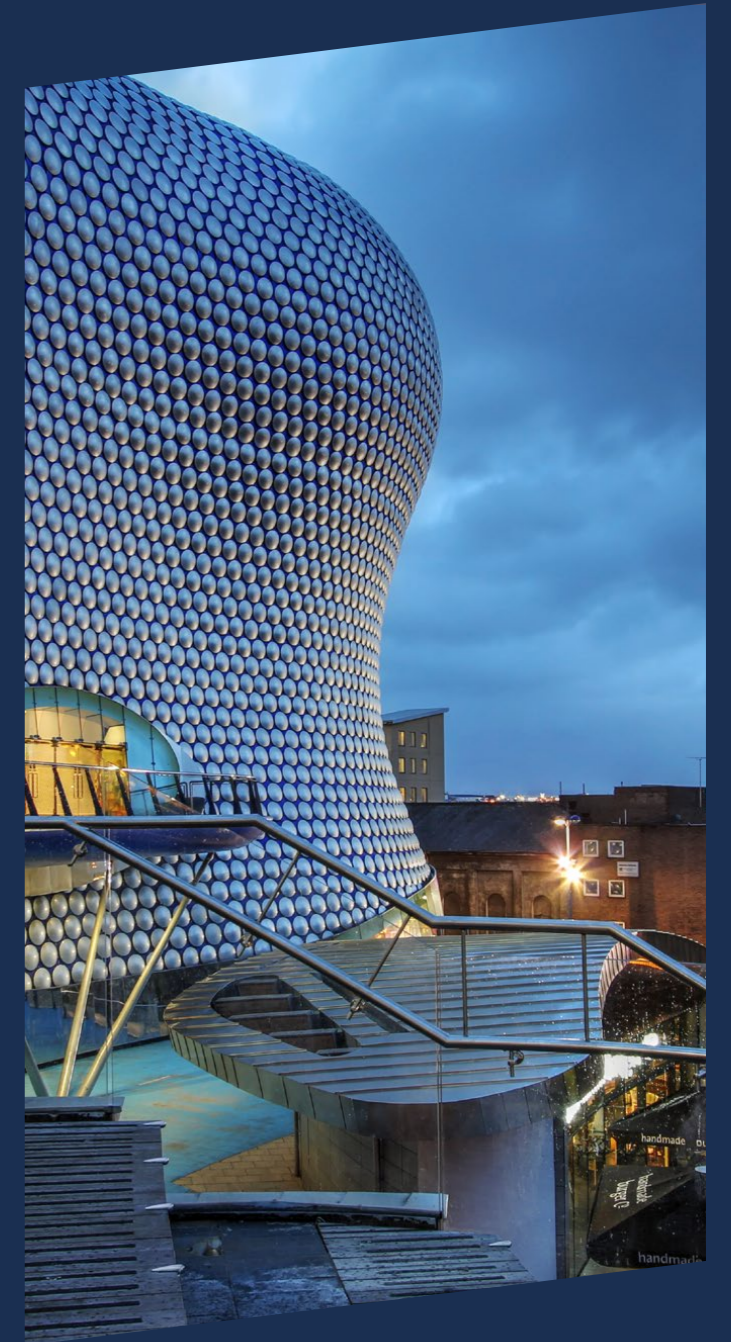




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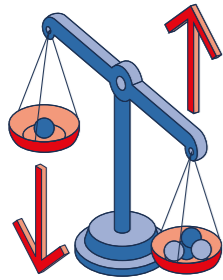
Providing financial services to the world



February 2021

theglobalcity.uk

Facts and figures: The UK financial services exports

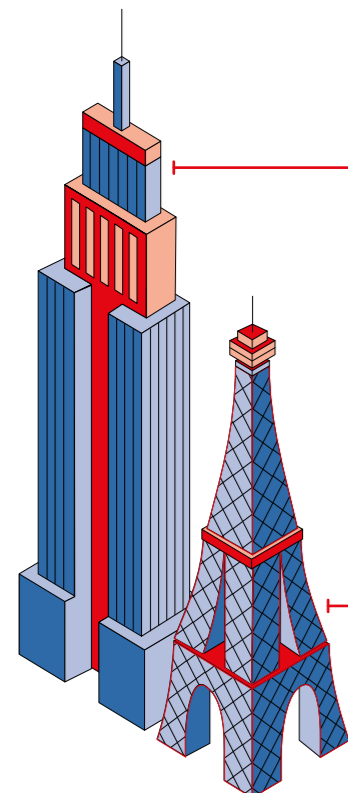
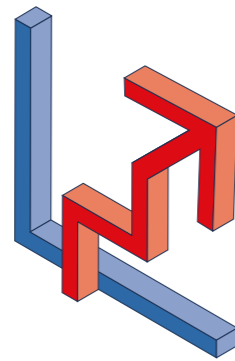


The UK exported close to
4 times
the worth of financial and insurance services that it imported.

Financial services generated

£58.5bn

trade surplus in 2019, the largest contributor of services trade surplus among all industries and **accounted for close to 60% of UK's services trade surplus.**



The **United States** is by far the UK's **largest export market**, purchasing

£23.9bn

worth in financial and insurance services, accounted for

30%

of UK's total financial services exports.

France is the second largest export market purchasing

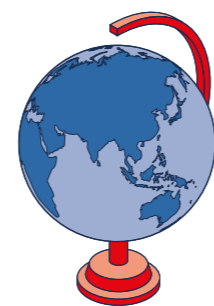
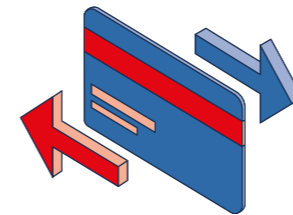
£5bn

of financial services, closely followed by the Netherlands with exports valued at **£4.8bn**

The UK continued to be the **world's largest net exporter** of financial services in the world, exporting

£60bn

in 2019, followed by **US with £47bn net exports** exports and **Switzerland with £19bn**



In 2019, **Asian countries** became the major growth-driver of UK's financial services exports.

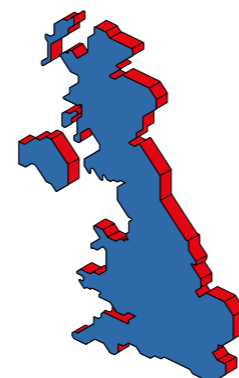
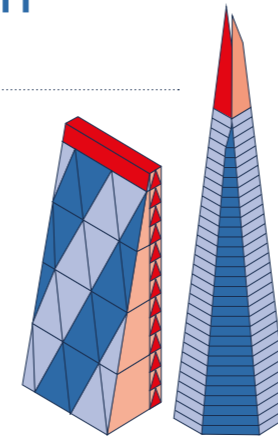
Japan, Singapore, India and Philippines recorded some of the largest increases in financial services exports from 2018, a total of

£509m

London is the UK's largest financial services exports hub, exporting

£45.9bn

of financial services in 2018. It accounted for over one-third of all UK city-regions' financial services exports.



Outside London, financial services exports made up at **least a third of all services sector** exports across the UK regional financial services hubs such as

Edinburgh

53%

at the value of close to **£4bn**

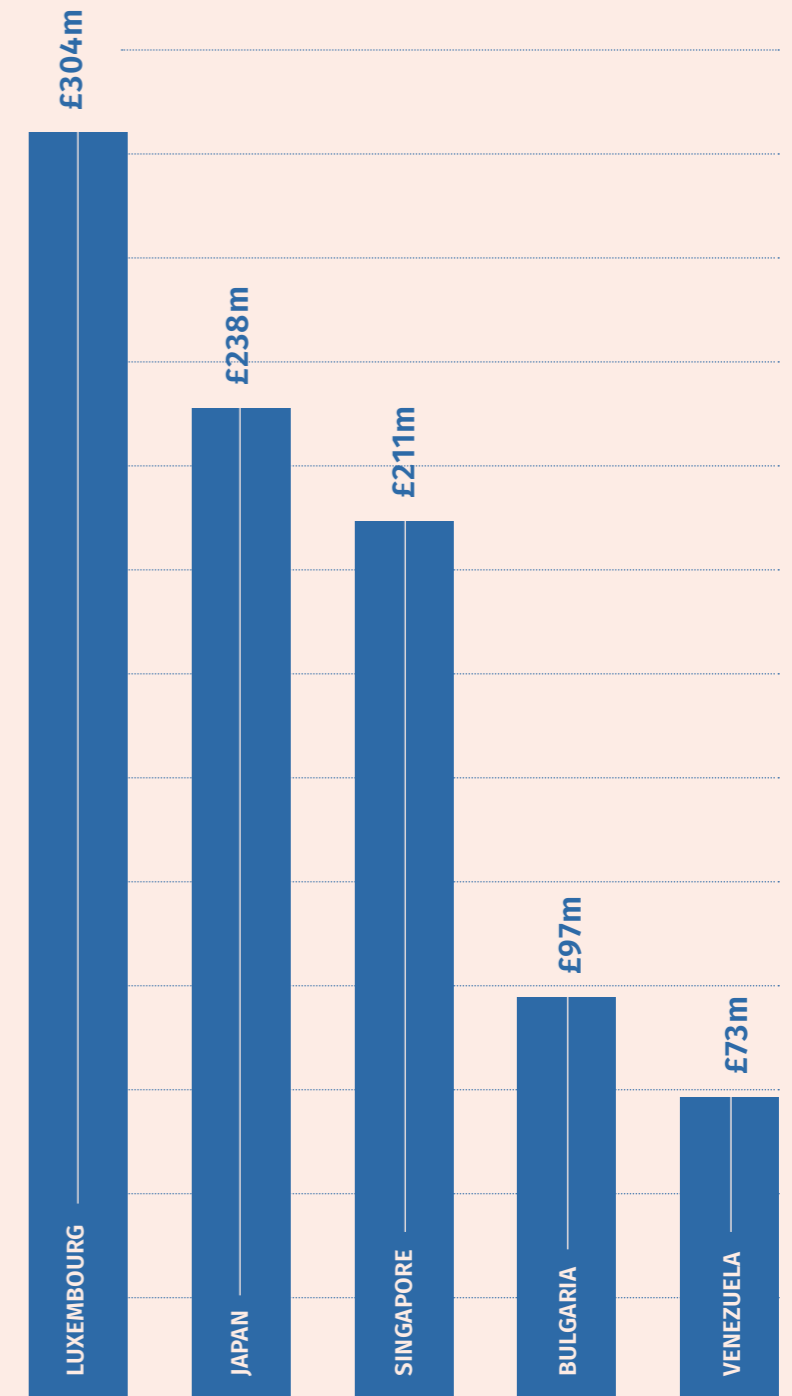
West Midlands

50%

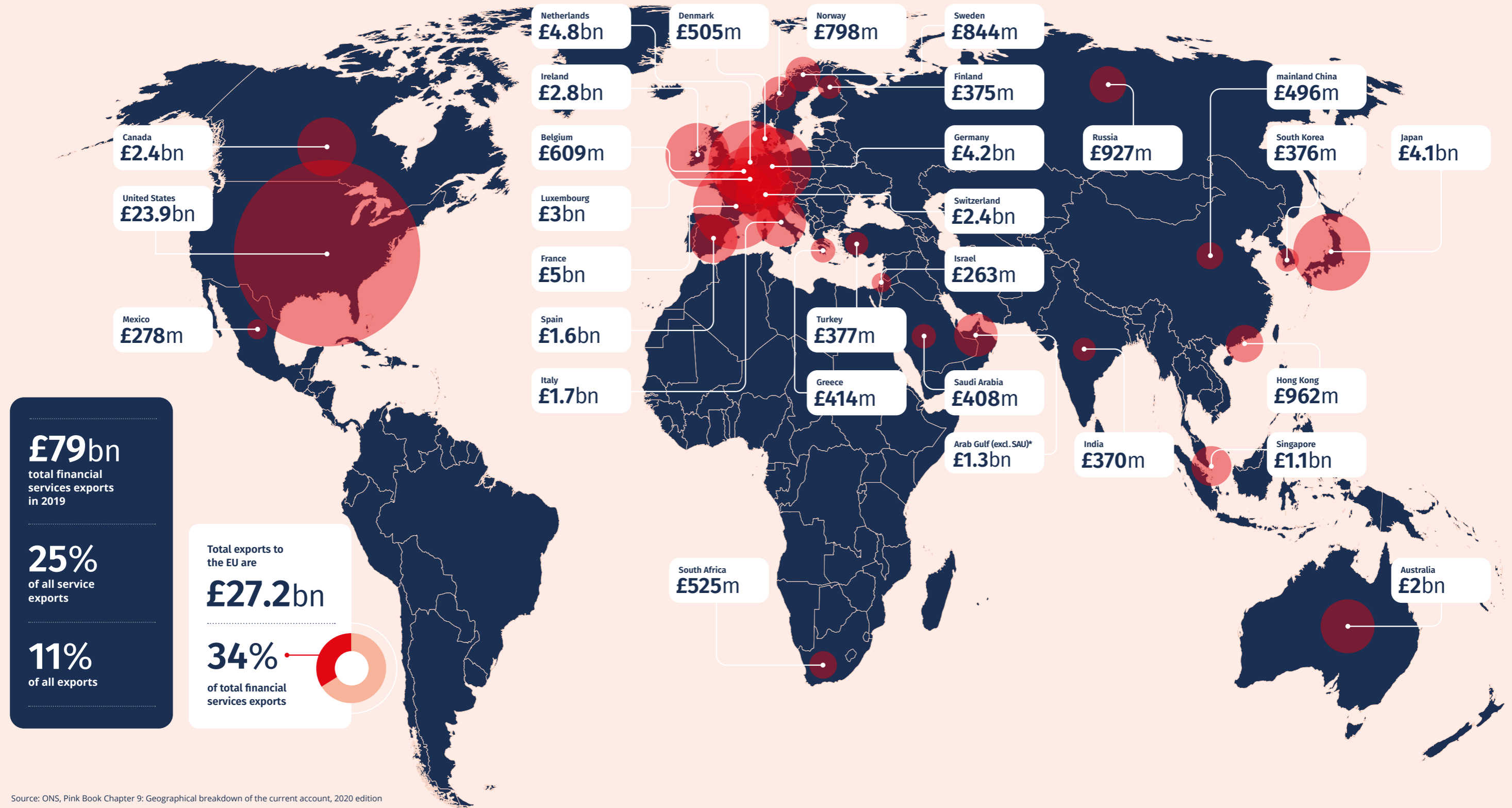
at the value of close to **£3.8bn**

Top 5 highest growth export markets for UK financial services exports

(absolute change, 2018-2019)

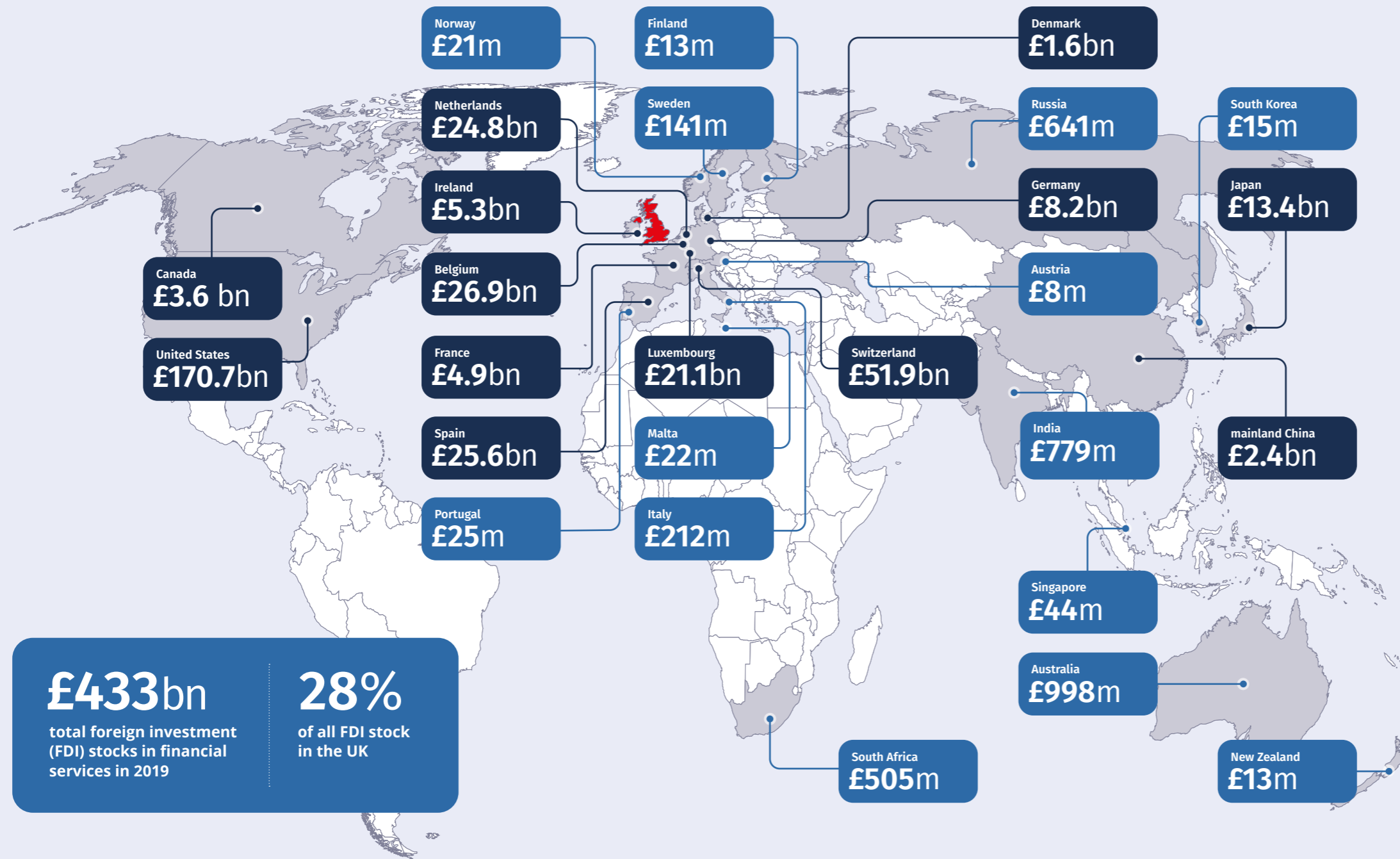


Global connections: UK's financial services exports



Source: ONS, Pink Book Chapter 9: Geographical breakdown of the current account, 2020 edition
 Note: This map covers the top 30 export markets for UK financial services.
 * The Arab Gulf region refers to the ONS's "Residual Gulf Arabian Countries" which includes Bahrain, Iraq, Kuwait, Oman, Qatar, the UAE and Yemen, but excludes Saudi Arabia.

Global connections: Foreign direct investment in UK's financial services (Stock)



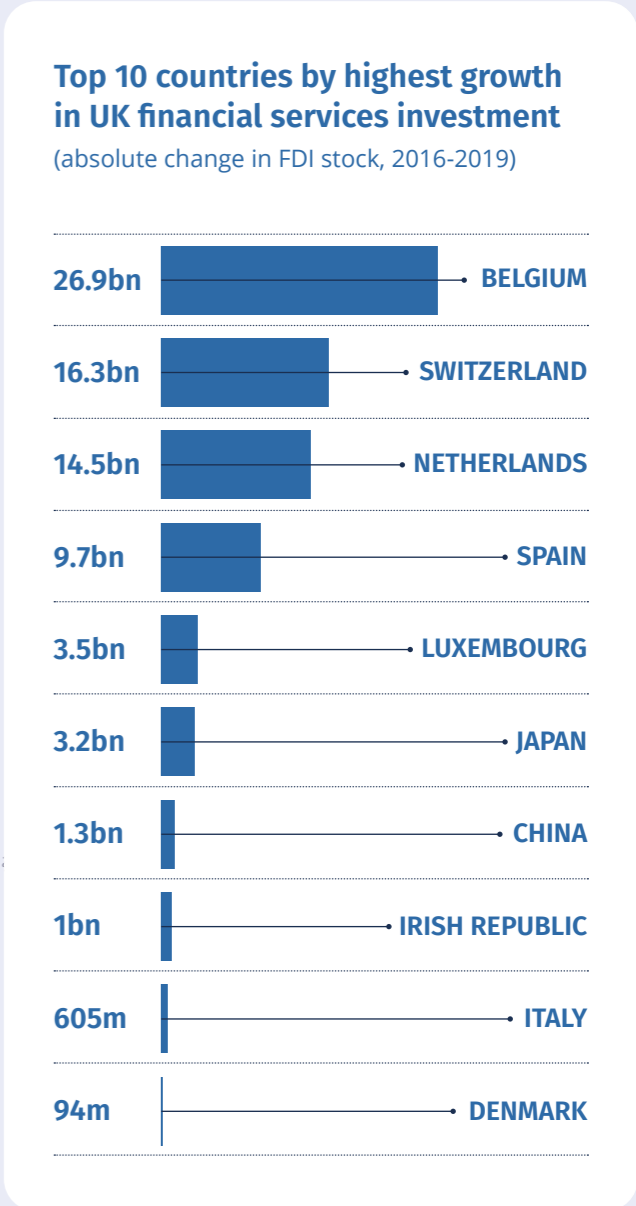
£433bn
total foreign investment (FDI) stocks in financial services in 2019

28%
of all FDI stock in the UK

Total FDI stock in financial services from the EU is

£121bn

28%
of total FDI stock in financial services in the UK



Source: ONS, Inward Foreign Direct Investment (FDI) Involving UK Companies, 2019 (directional).
Notes: Foreign Direct Investment (FDI) stock is the value of the stock of investment held at a point in time. The map covers the stock of FDI in the UK controlled by foreign companies at the end of 2019. Some origins of FDI are not included due to non-disclosed data.