

# Trade Snapshot

## Q3 2024





# Executive Summary

The Food and Drink Federation's (FDF) Trade Snapshot provides an overview of the UK's food and drink trade performance up to Q3 2024. It explores the key trends, challenges and opportunities in global markets.

## Export volumes are down

With export volumes down so far this year, [Targeted Export Support](#) and a concerted focus on removing unnecessary paperwork, particularly for SMEs, would be invaluable in helping the sector recover lost exports. Exports to Ireland have held firm, demonstrating how current trading flexibility provides significant benefits in supplying the island of Ireland. Increased market access to areas like the GCC will present opportunities.

## USA is our third highest export partner

The United States is our third most important export partner for food and drink and is also a key supplier to our market. The UK's competitive export sector has consistently performed well in the country, achieving a trade surplus with the USA for the past decade. The UK should look to strengthen this relationship and adopt the more pragmatic US system for importing product samples, which is more supportive of R&D.

## Import barriers persist

Imports of food and drink continue to increase, however significant barriers persist. With low check rates currently, certification introduced in 2024 on certain EU imports remains the most significant barrier, particularly for small businesses. Most fruit and vegetables will require documents from July next year. We also encourage Government to pursue the full range of SPS Trusted Trader Modules benefiting EU and Non-EU suppliers.

## CPTPP accession is a great opportunity

The UK's accession to CPTPP in December has given new market access to Malaysia and will in some cases offer better terms than bilateral trade agreements. Market guides and export promotion will help UK exporters benefit from these opportunities. The accession is also an opportunity for further diversification of the sector's imports, helping build a more resilient sector. Traders will also be able to benefit from more generous rules of origin, quicker custom procedures and document digitalisation.

## EXPORTS

- Exports of food and non-alcoholic drink reach £12.4bn, the highest level in value terms in the past decade. High food and drink price inflation must be considered in the overall picture, with kilogram volumes down 16.3%.
- A fall in alcohol exports have contributed to an overall decline in food and drink, with whisky sales dropping 28.6%.
- Salmon and chocolate exports have performed well up 31.8% and 15.7% in volume, respectively.
- Exports to Ireland have held firm, demonstrating how current trading flexibility provides significant benefits in supplying the island of Ireland.
- Increased market access in an ambitious FTA with the GCC presents an opportunity to address a decline in breakfast cereal exports.
- [Targeted Export Support](#) and a concerted focus on removing unnecessary paperwork, particularly for SMEs, would be invaluable in recovering lost exports and helping companies to benefit from the increasing number of new market opportunities.
- Juices, cocoa, and coffee were the standout performing export products this year thus far, highlighting the potential growth opportunities that exist.
- CPTPP accession in December opens new market access opportunities for key categories such as chocolate.

Data Sources: His Majesty's Customs & Excise

### KEY INDICATORS

	YTD 2024	YTD 2023	Change 2023 - 24
Food and non-alcoholic drink	£12.4bn	£12.2bn	1.2%
All food and drink	£16.3bn	£18.1bn	-10.2%
EU	£9.8bn	£10.4bn	-5.3%
Non-EU	£6.5bn	£7.8bn	-16.6%
EU share	60.2%	57.1%	3.1pp
Non-EU share	39.8%	42.9%	-3.1pp

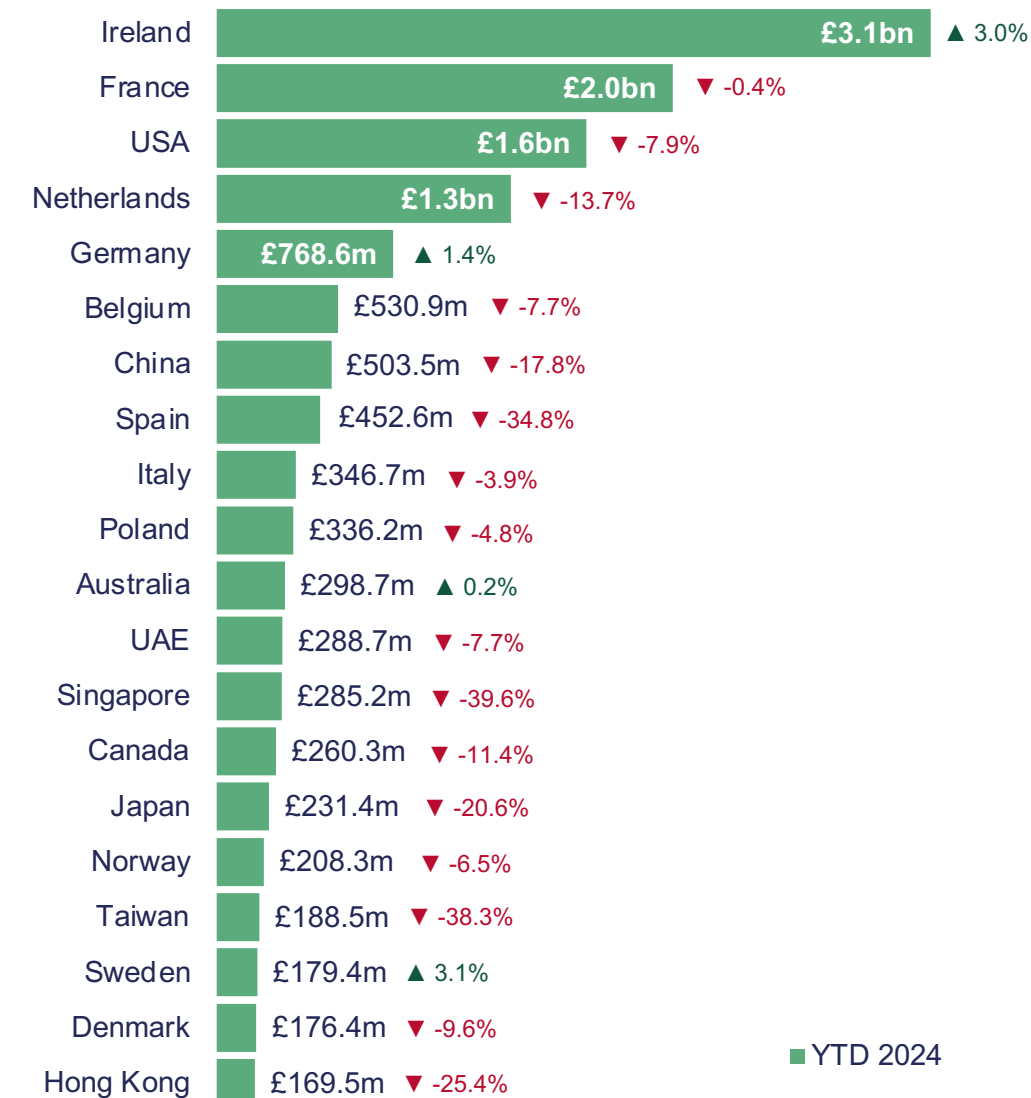
### TOP TEN EXPORTS

	YTD 2024	Value change 2023 - 24	Volume change 2023 - 24
Whisky	£2.8bn	-36.4%	-28.5%
Salmon	£693.4m	27.5%	31.8%
Cheese	£680.0m	9.6%	0.7%
Chocolate	£656.7m	9.4%	15.7%
Milk and cream	£584.1m	-26.3%	-6.3%
Soft drinks	£503.8m	8.5%	N/A
Beef	£485.3m	13.4%	11.3%
Breakfast cereals	£449.8m	-13.8%	-31.7%
Lamb and mutton	£423.6m	6.9%	-6.1%
Fish	£379.8m	-2.3%	10.6%

### TOP PERFORMING PRODUCTS



### TOP TWENTY MARKETS



### EXPORT VOLUMES

Unit of measurement	YTD 2024	Change 2022 - 2024	Change 2023 - 2024
Kilograms (KG)	6.1bn	-14.3%	-16.3%
Litres (L)	868.7m	-6.4%	-0.1%
Litres of pure alcohol (LPA)	265.1m	-40.4%	-28.6%

### FOOD AND NON-ALCOHOLIC DRINK EXPORTS



## IMPORTS

- Imports of food and drink total £46.5bn marking a 3.7% increase year-on-year. Growth was observed across both EU and non-EU imports, indicating a steady demand for foreign goods.
- With low check rates currently, certification introduced in 2024 on certain EU imports remains the most significant barrier, particularly for small businesses. Most fruit and vegetables will require documents from July next year.
- Fruit remains our largest import, leading the growth this year. This was helped by duty suspensions programme which removed unnecessary tariffs on non sensitive ingredients in April.
- We encourage government to pursue the full range of SPS Trusted Trader Modules benefiting EU and Non-EU suppliers. This will alleviate the pressure on existing facilities and target intervention where it is necessary.
- [A 21% decline in UK 2024 wheat crop year-on-year](#) during this year's poor harvest is reflected in the surge in imports for wheat.
- The significant import increases from New Zealand demonstrate the effectiveness of their government's support in promoting FTA utilisation. We encourage the UK government to provide similar assistance for targeted in demand UK products.

Data Sources: His Majesty's Customs & Excise AHDB

### KEY INDICATORS

	YTD 2024	YTD 2023	Change 2023 - 24
Food and non-alcoholic drink	£42.6bn	£40.6bn	4.9%
All food and drink	£46.5bn	£44.8bn	3.7%
EU	£32.9bn	£31.9bn	3.1%
Non-EU	£13.6bn	£12.9bn	5.2%
EU share	70.8%	71.2%	-0.4pp
Non-EU share	29.2%	28.8%	0.4pp

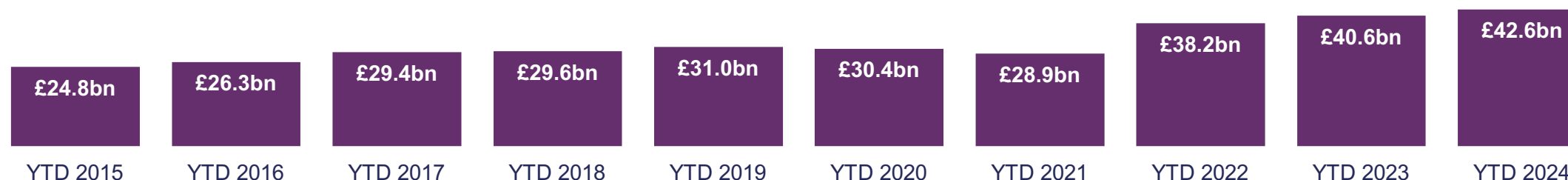
### TOP TEN IMPORTS

	YTD 2024	Value change 2023 - 24	Volume change 2023 - 24
Fruits	£3.9bn	14.3%	6.6%
Wine	£2.7bn	-7.0%	-0.6%
Vegetables	£2.7bn	4.7%	N/A
Poultry	£2.4bn	-0.2%	4.2%
Chocolate	£2.0bn	12.6%	0.3%
Savoury snacks	£1.7bn	1.6%	2.4%
Pork	£1.6bn	-2.0%	-1.0%
Cheese	£1.5bn	3.4%	4.1%
Fish	£1.5bn	-3.1%	2.4%
Soft drinks	£1.5bn	3.6%	N/A

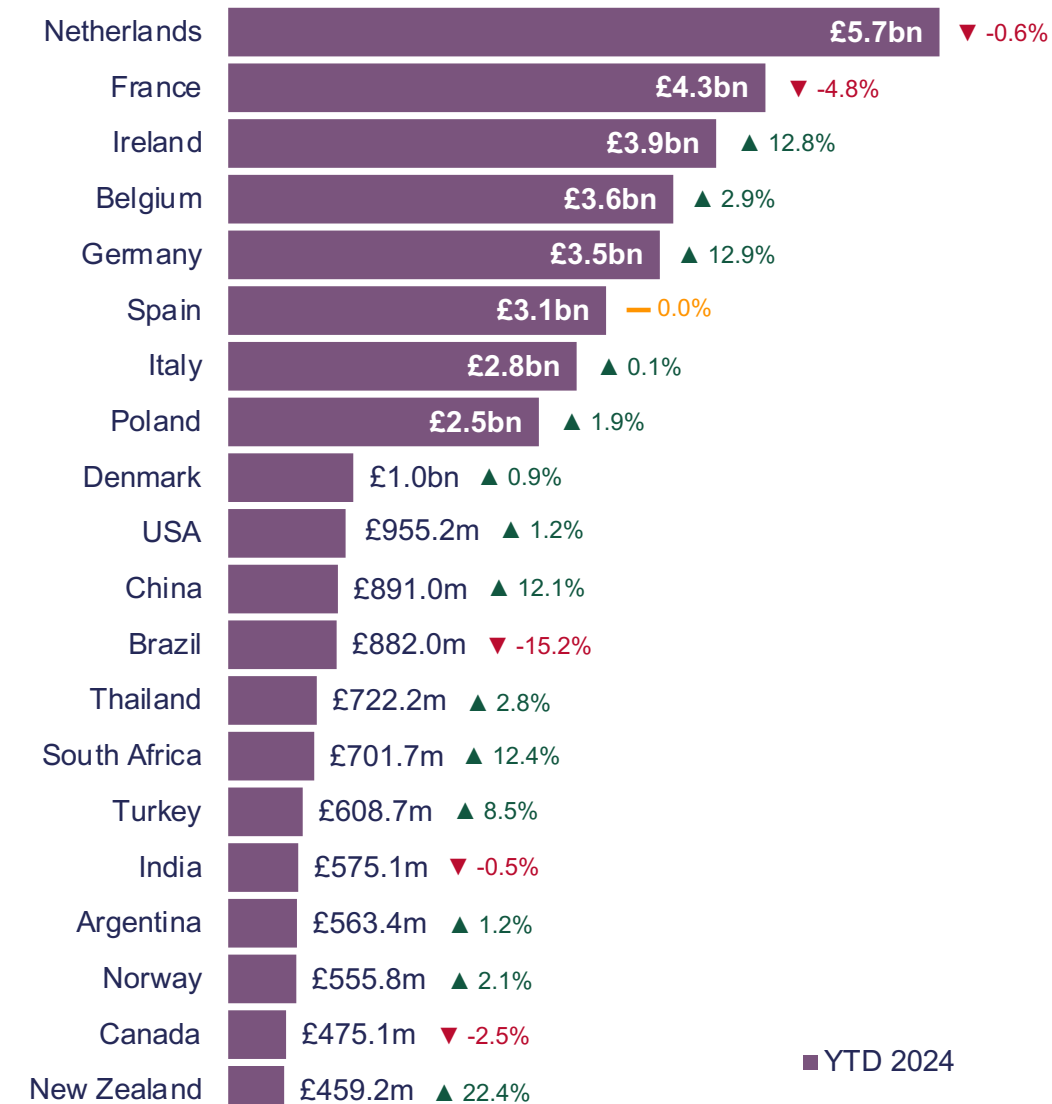
### TOP PERFORMING PRODUCTS



### FOOD AND NON-ALCOHOLIC DRINK IMPORTS



### TOP TWENTY MARKETS



### IMPORT VOLUMES

Unit of measurement	YTD 2024	Change 2022 - 2024	Change 2023 - 2024
Kilograms (KG)	27.8bn	5.3%	10.7%
Litres (L)	3.5bn	-4.7%	-0.1%
Litres of pure alcohol (LPA)	62.9m	-5.8%	-15.6%

USA

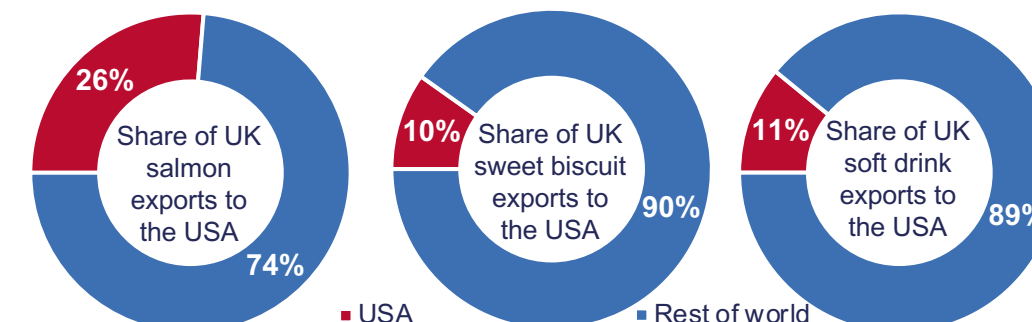
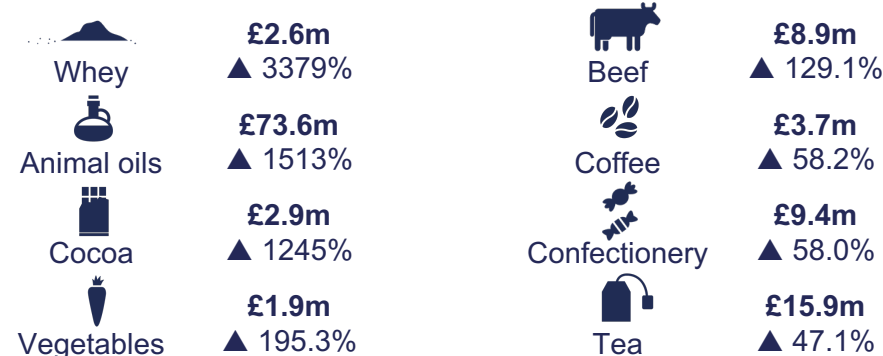


- The United States is the world's largest economy and our third most important export partner for food and drink. The UK's competitive export sector has consistently performed well in this market, achieving a trade surplus with the USA for the past decade.
- Whisky and salmon continue to dominate the UK's exports to the USA, showcasing contrasting performances this year. Whisky is down by 23.2%, while salmon exports are up nearly 40%. Notably, just over a quarter (26%) of the UK's exports of salmon is shipped to the USA.
- Sweet biscuits and soft drinks are also prominent contributors to the export value, with the latter increasing by 32.6% so far this year. Animal oils, whey, and cocoa exports all increased substantially.
- The United States is a key supplier to the UK, with American products such as nuts, wine, oilseeds, and vegetables all playing a role in meeting consumer demand and complementing domestic production. Over 28% of all the UK's nut imports, and 58% of almonds are from the United States.
- In designing a more pragmatic regime for importing product samples, the UK should look to the US system, which is more proportionate and supportive of R&D.

KEY INDICATORS			
	YTD 2024	YTD 2023	Change 2023 - 24
Exports	£1.6bn	£1.7bn	-7.9%
Imports	£1.0bn	£0.9bn	1.2%
Trade Balance	£0.7bn	£0.8bn	-18.8%

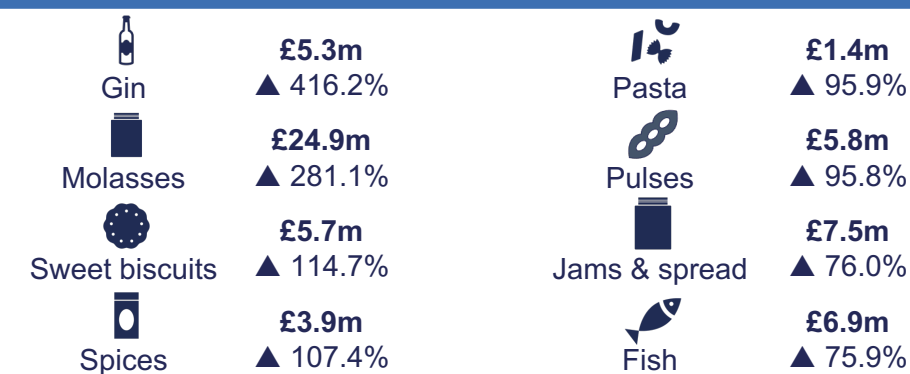
TOP TEN EXPORTS			
	YTD 2024	Value change 2023 - 24	Volume change 2023 - 24
Whisky	£558.0m	-23.2%	-19.8%
Salmon	£182.5m	39.7%	50.3%
Gin	£81.0m	-38.1%	-37.1%
Animal oils	£73.6m	1513%	6728%
Wine	£68.8m	9.4%	30.0%
Beer	£60.9m	-7.6%	-16.6%
Cheese	£51.4m	8.0%	4.1%
Soft drinks	£49.5m	32.6%	N/A
Infant food	£45.2m	5.6%	17.1%
Sweet biscuits	£39.2m	5.9%	11.5%

FASTEST GROWING EXPORTS (Over £1m)

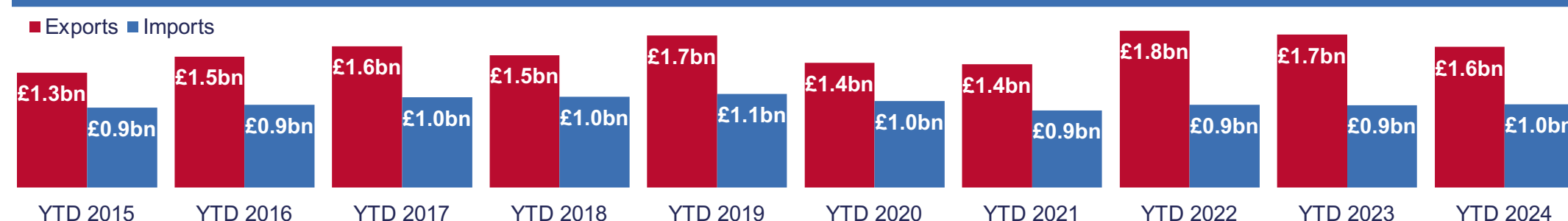


TOP TEN IMPORTS			
	YTD 2024	Value change 2023 - 24	Volume change 2023 - 24
Nuts	£116.2m	18.5%	-37.1%
Wine	£97.9m	-1.3%	5.1%
Whisky	£52.1m	-26.1%	-30.3%
Oilseeds	£45.9m	30.1%	60.3%
Vegetables	£44.5m	17.1%	9.7%
Chocolate	£36.3m	23.3%	13.6%
Vodka	£27.1m	32.3%	63.6%
Molasses	£24.9m	281%	311%
Savoury snacks	£22.8m	21.3%	23.7%
Sauces and condiments	£19.3m	3.1%	N/A

FASTEST GROWING IMPORTS (Over £1m)



FOOD AND DRINK TRADE





CPTPP



- UK accession to CPTPP on 15 December should help address a slight decline in exports to the bloc this year, especially the new market access opportunities for [Malaysia](#).
- Food and non-alcoholic drinks exports performed well in certain markets such as Australia and Chile.
- In some cases, CPTPP offers improved terms for UK exporters over existing agreements. [Market guides](#) and effective promotion will help manufacturers benefit from these opportunities.
- Traders are now able to benefit from more generous Rules of Origin, including cumulation provisions allowing the more facilitative movement of goods across the bloc.
- The CPTPP bloc is the second largest provider of ingredients and products to the UK, behind the EU.
- UK businesses will also now have greater choice in sourcing ingredients, used in manufacturing. Increasing diversification of imports will help to build a more resilient sector, improving the industry's response to shocks and climate change.
- Future bloc expansion could create additional market access opportunities. For instance, Indonesia and Uruguay, both applicants, could offer significant trade prospects for UK businesses.

FOOD AND NON-ALCOHOLIC DRINK INDICATORS

	YTD 2024	YTD 2023	Change 2023 - 24
Exports	£725.2m	£758.7m	-4.4%
Imports	£2.0bn	£1.8bn	9.7%
Trade Balance	£-1.3bn	£-1.1bn	-18.2%

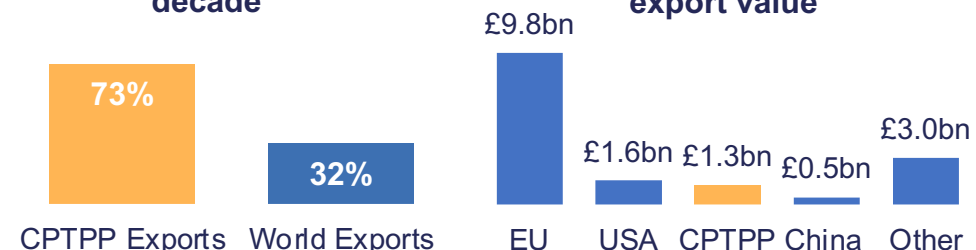
MALAYSIA IMPORT TARIFF LIBERALISATION

 Cocoa Butter YTD value £0.0m Prior Tariff 6%	 Pasta & noodles YTD value £1.2m Prior Tariff 6%	 Soy sauce YTD value £1.5m Prior Tariff 6%
 Tropical nuts YTD value £0.0m Prior Tariff 8%	 Sesame oil YTD value £0.2m Prior Tariff 8%	 Shrimps & prawns YTD value £0.0m Prior Tariff 18%

FASTEST GROWING EXPORTS (Over £1m)

 Infant food £15.1m ▲ 252.8%	 Beef £27.9m ▲ 88.0%
 Eggs £2.5m ▲ 130.8%	 Sauces £23.4m ▲ 44.6%
 Bread £5.5m ▲ 126.1%	 Vegetables £1.3m ▲ 43.8%
 Fruits £2.6m ▲ 100.2%	 Prepared veg £5.4m ▲ 39.5%

Export growth over the last decade



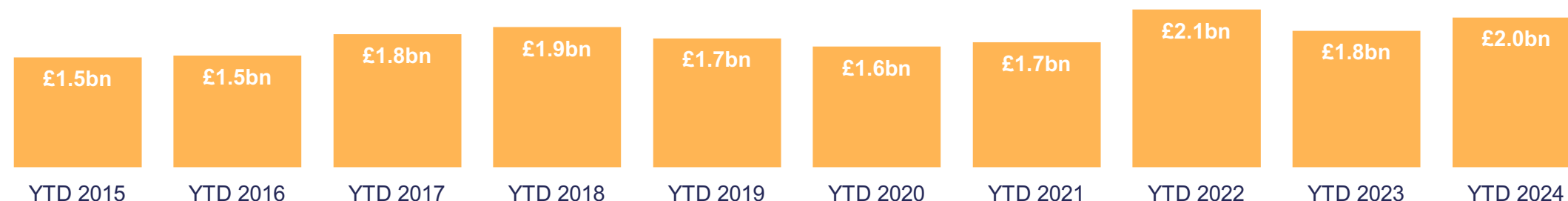
TOP FOOD AND NON-ALCOHOLIC DRINK IMPORTS

	YTD 2024	Value change 2023 - 24	Volume change 2023 - 24
Fruits	£371.4m	14.8%	1.5%
Lamb and mutton	£219.6m	40.7%	58.6%
Shellfish	£167.3m	9.8%	14.1%
Wheat	£122.4m	-13.2%	4.2%
Coffee	£98.9m	0.0%	-23.6%
Cereals grains	£98.2m	3.7%	44.1%
Fish	£89.5m	-1.3%	4.2%
Nuts	£80.4m	14.5%	17.5%
Pulses	£77.5m	1.8%	-0.1%
Beef	£56.6m	152.8%	192.1%

FASTEST GROWING IMPORTS (Over £1m)

 Cheese £29.0m ▲ 9999%	 Animal oils £8.9m ▲ 153.3%
 Butter £5.8m ▲ 6434%	 Beef £56.6m ▲ 152.8%
 Pork £1.3m ▲ 491.8%	 Cocoa £4.4m ▲ 126.2%
 Sweet biscuits £5.9m ▲ 207.5%	 Bread £1.2m ▲ 110.3%

FOOD AND NON-ALCOHOLIC DRINK IMPORTS





The Food & Drink Federation (FDF) is the voice of the food and drink manufacturing industry – the UK's largest manufacturing sector.

We contribute over £38 billion to the country's economy, supporting half a million jobs in every region and nation, and producing products that are loved in the UK and beyond.

Find out more about our latest news and the work we do at:

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