

Press release: Latest ONS figures show rise in exports

UK exports to the world rose by £33bn – an increase of 5.5% compared to the same time last year. Other main points from today's release include:

- The country's renowned service sector continues to grow with exports up 5.3% to a record high of £289bn, increasing the service surplus to £118bn
- Goods exports also increased by 5.6% to £348bn
- On a rolling annual basis, annual exports continue to grow faster than imports for the 13th consecutive month, with the overall trade deficit narrowing by £14bn in the year to August 2018

The news comes after the launch of the government's [Export Strategy](#), which sets out a new ambition to increase exports as a proportion of UK GDP to 35%, making the UK one of the G7's most successful exporters.

International Trade Secretary Dr Liam Fox MP said:

Today's trade figures show demand for UK goods and services continues to grow, as overall exports rose to £637bn – up 5.5% on this time last year – and the trade deficit continued to narrow by £14bn over the last 12 months.

As we prepare to leave the European Union, we're seeing the UK shift towards selling more than we buy, with exports increasing faster than imports. My international economic department will continue to work with companies across the country to ensure they are able to thrive and make the most of global opportunities.

Overall, exports of goods and services to non-EU countries has increased since 2000. The UK also operates a trade surplus of more than £40bn with non-EU countries, with this having been a deficit as recently as 2010.

In 2017, eight of the ten fastest growing markets for UK exports since 2010 were outside of the EU, while exports of services to the key non-EU markets of USA, China and Japan have all increased by more than 85% since 2010.

Notes to editors:

Latest ONS statistics can be found [here](#).

Fastest growing markets only includes countries with more than £1bn in value in 2017 and excludes Crown Dependencies and Gibraltar.