

About this release

This release provides a summary of the UK's trade in goods for 2019, with a focus on its largest trading partners and commodities for both exports and imports, and comparisons with 2018 trade. Supporting tables, visuals and data can be found at www.uktradeinfo.com.

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Supplement to the UK Overseas
Trade in Goods Statistics
December 2019 publication

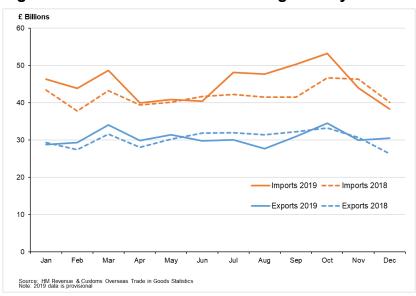
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UK Overseas Trade in Goods Statistics Summary of 2019 Trade in Goods

Summary of Trade in Goods - 2019

- Total exports of goods in 2019 were £367 billion. This
 was an increase of £2.4 billion (0.7%) compared with
 2018.
- Total **imports** of goods in 2019 were £542 billion. This was an increase of £37.9 billion (7.5%) compared with 2018.
- The UK was a net importer in 2019, with imports
 exceeding exports by £175 billion. This was a widening of
 the trade in goods gap by £35.5 billion on 2018.

Figure 1: 2018 and 2019 UK trade in goods by month



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2019 Exports: Country Analysis

- The USA remained the UK's largest export partner in 2019, experiencing the largest value increase on 2018, up £8.2 billion (17%). This was largely due to an increase in Precious metals, up £2.5 billion (3.5 times the value).
- Switzerland experienced the largest value decrease on 2018, down £7.1 billion (37%). This was dominated by a decrease in Precious metals, down £8.8 billion (60%).
- China experienced the 2nd largest value increase on 2018, up £2.8 billion (14%). This was largely due to an increase in Precious metals, up £2.3 billion (50%).
- The Netherlands experienced the 2nd largest value decrease on 2018, down £2.2 billion (8.3%). This was dominated by a decrease in Mineral fuels, down £2.0 billion (17%).
- ↑ Exports to the USA up 17% on 2018
- ↓ Exports to Switzerland down 37% on 2018

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

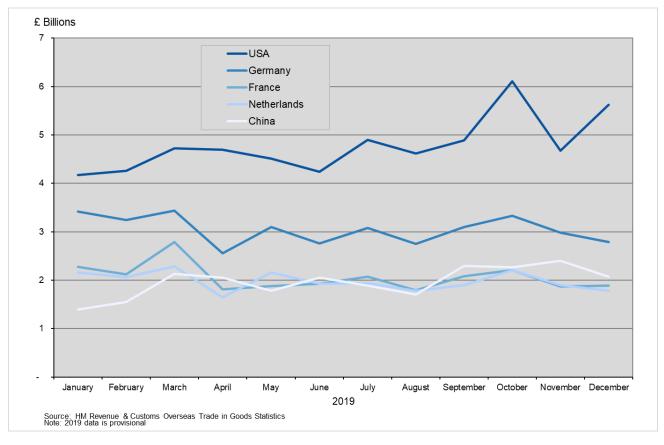
Partner Country	2019 Total (£ billions)	2018 Total (£ billions)	Change from 2018 (%)
USA	57.4	49.2	16.7
Germany	36.5	35.6	2.5
France	24.7	24.1	2.4
Netherlands	23.7	25.9	-8.3
China	23.6	20.8	13.7
Irish Republic	21.8	21.2	2.5
Belgium	13.1	14.3	-8.3
Switzerland	12.1	19.1	-36.9
Spain	10.8	10.5	2.5
Italy	10.0	10.5	-4.7
Others	133.1	133.1	0.0
Total Non-EU	197.1	192.8	2.2
Total EU	169.8	171.5	-1.0
Total Exports	366.8	364.4	0.7

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

2019 Exports: Country Analysis

- The USA remained the largest export partner country throughout 2019, experiencing a peak in October 2019 of £6.1 billion. In 2019, the USA accounted for 16% of the total value of UK exports, up from 13% in 2018.
- The top 5 export partner countries accounted for 45% of total exports of goods in 2019, this was an increase from 43% in 2018.
- The top 10 export partners (ranked by value) changed compared with 2018.
 Most notably, France rose to 3rd place from 4th, while China rose to 5th place from 6th.
- ↑ The USA accounted for 16% of total exports in 2019

Figure 2: UK exports of goods to the top 5 partner countries, 2019



2019 Exports: Commodity Analysis

- Mechanical appliances remained the UK's largest export commodity in 2019, experiencing the 2nd largest value increase on 2018, up £3.1 billion (5.7%). This was led by an increase to the USA, up £1.0 billion (11%).
- Art and Antiques experienced the largest value increase compared with 2018, up £4.3 billion (80%). This was largely due to increases to the USA, up £2.1 billion (67%) and Switzerland, up £1.6 billion (more than 3 times the value).
- Mineral fuels experienced the largest value decrease compared with 2018, down £3.3 billion (9.5%). This was led by decreases to the Netherlands, and South Korea, down £2.0 billion (17%) and £1.7 billion (84%) respectively.
- Precious metals saw the 2nd largest value decrease on 2018, down £2.5 billion (7.1%). This was dominated by a decrease to Switzerland, down £8.8 billion (60%), which offset increased exports to several countries.
- ↑ Exports of Art and antiques up 80% on 2018
- ↓ Exports of Mineral fuels down 9% on 2018

Table 2: UK exports of goods by the top 10 commodities, 2019

Commodity Description	2019 Total (£ billions)	2018 Total (£ billions)	Change from 2018 (%)
Mechanical appliances	57.4	54.3	5.7
Motor vehicles	39.6	41.3	-4.2
Precious metals	33.1	35.6	-7.1
Mineral fuels	31.7	35.0	-9.5
Electronic equipment	22.3	22.0	1.6
Pharmaceutical products	21.1	22.6	-6.4
Measuring devices and gauges	15.6	14.4	8.5
Aircraft	14.4	14.9	-3.7
Organic chemicals	9.9	9.2	7.5
Art and antiques	9.7	5.4	80.1
Others	112.0	109.7	2.2
Total Exports	366.8	364.4	0.7

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

2019 Imports: Country Analysis

- Germany remained the UK's largest import partner in 2019, despite experiencing the 2nd largest value decrease on 2018, down £2.7 billion (3.9%). This decrease was due to falls in several commodities, led by Motor vehicles, and Aircraft, down £0.8 billion (3.7%) and £0.6 billion (33%) respectively.
- Switzerland experienced the largest value increase on 2018, up £13.8 billion (3 times the value). This was dominated by an increase in Precious metals, up £14.7 billion (from £1.1 billion).
- The USA experienced the 2nd largest value increase on 2018, up £6.6 billion (15%). This was led by an increase in Precious metals, up £4.3 billion (73%).
- Norway experienced the largest value decrease compared with 2018, down £4.3 billion (21%). This was largely due to a decrease in Mineral fuels, down £4.1 billion (24%).

- ↓ Imports from Germany down 4% on 2018
- ↑ Imports from Switzerland increase by 3 times the value on 2018

Table 3: UK Imports of goods from the top 10 partner countries, 2019

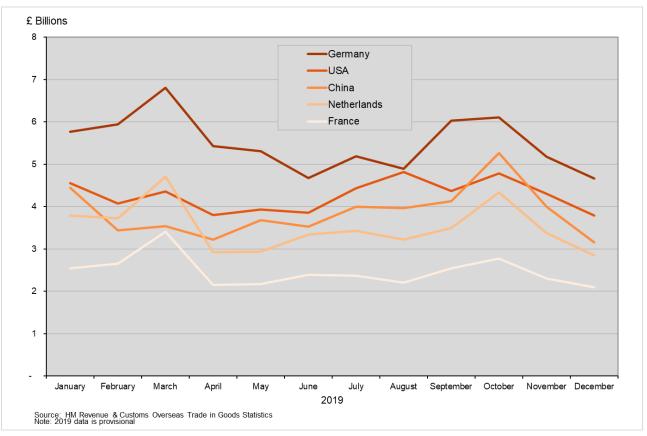
Partner Country	2019 Total (£ billions)	2018 Total (£ billions)	Change from 2018 (%)
Germany	66.0	68.7	-3.9
USA	51.1	44.5	14.8
China	46.4	42.6	9.0
Netherlands	42.1	41.8	0.8
France	29.6	27.6	7.1
Belgium	25.2	26.1	-3.5
Switzerland	20.6	6.8	201.8
Italy	19.9	19.5	2.1
Spain	16.6	15.8	4.7
Norway	15.8	20.1	-21.2
Others	208.6	190.4	9.5
Total Non-EU	275.6	237.3	16.2
Total EU	266.1	266.5	-0.1
Total Imports	541.8	503.8	7.5

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

2019 Imports: Country Analysis

- Germany remained the largest import partner country throughout 2019, experiencing a peak in March 2019 of £6.8 billion. In 2019, Germany accounted for 12% of the total value of UK imports, down from 14% in 2018.
- The top 5 import partner countries accounted for 43% of total imports of goods in 2019, down from 45% in 2018.
- The top 10 import partners (ranked by value) changed compared with 2018. Most notably, Switzerland rose to 7th place from 19th.
- ↓ Germany accounted for 12% of total imports in 2019

Figure 3: UK Imports of goods from the top 5 partner countries, 2019



2019 Imports: Commodity Analysis

- Precious metals became the UK's largest import commodity in 2019, up from 5th place in 2018. It experienced the largest value increase on 2018, up £39.6 billion (more than double in value). This was due to increases from several countries, led by Switzerland, up £14.7 billion (from £1.1 billion).
- Mineral fuels experienced the largest value decrease compared with 2018, down £6.6 billion (13%). This was largely due to a decrease from Norway, down £4.1 billion (24%).
- Motor vehicles saw the 2nd largest increase on 2018, up £1.7 billion (3.0%).
 This was due to increases from several countries, led by the Netherlands, and France, up £1.0 billion (46%) and £0.6 billion (16%) respectively.
- Mechanical appliances experienced the 3rd largest increase compared with 2018, up £1.3 billion (2.0%). This was largely due to increases from the USA, and China, up £1.1 billion (10%) and £1.0 billion (13%) respectively.
- ↑ Imports of Precious metals more than double in value on 2018
- ↓ Imports of Mineral fuels down 13% on 2018

Table 4: UK imports of goods by the top 10 commodities, 2019

Commodity Description	2019 Total (£ billions)	2018 Total (£ billions)	Change from 2018 (%)
Precious metals	69.7	30.1	131.8
Mechanical appliances	65.9	64.6	2.0
Motor vehicles	58.6	56.9	3.0
Electronic equipment	48.4	47.9	1.0
Mineral fuels	43.8	50.4	-13.1
Pharmaceutical products	21.9	22.7	-3.6
Measuring devices and gauges	15.0	14.1	6.2
Plastics and plastic products	14.8	14.6	1.2
Knitwear	10.2	9.8	4.1
Clothes, not knitted	9.3	9.0	3.8
Others	184.2	183.7	0.2
Total Imports	541.8	503.8	7.5

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Methodology Notes

Metadata

Data behind this bulletin is available through our uktradeinfo web site:

- Detailed Trade Statistics data at 8-digit commodity code level is available in our interactive database.
- Aggregate OTS data is available in <u>pre-prepared Excel tables</u>.

Find details of how users interested in import and export markets for specific goods make use of the detailed OTS data in 'The User Story'.

Data sources

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

- Estimates for businesses who have yet to submit detailed data on the trade they had with other EU Member States this month.
- Estimates for businesses who do not have to submit detailed data on the trade they have with other EU Member States.
- An adjustment for trade associated with Missing Trader Intra Community fraud. More details of this can be found <u>here</u>.

Estimates are included in all high-level totals including commodity (HS2) and country totals.

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

Detailed trade information is presented according to the <u>Harmonised System (HS)</u> nomenclature.

Methodology

This methodology paper covers all aspects of the Overseas Trade Statistics methodology – data sources, classifications and definitions, quality assurance, publications and governance. It is a useful companion to the trade data, providing the definitions and methodologies on which the data are based. The Overseas Trade Statistics Methodology paper (October 2019) is available here.

From the May 2016 month of account, there was a methodological change to the way our trade in goods statistics are compiled. Following a change in legislation, trade-in-goods statistics switched from the 'general trade' system of compilation to the 'special trade' system. More information can be found here.

Non-Monetary Gold (NMG) can form a substantial part of the non-EU Overseas Trade Statistics (OTS). For further information, see <u>Inclusion of Non-Monetary Gold in OTS</u>. Data relating to monthly non-EU and EU import and export totals for January 2008 onwards with a breakdown of non-monetary gold and other trade is available in an OTS time series spreadsheet.

Relationship with other statistical publications

The aggregate estimates here will differ slightly from those that are published by the Office for National Statistics (ONS) as part of the Balance of Payments (BoP), as the 2 sets of data are compiled to different sets of rules. The ONS web site provides an overview of BoP at the <u>Guide to UK Trade</u> as well as the detailed monthly <u>UK Trade Releases</u>. The BoP publication shows a high-level picture of UK trade-in-goods, whereas the OTS publication shows a detailed picture of the UK's trade-in-goods by commodity and partner country. uktradeinfo.com provides more detail about the <u>differences between BoP and OTS publications</u>.

The aggregate estimates here will differ from the Eurostat publication <u>Euro area external trade</u>. The OTS was published up until the May 2016 month of account as 'general trade' based upon goods recorded as they enter or leave the UK. This will include goods imported into and exported from a freezone or customs warehouse, regardless of their future use. The Eurostat EU external trade data are published as 'special trade' where goods are recorded as trade only when they enter free circulation or are declared to specific Customs regimes such as Inward Processing (IP) or Processing under Customs Control (PCC). Imports from a free zone or customs warehouse are similarly recorded in 'special trade'.

National Statistics Publication

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

The United Kingdom Statistics Authority has designated these statistics as National Statistics, in accordance with the Statistics and Registration Service Act 2007 and signifying compliance with the Code of Practice for Official Statistics. Designation can be broadly interpreted to mean that the statistics:

- · meet identified user needs;
- · are well explained and readily accessible;
- · are produced according to sound methods; and
- Are managed impartially and objectively in the public interest.

Once statistics have been designated as National Statistics it is a statutory requirement that the Code of Practice shall continue to be observed.