

Article

The impact of sanctions on UK trade with Russia: June 2022

An analysis of the impact of economic sanctions of UK trade in goods with Russia.

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1 . Main points

- Following the Russian invasion of Ukraine and the subsequent economic sanctions on trade, imports of goods from Russia decreased to £33 million in June 2022 and are at the lowest level since records began in January 1997.
- There were no imports of fuels from Russia in June 2022 for the first time since records began.
- Imports of all commodities decreased compared with the monthly average for the 12 months to February 2022.
- Although exports to Russia slightly increased in June 2022 compared with the previous month, their levels have dropped by £168 million (66.9%) compared with the monthly average for the 12 months to February 2022.
- Exports of most commodities to Russia had decreased substantially by June 2022, with machinery and transport equipment decreasing by £118 million (91.3%).
- Chemicals were the only commodity exported to Russia that increased over this period, driven by an increase of £39.1 million (61.8%) in exports of medicinal and pharmaceutical products, which are exempt from sanctions.
- The economic sanctions applied by the UK Government are likely to have driven the decreases in imports from and exports to Russia; however self-sanctioning, whereby traders voluntarily seek alternatives to Russian goods, is also likely a factor.

Because of the low value of trade with Russia in recent months, values are reported in £ million rather than £ billion. Users should be aware of this when comparing values from this article with other UK trade releases.

In response to the Russian invasion of Ukraine, [the UK Government announced a range of economic sanctions on Russia](#) from late February 2022, including sanctions on trade. These sanctions came into force in early March 2022 and are reflected in our [monthly UK trade data](#).

This article assesses the extent to which these economic sanctions have affected UK trade in goods, using data up to June 2022. It should be noted that the analysis uses monthly data, which can be erratic and therefore monthly movements should be treated with caution.

Trade in services data are not included in this article as our [latest trade in services data at country level by service type](#) are available to Quarter 1 2022, while sanctions were imposed from late February 2022.

2 . Import of goods from Russia

Imports of goods from Russia have seen large decreases following the Russian invasion of Ukraine and the subsequent introduction of [economic sanctions on imports from Russia](#) from March 2022 (Figure 1). Imports of goods from Russia totalled £33 million in June 2022, the lowest level since records began in January 1997. This is a decrease of 96.6% compared with the average monthly imports in the 12 months to February 2022.

Figure 1: Imports of goods from Russia have decreased following the Russian invasion of Ukraine and the introduction of import sanctions

Total imports of goods from Russia, January 2021 to June 2022

Notes:

1. The UK Government has applied a [series of sanctions on imports of goods from Russia](#):
 - 8 March 2022 – phasing out of oil imports by the end of 2022
 - 25 March 2022 – additional 35% import tariff on a range of goods implemented
 - 6 April 2022 – import ban announced on all iron and steel products
 - 21 April 2022 – import bans announced on silver, wood products and high-end goods
 - 1 June 2022 – further goods subject to the additional 35% tariff
 - 26 June 2022 – import ban announced on gold

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Imports of all commodities from Russia had decreased notably by June 2022, with the largest decreases seen in imports of fuels, unspecified goods and material manufactures (Figure 2).

Fuels

There were no imports of fuels from Russia in June 2022; the first month since records began in January 1997 that the UK imported no fuel from Russia. This is a decrease of £499 million (100%) compared with the monthly average for the 12 months to February 2022. On 8 March 2022, the UK Government announced that the UK would [phase out Russian oil imports by the end of the year](#), and end imports of Russian liquefied natural gas as soon as possible thereafter. While imports of oil are allowed during this transition period, businesses have been encouraged to secure oil from alternative sources, which has resulted in a sharp and continued decrease of fuel imports since March 2022.

Prior to the invasion of Ukraine, Russia was the UK's [largest supplier of refined oil in 2021](#), accounting for 24.1% of all imports of this commodity, also supplying 5.9% of the UK's crude oil imports, and 4.9% of the UK's gas imports. As a result of the UK Government's ambition to phase out imports of Russian oil and gas, there were no imports of refined oil, crude oil, gas or coal, coke and briquettes from Russia by June 2022. This has prompted importers to seek alternatives and there have been [increases in imports of refined oil from Saudi Arabia, the Netherlands, Belgium and Kuwait in recent months](#); partially compensating for reduced imports from Russia.

Unspecified goods

Imports of unspecified goods from Russia were only £0.4 million in June 2022, a decrease of £277 million (99.9%) when compared with the monthly average for the 12 months to February 2022. Unspecified goods cover a range of commodities including parcel post and coins, but more significantly precious metals and non-monetary gold (NMG), which is typically held as a store of wealth. We advise caution when interpreting [NMG trade](#) as movements can be large and highly volatile, distorting underlying trends in goods exports and imports. Unspecified goods also include defence equipment such as weapons, ammunitions, and military fighting vehicles. Further trade sanctions were announced on 26 June 2022, with the [UK Government implementing a ban on imports of Russian gold](#).

Material manufactures

Imports of material manufactures from Russia were £13.4 million in June 2022, a decrease of £121 million (90.1%) compared with the monthly average for the 12 months to February 2022. This is likely because of additional import duties applied to a range of goods, many of which are components of material manufactures. On 15 March 2022, the UK Government announced that certain goods would be subject to an [additional 35% import tariff](#), which would be applied in addition to existing tariffs from 25 March 2022; these include iron, steel, copper, aluminium, lead, wood, cement and tyres among others. [Further goods were added to this list on 21 April 2022](#) and would be subject to additional tariffs from 1 June 2022; these include leather, rubber and textiles.

Imports of non-ferrous metals, which accounted for the largest share of total imports of material manufactures from Russia, totalled £6.0 million in June 2022, a decrease of £107 million (94.7%) compared with the monthly average for the 12 months to February 2022. This commodity group includes silver, copper, aluminium and lead. Imports of non-ferrous metals from Switzerland, South Africa and China have increased in the period since sanctions on Russian imports of non-ferrous metals have been imposed, suggesting that UK traders have switched supply chains to move away from Russia as a supplier.

Iron and steel imports were £0.9 million in June 2022, a decrease of £6.8 million (88.6%) compared with the monthly average for the 12 months to February 2022. The UK imported more iron and steel in June 2022, than in February 2022, suggesting that the UK has switched its import sources from Russia to other countries. Imports from the Netherlands, Spain, Italy and India all increased in June 2022 compared with February 2022 and show growth in Quarter 2 (Apr to June) 2022 over Quarter 1 (Jan to Mar) 2022.

Figure 2: Imports of all commodities from Russia have substantially decreased

Imports of goods from Russia by commodity type, value (£ million) and percentage change, June 2022 compared with the 12 months to February 2022

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When looking at the detailed commodity types imported from Russia, the majority of the top 25 by value had decreased, with many decreasing by 90 to 100% (Figure 3). Notably, there were no imports of any fuels in June 2022, with refined oils decreasing by £281 million (100%) compared with the monthly average for the 12 months to February 2022. Imports of crude oil decreased by £105 million (100%), gas decreased by £95 million (100%) and coal, coke and briquettes decreased by £18 million (100%). Imports of iron and steel, which were [sanctioned on 6 April 2022](#), fell to £0.9 million in June 2022, a decrease of £6.8 million (88.6%) compared with the monthly average for the 12 months to February 2022.

While imports of most detailed commodity types had decreased in June 2022, miscellaneous metal manufactures increased by £1.5 million (60.7%) compared with the monthly average for the 12 months to February 2022. Imports of mechanical power generators (intermediate) increased by £5.5 million (57.8%) and mechanical machinery (intermediate) increased by £4.9 million (48.3%). The increases in these commodities are small in value terms and have likely been driven by increased prices and the additional import duties.

Figure 3: Imports of most detailed commodity types from Russia have decreased

Top 25 detailed commodity types imported from Russia by value, percentage change, June 2022 compared with the 12 months to February 2022

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By July 2022, the range of sanctions that the UK Government applied has meant that, excluding gold and energy, [more than 96% of goods imported from Russia are subject to restrictions](#). While these sanctions are likely to be the main driver of much of the decreases in goods imports, it is also likely that [some traders are "self-sanctioning"](#), meaning that traders are being cautious when trading with Russian firms or voluntarily seeking alternatives to Russian goods.

3 . Export of goods to Russia

As has been the case with imports, exports of goods to Russia have seen large decreases since February 2022 (Figure 4). Exports of goods to Russia totalled £83 million in June 2022, which was a slight increase on the previous month, but the value of exports of goods to Russia remain historically low. By June 2022, exports to Russia had decreased by £168 million (66.9%) compared with the average monthly exports in the 12 months to February 2022.

Figure 4: Exports of goods to Russia have decreased following the Russian invasion of Ukraine and the introduction of export sanctions

Total exports of goods to Russia, January 2021 to June 2022

Notes:

1. The UK Government has applied a [series of sanctions on exports of goods from Russia](#):
 - 1 March 2022 – export ban on all dual-use goods implemented
 - 9 March 2022 – export ban on aviation and space related goods and technology
 - 14 April 2022 – export ban on luxury goods implemented
 - 9 May 2022 – export ban on chemicals, plastics, rubber and machinery announced

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The decrease in export of goods to Russia was driven primarily by decreases in exports of machinery and transport equipment and miscellaneous manufactures (Figure 5).

Machinery and transport equipment

Exports of machinery and transport equipment to Russia totalled £11.2 million in June 2022, a decrease of £118 million (91.3%) compared with the monthly average for the 12 months to February 2022. This decrease is likely a result of several sanctions applied by the UK government, including the [export ban on dual-use goods](#) (goods that can be used for both civilian and military purposes) from 1 March 2022, the [export ban on aviation and space related goods](#) from 9 March 2022 and the [export ban on machinery](#) from 9 May 2022. Additionally, luxury vehicles are included in the [export ban on luxury goods](#) that was implemented on 14 April 2022.

Miscellaneous manufactures

By June 2022, exports of miscellaneous manufactures to Russia had dropped to £3.7 million, a decrease of 87.2% compared with the monthly average for the 12 months to February 2022. This decrease is again likely linked to export bans on dual-use goods and luxury goods. Miscellaneous manufactures includes goods such as clothing, footwear, jewellery and works of art, which has been affected by the export ban on luxury goods. This commodity also includes professional and scientific instruments and arms and ammunition, which are affected by the export ban on dual-use goods.

Chemicals

While exports of most commodities to Russia had decreased substantially by June 2022, there was a small increase in the exports of chemicals. In June 2022, exports of chemicals to Russia totalled £61.6 million, a slight increase of £1.4 million (2.3%) compared with the monthly average for the 12 months to February 2022.

Figure 5: Exports of most commodities to Russia have substantially decreased, except chemicals

Exports of goods to Russia by commodity type, value (£ million) and percentage change, June 2022 compared with the 12 months to February 2022

Download the data

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As with imports, when looking at the detailed commodity types exported to Russia, the majority of the top 25 by value had decreased, with many decreasing by 90 to 100% (Figure 6). Most of the commodities that have seen large decreases are components of machinery and transport equipment and are likely to be considered dual-use goods. Exports of mechanical power generators, both intermediate and capital, had decreased to £0 by June 2022, with decreases of £17.5 million (100%) and £7.2 million (100%), respectively compared with the monthly average for the 12 months to February 2022.

There were small increases in exports of medicinal and pharmaceutical products, organic chemicals and miscellaneous electrical goods (intermediate). Exports of medicinal and pharmaceutical products increased by £39.1 million (61.8%) compared with the monthly average for the 12 months to February 2022 and organic chemicals increased by £9.1 million (20.0%). While exports of chemicals are restricted under the sanctions applied by the UK Government, there is an [exemption for medicinal and pharmaceutical products](#) for humanitarian reasons.

Figure 6: Exports of most detailed commodity types to Russia have decreased

Top 25 detailed commodity types exported to Russia by value, percentage change, June 2022 compared with the 12 months to February 2022

Download the data

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As is the case with imports from Russia, the main driver of the decline in exports to Russia is likely to be the sanctions that the UK Government has applied on export to Russia, with [more than 60% of goods exports under some level of restrictions](#). However, it is also likely that [some traders are "self-sanctioning"](#), meaning that traders are being cautious when trading with Russian firms.

4 . UK trade in goods with Russia interactive content

Use our interactive map to get a better understanding of what goods the UK traded with Russia in 2021. You can explore the full data, which break down UK trade in goods with 234 countries by 125 commodities, using our interactive tools. Select a country by hovering over it or using the drop-down menu.

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You can also explore the 2021 trade in goods data by commodity, such as refined oil imports from and car exports to Russia.

Select a commodity from the drop-down menu or click through the levels to explore the data.

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5 . UK trade data

[Trade in goods: country-by-commodity exports](#)

Dataset | Released 12 August 2022

Monthly export country-by-commodity data on the UK's trade in goods, including trade by all countries and selected commodities, non-seasonally adjusted.

[Trade in goods: country-by-commodity imports](#)

Dataset | Released 12 August 2022

Monthly import country-by-commodity data on the UK's trade in goods, including trade by all countries and selected commodities, non-seasonally adjusted.

[Other related trade data](#)

Dataset web page | Released 12 August 2022

Other UK trade data related to this publication. These include trade in goods for all countries with the UK, monthly export and import country-by-commodity trade in goods data, and revisions triangles for monthly trade data.

6 . Glossary

Exports

Goods or services sold to other countries, the opposite of imports.

Imports

Purchases of foreign goods and services, the opposite of exports.

Total trade

The value of total trade between two trading partners (that is, exports plus imports).

Trade balance

The trade balance is the difference between exports and imports or exports minus imports. When the value of exports is greater than the value of imports, the trade balance is in surplus. When the value of imports is greater than the value of exports, the trade balance is in deficit.

Precious metals and non-monetary gold

Precious metals include precious metals, silver, platinum and palladium, and it forms part of the commodity group "unspecified goods". Non-monetary gold comprises the majority of this group and is the technical term for gold bullion not owned by central banks.

7 . Data sources and quality

Unless otherwise specified, data within this bulletin are in current prices. This means they have not been adjusted to remove the effects of inflation. Chained volume measures data, which have had the effect of inflation removed, can be found in our [UK trade publication tables](#) and [UK trade time series](#).

The UK's exit from the EU and the subsequent transition period, along with the impact of the coronavirus (COVID-19) pandemic, global recession and supply chain disruption, have caused higher levels of volatility in trade statistics in the past two years. Comparing 2022 with equivalent 2018 data provides comparisons of recent UK trade estimates with our most recent "stable" period. We also compare 2022 levels with 2021.

Data sources

Trade is measured through both exports and imports of goods and services. Data are supplied by over 30 sources including several administrative sources. Data from the quarterly International Trade in Services (ITIS) Survey make up over 50% of trade in services data, and data from the International Passenger Survey (IPS) are the main source for travel services, making up around 8% of total trade. Data from HM Revenue and Customs (HMRC) make up over 90% of trade in goods value and are the main source. View our [UK trade QMI](#) for more detail on data sources and methods.

Methods

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the [UK trade QMI](#).

For more information about our methods and how we compile these statistics, please see [our article, Trade in goods, country-by-commodity experimental data: 2011 to 2016](#). Users should note that the data published alongside this release are no longer experimental.

These data are our best estimate of these bilateral UK trade flows. Users should note that alternative estimates are available, in some cases, via the statistical agencies for bilateral countries or through central databases such as [UN Comtrade](#).

The interactive charts in [Section 4](#) denote country boundaries in accordance with statistical classifications set out within Appendix 4 of the [Balance of Payments \(BoP\) Vademecum \(PDF, 1.1MB\)](#) and does not represent the UK policy on disputed territories.

8 . Related links

[UK trade: June 2022](#)

Bulletin | Released 12 August 2022

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

[Focus on UK trade](#)

Article series | Latest release 29 June 2022

A series of articles taking a closer look at emerging themes in UK trade statistics.

[UK trade in goods, year in review: 2021](#)

Article | Released 1 March 2022

An analysis of UK trade in goods in 2021 in the context of the ongoing coronavirus (COVID-19) pandemic and the end of the EU transition period on 31 December 2020.

[World trade explorer](#)

Interactive | Updated 1 June 2022

Use our interactive to understand how the UK trades with the rest of the world.

9 . Cite this article

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