

Statistical bulletin

UK trade: August 2021

Total value of UK exports and imports of goods and services in current prices, chained volume measures and implied deflators.

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1 . Main points

- Total imports of goods, excluding precious metals, fell by £1.3 billion (3.1%) in August 2021, driven by a £1.2 billion (5.6%) fall in imports from non-EU countries, while imports from the EU fell slightly by £0.1 billion (0.5%).
- While imports from non-EU countries continue to be higher than from EU countries, the gap is now at its narrowest since the end of the Brexit transition period.
- Total exports of goods, excluding precious metals, also fell by £1.3 billion (4.6%) in August 2021 because of a £0.6 billion (4.3%) fall in exports to the EU, and a £0.7 billion (5.0%) fall in exports to non-EU countries.
- Total imports of goods, excluding precious metals, increased by £4.1 billion (3.6%) in the three months to August 2021; while exports decreased by £1.2 billion (1.5%).
- The trade in services surplus decreased by £0.1 billion to £33.5 billion in the three months to August 2021.
- The total trade balance, excluding precious metals, decreased by £5.5 billion to a deficit of £4.2 billion in the three months to August 2021, driven by a decrease in the trade in goods balance, excluding precious metals.

Please note that all trade figures are excluding non-monetary gold and other precious metals unless otherwise stated.

2 . Key trends

Previously announced timings of the UK leaving the EU and the subsequent transition period, along with the impact of the coronavirus (COVID-19) pandemic, have caused higher levels of volatility in trade statistics in the past two years. While the monthly narrative provides continued analysis on the short-term disruption impacts, comparing 2021 with equivalent 2018 data provides comparisons of trade with our most recent “stable” period. We also include 2021 compared with 2020, as we would normally. It is important to note monthly data are erratic and therefore small movements should be treated with caution.

More about economy, business and jobs

- All ONS analysis, summarised in our [economy, business and jobs roundup](#).
- Explore the latest trends in employment, prices and trade in our [economic dashboard](#).
- View [all economic data](#).

Total imports of goods fell in August 2021 because of falling imports from non-EU countries. Total exports of goods fell in August 2021, driven by falling exports to both non-EU and EU countries (Table 1 and Figure 1).

Exports to non-EU countries were £0.2 billion higher than exports to EU countries in August 2021. While imports from non-EU countries continue to be higher than from EU countries, the gap is now at its narrowest since the end of the Brexit transition period (£0.2 billion). With the ongoing pandemic and recession, it is difficult to assess the extent to which this reflects short-term trade disruption or longer-term supply chain adjustments.

Total imports of goods increased in the three months to August 2021, with increases seen with EU and non-EU countries. Exports of goods over the same period fell, driven by falling exports to non-EU countries, while exports to EU countries saw a small increase.

Table 1: Total imports of goods increased in the three months to August 2021, while exports of goods over the same period fell

Changes in the monthly and three-monthly UK trade balances, excluding precious metals, imports and exports, EU and non-EU

		Exports	Imports	Balance
	Value (£bn)	25.8	38.6	-12.8
Total trade in goods: August 2021 vs July 2021	Change (£bn)	-1.3	-1.3	0.0
	% Change	-4.6	-3.1	
	Value (£bn)	12.8	19.2	-6.4
EU: August 2021 vs July 2021	Change (£bn)	-0.6	-0.1	-0.5
	% Change	-4.3	-0.5	
	Value (£bn)	13.0	19.4	-6.4
Non-EU: August 2021 vs July 2021	Change (£bn)	-0.7	-1.2	0.5
	% Change	-5.0	-5.6	
	Value (£bn)	80.3	118.0	-37.7
Total trade in goods: three months to August 2021 vs three months to May 2021	Change (£bn)	-1.2	4.1	-5.3
	% Change	-1.5	3.6	
	Value (£bn)	40.2	57.8	-17.6
EU: three months to August 2021 vs three months to May 2021	Change (£bn)	1.0	2.7	-1.7
	% Change	2.5	4.9	
	Value (£bn)	40.1	60.2	-20.1
Non-EU: three months to August 2021 vs three months to May 2021	Change (£bn)	-2.2	1.4	-3.6
	% Change	-5.3	2.3	

Source: Office for National Statistics – UK trade statistics, current prices, seasonally adjusted

Figure 1: Imports and exports of goods from non-EU countries continues to be higher than EU countries, although the gap is narrowing

EU and non-EU goods imports and exports, excluding precious metals, August 2018 to August 2021

[Data download](#)

3 . Monthly trade analysis

Total imports of goods fell in August 2021, driven by falling imports from non-EU countries. Imports of fuels, machinery and transport equipment, material manufactures, chemicals and food and live animals from non-EU countries all fell in August 2021 (Figure 2).

The large fall in fuel imports was driven by a reduction in imports of crude oil from Norway and the USA. Domestic crude petroleum and natural gas extraction was up [20.2% in August 2021](#) which may have reduced demand for oil imports. The decrease in imports of machinery and transport equipment from non-EU countries was driven by falls in ship imports from Norway and South Korea.

Imports of goods from EU countries fell slightly in August 2021. Falls in imports of chemicals and material manufactures were offset by an increase in machinery and transport equipment. The fall in imports of chemicals was because of a reduction in organic chemical imports from Ireland, and the increase in imports of machinery and transport equipment was driven by ship imports from Romania.

Figure 2: Imports of goods from EU and non-EU countries fell in August 2021, driven by imports from non-EU countries

EU and non-EU goods exports by commodity August 2019 to August 2021

[Data download](#)

Total exports of goods fell in August 2021, almost entirely driven by falls in exports of machinery and transport equipment to both EU (£0.5 billion) and non-EU (£0.8 billion) countries. For both the EU and non-EU, the fall was driven by mechanical machinery exports, mostly mechanical power generators for intermediate use. Also contributing to the fall in machinery and transport equipment was a decrease in road vehicle exports to both EU and non-EU countries.

Factors that continue to affect both imports and exports in August are staff shortages across a number of industries because of self-isolation and a significant [shortage of HGV drivers](#).

Figure 3: Falling exports of goods to both EU and non-EU countries was driven by decreased exports of machinery and transport equipment

EU and non-EU goods imports by commodity August 2019 to August 2021

[Data download](#)

4 . Total trade, three-monthly and annual movements

The trade balance, excluding precious metals, decreased £5.5 billion to a deficit of £4.2 billion in the three months to August 2021 (Figure 4). This was driven by a £5.3 billion decrease in the trade in goods balance. Imports increased by £5.8 billion to £155.8 billion and exports increased by £0.4 billion to £151.6 billion.

Removing the effect of inflation, the total trade deficit, excluding unspecified goods, widened by £4.5 billion to £6.6 billion in the three months to August 2021. Imports increased by £3.7 billion to £151.4 billion and exports decreased by £0.8 billion to £144.8 billion.

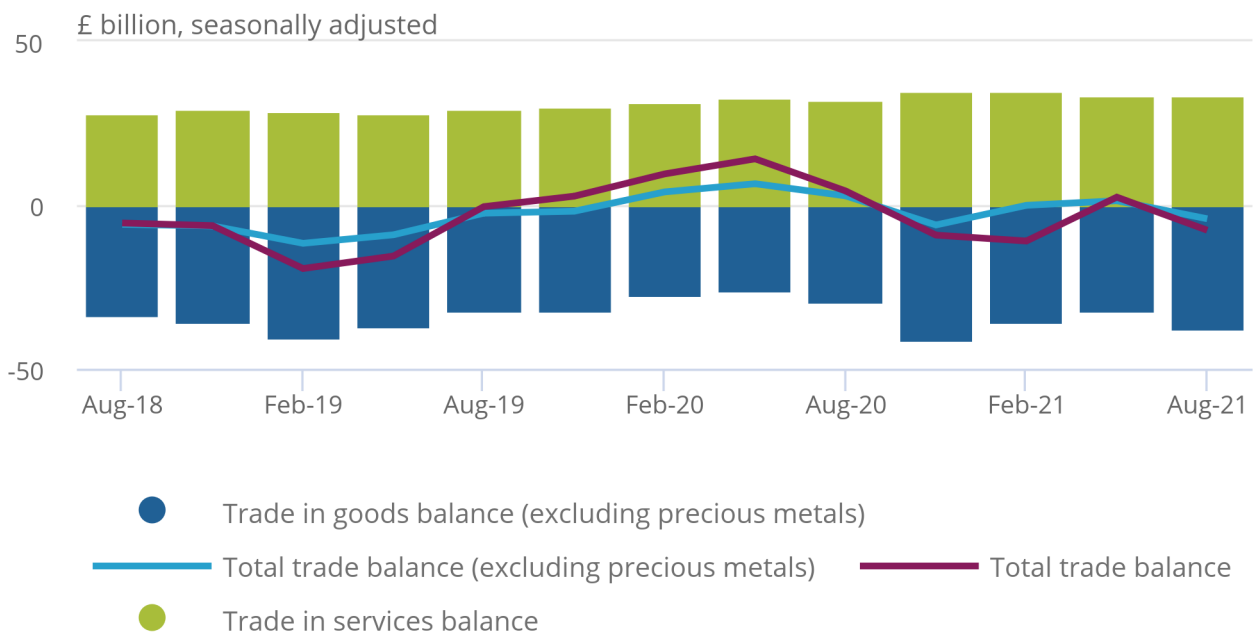
In the three months to August 2021, the trade in services surplus decreased by £0.1 billion to £33.5 billion. Imports increased by £1.8 billion and exports increased by £1.6 billion.

Figure 4: The total trade deficit widened in the three months to August 2021

UK trade balances, excluding precious metals, three-month on three-month, August 2018 to August 2021

Figure 4: The total trade deficit widened in the three months to August 2021

UK trade balances, excluding precious metals, three-month on three-month, August 2018 to August 2021



Source: Office for National Statistics – UK trade statistics, current prices, seasonally adjusted

Imports of goods rose by 12.4% in August 2021 when compared with August 2020, and exports saw a smaller rise in the same period of 3.6% (Table 2). However, 2020 data was strongly affected by the coronavirus (COVID-19) pandemic, so we also provide comparisons to 2018, when trade was not affected by COVID-19 or the end of the transition period.

Imports and exports of goods increased in the three months to August 2021 when compared with the same period in 2020 but fell when compared with the same period in 2018.

Table 2: Trade in goods imports and exports increased in August 2021 when compared with August 2020, but fell when compared with August 2018

Changes to the UK trade balances, excluding precious metals, exports and imports

		Exports	Imports	Balance
August 2021 vs August 2020	Change (£bn)	0.9	4.3	-3.4
	% Change	3.6	12.4	
August 2021 vs August 2018	Change (£bn)	-3.8	-2.9	-0.9
	% Change	-12.8	-7.0	
Three months to August 2021 vs three months to August 2020	Change (£bn)	8.3	16.5	-8.2
	% Change	11.5	16.2	
Three months to August 2021 vs three months to August 2018	Change (£bn)	-9.3	-5.4	-4.0
	% Change	-10.4	-4.3	

Source: Office for National Statistics – UK trade statistics, current prices, seasonally adjusted

5 . Explore UK trade in goods country-by-commodity data for 2020

Explore the 2020 trade in goods data using our interactive tools. Our data breaks down UK trade in goods with 234 countries by 125 commodities.

Use our map to get a better understanding of what goods the UK traded with a country. Select a country by hovering over it or using the drop-down menu.

Notes:

1. For more information about our methods and how we compile these statistics, please see [Trade in goods, country-by-commodity experimental data: 2011 to 2016](#). Users should note that the data published alongside this release are official statistics and no longer experimental.
2. These data are our best estimate of these bilateral UK trade flows. Users should note that alternative estimates are available, in some cases, through the statistical agencies for bilateral countries or through central databases such as [UN Comtrade](#).
3. This interactive map denotes country boundaries in accordance with international statistical classifications set out within Appendix 4 of the [Balance of Payments \(BoP\) Vademecum \(PDF, 1.1MB\)](#) and does not represent the UK policy on disputed territories.

[Data download](#)

You can also explore the 2020 trade in goods data by commodity, for example, car exports to the EU and UK tea or coffee imports.

Select a commodity from the drop-down menu or click through the levels to explore the data.

[Data download](#)

[Data download](#)

Notes:

1. For more information about our methods and how we compile these statistics, please see [Trade in goods, country-by-commodity experimental data: 2011 to 2016](#). Users should note that the data published alongside this release are no longer experimental.
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6 . Revisions

In accordance with the [National Accounts Revisions Policy](#), the data in this release have been revised back to January 1997 when compared with trade figures published in our [previous bulletin](#) on 10 September 2021. Data in this release are consistent with estimates published in the [quarterly gross domestic product \(GDP\)](#), [sector accounts](#) and [balance of payments](#) published on 30 September 2021. These data are consistent with Blue Book and Pink Book 2021.

HMRC unscheduled correction

Following the publication of the April 2021 release, an error was identified in the HM Revenue and Customs (HMRC) Overseas Trade data used to compile the Office for National Statistics (ONS) UK Trade statistics. More information on this data error can be found in [HMRC's correction note](#).

Revisions for the period January 2020 to February 2021 were published in our [May 2021 release](#) on 9 July 2021. This revision took place outside of the usual [National Accounts revisions period](#) in order to ensure ONS Trade figures reflect the most up-to-date position. These revisions have been incorporated in [GDP quarterly national accounts, UK: April to June 2021](#) published on 30 September 2021.

Revisions for pre-2020 will be incorporated in the annual Blue Book publication in October 2022. We intend to publish a short article explaining these pre-2020 revisions and providing high level indicative estimates to provide insight for our users. This article will be published alongside our 11 November 2021 bulletin and in line with the HMRC publication of these revisions.

7 . UK trade data

[UK trade: goods and services publication tables](#)

Dataset | Released 13 October 2021

Monthly data on the UK's trade in goods and services, including trade inside and outside the EU.

[UK trade time series](#)

Dataset MRET | Released 13 October 2021

Monthly value of UK exports and imports of goods and services by current price, chained volume measures (CVMs) and implied deflators (IDEFs).

[UK trade in goods by classification of product by activity time series](#)

Dataset | Released 15 September 2021

Quarterly and annual time series of the value of UK imports and exports of goods grouped by product. Goods are attributed to the activity of which they are the principal products.

[Other related trade data](#)

Web page | Released 13 October 2021

Other UK trade data related to this publication. These include trade in goods for all countries with the UK, monthly export and import country-by-commodity trade in goods data, and revisions triangles for monthly trade data.

8 . Glossary

Chained volume measures (CVMs)

CVM estimates are a "real" measure in that it has had the effect of inflation removed to measure the change in volume between consecutive periods, fixing the prices of goods and services in one period (the base year).

Current price measures (CPs)

These estimates measure the actual price paid for goods or services and are not adjusted for inflation. Unless otherwise stated, all current price data are provided in £ million and are seasonally adjusted.

Inflation

Inflation is the change in the average price level of goods and services over a period of time.

Implied deflators (IDEFs)

An IDEF shows the implied change in average prices for the respective components of the trade balance, for example, the IDEF for imports will show the average price movement for imports.

Precious metals and non-monetary gold

Precious metals include precious metals, silver, platinum and palladium, and it forms part of the commodity group "unspecified goods". Non-monetary gold comprises the majority of this group and is the technical term for gold bullion not owned by central banks.

Trade balance

The trade balance is the difference between exports and imports or exports minus imports. When the value of exports is greater than the value of imports, the trade balance is in surplus. When the value of imports is greater than the value of exports, the trade balance is in deficit. The balance is sometimes referred to as "net exports".

A full [Glossary of economic terms](#) is available.

9 . Measuring the data

Consultation on the Code of Practice for Statistics – proposed change to 9.30 am release practice

On behalf of the UK Statistics Authority, the Office for Statistics Regulation (OSR) is conducting a [consultation on the Code of Practice for Statistics, proposing changes to the 9.30am release practice](#). Please send comments by 21 December 2021 to regulation@statistics.gov.uk.

Coronavirus data impacts

Because of the challenges of data collection during the coronavirus (COVID-19) pandemic, we have experienced challenges around the level of survey and data returns for this trade release.

Data sources

Data from the quarterly International Trade in Services (ITIS) Survey make up over 50% of trade in services data. Because of the coronavirus, many businesses have moved to working from home or suspended trade, causing a lower survey response than usual. View the [UK trade QMI](#) for more detail.

Data from the International Passenger Survey (IPS) are the main source for travel services, making up around 8% of total trade. Following suspension of the survey in 2020 the IPS has now partially [resumed](#). We continue to use the statistical model to produce our regular travel estimates and, for our Quarter 1 (Jan to Mar) 2021 dataset onwards, will use the IPS deliveries to inform these modelled estimates. We will review this decision after deliveries of IPS data fully resume. View the [UK trade QMI](#) for more detail.

Data from HM Revenue and Customs (HMRC) make up over 90% of trade in goods value and are the main source. We have worked closely with HMRC to prepare for the change in collection of customs data, which occurred at the end of the EU exit transition period. View further information in [Impact of EU exit on the collection and compilation of UK trade statistics](#).

In line with international standards, our headline trade statistics contain the UK's exports and imports of non-monetary gold. More information about the Office for National Statistics' (ONS') [recording of non-monetary gold](#) is available.

Unless otherwise specified, data within this bulletin are in current prices. This means they have not been adjusted to remove the effects of inflation.

Method

Trade is measured through both exports and imports of goods and services. Data are supplied by over 30 sources including several administrative sources, with HMRC being the largest for trade in goods.

View more detailed information about the methods used to produce UK trade statistics on the [UK trade methodology web pages](#). More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the [UK trade QMI](#).

10 . Strengths and limitations

National Statistics designation status

The UK Statistics Authority [suspended the National Statistics designation of UK trade \(PDF, 72.8KB\)](#) on 14 November 2014. We have now responded to all of the specific requirements of the [reassessment of UK trade](#) and, as part of our engagement with the Office for Statistics Regulation team, we are sharing our continuous improvement and development plans to support UK trade statistics regaining [National Statistics status](#). We welcome feedback on our new trade statistics, developments and future plans by email to trade@ons.gov.uk.

Trade asymmetries

Asymmetries can be caused by a range of conceptual and measurement variations between the estimation practices of different countries. Statistical agencies are likely to have different source data, estimation methods, and methodological, geographical and definitional differences. More information on trade in goods asymmetries is published by [HM Revenue and Customs \(HMRC\)](#), while analysis on trade in services asymmetries is published by [Office for National Statistics \(ONS\)](#).

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the [UK trade QMI](#).

11 . Related links

[Customise my data: country by commodity](#)

Dataset | Released 13 October 2021

Customisable version of country by commodity data on the UK's trade in goods, including trade by all countries and selected commodities, exports and imports, non-seasonally adjusted.

[The impacts of EU exit and coronavirus \(COVID-19\) on UK trade in services: July 2021](#)

Article | Released 27 July 2021

An analysis of UK trade in services in the context of the ongoing coronavirus (COVID-19) pandemic and the end of the EU transition period on 31 December 2020.

[In the balance: identifying differences between UK and EU trade figures](#)

Blog | Released 8 July 2021

A blog examining the disparities between UK official statistics on trade and those produced by the EU, which have increased since the end of the Brexit transition period.

[The impacts of EU exit and the coronavirus on UK trade in goods](#)

Article | Released 25 May 2021

An analysis of UK trade in goods in the context of the ongoing coronavirus (COVID-19) pandemic and the end of the EU transition period on 31 December 2020.

[Trade off: different ways of measuring imports and exports](#)

Blog | Released 14 May 2021

A blog examining the discrepancies between ONS and Eurostat trade figures.