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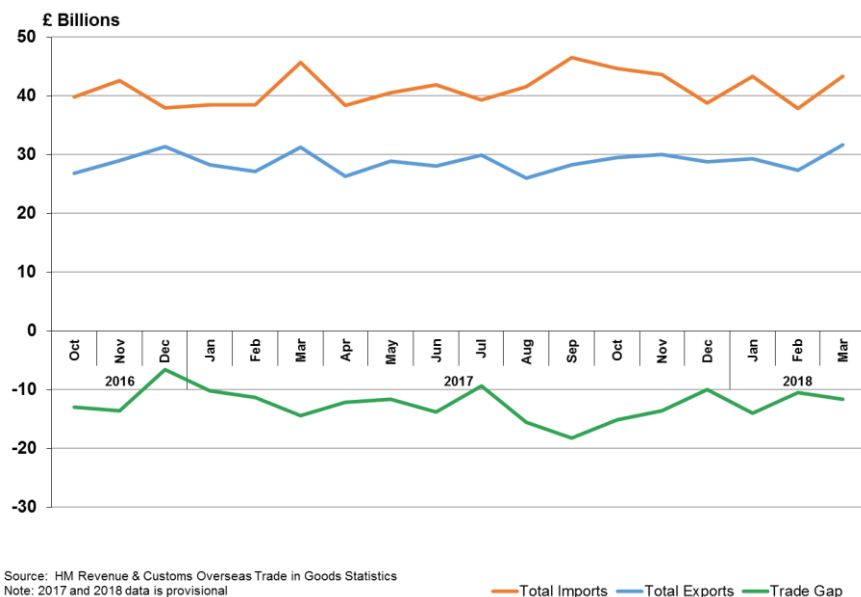


UK Overseas Trade in Goods Statistics March 2018

Summary

- Total trade in goods **exports** for March 2018 were £31.7 billion. This was an increase of £4.4 billion (16 per cent) compared with last month, and an increase of £0.5 billion (1.5 per cent) compared with March 2017.
- Total trade in goods **imports** for March 2018 were £43.3 billion. This was an increase of £5.5 billion (14 per cent) compared with last month, but a decrease of £2.4 billion (5.3 per cent) compared with March 2017.
- The UK was a net importer this month, with imports exceeding exports by £11.6 billion.

Figure 1: Total UK monthly Trade in Goods



Trade Trends

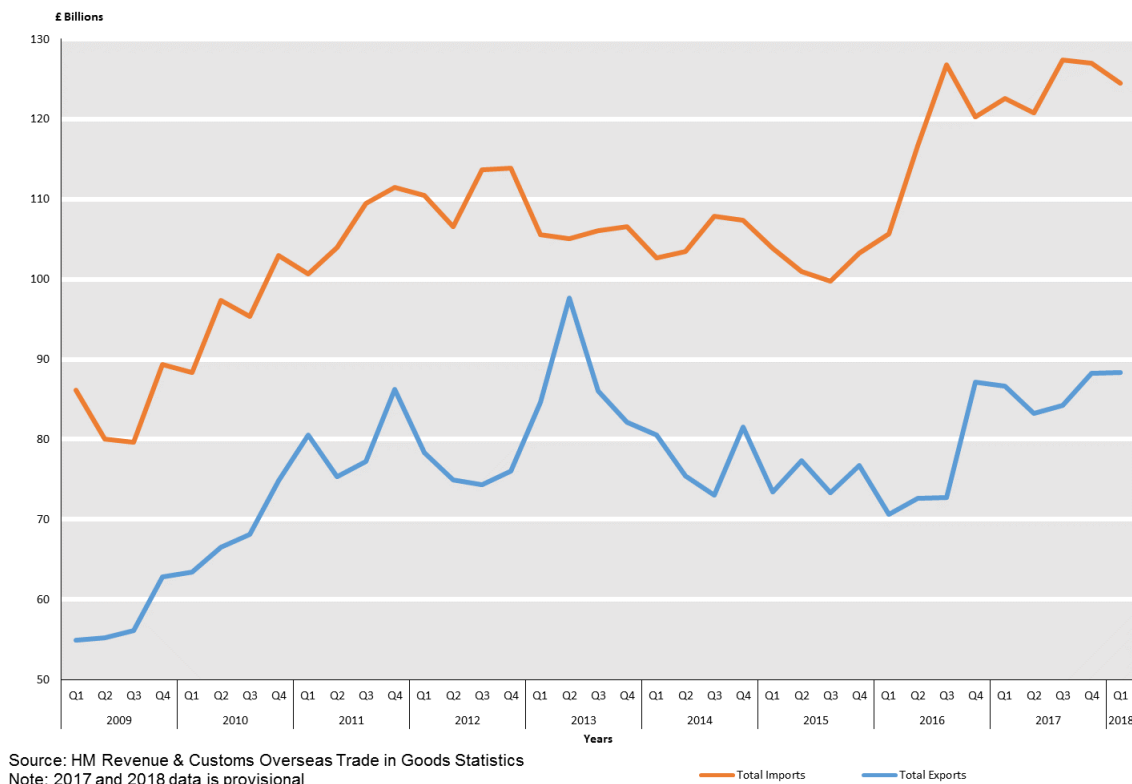
- Following the global economic crisis, UK trade in goods dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat until a very sharp increase in Q3 of 2016, while exports peaked in Q2 of 2013, with a further peak in Q4 of 2016.
- The total **export** trade for Q1 of 2018 was £88.4 billion, which was an increase of 2.0 per cent compared with £86.6 billion for Q1 of 2017.
- The total **import** trade for Q1 of 2018 was £124.4 billion, which was an increase of 1.5 per cent compared with £122.6 billion for Q1 of 2017.
- There was a trade deficit of £36.1 billion for Q1 of 2018. This was a widening of 0.2 per cent compared with Q1 of 2017. 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 2.0%
for Q1 2018 on
Q1 2017

Imports up 1.5%
for Q1 2018 on
Q1 2017

Trade deficit
widened by 0.2%
for Q1 2018 on Q1
2017

Figure 2: Quarterly UK Trade in Goods, 2009 – 2018



Non-EU & EU Trade

- **Non-EU Exports** for March 2018 were £16.7 billion. This was an increase of £3.0 billion (22 per cent) on last month, and an increase of £0.5 billion (3.4 per cent) compared with March 2017.
- **Non-EU Imports** for March 2018 were £19.8 billion. This was an increase of £3.1 billion (19 per cent) on last month, but a decrease of £1.7 billion (7.9 per cent) compared with March 2017.
- For **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £3.1 billion.
- **EU Exports** for March 2018 were £15.0 billion. This was an increase of £1.4 billion (10 per cent) on last month, but a decrease of £0.1 billion (0.4 per cent) compared with March 2017.
- **EU Imports** for March 2018 were £23.5 billion. This was an increase of £2.4 billion (11 per cent) on last month, but a decrease of £0.7 billion (2.9 per cent) compared with March 2017.
- For **EU trade** the UK was a net importer this month, with imports exceeding exports by £8.5 billion.
- The proportion of total exports to the EU was 47 per cent in March 2018. 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 54 per cent in March 2018. Over the past 18 months, this has ranged from 49 per cent to 56 per cent.

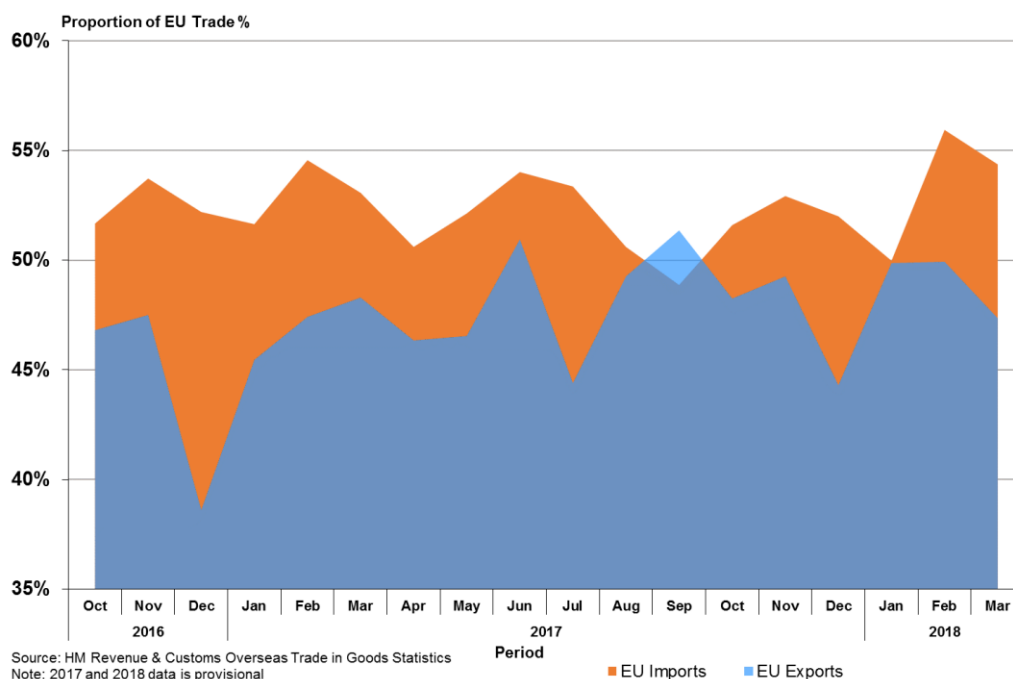
Non-EU exports
up 22% on
last month

Non-EU imports
up 19% on
last month

EU exports
down 0.4% on
March 2017

EU imports down
2.9% on
March 2017

Figure 3: Proportion of total UK Trade in Goods with the EU, March 2018



Exports

Country Analysis

Table 1: UK Exports of goods to top 10 partner countries, March 2018

Partner Country	March 2018 Total (£ millions)	Change from February 2018 (%)	Change from March 2017 (%)	Rank February 2018	Rank March 2017
USA	4,511	26.0	-1.8	1	1
Germany	3,278	11.0	-10.4	2	2
France	2,197	16.5	-0.6	4	3
Netherlands	2,011	-1.0	9.7	3	4
Irish Republic	1,775	12.6	12.5	5	5
China	1,622	45.8	5.7	6	6
Switzerland	1,603	109.8	31.6	10	8
Belgium	1,227	15.6	-2.0	7	7
Italy	961	6.2	-0.9	8	10
Spain	946	10.4	-4.7	9	9
Others	11,580	9.1	1.6	-	-
Total Non-EU	16,694	22.0	3.4	-	-
Total EU	15,016	10.0	-0.4	-	-
Total Exports	31,711	16.0	1.5	-	-

Source: HM Revenue & Customs Overseas Trade In Goods Statistics

Note: 2017 and 2018 data is provisional

- The order of the top ten export partner countries (ranked by value) has changed compared with last month and with March 2017. Most notably, compared with last month, Switzerland rose to seventh place from 10th.
- Nine of the top ten countries experienced increases in value compared with last month, and four of the top ten countries experienced increases in value compared with March 2017.
- The USA remained the largest export partner country, experiencing the largest value increase on last month, up £930 million (26 per cent). In contrast, it experienced the fourth largest value decrease on March 2017, down £82 million (1.8 per cent).

Top export partner USA up 26% on on last month

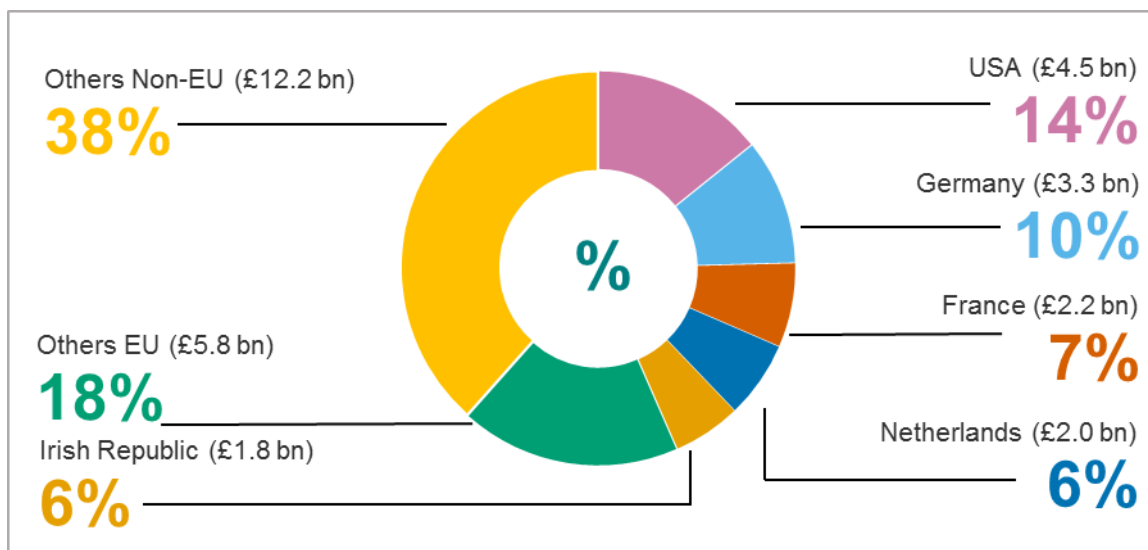
- Switzerland experienced the second largest value increase on last month, up £839 million (more than double). It also experienced the largest value increase compared with March 2017, up £385 million (32 per cent).
- China experienced the third largest value increase compared with last month, up £509 million (46 per cent).
- India (14th place) experienced the second largest value increase compared with March 2017, up £290 million (84 per cent).
- Irish Republic experienced an increase compared with last month, up £199 million (13 per cent). It also experienced the third largest increase compared with March 2017, up £197 million (12 per cent).
- Germany experienced an increase on last month, up £326 million (11 per cent). Despite experiencing the largest decrease on March 2017, down £379 million (10 per cent).
- Saudi Arabia (21st place) experienced the second largest value decrease compared with March 2017, down £182 million (34 per cent).
- Qatar (30th place) experienced the largest value decrease compared with last month, down £446 million (76 per cent).

Exports to Switzerland more than double on last month

Exports to India up 84% on March 2017

Exports to Germany down 10% on March 2017

Figure 4: UK exports of goods to the top 5 countries, March 2018



Source: HM Revenue & Customs Overseas Trade in Goods Statistics
 Note: 2018 data is provisional

- The USA accounted for 14 per cent of the total value of goods exports from the UK, this was a decrease on 15 per cent in March 2017.
- Germany had the second largest proportion, accounting for 10 per cent, this was a decrease on 12 per cent in March 2017.
- The top five export partners accounted for 43 per cent of total exports in goods this month, this was a decrease on 44 per cent in March 2017.

The USA accounted for 14% of total UK exports

Commodity Analysis

Table 2: UK exports of goods by top 5 commodities, March 2018

Commodity Description	March 2018 Total (£ millions)	Change from February 2018 (%)	Change from March 2017 (%)	Rank February 2018	Rank March 2017
Mechanical appliances	4,703	14.2	0.5	1	1
Motor vehicles	3,894	-0.2	-4.6	2	2
Precious metals	3,102	72.5	66.5	5	6
Mineral fuels	2,274	13.1	-0.5	3	4
Pharmaceutical products	2,096	7.8	-15.9	4	3
Others	15,642	15.4	-1.2	-	-
Total Exports	31,711	16.0	1.5	-	-

Source: HM Revenue & Customs Overseas Trade In Goods Statistics

Note: 2017 and 2018 data is provisional

- The order of the top five export commodities (ranked by value) changed when compared with last month and March 2017. Most notably, when compared with March 2017, Precious metals rose to third from sixth.
- Mechanical appliances remained the top export commodity, experiencing the second largest value increase on last month, up £585 million (14 per cent).
- Precious metals experienced the largest value increase compared with last month and March 2017, up £1,304 million (72 per cent) and £1,239 million (67 per cent) respectively.
- Electronic equipment experienced the third largest increase compared with last month, up £293 million (18 per cent). In contrast, it experienced a decrease compared with March 2017, down £84 million (4.2 per cent).
- Arts and antiques experienced the second largest value increase compared with March 2017, up £164 million (39 per cent).
- Pharmaceutical products experienced the largest value decrease on March 2017, down £397 million (16 per cent).
- Aircraft experienced the second largest decrease on March 2017, down £246 million (14 per cent).
- Live animals experienced the largest value decrease compared with last month, down £13 million (34 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 in March 2017.

Exports of Mechanical appliances up 14% on last month

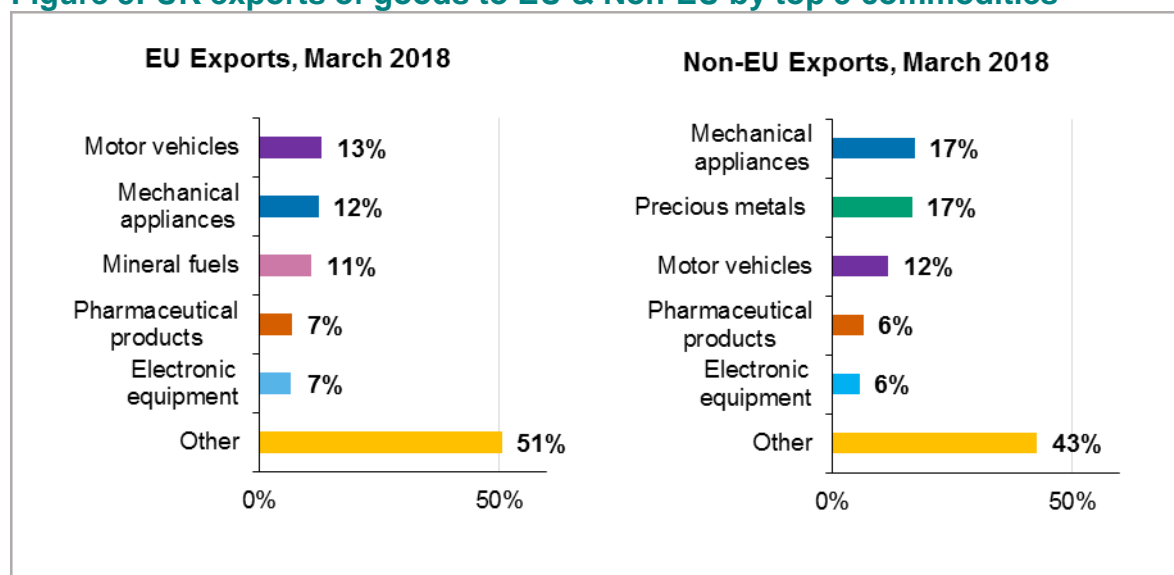
Exports of Precious metals up 72% on last month

Exports of Pharmaceutical products down 16% on March 2017

Exports of Aircraft down 14% on March 2017

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 in Goods Statistics
Note: 2018 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 increase in exports of Precious metals on last month was led by Switzerland, up £785 million (more than treble). The increase on March 2017 was led by China, up £490 million (from £18 million).
- The increase in exports of Mechanical appliances on last month was led by the USA, up £159 million (27 per cent).
- The increase in exports to India on March 2017 was led by Precious metals, up £213 million (from £10 million).
- The increase in exports to the Irish Republic on both periods was led by Mineral fuels, up £84 million (61 per cent) and £61 million (38 per cent) respectively.
- The increase in exports of Electronic equipment on last month was led by the USA, up £44 million (23 per cent). The decrease on March 2017 was led by the United Arab Emirates, down £79 million (56 per cent).
- The increase in exports of Pharmaceutical products on last month was led by the USA and Canada, up £86 million (24 per cent) and £85 million (more than double), respectively. The decrease in exports of this commodity compared with March 2017 was led by the USA, down £335 million (43 per cent).
- The decrease in exports to Germany on March 2017 was led by Organic chemicals, down £248 million (83 per cent).
- The decrease in exports of Live animals on last month was led by the Irish Republic, down £9.4 million (66 per cent).

Exports of Precious metals to Switzerland more than treble on last month

Exports of Mineral fuels to the Irish Republic up 61% on last month

Exports of Pharmaceutical products to the USA down 43% on March 2017

Imports

Country Analysis

Table 3: UK imports of goods from top 10 countries, March 2018

Partner Country	March 2018 Total (£ millions)	Change from February 2018 (%)	Change from March 2017 (%)	Rank February 2018	Rank March 2017
Germany	6,153	6.8	-5.5	1	1
Netherlands	3,624	13.1	-0.3	2	3
USA	3,581	17.2	-14.3	3	2
China	3,027	4.8	-3.5	4	4
Norway	2,514	73.2	32.6	8	7
Belgium	2,483	19.4	-5.1	6	5
France	2,316	5.7	-3.7	5	6
Italy	1,682	8.7	-1.3	7	9
Spain	1,395	5.7	-24.8	9	8
Irish Republic	1,147	5.8	7.4	10	13
Others	15,373	16.0	-7.9	-	-
Total non-EU	19,756	18.5	-7.9	-	-
Total EU	23,538	11.2	-2.9	-	-
Total Imports	43,294	14.4	-5.3	-	-

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2017 and 2018 data is provisional

- Compared with last month, all of the top ten import partners (ranked by value) remained the same but in a different order. Nine of the top ten remained the same but in a different order when compared with March 2017.
- All of the top ten import partners increased in value compared with last month. Eight of the top ten import partners decreased in value compared with March 2017.
- Germany remained the top import partner country, experiencing the fifth largest increase on last month, up £394 million (6.8 per cent). In contrast, it experienced the fourth largest decrease on March 2017, down £360 million (5.5 per cent).
- Norway experienced the largest value increase on last month, up £1,062 million (73 per cent), and it experienced the largest value increase compared with March 2017, up £618 million (33 per cent).

Top import partner Germany up 6.8% on last month

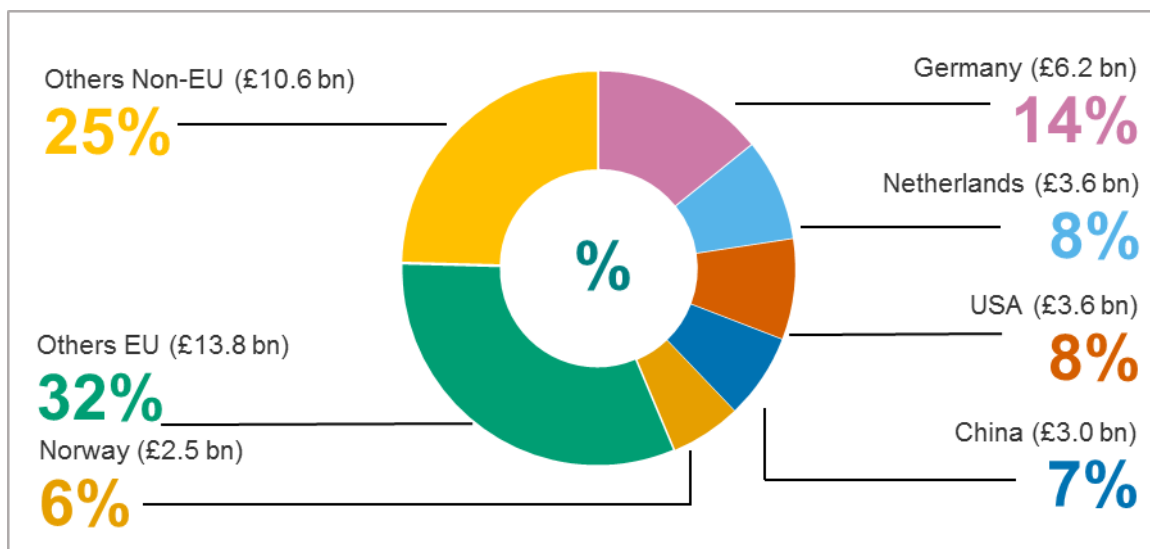
- The USA experienced the second largest value increase compared with last month, up £524 million (17 per cent). In contrast, it experienced the largest value decrease compared with March 2017, down £599 million (14 per cent).
- Denmark (19th place) experienced the second largest value increase compared with March 2017, up £256 million (74 per cent).
- Imports from Netherlands saw the third largest increase compared with last month, up £420 million (13 per cent).
- Imports from Switzerland (15th place) experienced the largest value decrease compared with last month, down £99 million (12 per cent).
- Saudi Arabia (37th place) experienced the second largest value decrease compared with last month, down £77 million (31 per cent).
- Imports from Hong Kong (21st place) experienced the second largest decrease compared with March 2017, down £563 million (53 per cent).

Imports from the USA up 17% on last month

Imports from Switzerland down 12% on last month

Imports from Saudi Arabia down 31% on last month

Figure 6: UK imports of goods from top 5 countries, March 2018



Source: HM Revenue & Customs Overseas Trade in Goods Statistics
Note: 2018 data is provisional

- Germany accounted for 14 per cent of the total value of imports to the UK, a slight decrease compared with March 2017.
- Netherlands had the second largest proportion, accounting for 8.4 per cent of total imports, an increase compared with 8.0 per cent in March 2017.
- The top five partner countries accounted for 44 per cent of total UK import value this month, which is unchanged on the 44 per cent in March 2017.

Germany accounted for 14% of total UK imports

Commodity Analysis

Table 4: UK imports of goods by top 5 commodities, March 2018

Commodity Description	March 2018 Total (£ millions)	Change from February 2018 (%)	Change from March 2017 (%)	Rank February 2018	Rank March 2017
Mechanical appliances	5,477	15.7	-6.1	2	2
Motor vehicles	5,405	10.9	-13.1	1	1
Mineral fuels	4,902	32.7	33.6	3	4
Electronic equipment	3,850	20.8	-1.1	4	3
Precious metals	2,709	18.3	-14.2	5	5
Others	20,950	10.0	-8.6	-	-
Total Imports	43,294	14.4	-5.3	-	-

Source: HM Revenue & Customs Overseas Trade Statistics
Note: 2017 and 2018 data is provisional

- The ordering of the top five commodity groups for March 2018 changed compared with last month and March 2017. Most notably, when compared with last month, Mechanical appliances rose from second to first place.
- Mechanical appliances was the top import commodity by value, accounting for a 13 per cent share of the total imports this month. It saw the second largest increase on last month, up £741 million (16 per cent).
- Mineral fuels imports saw the largest increase on last month, up £1,209 million (33 per cent).
- Electronic equipment imports saw the third largest increase on last month, up £662 million (21 per cent).
- Imports of Pharmaceutical products (6th place) experienced the largest decrease on last month, down £155 million (7.7 per cent). It experienced the third largest value decrease compared with March 2017, down £648 million (26 per cent).
- Imports of Ships, boats and floating structures (81st place) experienced the second largest decrease on last month, down £92 million (82 per cent).
- Imports of Motor vehicles saw the largest value decrease compared with March 2017, down £814 million (13 per cent).
- Imports of Aircraft saw the second largest value decrease compared with March 2017, down £695 million (56 per cent).

Imports of Mechanical appliances up 16% on last month

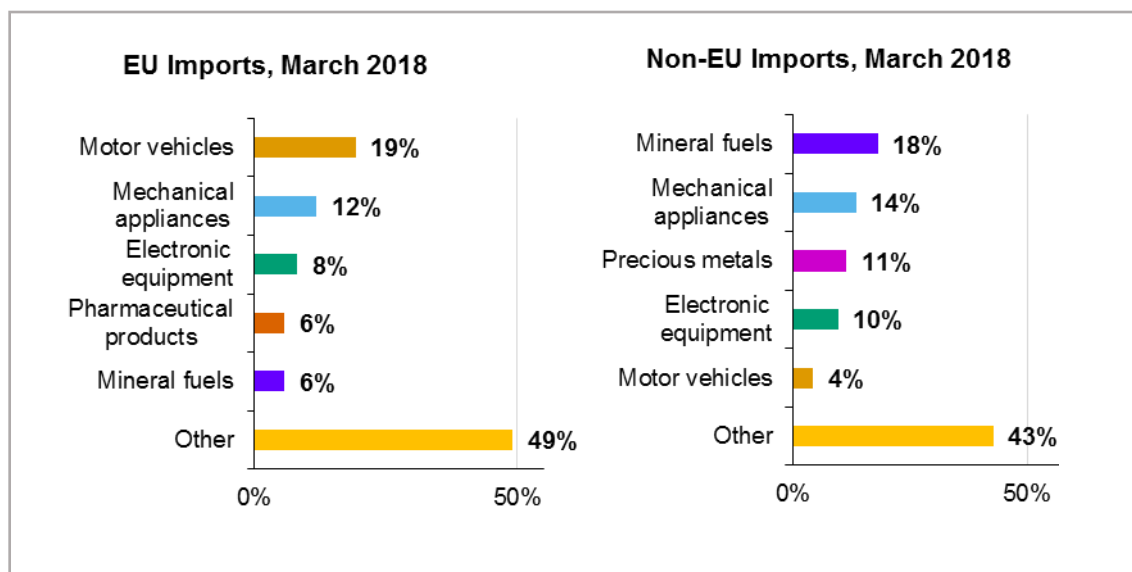
Imports of Mineral fuels up 33% on last month

Ships, boats and floating structures imports down 82% on last month

Imports of Motor vehicles down 13% on March 2017

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 in Goods Statistics
 Note: 2018 data is provisional

- Motor vehicles, Mechanical appliances, Electronic equipment, and Mineral fuels were in the top five import commodities for both EU and non-EU countries.
- The rise in imports of Mechanical appliances was led by the USA when compared to last month, up £196 million (30 per cent). The rise in imports of this commodity when compared with March 2017 was led by Germany, up £69 million (8.1 per cent).
- The rise of Mineral fuels was led by Norway when compared with last month, up £1,006 million (78 per cent) and when compared with March 2017, up £816 million (55 per cent).
- The decrease in imports from Saudi Arabia on last month was led by Mineral fuels, down £76 million (43 per cent).
- The rise of imports from Germany on last month was led by Mechanical appliances, up £119 million (15 per cent). But the rise of imports from Germany compared with March 2017 was led by Aircraft, up £102 million (more than three times the value).
- The rise in imports of Electronic equipment when compared with last month was led by China and Italy, up £75 million (15 per cent) and £71 million (more than double) respectively.
- The decrease of imports of Pharmaceutical products on last month was led by Switzerland, down £121 million (30 per cent). The decrease in imports of this commodity compared with March 2017 was led by the Netherlands, down £267 million (41 per cent).

Imports of Mechanical appliances from the USA up 30% on last month

Imports of Mineral fuels from Norway up 78% on last month

Imports of Pharmaceutical products from Switzerland down 30% 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 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 10 May 2018 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 March 2018. At the same time revisions for all previously published non-EU and EU data for 2017 and 2018 are also being released in line with the [HM Revenue & Customs Policy on Revisions](#).
3. The **EU figures** provided in this publication of the March 2018 Overseas Trade in Goods 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 March 2018 Overseas Trade in Goods 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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