



About this release

This release provides the final estimates on trade in goods by currency as declared on the invoice, between the UK and countries outside the EU for 2020.

In this publication

- Non-EU Imports p.2
- Non-EU Exports p.3
- Notes p.4

Summary

Data received through the administrative Customs system for trade movements between the UK and countries outside the EU, has currency of invoice declared. Reporting on the currency declared, in 2020:

- US dollar was the most used currency on invoices for **imports**, accounting for 71% of value.
- Pound sterling accounted for 18% of invoiced **imports**, while the Euro and Canadian dollar accounted for 4.3% and 3.0% respectively.
- US dollar was the most used currency of invoice for **exports**, accounting for 48% of value.
- Pound sterling accounted for 40% of invoiced **exports**, while the Euro and Chinese yuan accounted for 4.7% and 2.2% respectively.

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Non-EU Imports

From import customs declarations, the most commonly used currency for invoices was the US dollar at 71% of the total import trade value. This was followed by Pound sterling at 18%, Euro at 4.3% and Canadian dollar at 3.0%. All other currencies accounted for 3.5% 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 18% to 91%, whereas Pound sterling ranged from 0.2% to 61%.

Table 1: Percentage of currency of invoice by SITC section for Non-EU Imports 2020

SITC Sections	US Dollar (%)	Pound Sterling (%)	Euro (%)	Canadian Dollar (%)	All others (%)	Total trade (£m)
0 Food and live animals	54.1	30.6	11.9	0.7	2.7	11,687
1 Beverages and tobacco	18.4	61.1	5.8	0.1	14.6	1,671
2 Crude materials, inedible, except fuels	69.0	17.1	7.5	2.9	3.6	5,629
3 Mineral fuels, lubricants and related materials	86.3	12.1	1.6	0.0	0.0	21,351
4 Animal and vegetable oils, fats and waxes	90.7	3.7	5.2	0.0	0.4	547
5 Chemicals and related products not elsewhere specified	56.7	27.0	10.5	0.3	5.5	14,663
6 Manufactured goods classified chiefly by material	70.8	21.7	4.7	0.1	2.6	27,325
7 Machinery and transport equipment	65.9	24.3	6.3	0.3	3.1	65,755
8 Miscellaneous manufactured articles	61.4	30.9	4.0	0.2	3.4	41,940
9 Commodities and transactions not classified elsewhere in the SITC	84.9	0.2	0.0	10.2	4.6	73,725
Total	70.9	18.4	4.3	3.0	3.5	264,292

Source: HM Revenue & Customs Overseas Trade in Goods Statistics.

Note: 2020 data are final estimates.

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

To harmonise with Eurostat, total trade includes trade where no currency is declared.

Table 3 shows the percentage of trade where no currency is declared.

Zero trade within a currency and commodity is represented by *.

Non-EU Exports

From export customs declarations, the most commonly used currency for invoices was US dollar at 48% of the total export trade value. This was followed by Pound sterling at 40%, Euro at 4.7% and Chinese yuan at 2.2%. All other currencies accounted for 5.1% when aggregated together.

Table 2 shows the different currencies used by Standard International Trade Classification (SITC). Across the sections, the value invoiced in US dollars ranged from 23% to 54%, whereas Pound sterling ranged from 33% to 60%.

Table 2: Percentage of currency of invoice by SITC section for Non-EU Exports 2020

SITC Sections	US Dollar (%)	Pound Sterling (%)	Euro (%)	Chinese Yuan (%)	All others (%)	Total trade (£m)
0 Food and live animals	24.1	60.1	10.4	0.1	5.4	4,577
1 Beverages and tobacco	23.5	56.6	1.9	0.6	17.5	3,825
2 Crude materials, inedible, except fuels	43.9	53.9	1.4	0.6	0.3	3,869
3 Mineral fuels, lubricants and related materials	46.2	53.4	0.3	0.0	0.0	4,981
4 Animal and vegetable oils, fats and waxes	35.9	47.0	15.6	*	1.5	77
5 Chemicals and related products, not elsewhere specified	51.5	33.5	5.9	1.7	7.4	24,450
6 Manufactured goods classified chiefly by material	49.8	42.4	6.5	0.1	1.2	17,628
7 Machinery and transport equipment	51.8	33.7	5.4	4.5	4.6	60,615
8 Miscellaneous manufactured articles	35.5	54.5	4.3	0.5	5.2	19,577
9 Commodities and transactions not classified elsewhere in the SITC	54.1	39.0	0.0	*	7.0	22,470
Total	47.9	40.1	4.7	2.2	5.1	162,070

Source: HM Revenue & Customs Overseas Trade in Goods Statistics.

Note: 2020 data are final estimates.

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To harmonise with Eurostat, total trade includes trade where no currency is declared.

Table 3 shows the percentage of trade where no currency is declared.

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 (the release in April as provisional estimates and this October release as final estimates).
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 2020, 3.9% 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, 10% 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, 2020

Currency declared	Imports from Non-EU (%)	Exports to Non-EU (%)
Pound sterling	17.6	36.0
US dollar	68.1	43.0
Euro	4.1	4.3
Canadian dollar	2.8	N/A
Chinese yuan	N/A	2.0
All Others	3.4	4.5
None declared	3.9	10.2

Source: HM Revenue & Customs Overseas Trade in Goods Statistics.
2020 data are final estimates

Next release: April 2022

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