

Press release: Dr Fox: global trade will work for every part of the UK

Latest ONS trade figures show UK exports rose 9.2% (£52.8 billion) to £628.8 billion from April 2017 to the end of March 2018.

The country's renowned service sector continues to thrive with exports up 9% to £284 billion, increasing the service surplus to £109.2 billion.

Goods exports also rose strongly by 9.3% to £344.9 billion.

Exports continue to grow faster than imports with the overall trade deficit narrowing by £13.3 billion from £39.9 billion to £26.6 billion.

Separate data released by HMRC shows the UK's exports of fuels (including coal, oil and gas) was £27.3 billion in the year to March 2018. The largest buyers of these goods include Netherlands, Belgium and China.

Sales of food and drink also continue to soar, with exports of Scotch whisky rising by 21% to £4.4 billion. Top markets for these goods were the USA, France and Singapore.

The figures come as Dr Fox is in Aberdeen and meets representatives from Oil and Gas UK, the UK's largest business body for the offshore oil and gas industry.

He will discuss raising the profile of an industry that hires more than 120,000 people in the UK and generates turnover of around £30 billion – of which 40% comes from exports.

He will also meet staff from Wood plc, which recently became a FTSE 100 company following a large acquisition, and will see first-hand the brewing process at Deanston Distillery where he will meet representatives from the Scotch Whisky Association.

International Trade Secretary Liam Fox said:

Today's trade figures show exports rising and the trade deficit falling as households across the UK feel the benefits of a stronger economy – from more skilled jobs to increased prosperity.

It's clear evidence the world wants to buy high-quality UK goods and services, and my department is putting the country in a position to benefit. That's why I'm meeting Scottish businesses driving this export boom in sectors covering oil & gas and Scotch whisky to ensure we succeed on the global stage.

As an international economic department, we're creating an independent trade policy for the first time in forty years that will work for every part of the UK.

Dr Fox also used the visit to announce he will chair the DIT's Board of Trade in Stirling next week to ensure the department is meeting the needs of businesses, exporters and inward investors across the country.

Further information

- [Read the latest UK trade statistics on the Office for National Statistics website](#)
- [View HMRC trade in goods data](#)
- Oil and Gas figures quoted are from [Review of the UK Oilfield Services Industry](#) published by EY in January 2018