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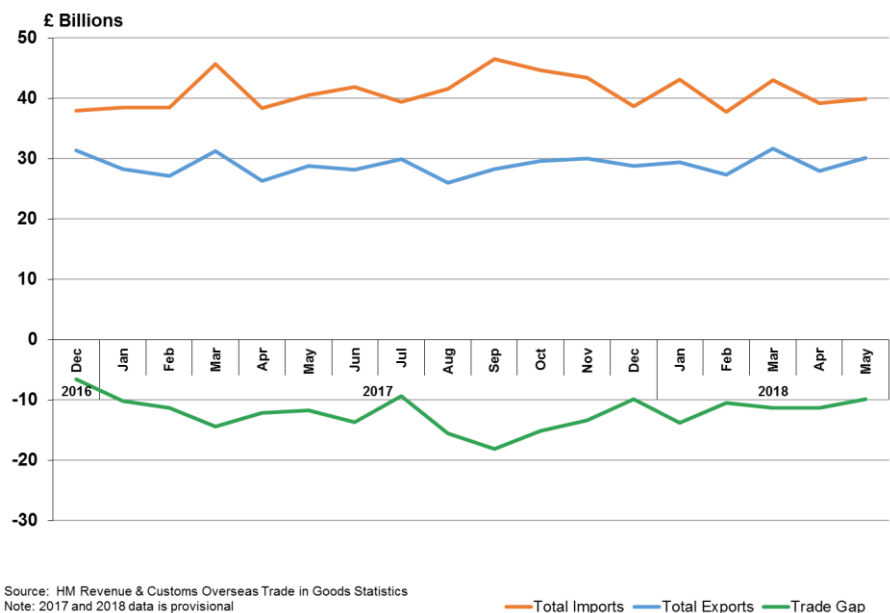


UK Overseas Trade in Goods Statistics May 2018

Summary

- Total trade in goods **exports** for May 2018 were £30.1 billion. This was an increase of £2.1 billion (7.6 per cent) compared with last month, and an increase of £1.3 billion (4.6 per cent) compared with May 2017.
- Total trade in goods **imports** for May 2018 were £39.9 billion. This was an increase of £0.7 billion (1.8 per cent) compared with last month, but a decrease of £0.6 billion (1.4 per cent) compared with May 2017.
- The UK was a net importer this month, with imports exceeding exports by £9.8 billion.

Figure 1: Total UK monthly Trade in Goods



Trade Trends

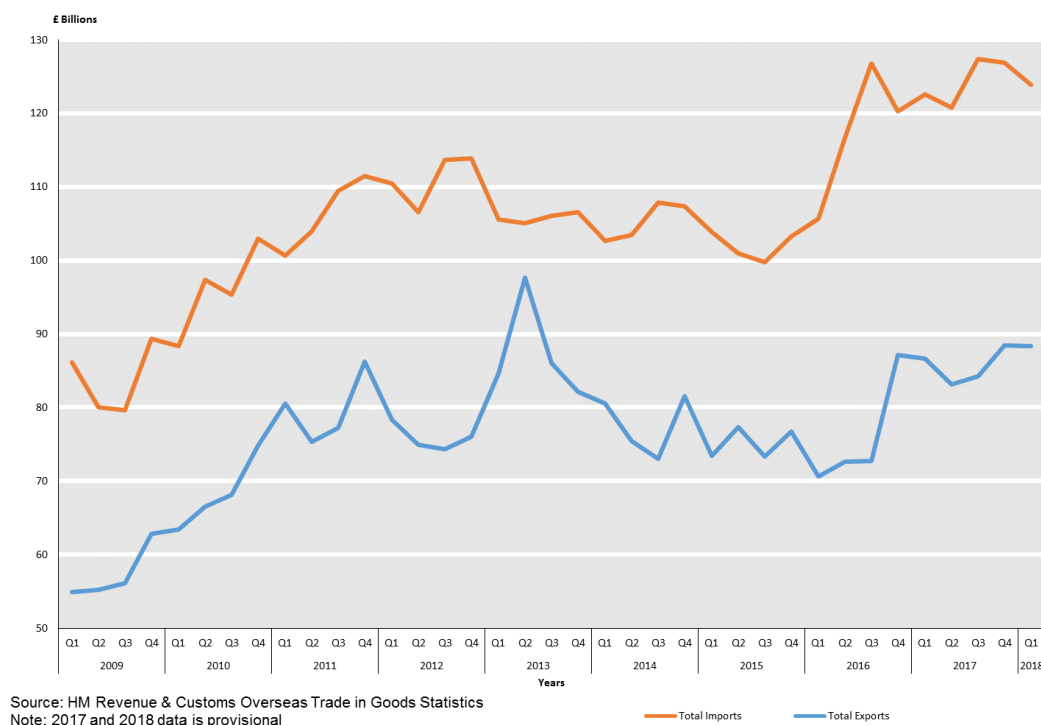
- Following the global economic crisis, UK trade in goods dropped in 2009. Both imports and exports then steadily increased until 2012. From the start of 2013, imports remained relatively flat until a very sharp increase in Q3 of 2016, while exports peaked in Q2 of 2013, with a further peak in Q4 of 2016.
- The total **export** trade for Q1 of 2018 was £88.3 billion, which was an increase of 1.9 per cent compared with £86.6 billion for Q1 of 2017.
- The total **import** trade for Q1 of 2018 was £123.9 billion, which was an increase of 1.0 per cent compared with £122.6 billion for Q1 of 2017.
- There was a trade deficit of £35.6 billion for Q1 of 2018. This was a narrowing of 1.1 per cent compared with Q1 of 2017.
- 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 1.9%
for Q1 2018 on
Q1 2017

Imports up 1.0%
for Q1 2018 on
Q1 2017

Trade deficit
narrowed by 1.1%
for Q1 2018 on Q1
2017

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



Non-EU & EU Trade

- **Non-EU Exports** for May 2018 were £16.0 billion. This was an increase of £1.7 billion (12 per cent) on last month, and an increase of £0.7 billion (4.5 per cent) compared with May 2017.
- **Non-EU Imports** for May 2018 were £17.6 billion. This was a decrease of £0.4 billion (2.3 per cent) on last month, and a decrease of £1.7 billion (8.9 per cent) compared with May 2017.
- For **Non-EU trade** the UK was a net importer this month, with imports exceeding exports by £1.6 billion.
- **EU Exports** for May 2018 were £14.1 billion. This was an increase of £0.4 billion (3.2 per cent) on last month, and an increase of £0.6 billion (4.6 per cent) compared with May 2017.
- **EU Imports** for May 2018 were £22.3 billion. This was an increase of £1.1 billion (5.3 per cent) on last month, and an increase of £1.2 billion (5.6 per cent) compared with May 2017.
- For **EU trade** the UK was a net importer this month, with imports exceeding exports by £8.2 billion.
- The proportion of total exports to the EU was 47 per cent in May 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 56 per cent in May 2018. Over the past 18 months, this has ranged from 49 per cent to 56 per cent.

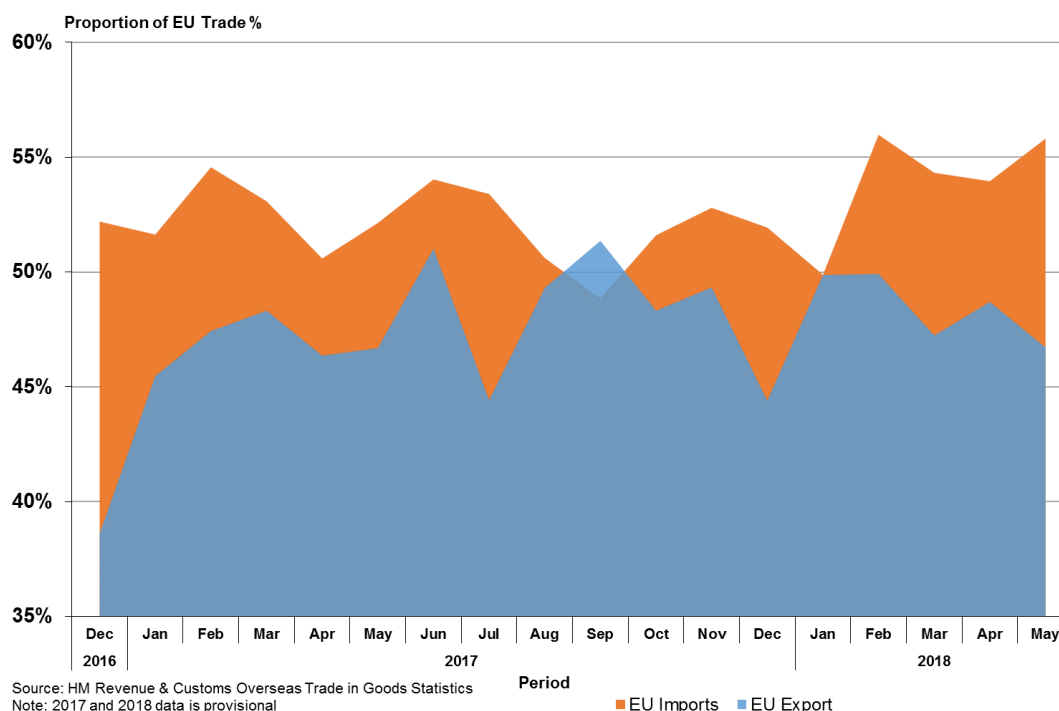
Non-EU exports
up 12% on
last month

Non-EU imports
down 2.3% on
last month

EU exports
up 4.6% on
May 2017

EU imports up
5.6% on
May 2017

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



Exports

Country Analysis

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

Partner Country	May 2018 Total (£ millions)	Change from April 2018 (%)	Change from May 2017 (%)	Rank April 2018	Rank May 2017
USA	3,840	12.3	-12.6	1	1
Germany	2,995	2.5	4.6	2	2
China	2,376	31.4	61.1	5	6
France	1,999	-0.8	-1.0	3	3
Netherlands	1,811	-8.4	12.9	4	5
Irish Republic	1,807	14.1	7.4	6	4
Switzerland	1,330	133.5	21.1	13	8
Belgium	1,182	2.1	-2.9	7	7
Italy	892	5.1	8.4	9	10
Turkey	886	3.1	45.5	8	13
Others	10,971	1.6	-0.2	-	-
Total Non-EU	16,033	11.8	4.5	-	-
Total EU	14,055	3.2	4.6	-	-
Total Exports	30,088	7.6	4.6	-	-

Source: HM Revenue & Customs Overseas Trade In Goods Statistics

Note: 2017 and 2018 data is provisional

- The top ten export partner countries (ranked by value) has changed compared with last month and with May 2017. Most notably, compared with last month, Switzerland rose to seventh place from 13th.
- Eight of the top ten countries experienced increases in value compared with last month, and seven of the top ten countries experienced increases in value compared with May 2017.
- The USA remained the largest export partner country, experiencing the third largest value increase on last month, up £422 million (12 per cent). However, it experienced the largest value decrease on May 2017, down £554 million (13 per cent) respectively.

Top export partner USA down 13% on May 2017

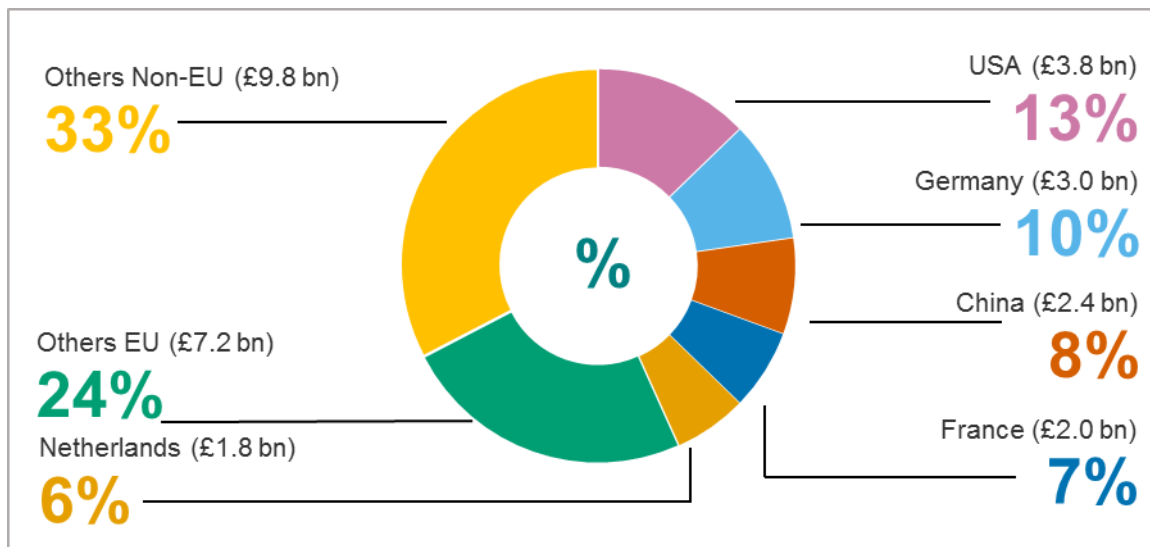
- Switzerland experienced the largest value increase on last month, up £761 million (more than double). It also experienced the third largest value increase on May 2017, up £232 million (21 per cent).
- China experienced the second largest value increase compared with last month, up £567 million (31 per cent). It also experienced the largest value increase on May 2017, up £901 million (61 per cent).
- The Irish Republic experienced the fourth largest increase on last month, up £223 million (14 per cent).
- Turkey experienced the second largest value increase compared with May 2017, up £277 million (46 per cent).
- The Netherlands experienced the largest value decrease compared with last month, down £167 million (8.4 per cent). In contrast, it experienced the fourth largest increase on May 2017, up £207 million (13 per cent).
- India (23rd place) experienced the second largest value decrease compared with last month, down £108 million (27 per cent).
- South Korea (14th place) experienced the second largest value decrease on May 2017, down £161 million (24 per cent).

Exports to Switzerland more than double on last month

Exports to Turkey up 46% on May 2017

Exports to the Netherlands down 8.4% on last month

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



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

- The USA accounted for 13 per cent of the total value of goods exports from the UK, this was a decrease from 15 per cent in May 2017.
- Germany had the second largest proportion, accounting for 10 per cent, this was a slight increase on 9.9 per cent in May 2017.
- The top five export partners accounted for 43 per cent of total exports in goods this month, this was a decrease from 44 per cent in May 2017.

The USA accounted for 13% of total UK exports

Commodity Analysis

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

Commodity Description	May 2018 Total (£ millions)	Change from April 2018 (%)	Change from May 2017 (%)	Rank April 2018	Rank May 2017
Mechanical appliances	4,345	5.9	4.0	1	1
Motor vehicles	3,450	5.0	-2.4	2	2
Precious metals	2,915	11.1	49.8	3	5
Mineral fuels	2,700	10.7	1.5	4	3
Pharmaceutical products	1,919	15.8	-17.0	5	4
Others	14,759	6.5	4.4	-	-
Total Exports	30,088	7.6	4.6	-	-

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) remained the same when compared with last month, but the order changed when compared with May 2017. Most notably, when compared with May 2017, Precious metals rose to third from fifth.
- Mechanical appliances remained the top export commodity, experiencing an increase in value on last month, up £240 million (5.9 per cent). It also experienced the third largest increase on May 2017, up £167 million (4.0 per cent).
- Aircraft (7th place) experienced the largest value increase compared with last month, up £371 million (37 per cent). It also experienced the fourth largest increase on May 2017, up £107 million (8.4 per cent).
- Precious metals experienced the second largest increase compared with last month, up £292 million (11 per cent). It also experienced the largest value increase on May 2017, up £969 million (50 per cent).
- Pharmaceutical products experienced the third largest value increase compared with last month, up £261 million (16 per cent). In contrast, it experienced the largest value decrease on May 2017, down £394 million (17 per cent).
- Arts and antiques (16th place) experienced the largest value decrease on last month, down £261 million (40 per cent).
- Organic chemicals (10th place) experienced the second largest value decrease on May 2017, down £100 million (13 per cent).
- The top five export commodities accounted for 51 per cent of total UK trade in goods exports this month, this was a slight increase on May 2017.

Exports of Aircraft up 37% on last month

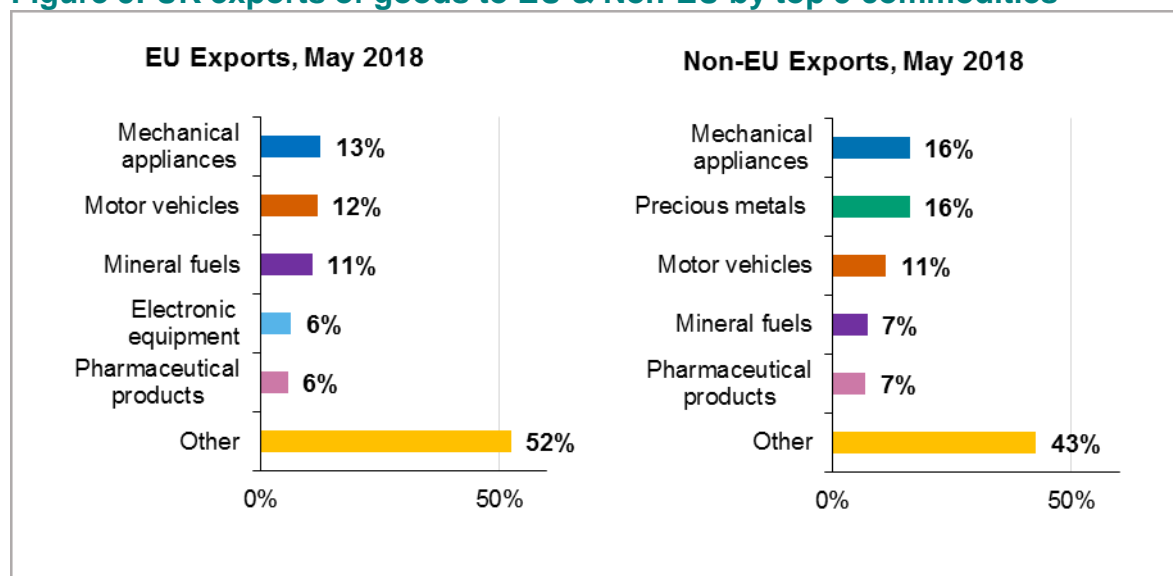
Exports of Precious metals up 50% on May 2017

Exports of Pharmaceutical products down 17% on May 2017

Exports of Arts and antiques down 40% 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 in Goods
 Statistics Note: 2018 data is provisional

- Mechanical appliances, Motor vehicles, Mineral fuels, and Pharmaceutical products were in the top five export commodities for both EU and non-EU countries.
- The increase in exports to Switzerland on both periods was led by Precious metals, up £756 million (more than four times the value) and £256 million (35 per cent) respectively.
- The increase in exports to China on last month was led by Mineral fuels, up £398 million (more than treble). The increase on May 2017 was led by Precious metals, up £646 million (from £18 million).
- The increase in exports of Aircraft on last month was led by France, up £75 million (29 per cent).
- The increase in exports to the USA was led by Pharmaceutical products, up £202 million (82 per cent). However, the decrease on May 2017 was led by Motor vehicles, down £251 million (34 per cent).
- The decrease in exports to the Netherlands on last month was led by Mineral fuels, down £179 million (22 per cent). The increase on May 2017 was also led by Mineral fuels, up £84 million (16 per cent).
- The decrease in exports in Arts and antiques on last month was led by the USA and Hong Kong, down £107 million (29 per cent) and £104 million (72 per cent) respectively.
- The decrease in exports to India on last month was led by Precious metals, down £112 million (91 per cent).
- The decrease in exports of Pharmaceutical products on May 2017 was led by the Irish Republic, down £188 million (69 per cent).

Exports of Precious metals to Switzerland up more than four times the value on last month

Exports of Pharmaceutical products to the USA up 82% on last month

Exports of Pharmaceutical products to the Irish Republic down 69% on May 2017

Imports

Country Analysis

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

Partner Country	May 2018 Total (£ millions)	Change from April 2018 (%)	Change from May 2017 (%)	Rank April 2018	Rank May 2017
Germany	5,866	1.2	3.9	1	1
USA	3,508	-3.0	-1.9	2	2
Netherlands	3,416	5.4	2.8	3	3
China	3,013	13.2	-8.6	4	4
Belgium	2,285	21.8	17.0	6	6
France	2,050	-6.1	-4.2	5	5
Italy	1,625	7.1	1.6	7	7
Spain	1,439	13.7	11.8	9	10
Norway	1,353	-7.8	-11.7	8	8
Irish Republic	1,174	7.5	-7.0	10	11
Others	14,206	-2.2	-4.5	-	-
Total non-EU	17,648	-2.3	-8.9	-	-
Total EU	22,288	5.3	5.6	-	-
Total Imports	39,936	1.8	-1.4	-	-

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: 2017 and 2018 data is provisional

- Compared with last month the order of the top ten import partners (ranked by value) has changed. However, compared with May 2017, the top ten partner countries have changed, most notably, Spain rose to eighth place from 10th.
- Three of the top ten import partners decreased in value compared with last month, but five of the top ten import partners decreased in value compared with May 2017.
- Germany remained the top import partner country, experiencing the twelfth largest increase on last month, up £67 million (1.2 per cent). It experienced the third largest value increase on May 2017, up £220 million (3.9 per cent).
- Belgium experienced the largest value increase compared with last month, up £409 million (22 per cent). It experienced the second largest value increase compared with May 2017, up £332 million (17 per cent).

Top import partner Germany up 1.2% on last month

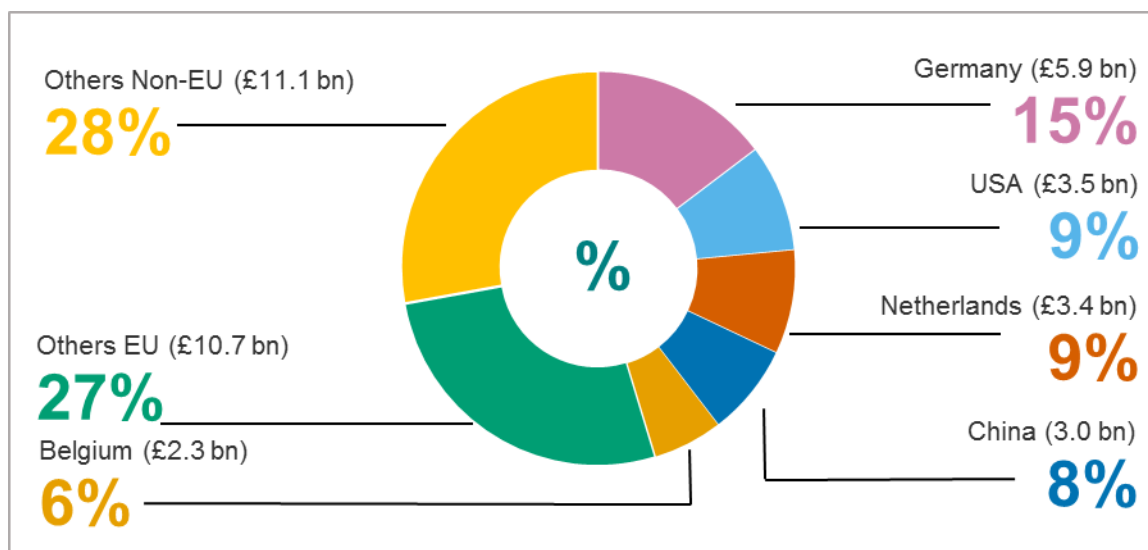
- China experienced the second largest value increase compared with last month, up £352 million (13 per cent). It also experienced the second largest value decrease compared with May 2017, down £284m (8.6 per cent).
- The Netherlands experienced the third largest value increase compared with last month, up £174 million (5.4 per cent).
- Denmark (13th place) experienced the largest value increase compared with May 2017, up £347 million (more than double).
- Imports from Canada experienced the largest value decrease compared with last month, down £331m (35 per cent), and it experienced the largest value decrease compared with May 2017, down £774 million (56 per cent).
- Japan experienced the second largest value decrease compared with last month, down £236m (25 per cent).
- France experienced the third largest value decrease compared with last month, down £134 million (6.1 per cent).
- Switzerland experienced the third largest value decrease compared with May 2017, down £205m (30 per cent).

Imports from Belgium up 22% on last month

Imports from Canada down 35% on last month

Imports from Switzerland down 30% on May 2017

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



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

- Germany accounted for 15 per cent of the total value of imports to the UK, an increase from 14 per cent in May 2017.
- The USA had the second largest proportion of the total value of trade, accounting for 8.8 per cent, which is a slight decrease on May 2017.
- The top five partner countries accounted for 45 per cent of total UK import value this month, a slight increase on the 44 per cent in May 2017.

Germany accounted for 15% of total UK imports

Commodity Analysis

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

Commodity Description	May 2018 Total (£ millions)	Change from April 2018 (%)	Change from May 2017 (%)	Rank April 2018	Rank May 2017
Mechanical appliances	4,975	0.4	-2.2	1	1
Motor vehicles	4,876	-0.6	-1.0	2	2
Mineral fuels	4,006	5.3	38.7	3	4
Electronic equipment	3,664	2.6	2.8	4	3
Pharmaceutical products	1,739	-7.3	-19.5	6	6
Others	20,677	2.7	-5.4	-	-
Total Imports	39,936	1.8	-1.4	-	-

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

- The ordering of the top five commodity groups for May 2018 has changed compared with last month, and May 2017. Most notably, when compared with last month and May 2017, Pharmaceutical products rose to fifth from sixth place.
- Mechanical appliances was the top import commodity by value, accounting for a 12 per cent share of the total imports this month. However, it saw the fourth largest value decrease on May 2017, down £113 million (2.2 per cent).
- Imports of Mineral fuels experienced the largest value increase on last month, up £202 million (5.3 per cent), and it experienced the largest value increase on May 2017, up £1,118 million (39 per cent).
- Articles of iron or steel (9th place) experienced the second largest value increase on last month, up £163m (21 per cent), and it experienced the second largest value increase on May 2017, up £355 million (62 per cent).
- Imports of Precious metals (6th place) saw the largest value decrease on last month, down £836 million (33 per cent). It also experienced the largest value decrease on May 2017, down £1,091 million (39 per cent).
- Pharmaceutical products saw the second largest decrease on last month, down £137 million (7.3 per cent). It also experienced the third largest value decrease on May 2017, down £422 million (20 per cent).
- The top five import commodities accounted for 48 per cent of total UK trade in goods imports this month, this was a slight increase on May 2017.

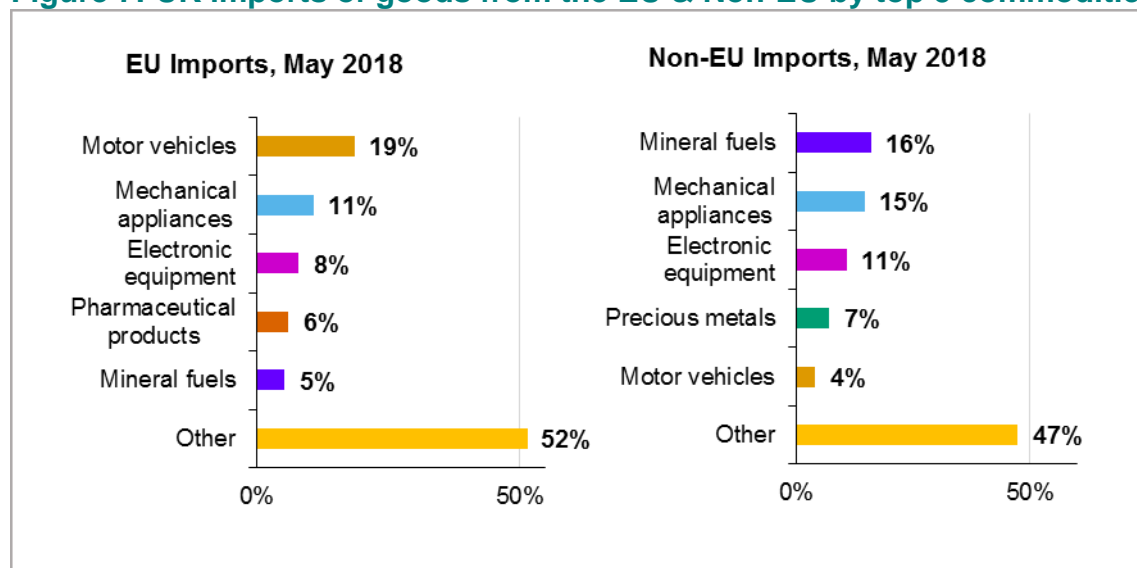
Imports of Mineral fuels up 39% on May 2017

Imports of Articles of iron or steel up 21% on last month

Imports of Pharmaceutical products down 20% on May 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, and Electronic equipment were in the top five import commodities for both EU and non-EU countries.
- The rise in imports of Mineral fuels was led by Belgium when compared to last month, up £295 million (nearly four times the value). Similarly, the increase on May 2017 was also led by Belgium, up £285 million (more than treble).
- The rise in imports of Articles of iron or steel when compared with last month was led by Denmark, up £120 million (58 per cent). The rise in imports of this commodity compared with May 2017 was also led by Denmark, up £322 million (from £4.8 million).
- The rise in imports from the Netherlands was led by Organic chemicals when compared with last month, up £105 million (more than double).
- The rise in imports of Mechanical appliances was on last month was led by USA, up £151 million (21 per cent).
- The increase in imports from China was led by Furniture and light fittings, up £62 million (32 per cent). The decrease on May 2017 was also led by Furniture and light fittings, down £60 million (19 per cent).
- The fall of imports from Canada on last month and May 2017 was led by Precious metals, down £264 million (46 per cent) and £599 million (66 per cent) respectively.
- The fall in imports of Pharmaceutical products when compared with last month and May 2017 was led by the Netherlands, down £115 million (27 per cent) and £319 million (51 per cent) respectively.
- The decrease in imports from France on last month was led by Aircraft, down £95 million (76 per cent).

Imports of Articles of iron or steel from Denmark up 58% on last month

Imports of Mechanical appliances from the USA up 21% on last month

Imports of Pharmaceutical products from the Netherlands down 27% 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 July 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 May 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 May 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 May 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 in Goods 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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