UNITED KINGDOM

General information

Head of State
HM Queen Elizabeth II

Head of Government
Prime Minister The Rt Hon Theresa May

Capital: London

Land area: 241,930 sq km

Official language(s): English

Population: 65.6 million (2016)

Currency: Pound sterling

Economic indicators (a)

<table>
<thead>
<tr>
<th>Year</th>
<th>GDP (US$b) (current prices)</th>
<th>GDP per capita (US$)</th>
<th>GDP PPP (Int'l $b)</th>
<th>GDP per capita PPP (Int'l $)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>2,655.5</td>
<td>41,683.7</td>
<td>2,406.4</td>
<td>37,774.4</td>
</tr>
<tr>
<td>2013</td>
<td>2,721.5</td>
<td>42,452.9</td>
<td>2,492.0</td>
<td>38,873.3</td>
</tr>
<tr>
<td>2014</td>
<td>3,002.4</td>
<td>46,478.8</td>
<td>2,614.5</td>
<td>40,474.2</td>
</tr>
<tr>
<td>2015</td>
<td>2,863.3</td>
<td>49,764.6</td>
<td>2,700.6</td>
<td>41,477.9</td>
</tr>
<tr>
<td>2016</td>
<td>2,629.2</td>
<td>40,095.9</td>
<td>2,785.6</td>
<td>42,480.7</td>
</tr>
<tr>
<td>2017</td>
<td>2,496.8</td>
<td>37,812.5</td>
<td>2,905.4</td>
<td>44,001.1</td>
</tr>
</tbody>
</table>

Real GDP growth (% change yoy)

<table>
<thead>
<tr>
<th>Year</th>
<th>Real GDP growth (% change yoy)</th>
<th>Current account balance (US$b)</th>
<th>Current account balance (% GDP)</th>
<th>Inflation (% change yoy)</th>
<th>Unemployment (% labour force)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>1.3</td>
<td>-97.4</td>
<td>-3.7</td>
<td>2.8</td>
<td>8.0</td>
</tr>
<tr>
<td>2013</td>
<td>1.9</td>
<td>-119.6</td>
<td>-4.4</td>
<td>2.6</td>
<td>7.6</td>
</tr>
<tr>
<td>2014</td>
<td>3.1</td>
<td>-140.0</td>
<td>-4.7</td>
<td>1.5</td>
<td>6.2</td>
</tr>
<tr>
<td>2015</td>
<td>2.2</td>
<td>-122.7</td>
<td>-4.3</td>
<td>0.1</td>
<td>5.4</td>
</tr>
<tr>
<td>2016</td>
<td>1.8</td>
<td>-114.5</td>
<td>-4.4</td>
<td>0.6</td>
<td>4.9</td>
</tr>
<tr>
<td>2017</td>
<td>1.7</td>
<td>-81.4</td>
<td>-3.3</td>
<td>2.5</td>
<td>4.9</td>
</tr>
</tbody>
</table>

Australia’s trade and investment relationship with United Kingdom (b)

**Australian exports to United Kingdom**

- **Exports to United Kingdom**: 10,136 (total share 3.9%, rank 6th, growth 167.6%)
- **Imports from United Kingdom**: 7,126 (total share 2.7%, rank 10th, growth -0.2%)
- **Total merchandise trade (exports + imports)**: 17,261 (total share 3.3%, rank 6th, growth 58.0%)

**Major Australian exports, 2016 (A$m)**

- Gold: 6,963
- Lead: 520
- Alcoholic beverages: 359
- Pearls & gems: 326

**Major Australian imports, 2016 (A$m)**

- Passenger motor vehicles: 1,431
- Medicaments (incl veterinary): 462
- Alcoholic beverages: 273
- Printed matter: 263

**Australia’s trade in services with United Kingdom, 2016 (A$m)**

- **Exports of services to United Kingdom**: 4,830 (total share 6.8%, rank 4th, growth -2.1%)
- **Imports of services from United Kingdom**: 7,001 (total share 9.3%, rank 2nd, growth -4.6%)

**Major Australian services exports, 2016 (A$m)**

- Personal travel excluding education: 1,976
- Professional, technical & other business: 794

**Major Australian services imports, 2016 (A$m)**

- Personal travel excluding education: 2,830
- Professional, technical & other business: 1,251

**Australia’s investment relationship with United Kingdom, 2016 (A$m)**

- **Australia’s investment in United Kingdom**: 350,523
- **United Kingdom’s investment in Australia**: 515,522

**United Kingdom’s global merchandise trade relationships**

<table>
<thead>
<tr>
<th>Asian markets</th>
<th>North America</th>
<th>Western Europe</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Australia</strong></td>
<td>United States</td>
<td>Germany</td>
</tr>
<tr>
<td><strong>United States</strong></td>
<td>15.0%</td>
<td>13.8%</td>
</tr>
<tr>
<td><strong>Germany</strong></td>
<td>10.6%</td>
<td>9.4%</td>
</tr>
<tr>
<td><strong>France</strong></td>
<td>6.4%</td>
<td>9.0%</td>
</tr>
<tr>
<td><strong>21 Australia</strong></td>
<td>1.3%</td>
<td>1.1%</td>
</tr>
</tbody>
</table>

Compiled by the Statistics Section, DFAT, using the latest data from the ABS, the IMF and various international sources

(a) Economic indicators data is from the IMF WEO where available, the EIU or other reputable sources. Data may include forecasts or projections for recent years. GDP may be shown in lieu of GDP for countries where GDP data is unavailable.

(b) Merchandise trade data is based on published and unpublished ABS data. May include confidential items of trade. Totals may not add up due to rounding. Investment data is stocks as at end December. All data may be subject to future revisions.

GDP - Gross Domestic Product
PPP - Purchasing power parity
GNI - Gross National Income
na - Data is not available
np - Data is not published
... - Data is not meaningful
Primary - Primary goods
STM - Simply transformed manufactures
ETM - Elaborately transformed manufactures
Others - Other goods including non-monetary gold
F.L.O. - Fresh, chilled or frozen
not - Not elsewhere specified

United Kingdom's trade with Australia is growing, with exports to the UK increasing significantly in recent years. The UK is a major destination for Australian exports, particularly in the areas of gold, lead, and alcoholic beverages. The main export destinations within the UK include Europe, the US, and Germany.

On the import side, Australia is a significant source of personal travel and professional services, as well as goods like gold and medicinal products. The UK remains an important market for Australian investments, with a strong inflow compared to Australia’s investment in the UK.

Economic indicators show a stable growth rate, with slight fluctuations in recent years. The real GDP growth rate indicates a steady increase, reflecting the economy’s resilience.

Australia’s trade and investment relationship with the UK continues to be a strong and dynamic partnership, driven by mutual economic strengths and strategic alliances.