

Article

# Impacts of the coronavirus on UK trade: July 2020

The impacts of the coronavirus (COVID-19) on UK trade, with a focus on trade in goods. This is an economic review article.

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Next release: To be announced

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### 1. Main points

- The coronavirus (COVID-19) pandemic impacted upon UK trade of goods and services, which saw notable falls in both exports and imports in the three months to April 2020.
- Excluding non-monetary gold and other precious metals, total trade exports fell by £33.1 billion (19.3%) in the three months to April 2020, while total imports fell by £29.9 billion (17.6%); these were the largest threemonthly falls since comparable records began in 1997.
- The fall in both exports and imports of goods was largely seen in machinery and transport equipment, miscellaneous manufactures and fuels; these trends are consistent with the shutdown of car manufacturing plants and sharp falls in global demand for oil in April 2020.
- The declines in trade with both EU and non-EU countries varied in line with the severity of restrictions introduced by national governments in response to the coronavirus pandemic.
- Findings from the Business Impact of Coronavirus (COVID-19) Survey (BICS) showed that the largest impacts to exporting and importing of businesses were seen in transportation and storage, retail and wholesale, and manufacturing industries.

### 2. Introduction

Because of its global nature, the coronavirus (COVID-19) pandemic has impacted upon trade flows worldwide. Imports and exports of goods and services in the UK have been affected by the unprecedented restrictive measures introduced to slow the transmission of the coronavirus.

This article presents UK trade data analysis until April 2020, with a focus on the effects on trade in goods during the first four months of 2020, and the varying impacts seen across different commodity groups and partner countries. The analysis is based on our monthly <a href="UK trade data">UK trade data</a>, and the focus on trade in goods is because of a limited availability of trade in services data at this point. It also includes anecdotal evidence from UK businesses responding to the <a href="Business Impact of Coronavirus (COVID-19">Business Impact of Coronavirus (COVID-19)</a> Survey (BICS) regarding the impact of coronavirus on exporting and importing, and the main challenges faced by responding UK businesses. Further detail, including data beyond April 2020 and a greater services breakdown, will be provided in a future article.

During 2019, the UK's underlying total trade balances generally remained in deficit, with the deficit gradually narrowing towards the end of the year. This was largely because of a narrowing of the trade in goods deficit, as imports fell in Quarter 4 (Oct to Dec) 2019.

Since the start of 2020, all of the UK's top trading partners have been significantly affected by the coronavirus. In 2019, 52.9% of the UK's total goods imports and 45.7% of total goods exports went to EU countries. Within the EU, the UK's top trading partners in 2019 included Germany, France and the Netherlands. Outside of the EU, the UK's largest trading partners in terms of both exports and imports were the United States and China.

Following the first reported cases of the coronavirus in China in 2019, and its subsequent global spread, the UK's total imports and exports have seen large falls. The magnitude of impact has varied for different commodities and service types. During this time, the UK introduced rigorous social distancing and lockdown measures to combat the coronavirus.

Many countries worldwide also introduced trade-related measures, including temporary export bans and the elimination of import tariffs on certain commodities. These, along with travel restrictions, and closures of factories and manufacturing plants, have significantly affected trade across both goods and services. At the end of April 2020, 100% of global destinations had imposed travel restrictions (World Tourism Organization) and 80 countries and customs territories had introduced export restrictions (World Trade Organization).

#### More about coronavirus

- Find the latest on <u>coronavirus (COVID-19) in the UK.</u>
- All ONS analysis, summarised in our <u>coronavirus roundup</u>.
- View <u>all coronavirus data</u>.
- Find out how we are working safely in our studies and surveys.

### 3. Impacts on UK trade

Our trade statistics have already started reflecting the early impacts of the coronavirus (COVID-19) on UK trade. In the three months ending April 2020, total trade (excluding precious metals) saw falls in both exports and imports of £33.1 billion (19.3%) and £29.9 billion (17.6%) respectively. These falls were the largest three-monthly falls since comparable records began in 1997.

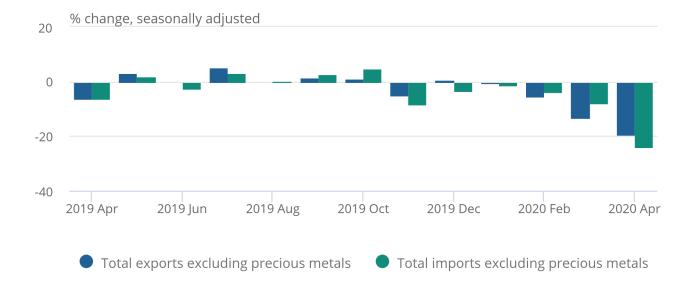
Although we saw falls in monthly exports and imports since January 2019, the largest falls were seen in March and April 2020 (Figure 1). Excluding precious metals, April exports fell £9.0 billion (19.3%) and imports fell by £11.7 billion (23.8%), the largest monthly falls since records began. These record falls in trade coincide with the start of the UK and global lockdowns, with the UK alongside over 100 countries instituting full or partial lockdown in March (BBC). However, it should be noted that monthly data can be erratic and small movements in these monthly series should be treated with caution.

Figure 1: Falls were seen in total monthly imports and exports, excluding precious metals, in January to April 2020

Percentage changes in total trade exports and imports, excluding non-monetary gold and other precious metals, month-on-month, April 2019 to April 2020

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Percentage changes in total trade exports and imports, excluding non-monetary gold and other precious metals, month-on-month, April 2019 to April 2020



Source: Office for National Statistics - UK trade

Early data suggest that trade in services was impacted severely because of the coronavirus. Trade in services saw the largest fall in exports and imports in the three months to April 2020, falling £19.5 billion (23.0%) and £18.1 billion (31.4%) respectively (Figure 2). Falls in imports and exports were seen in other business services, travel services and transport services.

Global lockdowns and border closures impacted on tourism as well as reducing the number of flights and ships. With 9 out of 10 flights grounded since the UK went into lockdown (BBC), the air transport industry saw a monthly fall of 92.8% (Coronavirus and the impact on output in the UK economy: April 2020). These restrictions resulted in falls to both travel and transport services. Other service types have likely also been heavily impacted by the coronavirus. For example, advertising has seen large impacts, with advertising spend falling 9% on average across Europe (World Economic Forum). We plan to publish a more detailed breakdown of the impact of trade in services once data are available.

Trade in goods was also impacted by the coronavirus (Figure 2). Trade in goods, excluding precious metals, saw exports fall £13.7 billion (15.7%) and imports fall £11.8 billion (10.5%) in the three months to April 2020. The largest fall to trade in goods was seen in April 2020, which saw monthly export falls of £3.7 billion (14.9%) and import falls of £6.5 billion (18.4%).

Figure 2: Falls were seen in the underlying monthly imports and exports in the first four months of 2020

Monthly exports and imports of goods, excluding non-monetary gold and other precious metals, and services, January to April 2020

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Monthly exports and imports of goods, excluding non-monetary gold and other precious metals, and services, January to April 2020



Source: Office for National Statistics - UK trade

## 4. How has this impacted on trade in different types of goods?

In the three months to April 2020, falling imports and exports were seen across the majority of commodity groups. However, not all trade was impacted equally by the coronavirus (COVID-19), and some goods have seen greater impacts than others, depending on their sensitivity to factors such as the global lockdown, social distancing measures and trade restrictions. The greatest falls in both goods exports and imports were seen in machinery and transport equipment, miscellaneous manufactures and fuels (Figure 3).

Machinery and transport equipment saw the largest impact, with exports and imports falling £7.1 billion (20.4%) and £5.6 billion (13.5%) respectively in the three months to April 2020. Falling imports were largely seen in electrical machinery, and falling exports were largely seen in road vehicles.

These falls align with shutdowns of car manufacturing sites (BBC) because of the coronavirus and the decline in UK production in April, which saw a monthly fall of 36.2% for machinery and equipment, and 50.2% for transport equipment (Coronavirus and the impact on output in the UK economy: April 2020). The Society of Motor Manufacturers and Traders (SMMT) recorded similar falls in April, reporting only 152 cars were built for export compared with 57,315 in April 2019.

Fuels saw export and import falls of £2.6 billion (31.4%) and £3.3 billion (27.2%) respectively in the three months to April 2020. Demand for oil fell sharply in April with the International Energy Agency (IEA) estimating demand in April to be down to a level last seen in 1995. Those countries who experienced full lockdown saw on average a 25% decline in energy per week, with those countries in a partial lockdown seeing falls of 18%. The oil industry was particularly susceptible to restrictions on transportation and aviation, which alone accounts for almost 60% of global oil demand (IEA).

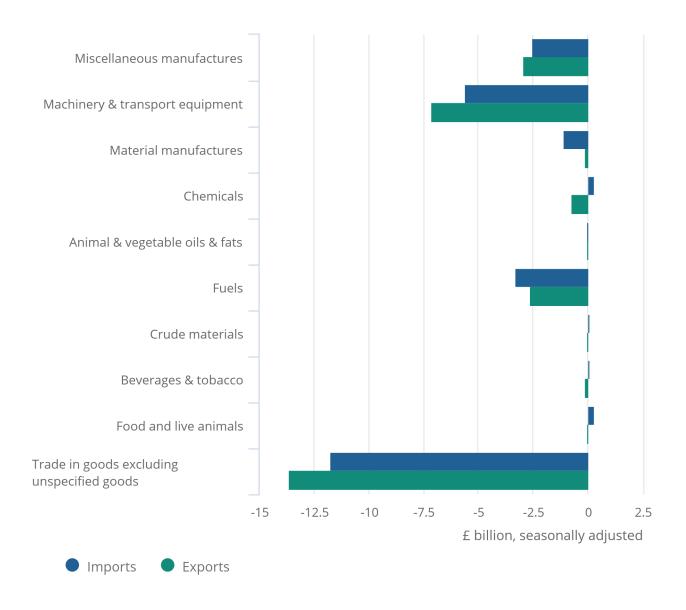
Miscellaneous manufactures saw export and import falls of £2.9 billion (22.1%) and £2.5 billion (14.0%) respectively in the three months to April 2020. For imports the falls were largely because of other manufactures and clothing, while for exports most of the fall was because of other manufactures and works of art, the latter of which can see erratic movements. The fall in imports of clothing aligns with lower UK demand for these items during lockdown, the Retail Sales Index (RSI) recorded a 50.2% fall in volume of sales in textile, clothing and footwear stores in April (Retail sales, Great Britain: April 2020).

Figure 3: Falling imports and exports were seen across many commodity groups in the three months to April 2020

Changes in imports and exports, by goods commodity groups, three months to April 2020 compared with three months to January 2020

Figure 3: Falling imports and exports were seen across many commodity groups in the three months to April 2020

Changes in imports and exports, by goods commodity groups, three months to April 2020 compared with three months to January 2020



Source: Office for National Statistics - UK trade

### 5. The UK's trading relationships with partner countries

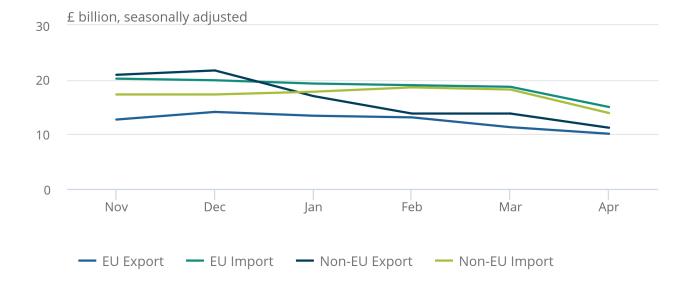
Falls in UK trade were seen across both EU and non-EU countries in the three months to April 2020, with the largest falls in both in April 2020 (Figure 4), as the UK's largest trading partners saw falls in exports and imports.

Figure 4: UK trade in goods with EU and non-EU countries declined in April 2020

UK trade in goods with EU and non-EU countries, November 2019 to April 2020

## Figure 4: UK trade in goods with EU and non-EU countries declined in April 2020

UK trade in goods with EU and non-EU countries, November 2019 to April 2020



Source: Office for National Statistics - UK trade

Falls in exports and imports with China were seen predominately in February and March. Exports in March fell £0.8 billion (34.7%) and imports £1.2 billion (30.5%) when compared with January 2020 (Table 1). China's <u>State Administration of Foreign Exchange (SAFE)</u> recorded similar falls in trade between China and the UK and aligns with a fall in trade because of the earlier lockdown measures that China implemented. Falls in trade with China were seen across a number of commodity groups, most notably machinery and transport equipment, and miscellaneous manufactures.

Trade with the United States (US) saw the largest falls in exports and imports in April 2020, with exports falling £1.3 billion (30.2%) and imports £0.9 billion (24.2%) compared with March 2020. This aligns with similar falls in trade between the US and UK reported by the US's <u>Bureau of Economic Analysis (BEA)</u> in April 2020. These later falls in trade are likely because of later lockdown measures being implemented by the UK and US than seen in China. Falls in exports and imports were most notably seen in machinery and transport equipment, fuels, material manufactures, and miscellaneous manufactures.

The EU is the UK's largest trading partner and most EU countries entered into lockdown measures at a similar time to the UK. Falls in exports and imports with key EU trading partners, including Germany, France, Italy, Ireland, Spain and the Netherlands were seen from March 2020 onwards with Eurostat also noting similar <u>falls in trade in the EU area (PDF, 672KB)</u>.

Table 1a: Falls in exports were seen with the UK's largest trading partners Trade in goods exports by partner country, August 2019 to April 2020

#### **Export (£ billion)**

Country	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
France	2.1	2.0	2.1	1.8	1.9	1.8	1.9	1.5	1.2
Germany	3.1	3.1	3.2	2.9	3.3	3.0	2.9	2.3	2.4
Ireland	1.8	1.8	1.9	1.6	1.8	1.7	1.6	1.6	1.6
Italy	8.0	8.0	0.9	8.0	8.0	0.7	8.0	0.7	0.5
Netherlands	2.1	2.1	2.2	1.9	2.0	1.9	2.0	1.7	1.7
Spain	0.9	0.9	1.0	8.0	8.0	0.9	0.7	0.7	0.6
Total EU	13.9	14.1	14.7	12.7	14.1	13.4	13.1	11.3	10.1
China	2.1	2.0	2.2	3.6	2.6	2.3	1.4	1.5	1.5
United States inc Puerto Rico	5.0	5.1	5.5	4.8	7.0	5.3	4.3	4.1	2.9
Total Extra EU (Rest of World)	16.8	16.9	17.9	20.9	21.7	17.0	13.8	13.8	11.2

Source: Office for National Statistics - UK trade

Table 1b: Falls in imports were seen with the UK's largest trading partners Trade in goods imports by partner country, August 2019 to April 2020

#### Import (£ billion)

Country	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
France	2.6	2.5	2.6	2.3	2.2	1.9	2.2	1.8	1.5
Germany	5.2	5.5	5.6	5.0	5.0	4.7	4.7	4.6	3.3
Ireland	1.2	1.1	1.2	1.0	1.0	1.1	1.1	1.1	1.0
Italy	1.6	1.7	1.7	1.5	1.5	1.6	1.5	1.3	1.1
Netherlands	3.4	3.5	4.0	3.2	3.1	3.0	2.8	3.1	2.7
Spain	1.4	1.5	1.5	1.4	1.3	1.2	1.3	1.2	1.0
Total EU	21.5	22.5	23.3	20.2	19.9	19.3	19	18.7	15.0
China	3.8	3.7	4.3	3.5	3.4	3.8	3.4	2.7	3.9
United States inc Puerto Rico	3.9	4.0	3.9	3.5	3.4	3.6	4.0	3.6	2.8
Total Extra EU (Rest of World)	19.2	19.9	19.3	17.3	17.3	17.8	18.6	18.2	13.9

Source: Office for National Statistics - UK trade

The UK's trade flows with China, the US and top EU trading partners can be linked to the severity of lockdown measures in these countries and in the UK. Figure 5 tracks the value of the UK trade in goods over a six-month period to April 2020 for China using the <a href="Oxford COVID-19 Government Response Tracker">Oxford COVID-19 Government Response Tracker</a> (OxCGRT). A similar pattern is evident for other main trading partners.

This tracker is based on information that is systematically collected on several different common policy responses that governments have taken to respond to the pandemic on 17 indicators such as workplace closures and travel restrictions. It now has data from more than 160 countries, and it is used to rigorously and consistently track and compare policy responses around the world. The data are also used to inform a lockdown rollback checklist, which looks at how closely countries meet four of the six World Health Organization recommendations for relaxing "lockdown".

### Figure 5: Trade with China can be linked to the severity of lockdown measures in China and in the UK

UK trade in goods, with China, and the stringency index denoting the severity of the lockdowns introduced by China and the UK, November 2019 to April 2020

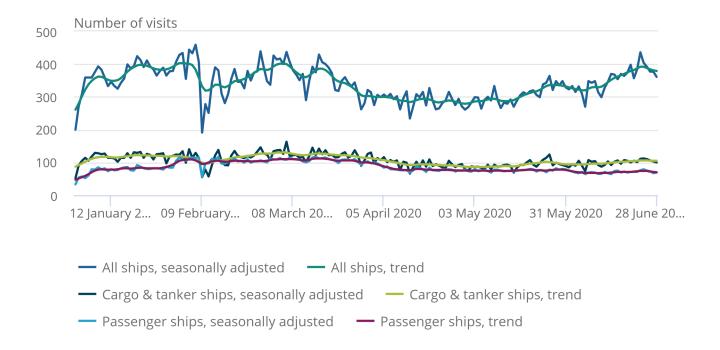
Shipping indicators, which are based on counts of all vessels, cargo and tanker vessels and passenger vessels, and which we expect to be related to the import and export of goods, indicate that total daily ship visits increased between 1 to 14 June and 15 to 28 June 2020, but have declined slightly in the second half of the most recent week (figure 6), as indicated in Coronavirus and the latest indicators for the UK economy and society: 2 July 2020.

Figure 6: Total daily ship visits increased between 1 to 14 June and 15 to 28 June 2020

Daily movements in shipping visits, UK, seasonally adjusted, 1 January 2020 to 28 June 2020

### Figure 6: Total daily ship visits increased between 1 to 14 June and 15 to 28 June 2020

Daily movements in shipping visits, UK, seasonally adjusted, 1 January 2020 to 28 June 2020



#### Source: exactEarth

#### Notes:

- 1. The seasonally adjusted and trend estimates are estimated using a modified version of the seasonal adjustment method TRAMO-SEATS. More information is available in the <a href="Coronavirus and the latest indicators for the UK economy and society methodology">Coronavirus and the latest indicators for the UK economy and society methodology</a>.
- 2. The seasonal adjustment method may be limited as this is a short time series, it will be fine-tuned in future releases.
- 3. Daily and weekly shipping visits and unique visits are available by port in the dataset.

## 6. The impact of the coronavirus on exporting and importing by UK businesses

The analysis in this section is based on evidence from businesses responding to the <u>sixth wave of the Business Impact of Coronavirus (COVID-19) Survey (BICS)</u>, which is designed to capture economic-based information from businesses who are currently trading. It provides a useful insight into some of the underlying causes of the movements in trade outlined in this article, and specifically the reduction in exports and imports seen. It provides evidence with regards to the challenges experienced by UK businesses to exporting and importing during the coronavirus pandemic.

This section also complements the data in the statistical bulletin, <u>Coronavirus and the economic impacts on UK: 18 June</u> 2020 released on 18 June (which refers to the reference period, 18 to 31 May 2020).

The extent to which different businesses rely on exports or imports will influence how impacted they have been by the coronavirus in relation to international trade. Therefore, the level of importing and exporting in the last 12 months provide a useful context for this analysis.

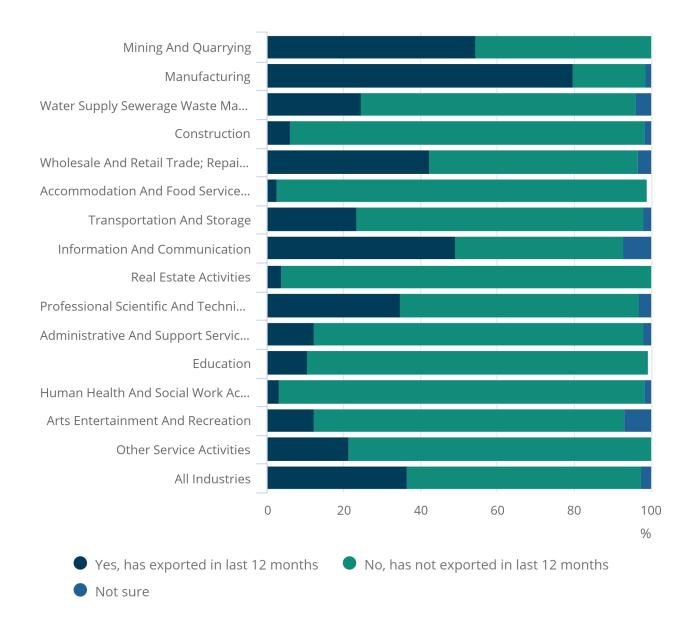
Of the responding businesses that are continuing to trade, 37% reported that they have exported in the last 12 months, and 43% reported that they have imported in the last 12 months. This varies considerably between industrial sectors, with the manufacturing industry being the most export- and import-intensive at 80% and 84% respectively (Figure 6).

Figure 7a: Across responding businesses, the manufacturing industry was the most export intensive in the last 12 months

Percentage of businesses continuing to trade, reporting to have exported in the past 12 months, by industrial sector, UK, 18 to 31 May 2020

## Figure 7a: Across responding businesses, the manufacturing industry was the most export intensive in the last 12 months

Percentage of businesses continuing to trade, reporting to have exported in the past 12 months, by industrial sector, UK, 18 to 31 May 2020



Source: Office for National Statistics - Business Impact of Coronavirus Survey

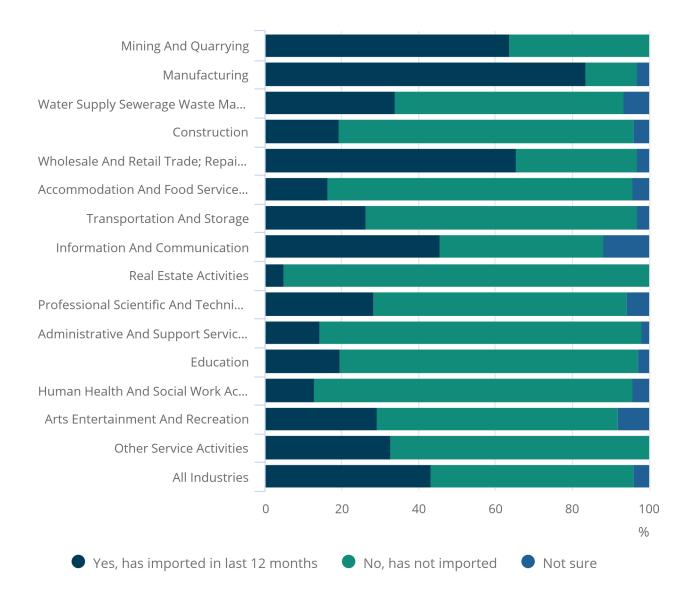
- Final results, wave six of the ONS Business Impact of Coronavirus (COVID-19) Survey (BICS). UK
  businesses responding to the Business Impact of Coronavirus (COVID-19) Survey (BICS) that are
  continuing to trade (n=6,092 exp, n=6,092 imp).
- 2. Results are removed where percentage less than 1% or industry count less than 10.

Figure 7b: Across responding businesses, the manufacturing industry was the most import intensive in the last 12 months

Percentage of businesses continuing to trade, reporting to have imported in the past 12 months, by industrial sector, UK, 18 to 31 May 2020

## Figure 7b: Across responding businesses, the manufacturing industry was the most import intensive in the last 12 months

Percentage of businesses continuing to trade, reporting to have imported in the past 12 months, by industrial sector, UK, 18 to 31 May 2020



Source: Office for National Statistics - Business Impact of Coronavirus Survey

- 1. Final results, wave six of the ONS Business Impact of Coronavirus (COVID-19) Survey (BICS). UK businesses responding to the Business Impact of Coronavirus (COVID-19) Survey (BICS) that are continuing to trade (n=6,092 exp, n=6,092 imp).
- 2. Results are removed where percentage less than 1% or industry count less than 10.

Of the responding businesses that are continuing to trade, the majority of businesses (53%) reported that they are exporting less than normal and 44% importing less than normal (Figure 7). For 39% of responding businesses, exporting has not been affected by the coronavirus, and 45% for imports. Just 2% reported that they are exporting more than normal and 3% reported importing more than normal. Less than 1% of businesses reported that they have stopped exporting in the last two weeks and 2% reported that they have stopped importing.

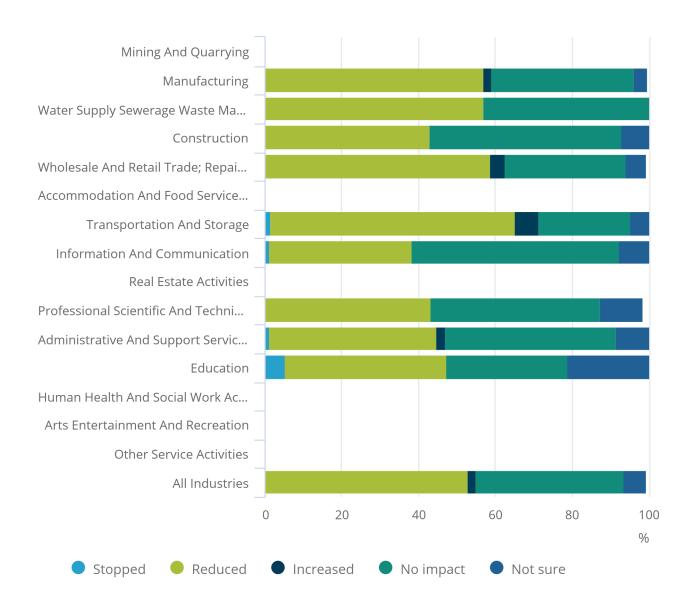
The highest percentage of businesses reporting exporting and importing less than normal were in the transportation and storage industry, at 64% and 58% respectively, followed by the wholesale and retail trade industry, at 59% and 50% respectively.

Figure 8a: Across all industries, 53% of exporting businesses reported that they are exporting less than normal

Effect of the coronavirus on exporting businesses continuing to trade, broken down by industrial sector, UK, 18 to 31 May 2020

## Figure 8a: Across all industries, 53% of exporting businesses reported that they are exporting less than normal

Effect of the coronavirus on exporting businesses continuing to trade, broken down by industrial sector, UK, 18 to 31 May 2020



Source: Office for National Statistics - Business Impact of Coronavirus Survey

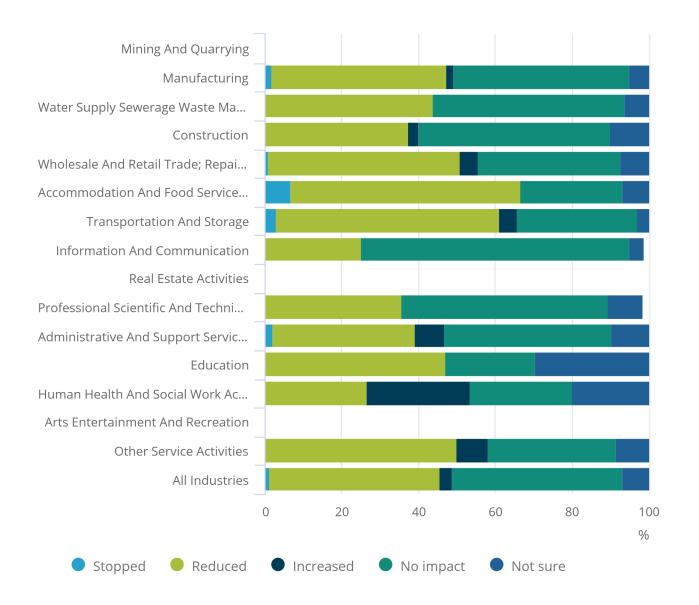
- 1. Final results, wave six of the ONS Business Impact of Coronavirus (COVID-19) Survey (BICS). UK businesses responding to the Business Impact of Coronavirus (COVID-19) Survey (BICS) that are continuing to trade (n=1,874 exp, n=2,232 imp).
- 2. Results are removed where percentage less than 1% or industry count less than 10.

Figure 8b: Across all industries, 44% of importing businesses reported that they are importing less than normal

Effect of the coronavirus on importing businesses continuing to trade, broken down by industrial sector, UK, 18 to 31 May 2020

## Figure 8b: Across all industries, 44% of importing businesses reported that they are importing less than normal

Effect of the coronavirus on importing businesses continuing to trade, broken down by industrial sector, UK, 18 to 31 May 2020



Source: Office for National Statistics - Business Impact of Coronavirus Survey

- 1. Final results, wave six of the ONS Business Impact of Coronavirus (COVID-19) Survey (BICS). UK businesses responding to the Business Impact of Coronavirus (COVID-19) Survey (BICS) that are continuing to trade (n=1,874 exp, n=2,232 imp).
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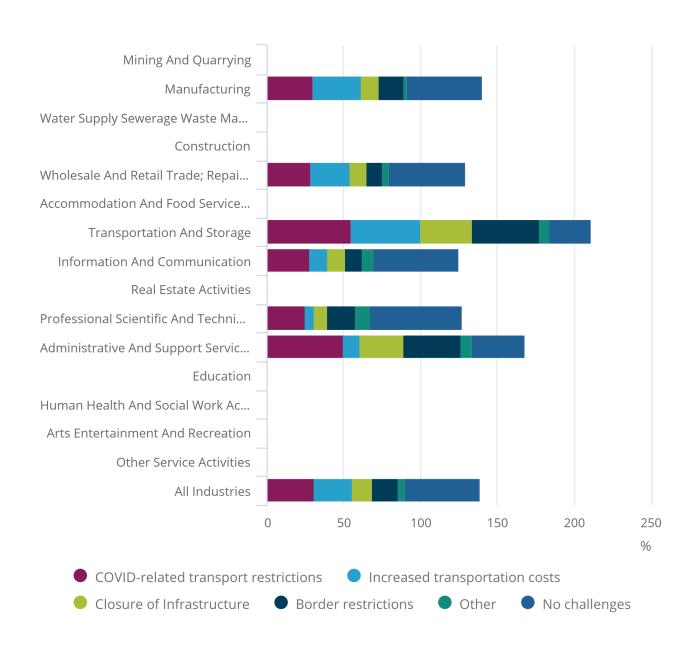
The BICS provides an indication of the reasons for exporting and importing less than normal because of the coronavirus. Coronavirus-related transport restrictions are the biggest challenge for responding businesses that are continuing to trade, both in relation to exporting (reported by 31% of respondents) and importing (reported by 36%) (Figure 8). A quarter (25%) reported that increases in transportation costs are an exporting challenge and 30% an importing challenge. Almost -half (49%) of businesses reported that they do not experience exporting challenges and 41% reported that they do not experience importing challenges.

Figure 9a: Coronavirus-related transport restrictions are the main exporting challenges

Coronavirus (COVID-19) related exporting challenges to businesses continuing to trade by industrial sector, UK, 18 to 31 May 2020

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Coronavirus (COVID-19) related exporting challenges to businesses continuing to trade by industrial sector, UK, 18 to 31 May 2020



#### Source: Office for National Statistics - Business Impact of Coronavirus Survey

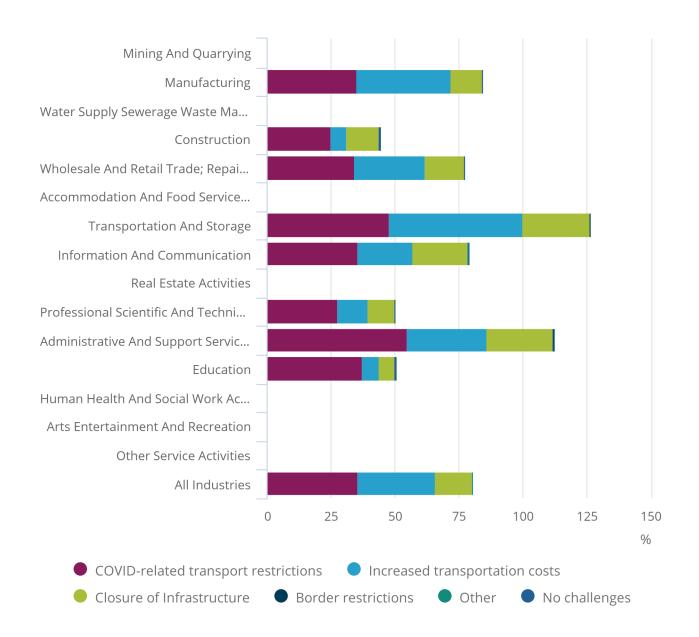
- 1. Final results, wave six of the ONS Business Impact of Coronavirus (COVID-19) Survey (BICS). UK businesses responding to the Business Impact of Coronavirus (COVID-19) Survey (BICS) that are continuing to trade (n= 1,033 exp, n= 1,057 imp).
- 2. Results are removed where percentage less than 1% or industry count less than 10.
- 3. Bars will not sum to 100% as businesses could select multiple options.

Figure 9b: Coronavirus-related transport restrictions are the main importing challenges

Coronavirus (COVID-19) related importing challenges to businesses continuing to trade by industrial sector, UK, 18 to 31 May 2020

## Figure 9b: Coronavirus-related transport restrictions are the main importing challenges

Coronavirus (COVID-19) related importing challenges to businesses continuing to trade by industrial sector, UK, 18 to 31 May 2020



Source: Office for National Statistics - Business Impact of Coronavirus Survey

- 1. Final results, wave six of the ONS Business Impact of Coronavirus (COVID-19) Survey (BICS). UK businesses responding to the Business Impact of Coronavirus (COVID-19) Survey (BICS) that are continuing to trade (n= 1,033 exp, n= 1,057 imp).
- 2. Results are removed where percentage less than 1% or industry count less than 10.
- 3. Bars will not sum to 100% as businesses could select multiple options.

### 7. Conclusions

This article provides early evidence of the impacts of the coronavirus (COVID-19) on UK trade. As widely expected, the restrictive measures introduced by many countries have disrupted global trade flows. Our analysis highlights the magnitude of this impact and provides vital insight into the nature of the impact on trading businesses.

In the three months to April 2020, both exports and imports saw the largest three-monthly falls since records began in 1997. Trade in services and trade in goods both saw significant falls in imports and exports. Trade in services saw large falls in other businesses services, travel services and transport services, whereas trade in goods saw large falls in machinery and transport equipment, miscellaneous manufactures and fuels.

The observed monthly falls of both exports and imports across almost all commodity groups are consistent with evidence from the wider economy. Anecdotal evidence from UK businesses indicates that exporting and importing were particularly impacted in some industries, such as transportation and storage, retail and wholesale, and manufacturing. This evidence also identifies coronavirus-related transport restrictions and increased transportation costs as the biggest challenges to exporting and importing faced by UK businesses who reported challenges to exporting and importing because of the coronavirus.

Further analysis will be vital in the coming months as more data become available. Longer time series of data will allow us to better capture the effects of the restrictions placed upon international trade and the movement of goods and services. We aim to provide updated analysis in the coming months, with more comprehensive analysis on the impacts of the coronavirus on UK trade in services.

### 8. Authors

Aditi Satija, Marilyn Thomas, Megan Homer, Office for National Statistics.

### 9. Measuring the data

UK trade data unless stated are in current price, meaning they have not been adjusted to remove the effects of inflation.

It is also worth noting that UK trade has seen challenges with data collection because of social distancing measures as a result of the coronavirus. These have largely impacted both the International Trade in Services (ITIS) Survey and the International Passenger Survey (IPS).

Further detail on the challenges and the measures we have taken can be found in Section 11 of the <u>UK trade</u> release published 12 June 2020.

### 10. Related links

#### UK Trade: April 2020

Publication | Released 12 June 2020

Total value of UK exports and imports of goods and services in current prices, chained volume measures and implied deflators.

#### Business Impact of COVID-19 Survey (BICS) results

Dataset | Released 18 June 2020

The indicators and analysis presented in this bulletin are based on responses from the new voluntary fortnightly business survey, which captures businesses' responses on how their turnover, workforce prices, trade and business resilience have been affected in the two-week reference period. These data relate to the period 18 May 2020 to 31 May 2020

#### Oxford COVID-19 Government Response Tracker (OxCGRT)

This tracker is based on information that is systematically collected on several different common policy responses that governments have taken to respond to the pandemic on 17 indicators such as workplace closures and travel restrictions. It now has data from more than 160 countries, and it is used to rigorously and consistently track and compare policy responses around the world. The data are also used to inform a lockdown rollback checklist, which looks at how closely countries meet four of the six World Health Organization (WHO) recommendations for relaxing "lockdown".