



Coverage:
United Kingdom

Theme:
Business and Energy

Released:
10 October 2018

Next Release:
9 November 2018

Frequency of release:
Monthly

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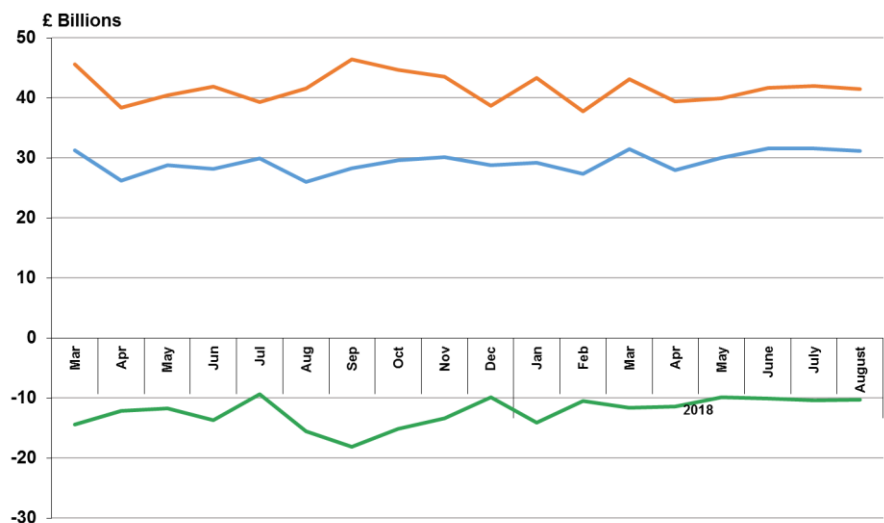


UK Overseas Trade in Goods Statistics August 2018

Summary

- Total trade in goods **exports** for August 2018 were £31.2 billion. This was a decrease of £0.4 billion (1.3 per cent) compared with last month, and an increase of £5.2 billion (20 per cent) compared with August 2017.
- Total trade in goods **imports** for August 2018 were £41.5 billion. This was a decrease of £0.5 billion (1.2 per cent) compared with last month, and a minimal decrease of 0.1 per cent compared with August 2017.
- The UK was a net importer this month, with imports exceeding exports by £10.3 billion.

Figure 1: Total UK monthly Trade in Goods



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

— Total Imports — Total Exports — Trade Gap

Trade Trends

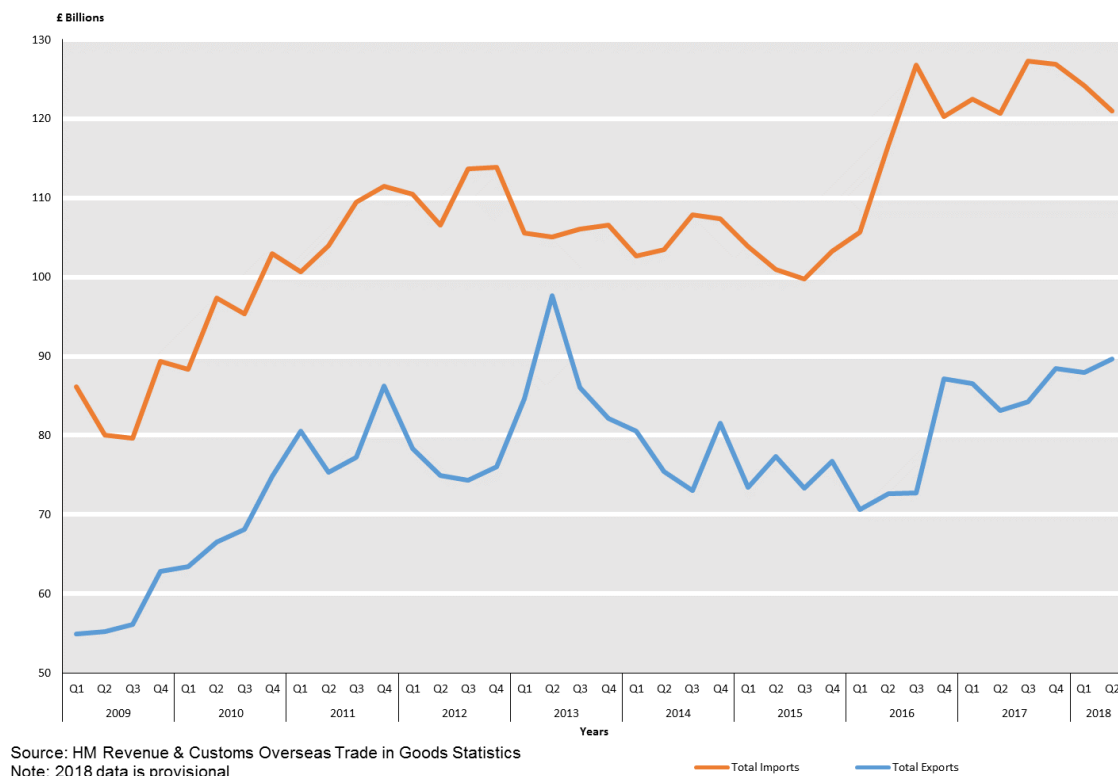
- Following the global economic crisis, UK trade in goods dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat until a very sharp increase in Q3 of 2016, while exports peaked in Q2 of 2013, with a further peak in Q4 of 2016.
- The total **export** trade for Q2 of 2018 was £89.6 billion, which was an increase of 7.8 per cent compared with £83.1 billion for Q2 of 2017.
- The total **import** trade for Q2 of 2018 was £121.0 billion, which was an increase of 0.3 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 7.8%
for Q2 2018 on
Q2 2017

Imports up 0.3%
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 August 2018 were £17.7 billion. This was an increase of £0.4 billion (2.2 per cent) on last month, and an increase of £4.5 billion (34 per cent) compared with August 2017.
- **Non-EU Imports** for August 2018 were £20.9 billion. This was an increase of £0.9 billion (4.3 per cent) on last month, and increase of £0.4 billion (2.0 per cent) compared with August 2017.
- For **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £3.3 billion.
- **EU Exports** for August 2018 were £13.5 billion. This was a decrease of £0.8 billion (5.5 per cent) on last month, and an increase of £0.7 billion (5.5 per cent) compared with August 2017.
- **EU Imports** for August 2018 were £20.6 billion. This was a decrease of £1.4 billion (6.3 per cent) on last month, and a decrease of £0.4 billion (2.1 per cent) compared with August 2017.
- For **EU trade** the UK was a net importer this month, with imports exceeding exports by £7.0 billion.
- The proportion of total exports to the EU was 43 per cent in August 2018. Over the past 18 months, this has ranged from 43 per cent to 51 per cent. The proportion of total imports from the EU was 50 per cent in August 2018. Over the past 18 months, this has ranged from 49 per cent to 56 per cent.

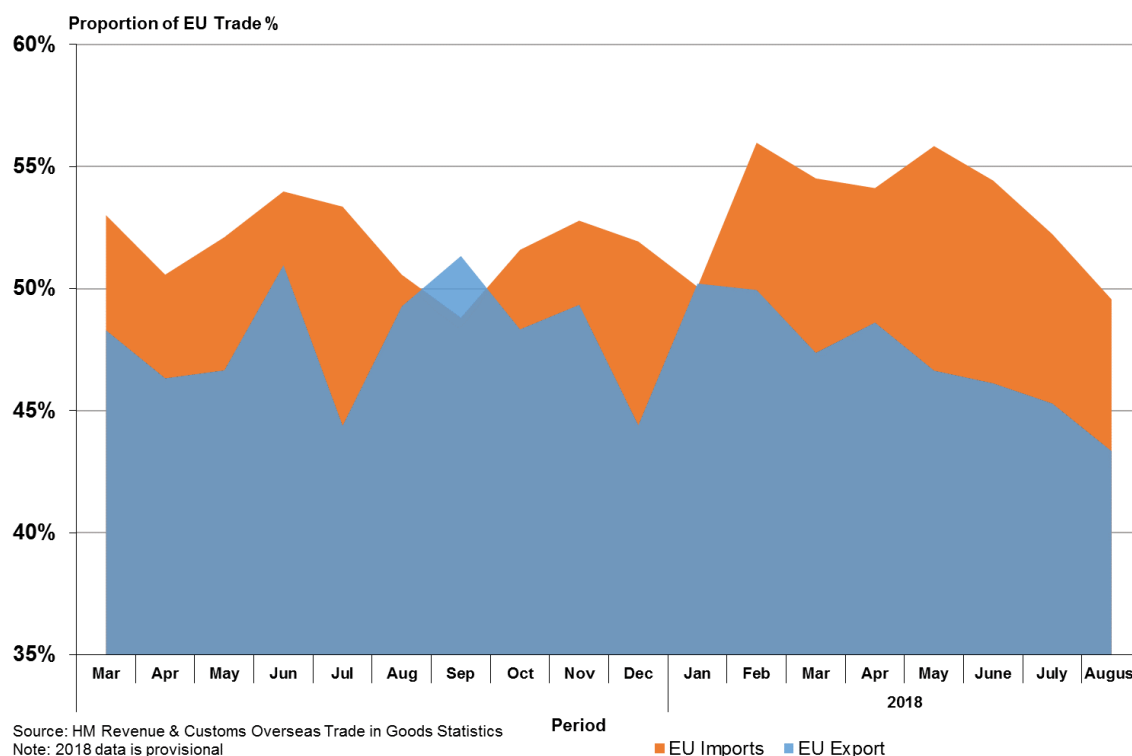
Non-EU exports
up 34% on
August 2017

Non-EU imports
up 4.3% on
last month

EU exports
up 5.5% on
August 2017

EU imports
down 6.3% on
last month

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



Exports

Country Analysis

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

Partner Country	August 2018 Total (£ millions)	Change from July 2018 (%)	Change from August 2017 (%)	Rank July 2018	Rank August 2017
USA	3,817	-2.9	9.4	1	1
Switzerland	3,086	28.2	633.1	4	16
Germany	2,719	-2.9	-7.8	2	2
China	2,194	33.1	126.9	7	7
France	1,893	2.5	18.8	5	5
Netherlands	1,881	-25.6	10.2	3	3
Irish Republic	1,826	4.8	10.9	6	4
Belgium	1,369	-6.8	11.7	8	6
UAE	831	-3.3	88.3	9	14
Spain	827	-0.4	14.2	10	8
Others	10,752	-6.8	-0.8	-	-
Total Non-EU	17,674	2.2	34.0	-	-
Total EU	13,522	-5.5	5.5	-	-
Total Exports	31,196	-1.3	20.0	-	-

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 August 2017. Most notably, compared with last month and August 2017, Switzerland rose to second place from fourth place and sixteenth place respectively.
- Four of the top ten countries experienced increases in value compared with last month, and nine of the top ten countries experienced increases in value compared with August 2017.
- The USA remained the largest export partner country, despite experiencing a decrease on last month of £114 million (2.9 per cent). It experienced the fourth largest value increase on August 2017, up £327 million (9.4 per cent).

Top export partner USA up 9.4% on August 2017

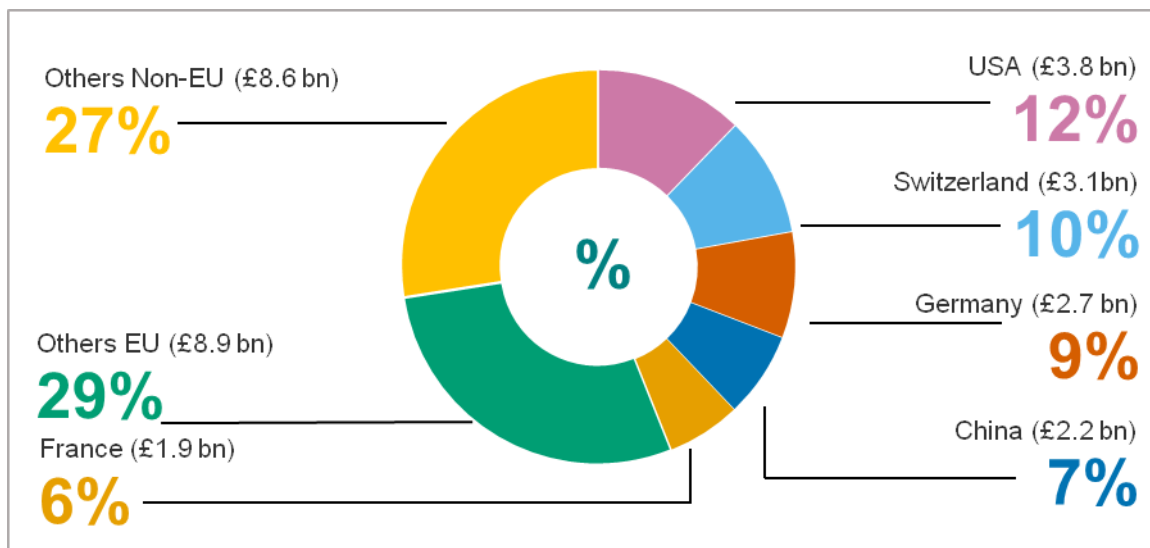
Exports to Switzerland up more than seven times on August 2017

- Switzerland experienced the largest value increase on last month and August 2017, up £679 million (28 per cent) and £2,665 million (more than seven times larger) respectively.
- China experienced the second largest value increase compared with last month and last year, up £546 million (33 per cent) and £1,227 million (more than double) respectively.
- Singapore (ranked 14th) experienced the third largest increase on last month, up £221 million (63 per cent).
- The UAE experienced the third largest value increase compared with August 2017, up £390 million (88 per cent).
- The Netherlands experienced the largest value decrease compared with last month, down £646 million (26 per cent).
- South Korea (ranked 15th) experienced the second largest decrease compared with last month, down £304 million (38 per cent).
- Germany experienced the largest decrease on August 2017, down £231 million (7.8 per cent).

Exports to China up 33% on last month

Exports to the Netherlands down 26% on last month

Figure 4: UK exports of goods to the top 5 countries, August 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 decrease from 13 per cent in August 2017.
- Switzerland had the second largest proportion, accounting for 9.9 per cent, an increase from 1.6 per cent in August 2017.
- The top five export partners accounted for 44 per cent of total exports in goods this month, this was a slight increase from August 2017.

The USA accounted for 12% of total UK exports

Commodity Analysis

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

Commodity Description	August 2018 Total (£ millions)	Change from July 2018 (%)	Change from August 2017 (%)	Rank July 2018	Rank August 2017
Precious metals	4,918	22.7	331.2	2	7
Mechanical appliances	4,397	-2.2	10.9	1	1
Mineral fuels	3,291	-8.8	46.3	3	3
Motor vehicles	2,598	-23.6	1.4	4	2
Electronic equipment	1,844	0.5	6.6	6	5
Others	14,148	-0.7	-1.4	-	-
Total Exports	31,196	-1.3	20.0	-	-

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

- The top five export commodities (ranked by value) changed when compared to both last month and last year. Most notably, Precious metals rose to first from second and seventh place respectively. This was the first time since July 2017 that Precious metals was the top export commodity.
- Mechanical appliances fell to second place, experiencing a decrease in value on last month, down £100 million (2.2 per cent). It experienced the third largest increase on August 2017, up £432 million (11 per cent).
- Precious metals experienced the largest value increase compared with last month, up £911 million (23 per cent). It also experienced the largest increase on August 2017, up £3,777 million (more than four times larger).
- Beverages (ranked 10th) experienced the second largest value increase compared with last month, up £90 million (14 per cent).
- Motor vehicles experienced the largest value decrease on last month, down £804 million (24 per cent).
- Aircraft (ranked 8th) experienced the largest value decrease on August 2017, down £302 million (22 per cent)
- The top five export commodities accounted for 55 per cent of total UK trade in goods exports this month, this increased from 48 per cent on August 2017.

Exports of Precious metals up more than four times on August 2017

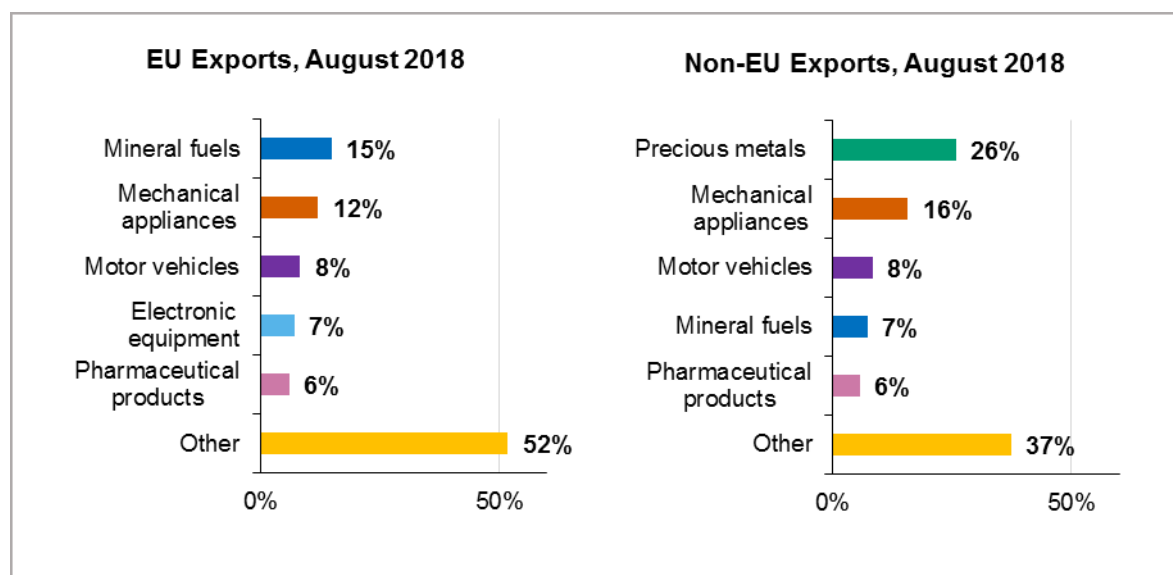
Exports of beverages up 14% on last month

Exports of Motor vehicles down 24% on last month

Exports of Aircraft down 22% on August 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 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 to Switzerland on both periods was led by Precious metals, up £717 million (35 per cent) on last month and £2,697 million (from £88 million) on August 2017.
- The increase in exports to China on last month was led by Mineral fuels, up £472 million (more than four times larger). The increase on August 2017 was led by Precious metals, up £591 million (from £43 million) on August 2017.
- The increase in exports of Beverages on last month was led by the USA, up £48 million (50 per cent).
- The increase in exports to Singapore on last month was led by Precious metals, up £238 million (from £1.5 million).
- The decrease in exports to the Netherlands on last month was led by Mineral fuels, down £591 million (45 per cent).
- The decrease in exports of Motor vehicles on last month was led by the USA, down £254 million (34 per cent).
- The decrease in exports to South Korea on both periods was led by Mineral fuels, down £316 million (74 per cent) on last month and £134 million (55 per cent) on August 2017.
- The decrease in exports of Mechanical appliances on last month was led by Turkey, down £58 million (39 per cent).
- The decrease in exports of Aircraft on August 2017 was led by Oman and Germany, down £220 million (99 per cent) and £104 million (30 per cent) respectively.

Exports of Precious metals to Switzerland up more than 30 times on August 2017

Exports of Mineral fuels to China up more than four times on last month

Exports of Motor vehicles to the USA down 34% on August 2017

Imports

Country Analysis

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

Partner Country	August 2018 Total (£ millions)	Change from July 2018 (%)	Change from August 2017 (%)	Rank July 2018	Rank August 2017
Germany	5,158	-8.9	-9.1	1	1
USA	4,167	14.5	22.6	3	4
China	3,846	4.9	5.9	2	2
Netherlands	3,570	10.9	1.1	4	3
France	2,089	-14.6	-1.7	5	5
Belgium	2,054	3.2	4.4	6	6
Norway	1,876	21.3	38.7	8	8
Italy	1,402	-16.9	0.3	7	7
Irish Republic	1,165	-2.1	-1.5	10	9
Spain	1,032	-25.4	7.5	9	12
Others	15,141	-2.8	-7.2	-	-
Total non-EU	20,934	4.3	2.0	-	-
Total EU	20,568	-6.3	-2.1	-	-
Total Imports	41,502	-1.2	-0.1	-	-

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2018 data is provisional

- Compared with last month and August 2017, the order of the top ten import partners (ranked by value) changed. Most notably, the USA rose from third to second place compared with last month, and from fourth to second compared with August 2017.
- Five of the top ten import partners increased in value compared with last month, and seven of the top ten import partners increased in value compared with August 2017.
- Germany remained the top import partner country, despite experiencing the largest value decrease on last month, down £502 million (8.9 per cent). It also showed the second largest value decrease on August 2017, down £516 million (9.1 per cent).

Top import partner Germany down 8.9% on last month

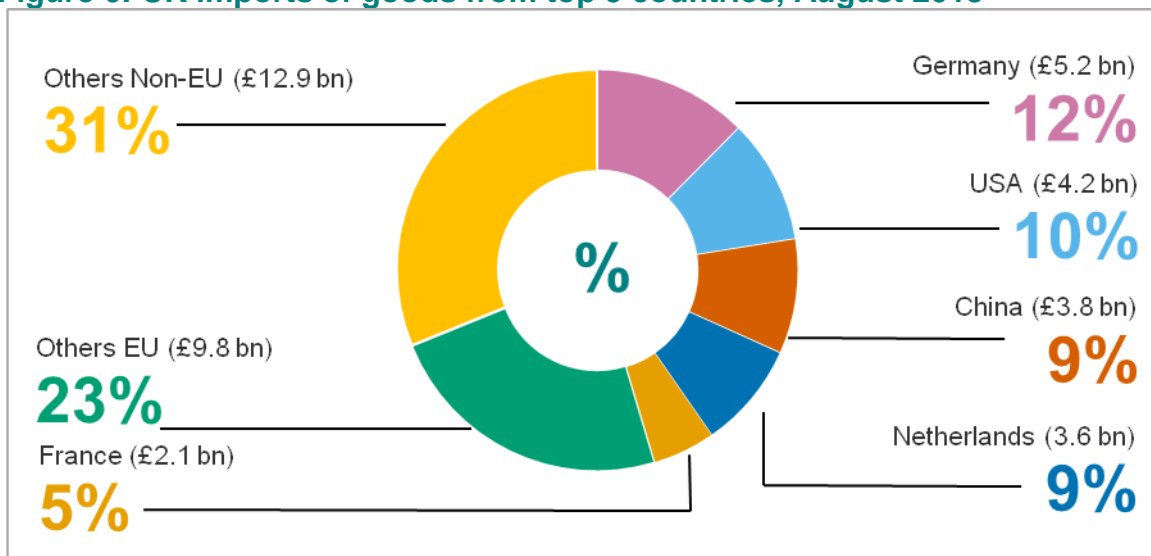
- The USA showed the largest value increase compared with both periods, up £527 million (14 per cent) on last month, and up £769 million (23 per cent) compared with August 2017.
- The Netherlands experienced the second largest value increase on last month, up £350 million (11 per cent).
- Norway experienced the third largest value increase on last month, up £329 million (21 per cent). It also showed the second largest value increase on August 2017, up £524 million (39 per cent).
- Imports from China showed the third largest value increase on August 2017, up £215 million (5.9 per cent).
- France experienced the second largest value decrease compared with last month, down £357 million (15 per cent).
- Spain experienced the third largest value decrease on last month, down £351 million (25 per cent).
- Imports from Switzerland (20th place) experienced the largest value decrease compared with August 2017, down £518 million (51 per cent).
- Canada (14th place) experienced the third largest value decrease compared with August 2017, down £361 million (32 per cent).

Imports from the USA up 14% on last month

Imports from Norway up 39% on August 2017

Imports from Switzerland down 51% on August 2017

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



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

- Germany accounted for 12 per cent of the total value of imports to the UK, a decrease from 14 per cent in August 2017.
- The USA had the second largest proportion of the total value of trade, accounting for 10 per cent, an increase from 8.2 per cent in August 2017.
- The top five partner countries accounted for 45 per cent of total UK import value this month, an increase from 44 per cent in August 2017.

Germany accounted for 12% of total UK imports

Commodity Analysis

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

Commodity Description	August 2018 Total (£ millions)	Change from July 2018 (%)	Change from August 2017 (%)	Rank July 2018	Rank August 2017
Mechanical appliances	5,306	-6.8	4.4	1	1
Mineral fuels	4,519	8.4	55.6	3	5
Electronic equipment	3,794	0.5	-0.2	4	4
Motor vehicles	3,461	-23.8	-20.8	2	2
Precious metals	2,174	-10.0	-47.0	5	3
Others	22,247	3.9	4.6	-	-
Total Imports	41,502	-1.2	-0.1	-	-

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2018 data is provisional

- The ordering of the top five commodity groups changed compared with last month, and August 2017. Mineral fuels rose to second place from third when compared with last month, and from fifth when compared with August 2017.
- Mechanical appliances was the top import commodity by value, accounting for a 13 per cent share of the total imports this month. However, it saw the second largest decrease on last month, down £390 million (6.8 per cent). In contrast, it showed the third largest increase on August 2017, up £222 million (4.4 per cent).
- Imports of Aircraft (in eighth place) showed the largest value increase on last month, up £534 million (77 per cent). It also saw the second largest value increase on August 2017, up £656 million (more than double).
- Pharmaceutical products (6th place) showed the second largest increase on last month, up £475 million (28 per cent). In contrast, it showed the third largest decrease on August 2017, down £191 million (8.1 per cent).
- Imports of Mineral fuels experienced largest value increase on August 2017, up £1,614 million (56 per cent).
- Motor vehicles experienced the largest value decrease on last month, down £1,082 million (24 per cent). It showed the second largest decrease on August 2017, down £911 million (21 per cent).
- Precious metals showed the third largest decrease on last month, down £241 million (10 per cent). It also had the biggest decrease on August 2017, down £1,930 million (47 per cent).
- The top five import commodities accounted for 46 per cent of total UK trade in goods imports this month. This was a decrease from 49 per cent in August 2017.

Imports of Mechanical appliances down 6.8% on last month

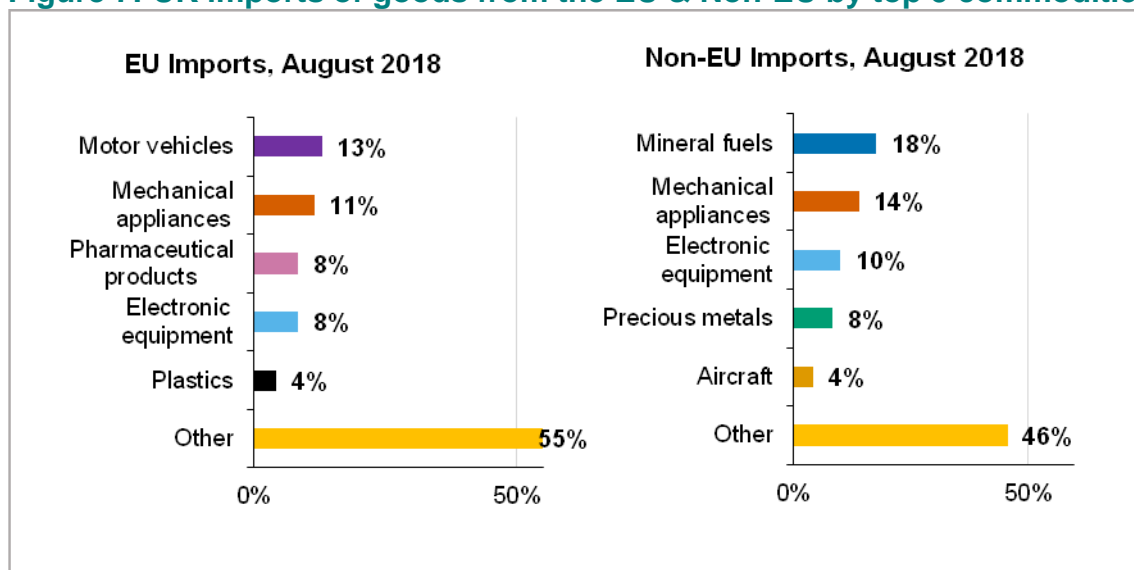
Imports of Aircraft up 77% on last month

Imports of Mineral fuels up 56% on August 2017

Imports of Motor vehicles down 24% 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 in Goods Statistics
 Note: 2018 data is provisional

- Mechanical appliances and Electronic equipment were in the top five import commodities for both EU and non-EU countries.
- The increase in imports of Aircraft was led by the USA, up £602 million (more than six times) on last month, and up £543 million (more than four times) on August 2017.
- The rise in imports from Norway on both periods was led by Mineral fuels, up £453 million (36 per cent) on last month, and £565 million (49 per cent) on August 2017.
- The increase in imports from the Netherlands was led by Pharmaceutical products, up £423 million (more than double) on last month.
- The decrease in imports of Motor vehicles was led by Germany when compared with both periods, down £395 million (26 per cent) on last month, and £651 million (37 per cent) on August 2017. France and Spain also saw large decreases in this chapter compared with last month, down £190 million (53 per cent) and £173 million (48 per cent) respectively.
- The decrease in imports of Mechanical appliances on last month was composed of a number of relatively small decreases, led by Italy, down £64 million (24 per cent), and France, down £59 million (23 per cent). In contrast, the increase on August 2017 was led by the USA, up £95 million (11 per cent) and China, up £75 million (13 per cent).
- The fall in imports of Precious metals on August 2017 was led by Canada, Australia, and Switzerland, down £378 million (45 per cent), £365 million (80 per cent) and £363 million (77 per cent) respectively.

Imports of Aircraft from the USA up more than six times on last month

Imports of Mineral fuels from Norway up 49% on August 2017

Imports of Motor vehicles from Germany down 26% 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 10 October 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 August 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 August 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 August 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: 9 November 2018 9:30am

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