# () HM Revenue & Customs

### About this release

This release includes the 1st provisional estimates of trade-in-goods between the UK and both countries of the EU and those outside the EU for February 2021.

Supporting tables, visuals and data can be found at www.uktradeinfo.com

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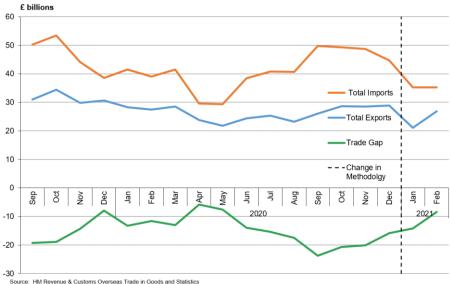
Coverage: United Kingdom Theme: Business and Energy Released: 13 April 2021 Next release: 12 May 2021 UK Overseas Trade in Goods Statistics February 2021

### Trade in Goods, February 2021

From January 2021, the UK to EU export dataset incorporates both GB to EU customs export declaration data and NI Intrastat export (dispatch) data. This creates a break in the timeseries, users should take care when making comparisons with months and years prior to 2021.

- Total exports of goods for February 2021 were £26.8 billion. This was up £5.7 billion (27%) compared with last month, but down £0.6 billion (2.2%) compared with February 2020.
- Total **imports** of goods for February 2021 were £35.3 billion. This was up by less than £0.1 billion (0.1%) compared with last month, but down £3.8 billion (9.6%) compared with February 2020.
- The UK was a net importer this month, with **imports** exceeding **exports** by £8.4 billion, narrowing by £5.7 billion on last month.

### Figure 1: Total UK monthly Trade in Goods



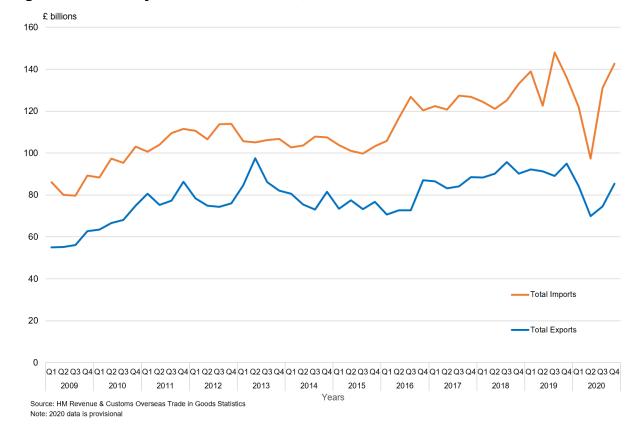
Source: HM Revenue & Customs Overseas Trade in Goods and Statistics Note: 2020 and 2021 data is provisional

Website: <u>https://www.uktradeinfo.com</u> Email: <u>uktradeinfo@hmrc.gov.uk</u> Statistical contact: James Durnford 03000 594250 Media contact: HMRC Press Office 03000 585018

# Trade in Goods 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. It has experienced large quarterly fluctuations since Q1 of 2019 and Q2 of 2020 saw the lowest quarterly imports value since Q3 of 2010. Exports peaked in Q2 of 2013, with a steady rise from Q2 of 2017 to Q3 of 2018. Q2 of 2020 also saw the lowest quarterly exports value since Q3 of 2010. Imports showed a recovery in Q3, while exports have remained low.

- The total **export** trade for Q4 of 2020 was £86.1 billion, which was a decrease of 9.4% compared with £95.0 billion for Q4 of 2019.
- The total **import** trade for Q4 of 2020 was £143 billion, which was an increase of 4.9% compared with £136 billion for Q4 of 2019.
- There was a trade deficit of £56.6 billion for Q4 of 2020. This was a widening of 38% compared with £41.1 billion for Q4 2019.
- For many years Germany has been our largest trading **import** partner by value, although it has been China for the past 2 months, while the USA has been the dominant trading **export** partner.
- 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.
- Due to the COVID-19 pandemic, trade in goods in 2020 experienced significant decreases, affecting our largest trade partners and commodity groups at differing magnitudes, although more recent months have shown some recovery.



### Figure 2: Quarterly UK Trade in Goods, 2009 – 2020

↓ Exports down
9.4% on Q4 2019

↑ Imports up 4.9% on Q4 2019

 Trade deficit widened by 38% on Q4 2019

# Non-EU & EU Trade in Goods

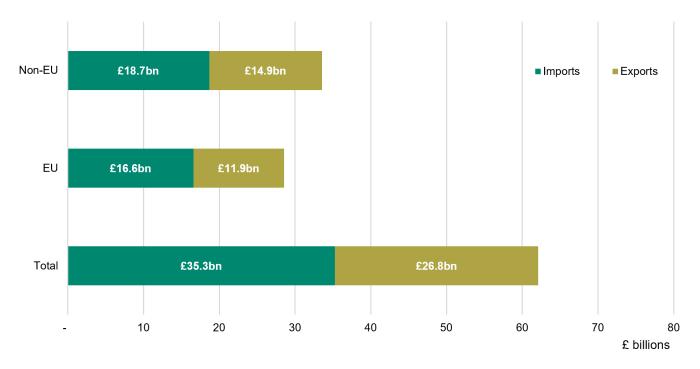
### Non-EU Trade in Goods:

- **Non-EU exports** for February 2021 were £14.9 billion. This was an increase of £1.5 billion (11%) on last month, and an increase of £1.0 billion (6.9%) compared with February 2020.
- **Non-EU imports** for February 2021 were £18.7 billion. This was a decrease of £1.7 billion (8.5%) on last month, and a decrease of £0.9 billion (4.6%) compared with February 2020.
- For **non-EU trade** the UK was a net importer this month, with imports exceeding exports by £3.7 billion.

### EU Trade in Goods:

- **EU exports** for February 2021 were £11.9 billion. This was an increase of £4.3 billion (56%) on last month, but a decrease of £1.6 billion (12%) compared with February 2020.
- **EU imports** for February 2021 were £16.6 billion. This was an increase of £1.8 billion (12%) on last month, but a decrease of £2.9 billion (15%) compared with February 2020.
- For **EU trade** the UK was a net importer this month, with imports exceeding exports by £4.7 billion.

### Figure 3: Total UK Trade in Goods, with EU and Non-EU, February 2021



Source: HM Revenue & Customs Overseas Trade in Goods Statistics Note: 2021 data is provisional ↑ EU exports up 56% on last

month

↑ EU imports

up 12% on

last month

## **Exports: Country Analysis**

- The USA remained as the largest export partner country. This is despite experiencing the 2nd largest value decrease on February 2020, down £549 million (14%).
- Switzerland experienced the largest value increase on last month and on February 2020, up £1,730 million (more than double the value) and £2,452 million (almost 5 times the value) respectively.
- Belgium experienced the 2nd largest value increase on last month and on February 2020, up £738 million (double the value) and £383 million (38%) respectively.
- Germany experienced the 3rd largest value increase on last month, up £713 million (44%). In contrast, it experienced the largest value decrease on February 2020, down £874 million (27%).
- The Netherlands experienced the 4th largest value increase on last month, up £685 million (56%).
- Spain was the only EU country in the top 10 to experience a decrease on last month, down £47 million (7.4%).

- ↑ Exports to Switzerland up almost 5 times the value on February 2020
- ↑ Exports to Belgium up double the value on last month

### Table 1: UK exports of goods to the top 10 countries, February 2021

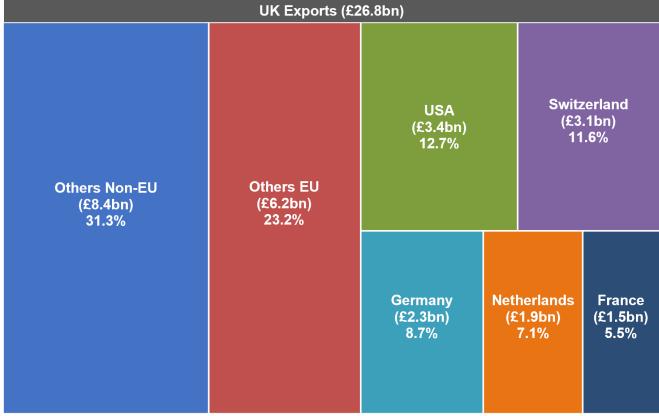
February 2021			Januar	y 2021	February 2020			
Partner Country	Total (£ millions)		Total (£ millions)	Change from January 2021 (%)	Total (£ millions)	Change from February 2020 (%)		
USA	3,419		3,284	4.1	3,968	-13.8		
Switzerland	3,101		1,371	126.2	648	378.4		
Germany	2,336		1,624	43.9	3,210	-27.2		
Netherlands	1,897		1,212	56.5	2,072	-8.5		
France	1,475		898	64.3	1,839	-19.8		
Belgium	1,381		642	115.0	998	38.4		
Republic of Ireland	1,284		897	43.1	1,550	-17.2		
China	1,017		1,267	-19.7	988	3.0		
Italy	778		349	122.9	834	-6.7		
Spain	584		631	-7.4	798	-26.8		
Others	9,560		8,916	7.2	10,530	-9.2		
Total EU	11,922		7,644	56.0	13,482	-11.6		
Total Non-EU	14,911		13,447	10.9	13,954	6.9		
Total Exports	26,833		21,091	27.2	27,436	-2.2		

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Exports: Country Analysis**

- The top 5 export partners accounted for 46% of total exports in goods in February 2021. This was a decrease of less than one percentage point on February 2020.
- The USA accounted for 13% of the total value of exports from the UK. This was a decrease from a 14% share in February 2020.
- Switzerland had the 2nd largest proportion, accounting for 12%. This was an increase from a 2.4% share in February 2020.
- The top 10 export partner countries (ranked by value) changed compared with last month. Most notably, Italy rose to 9th place from 15th, while China fell to 8th place from 4th, and Saudi Arabia fell to 24th place from 8th.
- The top 10 export partner countries (ranked by value) changed compared with February 2020. Most notably, Switzerland rose to 2nd place from 10th, and the Republic of Ireland fell to 7th place from 5th.

- ↓ The USA had a 13% share of total exports in February 2021
- ↑ Switzerland had a 12% share of total exports in February 2021



### Figure 4: Share of UK exports of goods to the top 5 countries, February 2021

# **Exports: Commodity Analysis**

- Precious metals replaced Mechanical appliances as the largest export commodity. It experienced the largest value increases on last month and on February 2020, up £1,978 million (77%) and £2,121 million (87%) respectively.
- Motor vehicles experienced the 2nd largest value increase on last month, up £918 million (45%).
- Mechanical appliances experienced the largest value decrease on February 2020, down £1,080 million (23%).
- Mineral fuels experienced the 2nd largest value decrease on February 2020, down £830 million (37%).
- Pharmaceutical products experienced the 3rd largest value increase on last month, up £486 million (48%).
- ↑ Exports of Precious metals up 87% on February 2020
- ↑ Exports of Motor vehicles up 45% on last month

### Table 2: UK exports of goods for the top 10 commodities, February 2021

February 2021	Janua	iry 2021	February 2020		
Commodity Description	Total (£ millions)	Total (£ millions)	Change from January 2021 (%)	Total (£ millions)	Change from February 2020 (%)
Precious metals	4,562	2,584	76.5	2,441	86.9
Mechanical appliances	3,575	3,152	13.4	4,655	-23.2
Motor vehicles	2,949	2,031	45.2	2,937	0.4
Pharmaceutical products	1,504	1,018	47.7	1,533	-1.9
Electronic equipment	1,465	1,233	18.8	1,668	-12.1
Mineral fuels	1,423	1,501	-5.2	2,253	-36.8
Other products	1,306	1,318	-0.9	725	80.2
Measuring devices and gauges	1,116	919	21.5	1,202	-7.1
Aircraft	981	710	38.2	1,244	-21.2
Plastics and plastic products	729	504	44.7	694	5.1
Others	7,222	6,121	18.0	8,085	-10.7
Total Exports	26,833	21,091	27.2	27,436	-2.2

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Exports: Commodity Analysis**

- The top 5 export commodities (ranked by value) accounted for 52% of exports in February 2021, this was an increase from a 51% share in February 2020.
- Precious metals accounted for 17% of total exports. This was an increase from an 8.9% share in February 2020.
- Mechanical appliances had the 2nd largest proportion, accounting for 13% of total exports. This was a decrease from a 17% share in February 2020.
- The top 10 export commodities (ranked by value) changed compared with last month. Most notably, Pharmaceutical products rose to 4th place from 7th, while Mineral fuels fell to 6th place from 4th.
- The top 10 export commodities (ranked by value) changed compared with February 2020. Most notably, Aircraft fell to 9th place from 7th, and Organic chemicals fell to 15th place from 10th.
- ↑ Precious metals accounted for 17% of total exports in February 2021
- Mechanical appliances accounted for 13% of total exports in February 2021

UK Exports (£26.8bn)					
Others (£12.8bn) 47.6%	Precious Metals (£4.6bn) 17.0%	App (£:	hanical liances 3.6bn) 3.3%		
Source: HM Revenue & Customs Overseas Trade in Goods Statistics	Motor Vehicles (£2.9bn) 11.0%	Pharma- ceutical Products (£1.5bn) 5.6%	Electronic equipment (£1.5bn) 5.5%		

### Figure 5: Share of UK exports by the top 5 commodities, February 2021

# **Exports: Combined Commodity & Country Analysis**

### Country to commodity:

- The increase in exports to Switzerland on last month and on February 2020 was dominated by Precious metals, up £1,792 million (nearly 3 times the value) and £2,587 million (nearly 11 times the value) respectively.
- The increase in exports to Belgium on last month was led by Pharmaceutical products, up £163 million (more than 5 times the value). The increase on February 2020 was led by Aircraft, up £126 million (from £0.8 million).
- The decrease in exports to the USA compared with February 2020 was led by Mechanical appliances, down £479 million (46%).
- The increase in exports to the Netherlands compared with last month was led by Mechanical appliances and Mineral fuels, up £126 million (95%) and £104 million (25%) respectively.

### Commodity to country

- The increase in exports of Motor vehicles on last month was led by the USA, Italy and Germany, up £164 million (36%), £134 million (more than 3.5 times the value), and £107 million (69%) respectively.
- The decrease in exports of Mineral fuels on February 2020 was led by the Netherlands and Germany, down £479 million (48%) and £281 million (77%) respectively.
- The decrease in exports of Organic chemicals on last month was led by the USA, down 289 million (75%). The decrease on February 2020 was led by Germany, down £163 million (82%).

### Figure 6: The UK's top commodity exports to the top 5 countries



- ↑ Exports of Precious metals to Switzerland up 3 times the value on last month
- ↑ Exports of Motor vehicles to the USA up 36% on last month

# **Imports: Country Analysis**

- · China remained the largest import partner country. It experienced the largest value increase on February 2020, up £2,071 million (71%).
- Germany experienced the largest value increase on last month, up £773 million (22%). Conversely, it experienced the 2nd largest value decrease on February 2020, down £705 million (14%).
- The USA experienced the largest value decrease on February 2020, down £1,190 million (27%).
- France experienced the 3rd largest value decrease on February 2020, down £582 million (27%).
- The Netherlands experienced the 4th largest value decrease on February 2020, down £512 million (18%).
- Australia (37th place) experienced the largest value decrease on last month, down £477 million (79%).
- Canada experienced the 2nd largest value decrease on last month, down £336 million (26%).

Table 3: UK imports of goods from the top 10 countries, February 2021 Fobruary 2021

$\uparrow$	Imports from
	China up
	71% on
	February
	2020

 $\downarrow$  Imports from the USA down 27% on February 2020

Fobruary 2020

February 202	Januar	y 2021	February 2020		
Partner Country	Total (£ millions)	Total (£ millions)	Change on January 2021 (%)	Total (£ millions)	Change on February 2020 (%)
China	4,987	4,781	4.3	2,917	71.0
Germany	4,282	3,509	22.0	4,987	-14.1
USA	3,159	3,093	2.2	4,349	-27.4
Netherlands	2,309	2,299	0.4	2,821	-18.2
Belgium	1,618	1,349	20.0	1,815	-10.9
France	1,571	1,349	16.5	2,153	-27.0
Norway	1,384	1,558	-11.1	1,214	14.0
Italy	1,312	1,018	28.8	1,515	-13.4
Spain	1,168	1,067	9.5	1,359	-14.0
Canada	949	1,285	-26.2	988	-3.9
Others	12,529	13,927	-10.0	14,906	-6.6
Total EU	16,609	14,839	11.9	19,466	-14.7
Total Non-EU	18,658	20,396	-8.5	19,557	-4.6
Total Imports	35,267	35,235	0.1	39,023	-9.6

January 2021

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# **Imports: Country Analysis**

- The top 5 import partners accounted for 46% of the total value of goods imported in February 2021. This was an increase from 44% in February 2020.
- China accounted for 14% of the total value of goods imported to the UK. This was an increase from 7.5% in February 2020.
- Germany had the 2nd largest proportion, accounting for 12%. This was a decrease from 13% in February 2020.
- The top 10 import partner countries (ranked by value) changed compared with last month. Most notably, Belgium rose to 5th place from 7th, Norway fell to 7th place from 5th, and Italy rose to 8th place from 12th.
- The top 10 import partner countries (ranked by value) changed compared with February 2020. Most notably, China rose to 1st place from 3rd, Norway rose to 7th place from 9th, and Canada rose to 10th place from 12th.
- ↑ The top 5 partners accounted for 46% of total imports in February 2021
- ↑ China accounted for 14% of total imports in February 2021

UK Imports (£35.3bn)						
Others Non-EU (£10.5bn) 29.8%	Others EU (£8.4bn) 23.8%	China (£5.0bn) 14.1%		(£4.)	nany 3bn) 1%	
Source IIII Denous, & Gustome Gustone Techs is		USA (£3.2bn) 9.0%		therlands £2.3bn) 6.5%	Belgium (£1.6bn) 4.6%	

### Figure 7: Share of UK imports of goods from the top 5 countries, February 2021

# **Imports: Commodity Analysis**

- Mechanical appliances replaced Precious metals as the largest import commodity, experiencing the 3rd largest value increase on last month, up £365 million (8.8%).
- Precious metals experienced the largest value decreases on last month and on February 2020, down £1,453 million (29%) and £1,364 million (28%) respectively.
- Mineral fuels experienced the 2nd largest value decrease on last month and the 3rd largest decrease on February 2020, down £702 million (22%) and £671 million (21%) respectively.
- Motor vehicles experienced the largest value increase on last month, up £617 million (21%). Conversely, it experienced the 2nd largest value decrease on February 2020, down £1,256 million (26%).
- Miscellaneous chemical products experienced the 4th largest value increase on last month and the largest value increase on February 2020, up £221 million (28%) and £648 million (almost 3 times the value) respectively.
- ↓ Imports of Precious metals down 28% on February 2020
- ↑ Imports of Motor vehicles up 21% on last month

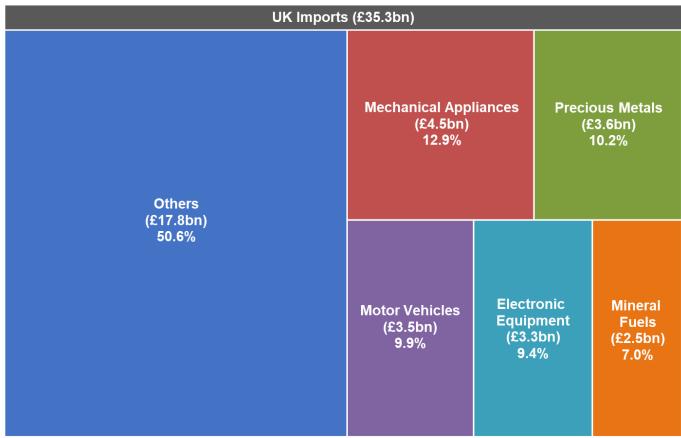
### Table 4: UK imports of goods for the top 10 commodities, February 2021

February 2021	Januar	y 2021	February 2020		
Commodity Description	Total (£ millions)	Total (£ millions)	Change on January 2021 (%)	Total (£ millions)	Change on February 2020 (%)
Mechanical appliances	4,537	4,171	8.8	4,851	-6.5
Precious metals	3,592	5,045	-28.8	4,956	-27.5
Motor vehicles	3,506	2,889	21.4	4,762	-26.4
Electronic equipment	3,304	3,551	-7.0	3,211	2.9
Mineral fuels	2,486	3,188	-22.0	3,157	-21.3
Pharmaceutical products	1,519	1,031	47.3	1,378	10.2
Plastics and plastic products	1,136	1,124	1.0	1,067	6.4
Measuring devices and gauges	1,012	962	5.2	1,089	-7.1
Miscellaneous chemical products	1,006	784	28.2	358	181.3
Furniture and light fittings	749	727	3.0	704	6.3
Others	12,422	11,763	5.6	13,490	-7.9
Total Imports	35,267	35,235	0.1	39,023	-9.6

Source: HM Revenue & Customs Overseas Trade in Goods Statistics

# Imports: Commodity Analysis

- The top 5 import commodities (ranked by value) accounted for 49% of the total value of goods imported in February 2021. This was a decrease from a 54% share in February 2020.
- Mechanical appliances accounted for 13% of the total value of goods imported to the UK. This was an increase from a 12% share in February 2020.
- Precious metals had the 2nd largest proportion, accounting for 10% of the total value of goods imported to the UK. This was a decrease from a 13% share in February 2020.
- The top 10 commodities (ranked by value) changed compared with last month. Most notably, Motor vehicles rose to 3rd place from 5th.
- The top 10 commodities (ranked by value) changed compared with February 2020. Most notably, Miscellaneous chemical products rose to 9th place from 21st, while Aircraft fell to 23rd from 9th.
- ↓ The top 5 import commodities accounted for 49% of total imports in February 2021
- ↑ Mechanical appliances accounted for 13% of total imports in February 2021



### Figure 8: Share of UK imports for the top 5 commodities, February 2021

# Imports: Combined Commodity & Country Analysis

### Country to commodity:

- The increase in imports from China on February 2020 was driven by Miscellaneous chemical products and Mechanical appliances, up £617 million (from £9.3 million) and £555 million (double the value).
- The decrease in imports from France on February 2020 was driven by Aircraft, down £204 million (91%).
- The decrease in imports from the Netherlands on February 2020 was led by Pharmaceutical products, Mechanical appliances, and Electronic equipment, down £99 million (39%), £77 million (22%), and £72 million (20%) respectively.

### Commodity to country:

- The decrease in imports of Precious metals on last month was driven by Australia, Canada, and South Africa, down £434 million (to £0.9 million), £357 million (34%), and £274 million (63%) respectively. The decrease on February 2020 was driven by Australia and Uzbekistan, down £411 million (to £0.9 million) and £385 million (to £0.2 million) respectively.
- The decrease in imports of Mineral fuels on last month was driven by Norway and the Netherlands, down £227 million (17%) and £200 million (46%) respectively. The decrease on February 2020 was driven by the USA, down £366 million (55%).
- The increase in imports of Motor vehicles on last month was dominated by Germany, up £356 million (41%). The decrease on February 2020 was driven by Germany and Belgium, down £304 million (20%) and £293 million (50%) respectively.
- The increase in imports of Mechanical appliances on last month was led by Germany, up £112 million (22%).

### Figure 9: The UK's top commodity imports from the top 5 countries





The primary import from China in February 2021 was Mechanical appliances. These imports totalled  $\pounds$ 1,043 million.



The primary import from Germany in February 2021 was Motor vehicles. These imports totalled  $\pounds$ 1,234 million.



The primary import from the USA in February 2021 was Precious metals. These imports totalled £746 million.

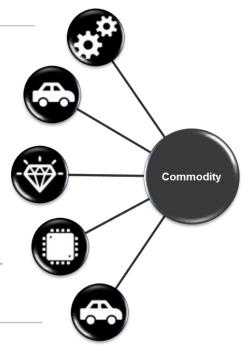


The primary import from the Netherlands in February 2021 was Electronic equipment. These imports totalled £289 million.



The primary import from Belgium in February 2021 was Motor vehicles. These imports totalled  $\pounds$ 293 million.

- ↓ Imports of Aircraft from France down 91% on February 2020
- ↓ Imports of Mineral fuels from the Netherlands down 46% on last month



# **Methodology Notes**

### Metadata

Data behind this bulletin is available through our <u>uktradeinfo</u> 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.

### Data sources

### UK to EU exports

Up to 31 December 2020, UK to EU export statistics were collected via the Intrastat statistical survey, which required traders to declare the value and volume of commodities exported to EU Member States within the relevant month of physical goods movement.

For goods moving from 1 January 2021, GB to EU export statistics are compiled direct from customs export declarations made according to the requirements of the Taxation (Cross Border Trade) Act. The customs declaration requirements are more complex than the single monthly aggregated Intrastat return, and can result in differences between dates of declaration and actual movement of the goods out of the country.

The TIGS compilation methodology relies upon the acceptance date of the customs export declaration for its inclusion within the relevant month of account, rather than the declared physical movement date used from the Intrastat survey.

Intrastat survey returns continue to be collected for goods exported from Northern Ireland to the EU, under the terms of the <u>Northern Ireland Protocol</u>.

Both the GB to EU customs export declaration data and NI Intrastat export (dispatch) data are incorporated into the overall UK to EU export dataset.

As a result of the changes and differences outlined above, there is a break in the timeseries for published UK to EU export statistics from January 2021. These will not be directly comparable to UK to EU export statistics published for previous months and years.

### **UK imports from EU**

UK imports from EU statistics is not impacted by any change in 2021. The Intrastat survey continues to operate for all UK (GB and NI) imports (arrivals) from the EU, to mitigate the effects of staging customs controls, and to comply with the Northern Ireland Protocol.

Figures derived from Intrastat include:

- Estimates for businesses who have yet to submit detailed data on the trade they had with other EU Member States this month.
- Estimates for businesses who do not have to submit detailed data on the trade they have with other EU Member States.
- An adjustment for trade associated with Missing Trader Intra Community fraud. More details of this can be found in the OTS methodology paper <u>here</u>.

Estimates are included in all high-level totals including commodity (HS2) and country totals.

The **Non-EU figures** provided in this publication of the February 2021 Overseas Trade in Goods Statistics are presented by customs declarations and collected by the CHIEF (Customs Handling of Import and Export Freight) system. Declarations collected via the Customs Declarations Service (CDS) are included: for imports from August 2020 month of account; and for exports from December 2020 month of account onwards.

Detailed trade information is presented according to the <u>Harmonised System (HS)</u> nomenclature.

### Methodology

The Overseas Trade Statistics Methodology paper (March 2021) is available <u>here</u>. It covers all aspects of the Overseas Trade Statistics methodology – data sources, classifications and definitions, quality assurance,

publications and governance. It is a useful companion to the trade data, providing the definitions and methodologies on which the data are based.

From 31 December 2020, the free movement of people and goods and services between the UK and the EU ended. This changed the way HMRC collects trade in goods statistics. The overall UK to EU export dataset will incorporate both GB to EU customs export declaration data and NI Intrastat export (dispatch) data. As a result, there will be a break in the timeseries for published UK to EU export statistics from January 2021. Users should take care when comparing previous months and years.

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.

Non-Monetary Gold (NMG) can form a substantial part of the non-EU Overseas Trade Statistics (OTS). For further information, see <u>Inclusion of Non-Monetary Gold in OTS</u>. 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 <u>OTS time series spreadsheet</u>.

### **Relationship with other statistical publications**

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 2 sets of data are compiled to different sets of rules. The ONS website provides an overview of <u>BoP</u>, where you can find their detailed monthly <u>UK Trade Releases</u>. 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.

### **National Statistics Publication**

HM Revenue & Customs released these latest statistics on Overseas Trade with countries on 12 March 2021 under arrangements set out in the <u>Code of Practice for Official Statistics</u>. The 1st release is published on HMRC's trade data website <u>www.uktradeinfo.com</u>.

This release includes the 1st provisional estimates of trade-in-goods between the UK and both countries of the EU and those outside the EU for February 2021. At the same time revisions for all previously published non-EU and EU data for 2020 are also being released in line with the <u>HM Revenue & Customs Policy on Revisions</u>.

The next three publications are due for release on the following days:

Month of account	First release date
March 2021	12 May 2021
April 2021	11 June 2021
May 2021	9 July 2021

The OTS has been reviewed as part of an assessment made of Overseas Trade in Goods Statistics by the <u>UK</u> <u>Statistics Authority</u>. The report of that assessment can be found <u>here</u>.

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.

Now that the UK has left the EU, it is important that our statistics continue to be of high quality and are internationally comparable. All releases continue to be produced in accordance with the UK Statistics Authority's Code of Practice for Statistics as well as internationally agreed statistical guidance and standards.