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UK Overseas Trade in Goods Statistics February 2018

Summary

- Total trade in goods **exports** for February 2018 were £27.4 billion. This was a decrease of £2.0 billion (6.8 per cent) compared with last month, but an increase of £0.2 billion (0.8 per cent) compared with February 2017.
- Total trade in goods **imports** for February 2018 were £37.8 billion. This was a decrease of £5.7 billion (13 per cent) compared with last month, and a decrease of £0.6 billion (1.7 per cent) compared with February 2017.
- The UK was a net importer this month, with imports exceeding exports by £10.4 billion.

Figure 1: Total UK monthly Trade in Goods



Trade Trends

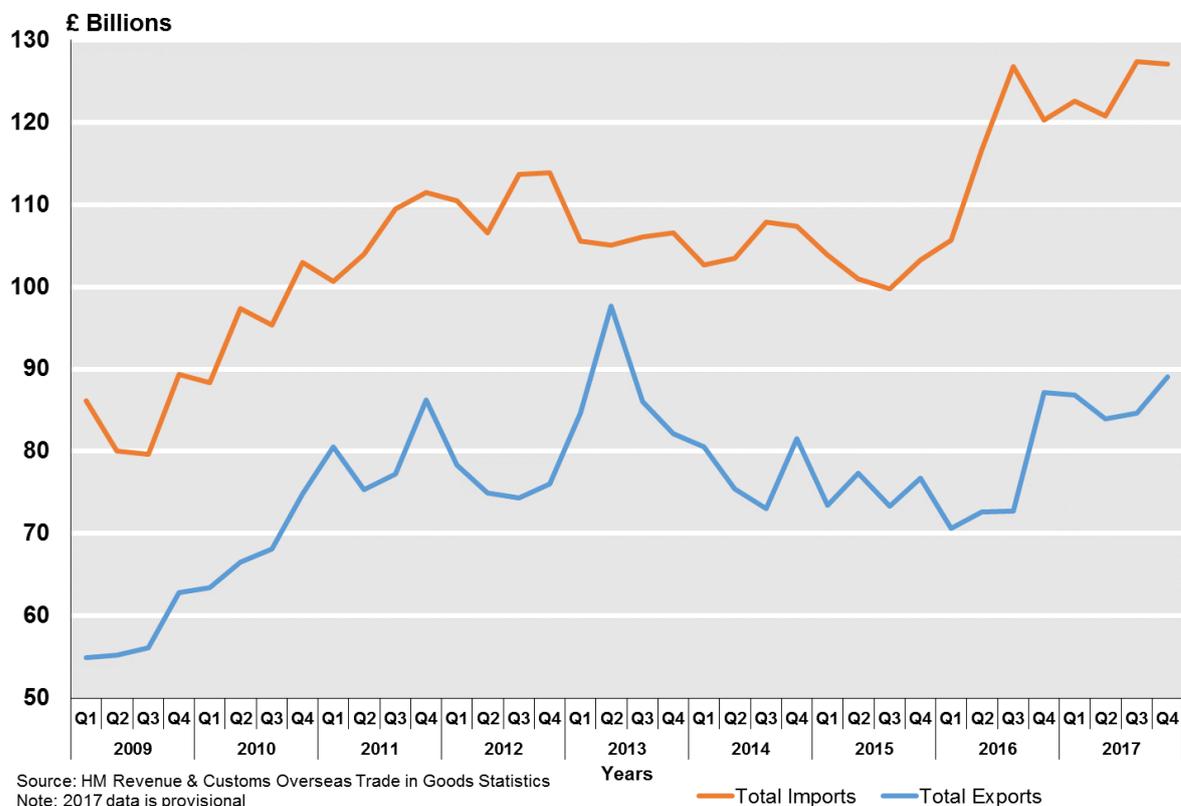
- Following the global economic crisis, UK trade in goods dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat until a very sharp increase in Q3 of 2016, while exports peaked in Q2 of 2013, with a further peak in Q4 of 2016.
- The total **export** trade for Q4 of 2017 was £89.1 billion, which was an increase of 2.2 per cent compared with £87.1 billion for Q4 of 2016.
- The total **import** trade for Q4 of 2017 was £127.1 billion, which was an increase of 5.6 per cent compared with £120.3 billion for Q4 of 2016.
- There was a trade deficit of £38.0 billion for Q4 of 2017. This was a widening of 15 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 2.2%
for Q4 2017 on
Q4 2016

Imports up 5.6%
for Q4 2017 on
Q4 2016

Trade deficit
widened by 15%
for Q4 2017 on Q4
2016

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



Non-EU & EU Trade

- **Non-EU Exports** for February 2018 were £13.7 billion. This was a decrease of £1.0 billion (7.0 per cent) on last month, and a decrease of £0.6 billion (4.1 per cent) compared with February 2017.
- **Non-EU Imports** for February 2018 were £16.6 billion. This was a decrease of £5.0 billion (23 per cent) on last month, and a decrease of £0.8 billion (4.8 per cent) compared with February 2017.
- For **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £2.9 billion.
- **EU Exports** for February 2018 were £13.7 billion. This was a decrease of £1.0 billion (6.7 per cent) on last month, but an increase of £0.8 billion (6.3 per cent) compared with February 2017.
- **EU Imports** for February 2018 were £21.2 billion. This was a decrease of £0.6 billion (2.8 per cent) on last month, but an increase of £0.2 billion (1.0 per cent) compared with February 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 February 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 56 per cent in February 2018. This is higher than the previous range of 48 per cent to 55 per cent.

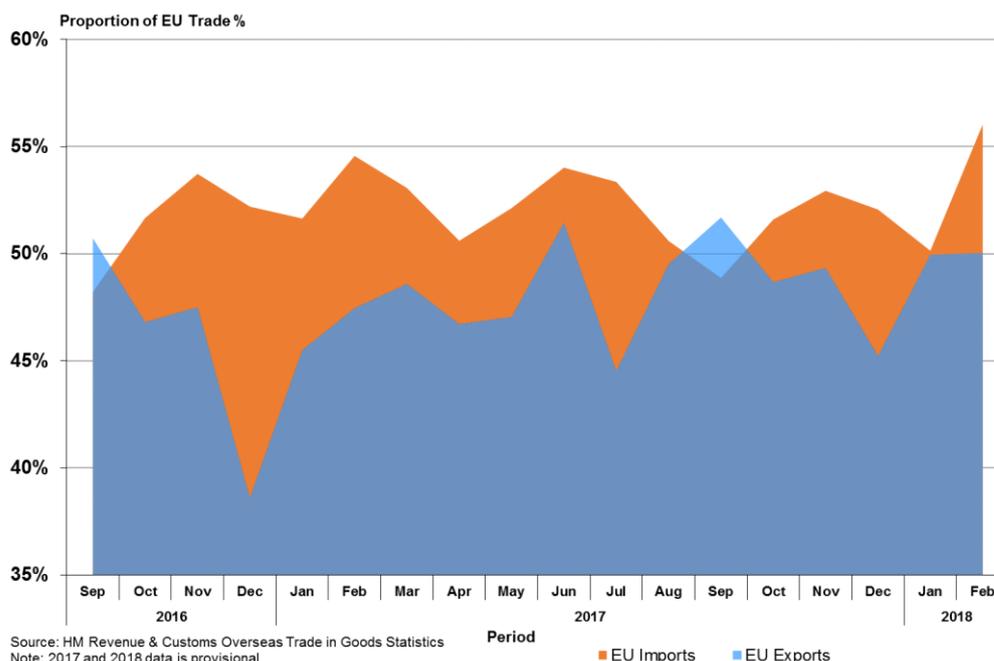
Non-EU exports
down 7.0% on
last month

Non-EU imports
down 23% on
last month

EU exports
up 6.3% on
February 2017

EU imports up
1.0% on
February 2017

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



Exports

Country Analysis

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

Partner Country	February 2018 Total (£ millions)	Change from January 2018 (%)	Change from February 2017 (%)	Rank January 2018	Rank February 2017
USA	3,580	-14.3	-1.8	1	1
Germany	2,992	-5.4	2.9	2	2
Netherlands	1,986	-11.4	19.5	3	4
France	1,902	-10.5	3.3	4	3
Irish Republic	1,595	-3.1	17.5	5	5
China	1,113	-5.7	-17.1	7	6
Belgium	1,069	-4.0	-3.8	8	8
Italy	900	-8.6	3.5	9	10
Spain	863	-6.7	-10.6	10	9
Switzerland	764	-17.0	-40.6	11	7
Others	10,625	-2.7	4.4	-	-
Total Non-EU	13,686	-7.0	-4.1	-	-
Total EU	13,703	-6.7	6.3	-	-
Total Exports	27,389	-6.8	0.8	-	-

Source: HM Revenue & Customs Overseas Trade in Goods 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 February 2017. Most notably, compared with February 2017, Italy rose to eighth place from 10th.
- All of the top ten countries experienced decreases in value compared with last month, and five of the top ten countries experienced decreases in value compared with February 2017.
- The USA remained the largest export partner country, despite experiencing the second largest value decrease on last month, down £598 million (14 per cent). It also experienced a decrease on February 2017, down £67 million (1.8 per cent).

Top export partner USA down 14% on on last month

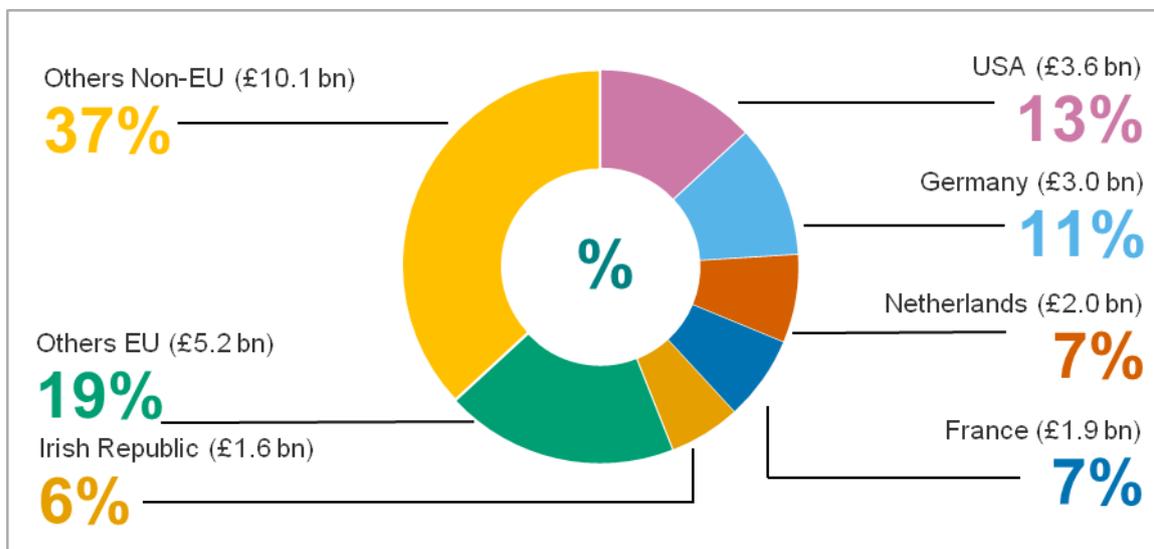
- Turkey (12th place) experienced the largest value decrease on last month, down £739 million (56 per cent). Conversely, it experienced an increase compared with February 2017, up £122 million (27 per cent).
- Switzerland experienced a decrease compared with last month, down £156 million (17 per cent). It also experienced the largest value decrease compared with February 2017, down £523 million (41 per cent).
- China experienced the second largest value decrease compared with February 2017, down £229 million (17 per cent).
- Qatar (11th place) experienced the largest value increase compared with last month, up £430 million (more than treble).
- Oman (24th place) experienced the second largest value increase compared with last month, up £202 million (more than six times the value).
- The Netherlands experienced a decrease on last month, down £255 million (11 per cent). It also experienced the largest value increase compared with February 2017, up £324 million (19 per cent).
- India (13th place) experienced the second largest value increase compared with February 2017, up £282 million (more than double).

Exports to Turkey down 56% on last month

Exports to China down 17% on February 2017

Exports to India more than double on February 2017

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



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

- The USA accounted for 13 per cent of the total value of goods exports from the UK, this was a slight decrease on February 2017.
- Germany had the second largest proportion, accounting for 11 per cent, this was a slight increase on February 2017.
- The top five export partners accounted for 44 per cent of total exports in goods this month, this was an increase on 42 per cent in February 2017.

The USA accounted for 13% of total UK exports

Commodity Analysis

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

Commodity Description	February 2018 Total (£ millions)	Change from January 2018 (%)	Change from February 2017 (%)	Rank January 2018	Rank February 2017
Mechanical appliances	4,143	-6.6	6.4	1	1
Motor vehicles	3,912	15.5	11.3	2	2
Mineral fuels	1,955	-24.6	-9.2	3	5
Pharmaceutical products	1,939	-10.6	-10.5	5	4
Precious metals	1,800	-29.1	-17.6	4	3
Others	13,640	-4.5	2.9	-	-
Total Exports	27,389	-6.8	0.8	-	-

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2017 and 2018 data is provisional

- The order of the top five export commodities (ranked by value) changed when compared with last month and February 2017. Most notably, when compared with February 2017, Mineral fuels rose to third from fifth.
- Mechanical appliances remained the top export commodity, despite experiencing the third largest value decrease on last month, down £291 million (6.6 per cent). In contrast, it saw the second largest increase compared with February 2017, up £248 million (6.4 per cent).
- Precious metals experienced the largest value decrease compared with last month and February 2017, down £740 million (29 per cent) and £385 million (18 per cent) respectively.
- Mineral fuels experienced the second largest decrease compared with last month, down £636 million (25 per cent). It also experienced the third largest decrease compared with February 2017, down £198 million (9.2 per cent).
- Pharmaceutical products experienced the second largest value decrease compared with February 2017, down £228 million (11 per cent).
- Motor vehicles experienced the largest value increase compared with last month and February 2017, up £526 million (16 per cent) and £398 million (11 per cent) respectively.
- Iron and steel experienced the second largest increase on last month, up £70 million (16 per cent).
- The top five export commodities accounted for 50 per cent of total UK trade in goods exports this month, compared with 51 per cent in February 2017.

Exports of Mechanical appliances down 6.6% on last month

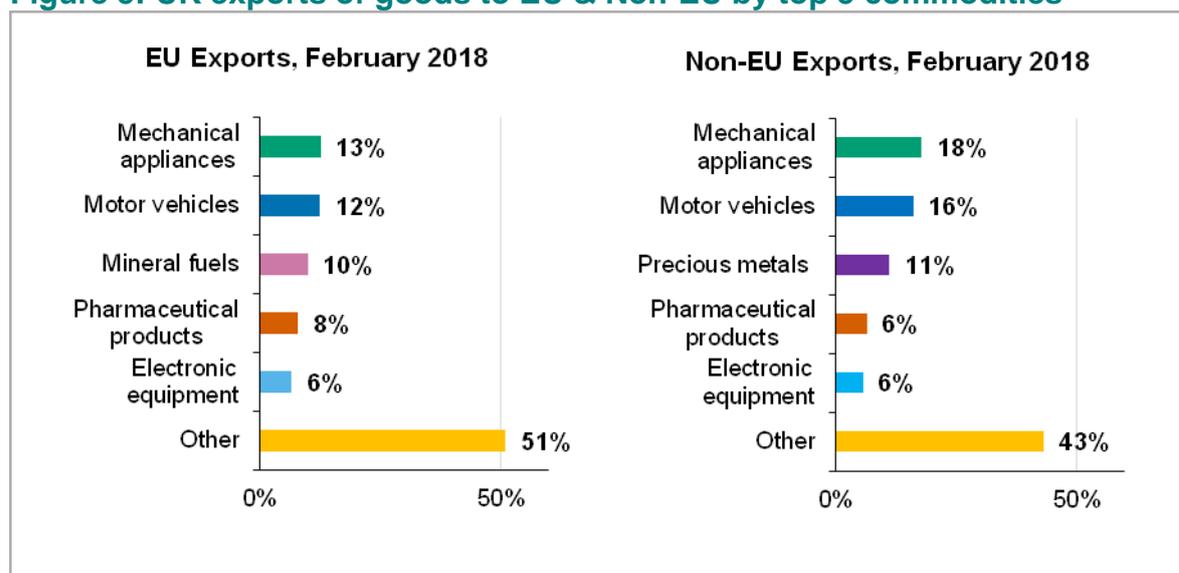
Exports of Precious metals down 29% on last month

Exports of Mineral fuels down 9.2% on February 2017

Exports of Motor vehicles up 16% on last month

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 in Goods Statistics
 Note: 2018 data is provisional

- Mechanical appliances, Motor vehicles, Pharmaceutical products, and Electronic equipment were in the top five export commodities for both EU and non-EU countries.
- The fall in exports of Precious metals on last month was led by Turkey, down £783 million (84 per cent). The decrease on February 2017 was led by Switzerland, down £545 million (60 per cent).
- The decrease in exports of Mineral fuels on last month was led by the Netherlands, down £213 million (20 per cent). The fall on February 2017 was led by Spain, down £136 million (94 per cent).
- The decrease in Pharmaceutical products exports on February 2017 was led by the USA, down £303 million (46 per cent).
- The decrease in exports to Mechanical appliances on last month was led by the USA, down £162 million (22 per cent). However, the increase on February 2017 was led by France, up £121 million (70 per cent).
- The decrease in exports to China on February 2017 was led by Mineral fuels, down £80 million (29 per cent), and Pharmaceutical products, down £54 million (53 per cent).
- The increase in exports of Motor vehicles compared with last month was led by Italy, up £55 million (35 per cent). The increase compared with February 2017 was led by the USA, up £195 million (32 per cent).
- The increase in exports to the Netherlands on February 2017 was led by Mineral fuels, up £227 million (37 per cent).
- The increase in exports to Qatar compared with last month was led by Precious metals, up £406 million (from £2.1 million).

Exports of Precious metals to Switzerland down 60% on February 2017

Exports of Mechanical appliances to the USA down 22% on last month

Increase in exports to the Netherlands of Mineral fuels up 37 per cent on February 2017

Imports

Country Analysis

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

Partner Country	February 2018 Total (£ millions)	Change from January 2018 (%)	Change from February 2017 (%)	Rank January 2018	Rank February 2017
Germany	5,808	1.4	1.3	1	1
Netherlands	3,189	-9.1	4.6	4	3
USA	3,050	-14.0	-1.2	3	2
China	2,874	-20.0	-2.5	2	4
France	2,185	-3.1	-0.5	5	5
Belgium	2,090	1.1	2.3	7	6
Italy	1,550	3.9	7.2	8	9
Norway	1,451	-32.8	-16.6	6	7
Spain	1,298	0.4	-15.1	10	8
Irish Republic	1,081	-8.5	-4.8	11	10
Others	13,238	-20.5	-2.3	-	-
Total non-EU	16,628	-23.3	-4.8	-	-
Total EU	21,187	-2.8	1.0	-	-
Total Imports	37,815	-13.0	-1.7	-	-

Source: HM Revenue & Customs Overseas Trade in Goods 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. All of the top ten remained the same but in a different order when comparing with February 2017.
- Four of the top ten import partners increased in value compared with last month; and four of the top ten import partners increased in value compared with February 2017.
- Germany remained the top import partner country, experiencing the largest increase on last month, up £77 million (1.4 per cent). It experienced the eighth largest increase compared with February 2017, up £77 million (1.3 per cent).

Top import partner Germany up 1.4% on last month

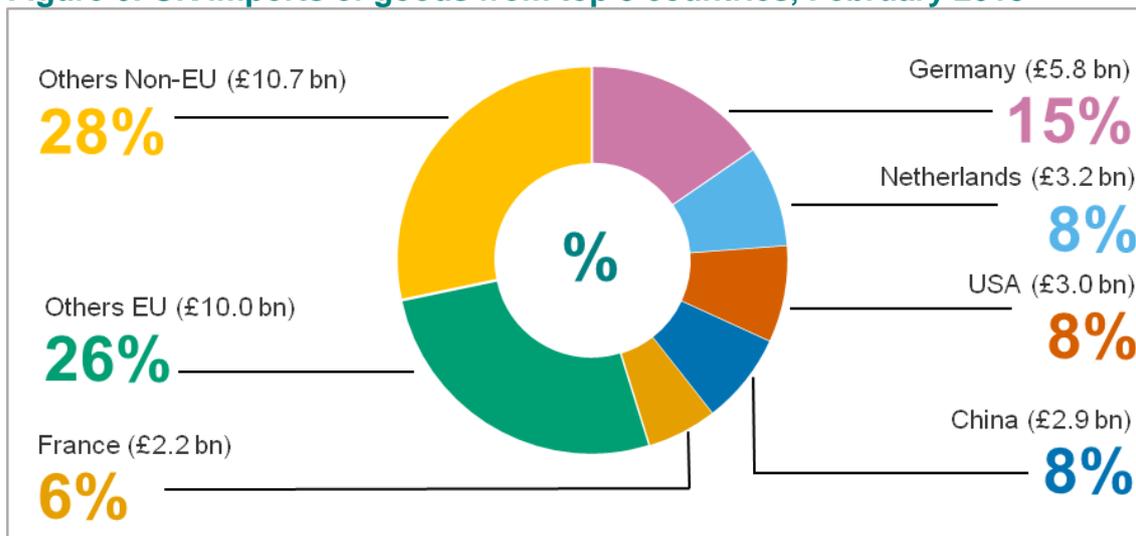
- Italy (7th place) experienced the second largest value increase compared with last month, up £59 million (3.9 per cent). It saw the fifth largest increase on February 2017, up £104 million (7.2 per cent).
- Imports from Azerbaijan (57th place) saw the third largest increase compared with last month, up £49.1 million (from £3.2 million).
- Imports from Switzerland experienced a decrease compared with last month, down £39 million (4.6 per cent) but experienced the largest increase compared with February 2017, up £166 million (26 per cent).
- Imports from China (4th place) experienced the largest decrease on last month, down £718 million (20 per cent).
- Norway (8th place) experienced the second largest decrease on last month, down £709 million (33 per cent). It also experienced the second largest decrease on February 2017, down £289 million (17 per cent).
- Imports from Japan experienced a decrease on last month, down £318 million (34 per cent). It also experienced the largest decrease on February 2017, down £321 million (34 per cent).

Imports from Italy up 7.2% on last month

Imports from Switzerland up 26% on February 2017

Imports from China down 20% February 2017

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



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

- Germany accounted for 15 per cent of the total value of imports to the UK, a slight increase compared with February 2017.
- Netherlands had the second largest proportion, accounting for 8.4 per cent of total imports, an increase compared with 7.9 per cent in February 2017.
- The top five partner countries accounted for 45 per cent of total UK import value this month, an increase on the 44 per cent in February 2017.

Germany accounted for 15% of total UK imports

Commodity Analysis

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

Commodity Description	February 2018 Total (£ millions)	Change from January 2018 (%)	Change from February 2017 (%)	Rank January 2018	Rank February 2017
Motor vehicles	4,893	-0.7	-3.7	2	1
Mechanical appliances	4,743	-9.4	0.5	1	2
Mineral fuels	3,671	-20.0	8.0	3	3
Electronic equipment	3,202	-18.2	-4.3	4	4
Precious metals	2,273	-38.2	-9.6	5	5
Others	19,033	-9.9	-1.9	-	-
Total Imports	37,815	-13.0	-1.7	-	-

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2017 and 2018 data is provisional

- The ordering of the top five commodity groups for February 2018 changed compared with January 2018 and February 2017. Motor vehicles rose from second to first between January 2018 and February 2018.
- Motor vehicles was the top import commodity by value, accounting for a 13 per cent share of the total imports this month. This was despite showing a decrease on January 2018, down £32 million (0.7 per cent).
- Art and antiques imports saw the largest increase on last month, up £101 million (59 per cent).
- Ships, boats and floating structures imports saw the second largest increase on last month, up £97 million (seven times the value).
- Live trees, plants and flowers imports saw the third largest increase on last month, up £34 million (38 per cent).
- Imports of Precious metals (5th place) experienced the largest decrease on last month, down £1.4 billion (38 per cent).
- Imports of Mineral Fuels (3rd place) experienced the second largest decrease on last month, down £918 million (20 per cent).
- Imports of Aircraft saw the largest value decrease compared with February 2017, down £664 million (62 per cent).

Imports of Motor vehicles down 0.7% on last month

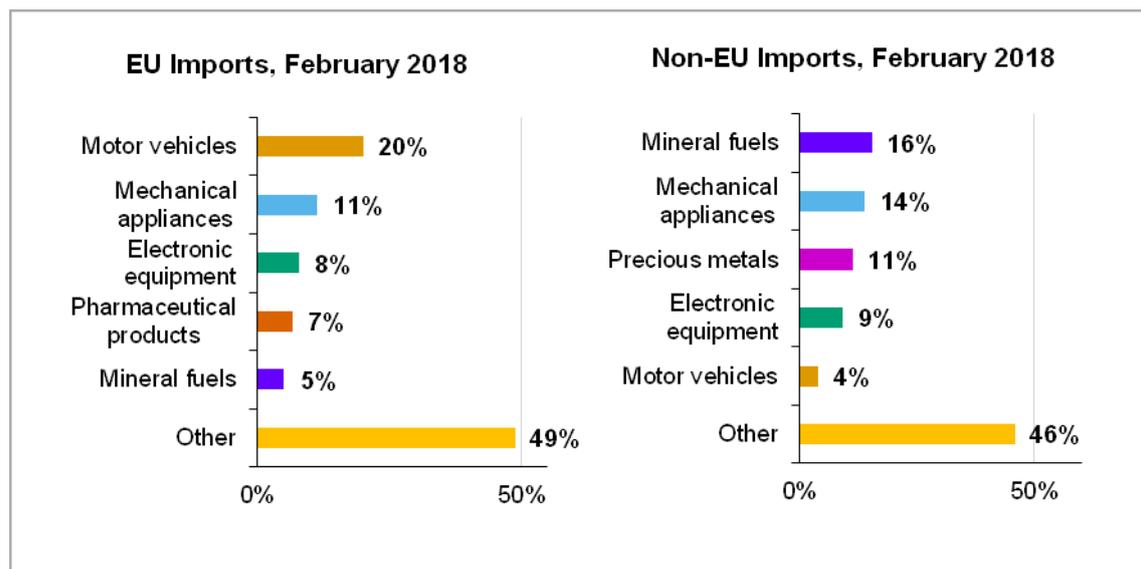
Art and antiques imports up 59% on last month

Imports of Precious metals down 38% on last month

Imports of Aircraft down 62% on February 2017

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 in Goods 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 Art and antiques was led by the USA when compared to last month, up £54 million (52 per cent) and when compared with February 2017, up £43 million (37 per cent).
- The rise of Ships and Boats was led by China when compared with last month, up £101 million (from £1.0 million) and when compared with February 2017, up £101 million (from £1.3 million).
- The rise of Precious metals on last month was largely due to a rise from Russia, up £115 million (more than 8 times the value). The increase in imports of this commodity compared with February 2017 was led by the USA, up £298 million (more than double).
- The rise of imports from Germany on last month was led by Motor Vehicles, up £226 million (13 per cent) as was the rise in imports of this commodity compared with February 2017, up £98 million (5.2 per cent).
- The decrease of imports from China on last month was led by Electrical equipment, down £301 million (38 per cent). This also led the decrease on imports from China compared to February 2017, down £145 million (23 per cent).

Imports of
 of Art and antiques
 from USA up 52%
 on last month

Imports of
 Precious Metals
 from the Russia up
 more than 8 times
 on last month

Imports of Electronic
 equipment from
 China down 38% 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 11 April 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 February 2018. At the same time revisions for all previously published non-EU and EU data for 2017 and 2018 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. The **EU figures** provided in this publication of the February 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 February 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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