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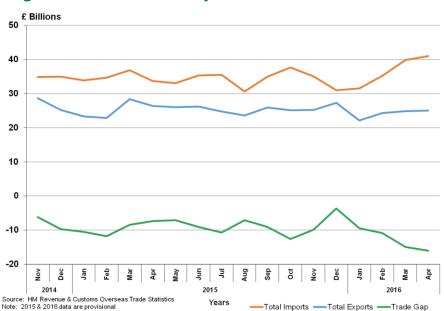


# **UK Overseas Trade Statistics April 2016**

#### **Summary**

- Total trade exports for April 2016 were £25.0 billion.
   This was an increase of £0.1 billion (0.4 per cent) compared with last month and a decrease of £1.3 billion (4.9 per cent) compared with April 2015.
- Total trade imports for April 2016 were £41.0 billion.
   This was an increase of £1.2 billion (3.0 per cent) compared with last month and an increase of £7.3 billion (21.7 per cent) compared with April 2015.
- The UK was a net importer this month, with imports exceeding exports by £16.0 billion.

# Figure 1: Total UK monthly trade



#### **Trade Trends**

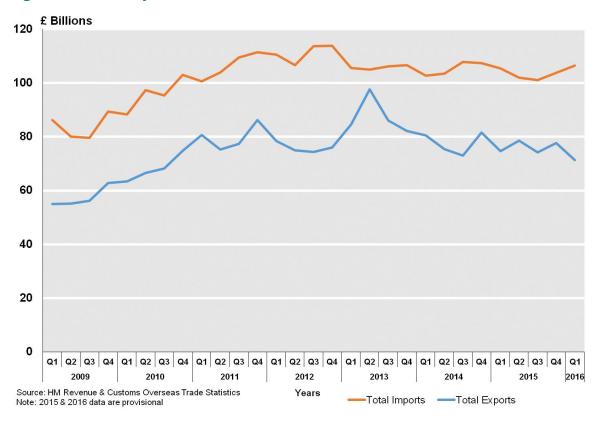
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat, while exports peaked in Q2 of 2013.
- The total export trade for Q1 of 2016 was £71.3 billion, which was a decrease of 4.4 per cent compared with £74.6 billion for Q1 of 2015.
- The total import trade for Q1 of 2016 was £107 billion, which was an increase of 1.1 per cent compared with £105 billion for Q1 of 2015.
- There was a trade deficit of £35.2 billion for Q1 of 2016, which was an increase of 14.5 per cent on the £30.8 billion deficit for Q1 of 2015. These values were strongly influenced by trade in non-monetary gold.
- For many years Germany has been our largest trading import partner by value. The USA has been the dominant trading partner for exports for many years.
- Mechanical appliances and Motor vehicles have generally been the largest import commodities by value. For exports, Mechanical appliances has also predominantly been the largest valued commodity, but has been surpassed by Precious metals in recent months.

Exports down 4.4% for Q1 2016 on Q1 2015

Imports up 1.1% for Q1 2016 on Q1 2015

Trade deficit increased by 14.5% for Q1 2016 on Q1 2015

Figure 2: Quarterly UK trade, 2009 - 2016



#### Non-EU & EU Trade

- Non-EU Exports for April 2016 were £13.0 billion. This
  was an increase of £0.1 billion (0.8 per cent). There
  was a decrease of £2.5 billion (15.9 per cent)
  compared with April 2015.
- Non-EU Imports for April 2016 were £21.9 billion. This
  was an increase of £2.2 billion (11 per cent) compared
  with last month, and an increase of £6.0 billion (38 per
  cent) compared with April 2015.
- In Non-EU trade the UK was a net importer this month, with imports exceeding exports by £8.9 billion.
- **EU Exports** for April 2016 were £12.0 billion. This remained unchanged compared with last month. There was an increase of £1.1 billion (10 per cent) compared with April 2015.
- **EU Imports** for April 2016 were £19.1 billion. This was a decrease of £1.0 billion (4.9 per cent) compared with last month, and a rise of £1.3 billion (7.1 per cent) compared with April 2015.
- In **EU trade** the UK was a net importer this month, with imports exceeding exports by £7.1 billion.
- The proportion of total exports to the EU was 48 per cent in April 2016. Over the past 18 months, this has ranged from 38 per cent to 48 per cent. The proportion of total imports from the EU was 47 per cent in April 2016. Over the same period, this has ranged between 47 per cent and 55 per cent.

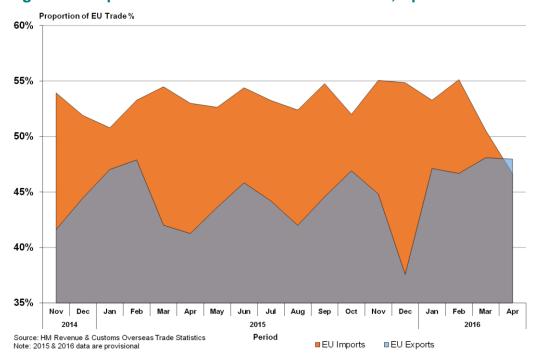
Non-EU exports decreased 2.5% on April 2015

Non-EU imports up 11% on last month

EU exports up 10% on April 2015

EU imports decreased 4.9% on last month

Figure 3: Proportion of Total UK Trade with the EU, April 2016



# **Exports**

#### **Country Analysis**

Table 1: UK exports to top 10 partner countries, April 2016

Partner Country	April 2016 Total (£ millions)	Change from March 2016 (%)	Change from April 2015 (%)	Rank March 2016	Rank April 2015
USA	4,385	19.2	-4.6	1	1
Germany	2,726	2.3	4.0	2	2
France	1,756	4.4	18.4	3	5
Netherlands	1,545	-5.7	24.3	4	7
Irish Republic	1,362	2.4	4.7	5	6
China	1,035	-13.4	-46.7	6	3
Belgium	998	2.9	3.6	7	8
Italy	807	-5.5	17.4	8	10
Spain	783	1.1	9.6	9	9
Switzerland	641	-0.8	-65.3	10	4
Others	8,985	-5.0	0.4	-	-
Total Non-EU	13,019	0.8	-15.9	-	-
Total EU	12,002	0.2	10.4	-	-
Total Exports	25,021	0.5	-5.0	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2015 & 2016 data are provisional

- The ordering of the top ten export partner countries (ranked by value) remained unchanged compared with last month and changed compared with April 2015.
- Six of the top ten countries have experienced increases in value compared with last month. Three countries showed a decrease compared with April 2015.
- The USA was the largest export partner country and experienced a large value increase compared with last month, up £705 million (19 per cent). However, it saw a decrease compared with April 2015, down £213 million (4.6 per cent).

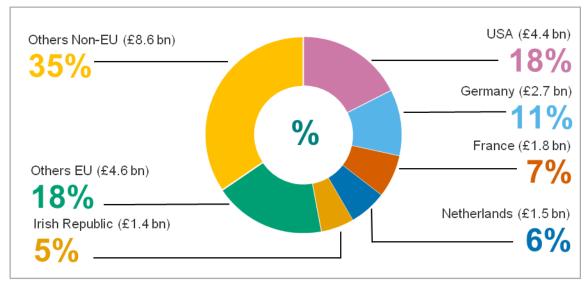
Top export country, USA, up 19% on last month

- China experienced the largest value decrease compared with last month, down by £161 million (13 per cent). It also saw the second largest value decrease compared with April 2015, a fall of £907 million (47 per cent).
- Switzerland experienced the largest value decrease compared with April 2015, falling by £1,204 million (65 per cent).
- The Netherlands saw the largest value increase compared with April 2015, a rise of £302 million (24 per cent).
- France experienced the second largest increase compared with April 2015, up £273 million (18 per cent).

China exports down 13% on last month

Exports to Switzerland down 65% on April 2015





Source: HM Revenue & Customs Overseas Trade Note: 2015 & 2016 data are provisional

- The USA accounted for 18 per cent of the total value of exports from the UK compared with 17 per cent in April 2015.
- Germany has the second largest proportion of total exports, accounting for 11 per cent. This share of the market was consistent with previous months.
- The top five export partners accounted for 47 per cent of total exports this month compared with 43 per cent in April 2015.

The USA accounts for 18% of total UK exports

# **Commodity Analysis**

Table 2: UK exports by top 5 commodities, April 2016

Commodity Description	April 2016 Total (£ millions)	Change from March 2016 (%)	Change from April 2015 (%)	Rank March 2016	Rank April 2015
Mechanical appliances	3,817	-0.9	4.8	1	1
Motor vehicles	3,273	4.1	14.5	2	3
Pharmaceutical products	2,084	5.6	3.4	3	4
Electronic equipment	1,604	-3.5	2.6	4	6
Mineral fuels	1,488	17.1	-11.9	7	5
Others	12,756	-1.8	-12.5	-	-
Total Exports	25,021	0.5	-5.0	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2015 & 2016 data are provisional

- The ordering of the top five export commodities (ranked by value) has changed compared with both last month and April 2015. Most notably, Mineral fuels rose to fifth place.
- Mechanical appliances was the largest export commodity by value, accounting for 15 per cent of total exports. The commodity experienced a value increase compared with April 2015, up £175 million (4.8 per cent).
- Precious metals saw the largest value decreases compared with both last month and April 2015, falls of £329 million (26 per cent) and £2,250 million (70 per cent) respectively.
- Mineral fuels experienced the largest value increase compared with last month, up £217 million (17 per cent). In contrast, it experienced the second largest decrease compared with April 2015, down £200 million (12 per cent).
- Motor vehicles saw large value increases compared with both last month and April 2015, rising by £129 million (4.1 per cent) and £413 million (14 per cent) respectively.
- Aircraft experienced the largest value increase compared with April 2015, up £438 million (43 per cent).
- The top five export commodities accounted for 49 per cent of total UK trade exports compared with 45 per cent in April 2015.

Exports of Mechanical appliances up 4.8% on April 2015

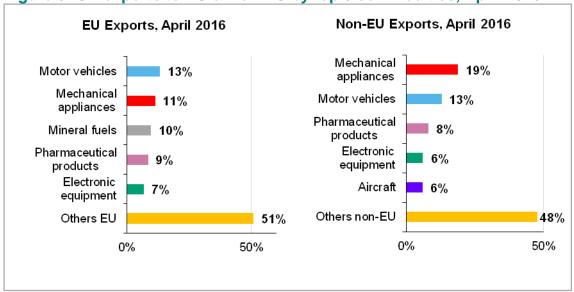
Exports of Precious metals down 26% on last month

Exports of Mineral fuels up 17% on last month

Motor vehicles exports up 14% on April 2015

### **Combined Commodity and Country Analysis**

Figure 5: UK exports to EU & Non-EU by top 5 commodities, April 2016



Source: HM Revenue & Customs Overseas Trade Statistics Note: 2015 & 2016 data are provisional

- Mechanical appliances, Motor vehicles, Electronic equipment and Pharmaceutical products were in the top five export commodities for both EU and non-EU countries.
- The rise in exports to the USA compared with both last month and April 2015 was led by an increase of Aircraft, up by £213 million (88 per cent) and £329 million (a more than twofold increase) respectively.
- The increase in exports of Mineral fuels compared with last month was led by an increase to France, up £142 million (up from £57 million).
- The increase in exports of Motor vehicles compared with April 2015 was led by increases to the USA, the Netherlands and Germany, rises of £103 million (25 per cent), £77 million (a onefold increase) and £66 million (25 per cent) respectively.
- The fall in exports of Precious metals compared with last month was led by decreases in trade to China, Qatar, Switzerland and France, down £206 million (91 per cent), £112 million (92 per cent), £76 million (28 per cent) and £73 million (78 per cent) respectively. Compared with April 2015, exports of the commodity also experienced decreases to Switzerland and China, falls of £1,287 million (87 per cent) and £788 million (a onefold decrease) respectively.

Exports of Aircraft to the USA up 88% on last month

Exports of Motor vehicles to Germany up 25% on April 2015

Exports of Precious metals to China down 91% on last month

# **Imports**

#### **Country Analysis**

Table 3: UK imports from top 10 countries, April 2016

Partner Country	April 2016 Total (£ millions)	Change from March 2016 (%)	Change from April 2015 (%)	Rank March 2016	Rank April 2015
Germany	5,209	-4.1	1.2	1	1
USA	3,399	-6.5	19.4	2	2
Switzerland	3,373	86.7	260.5	7	10
Netherlands	2,779	-3.5	11.1	3	3
China	2,730	-1.7	19.7	4	4
France	1,937	-12.2	-1.2	5	5
Belgium	1,869	-3.9	20.4	6	6
Spain	1,339	-7.9	9.9	8	8
Italy	1,310	-8.1	-0.1	9	7
Canada	1,141	13.8	34.8	14	13
Others	15,957	4.7	21.6	-	-
Total non-EU	21,898	11.3	38.2	-	-
Total EU	19,145	-4.9	7.1	-	-
Total Imports	41,044	3.1	21.7	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2015 & 2016 data are provisional

- The ordering of the top ten import partners (ranked by value) has changed compared with both last month and April 2015. Most notably, Switzerland has risen to third place and Canada has risen to tenth place.
- Two of the top ten import partners increased in value compared with last month. Eight of the top ten increased in value compared with April 2015.
- Imports from Switzerland experienced the largest value increases compared with both last month and April 2015, rises of £1,566 million (87 per cent) and £2,438 million (a more than twofold increase) respectively.
- France saw a large value decrease compared with last month, down £269 million (12 per cent).

Imports from Switzerland up 87% on last month

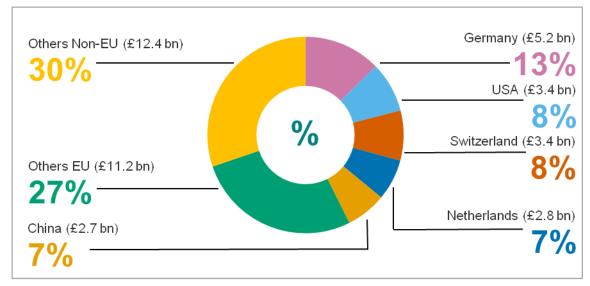
Imports from France down 12% on last month

- Canada experienced large value increases compared with both last month and April 2015, rises of £138 million (14 per cent) and £294 million (35 per cent) respectively.
- The USA saw a large value decrease compared with last month, falling by £235 million (6.5 per cent). In contrast it experienced a large increase compared with April 2015, up £553 million (19 per cent).
- Australia experienced large value increases compared with both last month and April 2015, up £538 million (a more than onefold increase) and £850 million (up from £162 million) respectively.

Imports from Canada up 35% on April 2015

Imports from the USA down 6.5% on last month

Figure 6: UK imports from top 5 countries, April 2016



Source: HM Revenue & Customs Overseas Trade Note: 2015 & 2016 data are provisional

- Germany accounted for 13 per cent of the total value of imports to the UK compared with 15 per cent in April 2015.
- The USA accounted for 8.3 per cent of total exports, a slight drop in market share compared with April 2015.
- The top five partner countries accounted for 43 per cent of total UK import value this month, compared with 44 per cent for March 2015.

Germany accounts for 13% of total UK imports for this month

# **Commodity Analysis**

Table 4: UK imports by top 5 commodities, April 2016

Commodity Description	April 2016 Total (£ millions)	Change from March 2016 (%)	Change from April 2015 (%)	Rank March 2016	Rank April 2015
Precious metals	6,275	22.4	266.7	1	6
Mechanical appliances	4,965	4.1	16.5	3	1
Motor vehicles	4,736	-7.1	17.3	2	2
Electronic equipment	3,314	-0.9	6.2	4	3
Pharmaceutical products	2,317	26.4	29.1	6	5
Others	19,436	-1.0	3.4	-	-
Total Imports	41,044	3.1	21.7	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2015 & 2016 data are provisional

- Three of the top five commodity groups increased in import value compared with last month. The ordering of the top five commodity groups changed compared with both last month and April 2015.
- Precious metals was the top import commodity by value, accounting for a 15 per cent share of the total. The commodity experienced the largest increases compared with both last month and April 2015, up by £1,149 million (22 per cent) and £4,564 (a more than twofold increase) respectively.
- Motor vehicles experienced the largest decrease by value compared with last month, down £363 million (7.1 per cent). In contrast, the commodity saw large increase by value compared with April 2015, a rise of £700 million (17 per cent).
- Pharmaceutical products saw large value increases compared with both last month and April 2015, up £484 million (26 per cent) and £523 million (29 per cent) respectively.
- Mechanical appliances saw a large increase compared with April 2015, up by £705 million (17 per cent).
- The top five import commodities accounted for 53 per cent of total UK trade imports for this month, compared with 48 per cent for April 2015.

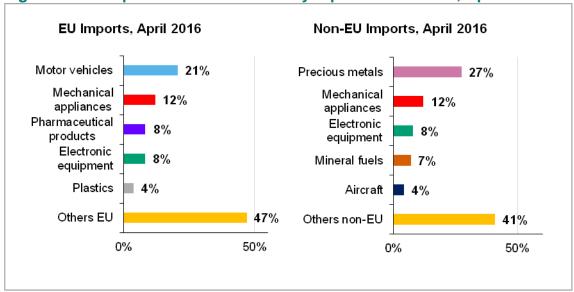
Top import commodity, Precious metals, up 22% on last month

Imports of Motor vehicles down 7.1% on last month

Mechanical appliances imports up 17% on April 2015

# **Combined Commodity and Country Analysis**

Figure 7: UK imports to EU & Non-EU by top 5 commodities, April 2016



Source: HM Revenue & Customs Overseas Trade Statistics Note: 2015 & 2016 data are provisional

- Mechanical appliances and Electronic equipment were in the top five import commodities from both EU and non-EU countries.
- The increase in imports of Precious metals compared with both last month and April 2015 was led by rises from Switzerland, up £1,283 million (a onefold increase) and £2,166 million (up from £319 million) respectively. Imports of the commodity also saw increases compared with both last month and April 2015 from Australia, up £467 million (a more than onefold increase) and £814 million (up from £33 million) respectively.
- The increase in imports of Pharmaceutical products compared with both last month and April 2015, was led by rises from Switzerland, up £193 million (70 per cent) and £205 million (77 per cent) respectively.
- The increase in imports of Aircraft compared with last month was led by rises from Canada and Russia, up £185 million (a fourfold increase) and £176 million (up from £3.6 million) respectively.
- The decrease in imports of Motor vehicles compared with last month was led by falls from Germany, down £243 million (13 per cent). In contrast, compared with April 2015, the increase in imports of the commodity was led by rises from Belgium and Spain, up £251 million (81 per cent) and £175 million (58 per cent) respectively.
- The increase in imports of Mechanical appliances compared with April 2015 was led by increases from the USA, up £144 million (22 per cent).

Imports of
Precious metals
from Switzerland
up onefold on last
month

Imports of Motor vehicles from Germany down 13% on April 2015

Mechanical appliances imports from the USA up 22% on last month

#### Annex I - Metadata

You can access the data behind this bulletin through our uktradeinfo web site.

- Detailed Trade Statistics data at 8-digit commodity code level is available in our interactive database.
- Aggregate OTS data is available in <u>pre-prepared Excel tables</u>.
- 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</u> <u>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.
- You can find details of how users interested in import and export markets for specific goods make use of the detailed OTS data in '<u>The User Story</u>'.

#### **Annex II – Methodological Notes**

- HM Revenue & Customs released these latest statistics on Overseas Trade with countries on 09 June 2016 under arrangements set out in the <u>Code of Practice</u> <u>for Official Statistics</u>. The first release is published on HMRC's trade data website <u>www.uktradeinfo.com</u>.
- This release includes the first provisional estimates of trade-in-goods between the UK and both countries of the EU and those outside the EU for April 2016. At the same time revisions for all previously published non-EU and EU data for 2015 are also being released in line with the <a href="HM Revenue & Customs Policy on Revisions">HM Revenue & Customs Policy on Revisions</a>.
- 3. The **EU figures** provided in this publication of the April 2016 Overseas Trade Statistics are collected from the Intrastat survey. They will include:
  - a. Estimates for businesses who have yet to submit detailed data on the trade they had with other EU Member States this month.
  - b. Estimates for businesses who do not have to submit detailed data on the trade they have with other EU Member States
  - c. An adjustment for trade associated with Missing Trader Intra Community fraud. More details of this can be found <a href="https://example.com/here">here</a>.

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

- 4. The **Non-EU figures** provided in this publication of the April 2016 Overseas Trade Statistics are presented by customs declarations and collected by the CHIEF (Customs Handling of Import and Export Freight) system.
- 5. Detailed trade information is presented according to the <u>Harmonised System</u> (HS) nomenclature.
- 6. The aggregate estimates here will differ slightly from those that are published by the Office for National Statistics (ONS) as part of the Balance of Payments (BoP), as the two sets of data are compiled to different sets of rules. The ONS web site provides an overview of BoP at the <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>.

- 7. The aggregate estimates here will differ from the Eurostat publication <a href="Euro area external trade">Euro area external trade</a>. The OTS is published as 'general trade' based upon goods recorded as they enter or leave the UK. This will include goods imported into and exported from a freezone or customs warehouse, regardless of their future use. The Eurostat EU external trade data are published as 'special trade' where goods are recorded as trade only when they enter free circulation or are declared to specific Customs regimes such as Inward Processing (IP) or Processing under Customs Control (PCC). Imports from a free zone or customs warehouse are similarly recorded in 'special trade'.
- 8. HMRC publishes <u>additional information</u> to help support users of non-EU data. Information to help support users of the EU Overseas Trade Statistics can be found <u>here</u>. This includes links to our policies on revision and suppression of data, descriptions of the methodology used to compile the OTS and information on the quality of the data published.
- 9. From the May 2016 month of account, there will be a methodological change to the way our trade-in-goods statistics are compiled. Following a change in legislation, trade-in-goods statistics will switch from the 'general trade' system of compilation to the 'special trade' system. More information can be found <a href="here">here</a>.
- The OTS has been reviewed as part of an assessment made of Overseas Trade Statistics by the <u>UK Statistics Authority</u>. The report of that assessment can be found at <a href="http://www.statisticsauthority.gov.uk/assessment/assessment/assessment-reports/assessment-report-93---uk-trade-in-goods.pdf">http://www.statisticsauthority.gov.uk/assessment/assessment-report-93---uk-trade-in-goods.pdf</a>.
- 11. The United Kingdom Statistics Authority has designated these statistics as National Statistics, in accordance with the Statistics and Registration Service Act 2007 and signifying compliance with the Code of Practice for Official Statistics. Designation can be broadly interpreted to mean that the statistics:
  - meet identified user needs;
  - are well explained and readily accessible;
  - · are produced according to sound methods; and
  - are managed impartially and objectively in the public interest.

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

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