Department for International Trade

Trade and Investment Core Statistics Book

Latest statistics on trade, investment and the economy

Last updated: 19 August 2020

Next major update: 21 September 2020

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Things you need to know about this publication

1. **The latest ONS release (UK Trade: June 2020) covers UK trade data to the end of June 2020, during which time the UK, as well as many of its trading partners, had introduced lockdown measures to combat the COVID-19 pandemic. As most of the UK's top trading partners have been significantly affected by COVID-19, some of the figures within this publication may suggest evidence of COVID-19-related impacts on UK trade. However, the full effects cannot be quantified as impacts are generally embedded in source data and cannot be separately identified. While it is likely these COVID-19 restrictive measures will have impacted on international trade and the movements of goods and services, there is currently no conclusive evidence that any observed disruptions/fluctuations are entirely due to COVID-19.**

2. **Some of the figures within this publication are not available in the ONS UK Trade release, and are instead taken from the latest ONS UK Balance of Payments or ONS experimental quarterly trade in goods and services tables releases. These releases cover trade data to the end of March 2020, which was the month in which many countries had started to report significant numbers of COVID-19 confirmed cases or put in place rigorous lockdown measures. Most of the UK's top trading partners have been significantly affected by COVID-19, although at the end of March 2020 most countries had only recently entered into lockdown (with the exception of China, who had enforced a localised lockdown from late January 2020).**

3. **All figures in this document are reported on a calendar year or 12 month rolling basis, meaning that it will take longer for the effects of COVID-19 to be seen. Data over a shorter time period can be found in the data sources listed alongside our figures (but be aware that any data covering a shorter time period will be more volatile).**

4. These statistics are designated as Official Statistics under the Statistics and Registration Service Act 2007. From August 2018 these statistics have been produced to fully comply with the Code of Practice for Official Statistics. The United Kingdom Statistics Authority has not assessed these statistics for compliance against the code and as such these statistics are not National Statistics.

5. This publication covers and summarises the wide range of statistics produced by the Office for National Statistics (ONS), HM Revenue and Customs (HMRC), Department for International Trade (DIT), the Organisation for Economic Co-operation and Development (OECD) and others into a single product.

6. The compendium brings together these statistics in a user-friendly publication with the aim of helping users to quickly find the most relevant and up to date trade and investment statistics. It provides the latest available statistics from a number of UK and international

sources on a consistent basis and where inconsistencies exist explains the differences between the sources. The publication of the Trade and Investment Core Statistics Book will help to improve the accessibility of trade and investment statistics by helping both the professional and newcomers to trade and investment statistics navigate the various sources to identity the most relevant statistics and to present them in a consistent manner.

7. Due to the large number of data sources available it can be difficult to determine which is the best source of information for a particular statistic. Therefore DIT have produced this Technical Annex to provide more information about the different sources, including some information on the strengths and weaknesses of the statistics.

8. Additionally more information is available from the relevant data supplier which can be found by following the source link below the statistic of interest.

9. All figures are correct as of the date of release (on front page of this publication), and as reported by their data producer. The publication will be updated in line with the update schedule.

10. New or revised figures since the last publication will be highlighted in the statistics summary sheet in dark blue and with a red star (★) in the main text.

11. In some instances figures in the main commentary may differ to those in the Trade and investment statistics summary sheet. This is because more up-to-date figures on goods and services by partner country, consistent with the aggregate figures in the statistics summary sheet, are not available. This means that some tables and charts within the commentary, such as country ranking tables, use older data to provide these breakdowns.

12. For terms and definitions please see the glossary at the end of the publication.

13. Unless otherwise stated, all data are nominal (current prices), not adjusted for inflation. Real estimates (constant prices) take account of inflation.

14. All data are in the public domain, unless otherwise stated.

15. Totals may not exactly match the sum of their parts due to rounding.

16. All data are seasonally adjusted unless otherwise specified. The exception to this is data sources that only provide annual data, such as the ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey): 2018 or DIT Inward investment results, where seasonal adjustment is not needed. Seasonally adjusted data available on a more frequent basis (eg, quarterly) is often constrained so that when it is summed to get data for a calendar year it will match non-seasonally adjusted data for the same calendar year.

Department for International Trade

Trade and Investment Statistics Summary Sheet

Next major update: 11 September 2020

Last updated: 12 August 2020

All statistics presented are based on published figures.

Rows where estimates changed since last iteration of the Statistics Summary Sheet are in dark blue

Latest statistics					**Calendar year statistics**			**Update schedule†**	
#	**Statistic**	**Year ending:**	**Measure**	**Change on previous 12 months**	**Year**	**Measure**	**Change on previous year**	**Latest release**	**Next release**
Gross Domestic Product (GDP)									
1	Annual real GDP growth	Q2 2020	-5.3%	Down 6.9 ppts	2019	1.5%	Up 0.1 ppts	12-Aug-20	30-Sep-20
Trade in goods and services									
2	Exports [% of total trade]	Jun-20	£664.5bn [50.9%]	Down 1.0% [Up 2.6 ppts]	2019	£700.5bn [49.2%]	Up 6.7% [Up 0.3 ppts]	12-Aug-20	11-Sep-20
3	Imports [% of total trade]	Jun-20	£641.0bn [49.1%]	Down 10.8% [Down 2.6 ppts]	2019	£724.4bn [50.8%]	Up 5.6% [Down 0.3 ppts]	12-Aug-20	11-Sep-20
4	Total trade	Jun-20	£1,305.5bn	Down 6.1%	2019	£1,424.9bn	Up 6.1%	12-Aug-20	11-Sep-20
5	Trade balance	Jun-20	£23.5bn	Up £70.4bn	2019	-£24.0bn	Up £5.8bn	12-Aug-20	11-Sep-20
6	Exports as % of GDP	Q2 2020	31.2%	Up 0.4 ppts	2019	31.6%	Up 1.0 ppts	12-Aug-20	11-Sep-20
7	Imports as % of GDP	Q2 2020	30.1%	Down 2.8 ppts	2019	32.7%	Up 0.7 ppts	12-Aug-20	11-Sep-20
8	Total trade as % of GDP	Q2 2020	61.2%	Down 2.4 ppts	2019	64.3%	Up 1.7 ppts	12-Aug-20	11-Sep-20
9	Trade balance as % of GDP	Q2 2020	1.1%	Down 3.3 ppts	2019	1.1%	Down 0.3 ppts	12-Aug-20	11-Sep-20
10	Exports to the EU [% of all exports]‡	Q1 2020	£291.9bn [42.3%]	Down 3.2% [Down 3.0 ppts]	2019	£300.8bn [42.9%]	Up 1.4% [Down 2.3 ppts]	30-Jun-20	30-Sep-20
11	Exports to the Non-EU [% of all exports]‡	Q1 2020	£398.8bn [57.7%]	Up 9.3% [Up 3.0 ppts]	2019	£399.7bn [57.1%]	Up 11.1% [Up 2.3 ppts]	30-Jun-20	30-Sep-20
12	Imports from the EU [% of all imports]‡	Q1 2020	£356.8bn [51.4%]	Down 4.1% [Down 0.8 ppts]	2019	£372.4bn [51.4%]	Up 2.7% [Down 1.5 ppts]	30-Jun-20	30-Sep-20
13	Imports from the Non-EU [% of all imports]‡	Q1 2020	£337.2bn [48.6%]	Down 0.9% [Up 0.8 ppts]	2019	£352.1bn [48.6%]	Up 8.8% [Up 1.5 ppts]	30-Jun-20	30-Sep-20

† The update schedule indicates when data is due for publication which could result in data in the row being updated or revised, not necessarily when data for the next calendar year will become available. The first release of 2019 (calendar year) data for rows #1-9, 20-31, 33-36, became available on 11 February 2020 and rows #10-17, 37-44, 46-47 became available on 31 March 2020.

‡ To calculate % of all exports/imports/total trade, the figure from the same source as the numerator is used.

#	Statistic	Year ending:	Measure	Change on previous 12 months	Year	Measure	Change on previous year	Latest release	Next release
14	Total trade with the EU [% of total trade][‡]	Q1 2020	£648.6bn [46.8%]	Down 3.7% [Down 2.0 ppts]	2019	£673.2bn [47.2%]	Up 2.1% [Down 1.9 ppts]	30-Jun-20	30-Sep-20
15	Total trade with the Non-EU [% of total trade][‡]	Q1 2020	£736.0bn [53.2%]	Up 4.3% [Up 2.0 ppts]	2019	£751.7bn [52.8%]	Up 10.0% [Up 1.9 ppts]	30-Jun-20	30-Sep-20
16	Trade deficit with the EU	Q1 2020	£64.9bn	Down £5.6bn	2019	£71.6bn	Up £5.6bn	30-Jun-20	30-Sep-20
17	Trade surplus with Non-EU	Q1 2020	£61.7bn	Up £37.0bn	2019	£47.6bn	Up £11.4bn	30-Jun-20	30-Sep-20
18	Global Ranking: Total exports	N/A	N/A	N/A	2018	6th	No change	28-Feb-20	TBC
19	European Ranking: Total exports	N/A	N/A	N/A	2018	3rd	No change	28-Feb-20	TBC
Trade in goods									
20	Goods Exports [% of all exports]	Jun-20	£354.9bn [53.4%]	Up 0.2% [Up 0.7 ppts]	2019	£372.6bn [53.2%]	Up 6.6% [Down 0.1 ppts]	12-Aug-20	11-Sep-20
21	Goods Imports [% of all imports]	Jun-20	£439.7bn [68.6%]	Down 14.0% [Down 2.6 ppts]	2019	£502.1bn [69.3%]	Up 2.7% [Down 1.9 ppts]	12-Aug-20	11-Sep-20
22	Goods Total trade [% of total trade]	Jun-20	£794.5bn [60.9%]	Down 8.2% [Down 1.4 ppts]	2019	£874.7bn [61.4%]	Up 4.3% [Down 1.1 ppts]	12-Aug-20	11-Sep-20
23	Trade in goods deficit	Jun-20	£84.8bn	Down £72.3bn	2019	£129.5bn	Down £9.9bn	12-Aug-20	11-Sep-20
24	Goods Exports to EU [% of all goods exports]	Jun-20	£154.4bn [43.5%]	Down 10.8% [Down 5.4 ppts]	2019	£170.1bn [45.7%]	Down 1.2% [Down 3.6 ppts]	12-Aug-20	11-Sep-20
25	Goods Exports to Non-EU [% of all goods exports]	Jun-20	£200.4bn [56.5%]	Up 10.8% [Up 5.4 ppts]	2019	£202.5bn [54.3%]	Up 14.1% [Up 3.6 ppts]	12-Aug-20	11-Sep-20
26	Goods Imports from EU [% of all goods imports]	Jun-20	£232.2bn [52.8%]	Down 14.0% [No change]	2019	£265.4bn [52.9%]	Down 0.1% [Down 1.5 ppts]	12-Aug-20	11-Sep-20
27	Goods Imports from Non-EU [% of all goods imports]	Jun-20	£207.5bn [47.2%]	Down 14.0% [No change]	2019	£236.7bn [47.1%]	Up 6.0% [Up 1.5 ppts]	12-Aug-20	11-Sep-20
28	Goods Total trade with EU [% of goods total trade]	Jun-20	£386.6bn [48.7%]	Down 12.7% [Down 2.5 ppts]	2019	£435.5bn [49.8%]	Down 0.5% [Down 2.4 ppts]	12-Aug-20	11-Sep-20
29	Goods Total trade with Non-EU [% of goods total trade]	Jun-20	£407.9bn [51.3%]	Down 3.4% [Up 2.5 ppts]	2019	£439.2bn [50.2%]	Up 9.6% [Up 2.4 ppts]	12-Aug-20	11-Sep-20
30	Goods trade deficit with the EU	Jun-20	£77.8bn	Down £19.0bn	2019	£95.3bn	Up £1.8bn	12-Aug-20	11-Sep-20
31	Goods trade deficit with Non-EU	Jun-20	£7.1bn	Down £53.3bn	2019	£34.2bn	Down £11.7bn	12-Aug-20	11-Sep-20
32	Global Ranking: Goods exports	N/A	N/A	N/A	2018	10th	No change	28-Feb-20	TBC

#	Statistic	Year ending:	Measure	Change on previous 12 months	Year	Measure	Change on previous year	Latest release	Next release
Trade in services									
33	Services Exports [% of all exports]	Jun-20	£309.6bn [46.6%]	Down 2.5% [Down 0.7 ppts]	2019	£327.8bn [46.8%]	Up 6.8% [Up 0.1 ppts]	12-Aug-20	11-Sep-20
34	Services Imports [% of all imports]	Jun-20	£201.3bn [31.4%]	Down 2.8% [Up 2.6 ppts]	2019	£222.4bn [30.7%]	Up 12.7% [Up 1.9 ppts]	12-Aug-20	11-Sep-20
35	Services Total trade [% of total trade]	Jun-20	£510.9bn [39.1%]	Down 2.6% [Up 1.4 ppts]	2019	£550.2bn [38.6%]	Up 9.1% [Up 1.1 ppts]	12-Aug-20	11-Sep-20
36	Trade in services surplus	Jun-20	£108.3bn	Down £1.9bn	2019	£105.5bn	Down £4.1bn	12-Aug-20	11-Sep-20
37	Services Exports to EU [% of all services exports]§	Q1 2020	£129.1bn [39.6%]	Up 2.4% [Down 0.8 ppts]	2019	£130.7bn [39.9%]	Up 4.9% [Down 0.7 ppts]	30-Jun-20	30-Sep-20
38	Services Exports to Non-EU [% of all services exports]§	Q1 2020	£196.6bn [60.4%]	Up 5.8% [Up 0.8 ppts]	2019	£197.2bn [60.1%]	Up 8.1% [Up 0.7 ppts]	30-Jun-20	30-Sep-20
39	Services Imports from EU [% of all services imports]§	Q1 2020	£105.9bn [48.2%]	Up 6.8% [Down 0.9 ppts]	2019	£107.0bn [48.1%]	Up 10.3% [Down 1.1 ppts]	30-Jun-20	30-Sep-20
40	Services Imports from Non-EU [% of all services imports]§	Q1 2020	£113.7bn [51.8%]	Up 10.9% [Up 0.9 ppts]	2019	£115.4bn [51.9%]	Up 15.0% [Up 1.1 ppts]	30-Jun-20	30-Sep-20
41	Services Total trade with EU [% of services total trade]§	Q1 2020	£235.0bn [43.1%]	Up 4.3% [Down 0.8 ppts]	2019	£237.6bn [43.2%]	Up 7.3% [Down 0.7 ppts]	30-Jun-20	30-Sep-20
42	Services Total trade with Non-EU [% of services total trade]§	Q1 2020	£310.3bn [56.9%]	Up 7.6% [Up 0.8 ppts]	2019	£312.6bn [56.8%]	Up 10.6% [Up 0.7 ppts]	30-Jun-20	30-Sep-20
43	Services trade surplus with the EU	Q1 2020	£23.2bn	Down £3.7bn	2019	£23.7bn	Down £3.9bn	30-Jun-20	30-Sep-20
44	Services trade surplus with Non-EU	Q1 2020	£82.9bn	Down £0.3bn	2019	£81.7bn	Down £0.3bn	30-Jun-20	30-Sep-20
45	Global Ranking: Services Exports	N/A	N/A	N/A	2018	2nd	No change	28-Feb-20	TBC
Current Account									
46	Current Account deficit	Q1 2020	£74.2bn	Down £26.4bn	2019	£88.8bn	Up £6.0bn	30-Jun-20	30-Sep-20
47	Current Account deficit as % of GDP	Q1 2020	3.3%	Down 1.3 ppts	2019	4.0%	Up 0.1 ppts	30-Jun-20	30-Sep-20

§ To calculate % of services exports/imports/total trade, the figure from the same source as the numerator is used.

#	Statistic	Year ending:	Measure	Change on previous 12 months	Year	Measure	Change on previous year	Latest release	Next release
Foreign Direct Investment									
48	Outward FDI stock**	N/A	N/A	N/A	2018	£1,408.7bn	Up 2.9%	03-Dec-19	Dec-20
49	Inward FDI stock**	N/A	N/A	N/A	2018	£1,520.6bn	Up 9.2%	03-Dec-19	Dec-20
50	Global Ranking: Outward FDI stock	N/A	N/A	N/A	2019	4th	Up from 5th	16-Jun-20	TBC
51	Global Ranking: Inward FDI stock	N/A	N/A	N/A	2019	2nd	Up from 3rd	16-Jun-20	TBC
52	European Ranking: Outward FDI stock	N/A	N/A	N/A	2019	2nd	No change	16-Jun-20	TBC
53	European Ranking: Inward FDI stock	N/A	N/A	N/A	2019	1st	No change	16-Jun-20	TBC
Number and proportion of UK businesses exporting									
54	Proportion of VAT-registered Businesses in the GB Non-Financial Economy exporting goods and/or services	N/A	N/A	N/A	2018	9.6%	Down 0.4 ppts [from 10.0%]	25-Nov-19	Nov-20
55	Number of VAT-registered Businesses in the GB Non-Financial Economy exporting goods and/or services	N/A	N/A	N/A	2018	233,900	Down 4,300	25-Nov-19	Nov-20
Ease of doing business									
56	Ease of doing business ranking	N/A	N/A	N/A	2019	8th	Up 1 place	24-Oct-19	Oct-20

Responsible Statistician

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** Data on a 'directional' basis

Top and emerging partner countries, 2019

- **Top 10 UK export and import markets for goods and services[1] in 2019, not seasonally adjusted**

Rank	Export market	£ billion	% of total	Rank	Import market	£ billion	% of total
1	United States[2]	141.6	20.2%	1	United States[2]	91.2	12.6%
2	Germany	58.6	8.4%	2	Germany	78.1	10.8%
3	France	42.9	6.1%	3	Netherlands	51.1	7.1%
4	Netherlands	42.8	6.1%	4	China	49.0	6.8%
5	Ireland	38.2	5.5%	5	France	47.5	6.6%
6	China	30.7	4.4%	6	Spain	34.1	4.7%
7	Switzerland	24.5	3.5%	7	Belgium	28.6	3.9%
8	Italy	21.5	3.1%	8	Italy	26.5	3.7%
9	Spain	19.3	2.8%	9	Ireland	24.5	3.4%
10	Belgium	18.5	2.6%	10	Norway	17.9	2.5%
	EU[1]	300.8	42.9%		EU[1]	372.4	51.4%
	Non-EU[1]	399.7	57.1%		Non-EU[1]	352.1	48.6%
	World[1]	700.5	100.0%		World[1]	724.4	100.0%

Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020.

- **Top 10 UK export and import markets for goods only in 2019, seasonally adjusted[3,4]**

Rank	Export market	£ billion	% of total	Rank	Import market	£ billion	% of total
1	United States[2]	61.3	16.4%	1	Germany	64.9	12.9%
2	Germany	36.7	9.8%	2	China	46.9	9.3%
3	China	25.1	6.7%	3	United States[2]	46.4	9.3%
4	France	24.6	6.6%	4	Netherlands	42.4	8.4%
5	Netherlands	24.5	6.6%	5	France	30.6	6.1%
6	Ireland	21.7	5.8%	6	Belgium	25.6	5.1%
7	Belgium	13.0	3.5%	7	Italy	19.4	3.9%
8	Switzerland	11.4	3.1%	8	Spain	17.2	3.4%
9	Spain	10.7	2.9%	9	Norway	16.2	3.2%
10	Italy	10.0	2.7%	10	Ireland	13.7	2.7%
	EU	170.1	45.7%		EU	265.4	52.9%
	Non-EU	202.5	54.3%		Non-EU	236.7	47.1%
	World	372.6	100.0%		World	502.1	100.0%

Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020

- **Top 10 UK export and import markets for services only in 2019[1], not seasonally adjusted**

Rank	Export market	£ billion	% of total
1	United States[2]	80.3	24.5%
2	Germany	21.9	6.7%
3	France	18.3	5.6%
4	Netherlands	18.3	5.6%
5	Ireland	16.5	5.0%
6	Switzerland	13.1	4.0%
7	Italy	11.5	3.5%
8	Spain	8.6	2.6%
9	Japan	8.0	2.4%
10	Australia	7.0	2.1%
	EU[1]	130.7	39.9%
	Non-EU[1]	197.2	60.1%
	World[1]	327.8	100.0%

Rank	Import market	£ billion	% of total
1	United States[2]	44.7	20.1%
2	Spain	17.0	7.6%
3	France	16.9	7.6%
4	Germany	13.2	5.9%
5	Ireland	10.8	4.9%
6	Netherlands	8.7	3.9%
7	India	7.8	3.5%
8	Italy	7.1	3.2%
9	Japan	6.6	3.0%
10	Sweden	6.0	2.7%
	EU[1]	107.0	48.1%
	Non-EU[1]	115.4	51.9%
	World[1]	222.4	100.0%

Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020.

- **Top 10 UK surpluses and deficits in goods and services[1] in 2019, not seasonally adjusted**

Rank	Partner countries with largest surpluses	£ billion
1	United States[2]	50.4
2	Ireland	13.8
3	Switzerland	10.4
4	United Arab Emirates	5.6
5	Saudi Arabia	5.0
6	Australia	4.8
7	Singapore	4.0
8	Hong Kong	2.9
9	Cayman Islands	2.8
10	Qatar	1.9
	Non-EU[1]	47.6

Rank	Partner countries with largest deficits	£ billion
1	Germany	-19.5
2	China	-18.3
3	Spain	-14.8
4	Norway	-10.3
5	Belgium	-10.1
6	Netherlands	-8.3
7	India	-8.2
8	Poland	-6.4
9	Italy	-5.0
10	France	-4.6
	EU[1]	-71.6

Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020

- **Top 10 UK trading partners in 2019 (exports plus imports of goods and services[1]), not seasonally adjusted**

Rank	Partner country	£ billion	% of total trade
1	United States[2]	232.7	16.3%
2	Germany	136.7	9.6%
3	Netherlands	93.9	6.6%
4	France	90.4	6.3%
5	China	79.7	5.6%
6	Ireland	62.7	4.4%
7	Spain	53.4	3.7%
8	Italy	48.0	3.4%
9	Belgium	47.1	3.3%
10	Switzerland	38.6	2.7%
	EU[1]	673.2	47.2%
	Non-EU[1]	751.7	52.8%
	World[1]	1,424.9	100.0%

Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020.

- **Fastest-growing[5] markets for UK exports of goods and services[4] between 2010 and 2019**

Rank	Export market	Value in 2019[5] £ billion	Growth 2010-19[5] (%)
1	North Macedonia	1.6	487.9%
2	Malta	1.9	222.5%
3	China	30.7	192.3%
4	Qatar	4.5	174.8%
5	Philippines	1.1	148.4%
6	Kazakhstan	1.9	131.8%
7	Gibraltar	2.0	127.0%
8	South Korea	6.7	122.2%
9	Kuwait	2.6	119.7%
10	Hong Kong	13.5	117.7%

Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020.

Table notes:

1. Except for the ‘goods only’ table, totals in the tables above may not match the figures in the ‘Statistical summary sheet’ as they may be based on older data. More up-to-date figures by partner country, consistent with the aggregate figures in the ‘Statistical summary sheet’, are not available.
2. United States includes Puerto Rico.
3. Trade in goods rankings are not comparable with trade in services (and goods) rankings. For trade in goods data comparable with trade in services data see the ‘ONS UK trade, experimental quarterly trade in goods and services tables’ statistics release.
4. Data on trade in goods with Crown Dependencies (Jersey, Guernsey, Isle of Man) are not available. Trade in goods and services figures represent trade in services only except for fastest-growing markets data where these are excluded as their growth rates are not comparable with other markets.
5. Only including those with more than £1 billion in value in 2019.

Top and fastest-growing goods and services

- **Top 10 UK goods exports in 2019, seasonally adjusted**

Rank	Commodity (SITC division)	Division[1]	£ billion	% of total goods exports
1	Cars	78M	31.7	8.5%
2	Mechanical power generators (intermediate)	71MI	28.2	7.6%
3	Medicinal and pharmaceutical products	54	23.3	6.2%
4	Crude oil	33O	20.9	5.6%
5	Precious metals[5]	97	14.5	3.9%
6	Aircraft	792	14.4	3.9%
7	Refined oil	33R	12.6	3.4%
8	Scientific instruments (capital)	87K	10.1	2.7%
9	Works of art	896	9.8	2.6%
10	Organic chemicals	51	9.7	2.6%
	Total goods exports		372.6	100.0%

Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020

- **Top 10 UK goods imports in 2019, seasonally adjusted**

Rank	Commodity (SITC division)	Division[1]	£ billion	% of total goods imports
1	Cars	78M	33.8	6.7%
2	Medicinal and pharmaceutical products	54	23.7	4.7%
3	Refined oil	33R	21.6	4.3%
4	Mechanical power generators (intermediate)	71MI	20.8	4.1%
5	Clothing	84	20.7	4.1%
6	Telecoms and sound equipment (capital)	76K	19.6	3.9%
7	Crude oil	33O	19.4	3.9%
8	Miscellaneous electrical goods (intermediate)	77I	15.9	3.2%
9	Precious metals[5]	97	15.7	3.1%
10	Other manufactures (consumer)	89OC	13.5	2.7%
	Total goods imports		502.1	100.0%

Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020

- **Top 5 services exports in 2019, seasonally adjusted**

Rank	Type of service	£ billion	% of total services exports
1	Other business services	113.0	34.5%
2	Financial services	63.3	19.3%
3	Travel services	39.5	12.1%
4	Transport services	31.2	9.5%
5	Telecommunication, computer and information	23.4	7.1%
	Total services exports	327.8	100.0%

Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020.

- **Top 5 services imports in 2019, seasonally adjusted**

Rank	Type of service	£ billion	% of total services imports
1	Other business services	80.8	36.3%
2	Travel services	55.6	25.0%
3	Transport services	25.6	11.5%
4	Financial services	19.7	8.8%
5	Intellectual property	13.3	6.0%
	Total services imports	222.4	100.0%

Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020.

- **Fastest-growing[2] UK exports of goods between 2010 and 2019, not seasonally adjusted**

Rank	Product	Division[1]	Value in 2019[2] £ billion	Growth 2010-19[2] (%)
1	Unspecified goods[4]	9	15.9	822.4%
2	Works of art	896	9.8	313.1%
3	Jewellery	897C	5.5	163.2%
4	Mechanical power generators (intermediate)	71MI	28.2	101.7%
5	Clothing	84	7.2	97.4%

Source: ONS UK Trade: June 2020, next release ONS UK Trade: July 2020

- **Fastest-growing[2] UK exports of services between 2018[3] and 2019, seasonally adjusted**

Rank	Type of service	Value in 2019[2] (£ billion)	Growth 2018-19[2] (%)
1	Other business services	113.0	14.4%
2	Manufacturing and maintenance services	6.4	13.1%
3	Travel services	39.5	8.5%
4	Transport services	31.2	6.0%
5	Insurance and pension services	20.2	3.7%

Source: Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020.

Table notes:

1. Divisions as reported by ONS, derived from Standard International Trade Classifications (SITC).
2. Only including those with more than £5 billion in value in the latest calendar year for which data is available.
3. Methodological changes mean services categories (based on EBOPS (Extended Balance of Payments) classifications) are not directly comparable between 2019 and 2010 so comparison is made with 2018 instead.
4. Unspecified goods include parcel post, low value trade, coins, precious metals and defence equipment.
5. Precious metals includes non-monetary gold, silver, platinum and palladium, and it forms part of the commodity group “unspecified goods”. Non-monetary gold comprises the majority of this group.

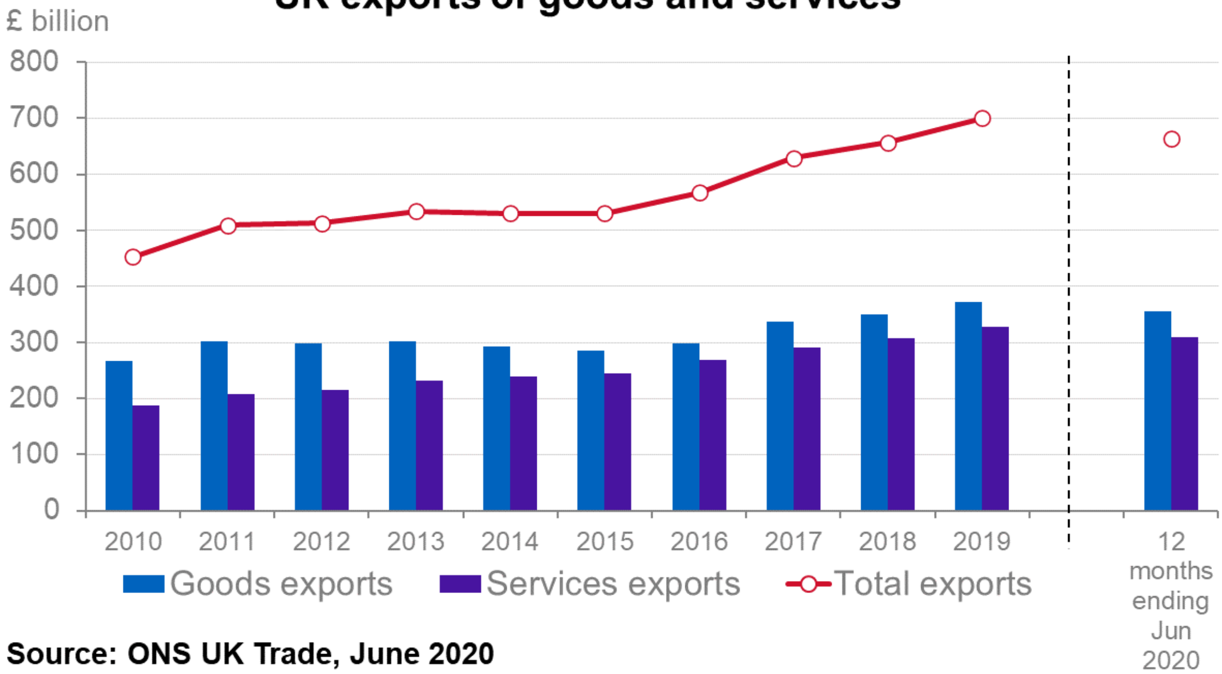
Trade statistics

Exports

Total (goods and services) exports

★ **The value of UK exports was £700.5 billion in 2019, up 6.7% on 2018**. This reflects increases in goods and services exports of 6.6% and 6.8%, respectively. More timely data shows the value of UK exports was £664.5 billion in the 12 months ending June 2020, down 1.0% on the previous 12 months (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).

UK exports of goods and services



Source: ONS UK Trade, June 2020

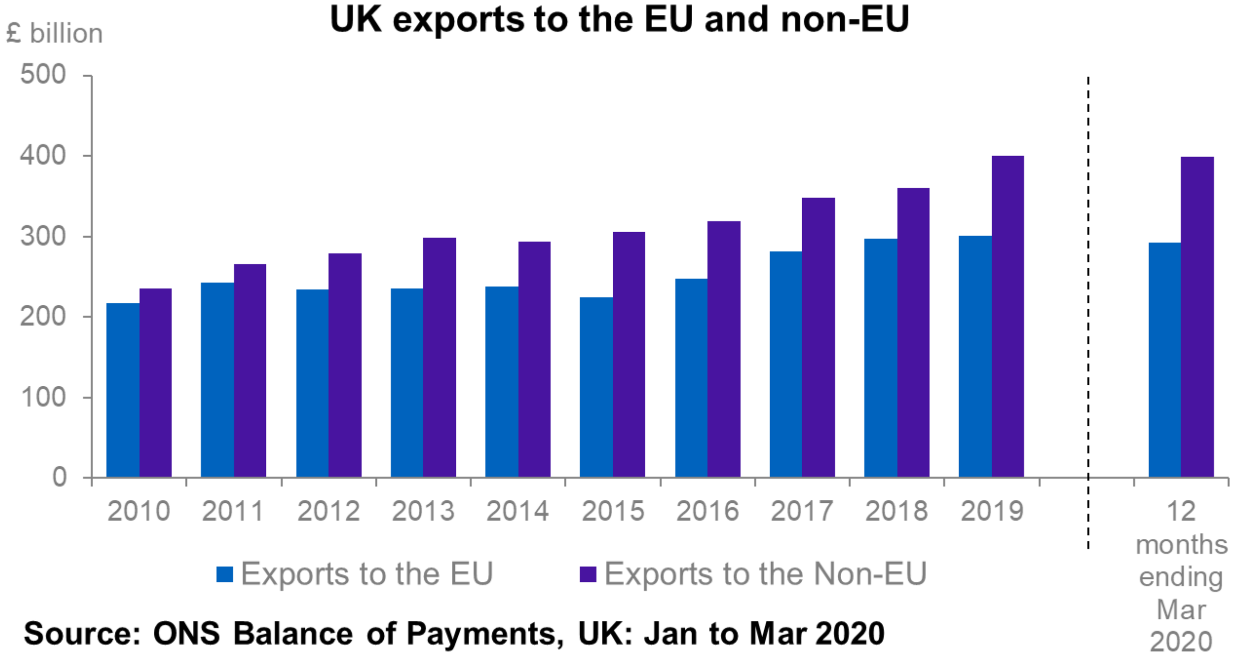
★ The 6.7% increase in exports in 2019 followed a 4.4% increase in 2018 and a 10.9% increase in 2017. The decrease of 1.0% in exports in the 12 months ending June 2020 followed an increase of 5.0% in the 12 months ending June 2019 and 5.7% increase in the 12 months ending June 2018 (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).

- Between 2010 and 2019, exports have grown by 54.6% (around 5.1% per year on average) driven by an increase in services exports of 75.4%. Over the same period, goods exports have increased by 40.1% (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).

- The relative importance of the EU as an export market has declined slightly over the last decade. **In 2019, the share of UK exports going to the EU was 42.9%** compared to 48.3% in 2009 (Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020).

- Between 2018 and 2019, **exports to the Non-EU** increased by 11.1% to £399.7 billion while **exports to the EU** increased by 1.4% to £300.8 billion. More timely data shows the value of exports to the Non-EU was £398.8 billion in the 12 months ending March 2020, up 9.3% on the previous 12 months while exports to the EU decreased by 3.2% to £291.9 billion (Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020).

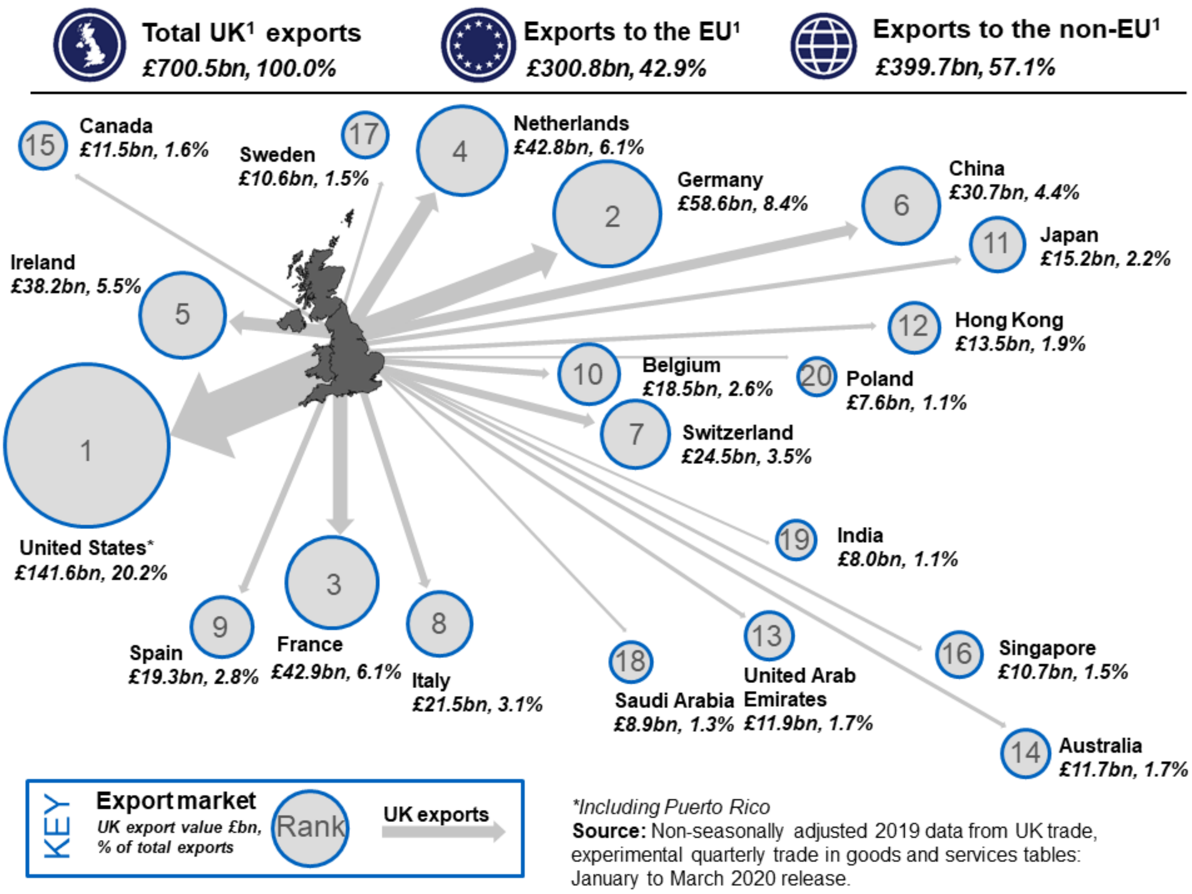
UK exports to the EU and non-EU



Source: ONS Balance of Payments, UK: Jan to Mar 2020

- The **UK's largest export market in 2019** was the United States (including Puerto Rico), accounting for around a fifth, 20.2%, of total UK exports, followed by Germany (8.4%), France (6.1%) and Netherlands (6.1%) (**Source**: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, [experimental quarterly trade in goods and services tables: April to June 2020](#)).

- **Top 20 UK export markets for goods and services in 2019[1]**



*Including Puerto Rico
Source: Non-seasonally adjusted 2019 data from UK trade, experimental quarterly trade in goods and services tables: January to March 2020 release.

Notes:

1. The world total above does not match the figure in the 'Statistical summary sheet' as it is not seasonally adjusted. Data in the 'Statistical summary sheet' are seasonally adjusted and should be preferred over non-seasonally adjusted totals. Seasonally adjusted data by partner country are not available.

- See 'Top and emerging partner countries' section for [Top 10 UK export markets in 2019](#)

- **Top 10 UK export markets (for goods and services) in year ending March 2020, not seasonally adjusted[1]**

Rank	Export market	£ billion	% of total exports
1	United States[2]	141.9	20.5%
2	Germany	57.3	8.3%
3	Netherlands	42.0	6.1%
4	France	40.9	5.9%
5	Ireland	37.1	5.4%
6	China	31.0	4.5%
7	Switzerland	25.1	3.6%
8	Italy	21.0	3.0%
9	Spain	18.7	2.7%
10	Belgium	17.8	2.6%
	EU[1]	291.9	42.2%
	Non-EU[1]	399.8	57.8%
	World[1]	691.7	100.0%

Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020.

Notes:

1. Totals in the tables above do not match the figures in the 'Statistical summary sheet' as they are not seasonally adjusted. Data in the 'Statistical summary sheet' are seasonally adjusted and should be preferred over non-seasonally adjusted totals. Seasonally adjusted data by partner country are not available.
2. United States includes Puerto Rico.

- **Fastest-growing markets[1] for UK exports of goods and services[2] between 2010 and 2019**

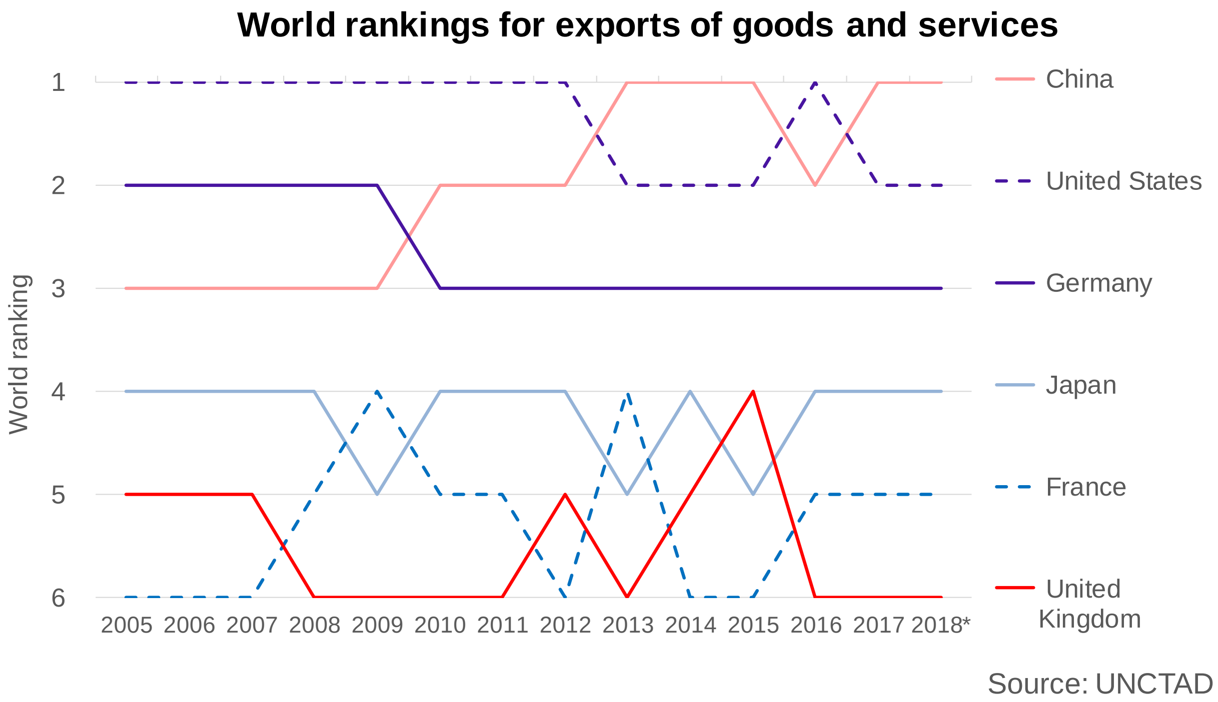
Rank	Export market	Value in 2019[1] (£ billion)	Growth 2010-19[1] (%)
1	North Macedonia	1.6	487.9%
2	Malta	1.9	222.5%
3	China	30.7	192.3%
4	Qatar	4.5	174.8%
5	Philippines	1.1	148.4%
6	Kazakhstan	1.9	131.8%
7	Gibraltar	2.0	127.0%
8	South Korea	6.7	122.2%
9	Kuwait	2.6	119.7%
10	Hong Kong	13.5	117.7%

Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020.

Notes:
1. Only including those with more than £1 billion in value in 2019.
2. Data on trade in goods with Crown Dependencies (Jersey, Guernsey, Isle of Man) are not available therefore these markets are excluded as their growth rates are not comparable with other markets.

★ **Exports were equivalent to 31.6% of UK GDP in 2019**, up from 30.6% in 2018, and from 23.7% in 2004. In the 12 months ending June 2020 exports were equivalent to 31.2% of UK GDP, up from 30.8% in the 12 months ending June 2019 (Sources: ONS UK Trade: June 2020 and GDP first quarterly estimate, UK: April to June 2020 , next releases: ONS UK Trade: July 2020 and GDP Quarterly National Accounts, UK: April to June 2020).

- **Global export rankings** - In 2018* the UK ranked:
  - 6th in the world for exports of goods and services (unchanged from 2017).
  - 3rd in Europe for exports of goods and services, behind Germany and France (unchanged from 2017).
  - 10th in the world for goods exports (unchanged from 2017).
  - 2nd in the world for services exports (unchanged from 2017).



Source: UNCTAD, next release: UNCTAD

* Much of the 2018 data on which these rankings are based are modelled/estimated.

- **Current estimates and forecasts of real export growth:**
  - ★ **In real terms, UK exports grew in 2019 (up 5.0%)**, following weaker growth of 1.2% in 2018. The growth in 2019 consisted of an increase in services exports (up 5.1%) and in goods exports (up 5.0%). Comparing the 12 months ending June 2020 with the previous 12 months, UK exports fell 1.6%, following a growth of 2.0% on the same basis in the 12 months ending June 2019 (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).
  - The OECD has presented forecasts based on two epidemiological scenarios, which are assessed as equally likely. The outlook for UK trade is weak, and they predict that **export growth will decline in 2020 and 2021 in both scenarios.** For further forecasts on **the effect of the COVID-19 pandemic on global trade**, see the 'Post COVID-19 outbreak forecasts' section. (Source: OECD Economic Outlook June 2020)

- **Forecast of UK real export growth (% change from previous year)**

	2020	2021
Single hit scenario[1]	-15.8	-1.1
Double hit scenario[2]	-16.9	-2.9

Source: OECD Economic Outlook June 2020

1. Single-hit scenario - The current containment measures are assumed to successfully overcome the current outbreak, with the effective reproduction rate declining and staying persistently below unity.
2. Double-hit scenario – The current easing of containment measures is assumed to be followed by a second, but less intensive, virus outbreak taking place in October/November.

- **Number and % of registered GB businesses exporting**

(**Source:** ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey): 2018, next release: ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey): 2019):

  - In 2018, there were **233,900 registered businesses in Great Britain (9.6%) exporting either goods or services or both**.
  - Due to methodological improvements introduced by the ONS (including sample re-optimisation of the ABS survey and inclusion of an additional 92,000 Pay As You Earn (PAYE) businesses), **the 2018 results covering all registered businesses (Small and Medium Enterprises (SMEs) and large combined) are only comparable with 2016 and 2017 results**.
  - The methodological improvements also introduce discontinuities between the 2015 data and previous years' data. The only comparable data are for 2011-14, and separately between 2016-18**.**
  - **The only comparisons that can be made between 2015 and 2016 relate to the larger businesses (more than or equal to 250 employees)** as re-optimisation only affects the small and medium size

businesses (fewer than 250 employees). The data show that **3,300 (or 40.5%) of all large registered GB businesses exported either goods or services or both in 2016, broadly unchanged from 2015 (3,300 or 40.4%).**

- These estimates do not cover all businesses. They only cover registered businesses (for Value Added Tax (VAT) and/or PAYE) in the GB non-financial business economy which accounts for around two-thirds of the economy in terms of gross value added.
- Other sources also estimate the number or proportion of businesses which export (e.g. HMRC Regional Trade Statistics – see below) but they differ in their methodology and coverage so are not directly comparable with the Annual Business Survey (ABS).

- **Summary of Annual Business Survey (ABS) 2012-2018 results**

	Number of registered enterprises						
			Breaks in the time series				
	2012	2013	2014	2015	2016	2017	2018
Goods exporters	111,500	118,000	105,500	110,800	112,800	115,500	116,500
Services exporters	123,700	140,200	143,300	143,800	136,200	148,900	145,500
Total exporters	**210,200**	**229,000**	**220,100**	**225,300**	**220,300**	**238,200**	**233,900**
Goods importers	144,500	151,000	149,500	162,100	164,300	170,000	173,000
Services importers	83,300	95,000	98,800	101,800	97,500	118,100	111,900
Total importers	199,300	215,800	217,000	229,000	231,000	246,600	245,600
Total exporters and/or importers	287,500	315,200	308,700	322,400	323,500	341,800	340,500

	% of registered enterprises						
			Breaks in the time series				
	2012	2013	2014	2015	2016	2017	2018
Goods exporters	5.9%	6.0%	5.2%	5.1%	4.8%	4.8%	4.8%
Services exporters	6.5%	7.1%	7.0%	6.7%	5.8%	6.3%	6.0%
Total exporters	**11.1%**	**11.6%**	**10.8%**	**10.5%**	**9.3%**	**10.0%**	**9.6%**
Goods importers	7.6%	7.6%	7.3%	7.5%	7.0%	7.1%	7.1%
Services importers	4.4%	4.8%	4.8%	4.7%	4.1%	5.0%	4.6%
Total importers	10.5%	10.9%	10.6%	10.6%	9.8%	10.3%	10.1%
Total exporters and/or importers	15.2%	15.9%	15.1%	15.0%	13.7%	14.3%	14.0%

Source: ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey): 2018, next release: ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey): 2019.

Notes:

1. Due to methodological changes introduced by the ONS in 2016 (including sample re-optimisation of the ABS survey and inclusion of an additional 92,000 PAYE businesses), **the 2016 results are not comparable with previous years' results**. **There are also discontinuities between the 2015 data and previous years'**

data. The only comparable data are between 2011-14, and separately between 2016-18.

2. Data are for VAT/PAYE registered enterprises in Great Britain only. The data exclude much of finance, agriculture and government.
3. Goods and services may not add up to the total for goods and services combined. This is because some businesses will trade in both goods and services. In the same way the number of exporters and importers may not add up to the total number involved in international trade because some businesses will both export and import.
4. These estimates cover the Great Britain business economy, excluding Insurance and Reinsurance industries, which accounts for just under two thirds of the economy in terms of Gross Value Added. The industries covered are:
    - Agriculture (support activities SIC 01.6 and hunting and trapping SIC 01.7 only), forestry and fishing (Section A)
    - Production industries (Sections B-E)
    - Construction industries (Section F)
    - Distribution industries (Section G)
    - Non-Financial Service industries (Sections H-J, L-N, P (private provision only), Q (private provision only in SIC 86.1 and 86.9), R and S.

- **Attitudes of UK businesses to exporting**

  (Source: National Survey of Registered Businesses' Exporting Behaviours, Attitudes and Needs 2018, next release: National Survey of Registered Businesses' Exporting Behaviours, Attitudes and Needs 2019):

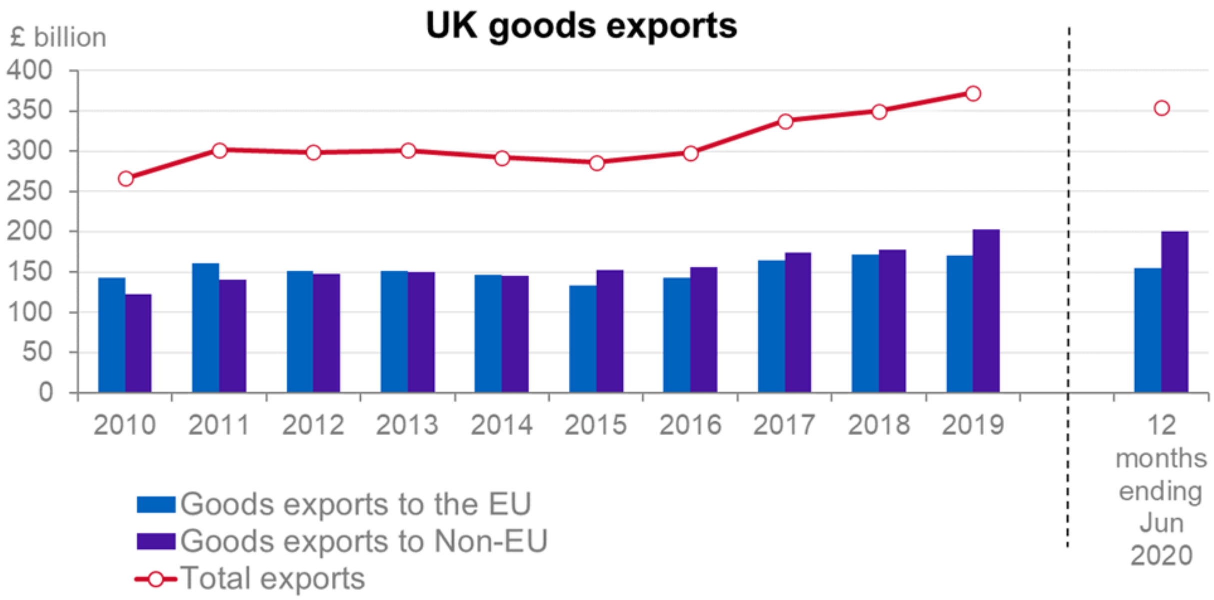
  - While the National Survey of Registered Businesses' Export Behaviours, Attitudes and Needs (NSRB) provides statistics for the entire population of UK registered businesses, the primary **focus of the survey is on businesses with a turnover of £500k+ and all sub-group analysis is based on this group**.
  - **The NSRB figures quoted here vary from those in the ONS Annual Business Survey** due to a differing methodological approach and survey objectives. All differences are explained in the full NSRB report.
  - Over a third (37%) of £500k+ UK businesses **expected the total value of UK exports to increase over the next five years, compared to less than a quarter (24%) expecting a decrease**. However, this

represents a negative shift from 2017, when almost half (48%) expected an increase.

- Around one in eight (13%) of all **UK businesses have not previously exported**, but believe they have goods or services which **could potentially be exported or developed for export.**
- Two thirds (66%) of exporters are **'passive' exporters**, in that they wait for orders to come in rather than actively targeting foreign customers. Only around a quarter (28%) of exporters are **'active' exporters**.
- **Active exporters are more likely to report that they are exporting more than a year ago** (54% for goods, 51% for services) than passive exporters (31% for goods, 32% for services).
- £500k+ businesses in Northern Ireland (56%) and London (42%) are **more likely to have exported within the past year, compared with the UK average** of a third (33%) who have exported within the past year.
- As a proportion of all £500k+ businesses in Northern Ireland who have exported within the past year, more than half (57%) of these **export exclusively to the Republic of Ireland**. As a proportion of all £500k+ businesses in Ireland, this means that around a third (32%) have exported in the last year, **but only to the Republic of Ireland**.
- The proportion of £500k+ businesses who said that they had **ever sought advice or support about exporting** decreased to 33% (down from 39% in 2017).
- Between 84,000 and 130,000 UK businesses are **estimated to have acted as a result of the Exporting is GREAT (EiG) marketing campaign**.
- Around three quarters (71%) of £500k+ businesses agreed that there is **a lot of demand for British product overseas** (up from 68% in 2015).
- A majority (58%) of £500k+ businesses **agreed that a lot more businesses could export than do export** (down from 63% on 2017).

Goods exports

★ **Exports of goods were £372.6 billion in 2019**, representing 53.2% of total UK exports. More timely data shows the value of UK goods exports was £354.9 billion in the 12 months ending June 2020, representing 53.4% of total UK exports (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).



Source: ONS UK Trade, June 2020

★ **Goods exports increased by 6.6% in 2019, compared to 2018**. Since 2010, goods exports have increased by 40.1%. More recent data shows that goods exports increased by 0.2% in the 12 months ending June 2020, following an increase of 3.3% in the 12 months ending June 2019 and a 6.6% increase in the 12 months ending June 2018 (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).

★ Exports of goods to the EU decreased by 1.2% in 2019, whilst exports of goods to the Non-EU increased by 14.1%. This follows increases in 2018 of 5.1% and 2.2% respectively. More timely data shows that goods exports to the EU decreased by 10.8% in the 12 months ending June 2020, whilst exports to the Non-EU increased by 10.8%. (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).

- In 2019 the **UK's largest export market for goods** was the United States (including Puerto Rico), accounting for 16.4% of total UK goods exports, followed by Germany (9.8%) and China (6.7%) (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).

- See 'Top and emerging partner countries' section for Top 10 UK export markets for goods in 2019.

★ **Top 10 export markets[1] for goods in the year ending June 2020, seasonally adjusted**

Rank	Export market	£ billion	% of total exports
1	United States[2]	57.1	16.1%
2	Germany	34.4	9.7%
3	China	24.4	6.9%
4	Netherlands	22.5	6.3%
5	France	21.3	6.0%
6	Ireland	20.5	5.8%
7	Switzerland	17.5	4.9%
8	Belgium	11.4	3.2%
9	Hong Kong	10.2	2.9%
10	Spain	10.0	2.8%
	EU	154.4	43.5%
	Non-EU	200.4	56.5%
	World	354.9	100.0%

Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020

Notes:

1. Data on trade in goods with Crown Dependencies (Jersey, Guernsey, Isle of Man) are not available.
2. United States includes Puerto Rico.

- **Fastest-growing markets[1] for UK exports of goods between 2010 and 2019, seasonally adjusted[2]**:

Rank	Export market	Value in 2019[1] (£ billion)	Growth 2010-19[1] (%)
1	North Macedonia	1.3	406.5%
2	Malta	1.4	250.5%
3	China	25.1	203.7%
4	Qatar	2.9	202.1%
5	Switzerland	11.4	138.1%
6	Slovakia	1.1	132.7%
7	Hong Kong	9.4	120.9%
8	United Arab Emirates	7.6	93.0%
9	South Korea	4.3	86.9%
10	Turkey	5.9	82.9%

Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020

Notes:

1. Only including those with more than £1 billion in value in 2019.
2. Data on trade in goods with Crown Dependencies (Jersey, Guernsey, Isle of Man) are not available therefore they are excluded as their growth rates are not comparable with other markets.

- The **top three commodities exported by the UK in 2019** were cars, mechanical power generators, and medicinal and pharmaceutical products. Combined, their value accounted for 22.3% of all UK goods exports in 2019 (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020)

- See ‘Top and fastest-growing goods and services’ section for Top 10 UK goods exports in 2019, seasonally adjusted

★ **Top 10 UK goods exports in the year ending June 2020, not seasonally adjusted[1]**

Rank	Commodity (SITC division)	Division[2]	Value (£ billion)	% of total goods exports
1	Mechanical power generators (intermediate)	71MI	27.4	7.7%
2	Unspecified goods[3]	9	26.7	7.5%
3	Cars	78M	25.9	7.3%
4	Medicinal and pharmaceutical products	54	22.6	6.3%
5	Crude oil	33O	17.0	4.8%
6	Aircraft	792	12.5	3.5%
7	Non-ferrous metals	68	11.4	3.2%
8	Refined oil	33R	10.8	3.0%
9	Organic chemicals	51	10.7	3.0%
10	Scientific instruments (capital)	87K	9.6	2.7%
	Total goods exports[1]		356.0	100.0%

Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020.

Notes:

1. Totals in the table above do not match the figures in the 'Statistical summary sheet' as they are not seasonally adjusted. Data in the 'Statistical summary sheet' are seasonally adjusted and should be preferred over non-seasonally adjusted totals. Seasonally adjusted goods exports data by commodity are not available.
2. Divisions as reported by ONS, derived from Standard International Trade Classifications (SITC).
3. Unspecified goods include parcel post, low value trade, coins, precious metals and defence equipment.

- Of all UK regions, **London and the South East had the highest number of goods exporters and exported the highest values of goods in 2019**. The North East was the English region with the lowest number of goods exporters and exported the lowest value of goods, however the average value of exports per exporter was higher than in any other region (Source: HMRC Regional Trade Statistics: Q1 (Jan - Mar) 2020, next release: HMRC Regional Trade Statistics: Q2 (Apr - Jun) 2020).

- **Number of goods exporters and export value by region in 2019, not seasonally adjusted[1]**

Country/region[4]	Goods exports (£ billion)	Number of goods exporters[3]
United Kingdom[1]	347.1	160,786
North East	13.3	2,868
North West	27.3	13,984
Yorkshire and The Humber	17.1	10,165
East Midlands	24.4	10,860
West Midlands	31.6	12,738
East of England	29.0	15,087
London	43.8	28,608
South East	46.5	26,352
South West	21.2	11,864
England	254.1	132,526
Wales	17.8	3,938
Scotland	33.8	7,130
Northern Ireland	9.1	8,216
Unallocated[2]	32.3	8,977

Source: HMRC Regional Trade Statistics: Q1 (Jan - Mar) 2020, next release: HMRC Regional Trade Statistics: Q2 (Apr - Jun) 2020).

Notes:

1. Values differ from those reported by the ONS due to differences in methodology. The totals reported for the United Kingdom in ONS releases are compiled on a change of economic ownership basis and should be preferred over the United Kingdom total above from HMRC, which is compiled on a physical movement basis.
2. 'Unallocated' refers to trade that cannot be allocated to UK regions.
3. Data on number of exporters are compiled on a 'proportion' basis; i.e. the business' trade is allocated to a region based on the proportion of its employees in that region rather than where the Head Office of the business is located.
4. Export values for each region may not sum to country totals due to rounding.

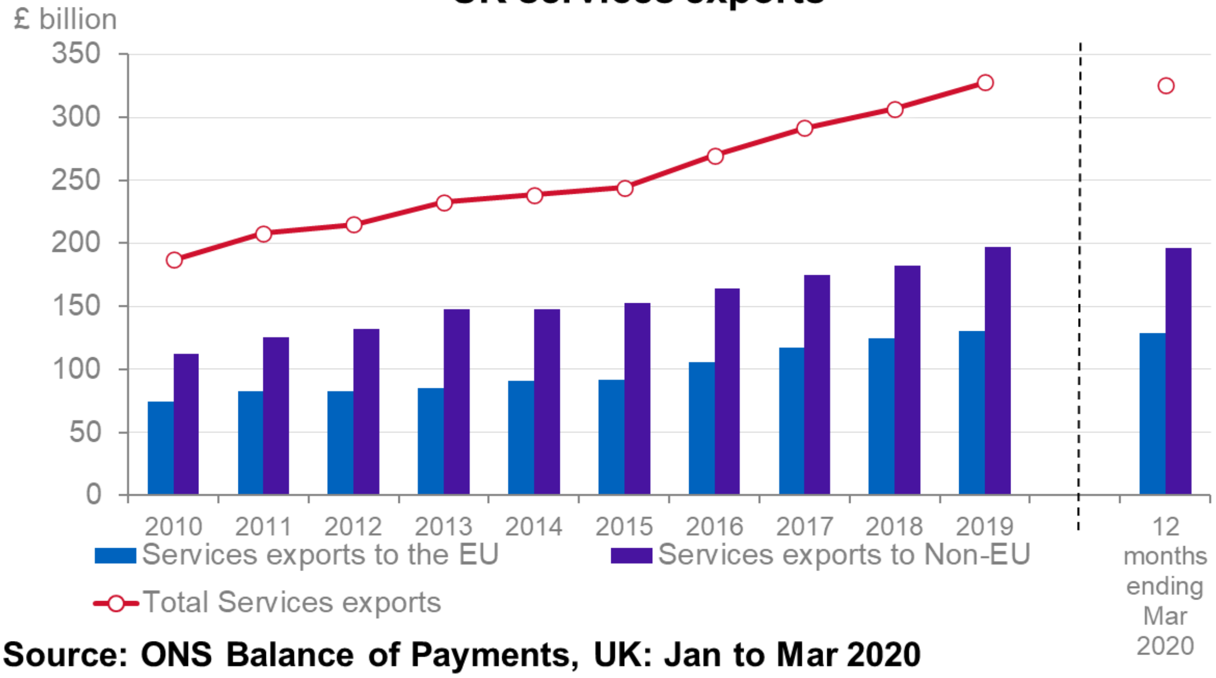
Services exports

- ★ In 2019, **UK exports of services** were £327.8 billion, representing 46.8% of total UK exports. More timely data shows the value of UK services exports was £309.6 billion in the 12 months ending June 2020, representing 46.6% of total UK exports (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).

- ★ **Services exports** in 2019 have increased by 75.4% since 2010 and 6.8% since 2018. In the 12 months ending June 2020 services exports have decreased by 2.5%, following an increase of 6.9% in the year to end June 2019 and a 4.6% increase in the 12 months ending June 2018 (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).

- **Exports of services to the Non-EU** increased by 8.1% to £197.2 billion between 2018 and 2019, while exports of services to the EU increased by 4.9% to £130.7 billion. This follows increases in 2018 of 4.4% and 6.4% respectively. Between the 12 months ending March 2020 and the same period 12 months prior **services exports to the Non-EU** increased by 5.8% to £196.6 billion while **services exports to the EU** increased by 2.4% to £129.1 billion (Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020).

UK services exports



Source: ONS Balance of Payments, UK: Jan to Mar 2020

- The **top destination for UK exports of services in 2019 was the United States** (including Puerto Rico), accounting for 24.5% of total UK services exports, followed by Germany (6.7%), France (5.6%), Netherlands (5.6%), and Ireland (5.0%) (Source: ONS UK trade in services by partner country experimental data: January to March 2020, next release: ONS UK trade in services by partner country experimental data: April to June 2020).

- See ‘Top and emerging partner countries’ section for Top 10 UK export markets for services in 2019.

- **Top 10 export markets for services in year ending March 2020, not seasonally adjusted[1]**

Rank	Export market	£ billion	% of total exports
1	United States[2]	81.2	24.9%
2	Germany	21.6	6.6%
3	Netherlands	18.3	5.6%
4	France	18.0	5.5%
5	Ireland	16.2	5.0%
6	Switzerland	13.2	4.0%
7	Italy	11.3	3.5%
8	Spain	8.4	2.6%
9	Japan	7.8	2.4%
10	Australia	7.0	2.1%
	EU[1]	129.2	39.6%
	Non-EU[1]	197.2	60.4%
	World[1]	326.4	100.0%

Source: UK trade in services by partner country experimental data: January to March 2020, next release: UK trade in services by partner country experimental data: April to June 2020.

Notes:

1. Totals in the tables above may not match the figures in the ‘Statistical summary sheet’ as they may be based on older data. More up-to-date figures by partner country, consistent with the aggregate figures in the ‘Statistical summary sheet’, are not available.
2. United States includes Puerto Rico.

- **Fastest-growing markets[1] for UK exports of services between 2010 and 2019**:

Rank	Export market	Value in 2019[1] (£ billion)	Growth 2010-19[1] (%)
1	Gibraltar	1.5	302.7%
2	South Korea	2.4	236.9%
3	Kuwait	2.0	210.9%
4	Guernsey	2.5	192.6%
5	Romania	1.2	186.6%
6	China	5.5	150.0%
7	Kazakhstan	1.5	146.3%
8	Qatar	1.6	136.2%
9	Italy	11.5	129.4%
10	United States[2]	80.3	127.5%

Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020.

Notes:
1. Only including those with more than £1 billion in value in 2019.
2. United States includes Puerto Rico.

- **Exports of financial and 'other business'** (e.g. professional, management consulting, technical and trade related) services accounted for over half (53.8%) of all UK's services exports in 2019 (Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020).

- The **increase in services exports between 2018 and 2019 was largely driven by exports of 'other business' services** which grew by 14.4% (Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020).

- See 'Top and fastest-growing goods and services' section for Top 5 UK service exports in 2019.

- **Top 5 services exports in the year to March 2020, seasonally adjusted**

Rank	Type of service	£ billion	% of total services exports
1	Other business services	114.1	35.0%
2	Financial services	64.1	19.7%
3	Travel services	36.9	11.3%
4	Transport services	30.5	9.4%
5	Telecommunication, computer and information	23.1	7.1%
	Total services exports	325.7	100.0%

Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020

- In 2017, **London and the South East were responsible for around 58% of total UK services exports** (Source: ONS International exports of services from subnational areas of the UK: 2017, experimental statistics, next release: ONS International exports of services from subnational areas of the UK: 2018, experimental statistics):

- **Value of services exports from the UK by country/region, 2017**[1,2]

Country/region[4]	Services exports (£ billion)	Share (%)
United Kingdom	278.7	100.0%
North East	5.5	2.0%
North West	19.3	6.9%
Yorkshire and The Humber	9.6	3.5%
East Midlands	7.5	2.7%
West Midlands	11.5	4.1%
East of England	17.4	6.3%
London	116.6	41.8%
South East	44.7	16.0%
South West	13.5	4.8%
England[3]	245.7	88.2%
Wales	8.3	3.0%
Scotland	21.9	7.9%
Northern Ireland	2.8	1.0%

Source: ONS International exports of services from subnational areas of the UK: 2017, next release: ONS International exports of services from subnational areas of the UK: 2018.

Notes:
1. These are experimental statistics.
2. Export figures for the United Kingdom may differ from other published figures due to revisions.
3. England is the sum of all English regions as calculated by DIT.
4. Export values for each region may not sum to country totals due to rounding.

- In 2018, London and the South East had the highest number of services exporters, over half of the total for England (58.5%). The North East had the fewest services exporters of all English regions and Wales had the fewest in Great Britain (Source: ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey): 2018, next release: ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey): 2019):

- **Number of services exporters[1] in Great Britain 2018**

Country/region[2]	Number of services exporters	Share (%)
Great Britain	145,500	100.0%
North East	2,300	1.6%
North West	9,400	6.5%
Yorkshire and The Humber	6,600	4.5%
East Midlands	8,800	6.0%
West Midlands	6,500	4.5%
East of England	14,300	9.8%
London	47,300	32.5%
South East	32,300	22.2%
South West	8,500	5.8%
England	136,000	93.5%
Wales	1,700	1.2%
Scotland	7,900	5.4%

Source: ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey): 2018, next release: ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey): 2019).

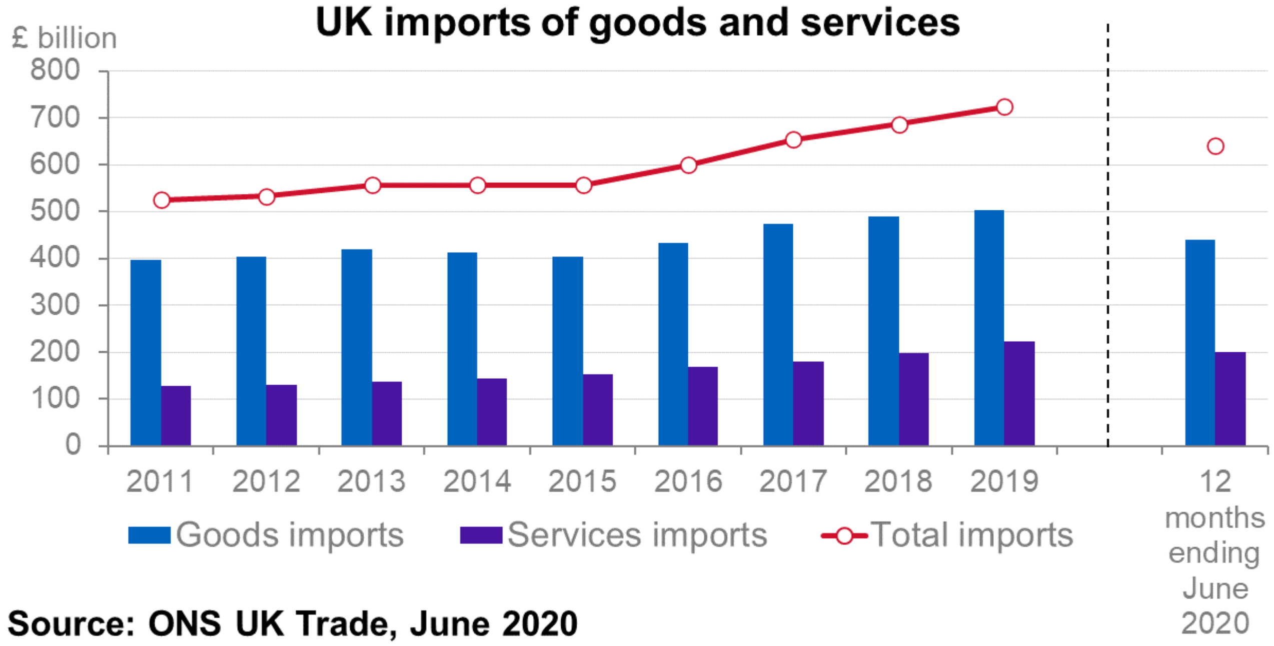
Notes:

1. These are experimental statistics. Estimates do not cover all businesses. They only cover registered businesses (for VAT/PAYE) in Great Britain non-financial economy (i.e. largely exclude financial, agriculture and government activities).
2. The number of services exporters may not sum to country totals due to rounding.

Imports

Total (goods and services) imports

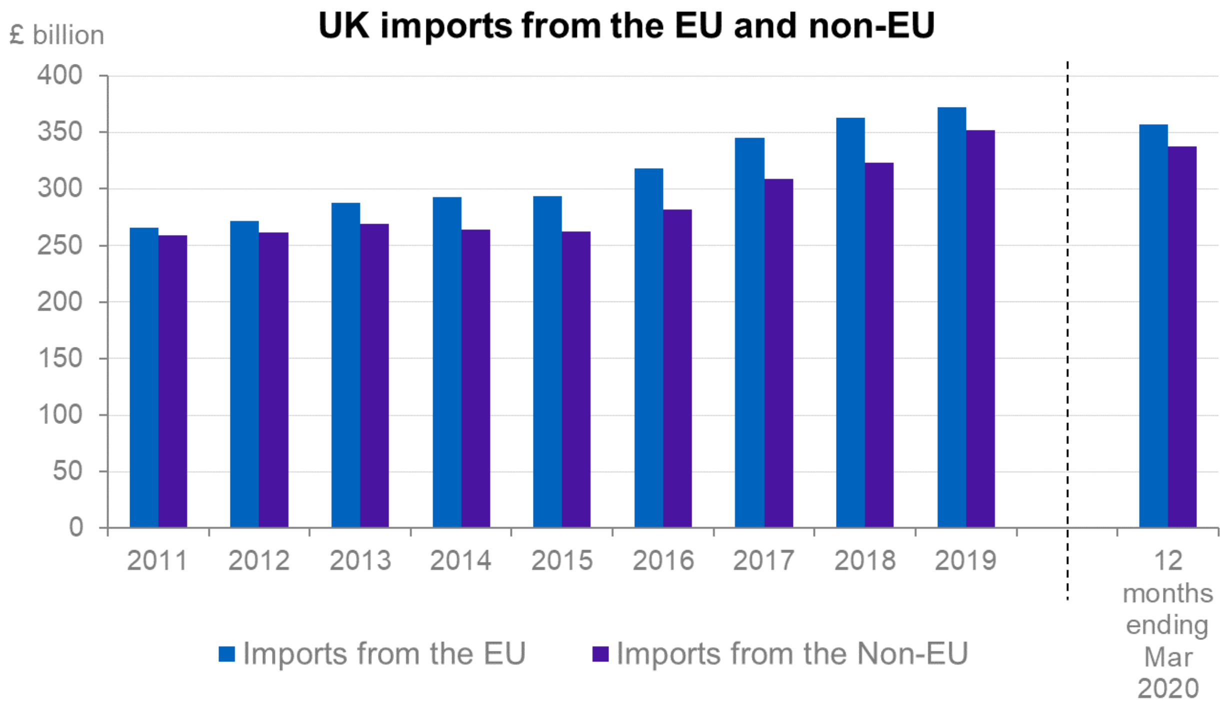
★ The value of **total UK imports** was £724.4 billion in 2019, up 49.4% on 2010 and up 5.6% on 2018. More timely data shows the value of UK imports was £641.0 billion in the 12 months ending June 2020, down 10.8% on the previous 12 months (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).



Source: ONS UK Trade, June 2020

- **Import growth between 2010-2019 has been driven by a 50.3% increase in imports from the EU**. Over the same period, imports from the Non-EU increased by 48.5% (Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020).

- Between 2018 and 2019, **imports from the Non-EU** increased by 8.8% to £352.1 billion while **imports from the EU** increased by 2.7% to £372.4 billion. (Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020).



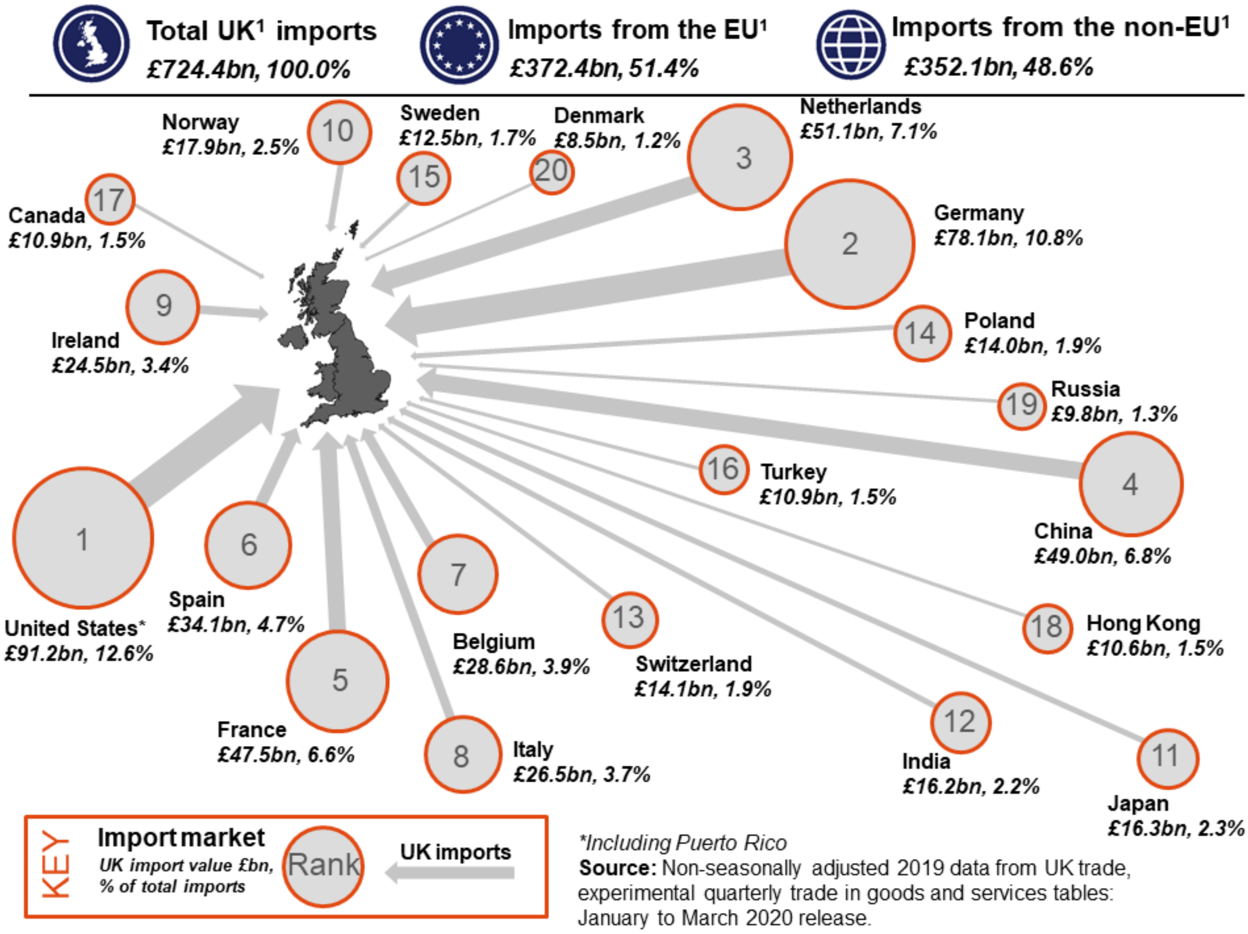
Source: ONS Balance of Payments, UK: Jan to Mar 2020

- ★ **UK imports were equivalent to 32.7% of GDP** in 2019, up from 32.0% in 2018, and up from 24.8% in 1998 (its lowest in the last 22 years). In the 12 months ending June 2020 imports were equivalent to 30.1% of UK GDP, down from 32.9% on the same period 12 months prior (Sources: ONS UK Trade: June 2020, and GDP first quarterly estimate, UK: April to June 2020, next release: ONS UK Trade: July 2020 and GDP Quarterly National Accounts, UK: April to June 2020).

- **In 2019, the share of UK imports coming from the EU was 51.4%**, up from 50.6% in 2011 but down from 58.1% in 2002. In the 12 months ending March 2020, the share of UK imports coming from the EU was 51.4% (Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020).

- The **UK's largest import market in 2019** was the United States, accounting for 12.6% of total UK imports, followed by Germany (10.8%), Netherlands (7.1%) and China (6.8%) (Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020).

- **Top 20 UK import markets for goods and services in 2019[1]**



*Including Puerto Rico
Source: Non-seasonally adjusted 2019 data from UK trade, experimental quarterly trade in goods and services tables: January to March 2020 release.

Notes:
1. The world total above does not match the figure in the ‘Statistical summary sheet’ as it is not seasonally adjusted. Data in the ‘Statistical summary sheet’ are seasonally adjusted and should be preferred over non-seasonally adjusted totals. Seasonally adjusted data by partner country are not available.

- See ‘Top and emerging partner countries’ section for Top 10 UK import markets in 2019.

- **Top 10 UK import markets in year ending March 2020, not seasonally adjusted[1]**

Rank	Import market	£ billion	% of total imports
1	United States[2]	88.8	12.8%
2	Germany	74.6	10.7%
3	Netherlands	47.7	6.9%
4	China	46.8	6.7%
5	France	44.5	6.4%
6	Spain	33.1	4.8%
7	Belgium	27.4	3.9%
8	Italy	25.5	3.7%
9	Ireland	24.6	3.5%
10	Norway	16.7	2.4%
	EU[1]	356.9	51.4%
	Non-EU[1]	338.0	48.6%
	World[1]	695.0	100.0%

Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020

Notes:

1. Totals in the tables above do not match the figures in the ‘Statistical summary sheet’ as they are not seasonally adjusted. Data in the ‘Statistical summary sheet’ are seasonally adjusted and should be preferred over non-seasonally adjusted totals. Seasonally adjusted data by partner country are not available.
2. United States includes Puerto Rico.

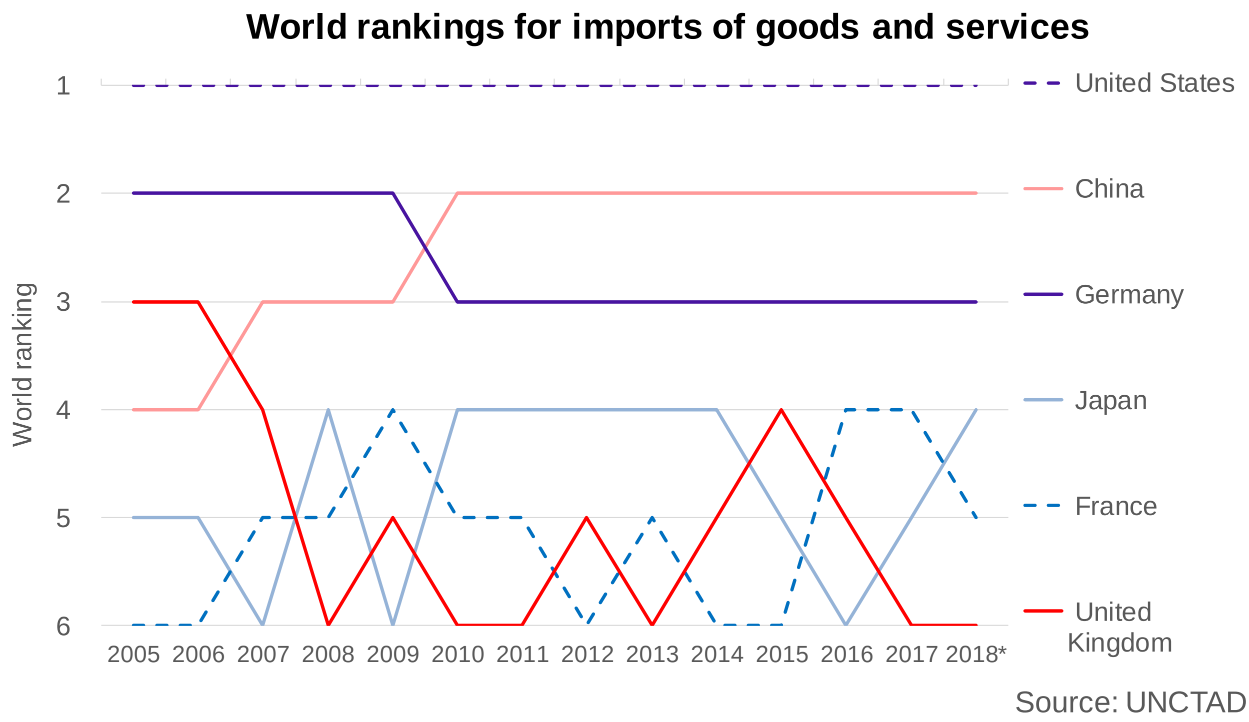
- **Fastest-growing markets[1] for UK imports of goods and services[2] between 2010 and 2019**:

Rank	Import market	Value in 2019[1] (£ billion)	Growth 2010-19[1] (%)
1	Vietnam	4.9	270.7%
2	Saudi Arabia	3.9	215.6%
3	Bulgaria	1.5	161.5%
4	Bangladesh	3.2	149.0%
5	Algeria	2.1	139.9%
6	Romania	3.3	115.4%
7	Morocco	1.3	106.0%
8	United States[3]	91.2	93.3%
9	Slovakia	3.3	90.5%
10	Mexico	2.7	89.6%

Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next releases: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020.

Notes:
1. Only including those with more than £1 billion in value in 2019.
2. Data on trade in goods with Crown Dependencies (Jersey, Guernsey, Isle of Man) are not available therefore these markets are excluded as their growth rates are not comparable with other markets.
3. United States includes Puerto Rico.

- **Global import rankings** - In 2018* the UK ranked:
    - 6th in the world for imports of goods and services (unchanged from 2017).
    - 6th in the world for goods imports (down 1 place from 2017).
    - 5th in the world for services imports (unchanged from 2017).



Source: UNCTAD, next release: UNCTAD.

* Much of the 2018 data on which these rankings are based are modelled/estimated.

- **Current estimates and forecasts of real import growth:**

★ **In real terms, UK imports grew by 4.6% in 2019**, following growth of 2.0% in 2018. Comparing the 12 months ending June 2020 with the previous 12 months, UK imports decreased by 11.1%. This followed a 5.3% increase in UK imports in the 12 months ending June 2019. (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).

- The OECD has presented forecasts based on two epidemiological scenarios, which are assessed as equally likely. The outlook for UK trade is weak, and they predict that **import growth will decline in 2020 and 2021 in both scenarios.** For further forecasts on **the effect of the COVID-19 pandemic on global trade**, see the 'Post COVID-19 outbreak forecasts' section (Source: OECD Economic Outlook June 2020)

- **Forecast of UK real import growth (% change from previous year)**

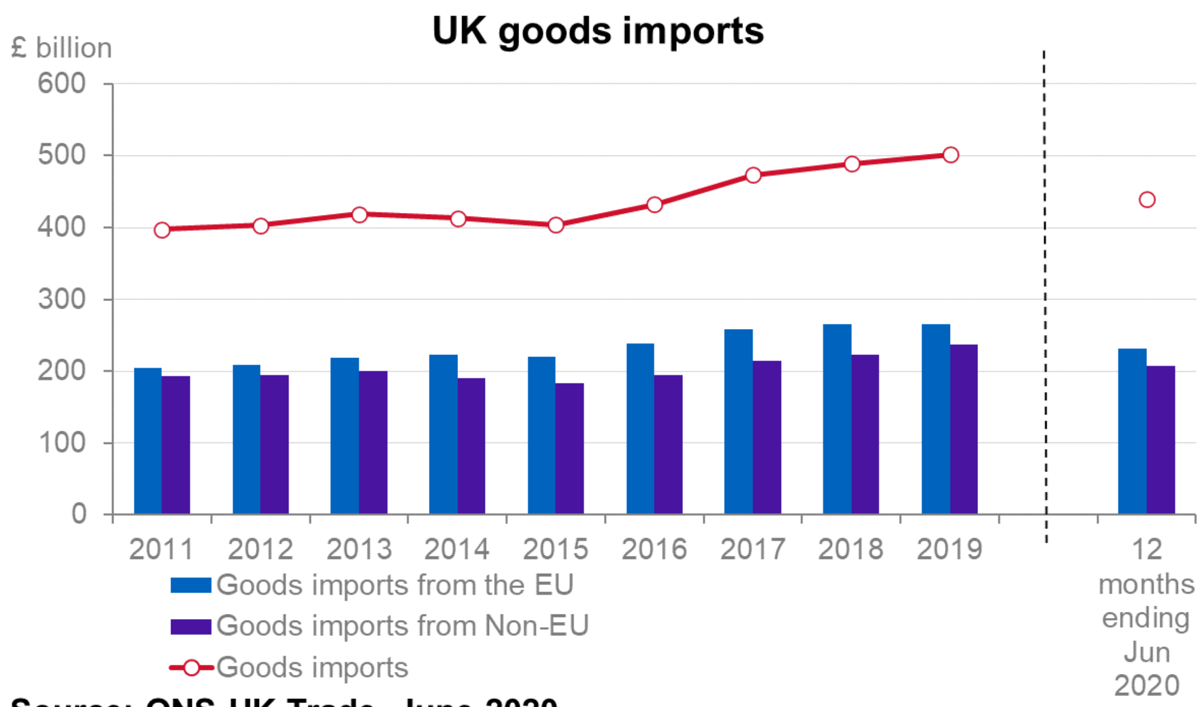
	2020	2021
Single hit scenario[1]	-17.0	-1.0
Double hit scenario[2]	-18.1	-2.8

Source: OECD Economic Outlook June 2020

1. Single-hit scenario - The current containment measures are assumed to successfully overcome the current outbreak, with the effective reproduction rate declining and staying persistently below unity.
2. Double-hit scenario – The current easing of containment measures is assumed to be followed by a second, but less intensive, virus outbreak taking place in October/November.

Goods imports

★ In 2019, **UK imports of goods** were £502.1 billion (accounting for 69.3% of total UK imports), up 39.1% on 2010 and up 2.7% on 2018. More timely data shows the value of UK goods imports was £439.7 billion in the 12 months ending June 2020, down 14.0% on the previous 12 months (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).



Source: ONS UK Trade, June 2020

- In 2019, **Germany was the UK's largest import market for goods**, accounting for 12.9% of total UK goods imports. (seasonally adjusted, Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).

- See 'Top and emerging partner countries' section for Top 10 UK import markets for goods in 2019.

★ Top 10 import markets[1] for goods in the year ending June 2020, seasonally adjusted

Rank	Import market	£ billion	% of total goods imports
1	Germany	55.7	12.7%
2	China	45.0	10.2%
3	United States[2]	41.6	9.5%
4	Netherlands	37.8	8.6%
5	France	25.3	5.8%
6	Belgium	23.1	5.3%
7	Italy	17.3	3.9%
8	Spain	15.4	3.5%
9	Norway	12.8	2.9%
10	Ireland	12.8	2.9%
	EU	232.2	52.8%
	Non-EU	207.5	47.2%
	World	439.7	100.0%

Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020

Notes:

1. Data on trade in goods with Crown Dependencies (Jersey, Guernsey, Isle of Man) are not available.
2. United States includes Puerto Rico.

- **Fastest-growing markets[1] for UK imports of goods[2] between 2010 and 2019, seasonally adjusted**:

Rank	Import market	Value in 2019[1] (£ billion)	Growth 2010-19[1] (%)
1	Vietnam	4.6	285.0%
2	Saudi Arabia	3.3	271.2%
3	Algeria	2.0	171.4%
4	Bangladesh	3.1	163.9%
5	Portugal	3.1	82.7%
6	United States[3]	46.4	80.5%
7	Poland	10.9	80.5%
8	United Arab Emirates	3.1	79.1%
9	Australia	3.9	76.6%
10	Turkey	9.0	73.0%

Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020

Notes:

1. Only including those with more than £1 billion in value in 2019.
2. Data on trade in goods with Crown Dependencies (Jersey, Guernsey, Isle of Man) are not available.
3. United States includes Puerto Rico

- In 2019, the **top three commodities imported by the UK** were cars, medicinal and pharmaceutical products, and refined oil. Combined, their values accounted for 15.7% of all UK goods imports in 2019 (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020)

- See 'Top and fastest-growing goods and services' section for Top 10 UK goods imports in 2019, seasonally adjusted

★ Top 10 UK goods imports in the year to June 2020, not seasonally adjusted[1]

Rank	Commodity	Division[2]	£ billion	% of total goods imports
1	Cars	78M	27.1	6.2%
2	Medicinal and pharmaceutical products	54	21.8	4.9%
3	Clothing	84	18.6	4.2%
4	Telecoms and sound equipment (capital)	76K	18.4	4.2%
5	Mechanical power generators (intermediate)	71MI	18.3	4.1%
6	Refined oil	33R	17.4	3.9%
7	Crude oil	33O	17.0	3.9%
8	Miscellaneous electrical goods (intermediate)	77I	14.1	3.2%
9	Office machinery (capital)	75K	13.5	3.1%
10	Other manufactures (consumer)	89OC	12.5	2.8%
	Total goods imports[1]		441.2	100.0%

Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020
Notes:
1. Totals in the tables above do not match the figures in the 'Statistical summary sheet' as they are not seasonally adjusted. Data in the 'Statistical summary sheet' are seasonally adjusted and should be preferred over non-seasonally adjusted totals. Seasonally adjusted data by commodity are not available.
2. Divisions as reported by ONS, derived from Standard International Trade Classifications (SITC).

- Of all the English regions and UK countries, **London and the South East were the two regions with the highest number of goods importers and imported the highest value of goods in 2019**. The North East was the English region with the lowest number of goods importers and imported the lowest value of goods. (Source: HMRC Regional Trade Statistics: Q1 (Jan - Mar) 2020, next release: HMRC Regional Trade Statistics: Q2 (Apr - Jun) 2020).

- **Number of goods importers and import value by region in 2019, not seasonally adjusted[1]**

Country/region[4]	Goods imports (£ billion)	Number of goods importers[3]
United Kingdom[1]	484.4	258,363
North East	14.5	4,552
North West	38.0	24,607
Yorkshire and The Humber	32.1	15,319
East Midlands	29.0	16,115
West Midlands	36.5	18,738
East of England	45.0	23,101
London	73.6	50,860
South East	98.8	39,769
South West	24.5	19,253
England	392.0	212,314
Wales	18.1	7,598
Scotland	23.5	12,483
Northern Ireland	7.8	14,792
Unallocated[2]	42.9	11,176

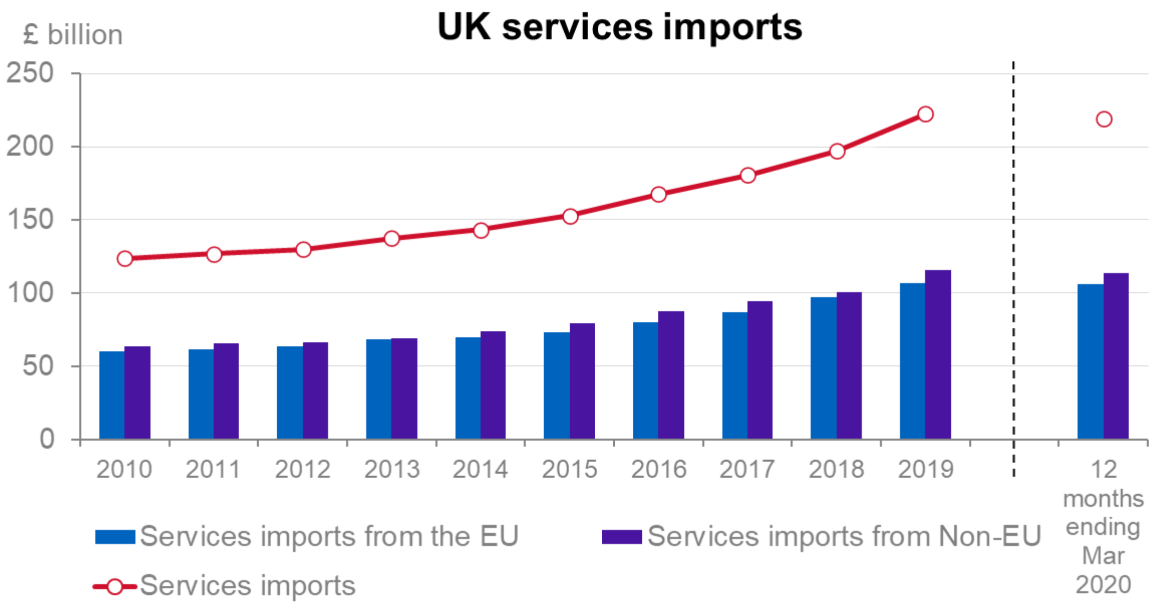
Source: HMRC Regional Trade Statistics: Q1 (Jan - Mar) 2020, next release: HMRC Regional Trade Statistics: Q2 (Apr - Jun) 2020.

Notes:

1. Values differ from those reported by the ONS due to differences in methodology. The totals reported for the United Kingdom in ONS releases are compiled on a change of economic ownership basis and should be preferred over the United Kingdom total above from HMRC, which is compiled on a physical movement basis.
2. 'Unallocated' refers to trade that cannot be allocated to UK regions.
3. Data on number of importers are compiled on a 'proportion' basis; i.e. the business' trade is allocated to a region based on the proportion of its employees in that region rather than where the Head Office of the business is located.
4. Values of imports for each region may not sum to country totals due to rounding.

Services imports

★ **UK imports of services were £222.4 billion in 2019** (accounting for 30.7% of total UK imports), up 79.5% on 2010 and up 12.7% on 2018. More timely data shows the value of UK services imports was £201.3 billion in the 12 months ending June 2020, down 2.8% on the previous 12 months (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).



Source: ONS Balance of Payments, UK: Jan to Mar 2020

- See 'Top and emerging partner countries' section for Top 10 UK import markets for services in 2019.

- **Top 10 UK import markets for services in year ending March 2020, not seasonally adjusted[1]**

Rank	Partner country	£ billion	% of total services imports
1	United States[2]	44.2	20.1%
2	Spain	16.7	7.6%
3	France	16.6	7.5%
4	Germany	13.1	6.0%
5	Ireland	11.2	5.1%
6	Netherlands	8.4	3.8%
7	India	7.8	3.6%
8	Italy	6.8	3.1%
9	Japan	6.3	2.9%
10	Sweden	6.0	2.7%
	EU[1]	106.0	48.1%
	Non-EU[1]	114.2	51.9%
	World[1]	220.2	100.0%

Source: UK trade in services by partner country experimental data: January to March 2020, next releases: UK trade in services by partner country experimental data: April to June 2020.

Note:

1. Totals in the tables above do not match the figures in the 'Statistical summary sheet' as they are not seasonally adjusted. Data in the 'Statistical summary sheet' are seasonally adjusted and should be preferred over non-seasonally adjusted totals. Seasonally adjusted data by partner country are not available.
2. United States includes Puerto Rico.

- **Fastest-growing markets[1] for UK imports of services between 2010 and 2019**:

Rank	Import market	Value in 2019[1]	Growth 2010-19[1] (%)
1	Romania	1.3	345.0%
2	Sweden	6.0	271.9%
3	Guernsey	1.3	190.3%
4	Hong Kong	3.5	153.2%
5	Jersey	4.5	152.5%
6	Singapore	3.8	150.5%
7	Mexico	1.1	144.6%
8	Japan	6.6	141.8%
9	Ireland	10.8	121.6%
10	Netherlands	8.7	119.1%

Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020.

Notes:

1. Only including those with more than £1 billion in value in 2019.

- **Imports of travel and 'other business'** (professional, management consulting, technical and trade-related) services accounted for more than half (61.4%) of all UK's services imports in 2019 (Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020).

- See 'Top and fastest-growing goods and services' section for Top 5 UK service imports in 2019.

- **Top 5 services imports in the year ending March 2020, seasonally adjusted:**

Rank	Type of service	£ billion	% of total services imports
1	Other business services	81.3	37.0%
2	Travel services	53.4	24.3%
3	Transport services	25.3	11.5%
4	Financial services	19.6	8.9%
5	Intellectual property	12.8	5.8%
	Total services imports	219.6	100.0%

Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020.

- In 2017, **London and the South East were responsible for around 48% of total UK services imports** (Source: ONS International imports of services to subnational areas of the UK: 2017, experimental statistics, next release: ONS International imports of services to subnational areas of the UK: 2018, experimental statistics):

- **Value of services imports to the UK by country/region, 2017**[1,2]

Country/region	Services imports (£ billion)	Share (%)
United Kingdom	180.9	100.0%
North East	4.8	2.6%
North West	16.6	9.2%
Yorkshire and The Humber	10.4	5.7%
East Midlands	7.9	4.4%
West Midlands	10.6	5.9%
East of England	14.8	8.2%
London	60.0	33.2%
South East	25.9	14.3%
South West	10.1	5.6%
England[3]	161.2	89.1%
Wales	4.7	2.6%
Scotland	13.4	7.4%
Northern Ireland	1.5	0.9%

Source: ONS International imports of services to subnational areas of the UK: 2017, next release: ONS International imports of services to subnational areas of the UK: 2018.

Notes:

1. These are experimental statistics.
2. Import figures for the United Kingdom may differ from other published figures due to revisions.
3. England is the sum of all English regions as calculated by DIT.
4. Value of services imports for each region may not sum to country totals due to rounding.

- In 2018, **London and the South East had the highest number of services importers**, over half of the total for England (53.3%). The North East had the fewest services importers of all English regions, the same as Wales, and the fewest in Great Britain (Source: ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey): 2018, next release: ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey): 2019):

- **Number of services importers[1] in Great Britain 2018**

Country/region	Number of services importers (to nearest hundred)	Share (%)
Great Britain	111,900	100.0%
North East	1,600	1.4%
North West	10,000	8.9%
Yorkshire and The Humber	3,900	3.5%
East Midlands	6,800	6.1%
West Midlands	4,900	4.4%
East of England	13,100	11.7%
London	33,200	29.7%
South East	22,200	19.8%
South West	8,300	7.4%
England	104,000	92.9%
Wales	1,600	1.4%
Scotland	6,300	5.6%

Source: ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey): 2018, next release: ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey): 2019).

Notes:

1. These are experimental statistics. Estimates do not cover all businesses. They only cover registered businesses (for VAT/PAYE) in Great Britain non-financial economy (i.e. largely excludes financial, agriculture and government activities).

Trade balance

- The UK has run a **trade deficit each year since 1998** (Source: GDP first quarterly estimate, UK: April to June 2020, next release: GDP Quarterly National Accounts, UK: April to June 2020).

★ **In 2019 the UK trade deficit was £24.0 billion**, having narrowed by £5.8 billion since 2018. The UK trade deficit steadily widened between 2011 and 2016 from £15.0 billion to £32.3 billion, but narrowed in 2017 (when it fell to £25.1 billion from £32.3 billion in 2016) before widening in 2018 to £29.8 billion. More timely data shows that the balance has moved from a deficit of £46.9bn in the 12 months to end of June 2019 to a surplus of £23.5bn in the 12 months to end of June 2020. (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).

★ However, excluding precious metals, there was a smaller trade surplus in the 12 months to end June 2020, moving from a deficit of £33.9 billion in the 12 months ending June 2019 to a surplus of £3.7 billion. (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).

- The UK has run a **trade in goods deficit each year since 1983** and a **trade in services surplus since 1966** (Source: GDP first quarterly estimate, UK: April to June 2020, next release: GDP Quarterly National Accounts, UK: April to June 2020).

★ In 2019, the UK had a **trade in goods deficit of £129.5 billion** (down from £139.4 billion in 2018) and a **trade in services surplus of £105.5 billion** (down from £109.6 billion in 2018). In the 12 months ending June 2020, the UK had a trade in goods deficit of £84.8 billion (down from £157.1 billion in the previous 12 months) and a trade in services surplus of £108.3 billion (down from £110.2 billion in the previous 12 months) (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).

- In 2019, the **UK had a trade deficit with the EU of £71.6 billion** (up from £65.9 billion in 2018) and a **trade surplus of £47.6 billion with the Non-EU** (up from £36.2 billion in 2018). In the 12 months ending March 2020, the UK had a trade deficit with the EU of £64.9 billion (down from £70.5 billion in the previous 12 months) and a trade surplus of £61.7 billion with the Non-EU (up from £24.6 billion in the previous 12 months) (Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020).

- The UK's **largest trade surplus in 2019 was with the United States (including Puerto Rico),** where we exported £50.4 billion more than we imported in goods and services. **The UK's largest trade deficit was with Germany,** followed by China, with deficits of £19.5 billion and £18.3 billion respectively (Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020).

- See 'Top and emerging partner countries' section for Top 10 UK surpluses and deficits in goods and services in 2019, not seasonally adjusted.

- More timely data show that the UK's **largest trade surplus in the year ending March 2020 was with the United States (including Puerto Rico),** where we exported £53.2 billion more than we imported in goods and services. **The UK's largest trade deficit was with Germany,** followed by China, with deficits of £17.3 billion and £15.7 billion respectively (Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020):

- **Top 10[1] UK surpluses and deficits in goods and services in the year ending March 2020, not seasonally adjusted[3]:**

Rank	Partner countries with largest surpluses	£ billion
1	United States[2]	53.2
2	Ireland	12.5
3	Switzerland	12.4
4	United Arab Emirates	5.8
5	Saudi Arabia	5.3
6	Australia	5.3
7	Singapore	4.1
8	Hong Kong	3.6
9	Canada	2.9
10	Cayman Islands	2.8
	Non-EU[1]	61.8

Rank	Partner countries with largest deficits	£ billion
1	Germany	-17.3
2	China	-15.7
3	Spain	-14.4
4	Belgium	-9.7
5	Norway	-9.1
6	India	-8.2
7	Poland	-6.5
8	Netherlands	-5.8
9	Italy	-4.5
10	Russia	-4.0
	EU[1]	-65.0

Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020

Notes:

1. Totals in the tables above do not match the figures in the 'Statistical summary sheet' as they are not seasonally adjusted. Data in the 'Statistical summary sheet' are seasonally adjusted and should be preferred over non-seasonally adjusted totals. Seasonally adjusted data by partner country are not available.
2. United States includes Puerto Rico.
3. Data on trade in goods with Crown Dependencies (Jersey, Guernsey, Isle of Man) are not available therefore these figures represent trade in services only.

Total trade

- Total trade is the sum of exports and imports of goods and services.

★ UK total trade in 2019 amounted to £1.42 trillion, a 6.1% increase from 2018. In the 12 months ending June 2020, UK total trade amounted to £1.31 trillion, a 6.1% decrease on the previous 12 months (Source: ONS UK Trade: June 2020, next release: ONS UK Trade: July 2020).

- In 2019 the United States (including Puerto Rico) was the UK's largest trading partner, accounting for 16.3% (or £232.7 billion) of total UK trade (not seasonally adjusted) (Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020).

- Taken as a whole, the EU accounted for 47.2% of total UK trade in 2019 (seasonally adjusted), with the largest trading partners being Germany (9.6%), the Netherlands (6.6%) and France (6.3%) (not seasonally adjusted) (Sources: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next releases: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020, ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020).

- See 'Top and emerging partner countries' section for Top 10 trading partners in 2019

- More timely data show that the UK's **largest trading partner in the year ending March 2020 was the United States (including Puerto Rico),** accounting for 16.6% of total UK trade (not seasonally adjusted). Sources: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020.

- **Top 10[1] UK trading partners in year ending March 2020 (exports plus imports of goods and services), not seasonally adjusted**

Rank	Partner country	£ billion	% of total trade
1	United States[2]	230.7	16.6%
2	Germany	131.9	9.5%
3	Netherlands	89.7	6.5%
4	France	85.4	6.2%
5	China	77.8	5.6%
6	Ireland	61.7	4.5%
7	Spain	51.8	3.7%
8	Italy	46.6	3.4%
9	Belgium	45.2	3.3%
10	Switzerland	37.8	2.7%
	EU[1]	648.9	46.8%
	Non-EU[1]	737.9	53.2%
	World[1]	1,386.7	100.0%

Source: ONS UK trade, experimental quarterly trade in goods and services tables: January to March 2020, next release: ONS UK trade, experimental quarterly trade in goods and services tables: April to June 2020.

Notes:

1. Totals in the tables above do not match the figures in the ‘Statistical summary sheet’ as they are not seasonally adjusted. Data in the ‘Statistical summary sheet’ are seasonally adjusted and should be preferred over non-seasonally adjusted totals. Seasonally adjusted data by partner country are not available.
2. United States includes Puerto Rico.

Post COVID-19 outbreak forecasts

World trade:

- The volume of world trade of goods and services is forecast to fall by 11.9% in 2020, but partially recover in 2021 when it's estimated to grow by 8.0%. (Source: IMF World Economic Outlook, June 2020).

  Assumptions: The IMF's baseline forecast scenario assumes that the pandemic fades in the second half of 2020 and that containment efforts can be gradually unwound.

- The WTO has downgraded its previous forecast and **world goods trade** volume growth is set to fall in 2020 by between 13% and 32%. Trade volume is likely to fall more steeply in sectors with complex value chains and services trade will be severely impacted. Recovery is expected in 2021 but this will depend on the duration of the outbreak and effectiveness of policy responses. (Source: WTO forecasts, April 2020).

  Assumptions: The WTO produced these forecasts using two scenarios:
  Optimistic – A sharp drop in trade followed by a recovery starting in the second half of 2020.
  Pessimistic – A steeper initial decline and a more prolonged and incomplete recovery.

- World trade volume is projected to decline by 11.4% in a double-hit scenario in 2020, and 9.5% in a single-hit scenario, before picking up in 2021. Particularly sharp falls are projected in many European economies this year, reflecting strong cross-border linkages between economies and the strong importance of tourism exports in some, as well as in many commodity-producing economies where external demand has declined significantly. (Source: OECD Economic Outlook June 2020)

  Assumptions: The OECD have considered two possible scenarios for the coming 18 months:

Double-hit scenario - The current easing of containment measures is assumed to be followed by a second, but less intensive, virus outbreak taking place in October/November.
Single-hit scenario - The current containment measures are assumed to successfully overcome the current outbreak, with the effective reproduction rate declining and staying persistently below unity.

- European Commission analysis estimates that global trade could decrease by between 10% and 16% in 2020 as a result of the Covid-19 pandemic. This represents a further downward revision from the previous forecast made in April of a 9.7% decrease. (Source: European Commission Impact of Covid-19 on global and EU trade, May 2020)

  Assumptions: This analysis is based on the latest IMF World Economic Outlook data and assumes that the spread of the virus will be contained in the second half of 2020, widespread lockdown measure will be gradually relaxed, and that effective targeted economic support measures will be put in place to support households and businesses.

- **World trade volume growth forecasts (%)**

	2020	2021
International Monetary Fund (goods and services)	-11.9	8.0
World Trade Organisation (goods only)	-12.9 to -31.9	21.3 to 24.0
OECD	-9.5 to -11.4	2.5 to 6.0

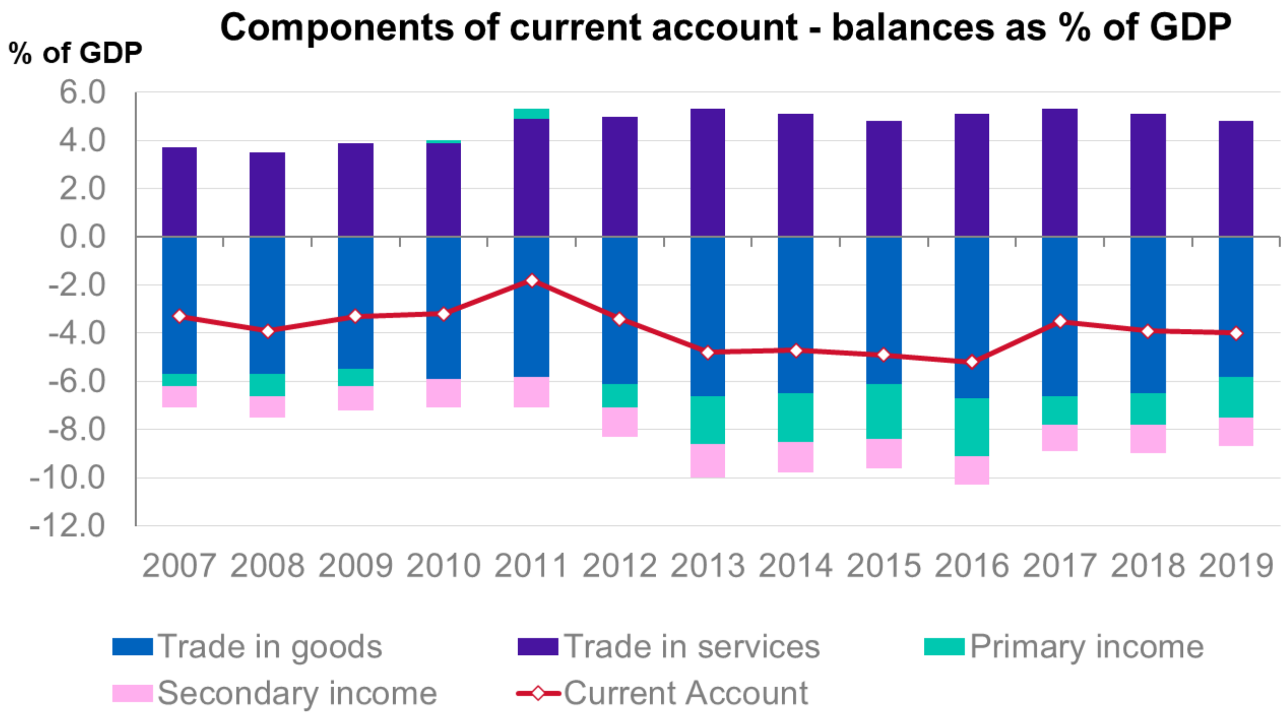
- For UK trade forecasts, see the UK export growth and UK import growth sections.

Sources:
IMF World Economic Outlook June 2020, WTO forecasts April 2020 press release, OECD Economic Outlook June 2020. See Update Schedule for next releases.

Current account balance

- The **UK has run a current account deficit in every year since 1984** (Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020).

- The **current account deficit widened by £6.0 billion between 2018 and 2019,** from £82.9 billion (equivalent to 3.9% of GDP) to £88.8 billion (equivalent to 4.0% of GDP). This followed a widening of £10.6 billion between 2017 and 2018. (Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020).

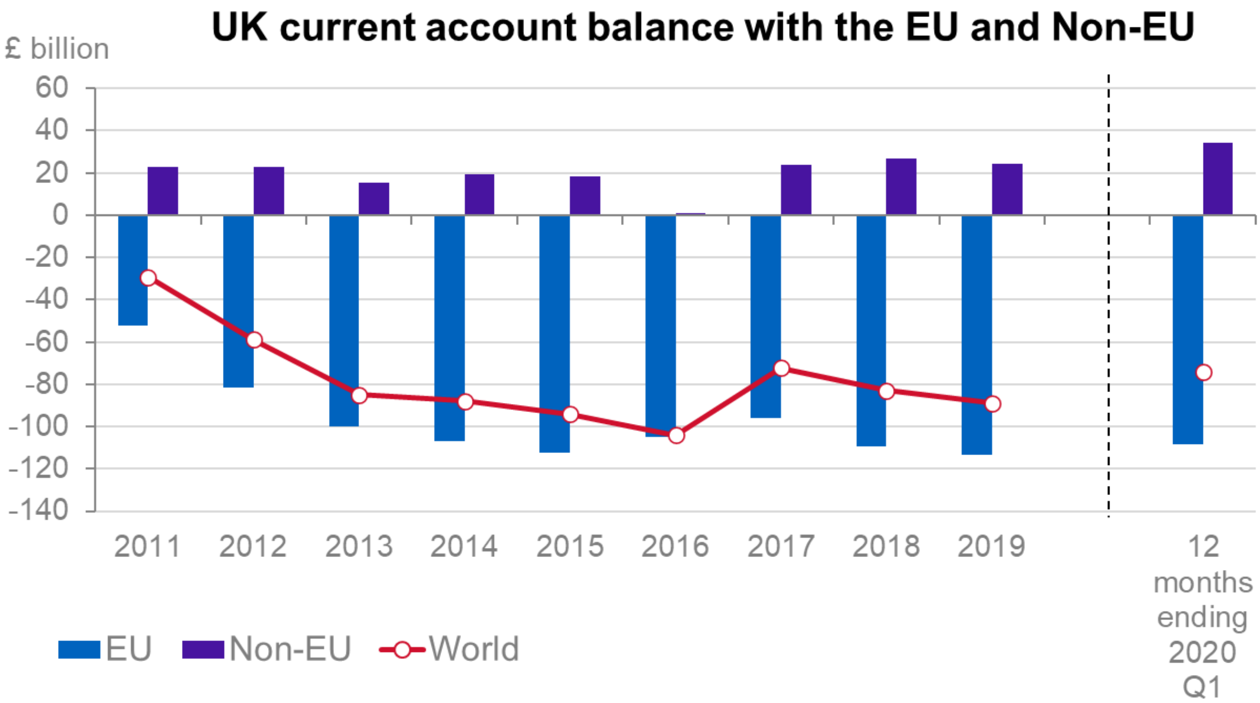


Source: ONS Balance of Payments, UK: Jan to Mar 2020

- More timely data shows the current account deficit was £74.2 billion in the 12 months ending March 2020 (equivalent to 3.3% of GDP), from £100.6 billion (equivalent to 4.6% of GDP) in the previous 12 months (Source: ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020, next release: ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020).

- In 2019, **the UK had a current account deficit with the EU of £113.3 billion** (a widening from £109.6 billion in 2018) and **a current account**

surplus of £24.4 billion with the Non-EU (down from a surplus of £26.8 billion in 2018). More timely data shows the **UK had a current account deficit with the EU of £108.5 billion** in the year to March 2020 (a narrowing of £4.5 billion from the 12 months ending March 2019) and **a current account surplus of £34.4 billion with the Non-EU** (an increase of £22.0 billion from the 12 months ending March 2019). (Source: [ONS Balance of Payments: Quarter 1 (Jan to Mar) 2020](), next release: [ONS Balance of Payments: Quarter 2 (Apr to Jun) 2020]()).



Source: ONS Balance of Payments, UK: Jan to Mar 2020

Trade in value added

(**Source**: OECD Trade in Value Added: 2005-2015, experimental statistics, next release: Unknown).

- Trade in Value Added (TiVA) is an **experimental dataset**, published by the OECD, that **makes it possible to examine aspects of value chain trade that are not possible to examine with traditional measures of trade**. The novelty of this dataset is that it regards international trade not as gross flows of final goods and services but as flows of value added and identifies in which countries and industries value is added along the value chain. In this way, it provides a more accurate picture of international trade relationships and countries' participation in Global Value Chains (GVCs).

- **TiVA can inform trade policy** in a number of areas:
  - By highlighting the importance of intermediate imports for export competitiveness, TiVA highlights the self-defeating nature of protectionism and reinforces the case for open markets.
  - TiVA helps us understand how well integrated our industries are in GVCs.
  - It provides a more accurate picture of a country's bilateral trade balances and comparative advantage sectors.
  - TiVA also reveals that services are integral to the success of manufacturing exports and far more important to trade than they appear in traditional trade statistics.

- **Revised TiVA data were published by the OECD in December 2018**. These data cover the years 2005-2015 (with preliminary estimates for 2016 for some indicators), 64 countries and 36 industries.

- These latest statistics incorporate important methodological improvements since the last publication in 2016 resulting in large downward revisions for some indicators. For example, **there are large downward revisions to headline measures**, such as the 'foreign value added content of exports' ('backward linkages') and the 'domestic value added content of partner's exports' ('forward linkages'), implying a lower degree of integration of the UK in GVCs. **It should be noted that these downward revisions apply**

to most countries in the dataset, not just the UK, and do not change the general trend over time.

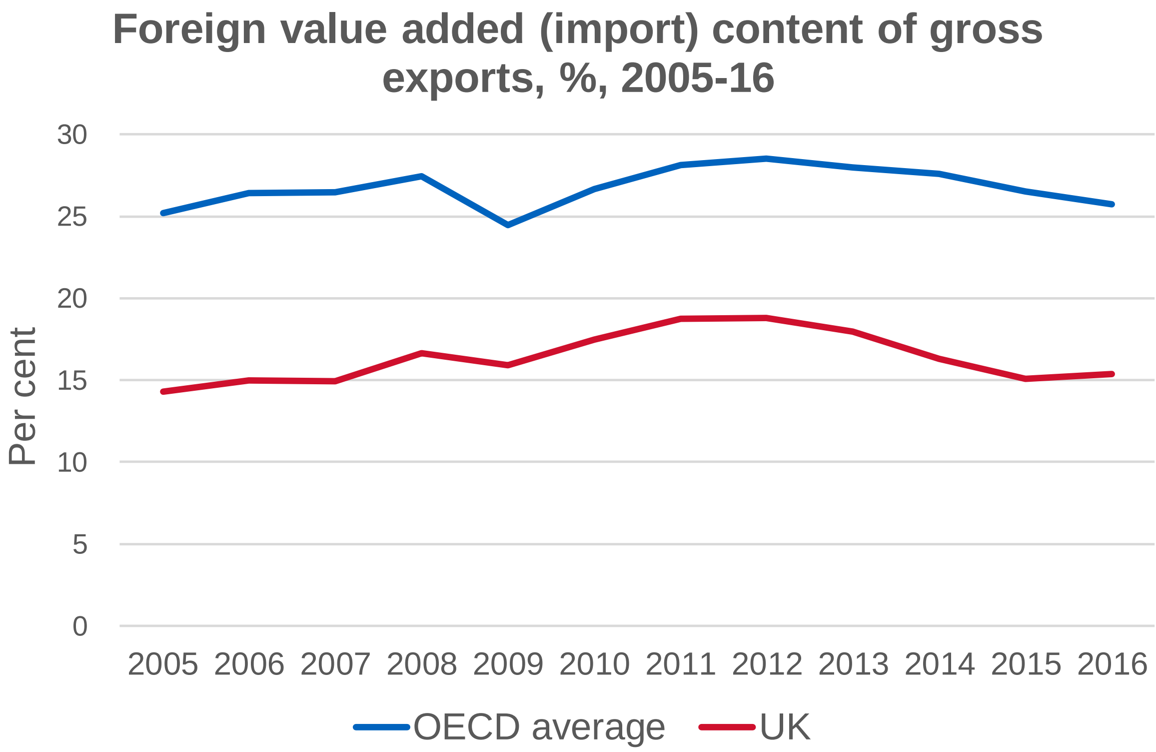
- It is also important to note that, while TiVA offers many advantages over traditional ways of measuring trade, it has significant limitations in its current form. The statistics are based on a number of strong assumptions, imputations and modelling, and are classed as 'experimental'. **Data limitations mean that TiVA should be considered as complementary to analysing trade patterns rather than a replacement of traditional trade statistics.**

Key findings: Backward (or 'upstream') participation in GVCs

- **Backward linkages** measure the extent to which exporters in one country depend on foreign inputs (imports) for the production of their exports.

- At the global level, the **TiVA data reveal a general gradual decline in GVC integration in recent years**. The import content of exports has fallen in many developed economies, with the **decline being most pronounced in China, and to a lesser extent the USA**. This trend may reflect an increased tendency for countries to source intermediate inputs from the domestic market rather than from abroad. Fluctuations in commodity prices (e.g. crude oil) may have also played a role in these trends.

- The import content of UK exports was 15.4% in 2016, significantly below the OECD average of around 26%, but up 1.1 percentage points from 2005 – evidence that the UK has become slightly more integrated in GVCs over the last decade. That said, the import content of UK exports has declined by 3.4 percentage points between 2011 and 2016, in line with the global downward trend.



Source: OECD Trade in Value Added: 2005-2015, experimental statistics

- The UK is less well integrated into upstream supply chains than France (21.5% import content) and Germany (20.2%) but more integrated than the USA (9.1%). **The UK's relatively low import content partly reflects its specialisation in services exports which tend to have low import content**.

- The **UK industries that are most reliant on foreign inputs (imports) for their exports** are: Basic Metals (38.9% import content in 2016), Other Transport Equipment (38.0%) and Coke and Refined Petroleum (37.5%).

- **The UK is slightly more reliant on the Non-EU than the EU as a source of inputs for its exports**. Dependence on Non-EU suppliers for the production of UK exports has increased over time. The share of value added in UK gross exports coming from the Non-EU has increased from 7.6% in 2005 to 8.5% in 2015. Over the same period, the share of value added coming from the EU has decreased marginally, from 6.7% in 2005 to 6.6% in 2015. Looking at individual countries, the largest suppliers of inputs for UK exporters are the USA (accounting for 2.1% of the value added in UK exports), Germany (1.8%), China (1.2%) and France (1.1%).

Key findings: Forward (or 'downstream') participation in GVCs

- **Forward linkages** measure the contribution that a country makes as a supplier of inputs to other countries' exports.

- **UK's participation in GVCs as a supplier of inputs has increased over the last decade.** In 2015, the UK value added embedded in world exports was 23.7% of total UK exports, up from 22.0% in 2005.

- **The UK has stronger forward linkages with EU countries**, especially Ireland, Luxembourg and Germany. In 2015, the UK value added embedded in EU exports (as a % of UK exports) was 15.3%, compared to a share of 8.4% for the Non-EU.

- The UK (source) **industries with the strongest forward linkages** in 2015 were 'Financial and insurance services', 'Chemicals and pharmaceuticals', 'Motor vehicles', 'Transportation and storage services' and "Computer, electronic and Optical equipment'.

Key findings: Importance of services

- Unlike traditional trade statistics, TiVA allows us to estimate the contribution made by the services sector in producing goods for export. Accounting for the value added of services in the production of goods, the **TiVA data show that services are more important to UK exports than they appear in traditional trade statistics**. According to ONS Pink Book 2018 data, services represented around 46% of UK exports in 2016. But, according to TiVA, the share is significantly higher (around 71%). This is **one of the highest among the countries in the OECD** dataset, with significant services content embedded in manufacturing exports (32% in 2016).

Key findings: Employment sustained by foreign final demand

- Integration in GVCs has implications for domestic employment.

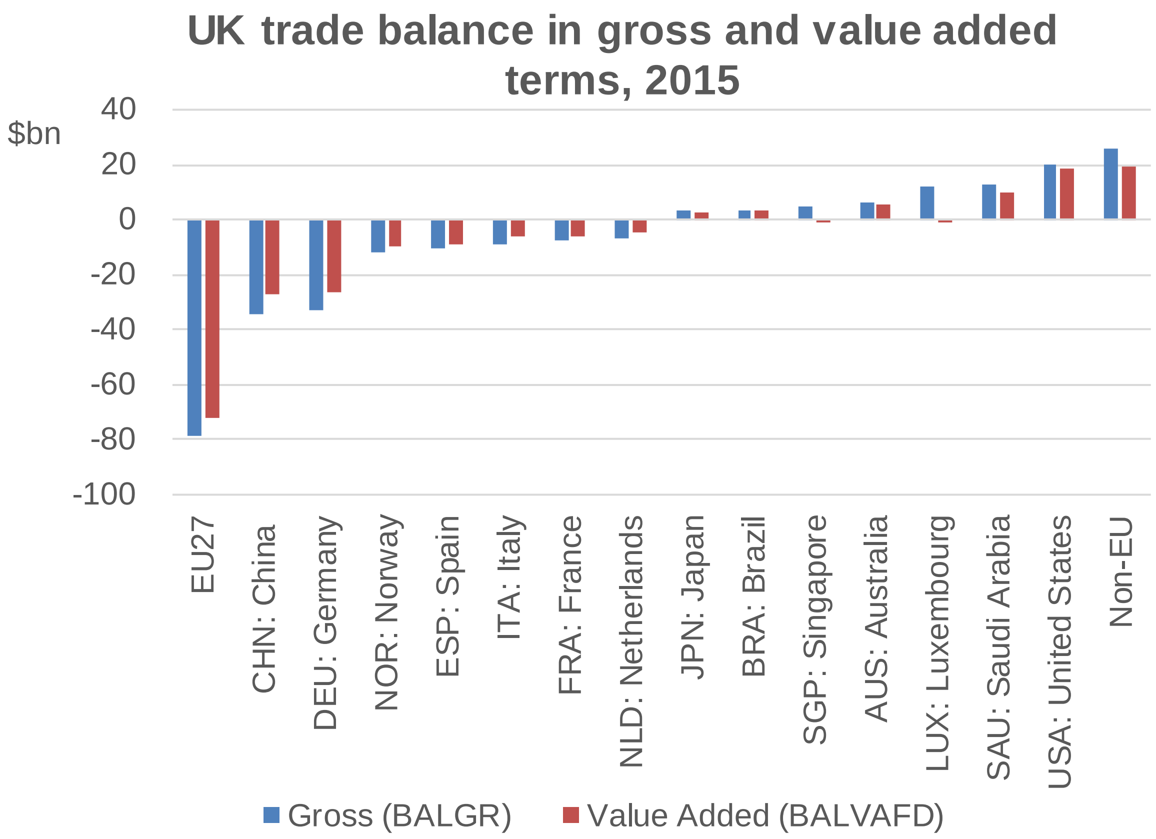
- The TiVA data suggest that **around a fifth of total UK employment in 2015 was supported by foreign final demand** (i.e. was dependent on overseas markets).

Key findings: Exports, imports and bilateral trade balances

- **The USA is the UK's top export market in both gross and value added terms.** In gross terms, the USA accounted for 15.7% of UK exports in 2015, followed by Germany (8.1%) and France (6.6%). In value added terms, the importance of the USA as an export market is amplified, with a share of 17.9%, while the EU27 becomes a less important export market (with a share of 37.0%, compared to 43.5% in gross terms).

- **In gross terms, the UK's top import markets in 2016 were Germany (11.9%), USA (11.8%) and China (9.0%). In value added terms, the top import markets remain the same, but USA becomes the largest import source (13.4%), ahead of Germany (11.4%) and China (9.5%).** The EU becomes a less important import market in value added terms (accounting for 45.5% of total UK imports) compared to 51.0% in gross terms.

- Measuring trade in value added terms does not affect the overall trade balance of a country. However, **bilateral trade balances with individual trade partners can look different when measured on a value added basis**. For example, the TiVA data show that:
    - The UK's trade surplus with the USA and the Non-EU is smaller in value added terms than in gross terms.
    - The UK's trade deficit with China, Germany, France, Italy, Spain and the whole of the EU is smaller in value added terms.
    - The UK's trade surplus with Ireland and Luxembourg turns into a deficit in value added terms.



Source: OECD Trade in Value Added database, experimental statistics

FDI (Foreign Direct Investment) statistics

Inward FDI

- The UK's **inward FDI stock** was **£1.5 trillion** at the end of 2018, up 9.2% on 2017 and up 122.9% on 2010 (Source: Foreign Direct Investment (FDI) totals for inwards and outwards flows, positions and earnings, 2017 to 2018, directional method, next release: Foreign direct investment involving UK companies: 2019).

- **UK Inward FDI Stock, Flows and Earnings**

£ billion

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
FDI stock in the UK (inward)	**634**	**682**	**749**	**913**	**918**	**1,013**	**1,033**	**1,187**	**1,392**	**1,521**
EU	344	347	366	452	462	490	441	552	591	579
Non-EU	289	335	382	461	456	523	592	636	801	942
FDI flows into the UK (inward)	**58**	**38**	**26**	**35**	**33**	**15**	**25**	**192**	**75**	**49**
EU	15	-1	-24	15	0	3	-14	130	21	-15
Non-EU	42	39	50	20	34	12	39	62	54	64
Foreign earnings from FDI in the UK (inward)	**46**	**40**	**45**	**46**	**51**	**48**	**48**	**50**	**58**	**73**
EU	20	18	17	21	25	24	18	16	17	29
Non-EU	25	22	29	25	26	24	30	35	40	43

Source: Foreign direct investment involving UK companies: 2018, directional method, next release: Foreign direct investment involving UK companies: 2019.

Notes:

1. Data compiled according to directional method.
2. A negative sign before values indicates a net disinvestment.

- The United States was the largest investor in the UK with an inward FDI stock of £417 billion at the end of 2018 (Source: Foreign Direct Investment (FDI) totals for inwards and outwards flows, positions and earnings, 2017 to 2018, directional method, next release: Foreign direct investment involving UK companies: 2019).

- **Top 10 investors in the UK, 2018 (Inward FDI stock[1,2,3])**

Rank	FDI partner	£ billion	% of total inward FDI stock
1	United States[4]	416.7	27.4%
2	Netherlands	137.6	9.0%
3	Jersey	111.5	7.3%
4	Luxembourg	111.4	7.3%
5	Belgium	94.4	6.2%
6	Japan	89.2	5.9%
7	Germany	83.9	5.5%
8	Switzerland	67.4	4.4%
9	France	55.1	3.6%
10	Spain	50.1	3.3%
	EU	579.0	38.1%
	Non-EU	941.6	61.9%
	World	1,520.6	100.0%

Source: Foreign Direct Investment (FDI) totals for inwards and outwards flows, positions and earnings, 2017 to 2018, directional method, next release: Foreign direct investment involving UK companies: 2019.

Notes:
1. Data are on a directional basis.
2. Data are on a net basis i.e. investments minus disinvestments.
3. Rankings are affected by the fact that FDI statistics are currently compiled on the basis of immediate, rather than ultimate, partner country. This often leads to an overstatement of investments in or from big financial centres (such as Luxembourg and the Netherlands) or countries offering favourable tax terms to investors. See point 10 of the Notes section for further detail.
4. United States includes Puerto Rico.

- **Global rankings (inward FDI stock)** (Source: UNCTAD World Investment Report 2020, next release: UNCTAD World Investment Report 2021)
  In 2019, the UK was:
  - The 2nd **most attractive destination for investment in the world** (overtaking Hong Kong, who were 2nd in 2018 but 3rd in 2019). The United States remained 1st, holding the highest inward FDI stock in the world.
  - The **most attractive destination for investment in Europe** (unchanged from 2018).

Outward FDI

- The UK's **outward FDI stock** was **£1.4 trillion** at the end of 2018, up 2.9% on 2017 and up 30.8% on 2010 (Source: Foreign Direct Investment (FDI) totals for inwards and outwards flows, positions and earnings, 2017 to 2018, directional method, next release: Foreign direct investment involving UK companies: 2019).

- **UK Outward FDI Stock, Flows and Earnings**

£ billion

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
UK FDI stock abroad (outward)	**1,014**	**1,077**	**1,118**	**1,073**	**1,091**	**1,079**	**1,084**	**1,275**	**1,369**	**1,409**
EU	504	565	557	505	455	445	456	578	597	601
Non-EU	510	513	561	569	636	634	628	696	773	807
UK FDI flows abroad (outward)	**19**	**31**	**60**	**13**	**26**	**-91**	**-43**	**-28**	**111**	**31**
EU	-13	20	25	-5	-12	-83	-13	-26	18	3
Non-EU	32	11	34	19	38	-8	-30	-2	93	28
UK earnings from FDI abroad (outward)	**70**	**88**	**99**	**81**	**79**	**68**	**57**	**51**	**88**	**94**
EU	31	31	37	23	24	17	17	20	30	30
Non-EU	39	57	62	58	55	51	41	31	59	64

Source: Foreign direct investment involving UK companies: 2018, directional method, next release: Foreign direct investment involving UK companies: 2019.

Notes:

1. Data compiled according to directional method.
2. A negative sign before values indicates a net disinvestment.

- The United States was the most attractive destination for UK FDI at the end of 2018 (Source: Foreign Direct Investment (FDI) totals for inwards and outwards flows, positions and earnings, 2017 to 2018, directional method, next release: Foreign direct investment involving UK companies: 2019).

- **Top 10 destinations for UK FDI, 2018 (Outward FDI stock[1,2,3])**

Rank	FDI partner	£ billion	% of total outward FDI stock
1	United States[4]	295.1	20.9%
2	Netherlands	160.2	11.4%
3	Luxembourg	116.7	8.3%
4	France	82.1	5.8%
5	Spain	74.1	5.3%
6	Hong Kong	71.8	5.1%
7	Ireland	53.1	3.8%
8	Switzerland	48.9	3.5%
9	Jersey	40.7	2.9%
10	Australia	35.6	2.5%
	EU	601.4	42.7%
	Non-EU	807.3	57.3%
	World	1,408.7	100.0%

Source: Foreign Direct Investment (FDI) totals for inwards and outwards flows, positions and earnings, 2017 to 2018, directional method, next release: Foreign direct investment involving UK companies: 2019.

Notes:

1. Data are on a directional basis.
2. Data are on a net basis i.e. investments minus disinvestments.
3. Rankings are affected by the fact that FDI statistics are currently compiled on the basis of immediate, rather than ultimate, partner country. This often leads to an overstatement of investments in or from big financial centres (such as Luxembourg and the Netherlands) or countries offering favourable tax terms to investors. See point 10 of the Notes section for further detail.
4. United States includes Puerto Rico.

- **Global rankings (outward FDI stock)** (Source: UNCTAD World Investment Report 2020, next release: UNCTAD World Investment Report 2021)

  In 2019, the UK was:
  - **The 4th largest global investor**, behind the United States, Netherlands, and China (up from 5th largest in 2018, overtaking Hong Kong).
  - **The 2nd largest European investor,** behind the Netherlands (unchanged from 2018).

Inward investment projects statistics

DIT statistics

(Source: DIT Inward investment results 2019/20, next release: DIT Inward investment results 2020/21).

- DIT recorded 1,852 investment projects coming into the UK in 2019/20, up 4% on 2018/19.

- DIT supported 1,449 projects in 2019/20, up from 1,436 in 2018/19.

- Inward investments into the UK are estimated to have created 56,117 new jobs in 2019/20 down 3% on 2018/19.

- Combined with an estimated 9,021 safeguarded jobs (up 29% on 2018/19), this amounts to over 65,000 new and safeguarded jobs associated with FDI projects recorded in 2019/20.

Statistics summary sheet – Table of sources

#	Statistic	Source	Update Frequency	Comments
Gross Domestic Product (GDP)				
1	Annual real GDP growth	ONS quarterly GDP releases	Monthly	This is the headline (real) GDP growth rate. All other data below are in nominal terms (current prices)
Trade in Goods and Services				
2	Exports	ONS UK Trade, Balance of Payments and quarterly GDP releases (where GDP is the denominator)	Monthly	Covers both goods and services – Trade and GDP in current prices
3	Imports			
4	Total trade			
5	Trade deficit			
6	Exports as % of GDP			
7	Imports as % of GDP			
8	Total trade as % of GDP			
9	Trade deficit as % of GDP			
10	Exports to the EU			
11	Exports to the Non-EU			
12	Imports from the EU			
13	Imports from the Non-EU			
14	Total trade with the EU			
15	Total trade with the non-EU			
16	Trade deficit with the EU			
17	Trade surplus with Non-EU			
18	Global Ranking: Total exports	UNCTAD	When data available from National Statistical Offices	2018 data have been used but data for many countries are estimated/modelled Current prices
19	European Ranking: Total exports			
Trade in Goods				
20	Goods exports	ONS UK Trade and Balance of Payments	Monthly	Covers both goods and Services – Current prices
21	Goods imports			
22	Goods total trade			
23	Trade in goods deficit			
24	Goods exports to EU			
25	Goods exports to Non-EU			
26	Goods imports from EU			
27	Goods imports from Non-EU			
28	Goods total trade with EU			
29	Goods total trade with Non-EU			
30	Goods trade deficit with EU			
31	Good trade deficit with Non-EU			
32	Global Ranking: Goods Exports	UNCTAD	When data available from National Statistical Offices	2018 data have been used but data for many countries are estimated/modelled Current prices
Trade in Services				
33	Services exports	ONS UK Trade and Balance of Payments	Monthly	Covers both goods and Services – Current prices
34	Services imports			
35	Services total trade			
36	Trade in services surplus			
37	Services exports to EU			

#	Statistic	Source	**Update Frequency**	**Comments**
38	Services exports to Non-EU			
39	Services imports from EU			
40	Services imports from Non-EU			
41	Services total trade with EU			
42	Services total trade with Non-EU			
43	Services trade surplus with EU			
44	Service trade surplus with Non-EU			
45	Global Ranking: Services Exports	UNCTAD	When data available from National Statistical Offices	2018 data have been used but data for many countries are estimated/modelled Current prices
Current Account				
46 47	Current Account deficit Current Account deficit as % of GDP	ONS Balance of Payments release	Quarterly	Current Account data on an asset asset/liability basis – Current Account and GDP in current prices
Foreign Direct Investment				
48 49	Outward FDI stock Inward FDI Stock	ONS FDI Involving UK Companies 2018	Annually	FDI data on a 'directional' basis (≠ asset/liability basis) Current prices
50 51 52 53	Global Ranking: Outward FDI stock Global Ranking: Inward FDI stock European Ranking: Outward FDI stock European Ranking: Inward FDI stock	UNCTAD	When data available from National Statistical Offices	FDI data on a directional basis – Current prices
Number and proportion of UK businesses exporting				
54 55	Proportion of VAT-registered Businesses in the GB Non-Financial Economy exporting goods and/or services Number of VAT-registered Businesses in the GB Non-Financial Economy exporting goods and/or services	ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey)	Annually	Experimental statistics. Only covers registered businesses (for VAT and/or PAYE) in the Great Britain non-financial Business Economy (two thirds of the economy). Largely excludes financial, agricultural and government activities. 2010 data based on a methodology that extrapolates from the average growth in the proportion of exporters between 2011 and 2013 Current prices
Ease of doing business				
56	Ease of doing business ranking	World Bank Ease of Doing Business 2020 report	Annually	2019 data. Looks at small and medium-size companies and measures the regulations applying to them through their life cycle. A high ease of doing business ranking means the regulatory environment is more conducive to the starting and operation of a local firm. The link below explains what the report covers in more detail: http://www.doingbusiness.org/about-us

Update schedule

The Core Stats Book will be updated shortly after the publication of the following regular releases:

Direct link to latest version	Next planned publication	Source	Date	Status
UK Trade: June 2020	UK Trade: July 2020	Office for National Statistics	11 September 2020	Confirmed
UK Regional Trade in Goods Statistics: Quarter 1 (Jan - Mar) 2020	UK Regional Trade in Goods Statistics: Quarter 2 (Apr to Jun) 2020	HM Revenue and Customs	17 September 2020	Confirmed
Balance of Payments: Quarter 1 (Jan to Mar) 2020	Balance of Payments: Quarter 2 (Apr to Jun) 2020	Office for National Statistics	30 September 2020	Confirmed
UK Quarterly National Accounts: Jan to Mar 2020	UK Quarterly National Accounts: Apr to Jun 2020	Office for National Statistics	30 September 2020	Confirmed
International exports of services from subnational areas of the UK: 2017	International exports of services from subnational areas of the UK: 2018	Office for National Statistics	7 September 2020	Provisional
ONS International imports of services to subnational areas of the UK: 2017	ONS International imports of services to subnational areas of the UK: 2018	Office for National Statistics	7 September 2020	Provisional
National Survey of Registered Businesses’ Exporting Behaviours, Attitudes and Needs 2018	National Survey of Registered Businesses’ Exporting Behaviours, Attitudes and Needs 2019	Department for International Trade	TBC	Provisional
UK trade in services by partner country experimental data: January to March 2020	UK trade in services by partner county, experimental data: April to June 2020	Office for National Statistics	23 October 2020	Confirmed
UK trade, experimental quarterly trade in goods and services tables: January to March 2020	UK trade, experimental quarterly trade in goods and services tables, April to June 2020	Office for National Statistics	23 October 2020	Confirmed

Direct link to latest version	Next planned publication	Source	Date	Status
United Kingdom Balance of Payments, The Pink Book: 2019	United Kingdom Balance of Payments, The Pink Book: 2020	Office for National Statistics	30 October 2020	Confirmed
Ease of Doing Business Annual Report 2019	Ease of Doing Business Annual Report 2020	World Bank	October 2020	Provisional
Foreign direct investment involving UK companies: 2018	Foreign direct investment involving UK companies: 2019	Office for National Statistics	2020	Provisional
Foreign Direct Investment (FDI) totals for inwards and outwards flows, positions and earnings, 2017 to 2018	Foreign Direct Investment (FDI) totals for inwards and outwards flows, positions and earnings, 2018 to 2019	Office for National Statistics	TBC	Unknown
GDP first quarterly estimate, UK: April to June 2020	GDP first quarterly estimate, UK: July to September 2020	Office for National Statistics	12 November 2020	Confirmed
ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey): 2018	ONS Non-financial business economy, exporters and importers in Great Britain (Annual Business Survey): 2019	Office for National Statistics	TBC	Provisional
World Economic Outlook, June 2020	World Economic Outlook, October 2020	International Monetary Fund	October 2020	Provisional
DIT Inward investment results 2019/20	DIT Inward investment results 2020/21	Department for International Trade	Summer 2021	Provisional
OECD Economic Outlook	OECD Economic Outlook	Organisation for Economic Co-operation and Development	TBC	Unknown
European Commission Impact of Covid-19 on global and EU trade, May 2020	European Commission Impact of Covid-19 on global and EU trade	European Commission	TBC	Unknown
WTO Trade Statistics and Outlook - April 2020	WTO Trade Statistics and Outlook	World Trade Organisation	TBC	Unknown

The Core Statistics Book will also be updated shortly after the publication of ad-hoc releases:

Direct link to latest version	Next planned publication	Source	Date	Status
Goods and Services (BPM6): Exports and imports of goods and services, annual, 2005-2018	Goods and Services (BPM6): Exports and imports of goods and services, annual, 2005-2019	United Nations Conference on Trade and Development	TBC	Provisional
Trade in Value Added: 2005-2015, experimental statistics	Unknown	Organisation for Economic Co-operation and Development	September 2020	Provisional
World Investment Report 2020	World Investment Report 2021	United Nations Conference on Trade and Development	June 2021	Provisional

Glossary

Exports – sales of goods and services by residents of the reporting country to non-residents. See also '**Physical movement (or customs) basis** and **'Change of ownership (or Balance of Payments) basis**' below.

Imports – purchases of goods and services by residents of the reporting country from non-residents. See also '**Physical movement (or customs) basis** and **'Change of ownership (or Balance of Payments) basis**' below.

Trade balance – the difference between exports and imports.

Trade surplus – occurs when the value of a country's exports exceeds that of its imports.

Trade deficit – occurs when the value of a country's imports exceeds that of its exports.

Bilateral or 'total' trade – the value of total trade between two countries (i.e. exports plus imports combined).

Physical movement (or customs) basis – a good is recorded as an export (import) if it physically leaves (enters) the economic territory of a country. The HMRC trade in goods data in this document are reported on this basis.

Change of ownership (or Balance of Payments) basis – a good leaving (entering) the economic territory of a country is recorded as an export (import) only if it has changed ownership between the resident of the reporting country and non-residents. The ONS goods data in this document are reported on this basis – hence they are not directly comparable with the HMRC data which are based on the 'physical movement' principle. Trade in services involves no physical movement (services are intangible) so services data are always reported on a 'change of ownership' (Balance of Payments) basis

Current prices – prices at which goods and services are currently being sold in the market i.e. as they were at the time of measurement and not adjusted for inflation

Constant prices – adjusted prices so that changes over time exclude the effect of price inflation.

Inflation – the rate at which prices for goods and services increase or decrease over a period of time.

Gross Domestic Product (GDP) – the total value of all goods and services produced within a country.

Balance of Payments (BoP) – a set of accounts summarising all the transactions of an economy with the rest of the world.

Current account – part of the BoP. It measures the difference between what a country earns and spends with the rest of the world. It comprises: a) the trade account (e.g. UK exports and imports of goods and services), b) the primary income account (e.g. income earned by UK residents as a result of their investment abroad net of income earned by foreign residents from their investments in the UK), and c) secondary income (e.g. net transfers of money between the UK and other countries (for example, foreign aid and official payments to and receipts from EU institutions and other international bodies).

Foreign Direct Investment (FDI) – investment made by an entity resident in one economy (‘direct investor’) to acquire a ‘lasting interest’ in an enterprise operating in another economy. The ‘lasting interest’ is deemed to exist if the direct investor acquires at least 10% of equity, or equivalently 10% of the voting rights, of the company.

FDI stock – the accumulated value of all previous investments at the end of a reference period. For example, UK **outward FDI stock** refers to the total value of UK residents’ FDI abroad and UK **inward FDI stock** refers to the total value of FDI by non-UK resident investors in the UK.

Special Purpose Entities – refers to entities such as financing subsidiaries, shell companies and conduits, which typically do not conduct any notable operations in the country in which they are resident other than to pass through investments from their parent company to an affiliate in another country.

Greenfield capital investment – the creation of a firm from scratch by one or more non-resident investors; an expansion of the capital stock, directly generating new economic activity and jobs.

Trade in Value Added (TiVA) – A new statistical approach for measuring trade. Unlike traditional (‘gross’) trade statistics, TiVA decomposes gross exports into **domestic** and **foreign value added**. Taking the UK as an example, the domestic value added in gross exports measures the value added that is generated domestically (i.e. in the UK) by the UK exporting industry, UK upstream suppliers and re-imports. The foreign value added measures the contribution that foreign suppliers make to the total value of UK exports. A high share of foreign (imported) value added suggests that a country is highly integrated into global supply chains i.e. it relies on imported inputs for the production of its exports.

Backward linkages in exports – measure how dependent domestic exporters are on foreign inputs (raw materials, machinery etc.) for the production of their exports.

Trade asymmetries – Discrepancies in bilateral trade statistics reported by countries. For example, the value of UK exports to the United States (reported by the UK) does not match the value of US imports from the UK (reported by the United States).

FDI asymmetries – Discrepancies in bilateral FDI statistics reported by countries. For example, the value of UK outward FDI stock in the United States (reported by the UK) does not match the value of inward FDI stock from the UK (reported by the United States).

Sampling error – sampling allows estimation for the whole population without having to survey the whole population. A sampling error is the difference between the sampled and whole population.

Non-sampling error – a catch-all term for the deviations from the true value that are not a function of the sample chosen, including coverage errors (error in accurately representing the whole population from the sample), response errors (inaccurate answers from respondents), recording errors (where data are coded incorrectly during collection).

CIF (Cost, Insurance and Freight) – Imports are typically valued by customs authorities on a CIF basis (i.e. include freight and insurance costs of transporting the goods to a country) while exports are valued on a FOB basis (exclude freight and insurance costs). This can cause an asymmetry in bilateral trade in goods statistics as the value of imports is higher than the value of mirror exports. The value required for Balance of Payments purposes is the value of goods at the point of export (that is, the customs border of the exporting country) rather than the value of goods as they arrive in the country. Therefore, the ONS makes adjustments (deducts freight and insurance costs from the values recorded by HMRC) to convert trade in goods statistics to the basis required for Balance of Payments.

FOB (Free On Board) – see CIF above.

EBOPS (Extended Balance of Payments Services classification) – the classification system for trade in services used in Balance of Payments statistics.

Seasonal adjustment The purpose of seasonal adjustment is to remove systematic calendar-related variation associated with the time of the year, that is, seasonal effects. This facilitates comparisons between consecutive time periods. Further detail can be found on the ONS website.

gov.uk/dit

DIT

The UK's Department for International Trade (DIT) has overall responsibility for promoting UK trade across the world and attracting foreign investment to our economy. We are a specialised government body with responsibility for negotiating international trade policy, supporting business, as well as delivering an outward-looking trade diplomacy strategy.

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Published August 2020
By Department for International Trade