



HM Revenue
& Customs

UK Non-EU Trade in Goods by declared Currency of Invoice 2018 data

About this release

This release reports on trade in goods by currency as declared on the invoice between the UK and countries outside the EU for 2018.

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Summary

Data received through the administrative Customs data collected for trade movements between the UK and countries outside the EU, has currency of invoice declared. Reporting on the currency declared, in 2018:

- US dollar was the most used currency on invoices for **imports**, accounting for 66% of value.
- Pound sterling accounted for 22% of invoiced **imports**, while the Euro and Canadian dollar accounted for 5.5% and 2.7% respectively.
- US dollar was the most used currency of invoice for **exports**, accounting for 45% of value.
- Pound sterling accounted for 44% of invoiced **exports**, while the Euro and Chinese yuan accounted for 3.7% and 2.0% respectively.

**An Official
Statistics release**

Coverage: United Kingdom
Theme: Business and Energy
Released: 16th October 2019
Next release: April 2020

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Non-EU Imports

From import customs declarations, the most commonly used currency for invoices was the US dollar at 66% of the total import trade value. This was followed by Pound sterling at 22%, Euro at 5.5% and Canadian dollar at 2.7%. All other currencies accounted for 3.3% when aggregated together.

Table 1 shows the different currencies used by Standard International Trade Classification (SITC). Across the sections, the value invoiced in US dollars ranged from 17% to 91%. Whereas Pound sterling ranged from 0.8% to 62%.

Table 1: Percentage of currency of invoice by SITC section for Non-EU Imports 2018

SITC Sections	US Dollar (%)	Pound Sterling (%)	Euro (%)	Canadian Dollar (%)	All others (%)	Total trade (£m)
0 Food and live animals	54.4	32.4	10.2	0.6	2.3	11,490
1 Beverages and tobacco	17.1	61.8	9.6	0.1	11.5	1,669
2 Crude materials, inedible, except fuels	68.8	21.6	4.5	2.3	2.9	4,951
3 Mineral fuels, lubricants and related materials	91.0	8.8	0.2	0.0	0.0	39,175
4 Animal and vegetable oils, fats and waxes	90.7	5.6	2.8	0.0	0.8	452
5 Chemicals and related products not elsewhere specified	59.2	24.6	10.9	0.2	5.0	15,148
6 Manufactured goods classified chiefly by material	68.6	22.5	5.8	0.1	2.9	23,637
7 Machinery and transport equipment	62.8	25.2	7.4	0.4	4.2	74,335
8 Miscellaneous manufactured articles	60.8	30.5	4.7	0.3	3.7	41,498
9 Commodities and transactions not classified elsewhere in the SITC	67.9	0.8	0.1	28.3	2.8	24,950
Total	66.4	22.2	5.5	2.7	3.3	237,305

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: Percentages are representative of trade where a currency is declared and rounded to the nearest decimal place

Non-EU Exports

From export customs declarations, the most commonly used currency for invoices was US dollar at 45% of the total export trade value. This was followed by Pound sterling at 44%, Euro at 3.7% and Chinese yuan at 2.0%.

Table 2 shows the different currencies used by Standard International Trade Classification (SITC). Across the sections, the value invoiced in US dollars ranged from 20% to 60%. Whereas Pound sterling ranged from 30% to 71%.

Table 2: Percentage of currency of invoice by SITC section for Non-EU Exports 2018

SITC Sections	US Dollar (%)	Pound Sterling (%)	Euro (%)	Chinese Yuan (%)	All others (%)	Total trade (£m)
0 Food and live animals	21.7	63.0	10.5	0.1	4.7	4,003
1 Beverages and tobacco	25.7	55.6	3.5	0.3	14.8	4,829
2 Crude materials, inedible, except fuels	31.6	67.3	0.8	0.2	0.1	4,646
3 Mineral fuels, lubricants and related materials	29.3	70.6	0.1	0.0	0.0	11,704
4 Animal and vegetable oils, fats and waxes	20.0	42.3	26.6	7.2	3.9	78
5 Chemicals and related products, not elsewhere specified	43.4	43.1	4.7	1.1	7.6	25,135
6 Manufactured goods classified chiefly by material	38.1	54.4	5.7	0.0	1.7	13,665
7 Machinery and transport equipment	49.6	36.4	4.1	4.5	5.4	75,059
8 Miscellaneous manufactured articles	32.5	57.7	4.1	0.3	5.4	23,843
9 Commodities and transactions not classified elsewhere in the SITC	60.0	29.8	1.2	*	9.0	29,887
Total	44.6	43.9	3.7	2.0	5.8	192,847

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Note: Percentages are representative of trade where a currency is declared and rounded to the nearest decimal place

Zero trade within a currency and commodity is represented by *

Notes

1. The currency of invoice for UK trade in goods with countries outside the EU has been collected under EU legislation since 2010. As a result of consulting with our data users, we publish these statistics bi-annually.
2. The release provides statistics on the proportion of trade declared in the four top currencies for each flow (imports and exports), as well as an aggregated 'others' group.
3. Only data received through the administrative Customs data collection has currency of invoice declared. Percentages in tables 1 and 2 are representative of trade only where a currency of invoice was declared, including the aggregated others category.
4. For non-EU import trade, businesses must submit the invoice currency when providing customs declarations. However, in 2018, 7.0% of non-EU import trade value did not declare a currency. This was accounted for by trade reported through separate systems, such as parcel post and some mineral fuels.
5. For Non-EU export trade, businesses are required to declare invoice currency for declarations with a value greater than £100,000. As a result of this threshold and trade reported through separate systems, 11% of non-EU export trade was declared without a currency. Table 3 summarises this.
6. Businesses are not required to declare currency of invoicing information for EU trade, via the Intrastat survey, therefore no currency of invoice information is available for trade with EU Member States.

Table 3: Percentage of Currency of Invoice of UK trade with Non-EU, including where no currency was declared, 2018

Currency declared	Imports from Non-EU (%)	Exports to Non-EU (%)
Pound sterling	20.6	39.2
US dollar	61.7	39.8
Euro	5.1	3.3
Canadian dollar	2.5	N/A
Chinese yuan	N/A	1.8
All Others	3.0	5.1
None declared	7.0	10.7

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

Next release: April 2020

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If using specific facts contained in this release please check the information is still current.