



Llywodraeth Cymru
Welsh Government

STATISTICS, DOCUMENT

Welsh international goods trade: April 2023 to March 2024 (headline data)

Data on Welsh goods trade to destinations outside the UK for April 2023 to March 2024.

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Introduction

The data in this report are provisional estimates for April 2023 to March 2024 with revisions going back to 2023 Q1. 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 March 2023 (provisional)

Exports

- The value of goods exports for Wales was £19.1 billion in the year ending March 2024, down £1.8 billion (8.4%) compared to the year ending March 2023.
- In the year ending March 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 March 2024, a decrease of £0.5 billion (2.8%) when compared to the year ending March 2023.
- In the year ending March 2024, export values to EU countries decreased by £0.7 billion (6.1%) to £11.2 billion, while export values to non-EU countries decreased by £1.0 billion (11.4%) to £7.9 billion, compared to the year ending March 2023.
- The EU accounted for 58.7% of Welsh export values compared with 50.1% for the UK as a whole.
- Export values from Wales continue to be dominated by 'Machinery and

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Transport Equipment^[footnote 1] which made up £8.3 billion (43.2%), an increase of £0.3 billion (3.4%) compared to the year ending March 2023. 'Mineral Fuels' continue to be the second highest value exported product, worth £3.4 billion in the year ending March 2024, making up 17.6% of export values.

- 'Power Generating Machinery and Equipment' was the largest value product within the 'Machinery and transport Equipment category' worth £3.2 billion (16.5%) of Welsh exports. This is a decrease of £37.5 million (1.2%) compared with the year ending March 2023.
- Within the Mineral Fuels category, 'Petroleum, Petroleum Products and Related Materials' (SITC 33) was the highest value product worth £3.2 billion (16.6%) of Welsh exports. This is a decrease of £1.3 billion (29.1%) compared with the year ending March 2023.

Imports

- The value of goods imports for Wales was £20.9 billion in the year ending March 2024, down £3.0 billion (12.6%) compared to the year ending March 2023.
- In the year ending March 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 March 2024, a decrease of £1.5 billion (9.1%) when compared to the year ending March 2023.
- In the year ending March 2024, there was a decrease in import values of goods from EU countries of £0.5 billion (6.0%) down to £7.5 billion and a decrease in import values of goods from non-EU countries of £2.5 billion (15.9%) down to £13.4 billion, compared to the year ending March 2023.
- The EU accounted for 36.1% of Welsh import values compared with 54.5% for the UK as a whole.
- 'Machinery and Transport Equipment' remained the largest import value

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category at £7.9 billion, accounting for 37.9% of total import values, an increase of £0.2 billion (2.2%) compared to the year ending March 2023. 'Mineral Fuels' continue to be the second highest value imported category at £6.4 billion (30.6%) of total imports.

- Power Generating Machinery and Equipment' was the largest value product within the 'Machinery and transport Equipment category' worth £3.3 billion (15.8%) of Welsh imports. This is a value decrease of £49.5 million (1.5%) compared with the year ending March 2023.
- Within the 'Mineral Fuels' category, 'Petroleum, Petroleum Products and Related Materials' (SITC 33) was the highest value product worth £5.8 billion (27.9%) of Welsh imports. This is a value decrease of £1.5 billion (20.4%) compared with the year ending March 2023.

Notes

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.

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](#).

Further Information

The data above relates to international goods trade. The latest experimental

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statistics (2021) produced by the Office for National statistics suggest that service exports make up approximately 30% of total exports in Wales, and 20% of total imports.

Main results are published quarterly, and are available on HMRC's UK Trade Info Pages, our own interactive dashboard as well as StatsWales.

Footnotes

[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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