



Coverage:
United Kingdom

Theme:
Business and Energy

Released:
11 September 2018

Next Release:
10 October 2018

Frequency of release:
Monthly

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UK Overseas Trade in Goods Statistics July 2018

Summary

- Total trade in goods **exports** for July 2018 were £31.6 billion. This was a minimal increase of 0.1 per cent compared with last month, and an increase of £1.6 billion (5.4 per cent) compared with July 2017.
- Total trade in goods **imports** for July 2018 were £41.9 billion. This was an increase of £0.2 billion (0.5 per cent) compared with last month, and an increase of £2.6 billion (6.6 per cent) compared with July 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

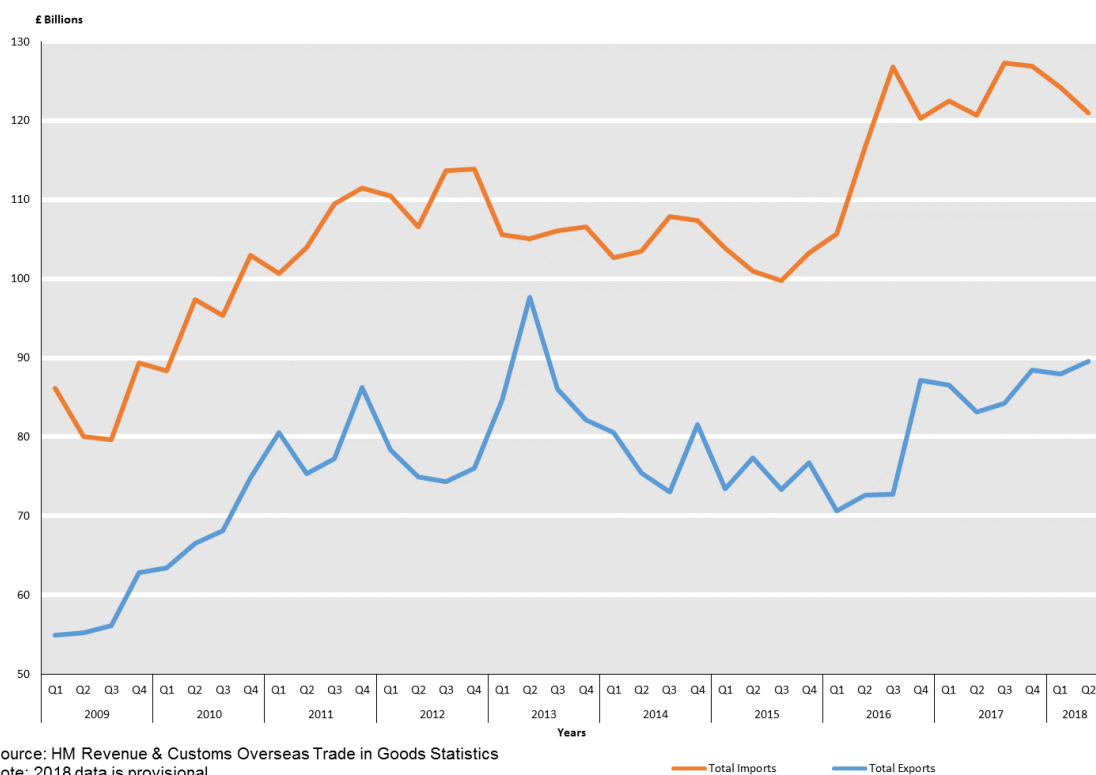
- Following the global economic crisis, UK trade in goods dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat until a very sharp increase in Q3 of 2016, while exports peaked in Q2 of 2013, with a further peak in Q4 of 2016.
- The total **export** trade for Q2 of 2018 was £89.5 billion, which was an increase of 7.7 per cent compared with £83.1 billion for Q2 of 2017.
- The total **import** trade for Q2 of 2018 was £120.9 billion, which was an increase of 0.2 per cent compared with £120.7 billion for Q2 of 2017.
- There was a trade deficit of £31.4 billion for Q2 of 2018. This was a narrowing of 16 per cent compared with Q2 of 2017.
- 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 7.7%
for Q2 2018 on
Q2 2017

Imports up 0.2%
for Q2 2018 on
Q2 2017

Trade deficit
narrowed by 16%
for Q2 2018 on Q2
2017

Figure 2: Quarterly UK Trade in Goods, 2009 – 2018



Non-EU & EU Trade

- **Non-EU Exports** for July 2018 were £17.3 billion. This was an increase of £0.2 billion (1.4 per cent) on last month, and an increase of £0.6 billion (3.6 per cent) compared with July 2017.
- **Non-EU Imports** for July 2018 were £20.1 billion. This was an increase of £1.1 billion (5.7 per cent) on last month, and increase of £1.7 billion (9.3 per cent) compared with July 2017.
- For **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £2.8 billion.
- **EU Exports** for July 2018 were £14.3 billion. This was a decrease of £0.2 billion (1.5 per cent) on last month, but an increase of £1.0 billion (7.7 per cent) compared with July 2017.
- **EU Imports** for July 2018 were £21.9 billion. This was a decrease of £0.9 billion (3.9 per cent) on last month, but an increase of £0.9 billion (4.1 per cent) compared with July 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 45 per cent in July 2018. Over the past 18 months, this has ranged from 44 per cent to 51 per cent. The proportion of total imports from the EU was 52 per cent in July 2018. Over the past 18 months, this has ranged from 49 per cent to 56 per cent.

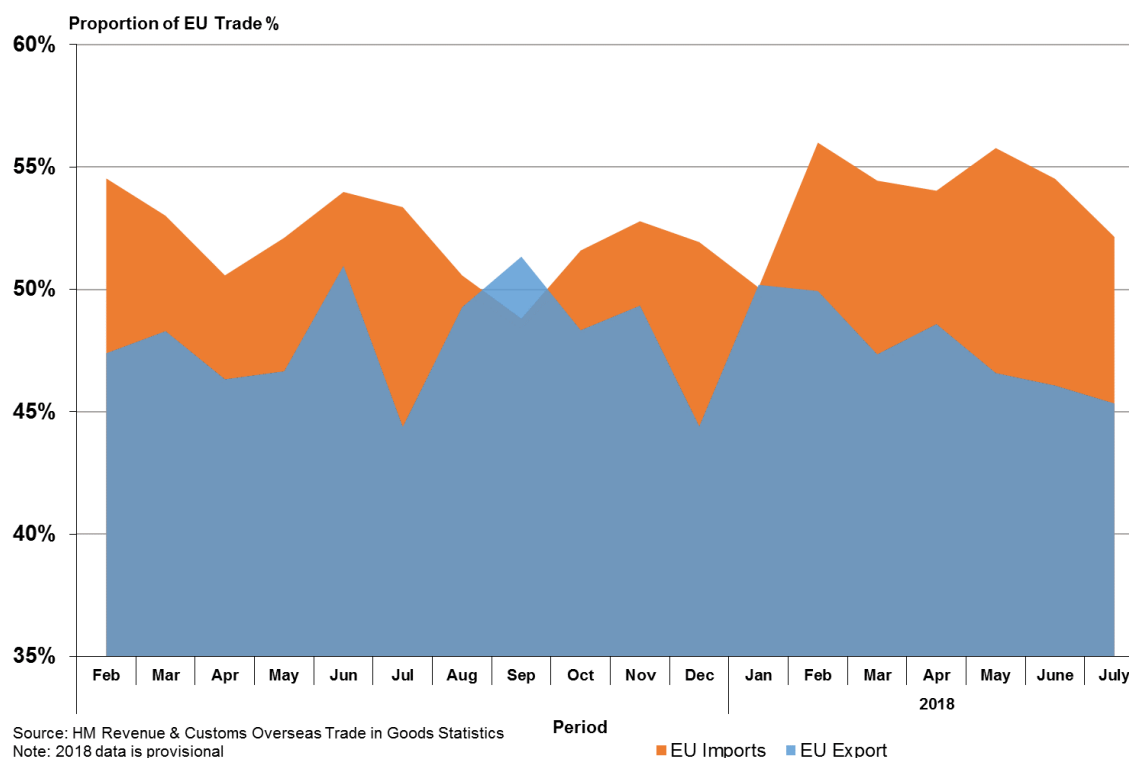
Non-EU exports
up 1.4% on
last month

Non-EU imports
up 5.7% on
last month

EU exports
up 7.7% on
July 2017

EU imports up
4.1% on
July 2017

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



Exports

Country Analysis

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

Partner Country	July 2018 Total (£ millions)	Change from June 2018 (%)	Change from July 2017 (%)	Rank June 2018	Rank July 2017
USA	3,932	-1.5	11.6	1	1
Germany	2,825	-5.3	-2.9	2	3
Netherlands	2,417	10.1	38.4	4	5
Switzerland	2,407	-0.1	-17.7	3	2
France	1,873	-10.5	-6.0	6	4
Irish Republic	1,762	2.3	16.3	7	6
China	1,648	-23.8	19.0	5	7
Belgium	1,465	22.4	14.0	8	8
UAE	860	1.1	0.2	10	10
Spain	836	-9.2	2.4	9	12
Others	11,539	4.7	5.0	-	-
Total Non-EU	17,252	1.4	3.6	-	-
Total EU	14,311	-1.5	7.7	-	-
Total Exports	31,563	0.1	5.4	-	-

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2018 data is provisional

- The top ten export partner countries (ranked by value) has changed compared with last month and with July 2017. Most notably, compared with last month and July 2017, the Netherlands rose to third place from fourth place and fifth place respectively.
- Four of the top ten countries experienced increases in value compared with last month, and seven of the top ten countries experienced increases in value compared with July 2017.
- The USA remained the largest export partner country, despite experiencing a decrease on last month, down £60 million (1.5 per cent). However, it experienced the second largest value increase on July 2017, up £410 million (12 per cent).

Top export partner USA up 12% on July 2017

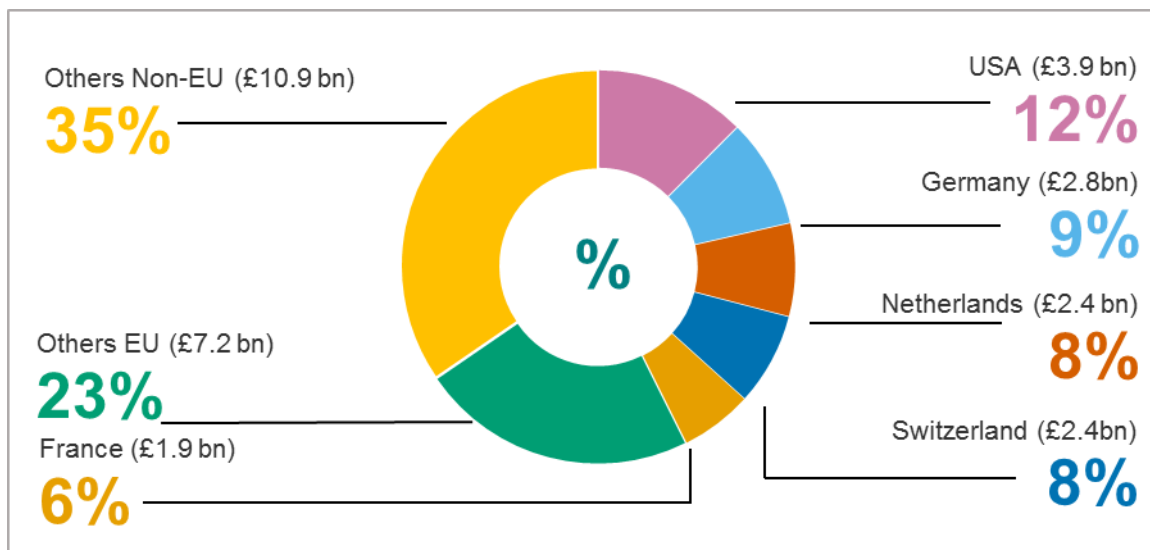
- South Korea (12th place) experienced the largest value increase on last month, up £363 million (82 per cent) and the third largest value increase on July 2017, up £373 million (87 per cent).
- Belgium experienced the second largest value increase compared with last month, up £268 million (22 per cent).
- The Netherlands experienced the third largest value increase on last month, up £221 million (10 per cent). It also experienced the largest value increase compared with July 2017, up £670 million (38 per cent).
- China experienced the largest value decrease compared with last month, down £514 million (24 per cent).
- France experienced the second largest value decrease compared with last month, down £220 million (10 per cent). It experienced the third largest decrease on July 2017, down £119 million (6.0 per cent).
- Switzerland experienced the largest value decrease compared with July 2017, down £517 million (18 per cent).
- Turkey (15th place) experienced the second largest value decrease on July 2017, down £434 million (47 per cent).

Exports to South Korea up 82% on last month

Exports to the Netherlands up 38% on July 2017

Exports to China down 24% on last month

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



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

- The USA accounted for 12 per cent of the total value of goods exports from the UK. This was a slight increase on July 2017.
- Germany had the second largest proportion, accounting for 8.9 per cent, this was a decrease from 9.8 per cent in July 2017.
- The top five export partners accounted for 43 per cent of total exports in goods this month, this was a decrease from 44 per cent in July 2017.

The USA accounted for 12% of total UK exports

Commodity Analysis

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

Commodity Description	July 2018 Total (£ millions)	Change from June 2018 (%)	Change from July 2017 (%)	Rank June 2018	Rank July 2017
Mechanical appliances	4,518	-0.8	7.2	1	2
Precious metals	4,019	4.3	-6.3	2	1
Mineral fuels	3,455	35.1	47.8	4	4
Motor vehicles	3,400	-0.5	-4.6	3	3
Electronic equipment	1,854	-2.5	4.6	6	6
Others	14,316	-6.2	4.0	-	-
Total Exports	31,563	0.1	5.4	-	-

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2018 data is provisional

- The top five export commodities (ranked by value) has changed when compared with last month and July 2017. Most notably, Electronic equipment rose to fifth place from sixth place when compared with last month and July 2017.
- Mechanical appliances remained the top export commodity, despite experiencing a decrease in value on last month, down £38 million (0.8 per cent). However, it experienced the second largest increase on July 2017, up £304 million (7.2 per cent).
- Mineral fuels experienced the largest value increase compared with last month and July 2017, up £897 million (35 per cent) and £1,118 million (48 per cent) respectively.
- Precious metals experienced the second largest value increase on last month, up £165 million (4.3 per cent). Conversely, it experienced the largest value decrease on July 2017, down £269 million (6.3 per cent).
- Motor vehicles experienced the second largest value decrease on July 2017, down £163 million (4.6 per cent).
- Aircraft (8th place) experienced the largest value decrease on last month, down £370 million (26 per cent).
- Organic chemicals (10th place) experienced the second largest value decrease on last month, down £204 million (23 per cent).
- The top five export commodities accounted for 55 per cent of total UK trade in goods exports this month, this was an increase from 54 per cent on July 2017.

Exports of Mechanical appliances up 7.2% on July 2017

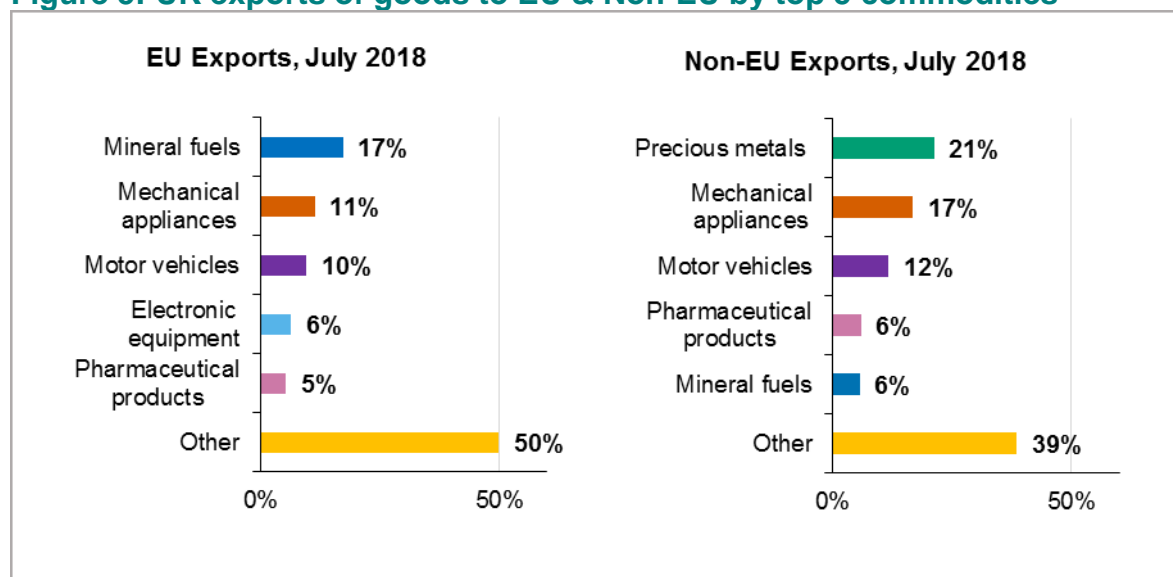
Exports of Mineral fuels up 35% on last month

Exports of Precious metals down 6.3% on July 2017

Exports of Aircraft down 26% 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

- Mineral fuels, Mechanical appliances, Motor vehicles and Pharmaceutical products were in the top five export commodities for both EU and non-EU countries.
- The increase in exports of Mineral fuels on last month was led by South Korea, Belgium, and the Netherlands, up £313 million (more than treble), £292 million (more than double), and £213 million (22 per cent) respectively. The increase on July 2017 was led by the Netherlands and South Korea, up £545 million (83 per cent) and £267 million (more than double) respectively.
- The increase in exports of Precious metals on last month was led by Switzerland, up £174 million (9.2 per cent). The decrease on July 2017 was led by Switzerland and Turkey, down £521 million (20 per cent) and £462 million (88 per cent) respectively.
- The decrease in exports of Mechanical appliances on last month was led by China, down £93 million (45 per cent). The increase on July 2017 was led by the USA, up £82 million (13 per cent).
- The decrease in exports of Organic chemicals on last month was led by the USA, down £119 million (37 per cent).
- The decrease in exports of Motor vehicles on July 2017 was led by China, down £118 million (27 per cent).
- The decrease in exports to China on last month was led by Precious metals, down £347 million (41 per cent).
- The decrease in exports to France on last month was led by Aircraft, down £89 million (24 per cent). The decrease on July 2017 was led by Precious metals, down £72 million (48 per cent).

Exports of Mineral fuels to South Korea more than treble on last month

Exports of Precious metals to Switzerland down 20% on July 2017

Exports of Aircraft to France down 24% on last month

Imports

Country Analysis

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

Partner Country	July 2018 Total (£ millions)	Change from June 2018 (%)	Change from July 2017 (%)	Rank June 2018	Rank July 2017
Germany	5,693	-8.4	0.9	1	1
China	3,667	18.7	7.8	4	2
USA	3,640	-8.2	17.1	2	3
Netherlands	3,143	-11.0	6.2	3	4
France	2,452	5.7	9.6	5	5
Belgium	1,989	-2.3	9.9	6	6
Italy	1,642	2.9	-4.3	7	7
Norway	1,538	12.4	16.0	9	9
Spain	1,385	-1.2	2.4	8	8
Irish Republic	1,202	4.8	7.1	10	10
Others	15,570	3.4	6.2	-	-
Total Non-EU	20,061	5.7	9.3	-	-
Total EU	21,860	-3.9	4.1	-	-
Total Imports	41,921	0.5	6.6	-	-

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2018 data is provisional

- Compared with last month and July 2017, the order of the top ten import partners (ranked by value) has changed. Most notably, China rose from fourth to second place compared with last month, ahead of the USA and the Netherlands.
- Five of the top ten import partners increased in value compared with last month, and nine of the top ten import partners increased in value compared with July 2017.
- Germany remained the top import partner country, despite experiencing the largest value decrease on last month, down £520 million (8.4 per cent).
- China showed the largest value increase compared with last month, up £579 million (19 per cent). It also experienced the fourth largest value increase compared with July 2017, up £266 million (7.8 per cent).

Top import partner Germany down 8.4% on last month

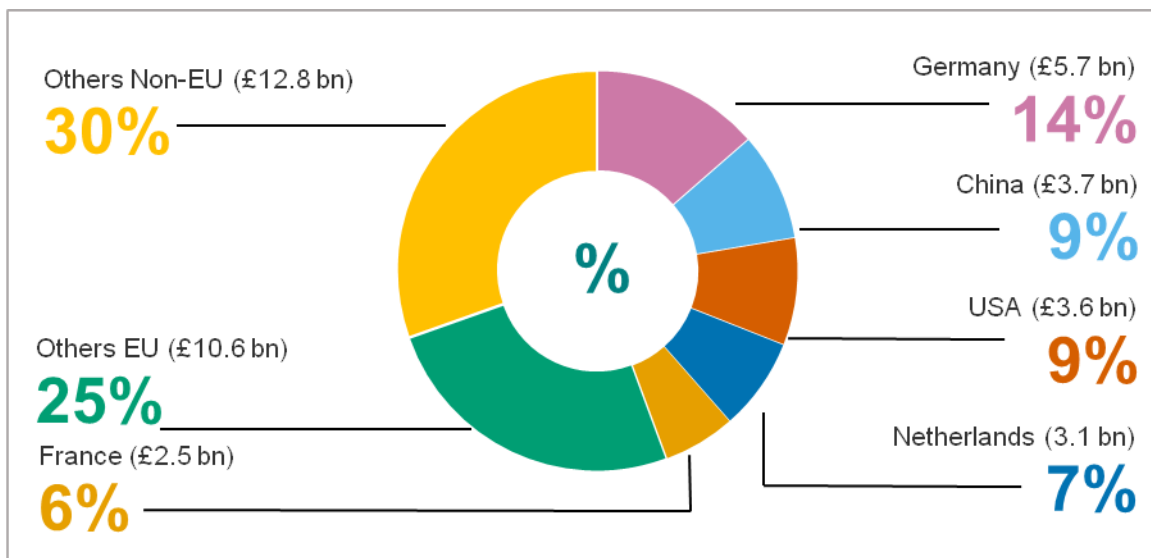
Imports from China up 19% on last month

- Algeria (23rd place) experienced the second largest value increase on last month, up £227 million (more than double). It also showed the third largest increase on July 2017, up £292 million (a fivefold increase).
- Japan (12th place) experienced the third largest value increase on last month, up £200 million (27 per cent).
- Imports from Russia (14th place) experienced the largest value increase compared with July 2017, up £534 million (more than double).
- The USA experienced the second largest value increase compared with July 2017, up £531 million (17 per cent).
- Nigeria (97th place) experienced the fourth largest value decrease on last month, down £221 million (98 per cent). It also had the largest value decrease compared with July 2017, down £267 million (98 per cent).
- Qatar (41st place) experienced the second largest value decrease compared with July 2017, down £158 million (55 per cent).

Imports from Algeria more than double on last month

Imports from USA up 17% on July 2017

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



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

- Germany accounted for 14 per cent of the total value of imports to the UK, a slight decrease from July 2017.
- China had the second largest proportion of the total value of trade, accounting for 8.7 per cent, a slight increase from 8.6 per cent in July 2017.
- The top five partner countries accounted for 44 per cent of total UK import value this month, virtually unchanged from July 2017.

Germany accounted for 14% of total UK imports

Commodity Analysis

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

Commodity Description	July 2018 Total (£ millions)	Change from June 2018 (%)	Change from July 2017 (%)	Rank June 2018	Rank July 2017
Mechanical appliances	5,708	4.2	6.5	1	1
Motor vehicles	4,546	-6.6	-4.2	2	2
Mineral fuels	4,159	11.5	42.9	4	4
Electronic equipment	3,778	0.2	6.9	3	3
Precious metals	2,441	2.0	16.9	5	5
Others	21,288	-1.0	2.9	-	-
Total Imports	41,921	0.5	6.6	-	-

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2018 data is provisional

- The ordering of the top five commodity groups for July 2018 has changed compared with last month, and July 2017. Mineral fuels rose to third place from fourth when compared to both periods.
- Mechanical appliances was the top import commodity by value, accounting for a 14 per cent share of the total imports this month. It saw the second largest increase on last month and the third largest on July 2017, up £231 million (4.2 per cent) and £351 million (6.5 per cent) respectively.
- Imports of Mineral fuels experienced the largest value increase on last month, up £431 million (12 per cent). It also experienced the largest value increase on July 2017, up £1,249 million (43 per cent).
- Imports of Aircraft (13th place) showed the largest value decrease on last month and on July 2017, down £467 million (40 per cent) and £306 million (31 per cent) respectively.
- Imports of Motor vehicles experienced the second largest value decrease on last month, down £319 million (6.6 per cent). It also experienced the third largest decrease on July 2017, down £202 million (4.2 per cent).
- Pharmaceutical products (6th place) experienced the second largest value decrease on July 2017, down £235 million (12 per cent).
- The top five import commodities accounted for 49 per cent of total UK trade in goods imports this month. This was an increase on 47 per cent in July 2017.

Imports of Mechanical appliances up 4.2% on last month

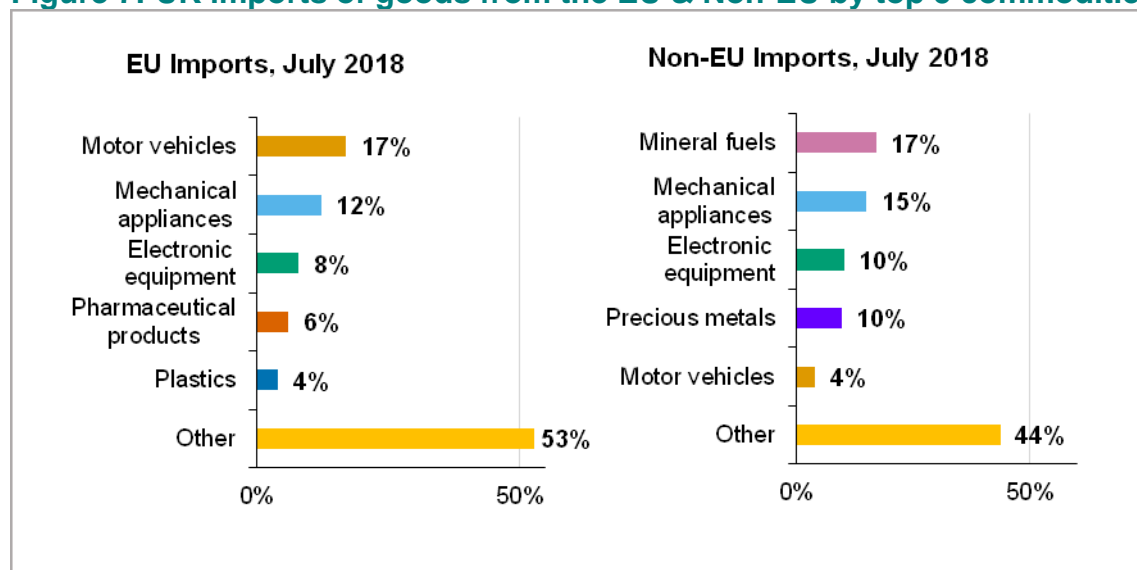
Imports of Mineral fuels up 12% on last month

Imports of Aircraft down 40% on last month

Imports of Pharmaceutical products down 12% on July 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, and Electronic equipment were in the top five import commodities for both EU and non-EU countries.
- The rise in imports of Mechanical appliances was led by China, up £141 million (26 per cent) on last month, and up £136 million (25 per cent) on July 2017.
- Russia and Algeria led the rise in imports of Mineral fuels when compared with both periods. Russia rose £234 million (48 per cent) on last month and £530 million (more than treble) on July 2017, while Algeria's imports in this chapter more than doubled on last month, and rose fivefold on July 2017, to £361 million.
- The increase in imports from Japan on last month was led by Precious metals, up £125 million (a fourfold increase).
- The fall in imports of Aircraft was led by the USA, down £472 million (81 per cent) on last month, and down £104 million (48 per cent) on July 2017.
- The decrease in imports of Motor vehicles was led by Germany, down £263 million (15 per cent) on last month.
- The decrease in imports from Nigeria on both periods was dominated by a total decrease in imports of Mineral fuels, down £223 million on last month, and down £258 million on July 2017.
- The fall of imports from Qatar on July 2017 was led by Mechanical appliances, down £82 million (70 per cent) and Aircraft, down £77 million (99 per cent).

Imports of Mechanical appliances from China up 26% on last month

Imports of Mineral fuels from Russia up 48% on last month

Imports of Aircraft from the USA down 81% 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 September 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 July 2018. At the same time revisions for all previously published non-EU and EU data for 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 July 2018 Overseas Trade in Goods 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 July 2018 Overseas Trade in Goods 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 in Goods 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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Next release: 10 October 2018 9:30am

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