



Llywodraeth Cymru
Welsh Government

STATISTICS, DOCUMENT

Welsh International Goods Trade: October 2023 to September 2024 (headline data)

Data on Welsh goods trade to destinations outside the UK for October 2023 to September 2024.

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Contents

Introduction (<https://www.gov.wales#160599>)

Year ending September 2024 (provisional) (<https://www.gov.wales#160601>)

Note (<https://www.gov.wales#160603>)

Further information (<https://www.gov.wales#160605>)

Footnotes (<https://www.gov.wales#160607>)

Contact details (<https://www.gov.wales#160609>)

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Introduction

The data in this report are provisional estimates for October 2023 to September 2024 with data revisions going back to 2020. 2024 data will be revised routinely over the next 18 months to account for late returns.

Data covers the value (in current prices) of goods exports and imports.

It is important to consider the impact of global economic events on the value of trade as well as inflationary pressures pushing up current prices of products.

Year ending September 2024 (provisional)

Exports

- The value of goods exports for Wales was £18.0 billion in the year ending September 2024, down £1.9 billion (9.5%) compared to the year ending September 2023.
- In the year ending September 2024, all UK countries experienced a decrease in the value of exports, except for Northern Ireland which increased.
- The value of goods exports less 'Oil' (SITC 33) for Wales was £16.0 billion in the year ending September 2024, a decrease of £0.2 billion (1.1%) when compared to the year ending September 2023.
- In the year ending September 2024, export values to EU countries decreased by £0.9 billion (8.0%) to £10.7 billion, while export values to non-EU countries decreased by £1.0 billion (11.6%) to £7.3 billion, compared to the year ending September 2023.
- The EU accounted for 59.3% of Welsh export values compared with 50.1% for the UK as a whole.

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- Export values from Wales continue to be dominated by ‘Machinery and Transport Equipment’ (<https://www.gov.walesnull>)^{[footnote 1} (<https://www.gov.wales#footnote-1>)[]] which made up £8.4 billion (46.8%), an increase of £0.2 billion (2.3%) compared to the year ending September 2023. ‘Manufactured Goods’ was the second highest value exported product category, worth £2.6 billion, making up 14.7% of export values.
 - ‘Power Generating Machinery and Equipment’ was the largest value product within the ‘Machinery and transport Equipment’ category worth £3.1 billion (17.5%) of Welsh exports. This is an increase of £83.0 million (2.6%) compared with the year ending September 2023.
 - Within the Manufactured Goods category, ‘Iron and Steel’ (SITC 67) was the highest value product worth £1.1 billion (5.9%) of Welsh exports. This is a value increase of £0.1 billion (8.7%) compared with the year ending September 2023.

Imports

- The value of goods imports for Wales was £20.9 billion in the year ending September 2024, up £1.2 billion (5.2%) compared to the year ending September 2023.
- In the year ending September 2024, all UK countries experienced a decrease in the value of imports.
- The value of goods imports less ‘Oil’ (SITC 33) for Wales was £15.1 billion in the year ending September 2024, a decrease of £0.5 billion (3.4%) when compared to the year ending September 2023.
- In the year ending September 2024, there was a decrease in import values of goods from EU countries of £0.2 billion (2.3%) down to £7.6 billion and a decrease in import values of goods from non-EU countries of £1.0 billion (6.8%) down to £13.3 billion, compared to the year ending September 2023.
- The EU accounted for 36.2% of Welsh import values compared with 54.1% for the UK as a whole.

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- ‘Machinery and Transport Equipment’ remained the largest import value category at £8.0 billion, accounting for 38.5% of total import values, an increase of £0.3 billion (4.0%) compared to the year ending September 2023. ‘Mineral Fuels’ continue to be the second highest value imported product category, worth £6.2 billion, making up 29.7% of total imports.
 - Power Generating Machinery and Equipment’ was the largest value product within the ‘Machinery and transport Equipment category’ worth £3.4 billion (16.4%) of Welsh imports. This is a value increase of £0.2 billion (5.1%) compared with the year ending September 2023
 - Within the ‘Mineral Fuels’ category, ‘Petroleum, Petroleum Products and Related Materials’ (SITC 33) was the highest value product worth £5.7 billion (27.5%) of Welsh imports. This is a value decrease of £0.6 billion (9.8%) compared with the year ending September 2023.

Note

Because of changes to the way in which the data is collected, additional low value trade that was previously allocated to countries and regions may now be reported under the ‘Unallocated-unknown’ category. This has led to a likely reduction in the UK to EU export values, and total export values for Wales (and other regions) from January 2021 onwards. More detailed notes of these effects can be read in [the HMRC Full Commentary on these statistics](https://www.uktradeinfo.com/trade-data/regional/) (<https://www.uktradeinfo.com/trade-data/regional/>).

This report includes scheduled revisions for previously published data (first and second quarter of 2024). It also includes unscheduled corrections for 2020 to 2023 data in line with those applied to [UK overseas trade in goods statistics \(HMRC\)](https://www.gov.uk/government/statistics/schedule-of-updates-for-hmrcs-statistics/2024-hmrc-statistics-announcements#august) (<https://www.gov.uk/government/statistics/schedule-of-updates-for-hmrcs-statistics/2024-hmrc-statistics-announcements#august>). This has resulted in changes to trade values for the East of England region and SITC 34 - Gas, natural & manufactured for trade with Belgium. No other regions are affected, but UK

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totals have been adjusted accordingly. For more details **download the corrections to Overseas trade in goods statistics 2020 to 2023 (HMRC)** (<https://www.uktradeinfo.com/media/kiupxxqe/unscheduled-corrections-to-overseas-trade-in-goods-statistics-january-2020-to-october-2023.xlsx>).

Some of the exports data included in this report may get revised by HMRC as part of their routine revisions to the data set. **The latest data will be available on UK Trade Info** (<https://www.uktradeinfo.com/trade-data/rts-custom-table/>).

Further information

The data above relates to international goods trade. For international trade in services, the latest experimental statistics (2021) produced by the Office for National Statistics suggest that service exports make up approximately 30% of total exports from Wales, and 20% of total imports.

Key results are published quarterly and are available on HMRC's UK Trade Info Pages and our own interactive dashboard.

Footnotes

(<https://www.gov.walesnull>)[¹ (<https://www.gov.wales#1>)] This includes Power Generating Machinery and Equipment, Machinery Specialized For Particular Industries, Metalworking Machinery, General Industrial Machinery and Equipment and Machine Parts not Elsewhere Specified, Office Machines and ADP Machines, Telecomms and Sound Recording and Reproducing Apparatus and Equipment, Electric Machinery, Apparatus and Appliances and Electric Parts Thereof not Elsewhere Specified, Road Vehicles (Including Air Cushion Vehicles), Other Transport Equipment.

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Contact details

Statistician: Cerys Ponting

Email: stats.trade@gov.wales (<https://www.gov.walesmailto:stats.trade@gov.wales>)

Media: 0300 025 8099



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