THE GLOBAL CITY

November 2026

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Exporting financial services to the world

















Facts and figures: UK financial services trade

The UK is the largest net exporter of financial services in the world

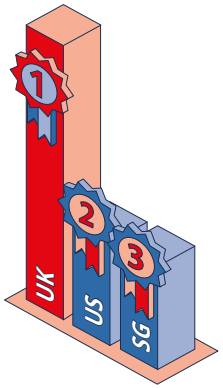
The UK continued to be the largest net exporter of financial services in the world in 2025, followed by the US and Singapore.

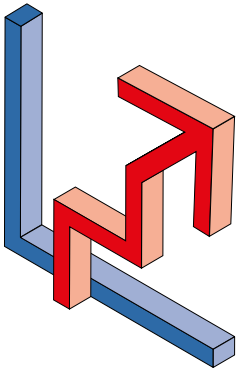
It generated a trade surplus of

£97.4bn

which is equivalent to half the entire UK services surplus, demonstrating the importance of financial services to the wider UK economy.

The UK **exported nearly 4 times** the worth of financial services than it imported in 2025.





UK financial services exports continued to grow for the 6th year running.

They reached a **new record high** of

£131.1bn

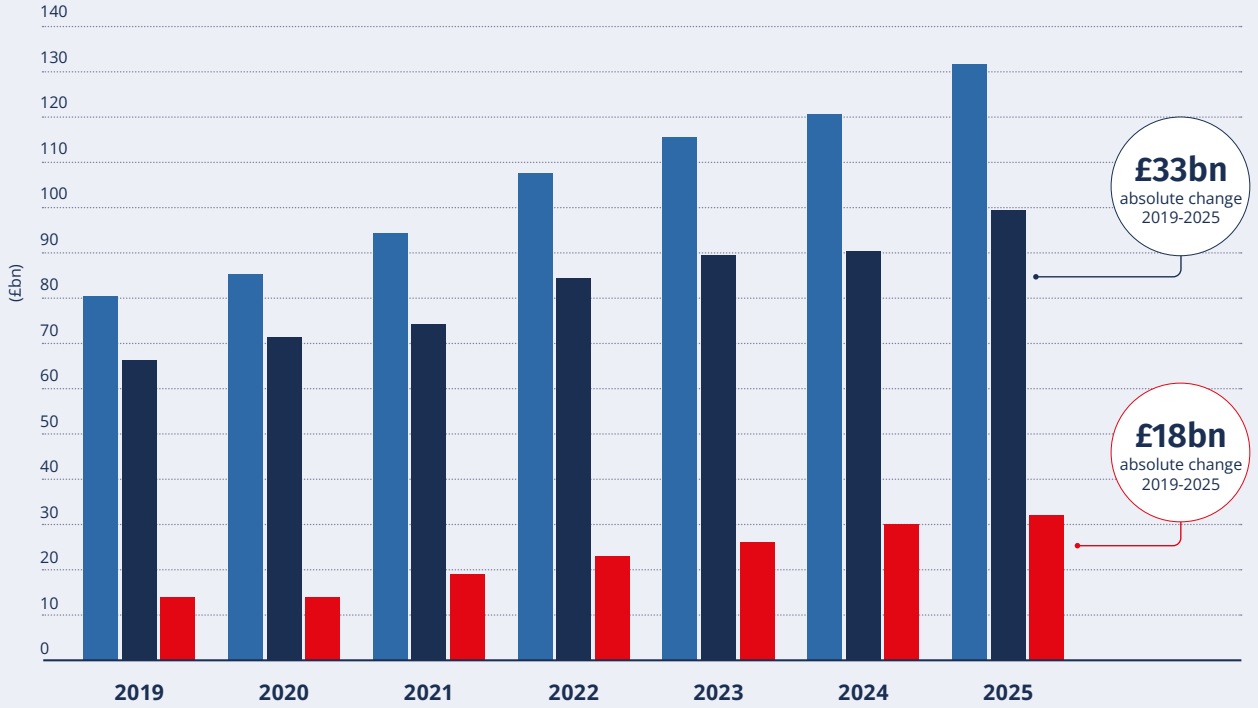
in 2025 — a **£11.3bn or 9%** increase on 2024.

This increase was largely driven by **financial service activities (+£8.4bn)** followed by **insurance (+£2.9bn).**

Within financial services, **exports by banks and other financial institutions, such as pension funds, market makers, and security dealers** were among those that saw an increase.

Insurance exports were primarily driven by **marine, aviation and transport business insurance, and reinsurance.**

Financial services and insurance exports
(£bn, 2019-2025)



Sources: ONS Pink Book, Chapter 3: Trade in services, 2025 data, released October 2026. UNCTAD, International Trade in Services, 2025 for international comparisons.
Notes: Financial services refers to financial and insurance services. Currency conversions for net exports have been made using the average annual exchange rate for the relevant year. Historical data is based on revised figures and may vary from earlier releases.

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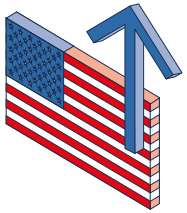
Facts and figures: UK financial services trade

The US remains the largest and highest growth export market for UK financial services

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

£41.8bn

worth in **financial services** in 2025.



In 2025, **the EU** remained a key region for UK financial services exports, purchasing

£39.1bn

It accounted for

30%

of the UK's total financial services exports.

Exports to the EU have continued to rise, increasing by 7% or £2.5bn in 2025.

This underscores that although Brexit took effect 6 years ago, the **UK remains a key supplier of financial services to the block.**

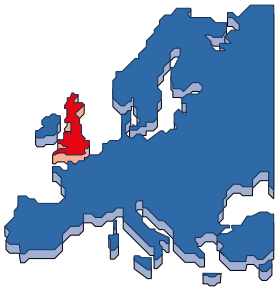
It accounted for

32%

of the UK's **total financial services exports.**

The US also showed the **most growth**, with exports increasing in 2025 by

£3.4bn



After the United States, **Luxembourg, Ireland, and France** were the next largest export markets both globally and within the EU.

Together with the **Netherlands and Germany**, these five EU countries accounted for

72%

of UK exports to the EU (£28.2bn).

There is consistent and growing demand for UK financial services among advanced markets.

Exports to **Canada** jumped by

£1bn

or 22% YoY and exports to **Switzerland** increased by

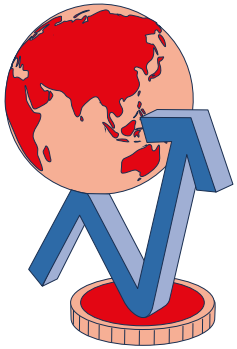
£533m

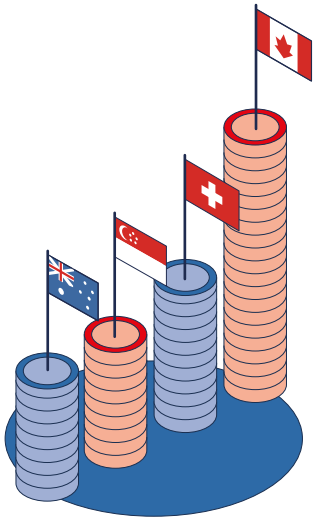
or 15% in 2025.

Singapore saw exports jump by

£450m

or 22% YoY in 2025, while exports to **Australia** grew by £436m or 12%.





Among emerging economies, demand for UK financial services is also growing.

China remains by far the **largest export market across emerging economies**, worth

£1.6bn

in 2025. Exports to China have doubled since 2019 (+£826m).

Arab Gulf countries* saw exports increase by

£331m

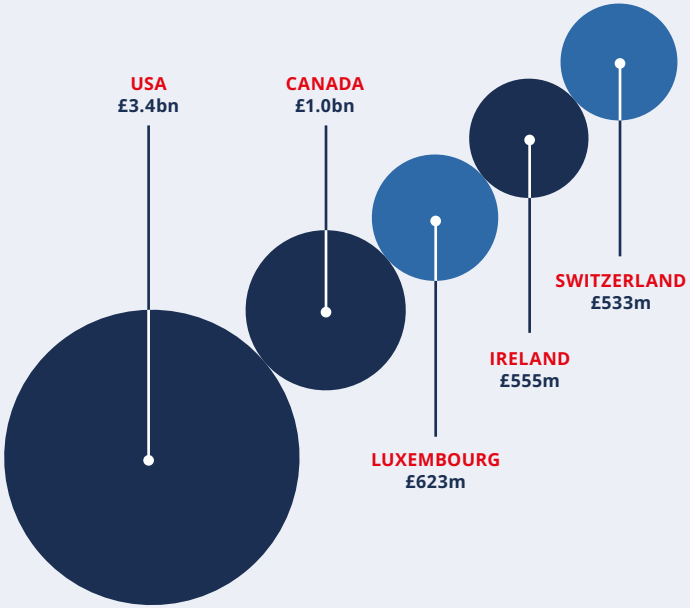
or 16% YoY.

Top 5 highest growth markets for UK financial services exports

(absolute change, 2024-2025)

In 2025, growth was strongest in the UK's biggest markets. With the largest absolute increase from 2024-2025, the **US continues to be a top growth market.**

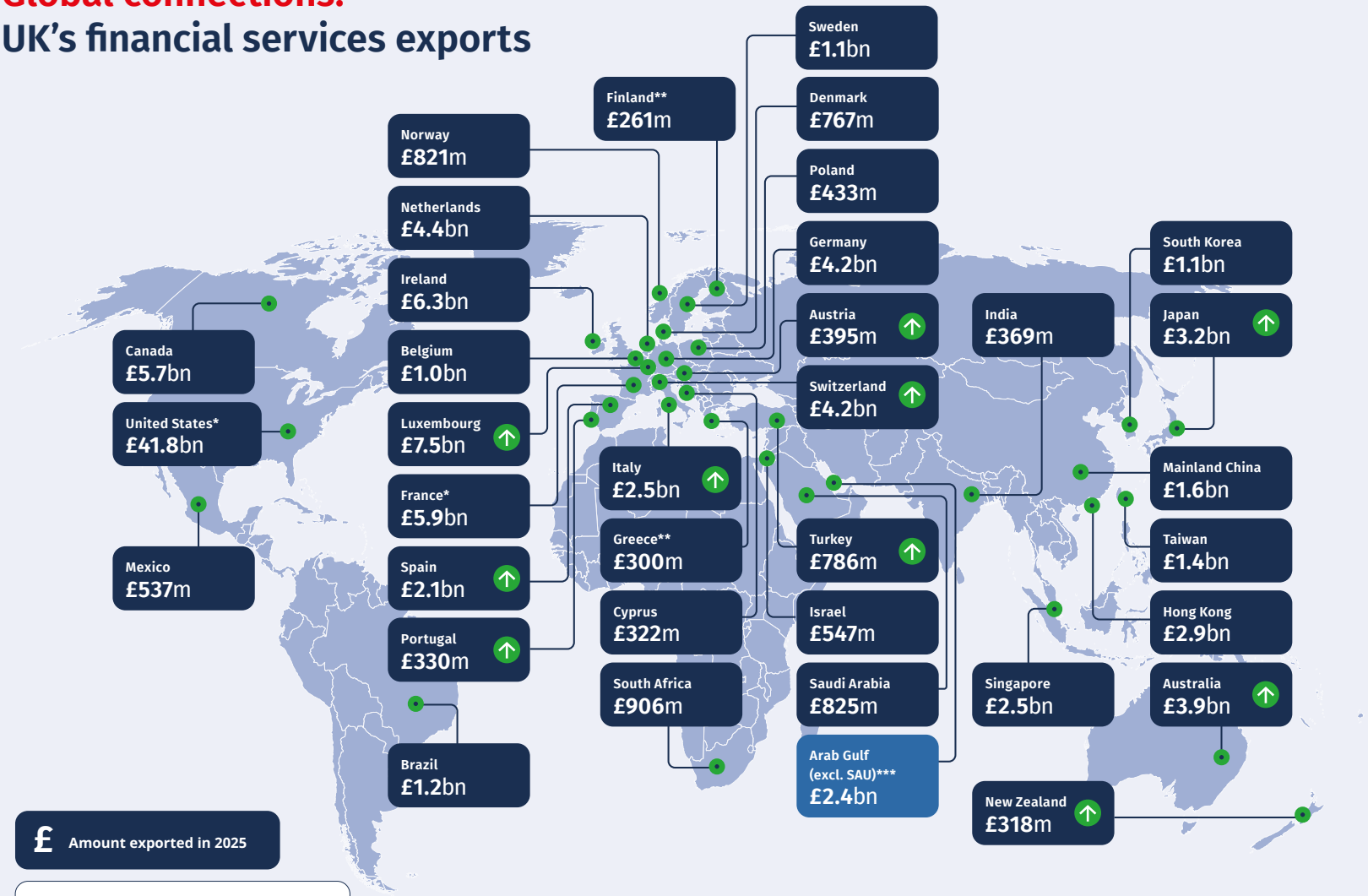
In addition to the US, **Canada and Ireland have been the most consistent high-growth markets**, featuring at least three times in our top 5 over the last five years.**



Sources: ONS Pink Book, Chapter 9: Geographical breakdown of the current account, 2025 data, released October 2026.
Notes: Financial services refers to financial and insurance services. Historical data is based on revised figures and may vary from earlier releases.
* 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.
** Please note that in the 2026 edition of Pink Book there were missing export data for 2024 for some markets like Brazil and Sweden. These countries have been excluded from the analysis for 'highest growth' markets.

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Global connections:
UK's financial services exports



£131.1bn total financial services exports in 2025

25% of all service exports

Top 10 countries for biggest share of UK financial services exports
(average over 3 years, 2023-2025)

1. United States
2. Luxembourg
3. Ireland
4. France
5. Germany
6. Canada
7. Netherlands
8. Switzerland
9. Australia
10. Japan

These 10 countries accounted for nearly two-thirds of the UK's total financial services exports across this period.

Source: ONS Pink Book, Chapter 3: Trade in Services, Chapter 9: Geographical breakdown of the current account, 2025 data, released October 2026.
Notes: This map covers the top 35 export markets for UK financial services. Financial services refers to financial and insurance services. Historical data is based on revised figures and may vary from earlier releases.
* Please note that 2023 insurance exports are missing from the 2025 edition of Pink Book for some key markets like the US and France, making it impossible to know whether total financial services exports increased or decreased year-on-year in 2023.
** Please note Greece and Finland are missing export data for Insurance for 2025.
*** 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.

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About the Global City campaign

The Global City campaign is the City of London Corporation's overarching initiative to promote the UK as a world-leading international financial centre. It showcases the UK as a great place for financial and professional services firms to invest, locate and grow.

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About the City of London Corporation

The City of London Corporation is the governing body of the Square Mile dedicated to a vibrant and thriving City, supporting a diverse and sustainable London within a globally successful UK. We aim to:

- Contribute to a flourishing society
- Support a thriving economy
- Shape outstanding environments

By strengthening the connections, capacity and character of the City, London and the UK for the benefit of people who live, work and visit here.

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