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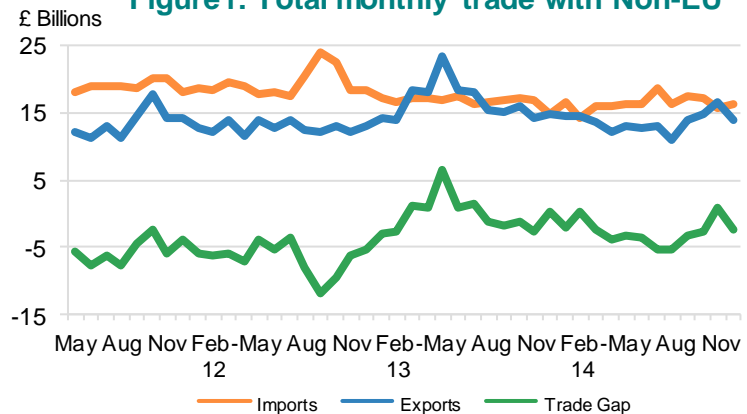


# UK Overseas Trade Statistics with non-EU December 2014

## Summary

- Non-EU Exports for December 2014 are £14.0 billion. This is a decrease of £2.7 billion (16.0 per cent) compared with last month and a decrease of £0.8 billion (5.7 per cent) compared with December 2013.
- Non-EU Imports for December 2014 are £16.4 billion. This is an increase of £0.7 billion (4.4 per cent) compared with last month, and an increase of £1.8 billion (12.0 per cent) compared with December 2013.
- Because of the decrease in exports and an increase in imports, the UK has returned to being a net importer this month, with imports exceeding exports by £2.4 billion.
- Non-EU exports for the year 2014 are £163.5 billion, and imports are £196.9 billion. The UK remains a net importer for the year, with imports exceeding exports by £33.3 billion.

Figure 1: Total monthly trade with Non-EU



Source: HM Revenue & Customs Overseas Trade Statistics  
Note: 2014 data are provisional

## Trade Trends

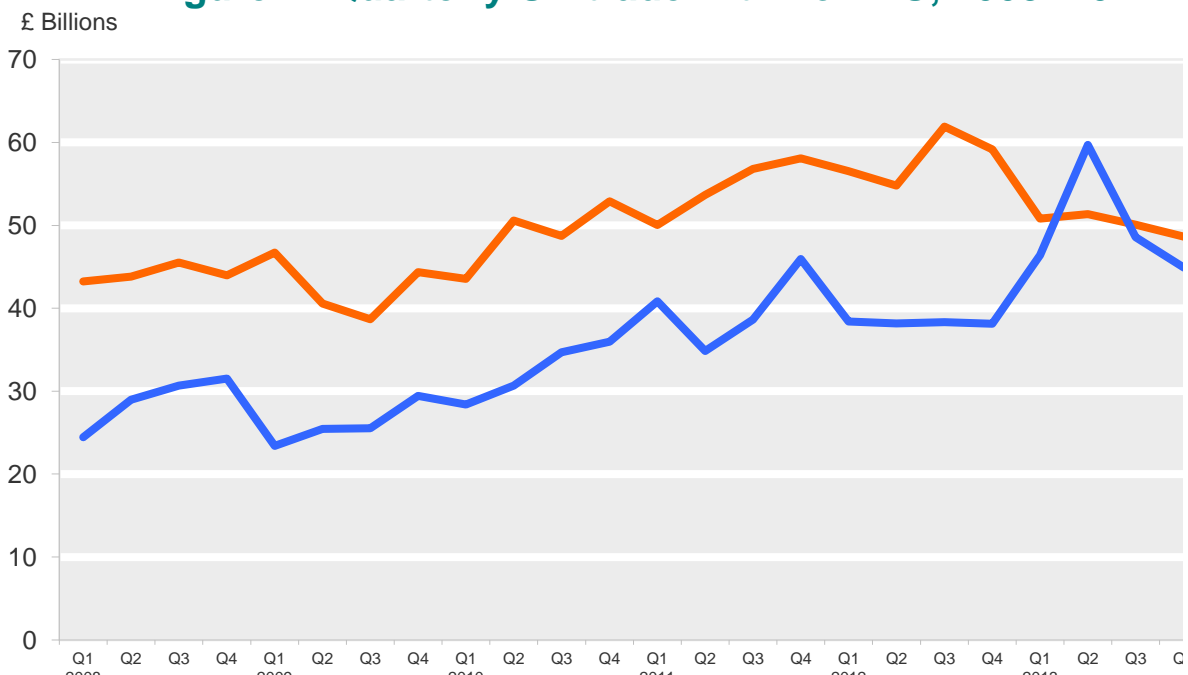
- Following the global economic crisis, UK trade dropped in 2009. Both imports and exports steadily increased until 2012. Exports then became flat until peaking in 2013, and imports decreased until 2014.
- The total non-EU **export** trade for 2014 is £163.5 billion, which is substantially lower than the £199.6 billion for 2013 (18 per cent decrease).
- The total non-EU **import** trade for 2014 is £196.9 billion, which is also a reduction when compared with £200.9 billion for 2013 (2 per cent decrease).
- With the inclusion of non-monetary gold in the OTS, there was a small trade deficit of £1.3 billion for 2013 but this increased to a deficit of £33.3 billion for 2014.
- For many years USA has been our largest trading import partner by value, but since 2013 it has shared this top position with China. For exports USA has also been dominant for many years, but occasionally surpassed by Switzerland, driven by Precious metals exports.
- Mineral fuels has consistently been the largest import commodity by value, occasionally overtaken by Precious metals. For exports, Mechanical appliances has predominantly been the largest valued commodity, surpassed by Precious metals in recent years.

Exports down  
18% for 2014 on  
total 2013

Imports down 2%  
for 2014 on total  
2013

Trade deficit up to  
£33.3 billion in  
2014 from £1.3  
billion in 2013

**Figure 2: Quarterly UK trade with non-EU, 2008-2014**



## Exports Country Analysis

**Table 1: UK Exports to the top 5 Non-EU countries, December 2014**

Partner Country	December 2014 Exports (£ millions)	Change from November 2014 (%)	Change from December 2013 (%)	Rank November 2014	Rank December 2013
USA	3,712	11.3	15.6	1	1
Switzerland	1,539	-52.8	-18.1	2	2
China	1,212	-34.9	8.4	3	4
UAE	613	-23.9	-5.4	4	5
Saudi Arabia	521	59.0	11.5	13	7
Others	6,417	-9.6	-14.9	-	-
<b>Total Exports</b>	<b>14,014</b>	<b>-16.0</b>	<b>-5.7</b>	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2014 data are provisional

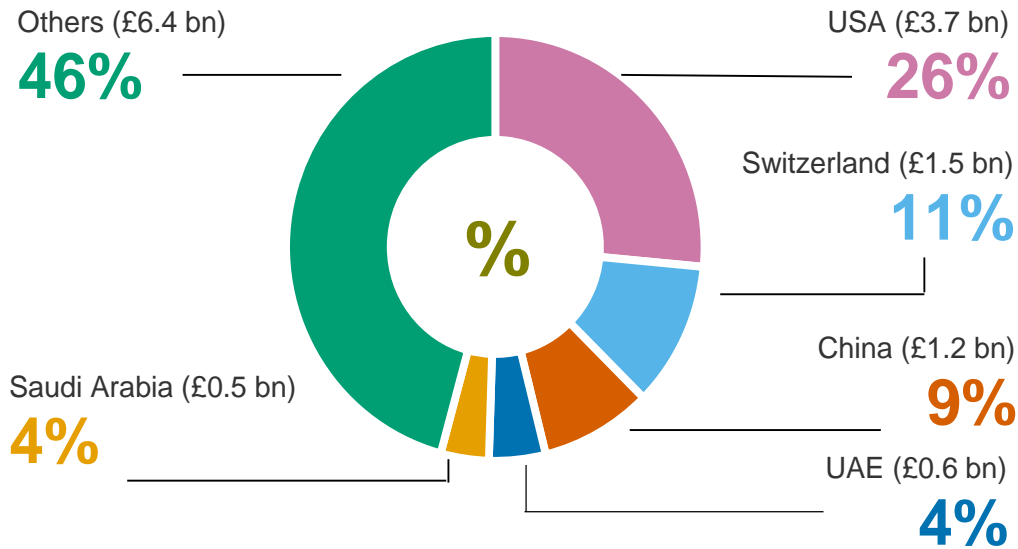
- The top five non-EU export partner countries (rank by value) have changed compared with both last month and last year. Saudi Arabia rose from thirteenth place last month to fifth place.
- The USA and Saudi Arabia are the only top five export partners who experienced increases compared with last month. However, compared with December 2013, only Switzerland and UAE experienced decreases.
- The USA is the largest non-EU export partner country, accounting for 26 per cent of the total value of exports. It experienced the largest increase of £375 million (11 per cent) compared with last month. It also experienced the largest increase compared with December 2013 of £500 million (16 per cent).
- Switzerland had the largest decrease compared with last month, down £1,721 million (53 per cent) and had the second largest decrease compared with December 2013, down £339 million (18 per cent).
- Exports to Hong Kong experienced the largest decrease compared with December 2013 down £739 million (62 per cent).
- Saudi Arabia experience the second largest increase compared with last month up £193 million (59 per cent).
- The top non-EU export partner for the **year 2014** is the USA at £38.9 billion, down £1.1 million (2.7 per cent) compared with 2013. The top partner country in 2013 was Switzerland.

Exports to  
Switzerland down  
53% on last  
month

Top export  
country, USA up  
16% on  
December 2013

Exports to Saudi  
Arabia up 59% on  
last month

**Figure 3: UK Exports to top 5 non-EU countries, December 2014**



Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2014 data are provisional

The top five Non-EU countries account for 54 per cent of total non-EU exports compared with 61 per cent in December 2013.

### Commodity Analysis

**Table 2: UK Exports to non-EU by top 5 commodities, December 2014**

Commodity Description	December 2014 Total (£ millions)	Change from November 2014 (%)	Change from December 2013 (%)	Rank November 2014	Rank December 2013
Mechanical appliances	2,683	7.1	2.3	2	2
Precious metals, stones and jewellery	1,789	-66.5	-38.6	1	1
Motor vehicles	1,650	-12.4	-6.4	3	3
Pharmaceutical products	944	23.7	18.8	5	6
Electronic equipment	848	3.4	3.7	4	5
Others	6,100	13.4	2.5	-	-
<b>Total Exports</b>	<b>14,014</b>	<b>-16.0</b>	<b>-5.7</b>	-	-

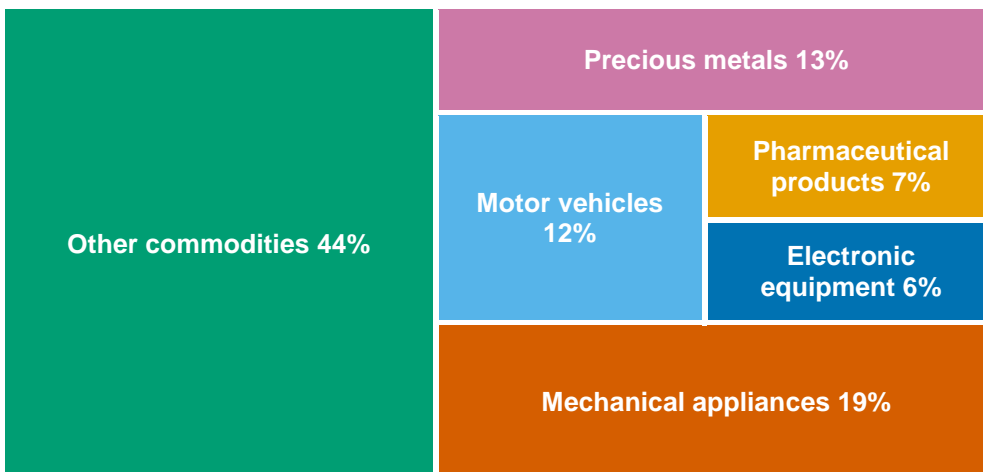
Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2014 data are provisional

- Exports of Mechanical appliances increased, becoming the top export commodity by value. Its share of the export market rose slightly to 19 per cent.
- Precious metals had the largest value decrease compared with both last month and December 2013, down £3,547 million (66 per cent) and £1,122 million (39 per cent) respectively. This decreased its share of the export market to 13 per cent, from 32 per cent last month and 20 per cent in December 2013.
- The largest value increase in comparison with last month was led by Aircraft up £229 million (48 per cent). Compared with December 2013, Organic chemicals rose by most, up £186 million (81 per cent).
- The top export non-EU commodity for the **year 2014** has remain unchanged compared with 2013. Precious metals was the top commodity by value at £30.0 billion, down £29.8 billion (50 per cent).

Aircraft exports up 48% on last month

Exports of Precious metals down 66% on last month

**Figure 4: UK Exports to non-EU by top five commodities, December 2014**



Total value of exports to non-EU partner countries £14.0 billion

Source: HM Revenue and Customs Overseas Trade Statistics  
Note: 2014 data are provisional

**Combined Commodity and Country Analysis**

- The increase in value of exports for Saudi Arabia compared with last month was dominated by large rises in trade of Aircraft up £155 million (a fourfold increase).
- The decrease in value of exports in Precious metals compared with last month was led by a fall in exports to Switzerland, down £1,776 million (62 per cent) and compared with December 2013, was led by a fall in exports to Hong Kong, down £710 million (88 per cent).
- The increase in exports to USA compared with December 2013 was led by rises in organic chemicals, up £183 million (a threefold increase) and pharmaceutical products, up £149 million (42 per cent). These account for 66% of the total net increase.

Exports of precious metals to Switzerland down 62% on last month

Exports of organic chemicals to USA up threefold on December 2013

## Imports

### Country Analysis

**Table 3: UK Imports from top 5 Non-EU countries, December 2014**

Partner Country	December 2014 Total (£ millions)	Change from November 2014 (%)	Change from December 2013 (%)	Rank November 2014	Rank December 2013
USA	2,925	13.5	31.8	2	2
China	2,772	-12.4	7.6	1	1
Norway	1,451	39.6	8.3	3	3
Canada	903	36.7	44.4	5	4
India	711	34.7	57.0	9	10
Others	7,649	-1.3	2.9	-	-
<b>Total Imports</b>	<b>16,412</b>	<b>4.4</b>	<b>12.0</b>	-	-

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2014 data are provisional

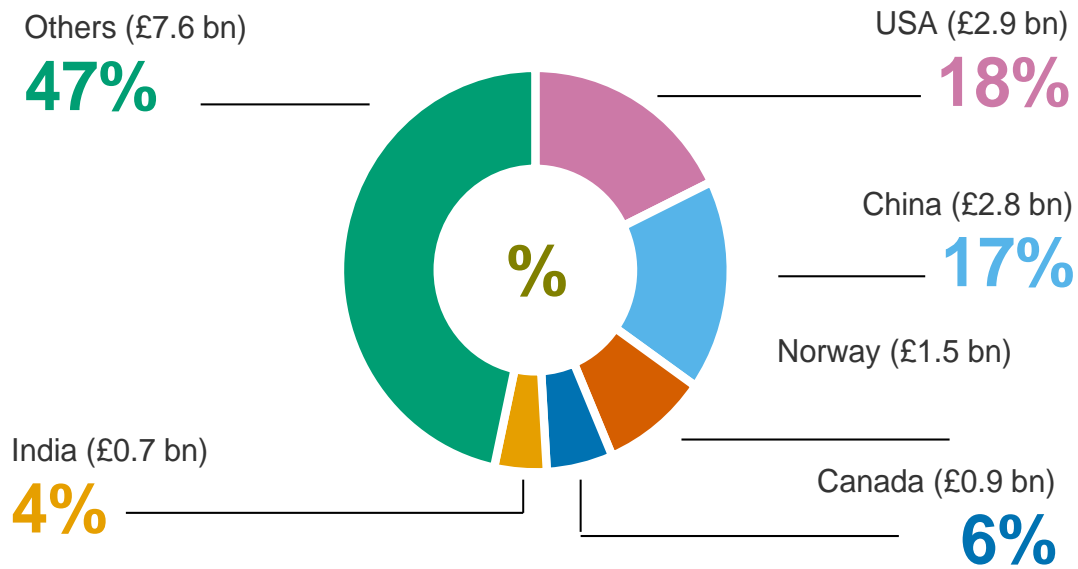
- The top five non-EU import partners (rank by value) have changed compared with last month. USA has risen to first place ahead of China. India has risen to fifth place.
- Four of the top five import partners rose in value compared with last month, with only China decreasing. Compared with November 2013, all partner countries increased in import value.
- USA increased to be the largest non-EU import partner and accounted for 18 per cent of the total non-EU imports. It had the largest value increase compared with December 2013, up £706 million (32 per cent).
- Norway had the largest value increase compared to last month, up £411 million (40 per cent).
- China dropped to the second largest non-EU import partner and had the largest decrease compared with last month, down £392 million (12 per cent).
- The largest value decrease in imports compared with December 2013 was due to South Africa, down £205 million (48 per cent).
- The top non-EU import partner for the **year 2014** is China at £33.9 billion. This is an increase of £2.3 billion (7.3 per cent) compared with 2013 and has taken the country to first place ahead of the USA.

Top import country, USA, up 32% on December 2013

Imports from China down 12% on last month

Imports from Norway up by 40% on last month

**Figure 5: UK Imports from top 5 non-EU countries, December 2014**



Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2014 data are provisional

The top five non-EU countries account for 53 per cent of total non-EU imports, compared with 50 per cent in December 2013.

### Commodity Analysis

**Table 4: UK Imports from non-EU by top 5 commodities, December 2014**

Commodity Description	December 2014 Imports (£ millions)	Change from November 2014 (%)	Change from December 2013 (%)	Rank November 2014	Rank December 2013
Mineral fuels	2,978	35.4	2.1	2	1
Mechanical appliances	2,246	-4.4	6.2	1	2
Electronic equipment	1,641	-5.5	13.6	3	3
Precious metals, stones and jewellery	1,496	53.1	33.9	4	4
Aircraft	893	90.1	75.8	8	5
Others	7,157	-10.4	9.3	-	-
<b>Total Imports</b>	<b>16,412</b>	<b>4.4</b>	<b>12.0</b>	-	-

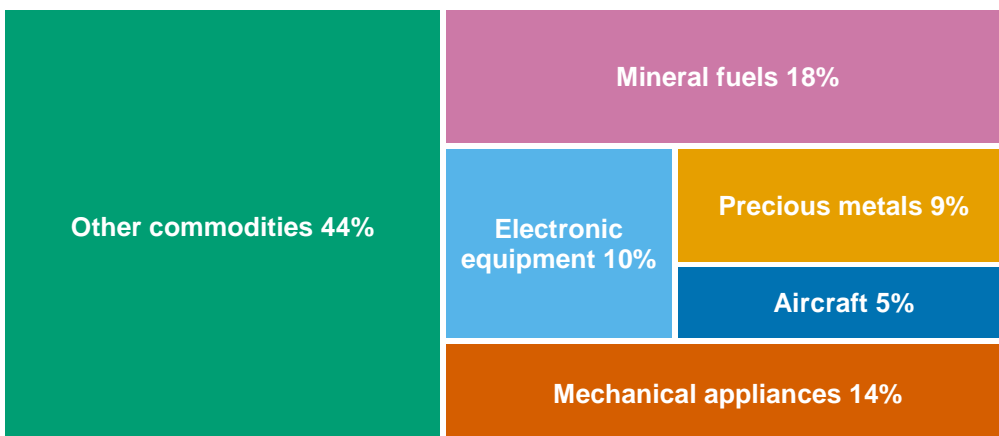
Source: HM Revenue & Customs Overseas Trade Statistics  
 Note: 2014 data are provisional

- Mineral fuels was the top import commodity by value and had the largest value increase compared with last month, up £779 million (35 per cent).
- Aircraft imports had the largest value increase compared with December 2013, up £385 million (76 per cent).
- The largest value decrease compared with last month was due to drops in imports of Toys, down £176 million (46 per cent). Imports of Ores saw the largest value decrease compared with December 2013, down £58 million (36 per cent).
- Precious metal imports had the second largest value increases compared with both periods, up £519 million (53 per cent) compared with last month, up £379 million (34 per cent) compared with December 2013.
- The top non-EU import commodity for the **year 2014** remains unchanged compared to last year. Imports of Mineral fuels were at £35.6 billion, down £5.6 billion (14 per cent).

Imports of Mineral fuels up 35% on last month

Toy imports down 46% on last month

**Figure 6: UK Imports from non-EU by top five commodities, December 2014**



Total value of imports from non-EU partner countries £16.4 billion

Source: HM Revenue and Customs Overseas Trade Statistics  
 Note: 2014 data are provisional

**Combined Commodity and Country Analysis**

- The increase in mineral fuel imports compared with last month was led by Norway, up £419 million (49 per cent), Qatar up £123 million (doubling in size) and Nigeria up £115 million (also doubling in size). These countries account for 84% of the total commodity increase.
- The increase in imports from the USA compared with December 2013 was driven by rises in precious metals, up £351 million (a fourfold increase), and mechanical appliances £117 million (24 per cent), accounting for 66% of the total increase.
- The decrease in Toy imports compared with last month was led by China, down £133 million (50 per cent) accounting for 76% of the total net decrease. This is due to seasonal purchases.

Imports of Mineral fuels from Norway up 49% on last month

Imports of Toys from China down 50% on last month



## Annex I – Metadata

You can access the data behind this bulletin through our [uktradeinfo web site](#).

- Detailed Trade Statistics data at 8-digit commodity code level is available in our [interactive database](#).
- Aggregate OTS data is available in [pre-prepared Excel tables](#).
- Non-Monetary Gold (NMG) can form a substantial part of the non-EU Overseas Trade Statistics (OTS). For further information, see [Inclusion of Non-Monetary Gold in OTS](#). Data relating to monthly non-EU import and export totals for January 2008 onwards with a breakdown of non-monetary gold and other trade is available in an [OTS time series spreadsheet](#).
- [You can find details of how users](#) interested in import and export markets for specific goods make use of the detailed OTS data in '[The User Story](#)'.

## Annex II – Methodological Notes

1. HM Revenue & Customs released these latest statistics on Overseas Trade with countries outside the European Union (EU) on 6 February 2015 under arrangements set out in the [Code of Practice for Official Statistics](#). The first release is published on HMRC's trade data website [www.uktradeinfo.com](#).
2. This release includes the first provisional estimates of trade-in-goods between the UK and countries outside the EU for December 2014. At the same time revisions for all previously published non EU data for 2014 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. Detailed trade information is presented according to the [Harmonised System \(HS\)](#) nomenclature.
4. The aggregate estimates here will differ slightly from those that are published by the Office for National Statistics (ONS) as part of the Balance of Payments (BoP), as the two sets of data are compiled to different sets of rules. The ONS web site provides an overview of BoP at the [Guide to UK Trade](#) as well as the detailed monthly [UK Trade Releases](#). The BoP publication shows a high level picture of UK trade-in-goods, whereas the OTS publication shows a detailed picture of the UK's trade-in-goods by commodity and partner country. Uktradeinfo.com provides more detail about the [differences between BoP and OTS publications](#).
5. The aggregate estimates here will differ from the Eurostat publication [Euro area external trade](#). 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'.
6. HMRC publishes [additional information](#) to help support users of this data. 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.

7. The OTS has been reviewed as part of an assessment made of Overseas Trade Statistics by the [UK Statistics Authority](#). The report of that assessment can be found at <http://www.statisticsauthority.gov.uk/assessment/assessment/assessment-reports/assessment-report-93---uk-trade-in-goods.pdf>.
8. 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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