

Press release: Dr Fox on latest trade figures

According to the latest independent statistics, released by the ONS on Monday, 11 June, UK exports rose 7.4% (£43.3 billion) to £625.4 billion to the end of April 2018 compared to the same time last year.

Exports continue to grow faster than imports for the tenth month continuously with the overall trade deficit narrowing by £6.7 billion from £37.5 billion to £30.8 billion.

The country's renowned service sector continues to thrive with exports up 7.5% to £282.6 billion, increasing the service surplus to £108.7 billion.

Goods exports also rose strongly by 7.4% to £342.8 billion.

International Trade Secretary Dr Liam Fox MP said:

Far from the gloom some people report, today's trade figures show in the year to April 2018 the trade deficit narrowed by £6.7 billion as overall exports rose by 7%.

If we look on a stable longer term basis, the growth was driven by both the UK's renowned service sector which saw exports rising by 7.5% to £283 billion and UK goods exports which grew by 7.4%.

For the first time as a dedicated trade department, we're able to provide comprehensive support to British exporters – helping make sure they meet the global demand for our top-of-the-range high quality goods and services.

The figures follow separate analysis released by HMRC (7 June) which found the number of VAT-registered businesses exporting goods in England, Scotland, Wales and Northern Ireland is at 109,000 – a rise of 4.1% from the previous year.

The figures also reveal:

- exports of goods from England increased by 6.5% to £244.6 billion
- in Scotland, goods exports increased by 12.1% to £28.8 billion
- in Wales, goods exports increased by 7.1% to £16.4 billion
- in Northern Ireland, goods exports increased by 4.9% to £8.5 billion

In the first months of 2018, the average value of goods exported per exporter was £750,000.

Businesses were also taking advantage of global interest as the number exporting to non-EU countries rose to over 47,000. The most popular non-EU destinations include the USA, that 19.2% of exporters sold goods to, Australia (7.3%) and Switzerland (7.2%).

Further information:

- [View the latest ONS statistics](#)
- [View HMRC trade in goods data](#)