



## Trade and Economic Ties

- Total UK trade (exports and imports) with China amounted to **£99 billion** in 2022, making it the UK's **third largest goods trading partner** after the US (**£119.9b**) and Germany (**£104.3b**).
- UK service exports to China grew **28.4%** to **£11.4 billion** in the four quarters to the end of Q3 2022. Service imports from China rose **19.5%** to **£2.9 billion**.
- China is the UK's **sixth largest goods export market** (inc. gold and crude oil). In 2022, goods exports to China grew **58.7%** to a total of **£28.5 billion**, or **7%** of total UK exports.
- In December 2022, UK goods exports to China (inc. gold and crude oil) amounted to **£2.4 billion**, up **60%** year-on-year. Chinese imports into the UK were worth **£5.8 billion**, a drop of **-0.8%** compared to the same month in 2021.
- Not factoring in crude oil and gold, UK goods exports to China fell by **18.4%** in 2022, though 35 good categories still experienced double-digit growth, including jewellery (**140.3%**) and furniture (**62.2%**).
- China is the UK's **second largest goods imports source**, importing **0.6%** less than Germany in 2022.
- According to 2020 research by Cambridge Econometrics, the UK's links to China via goods trade, tourism and education support at least **114,000-129,000** jobs in the UK.

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third largest  
trading partner

China is the UK's  
sixth largest goods  
export market

UK Services  
exports grew  
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## Investment and Financial Services

- The UK received **€2.1 billion** in Chinese FDI in 2021, up **50%** from 2020.
- The UK is by far Europe's most popular destination for Chinese FDI; between 2000 and 2021, Chinese firms invested **€79.6 billion (£70.7 billion)** here. The second highest was Germany with **€30.1 billion (£26.7 billion)**.
- The UK received **€230 million (£204 million)** worth of Chinese venture capital investment in 2021, the second highest amount in Europe after Germany (**€597 million, or £530 million**).
- In 2021, British firms held FDI positions worth **£10.7 billion** in mainland China. The stock of Chinese FDI in the UK stood at **£5 billion**.
- The City of London is the **world's largest hub** for renminbi trading outside China.

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## Education

- There were **151,690** Chinese students enrolled at British universities in the academic year 2021/22, making them the largest cohort of foreign students.
- In 2022, **142,655** students from China applied to UK universities, a **15%** increase on 2021. Accepted candidates numbered **82,360**.
- Chinese students contributed **£2.1 billion** (7% of all revenue) to the UK education sector in 2021.

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## General

- China is the world's second largest economy with a nominal GDP of **£14.6 trillion** in 2021.
- The IMF estimates China grew by **3.2%** in 2022 and will grow by **5.2%** in 2023.
- McKinsey research shows that **39% (138 million)** of Chinese urban households were upper-middle class or higher (over **£19,369** in annual disposable income) in 2021.
- China is indispensable when it comes to solving global problems like climate change. It is the world's leader in renewable energy, with **1020GW of capacity** installed in 2021 — more than the next six countries combined.

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