

## US – UK Asymmetry Analysis 2017 - 2022

### Summary

As part of an Asymmetry Working Group (AWG), the United States Census Bureau (Census) and the United Kingdom's Department for International Trade and Her Majesty's Revenue and Customs (HMRC) departments have completed work on a merchandise trade goods asymmetry study to investigate discrepancies in the official bilateral trade statistics.

The goal of this study was not to change the official statistics of either country, but rather to clarify differences in reporting and recording of the goods trade transaction, thereby facilitating a better understanding among data users in both countries of the actual trade situation. The work plan called for this research to include the published bilateral merchandise trade statistical data for the calendar years 2017 through 2019. It was decided by the working group to continue the analysis using data for 2020, 2021 and through quarter 2 of 2022 to explore the effects of Brexit. Brexit or "British exit" was the withdrawal of the United Kingdom (UK) from the European Union (EU) as of 1 February 2020. All analyses were completed using US Dollars (\$) and any currency conversions were agreed upon by both countries.

As shown on Table 1, over the five-year period, UK imports from the US showed the following differences as a percent of UK imports: 4.4 percent in 2017, -4.7 percent in 2018, -3.0 percent in 2019, -1.4 percent in 2020, and -6.4 percent in 2021. The US imports from the UK showed the following differences as a percent of US imports: -9.0 percent in 2017, -6.8 percent in 2018, -14.7 percent in 2019, -8.6 percent in 2020, and -4.8 percent in 2021. Over the five-year period, the overall value differences were small and consistent excluding US imports from the UK in 2019 when the difference increased to \$9.4 billion.

**Table 1 - Published Trade**

| Year | Published Westbound Trade (\$ Billion) |           |                            |                              | Published Eastbound Trade (\$ Billion) |           |                            |                              |
|------|----------------------------------------|-----------|----------------------------|------------------------------|----------------------------------------|-----------|----------------------------|------------------------------|
|      | US Export                              | UK Import | Difference (Import-Export) | Difference as a % of Imports | US Import                              | UK Export | Difference (Import-Export) | Difference as a % of Imports |
| 2017 | 56.2                                   | 58.8      | 2.6                        | 4.4%                         | 54.2                                   | 59.1      | -4.9                       | -9.0%                        |
| 2018 | 66.3                                   | 63.3      | -3.0                       | -4.7%                        | 61.8                                   | 66.0      | -4.2                       | -6.8%                        |
| 2019 | 69.1                                   | 67.1      | -2.0                       | -3.0%                        | 64.1                                   | 73.5      | -9.4                       | -14.7%                       |
| 2020 | 59.0                                   | 58.2      | -0.8                       | -1.4%                        | 50.8                                   | 55.6      | -4.8                       | -8.6%                        |
| 2021 | 61.4                                   | 57.7      | -3.7                       | -6.4%                        | 57.0                                   | 59.9      | -2.9                       | -4.8%                        |

Due to the large unexplained differences in the trade of automotive vehicles classified under Harmonized System (HS) codes 8703, the remainder of this report presents results from an analysis of goods trade classified in this classification. In an agreement with the United Kingdom, the full version of this joint report can be found here:

[Asymmetry analysis for trade in goods statistics between the UK and the USA, 2017 to 2022](#)