

UK Regional Trade in Goods Statistics: Year Ending Q2 2020

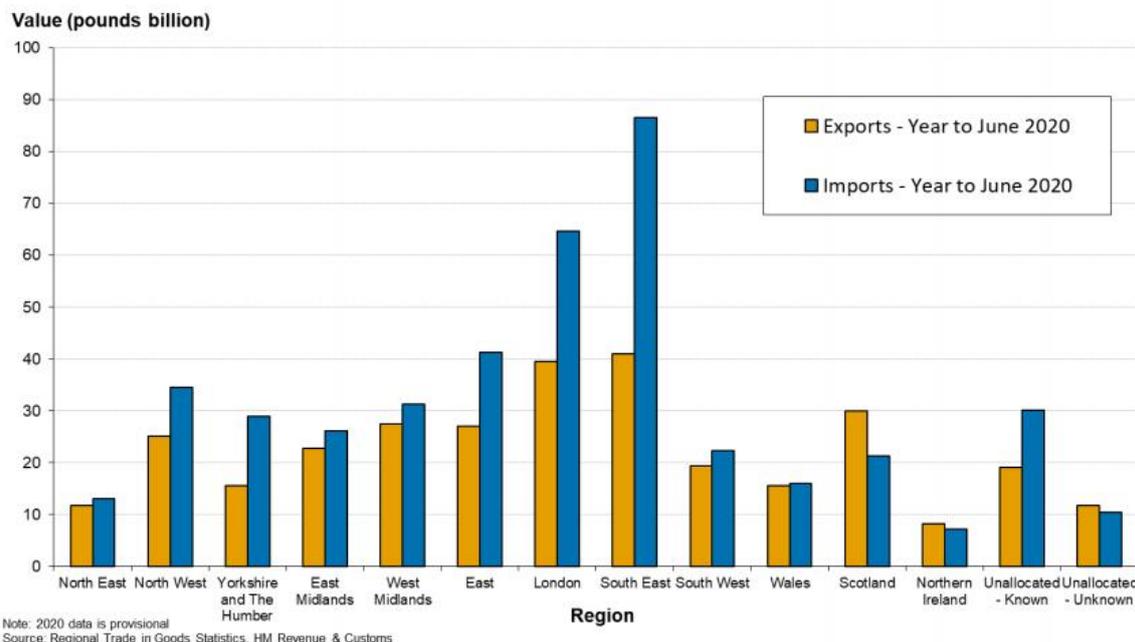
Key Points:

- In the year ending Q2 2020, the West Midlands regional export value was worth nearly £27.5bn, a decrease of 14.4% (-£4.6bn) when compared to the year ending Q2 2019. The UK decreased by 9.0% to reach £314.2bn.
- In the year ending Q2 2020, the West Midlands imported nearly £31.3bn worth of goods, this has decreased by 18.0% (-£6.9bn). While the UK decreased by 12.0% to reach £433.7bn.
- The West Midlands has a trade deficit of £3.8bn.
- The largest export section in the West Midlands was machinery and transport at £18.9bn – 68.7% of the total. Compared to year ending Q2 2019, this has decreased by 14.8% (-£3.3bn).

In Detail:

- The following figure shows the value of imports and exports by region. The West Midlands exported £27.5bn and imported £31.3bn, leading to a trade deficit of £3.8bn which is a smaller gap when compared to the year ending Q2 2019 (£32.1bn exported and £38.2bn imported) when the trade deficit was £6.1bn.

Figure 1: Imports and Exports by Region, year to June (Q2) 2020



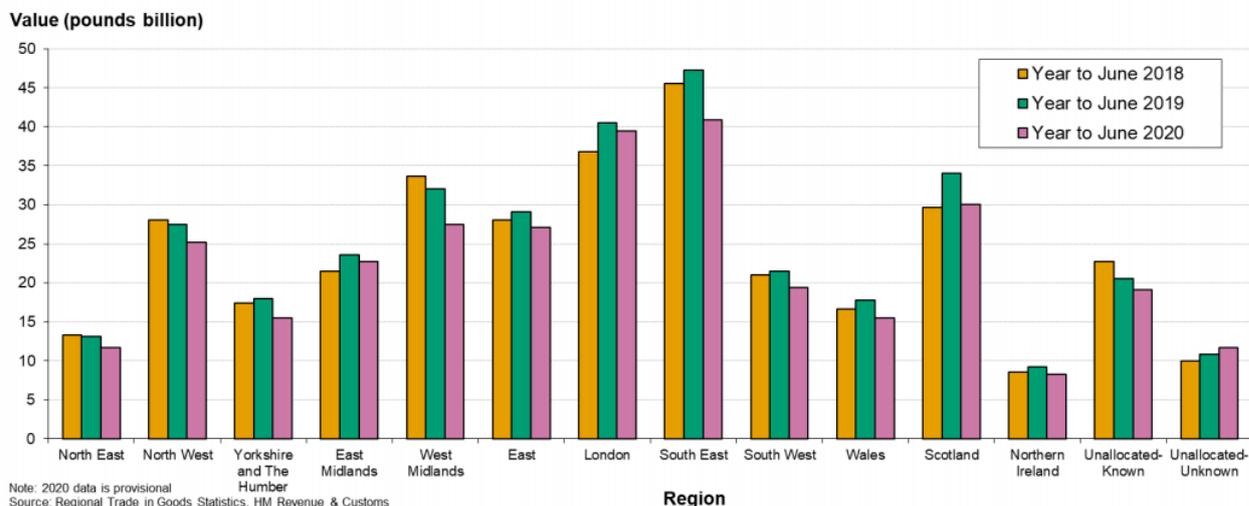
Exports

- In the year ending Q2 2020, all the UK regions experienced a decrease in export values compared to the year ending Q2 2019. The highest value decrease in exports was in the South East by £6.3bn (-13.4%) to £41bn. This was followed by the West Midlands by £4.6bn (-14.4%) to £27.5bn and Scotland by £4bn to £30bn. While the UK exports decreased by 9.0%.



- The West Midlands region exports account for 8.7% of all UK exports. This is the fourth highest UK region with the South East the highest at 13.0% followed by London (12.6%) and Scotland (9.6%).

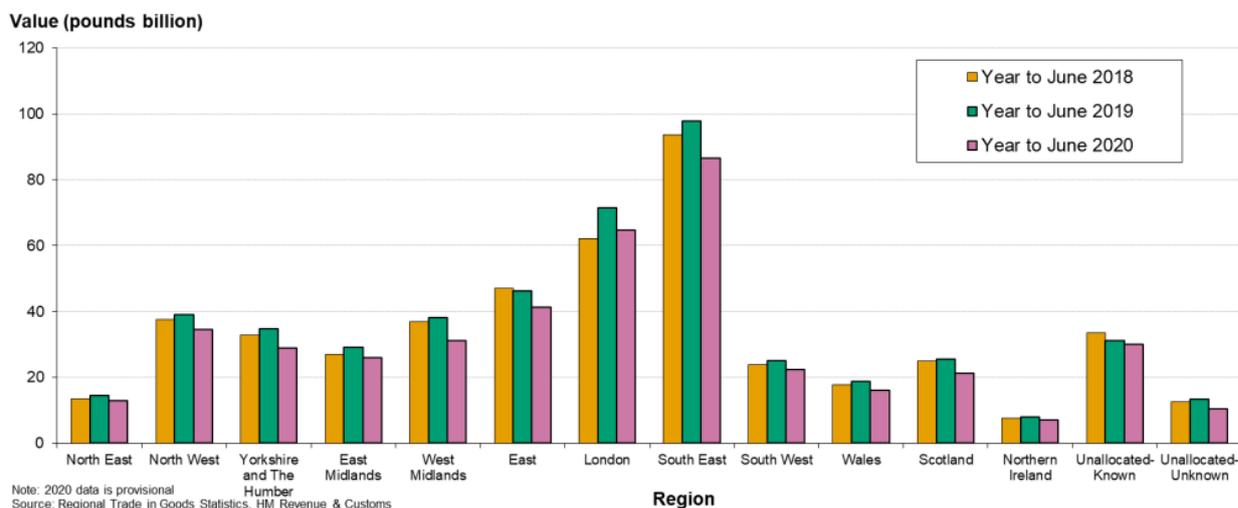
Figure 2: UK Exports by Region, year to Q2 2018, Q2 2019 and Q2 2020



Imports

- The value of the West Midlands region imports decreased by 18.0% (-£6.9bn) to £31.3bn in the year ending Q2 2020 compared with Q2 2019. The UK decreased by 12.0% to £433.7bn over the same period.

Figure 3: UK Imports by Region, Q2 2018, Q2 2019 and Q2 2020



Sectors

- The largest export SITC section in the West Midlands is machinery and transport at £18.9bn – 68.7% of the total. Compared to year ending Q2 2019, this has decreased by 14.8% (-£3.3bn).
- 10.4% (£2.9bn) of goods exported from the West Midlands comes from manufactured goods, followed by 10.0% (£2.7bn) for miscellaneous manufactures.



- Imports across all SITC sections decreased between the year ending Q2 2019 and Q2 2020.
- The SITC sector with the largest value imported was machinery and transport at £13.9bn, which is 44.4% of total imports. This has decreased since Q2 2019 by 17.6% (-£3bn).
- 19.8% (£6.2bn) of imports are from manufactured goods, followed by 16.3% (£5.1bn) in miscellaneous manufactures.

Destinations

- The highest value of exports was to the European Union at £12.3bn, accounting for 44.8% of the total. However, there was a decrease of 18.0% (-£2.7bn) from the year ending Q2 2019. This is followed by North America at £7bn, accounting for 25.6%, this has decreased by 5.5% (-£409m) since year ending Q2 2019.
- The highest value of imports was from the European Union at £18.8bn, accounting for 60.0% – a 20.7% decrease (-£4.9bn) from year ending Q2 2019. This is followed by Asia and Oceania at £7.7bn (24.5%), with a decrease of 10.4% (-£893m).

The following tables shows a breakdown of exports and imports by SITC Section and Country Group and the change between year ending Q2 2019 and Q2 2020.



Figure 4: Exports and Imports by SITC Section and Country Group for the West Midlands Region and the UK

Figures in £ million	West Midlands			UK		
	Year Ending Q2 2019	Year Ending Q2 2020	% Change on Year	Year Ending Q2 2019	Year Ending Q2 2020	% Change on Year
Exports by SITC Section						
0 Food and Live Animals	£703	£629	-10.5%	£15,134	£15,107	-0.2%
1 Beverages and Tobacco	£77	£80	3.9%	£8,005	£6,940	-13.3%
2 Crude Materials	£799	£689	-13.8%	£7,324	£6,044	-17.5%
3 Mineral Fuels	£355	£167	-53.0%	£35,751	£25,952	-27.4%
4 Animal and Vegetable Oils	£36	£26	-27.8%	£545	£532	-2.4%
5 Chemicals	£1,637	£1,347	-17.7%	£53,842	£52,659	-2.2%
6 Manufactured Goods	£3,340	£2,870	-14.1%	£31,683	£31,153	-1.7%
7 Machinery and Transport	£22,162	£18,879	-14.8%	£134,770	£119,374	-11.4%
8 Miscellaneous Manufactures	£2,902	£2,735	-5.8%	£49,706	£47,623	-4.2%
9 Other commodities nes	£73	£54	-26.0%	£8,328	£8,809	5.8%
Total Exports	£32,086	£27,475	-14.4%	£345,091	£314,190	-9.0%
Imports by SITC Section						
0 Food and Live Animals	£2,761	£2,580	-6.6%	£40,873	£40,052	-2.0%
1 Beverages and Tobacco	£277	£244	-11.9%	£6,802	£6,144	-9.7%
2 Crude Materials	£571	£523	-8.4%	£11,071	£10,672	-3.6%
3 Mineral Fuels	£965	£517	-46.4%	£48,964	£35,138	-28.2%
4 Animal and Vegetable Oils	£111	£108	-2.7%	£1,383	£1,384	0.1%
5 Chemicals	£2,501	£2,154	-13.9%	£59,241	£52,553	-11.3%
6 Manufactured Goods	£7,924	£6,177	-22.0%	£57,432	£50,996	-11.2%
7 Machinery and Transport	£16,849	£13,876	-17.6%	£182,470	£160,832	-11.9%
8 Miscellaneous Manufactures	£6,191	£5,086	-17.8%	£77,778	£69,475	-10.7%
9 Other commodities nes	£14	£9	-35.7%	£6,942	£6,425	-7.4%
Total Imports	£38,163	£31,275	-18.0%	£492,953	£433,671	-12.0%
Exports by Country Group						
Asia & Oceania	£5,518	£4,599	-16.7%	£58,621	£54,213	-7.5%
Eastern Europe (excl EU)	£677	£580	-14.3%	£5,292	£5,039	-4.8%
European Union	£15,008	£12,304	-18.0%	£171,433	£148,793	-13.2%
Latin America and Caribbean	£437	£326	-25.4%	£5,026	£4,622	-8.0%
Middle East and North Africa (excl EU)	£1,510	£1,320	-12.6%	£18,605	£16,877	-9.3%
North America	£7,451	£7,042	-5.5%	£58,910	£57,014	-3.2%
Sub-Saharan Africa	£400	£325	-18.8%	£5,852	£5,295	-9.5%
Western Europe (excl. EU)	£1,086	£980	-9.8%	£14,574	£14,903	2.3%
Undefined Country Group	£0	£2	-	£6,776	£7,436	9.7%
Total Exports	£32,086	£27,475	-14.4%	£345,091	£314,190	-9.0%
Imports by Country Group						
Asia & Oceania	£8,559	£7,666	-10.4%	£101,236	£94,430	-6.7%
Eastern Europe (excl EU)	£518	£367	-29.2%	£8,992	£8,065	-10.3%
European Union	£23,663	£18,760	-20.7%	£267,850	£231,468	-13.6%
Latin America and Caribbean	£394	£421	6.9%	£5,801	£5,660	-2.4%
Middle East and North Africa (excl EU)	£674	£680	0.9%	£14,783	£11,509	-22.1%
North America	£2,647	£2,125	-19.7%	£47,436	£44,502	-6.2%
Sub-Saharan Africa	£294	£267	-9.2%	£7,420	£6,495	-12.5%
Western Europe (excl. EU)	£1,415	£989	-30.1%	£33,709	£26,150	-22.4%
Undefined Country Group	-	-	-	£5,725	£5,392	-5.8%
Total Imports	£38,163	£31,275	-18.0%	£492,953	£433,671	-12.0%

Source: Regional Trade in Goods Statistics, HM Revenue & Customs

Source: HM Revenue & Customs, UK Regional Trade in Goods Statistics Quarter 2 2020 – Released 17th September 2020

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/917852/RTS_Q2_2020.pdf