

About this release

This release includes the 1st provisional estimates of trade-in-goods between the UK and both countries of the EU and those outside the EU for August 2019. Supporting tables, visuals and data can be found at www.uktradeinfo.com

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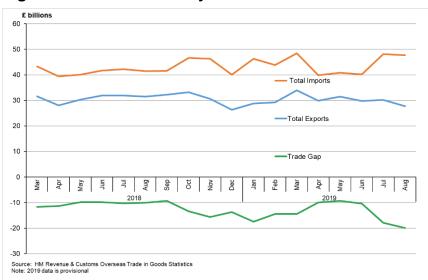
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UK Overseas Trade in Goods Statistics August 2019

Trade in Goods, August 2019

- Total exports of goods for August 2019 were £27.7 billion. This was a decrease of £2.5 billion (8.3%) compared with last month and was a decrease of £3.7 billion (12%) compared with August 2018.
- Total imports of goods for August 2019 were £47.7 billion. This was a decrease of £0.4 billion (0.8%) compared with last month, and an increase of £6.2 billion (15%) compared with August 2018.
- The UK was a net importer this month, with imports
 exceeding exports by £20.0 billion. This was a widening
 of £2.1bn on last month.

Figure 1: Total UK monthly Trade in Goods





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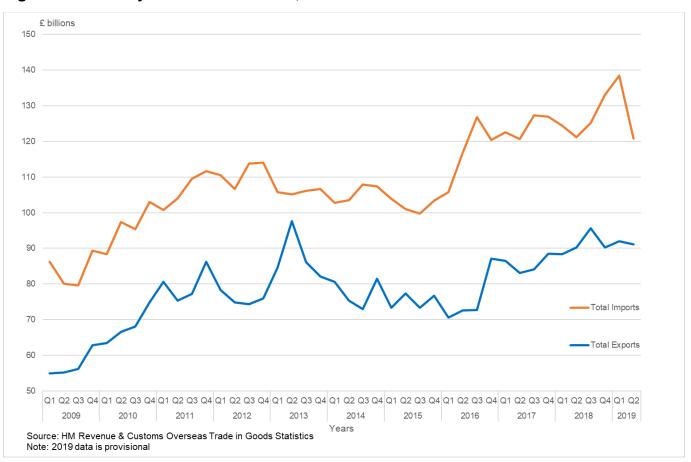
Trade in Goods Trends

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, reaching its highest point in Q1 of 2019, followed by a decrease in Q2 of 2019. Exports peaked in Q2 of 2013, with a steady rise since Q2 of 2017.

- The total **export** trade for Q2 of 2019 was £91.1 billion, which was an increase of 1.0% compared with £90.2 billion for Q2 of 2018.
- The total import trade for Q2 of 2019 was £120.7 billion, which was a decrease of 0.4% compared with £121.2 billion for Q2 of 2018.
- There was a trade deficit of £29.6 billion for Q2 of 2019. This was a narrowing of 4.3% compared with £31.0 billion for Q2 2018.
- 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 1% on Q2 2018
- ↓ Imports down
 0.4% on Q2 2018
- Trade deficit narrowed by 4% on Q2 2018

Figure 2: Quarterly UK Trade in Goods, 2009 - 2019



Non-EU & EU Trade in Goods

Non-EU Trade in Goods:

- Non-EU exports for August 2019 were £15.2 billion. This was a decrease of £1.0 billion (6.1%) on last month, and a decrease of £2.5 billion (14%) compared with August 2018.
- Non-EU imports for August 2019 were £27.8 billion. This was an increase of £1.5 billion (5.5%) on last month, and an increase of £6.9 billion (33%) compared with August 2018.
- For **non-EU trade** the UK was a net importer this month, with imports exceeding exports by £12.6 billion.

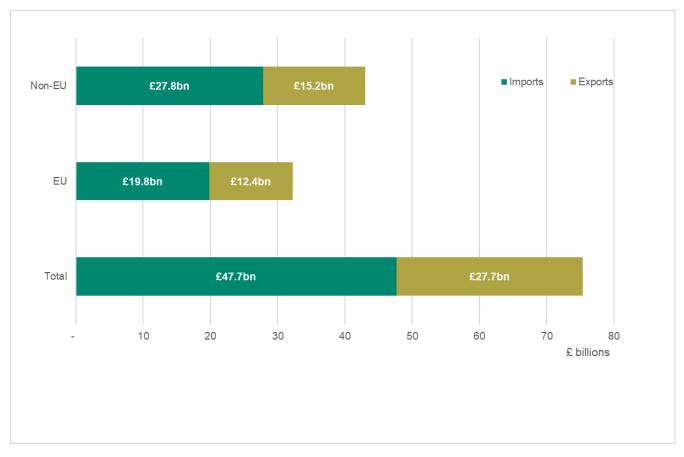
EU Trade in Goods:

- **EU exports** for August 2019 were £12.4 billion. This was a decrease of £1.5 billion (11%) on last month, and a decrease of £1.2 billion (8.9%) compared with August 2018.
- **EU imports** for August 2019 were £19.8 billion. This was a decrease of £1.9 billion (8.5%) on last month, and a decrease of £0.7 billion (3.5%) compared with August 2018.
- For **EU** trade the UK was a net importer this month, with imports exceeding exports by £7.4 billion.

↑ Non-EU imports up 33% on August 2018

↓ EU exports down 11% on last month

Figure 3: Total UK Trade in Goods, with EU and Non-EU, August 2019



Exports: Country Analysis

- The USA remained the largest export partner country, despite experiencing the third largest value decrease on last month, down £277 million (5.7%).
 Contrastingly, it experienced the largest increase on August 2018, up £703 million (18%).
- Germany experienced the largest value decrease on last month, down £390 million (12%).
- Switzerland experienced the largest value increase on last month, up £140 million (24%). Conversely, it experienced the largest value decrease on August 2018, down £2,358 million (76%).
- China experienced the 2nd largest value decrease on August 2018, down £491 million (22%).
- The Netherlands experienced decreases on both last month and August 2018, down £273 million (14%) and £243 million (13%) respectively.

- ↑ Exports to USA up 18% on August 2018
- ↓ Exports to Switzerland down 76% on August 2018

Table 1: UK exports of goods to top 10 partner countries, August 2019

| August 2 | August 2019 | | | | Augus | August 2018 | | |
|-----------------|-----------------------|--|-----------------------|-------------------------------|-----------------------|---------------------------------|--|--|
| Partner Country | Total (£ millions) | | Total (£ millions) | Change on July 2019 (%) | Total (£ millions) | Change on August 2018 (%) | | |
| USA | 4,619 | | 4,896 | -5.7 | 3,916 | 18.0 | | |
| Germany | 2,765 | | 3,155 | -12.4 | 2,764 | 0.0 | | |
| France | 1,820 | | 2,066 | -11.9 | 2,013 | -9.6 | | |
| China | 1,703 | | 1,889 | -9.9 | 2,194 | -22.4 | | |
| Irish Republic | 1,691 | | 1,738 | -2.7 | 1,773 | -4.6 | | |
| Netherlands | 1,644 | | 1,917 | -14.2 | 1,887 | -12.9 | | |
| Belgium | 984 | | 1,066 | -7.6 | 1,359 | -27.6 | | |
| Hong Kong | 846 | | 711 | 19.0 | 621 | 36.3 | | |
| Spain | 790 | | 891 | -11.4 | 816 | -3.2 | | |
| Switzerland | 729 | | 589 | 23.8 | 3,087 | -76.4 | | |
| Others | 10,087 | | 11,261 | -10.4 | 10,997 | -8.3 | | |
| Total EU | 12,444 | | 13,956 | -10.8 | 13,662 | -8.9 | | |
| Total Non-EU | 15,235 | | 16,223 | -6.1 | 17,765 | -14.2 | | |
| Total Exports | 27,679 | | 30,180 | -8.3 | 31,427 | -11.9 | | |

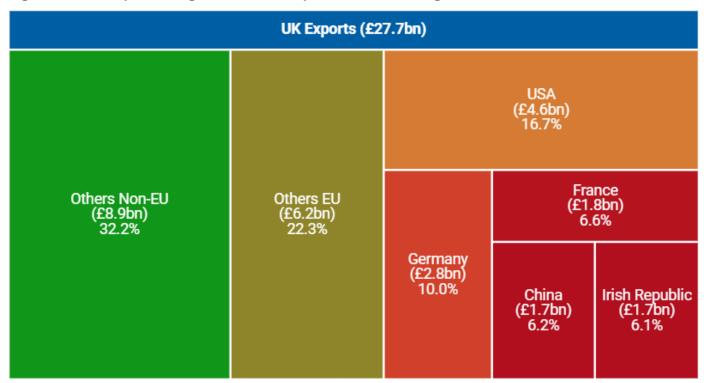
Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Exports: Country Analysis

- The top 5 export partners accounted for 46% of total exports in goods in August 2019. This was an increase from 44% on August 2018.
- The USA accounted for 17% of the total value of exports from the UK, this was an increase from 12% on August 2018.
- Germany had the 2nd largest proportion, accounting for 10%. This was an increase from 8.8% on August 2018.
- The top 10 export partner countries (ranked by value) changed compared with last month. Most notably, the Netherlands fell to 6th place from 4th, while China and the Irish Republic both rose 1 place to 4th and 5th respectively.
- The top 10 export partner countries (ranked by value) changed compared with August 2018. Most notably, Switzerland fell to 10th place from 2nd.

- ↑ USA had a 17% share of total exports in August 2019
- ↓ The Netherlands fell to 6th largest export partner in August 2019

Figure 4: UK exports of goods to the top 5 countries, August 2019



Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Exports: Country Analysis – 3 Months

- In the 3 months to August 2019 the USA remained the largest export partner country, despite experiencing a 1.2% decrease on the 3 months to May 2019. Among the top 10, it saw the largest percentage increase compared with the 3 months to August 2018, up 16%.
- Among the top 10, Switzerland experienced the largest percentage decreases on the 3 months to May 2019 and the 3 months to August 2018, down 26% and 63% respectively.
- Among the top 10, Belgium experienced the 2nd largest percentage decreases on the 3 months to May 2019 and the 3 months to August 2018, down 14% and 23% respectively.
- All top 10 partner countries experienced a decrease on the 3 months to May 2019.
- 9 of the top 10 partner countries experienced a decrease on the 3 months to August 2018, the USA being the exception.

- ↑ Exports to USA up 16% on the 3 months to August 2018
- ↓ Exports to Switzerland down 63% on the 3 months to August 2018

Table 2: UK exports of goods to the top 10 partner countries, 3 months to August 2019

| 3 months to | Aug 2019 | 3 months to | o May 2019 | 3 months to Aug 2018 | | |
|-----------------|-----------------------|-----------------------|------------------------------|-----------------------|---------------------------------|--|
| Partner Country | Total (£ millions) | Total (£ millions) | Change on May 2019 (%) | Total (£ millions) | Change on August 2018 (%) | |
| USA | 13,752 | 13,917 | -1.2 | 11,905 | 15.5 | |
| Germany | 8,682 | 9,036 | -3.9 | 8,787 | -1.2 | |
| France | 5,814 | 6,466 | -10.1 | 5,995 | -3.0 | |
| China | 5,648 | 5,958 | -5.2 | 6,005 | -5.9 | |
| Netherlands | 5,490 | 6,082 | -9.7 | 6,788 | -19.1 | |
| Irish Republic | 5,110 | 5,671 | -9.9 | 5,252 | -2.7 | |
| Belgium | 3,152 | 3,656 | -13.8 | 4,081 | -22.8 | |
| Switzerland | 2,907 | 3,911 | -25.7 | 7,897 | -63.2 | |
| Spain | 2,536 | 2,660 | -4.7 | 2,580 | -1.7 | |
| Italy | 2,349 | 2,621 | -10.4 | 2,358 | -0.4 | |
| Others | 32,212 | 35,254 | -8.6 | 33,591 | -4.1 | |
| Total Exports | 87,651 | 95,231 | -8.0 | 95,241 | -8.0 | |

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Exports: Commodity Analysis

- Mechanical appliances remained the largest export commodity for August 2019. It experienced the 4th largest value decrease on last month, down £311 million (6.4%). Contrastingly, it experienced the 2nd largest increase on August 2018, up £182 million (4.2%).
- Aircraft experienced the largest value increase on last month, up £186 million (19%). It saw the 4th largest increase compared with August 2018, up £106 million (10%).
- Motor vehicles experienced the largest value decrease on last month, down £919 million (26%).
- Art and Antiques experienced the 2nd largest value increase on last month, up £142 million (20%), and the largest value increase on August 2018, up £530 million (2.5 times the value).
- Precious metals experienced the largest value decrease compared with August 2018, down £2,981 million (61%).

- ↑ Exports of Aircraft up 19% on last month
- ↓ Exports of Precious metals down 61% on August 2018

Table 3: UK exports of goods by top 10 commodities, August 2019

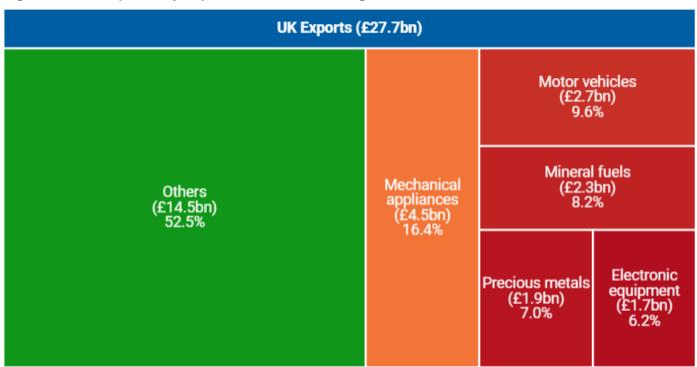
| August 2019 | | July | 2019 | August 2018 | | |
|------------------------------|-----------------------|-----------------------|-------------------------------|-----------------------|---------------------------------|--|
| Commodity Description | Total (£ millions) | Total (£ millions) | Change on July 2019 (%) | Total (£ millions) | Change on August 2018 (%) | |
| Mechanical appliances | 4,536 | 4,847 | -6.4 | 4,354 | 4.2 | |
| Motor vehicles | 2,670 | 3,589 | -25.6 | 2,578 | 3.6 | |
| Mineral fuels | 2,274 | 2,848 | -20.1 | 3,743 | -39.2 | |
| Precious metals | 1,932 | 1,844 | 4.8 | 4,913 | -60.7 | |
| Electronic equipment | 1,727 | 1,856 | -6.9 | 1,825 | -5.3 | |
| Pharmaceutical products | 1,678 | 1,773 | -5.4 | 1,800 | -6.8 | |
| Measuring devices and gauges | 1,254 | 1,295 | -3.2 | 1,168 | 7.3 | |
| Aircraft | 1,164 | 978 | 19.0 | 1,058 | 10.0 | |
| Art and antiques | 870 | 728 | 19.6 | 340 | 155.9 | |
| Beverages | 762 | 651 | 17.1 | 740 | 2.9 | |
| Others | 8,812 | 9,770 | -9.8 | 8,907 | -1.1 | |
| Total Exports | 27,679 | 30,180 | -8.3 | 31,427 | -11.9 | |

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Exports: Commodity Analysis

- The top 5 export commodities (ranked by value) accounted for 47% of exports in August 2019, this was a decrease from 55% in August 2018.
- Mechanical appliances accounted for 16% of the total value of exports from the UK, this was an increase from 14% in August 2018.
- Motor vehicles had the 2nd largest proportion, accounting for 9.6%, this was an increase from 8.2% on August 2018.
- The top 10 export commodities (ranked by value) changed compared with last month. Most notably, Organic chemicals fell to 13th place from 8th, while Art and antiques rose to 9th from 12th.
- The top 10 export commodities (ranked by value) changed compared with August 2018. Most notably, Precious metals fell to 4th place from 1st.
- ↑ Mechanical appliances had a 16% share of total exports in August 2019
- ↑ Motor vehicles accounted for 10% of total exports in August 2019

Figure 5: UK exports by top 5 commodities, August 2019



Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Exports: Commodity Analysis – 3 Months

- In the 3 months to August 2019, Mechanical appliances was the largest export commodity. It experienced a decrease of 3.2% on the 3 months to May 2019 and an increase of 4.2% on the 3 months to August 2018.
- Among the top 10, Organic chemicals experienced the largest percentage increase on the 3 months to May 2019, up 3.1%.
- Among the top 10, Art and antiques experienced the largest percentage increase on the 3 months to August 2018, doubling in value.
- Among the top 10, Precious metals experienced the largest percentage decrease on the 3 months to May 2019 and August 2018, down 35% and 46% respectively.
- 8 of the top 10 commodities experienced decreases on the 3 months to May 2019, Motor vehicles and Organic chemicals being the exceptions.
- 5 of the top 10 commodities experienced decreases on the 3 months to August 2018, with Mechanical appliances, Motor vehicles, Measuring devices and gauges, Organic chemicals, and Art and antiques being the exceptions.

- ↑ Organic chemicals exports up 3% on the 3 months to May 2019

Table 4: UK exports of goods by top 10 commodities, 3 months to August 2019

| 3 months to Aug 201 | 19 | | 3 months t | o May 2019 | 3 months to | o Aug 2018 |
|------------------------------|-----------------------|---|-----------------------|------------------------------|-----------------------|---------------------------------|
| Commodity Description | Total (£ millions) | | Total (£ millions) | Change on May 2019 (%) | Total (£ millions) | Change on August 2018 (%) |
| Mechanical appliances | 13,994 | | 14,458 | -3.2 | 13,435 | 4.2 |
| Motor vehicles | 9,511 | | 9,363 | 1.6 | 9,391 | 1.3 |
| Mineral fuels | 7,535 | | 8,502 | -11.4 | 10,246 | -26.5 |
| Precious metals | 6,851 | | 10,469 | -34.6 | 12,769 | -46.3 |
| Electronic equipment | 5,384 | | 5,598 | -3.8 | 5,550 | -3.0 |
| Pharmaceutical products | 5,114 | | 5,399 | -5.3 | 5,632 | -9.2 |
| Measuring devices and gauges | 3,842 | | 3,977 | -3.4 | 3,581 | 7.3 |
| Aircraft | 3,388 | | 3,694 | -8.3 | 3,806 | -11.0 |
| Organic chemicals | 2,475 | | 2,400 | 3.1 | 2,275 | 8.8 |
| Art and antiques | 2,324 | | 2,681 | -13.3 | 1,156 | 101.0 |
| Others | 27,234 | | 28,688 | -5.1 | 27,399 | -0.6 |
| Total Exports | 87,651 | - | 95,231 | -8.0 | 95,241 | -8.0 |

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Exports: Combined Commodity & Country Analysis

Country to commodity:

- The increase in exports to the USA compared with August 2018 was led by Precious metals, up £280 million (4.5 times the value).
- The decrease in exports to Germany on last month was led by a fall in Mineral fuels, down £250 million (49%).
- The increase in exports to Switzerland compared with last month was led by Art and antiques, up £183 million (more than double). The contrasting decrease compared with August 2018 was dominated by Precious metals, down £2,675 million (96%).
- The decrease in exports to China on August 2018 was led by Precious metals, down £415 million (65%), and Mineral fuels, down £245 million (40%).

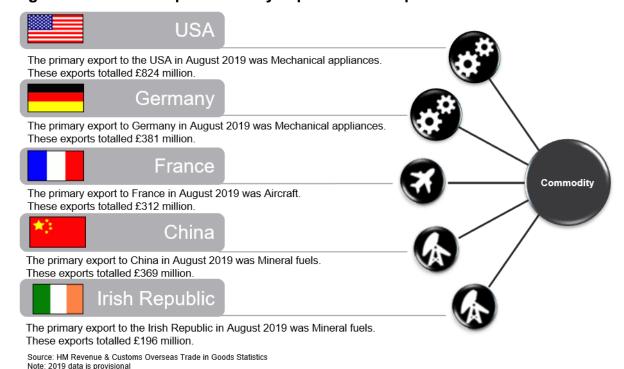
Commodity to country:

- The fall in exports of Mechanical appliances on last month was led by France, Saudi Arabia and Qatar, which decreased by £73 million (25%), £66 million (63%), and £65 million (55%) respectively.
- The increase in exports of Aircraft on last month and August 2018 was led by France, up £103 million (49%) and £77 million (33%) respectively.
- The increase in exports of Art and Antiques on August 2018 was led by Switzerland, up £298 million (8.5 times increase).
- The decrease in exports of Motor vehicles on last month was led by the USA, down £314 million (33%).

 ↓ Exports of Mineral fuels to Germany down 49% on last month

↑ Exports of
Aircraft to
France up 49%
on last month

Figure 6: The UK's top commodity exports to the top 5 EU & Non-EU countries



Imports: Country Analysis

- Germany remained the top import partner country, despite experiencing the 3rd largest value decrease on last month, down £264 million (5.1%). It experienced the 4th largest value decrease on August 2018, down £222 million (4.3%).
- Switzerland experienced the largest value increase on last month, up £1,017 million (27%). It also experienced the largest value increase on August 2018, up £4,307 million (more than 9.5 times the value).
- Italy experienced the largest value decrease on last month, down £463 million (26%).
- The USA experienced the 2nd largest value increase on August 2018, up £652 million (16%).
- Norway experienced largest value decrease on August 2018, down £581 million (31%).

- ↓ Imports from Italy down 26% on last month
- ↓ Imports from Norway down 31% on August 2018

Table 5: UK imports of goods from the top 10 partner countries, August 2019

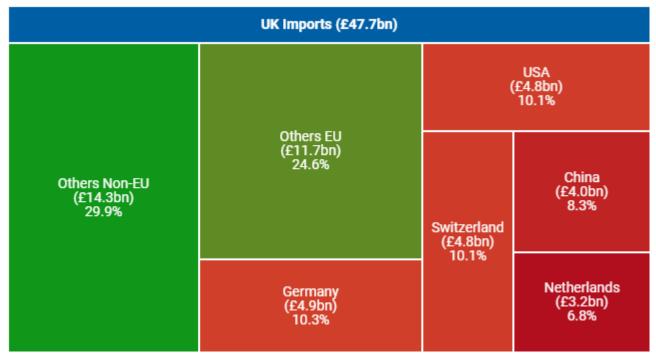
| | | <u>.</u> | <u> </u> | | | | |
|-----------------|-----------------------|-----------------------|-------------------------------|-----------------------|---------------------------------|--|--|
| August 2 | 2019 | July | 2019 | August 2018 | | | |
| Partner Country | Total (£ millions) | Total (£ millions) | Change on July 2019 (%) | Total (£ millions) | Change on August 2018 (%) | | |
| Germany | 4,901 | 5,165 | -5.1 | 5,122 | -4.3 | | |
| USA | 4,819 | 4,435 | 8.7 | 4,167 | 15.7 | | |
| Switzerland | 4,799 | 3,781 | 26.9 | 492 | 876.1 | | |
| China | 3,963 | 4,003 | -1.0 | 3,846 | 3.0 | | |
| Netherlands | 3,231 | 3,423 | -5.6 | 3,624 | -10.9 | | |
| France | 2,206 | 2,366 | -6.8 | 2,069 | 6.6 | | |
| Belgium | 2,151 | 2,064 | 4.2 | 2,076 | 3.6 | | |
| Norway | 1,295 | 1,362 | -4.9 | 1,876 | -31.0 | | |
| Italy | 1,295 | 1,758 | -26.4 | 1,395 | -7.2 | | |
| Spain | 1,076 | 1,459 | -26.3 | 1,020 | 5.5 | | |
| Others | 17,936 | 18,252 | -1.7 | 15,800 | 13.5 | | |
| Total EU | 19,836 | 21,688 | -8.5 | 20,554 | -3.5 | | |
| Total Non-EU | 27,834 | 26,380 | 5.5 | 20,934 | 33.0 | | |
| Total Imports | 47,670 | 48,067 | -0.8 | 41,487 | 14.9 | | |

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Imports: Country Analysis

- The top 5 import partners accounted for 46% of the total value of goods imports in August 2019, this was an increase from 45% on August 2018.
- Germany accounted for 10% of the total value of goods imports to the UK. This was a decrease from 12% on August 2018.
- The USA had the 2nd largest proportion, also accounting for 10%. This was an increase of less than one percentage point on August 2018.
- The top 10 import partner countries (ranked by value) have changed compared to last month. Most notably, Norway rose to 8th place from 10th.
- The top 10 import partner countries changed compared with August 2018. Most notably, Switzerland rose to 3rd place from 20th.
- ↓ Germany accounted for 10% of total imports in August 2019
- ↑ The USA accounted for 10% of total imports in August 2019

Figure 7: UK imports of goods from the top 5 countries, August 2019



Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Imports: Country Analysis – 3 Months

- Germany remained the largest import partner country, despite experiencing the largest percentage decrease on the 3 months to May 2019, down 16%. It experienced the 2nd largest percentage decrease on the 3 months to August 2018, down 14%.
- Among the top 10, Switzerland experienced the largest percentage increase on the 3 months to May 2019 and August 2018, up more than 5.5 times and 6 times the value respectively.
- Among the top 10, Norway experienced the largest percentage decrease on the 3 months to August 2018, down 22%.
- 7 of the top 10 countries experienced a decrease on the 3 months to May 2019, the USA, China and Switzerland being the exceptions.
- 5 of the top 10 countries experienced a decrease on the 3 months to August 2018, while the USA, China, Switzerland, France and Spain experienced increases on the same period.

- ↓ Imports from Germany down 16% on the 3 months to May 2019
- ↑ Imports from
 Switzerland up 6
 times the value
 on the 3 months
 to August 2018

Table 6: UK imports of goods from the top 10 partner countries, 3 months to August 2019

| 3 months to A | Aug 2019 | 3 months to | o May 2019 | 3 months t | o Aug 2018 |
|-----------------|-----------------------|-----------------------|------------------------------|-----------------------|------------------------------|
| Partner Country | Total (£ millions) | Total (£ millions) | Change on May 2019 (%) | Total (£ millions) | Change on Aug 2018 (%) |
| Germany | 14,688 | 17,429 | -15.7 | 16,999 | -13.6 |
| USA | 13,108 | 12,090 | 8.4 | 11,774 | 11.3 |
| China | 11,495 | 10,443 | 10.1 | 10,601 | 8.4 |
| Netherlands | 9,971 | 10,432 | -4.4 | 10,461 | -4.7 |
| Switzerland | 9,277 | 1,629 | 469.7 | 1,548 | 499.5 |
| France | 6,780 | 7,709 | -12.1 | 6,772 | 0.1 |
| Belgium | 6,065 | 6,184 | -1.9 | 6,218 | -2.5 |
| Italy | 4,705 | 5,117 | -8.0 | 4,731 | -0.5 |
| Spain | 3,888 | 4,289 | -9.3 | 3,800 | 2.3 |
| Norway | 3,729 | 3,988 | -6.5 | 4,791 | -22.2 |
| Others | 52,174 | 49,721 | 4.9 | 47,655 | 9.5 |
| Total Imports | 135,881 | 129,031 | 5.3 | 125,351 | 8.4 |

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Imports: Commodity Analysis

- Precious metals remained the largest import commodity, experiencing the largest value increase on last month, up £1,786 million (21%). It also experienced the largest value increase on August 2018, up £8,206 million (more than 4.5 times the value).
- Aircraft experienced the 2nd largest value increase on last month, up £414 million (52%).
- Mechanical appliances experienced the largest value decrease on last month, down £702 million (12%).
- Motor vehicles experienced the 2nd largest increase on August 2018, up £626 million (18%).
- Mineral fuels experienced the largest value decrease on August 2018, down £1,370 million (30%).

- ↑ Imports of Precious metals up more than 4.5 times on August 2018
- ↓ Imports of Mineral fuels down 30% on August 2018

Table 7: UK imports of goods by top 10 commodities, August 2019

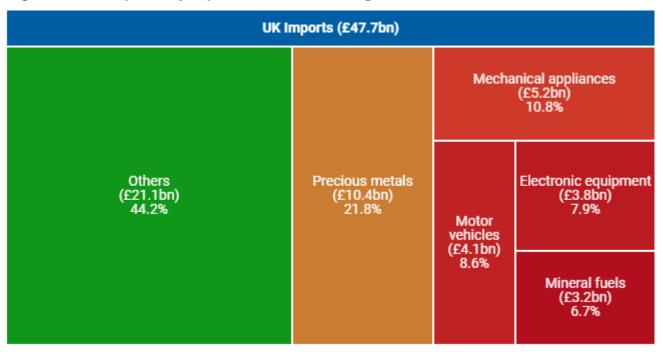
| August 2019 | | July | 2019 | August 2018 | | |
|------------------------------|-----------------------|-----------------------|-------------------------------|-----------------------|---------------------------------|--|
| Commodity Description | Total (£ millions) | Total (£ millions) | Change on July 2019 (%) | Total (£ millions) | Change on August 2018 (%) | |
| Precious metals | 10,370 | 8,584 | 20.8 | 2,163 | 379.4 | |
| Mechanical appliances | 5,170 | 5,872 | -12.0 | 5,297 | -2.4 | |
| Motor vehicles | 4,088 | 4,722 | -13.4 | 3,463 | 18.1 | |
| Electronic equipment | 3,773 | 3,834 | -1.6 | 3,762 | 0.3 | |
| Mineral fuels | 3,176 | 3,641 | -12.8 | 4,547 | -30.1 | |
| Pharmaceutical products | 1,655 | 1,728 | -4.2 | 2,150 | -23.0 | |
| Aircraft | 1,202 | 789 | 52.4 | 1,229 | -2.2 | |
| Plastics | 1,166 | 1,219 | -4.4 | 1,240 | -6.0 | |
| Measuring devices and gauges | 1,151 | 1,241 | -7.3 | 1,145 | 0.6 | |
| Knitwear | 920 | 917 | 0.3 | 890 | 3.3 | |
| Others | 15,000 | 15,520 | -3.4 | 15,602 | -3.9 | |
| Total Imports | 47,670 | 48,067 | -0.8 | 41,487 | 14.9 | |

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Imports: Commodity Analysis

- The top 5 import commodities (ranked by value) accounted for 56% of total goods imports this month, this was an increase from 46% on August 2018.
- Precious metals had the largest proportion, accounting for 22% of total goods imports, up from 5.2% on August 2018.
- Mechanical appliances had the 2nd largest proportion, accounting for 11%, down from 13% on August 2018.
- The top 10 import commodities (ranked by value) changed compared with last month. Most notably, Aircraft rose to 7th place from 12th.
- The top 10 import commodities (ranked by value) changed compared with August 2018. Most notably, Precious metals rose to 1st place from 5th.
- Precious metals accounted for 22% of total imports in August 2019
- Mechanical appliances accounted for 11% of total imports in August 2019

Figure 8: UK imports by top 5 commodities, August 2019



Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Imports: Commodity Analysis – 3 Months

- In the 3 months to August 2019, Precious metals replaced Mechanical appliances as the largest import commodity, having experienced the largest increase on the 3 months to May 2019 and August 2018, up more than double and more than 3 times in value respectively.
- Among the top 10, Aircraft experienced the 2nd largest percentage increase on the 3 months to May 2019, up 46%. Conversely, it experienced the largest decrease on the 3 months to August 2018, down 20%.
- Among the top 10 Pharmaceutical products experienced the largest percentage decrease on the 3 months to May 2019, down 17%.
- 7 of the top 10 commodities experienced a decrease on the 3 months to May 2019, Precious metals, Knitwear and Aircraft being the exceptions.
- 6 of the top 10 commodities experienced a decrease on the 3 months to August 2018, Precious metals, Motor vehicles, Measuring devices and gauges, and Knitwear being the exceptions.
- Precious metals imports up more than 3 times on the 3 months to August 2018
- → Pharmaceutical products imports down 17% on the 3 months to May 2019

Table 8: UK imports of goods by top 10 commodities for the 3 months to August 2019

| 3 months to Aug 20 | 19 | 3 months to | o May 2019 | 3 months to Aug 2018 | | |
|-------------------------------|-----------------------|-----------------------|------------------------------|-----------------------|------------------------------|--|
| Commodity Description | Total (£ millions) | Total (£ millions) | Change on May 2019 (%) | Total (£ millions) | Change on Aug 2018 (%) | |
| Precious metals | 22,915 | 9,949 | 130.3 | 6,976 | 228.5 | |
| Mechanical appliances | 16,149 | 16,781 | -3.8 | 16,480 | -2.0 | |
| Motor vehicles | 13,155 | 15,635 | -15.9 | 12,777 | 3.0 | |
| Electronic equipment | 11,285 | 11,504 | -1.9 | 11,297 | -0.1 | |
| Mineral fuels | 10,154 | 11,152 | -8.9 | 12,460 | -18.5 | |
| Pharmaceutical products | 4,822 | 5,838 | -17.4 | 5,704 | -15.5 | |
| Measuring devices and gauges | 3,561 | 3,855 | -7.6 | 3,544 | 0.5 | |
| Plastics and plastic products | 3,527 | 3,922 | -10.1 | 3,745 | -5.8 | |
| Knitwear | 2,547 | 2,175 | 17.1 | 2,470 | 3.1 | |
| Aircraft | 2,518 | 1,720 | 46.4 | 3,161 | -20.3 | |
| Others | 45,247 | 46,500 | -2.7 | 46,736 | -3.2 | |
| Total Imports | 135,881 | 129,031 | 5.3 | 125,351 | 8.4 | |

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Imports: Combined Commodity & Country Analysis

Country to commodity:

- The increase in imports from Switzerland on last month and August 2018 was dominated by Precious metals, up £992 million (29%) and £4,276 million (from £110 million) respectively.
- The decrease in imports from Italy on last month was led by Mechanical appliances and Motor vehicles, down £87.4 million (32%) and £72.8 million (39%) respectively.
- The increase in imports from the USA on August 2018 was dominated by Precious metals, up £747 million (more than 3 times the value).
- The decrease in imports from Norway on August 2018 was dominated by Mineral fuels, down £759 million (44%).

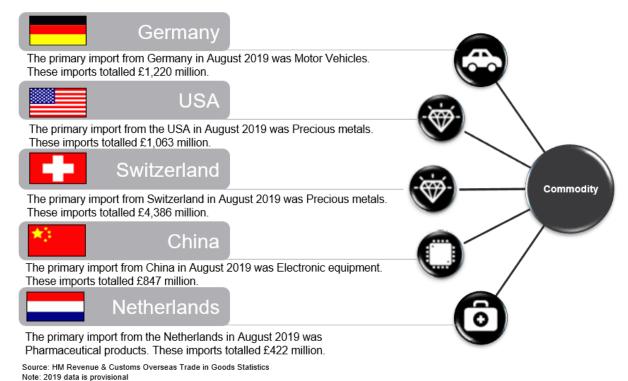
Commodity to country:

- The increase in imports of Aircraft on last month was dominated by the USA, up £608 million (6 times the value).
- The decrease in imports of Mechanical appliances on last month was led by Germany down £138 million (16%), this was followed by decreases to the UAE and the Netherlands, down £115 million (51%) and £108 million (22%) respectively.
- The increase in imports of Motor vehicles on August 2018 was led by Belgium, up £214 million (44%).
- The decrease in imports of Mineral fuels on August 2018 was led by Norway, down £759 million (44%), followed by a decrease from Algeria, down £227 million (84%).

 ↓ Imports of Motor vehicles from Italy down 39% on last month

↑ Imports of Aircraft from the USA up 6 times the value on last month

Figure 9: The UK's top commodity imports from the top 5 EU & Non-EU countries



Methodology Notes

Metadata

All 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 <u>pre-prepared Excel tables</u>.

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'.

Data sources

The **EU figures** provided in this publication of the August 2019 Overseas Trade in Goods Statistics are collected from the Intrastat survey. They will include:

- Estimates for businesses who have yet to submit detailed data on the trade they had with other EU Member States this month.
- Estimates for businesses who do not have to submit detailed data on the trade they have with other EU Member States.
- 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.

The **Non-EU figures** provided in this publication of the August 2019 Overseas Trade in Goods Statistics are presented by customs declarations and collected by the CHIEF (Customs Handling of Import and Export Freight) system.

Detailed trade information is presented according to the Harmonised System (HS) nomenclature.

Methodology

This methodology paper covers all aspects of the Overseas Trade Statistics methodology – data sources, classifications and definitions, quality assurance, publications and governance. It is a useful companion to the trade data, providing the definitions and methodologies on which the data are based. The Overseas Trade Statistics Methodology paper (July 2017) is available here.

Non-Monetary Gold (NMG) can form a substantial part of the non-EU Overseas Trade Statistics (OTS). For further information, see <u>Inclusion of Non-Monetary Gold in OTS</u>. 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.

Relationship with other statistical publications

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 2 sets of data are compiled to different sets of rules. The ONS web site provides an overview of BoP at the <u>Guide to UK Trade</u> as well as the detailed monthly <u>UK Trade Releases</u>. 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 <u>differences between BoP and OTS publications</u>.

The aggregate estimates here will differ from the Eurostat publication <u>Euro area external trade</u>. 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'.

National Statistics Publication

HM Revenue & Customs released these latest statistics on Overseas Trade with countries on 10 October 2019 under arrangements set out in the Code of Practice for Official Statistics. The 1st release is published on HMRC's trade data website www.uktradeinfo.com.

This release includes the 1st provisional estimates of trade-in-goods between the UK and both countries of the EU and those outside the EU for August 2019. At the same time revisions for all previously published non-EU and EU data for 2019 are also being released in line with the HM Revenue & Customs Policy on Revisions.

The next three publications are due for release on the following days:

| Month of account | First release date |
|------------------|--------------------|
| September 2019 | 11 November 2019 |
| October 2019 | 10 December 2019 |
| November 2019 | 13 January 2019 |

The OTS has been reviewed as part of an assessment made of Overseas Trade in Goods Statistics by the <u>UK Statistics Authority</u>. The report of that assessment can be found at http://www.statisticsauthority.gov.uk/assessment/assessment-reports/assessment-report-93---uk-trade-in-goods.pdf.

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.