany remained the top import partner country, experiencing the largest increase on last month, up £802 million (16 per cent). It experienced the fourth largest increase compared with January 2017, up £496 million (9.4 per cent).
- Australia (18th place) experienced the second largest value increase compared with last month, up £382 million (more than double). Similarly, it saw the third largest

Top import partner Germany up 16% on last month

increase on January 2017, up £538 million (more than four times the value).

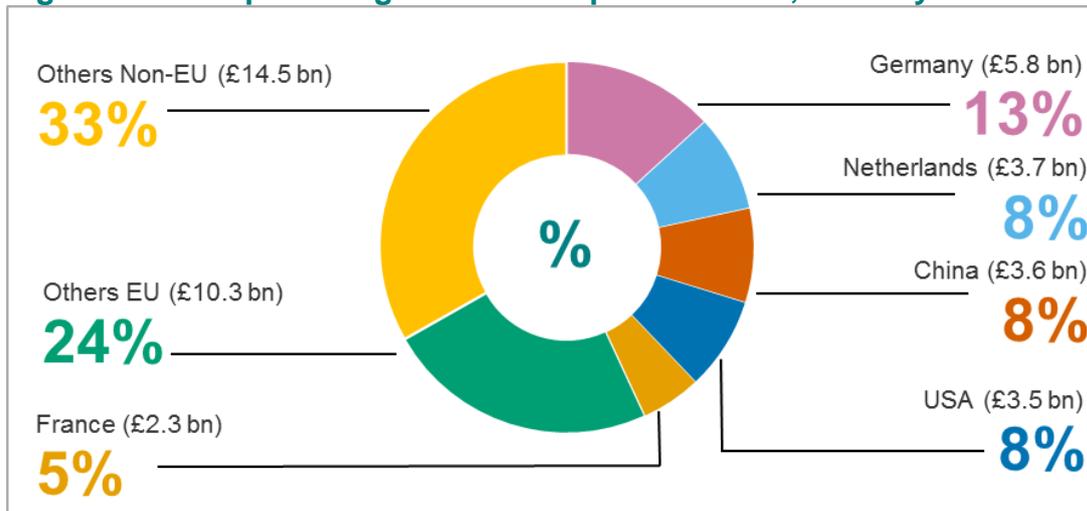
- Imports from Japan (12th place) saw the third largest increase compared with last month, up £365 million (63 per cent).
- Imports from the USA experienced an increase compared with last month, up £129 million (3.8 per cent). It also experienced the largest increase compared with January 2017, up £622 million (21 per cent).
- Imports from the United Arab Emirates (28th place) experienced the largest decrease on last month, down £197 million (41%).
- Finland (38th place) experienced the second largest decrease on last month, down £132 million (43%).
- Imports from Norway experienced an increase on last month, up £315 million (17 per cent). In contrast, it experienced the largest decrease on January 2017, down £184 million (7.9%).
- Denmark (24th place) experienced the second largest decrease on January 2017, down £154 million (29%).
- Imports from China experienced the third largest decrease on January 2017, down £88 million (2.4%).

Imports from Japan up 63% on last month

Imports from the USA up 21% on January 2017

Imports from Norway down 7.9% on last year

Figure 6: UK imports of goods from top 5 countries, January 2018



Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2018 data is provisional

- Germany accounted for 13 per cent of the total value of imports to the UK, a slight decrease compared with the 14 per cent in January 2017.
- Netherlands had the second largest proportion, accounting for 8.4 per cent of total imports, a decrease compared with 9.6 per cent in January 2017.
- The top five partner countries accounted for 43 per cent of total UK import value this month, this is a decrease on the 45 per cent in January 2017.

Germany accounted for 13% of total UK imports

Commodity Analysis

Table 4: UK imports of goods by top 5 commodities, January 2018

Commodity Description	January 2018 Total (£ millions)	Change from December 2017 (%)	Change from January 2017 (%)	Rank December 2017	Rank January 2017
Mechanical appliances	5,248	8.0	8.0	1	1
Motor vehicles	4,922	31.8	15.4	4	2
Mineral fuels	4,780	11.5	20.4	2	4
Electronic equipment	3,935	-1.2	-1.7	3	3
Precious metals	3,688	20.3	126.9	5	6
Others	21,137	11.3	7.1	-	-
Total Imports	43,710	12.3	13.6	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2017 and 2018 data is provisional

- The ordering of the top five commodity groups for January 2018 changed compared with December 2017 and January 2017. Motor vehicles rose from fourth to second between December 2017 and January 2018.
- Mechanical appliances was the top import commodity by value, accounting for a 12 per cent share of the total imports this month. It showed the fifth largest value increase on last month, up £389 million (8.0 per cent).
- Motor vehicles imports saw the largest increase on last month, up £1,188 million (32 per cent).
- Precious metals imports saw the second largest increase on last month, up £623 million (20 per cent). It also experienced the largest increase on January 2017, up £2,063 million (more than double the value).
- Mineral fuels imports saw the third largest increase on last month, up £493 million (12 per cent). It also experienced the second largest increase on January 2017, up £810 million (20 per cent).
- Imports of Ships, boats and floating structures (83rd place) experienced the largest decrease on last month, down £142 million (90 per cent).
- Imports of Electronic equipment saw the largest value decrease compared with January 2017, down £67 million (1.7 per cent).
- Imports of Beverages (22nd place) experienced the second largest decrease on last month, down £113 million (22 per cent).

Imports of Mechanical appliances up 8.0% on January 2017

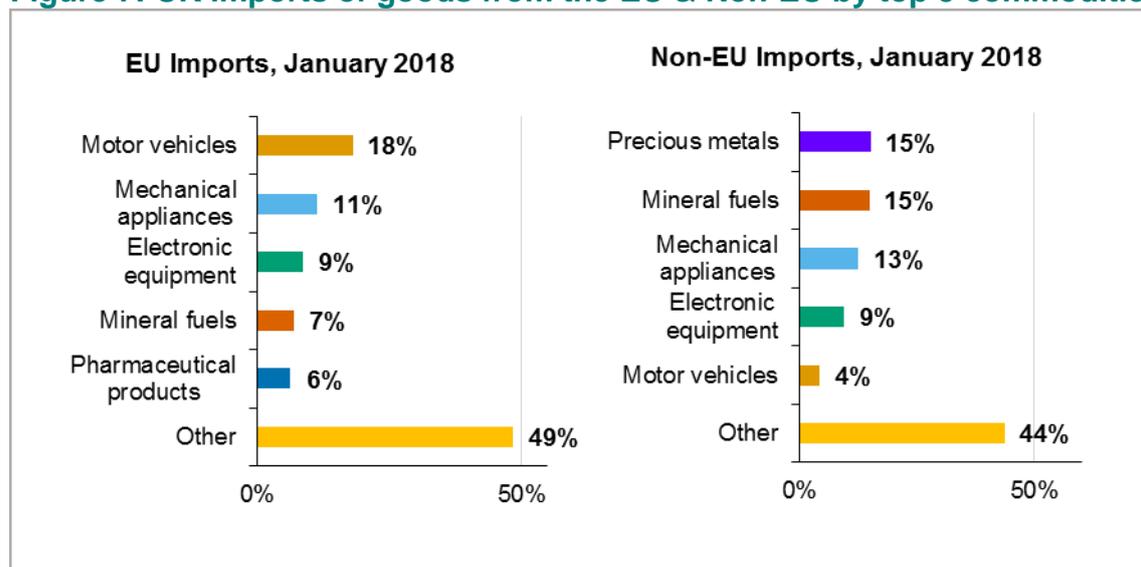
Motor vehicles imports up 32% on last month

Imports of Ships, boats, and floating structures down 90% on last month

Imports of Beverages down 22% on last month

Combined Commodity and Country Analysis

Figure 7: UK imports of goods from the EU & Non-EU by top 5 commodities



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2018 data is provisional

- Motor vehicles, Mechanical appliances, Electronic equipment, and Mineral fuels were in the top five import commodities from both EU and non-EU countries.
- The rise in imports of Motor vehicles was led by Germany, up £396 million (29%) on last month. When compared with January 2017, the increase was led by Austria, up £154 million (more than six times the value).
- The rise of Mechanical appliances on last month was led by Germany, up £85 million (12 per cent); and China, up £77 million (14 per cent). However, compared with January 2017, the increase was led by China, up £117 million (23 per cent).
- The increase of Precious metals on last month was largely due to a rise from Australia, up £367 million (more than treble the value) and Canada, up £288 million (42 per cent). The increase in imports of this commodity compared with January 2017 was also led by an increase from Australia, up £494 million (from £50 million) and the USA, up £418 million (nearly six times the value).
- The rise of imports of Mineral fuels on last month was led by Netherlands, up £346 million (85 per cent). Similarly the rise in imports of this commodity compared with January 2017 was led by an increase from the Netherlands, up £450 million (more than double the value).
- The decrease of Electronic equipment was led by the Irish Republic, down £70 million (32 per cent) on last month. The decrease of this commodity compared with January 2017 was led by China, down £178 million (18 per cent); and Denmark, down £144 million (85 per cent).

Imports of Mechanical appliances from China up 23% on January 2017

Imports of Mineral fuels from the Netherlands up 85% on last month

Imports of Electronic equipment from the Irish Republic down 32% 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 09 March 2018 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 January 2018. At the same time revisions for all previously published non-EU and EU data for 2017 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. The **EU figures** provided in this publication of the January 2018 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 January 2018 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 was published up until the May 2016 month of account 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. From the May 2016 month of account, there was a methodological change to the way our trade-in-goods statistics are compiled. Following a change in legislation, trade-in-goods statistics switched from the 'general trade' system of compilation to the 'special trade' system. More information can be found [here](#).
10. 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>.
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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