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UK Overseas Trade in Goods Statistics October 2017

Summary

- Total trade in goods exports for October 2017 were £29.8 billion. This was an increase of £1.4 billion (5.1 per cent) compared with last month, and an increase of £3.1 billion (11 per cent) compared with October 2016.
- Total trade in goods imports for October 2017 were £44.8 billion. This was a decrease of £1.7 billion (3.6 per cent) compared with last month, and an increase of £5.0 billion (13 per cent) compared with October 2016.
- The UK was a net importer this month, with imports exceeding exports by £14.9 billion.

Figure 1: Total UK monthly Trade in Goods



Trade Trends

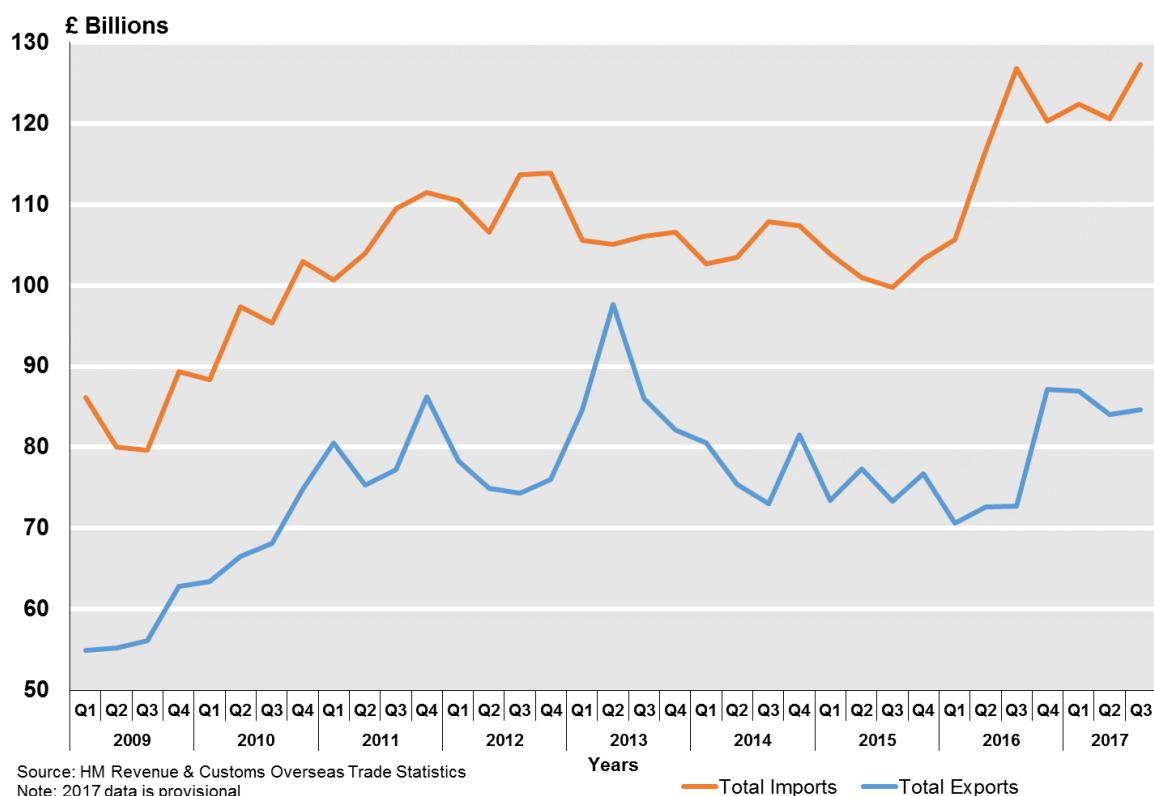
- Following the global economic crisis, UK trade in goods dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat until a very sharp increase in Q3 of 2016, while exports peaked in Q2 of 2013, with a further peak in Q4 of 2016.
- The total **export** trade for Q3 of 2017 was £84.6 billion, which was an increase of 16 per cent compared with £72.8 billion for Q3 of 2016.
- The total **import** trade for Q3 of 2017 was £127 billion, which was a slight increase of 0.4 per cent compared with Q3 of 2016.
- There was a trade deficit of £42.6 billion for Q3 of 2017. This was a narrowing of 21 per cent compared with Q3 of 2016. 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, with occasional peaks for Precious metals.

Exports up 16%
for Q3 2017 on
Q3 2016

Imports up 0.4%
for Q3 2017 on
Q3 2016

Trade deficit
narrowed by 21%
for Q3 2017 on Q3
2016

Figure 2: Quarterly UK Trade in Goods, 2009 – 2017



Non-EU & EU Trade

- **Non-EU Exports** for October 2017 were £15.3 billion. This was an increase of £1.5 billion (11 per cent) on last month, and an increase of £1.0 billion (7.2 per cent) compared with October 2016.
- **Non-EU Imports** for October 2017 were £21.6 billion. This was a decrease of £2.3 billion (9.5 per cent) on last month, and an increase of £2.4 billion (12 per cent) compared with October 2016.
- In **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £6.4 billion.
- **EU Exports** for October 2017 were £14.6 billion. This was a marginal decrease of 0.3 per cent on last month, and an increase of £2.0 billion (16 per cent) compared with October 2016.
- **EU Imports** for October 2017 were £23.1 billion. This was an increase of £0.6 billion (2.7 per cent) on last month, and an increase of £2.6 billion (13 per cent) compared with October 2016.
- In **EU trade** the UK was a net importer this month, with imports exceeding exports by £8.6 billion.
- The proportion of total exports to the EU was 49 per cent in October 2017. Over the past 18 months, this has ranged from 39 per cent to 51 per cent. The proportion of total imports from the EU was 52 per cent in October 2017. Over the same period, this has ranged between 46 per cent and 55 per cent.

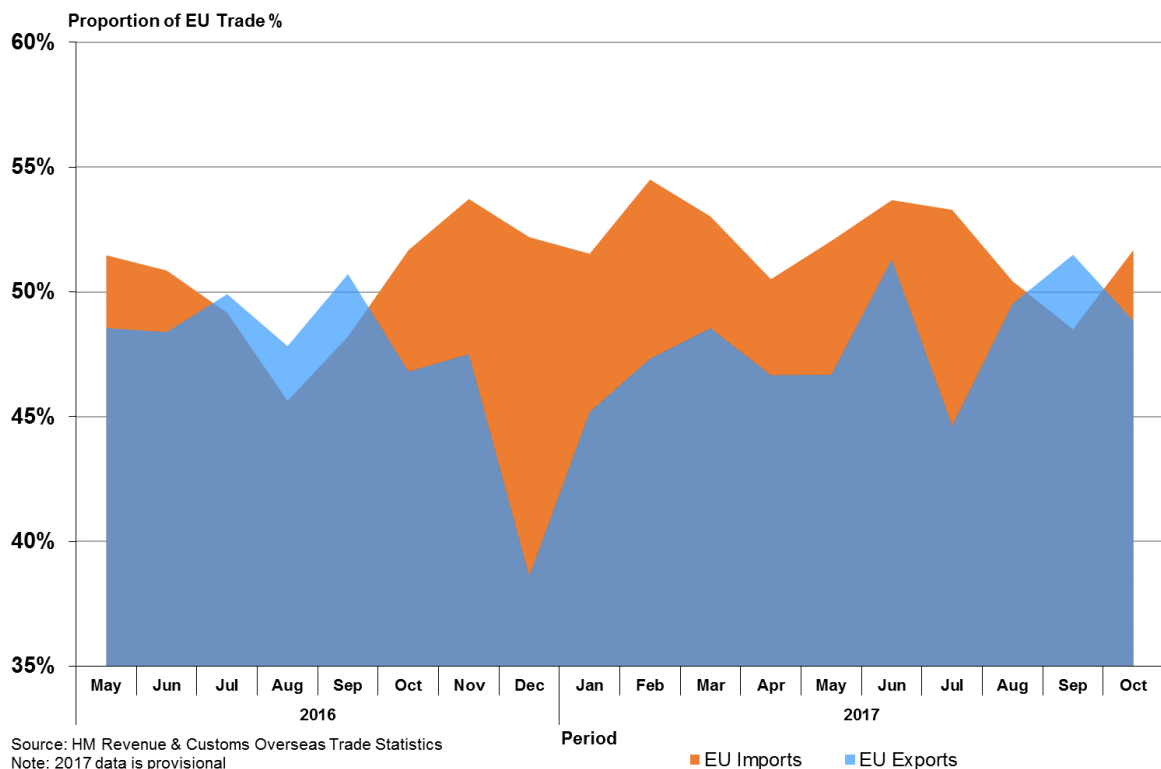
Non-EU exports
up 7% on
October 2016

Non-EU imports
up 12% on
October 2016

EU exports
up 16% on
October 2016

EU imports up
13% on
October 2016

Figure 3: Proportion of total UK Trade in Goods with the EU, October 2017



Exports

Country Analysis

Table 1: UK Exports of goods to top 10 partner countries, October 2017

| Partner Country | October 2017 Total (£ millions) | Change from September 2017 (%) | Change from October 2016 (%) | Rank September 2017 | Rank October 2016 |
|----------------------|---------------------------------|--------------------------------|------------------------------|---------------------|-------------------|
| USA | 4,122 | 17.8 | 1.1 | 1 | 1 |
| Germany | 3,032 | -4.0 | 9.2 | 2 | 2 |
| France | 2,391 | 0.8 | 38.5 | 3 | 3 |
| Netherlands | 1,811 | -4.5 | 10.8 | 4 | 4 |
| Irish Republic | 1,734 | 2.6 | 9.6 | 5 | 5 |
| China | 1,255 | 0.5 | 6.8 | 7 | 6 |
| Belgium | 1,155 | -8.3 | 12.3 | 6 | 7 |
| Spain | 966 | 9.5 | 20.4 | 9 | 9 |
| Italy | 925 | 3.6 | 16.6 | 8 | 10 |
| South Korea | 694 | 75.7 | 45.8 | 20 | 14 |
| Others | 11,754 | 5.9 | 9.7 | - | - |
| Total Non-EU | 15,267 | 10.8 | 7.2 | - | - |
| Total EU | 14,571 | -0.3 | 16.2 | - | - |
| Total Exports | 29,838 | 5.1 | 11.4 | - | - |

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2017 data is provisional

- The order of the top ten export partner countries (ranked by value) has changed compared with both last month and October 2016, though the top five remain unchanged.
- Seven of the top ten countries have experienced increases in value compared with last month, and all of the top ten countries experienced increases in value compared with October 2016.
- The USA remained the largest export partner country, experiencing the largest value increase compared with last month, up £624 million (18 per cent). It also saw a slight increase compared with October 2016, up £44 million (1.1 per cent).
- France experienced the largest value increase compared with October 2016, up £665 million (39 per cent).

Top export country USA up 18% on last month

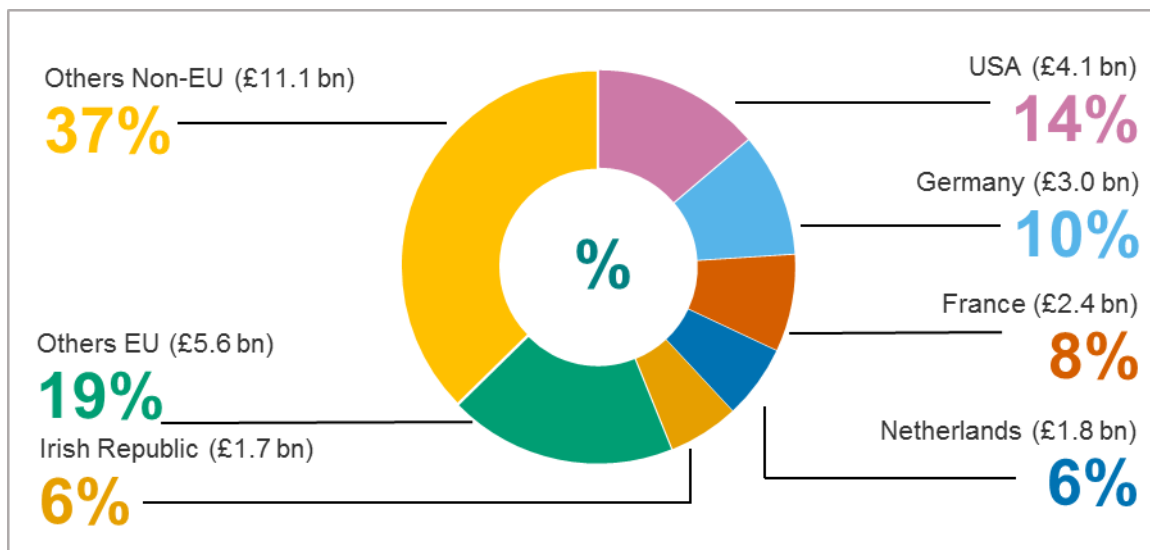
- South Korea experienced the second largest value increase on last month, up £299 million (76 per cent). It also experienced the fourth largest increase on October 2016, up £218 million (46 per cent).
- Hong Kong (11th place) saw the largest decrease compared with last month, down £214 million (27 per cent). It also experienced the fourth largest decrease on October 2016, down £38 million (6.1 per cent).
- Switzerland (19th place) experienced the second largest decrease on last month, down £171 million (27 per cent). It also experienced the largest decrease on October 2016, down £409 million (47 per cent).
- Oman (23rd place) experienced the third largest increase on last month, up £235 million (more than four times the value). It also experienced the second largest increase on October 2016, up £259 million (more than seven times the value).
- The United Arab Emirates (14th place) showed the second largest decrease on October 2016, down £175 million (25 per cent).
- Germany experienced the third largest decrease compared with last month, down £128 million (4.0 per cent). In contrast, it experienced the third largest increase on October 2016, up £255 million (9.2 per cent).

Exports to Hong Kong down 27% on last month

Exports to Switzerland down 47% on October 2016

Exports to Germany up 9.2% on October 2016

Figure 4: UK exports of goods to the top 5 countries, October 2017



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2017 data is provisional

- The USA accounted for 14 per cent of the total value of goods exports from the UK, compared with 15 per cent in October 2016.
- Germany had the second largest proportion, accounting for 10 per cent, this is a slight decrease on October 2016.
- The top five export partners accounted for 44 per cent of total exports in goods this month, this is a slight decrease on October 2016.

The USA accounted for 14% of total UK exports

Commodity Analysis

Table 2: UK exports of goods by top 5 commodities, October 2017

| Commodity Description | October 2017 Total (£ millions) | Change from September 2017 (%) | Change from October 2016 (%) | Rank September 2017 | Rank October 2016 |
|-------------------------|---------------------------------|--------------------------------|------------------------------|---------------------|-------------------|
| Mechanical appliances | 4,786 | 6.3 | 15.7 | 1 | 1 |
| Motor vehicles | 4,075 | 17.5 | 16.4 | 2 | 2 |
| Mineral fuels | 2,211 | -7.2 | 34.8 | 3 | 5 |
| Pharmaceutical products | 2,151 | 7.6 | -2.0 | 4 | 3 |
| Electronic equipment | 1,956 | 2.2 | 3.9 | 5 | 4 |
| Others | 14,659 | 3.8 | 9.2 | - | - |
| Total Exports | 29,838 | 5.1 | 11.4 | - | - |

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2017 data is provisional

- The top five export commodities (ranked by value) was unchanged compared with last month. Compared with October 2016, Mineral fuels rose into third place from fifth.
- The top commodity, Mechanical appliances, saw the third largest increase compared with last month, up £282 million (6.3 per cent). It also experienced the largest increase compared with October 2016, up £651 million (16 per cent).
- Motor vehicles experienced the largest value increase compared with last month, up £607 million (17 per cent). It also experienced the second largest increase on October 2016, up £573 million (16 per cent).
- Mineral fuels showed the largest decrease compared with last month, down £172 million (7.2 per cent). In contrast, it experienced the third largest increase on October 2016, up £571 million (35 per cent).
- Precious metals experienced the second largest decrease compared with last month, down £135 million (11 per cent). It also experienced the largest decrease on October 2016, down £224 million (18 per cent).
- Aircraft (6th place) experienced the second largest increase on last month, up £373 million (29 per cent). It also experienced the fourth largest increase on October 2016, up £325 million (25 per cent).
- Pharmaceutical products saw the second largest decrease on October 2016, down £44 million (2.0 per cent).
- The top five export commodities accounted for 51 per cent of total UK trade in goods exports this month, compared with 50 per cent for October 2016.

Exports of Mechanical appliances up 16% on October 2016

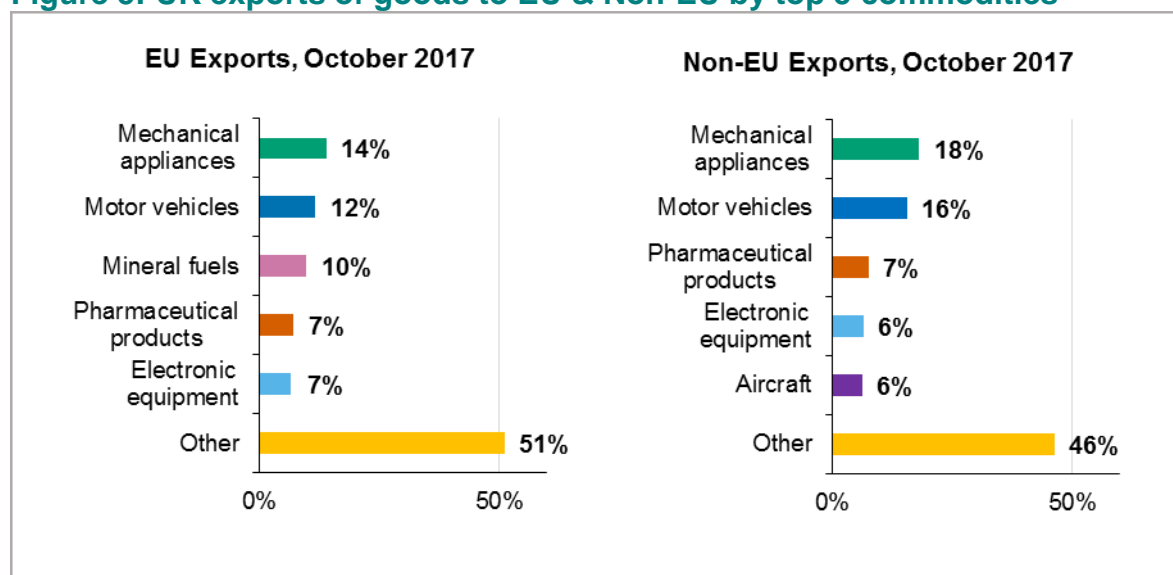
Exports of Motor vehicles up 17% on last month

Exports of Precious metals down 18% on October 2016

Exports of Aircraft up 29% on last month

Combined Commodity and Country Analysis

Figure 5: UK exports of goods to EU & Non-EU by top 5 commodities



Source: HM Revenue & Customs Overseas Trade Statistics
 Note: 2017 data is provisional

- Mechanical appliances, Motor vehicles, Pharmaceutical products and Electronic equipment were in the top five export commodities for both EU and non-EU countries.
- The increases in exports of Mechanical appliances compared with both last month and October 2016 was led by France, up £85 million (18 per cent) and £399 million (more than treble), and Japan, up £55 million (56 per cent) and £58 million (60 per cent), respectively.
- The rise in exports of Motor vehicles on last month was led by China and the USA, up £247 million (91 per cent) and £170 million (30 per cent), respectively. The increase on October 2016 was also led by China, up £200 million (62 per cent).
- The decrease in exports of Mineral fuels compared with last month was led by China, down £237 million (89 per cent).
- The decrease in exports to Hong Kong compared with last month was largely due to a decrease in Precious metals and Arts and antiques, down £145 million (44 per cent) and £59 million (66 per cent), respectively.
- The decrease in exports to Switzerland compared with last month was largely due to a decrease in Arts and antiques, down £240 million (86 per cent). However, the decrease in exports to Switzerland compared with October 2016 was largely due to Precious metals, down £441 million (82 per cent).
- The increase in exports to South Korea compared with last month was largely due to Mineral fuels, up £282 million (more than four times the value).

Exports of Mechanical appliances to France more than treble on October 2016

Exports of Mineral fuels to China down 89% on last month

Exports of Precious metals to Switzerland down 82% on October 2016

Imports

Country Analysis

Table 3: UK imports of goods from top 10 countries, October 2017

| Partner Country | October 2017 Total (£ millions) | Change from September 2017 (%) | Change from October 2016 (%) | Rank September 2017 | Rank October 2016 |
|----------------------|---------------------------------|--------------------------------|------------------------------|---------------------|-------------------|
| Germany | 6,048 | -1.1 | 13.8 | 1 | 1 |
| China | 3,964 | -2.1 | 2.5 | 2 | 2 |
| USA | 3,645 | 3.3 | 9.0 | 3 | 3 |
| Netherlands | 3,574 | 4.8 | 12.0 | 4 | 4 |
| France | 2,282 | 0.6 | 13.7 | 6 | 6 |
| Belgium | 2,158 | -1.1 | 6.4 | 7 | 5 |
| Italy | 1,715 | 6.2 | 11.6 | 8 | 7 |
| Spain | 1,390 | 16.0 | 11.4 | 12 | 9 |
| Irish Republic | 1,310 | 4.2 | 11.1 | 10 | 10 |
| Norway | 1,267 | -17.0 | -7.4 | 9 | 8 |
| Others | 17,408 | -9.7 | 18.5 | - | - |
| Total non-EU | 21,628 | -9.5 | 12.5 | - | - |
| Total EU | 23,131 | 2.7 | 12.5 | - | - |
| Total Imports | 44,760 | -3.6 | 12.5 | - | - |

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2017 data is provisional

- The order of the top ten import partners (ranked by value) changed compared with last month and October 2016, though the top four remain unchanged. The most notable change on last month was the fall of Switzerland, from fifth to 14th place.
- Six of the top ten import partners increased in value compared with last month, while nine increased compared with October 2016.
- Germany remained the top import partner country, despite a slight decrease on last month, down £69 million (1.1 per cent). Conversely, it experienced the second largest increase compared with October 2016, up £731 million (14 per cent).

Top import country Germany down 1.1% on last month

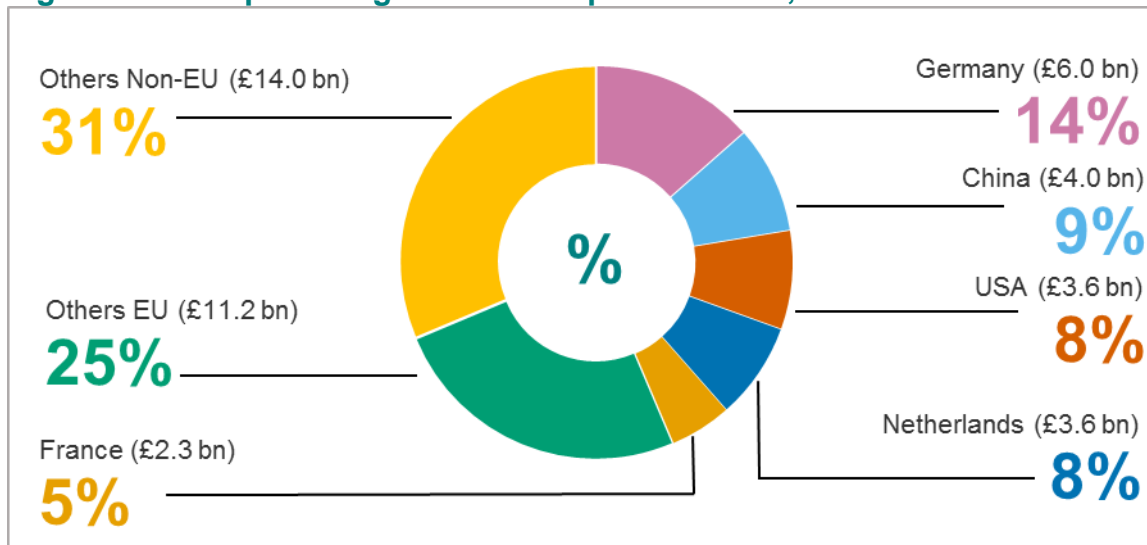
- Switzerland (14th place) experienced the largest value decrease compared with last month, down £2,081 million (71 per cent). However, it saw an increase on October 2016, up £76 million (9.7 per cent).
- Singapore (12th) experienced the largest value increases compared with last month and October 2016, up £847 million (near seven times the value) and £803 million (more than five times the value) respectively.
- Imports from the Netherlands saw the third largest increases compared with both periods, up £164 million (4.8 per cent) on last month and £382 million (12 per cent) on October 2016.
- Norway experienced the second largest decrease on last month, down £259 million (17 per cent). Similarly, it decreased by £102 million (7.4 per cent) compared with October 2016, the third largest decrease.
- Imports from Hong Kong (20th) saw the fourth largest decrease compared with last month, down £244 million (28 per cent). It also saw the largest decrease on October 2016, down £383 million (38 per cent).
- Spain saw the second largest increase on last month, up £192 million (16 per cent).
- Russia (21st) saw the third largest decrease compared with last month, down £255 million (30 per cent).

Imports from Switzerland down 71% on last month

Imports from Singapore up near seven times on last month

Imports from Hong Kong down 38% on October 2016

Figure 6: UK imports of goods from top 5 countries, October 2017



Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2017 data is provisional

- Germany accounted for 14 per cent of the total value of imports to the UK, an increase on the 13% in October 2016.
- China accounted for 8.9 per cent of total imports, a decrease compared with 9.7 per cent in October 2016.
- The top five partner countries accounted for 44 per cent of total UK import value this month, a decrease on the 45 per cent in October 2016.

Germany accounted for 14% of total UK imports

Commodity Analysis

Table 4: UK imports of goods by top 5 commodities, October 2017

| Commodity Description | October 2017 Total (£ millions) | Change from September 2017 (%) | Change from October 2016 (%) | Rank September 2017 | Rank October 2016 |
|-----------------------|---------------------------------|--------------------------------|------------------------------|---------------------|-------------------|
| Mechanical appliances | 5,448 | 3.0 | 10.1 | 2 | 1 |
| Motor vehicles | 4,867 | -3.2 | 6.8 | 3 | 2 |
| Electronic equipment | 4,380 | 5.8 | 4.8 | 4 | 3 |
| Precious metals | 3,515 | -47.4 | 12.5 | 1 | 4 |
| Mineral fuels | 3,272 | -0.4 | 13.1 | 5 | 5 |
| Others | 23,278 | 5.8 | 15.9 | - | - |
| Total Imports | 44,760 | -3.6 | 12.5 | - | - |

Source: HM Revenue & Customs Overseas Trade Statistics

Note: 2017 data is provisional

- The ordering of the top five commodity groups changed compared with last month, with Precious metals falling from first to fourth, but was unchanged compared with October 2016.
- Mechanical appliances was the top import commodity by value, accounting for a 12 per cent share of the total imports. It showed an increase on last month, up £161 million (3.0 per cent). Similarly, it saw the second largest increase on October 2016, up £498 million (10 per cent).
- Imports of Precious metals showed the largest decrease on last month, down £3,164 million (47 per cent). Conversely, it rose on October 2016, up £390 million (12 per cent).
- Imports of Ships, boats and floating structures (11th place) saw the largest increases on both last month and October 2016, up £827 million (from £11 million) and £811 million (from £27 million), respectively.
- Electronic equipment imports experienced the second largest increase on last month, up £239 million (5.8 per cent). It also saw an increase compared with October 2016, up £202 million (4.8 per cent).
- Imports of Motor vehicles saw the second largest decrease on last month, down £163 million (3.2 per cent). Conversely, it increased on October 2016, up £311 (6.8 per cent).
- Fruit and nuts (24th) imports saw the largest decrease on October 2016, down £30 million (7.5 per cent).
- The top five import commodities accounted for 48 per cent of total UK trade in goods imports for this month, down from 50 per cent in October 2016.

Imports of Mechanical appliances up 10% on October 2016

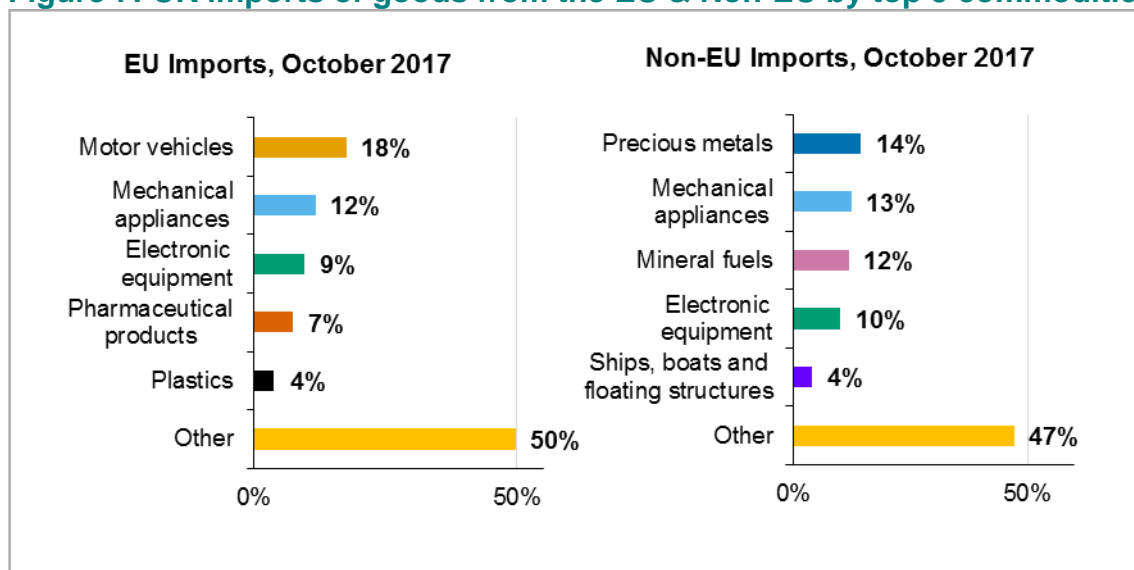
Precious metals imports down 47% on last month

Imports of Electronic equipment up 5.8% on last month

Imports of Motor vehicles up 6.8% on October 2016

Combined Commodity and Country Analysis

Figure 7: UK imports of goods from the EU & Non-EU by top 5 commodities



Source: HM Revenue & Customs Overseas Trade
 Statistics Note: 2017 data is provisional

- Mechanical appliances and Electronic equipment were in the top five import commodities from both EU and non-EU countries.
- The rise in imports of Mechanical appliances compared with last month was led by an increase from Japan, up by £44 million (20 per cent). Germany and Japan led the increases in the commodity on October 2016, up £95 million (13 per cent) and £83 million (47 per cent) respectively.
- The decrease in imports of Precious metals on last month was largely due to a fall from Switzerland, down £2,031 million (86 per cent), and Hong Kong, down £294 million (91 per cent). The increase in imports of the commodity compared with October 2016 was seen across several trading partners, in particular the United States, up £306 million (76 per cent).
- The increase in imports of Ships, boats and floating structures on last month and October 2016 was dominated by Singapore, up £812 million (from minimal trade) on both periods.
- The increase in imports of Electronic equipment on last month was led by the Netherlands, up £139 million (32 per cent). The increase in the commodity on October 2016 was led by Vietnam, up £94 million (90 per cent).
- The fall in imports of Motor vehicles on last month was largely due to a decrease from Belgium, down £102 million (16 per cent). The rise in the commodity compared with October 2016 was led by Germany and the Netherlands, up £114 million (6.7 per cent) and £52 million (33 per cent) respectively.
- The decrease in imports from Norway on both periods was due to a reduction in Mineral fuels, down £206 million (16 per cent) on last month, and £94 million (7.9 per cent) compared with October 2016.

Imports of Precious metals from Switzerland down 86% on last month

Imports of Electronic equipment from the Netherlands up 32% on last month

Imports of Motor vehicles from Germany up 6.7% on October 2016

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 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 '[The User Story](#)'.

Annex II – Methodological Notes

1. HM Revenue & Customs released these latest statistics on Overseas Trade with countries on 8 December 2017 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 both countries of the EU and those outside the EU for October 2017. At the same time revisions for all previously published non-EU and EU data for 2017 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. The **EU figures** provided in this publication of the October 2017 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 [here](#).

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 October 2017 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 [Harmonised System \(HS\)](#) 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 [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](#).

7. The aggregate estimates here will differ from the Eurostat publication [Euro area external trade](#). 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'.
8. HMRC publishes [additional information](#) to help support users of non-EU data. Information to help support users of the EU Overseas Trade Statistics can be found [here](#). 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 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](#).
10. 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>.
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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