

UK Regional Trade in Goods Statistics: 2024¹; Midlands Analysis

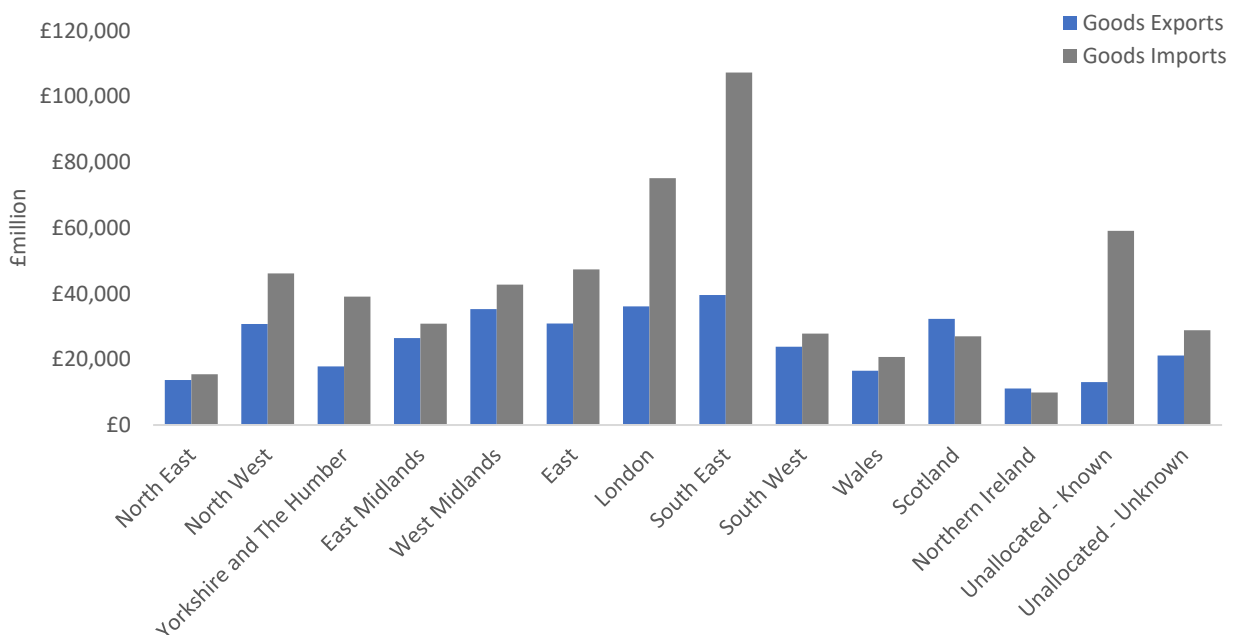
Key Points:

- In 2024, the Midlands area exported £61.7bn worth of goods and imported £73.6bn. This represents a trade in goods deficit of £11.8bn, a decrease from the trade deficit in 2023 which was nearly £13.6bn.
- Goods exports from the Midlands area decreased by £668m (-1.1%) since 2023. The UK decreased by 5.6% to £348.4bn.
- Goods imports to the Midlands area decreased by £2.4bn (-3.2%) since 2023. UK-wide total imports decreased by 3.5% to £577.2bn.
- The Midlands area accounted for 24.3% of England’s exports (13.9% West Midlands and 10.4% East Midlands) which was above the South East (15.5%) and London (14.2%).
- The largest SITC section for goods exports in the Midlands area was machinery and transport at £44.0bn – 71.3% of total; of which nearly £28.0bn (63.6%) went to non-EU locations. Since 2023, overall, this SITC section increased by £13m (+0.03%).
- By country group, the highest value of goods exports from the Midlands area was to the EU at £25.9bn, accounting for 41.9% of the total. The value of goods exports to the EU has decreased by £1.9bn (-6.7%) since 2023.

In Detail:

- In 2024, the Midlands area exported £61.7bn worth of goods and imported £73.6bn. This represents a trade in goods deficit of £11.8bn, a decrease from the trade deficit in 2023 which was nearly £13.6bn.
- In 2024, the West Midlands region exported £35.3bn worth of goods and imported £42.7bn – a trade in goods deficit of £7.4bn. The East Midlands exported £26.5bn worth of goods and imported £30.8bn – a trade in goods deficit of £4.4bn.

Value of goods imported and exported by region (where available) in 2024:

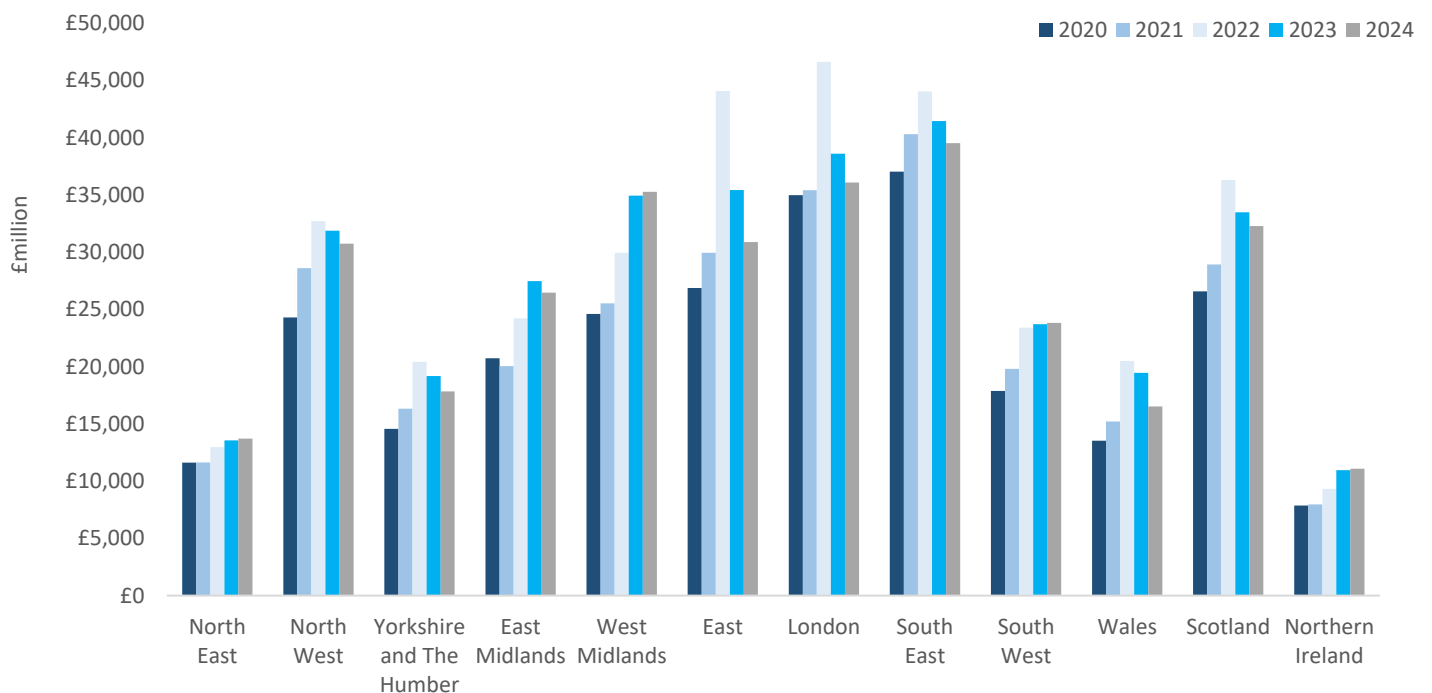


¹ Source: HM Revenue & Customs, UK Regional Trade in Goods Statistics Quarter 4 2024 – Released March 2025.

Goods Exported

- In 2024, goods exports from the Midlands area were worth £61.7bn which has decreased by £668m (-1.1%) since 2023. The UK decreased by 5.6% to £348.4bn.
- Since 2023, the West Midlands region goods exports increased by £336m (+1.0%) to £35.3bn in 2024. Whereas the East Midlands goods exports decreased by £1.0bn (-3.7%) to £26.5bn in 2024.
- As seen in the chart below, there were only four regions to see an annual increase in goods exports, these were - North East, West Midlands, South West and Northern Ireland.
- The Midlands area accounted for 24.3% of England’s exports (13.9% West Midlands and 10.4% East Midlands) which was above the South East (15.5%) and London (14.2%).

UK exports by region from 2020 to 2024:

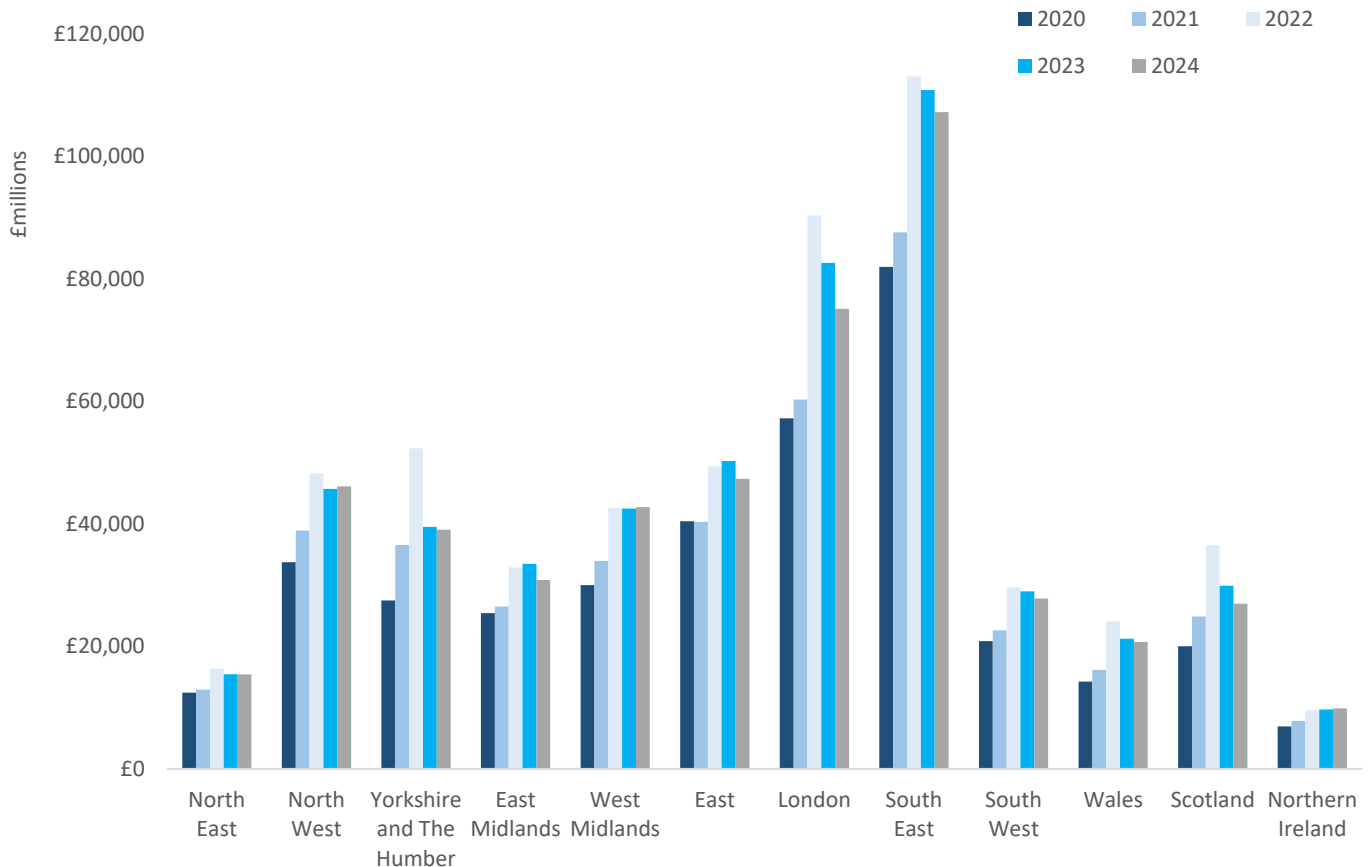


- Quarterly analysis shows that when comparing Q4 2024 to Q3 2024, total goods exports from the Midlands increased by nearly £1.3bn (+8.7%, UK +1.6%) to £16.0bn. The West Midlands increased by £1.1bn (+13.2%) and the East Midlands increased by £198m (+3.0%).
 - EU exports from the Midlands increased by £639m (+10.7%, UK +1.3%); the West Midlands increased by 435m (+13.2%) and the East Midlands increased by £204m (+7.6%).
 - Non-EU exports from the Midlands increased by £640m (+7.4%, UK +1.9%); the West Midlands increased by £646m (+13.2%) whereas the East Midlands decreased by £6m (-0.2%).
- Quarterly analysis shows that when comparing Q4 2024 to Q4 2023, total exports from the Midlands decreased by £755m (-4.5%, UK -7.1%); the West Midlands decreased by £161m (-1.7%) and the East Midlands decreased by £594m (-8.2%).
 - EU exports from the Midlands decreased by £783m (+10.6%, UK -8.3%). The West Midlands decreased by £358m (-8.7%); the East Midlands decreased by £425m (-12.8%).
 - Non-EU exports from the Midlands increased by £29m (+0.3%, UK -5.9%) as the West Midlands increased by £198m (+3.7%) whereas the East Midlands decreased by £169m (-4.3%).

Goods Imported

- In 2024, goods imports to the Midlands area were worth £73.6bn, a decrease of £2.4bn (-3.2%) since 2023. UK-wide total imports decreased by 3.5% to £577.2bn.
- Since 2023, the value of West Midlands region goods imports increased by £213m (+0.5%) to £42.7bn in 2024. East Midlands imports decreased by £2.6bn (-7.8%) to £30.8bn in 2024.

UK goods imports by region from 2020 to 2024:



- Quarterly analysis shows that when comparing Q4 2024 to Q3 2024, total imports to the Midlands increased by £634m (+3.6%, UK +7.0%). The West Midlands increased by £626m (+6.2%) and the East Midlands increased by £8m (+0.1%).
 - EU imports to the Midlands increased by £695m (+6.7%, UK +4.2%). The West Midlands increased by £512m (+8.3%) and the East Midlands increased by £183m (+4.4%).
 - Non-EU imports to the Midlands decreased by £60m (-0.8%, UK +10.2%). The West Midlands increased by £114m (+2.9%) whereas the East Midlands decreased by £174m (-5.0%).
- Quarterly analysis shows that when comparing Q4 2024 to Q4 2023, total imports to the Midlands decreased by £566m (-3.0%, UK -0.1%). The West Midlands increased by £240m (+2.3%) whereas the East Midlands decreased by £806m (-9.6%).
 - EU imports to the Midlands decreased by £337m (-3.0%, UK -3.1%). The West Midlands increased by £62m (+0.9%) whereas the East Midlands decreased by £399m (-8.4%).
 - Non-EU imports to the Midlands decreased by £229m (-3.0%, UK +3.4%). The West Midlands increased by £178m (+4.6%) whereas the East Midlands decreased by £407m (-11.0%).

Standard International Trade Classification (SITC)

- The total value of goods exports in three of the ten SITC sections increased for the Midlands since 2023. The sections that increased were crude materials, animal & vegetable oils and machinery & transport.
- The largest SITC section for goods exports in the Midlands area was machinery and transport at £44.0bn – 71.3% of total; of which nearly £28.0bn (63.6%) went to non-EU locations. Since 2023, overall, this SITC section increased by £13m (+0.03%).
- 9.3% (£5.8bn) of goods exported from the Midlands area were manufactured goods, (of which 56.6% of the section total, or £3.3bn went to the EU). This was followed by 7.9% (£4.9bn) for miscellaneous manufactures (of which 51.8% or £2.5bn went to EU locations).
- The total value of imports in six of the ten SITC sections decreased for the Midlands when compared to 2023. The four SITC sections that increased were food & live animals, beverages & tobacco, mineral fuels and animal & vegetable oils.
- The largest SITC section for goods imports to the Midlands area was machinery & transport at £36.6bn, which is 49.8% of total imports (of which 63.8% or £23.4bn of imports for this section was from the EU). This section overall has decreased since 2023 by £2.4bn (-6.2%).
- 16.1% (£11.8bn) of goods imported to the Midlands area were manufactured goods in 2024, a decrease of £144m (-1.2%) since 2023.

A breakdown of goods exported and imported by SITC section and the percentage change between 2023 and 2024:

(Figures in £m)	Midlands			UK		
Total Goods Exports by SITC Section	2023	2024	% Change	2023	2024	% Change
0 Food and Live Animals	£1,949	£1,943	-0.3%	£15,866	£16,215	2.2%
1 Beverages and Tobacco	£93	£91	-2.2%	£8,502	£8,243	-3.0%
2 Crude Materials	£1,602	£1,656	3.4%	£8,589	£8,764	2.0%
3 Mineral Fuels	£308	£245	-20.5%	£37,506	£27,248	-27.4%
4 Animal and Vegetable Oils	£46	£49	6.5%	£614	£678	10.4%
5 Chemicals	£3,227	£3,060	-5.2%	£58,843	£54,207	-7.9%
6 Manufactured Goods	£5,790	£5,760	-0.5%	£34,103	£34,125	0.1%
7 Machinery and Transport	£44,031	£44,044	0.03%	£147,330	£143,392	-2.7%
8 Miscellaneous Manufactures	£5,347	£4,884	-8.7%	£41,997	£41,725	-0.6%
9 Other commodities nes	£13	£5	-61.5%	£15,877	£13,852	-12.8%
Total Exports	£62,405	£61,737	-1.1%	£369,226	£348,449	-5.6%
Total Goods Imports by SITC Section						
0 Food and Live Animals	£6,724	£7,385	9.8%	£50,833	£54,043	6.3%
1 Beverages and Tobacco	£547	£622	13.7%	£8,109	£7,857	-3.1%
2 Crude Materials	£1,514	£1,391	-8.1%	£12,898	£12,345	-4.3%
3 Mineral Fuels	£1,266	£1,296	2.4%	£74,373	£63,929	-14.0%
4 Animal and Vegetable Oils	£190	£198	4.2%	£2,200	£2,153	-2.1%
5 Chemicals	£5,088	£4,690	-7.8%	£66,217	£63,443	-4.2%
6 Manufactured Goods	£11,982	£11,838	-1.2%	£60,726	£60,722	0.0%
7 Machinery and Transport	£39,032	£36,624	-6.2%	£224,503	£212,948	-5.1%
8 Miscellaneous Manufactures	£9,636	£9,523	-1.2%	£76,677	£75,927	-1.0%
9 Other commodities nes	£4	£1	-75.0%	£21,311	£23,823	11.8%
Total Imports	£75,981	£73,568	-3.2%	£597,849	£577,188	-3.5%

Country Group

- The highest value of goods exports from the Midlands area was to the EU at £25.9bn, accounting for 41.9% of the total. The value of goods exports to the EU has decreased by £1.9bn (-6.7%) since 2023.
- The highest value of imports to the Midlands area was from the EU at £44.3bn, which accounted for 60.2% of the total. Goods imports from the EU decreased by £589m (-1.3%) when compared to 2023.
- There were two Country Groups where goods exports from the Midlands increased from 2023, these were to Asia & Oceania and North America. There were two country groups where goods imports to the Midlands increased from 2023, these were from Eastern Europe (excl EU) and Western Europe (excl EU).

A breakdown of goods exported and imported by Country Group and the percentage change between 2023 and 2024:

(Figures in £m)	Midlands			UK		
Total Goods Exports by Country Group	2023	2024	% Change	2023	2024	% Change
Asia & Oceania	£14,084	£14,643	4.0%	57,428	57,560	0.2%
Eastern Europe (excl EU)	£656	£649	-1.1%	3,881	3,778	-2.7%
European Union	£27,725	£25,873	-6.7%	187,850	173,505	-7.6%
Latin America and Caribbean	£832	£795	-4.4%	5,804	6,044	4.1%
Middle East and North Africa (excl EU)	£3,770	£3,650	-3.2%	21,720	21,179	-2.5%
North America	£12,503	£13,354	6.8%	63,165	61,286	-3.0%
Sub-Saharan Africa	£736	£715	-2.9%	5,822	5,834	0.2%
Western Europe (excl. EU)	£2,094	£2,054	-1.9%	14,961	13,886	-7.2%
Undefined Country Group	£6	£2	-66.7%	8,595	5,376	-37.5%
Total Exports	£62,405	£61,737	-1.1%	369,226	348,449	-5.6%
Total Goods Imports by Country Group						
Asia & Oceania	£18,400	£17,417	-5.3%	118,800	116,712	-1.8%
Eastern Europe (excl EU)	£251	£270	7.6%	1,774	1,775	0.1%
European Union	£44,863	£44,274	-1.3%	320,205	310,285	-3.1%
Latin America and Caribbean	£1,309	£986	-24.7%	8,222	7,265	-11.6%
Middle East and North Africa (excl EU)	£1,693	£1,653	-2.4%	19,126	17,427	-8.9%
North America	£5,168	£4,796	-7.2%	63,329	58,712	-7.3%
Sub-Saharan Africa	£848	£616	-27.4%	9,256	7,973	-13.9%
Western Europe (excl. EU)	£3,449	£3,556	3.1%	48,549	45,646	-6.0%
Undefined Country Group	-	-	-	8,588	11,393	32.7%
Total Exports	£75,981	£73,568	-3.2%	597,849	577,188	-3.5%