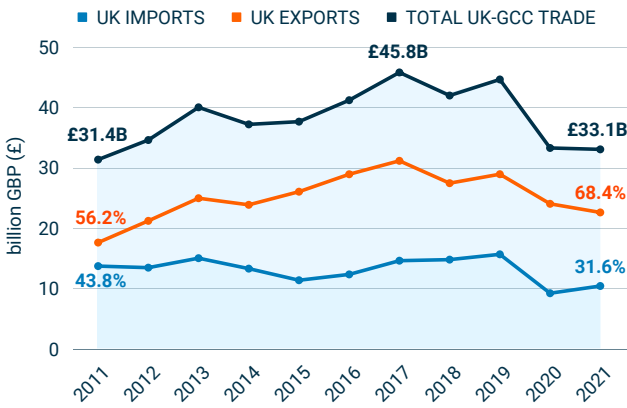


UNITED KINGDOM-GCC TRADE

The Gulf Cooperation Council (GCC) countries have been important trading partners for the United Kingdom (UK) and in June 2022 the two sides officially launched Free Trade Agreement negotiations.



10 YEARS OF UK-GCC TRADE (2011-2021)



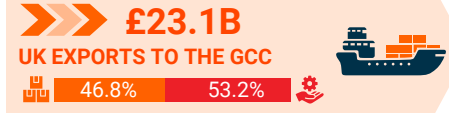
HIGHLIGHTS

In 2021, the GCC accounted for 4.6% of UK's global non-EU (European Union) trade, a decrease from 5.9% in 2011.

In 2021, UK imports from the GCC grew by 13%, while UK exports to the GCC fell by 6% compared to 2020.

Between the end of March (Q1) 2021 and 2022, UK-GCC trade increased by 33.4%, mainly due to a 104% spike in the value of UK imports from the GCC, particularly from Qatar (+519%).

UK-GCC TRADE Q1 2021-Q1 2022*



*March 2021-March 2022

UK TRADE WITH INDIVIDUAL GCC COUNTRIES (Q1 2021-Q1 2022)

KUWAIT

£2.4B (6%) Total value of UK-Kuwait trade exchange (% change from 2020)
#57 | #50 Rank as UK's trade partner | export market

Category	Value (billion GBP)	Percentage
UK Imports	£833M	95%
UK Exports	£1.6B	13%

BAHRAIN

£889M (26%) Total value of UK-Bahrain trade exchange (% change from 2020)
#85 | #67 Rank as UK's trade partner | export market

Category	Value (billion GBP)	Percentage
Imports	£176M	51%
Exports	£713M	30%

UAE

£13.6B (21%) Total value of UK-UAE trade exchange (% change from 2020)
#24 | #21 Rank as UK's trade partner | export market

Category	Value (billion GBP)	Percentage
Imports	£5.3B	38%
Exports	£8.3B	14%

SAUDI ARABIA

£11.3B (6%) Total value of UK-Saudi trade exchange (% change from 2020)
#27 | #19 Rank as UK's trade partner | export market

Category	Value (billion GBP)	Percentage
Imports	£2.4B	39%
Exports	£8.9B	13%

QATAR

£6.2B (31%) Total value of UK-Qatar trade exchange (% change from 2020)
#34 | #33 Rank as UK's trade partner | export market

Category	Value (billion GBP)	Percentage
Imports	£3.5B	81%
Exports	£2.7B	38%

OMAN

£1.1B (14%) Total value of UK-Oman trade exchange (% change from 2020)
#78 | #61 Rank as UK's trade partner | export market

Category	Value (billion GBP)	Percentage
Imports	£211M	25%
Exports	£862M	18%

The UAE is the largest market for UK's exports of goods in the Middle East, followed by Saudi Arabia and Qatar.

Saudi Arabia is the 10th biggest market for UK exports of services (Q1 2021-Q1 2022) and the 9th fastest-growing market for British exports of services (2011-2021).

Saudi Arabia and the UAE rank the 3rd and 10th, respectively, among UK's partners with which it registered the largest trade surplus between Q1 2021-Q1 2022.

Qatar is the 6th fastest-growing market for UK exports of goods (2011-2021).

Qatar is the only GCC country with which the UK has trade balance deficit (value of imports from Qatar surpass UK exports).

LEGEND

- refined oil
- gas
- jewellery
- cars
- ships
- aircraft
- mechanical power generators (intern.)
- metal ores & scrap
- medicinal & pharmaceutical products

ENERGY

Nearly a quarter of UK's total imports of refined oil in 2021 came from the GCC countries, mostly the UAE, Kuwait and Saudi Arabia.

The value of UK's gas imports quadrupled between 2020-2021, with Qatar accounting for almost 14% of total British gas imports in 2021.