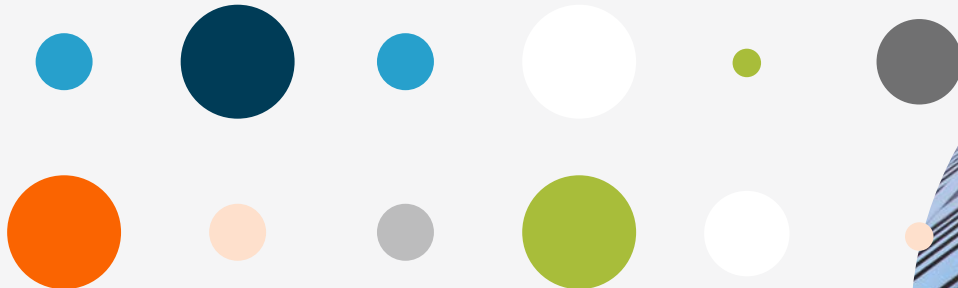


Navigating numbers: Business, industry and trade

Student toolkit

Explore economic relationships between the UK and other countries, the influence of multinational corporations and consumer trends using the World Trade Explorer and trade related datasets.



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Overview

The UK has a complex and dynamic business, industry and trade landscape. The ONS uses several economic indicators such as GDP, inflation rate and unemployment rate. These indicators help businesses analyse data about production and trade of goods and services, retail sales, characteristics of businesses and the construction and manufacturing sectors. Businesses can also gain an understanding of international trade dynamics.

Explore economic indicators and trends in the UK economy.

Use the World trade explorer tool and a range of real-world raw data about different economic indicators to analyse and interpret trends and patterns within the UK economy. It will also help you understand the economic relationships between the UK and other countries.

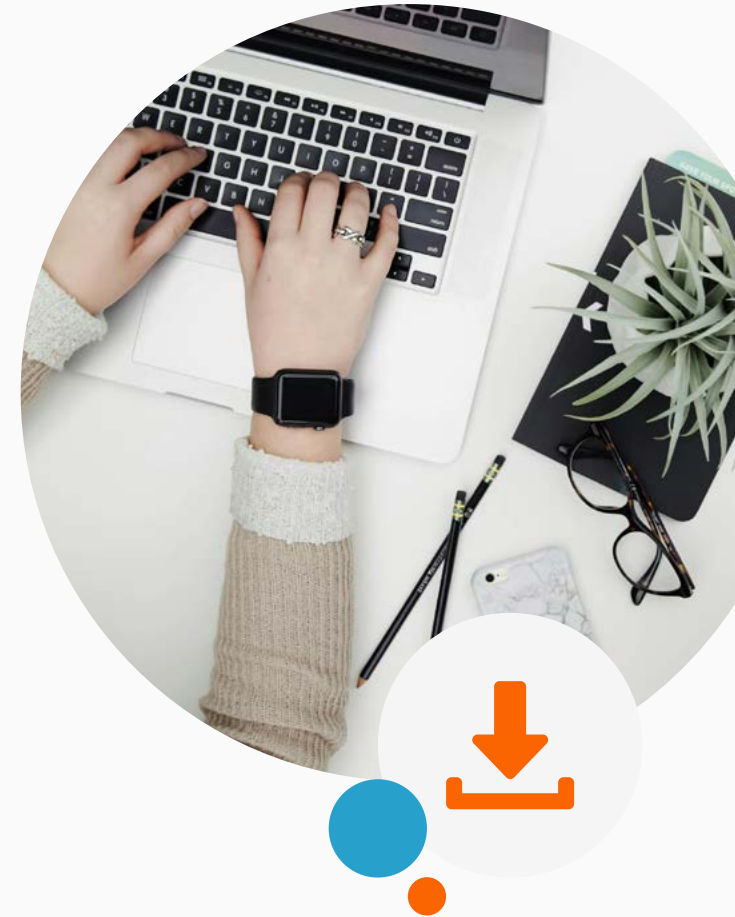


Overview

Featured tools and datasets

[World trade explorer](#): An interactive tool to explore how the UK trades with the rest of the world. Select a country by using the dropdown or hovering over the map and see total UK trade with that country broken down by goods and services.

[Business, industry and trade datasets](#): Underlying data on the activities of business and industries in the UK. This includes data on the production and trade of goods and services, sales by retailers, characteristics of businesses, the construction and manufacturing sectors, and international trade.



Overview

Additional resources

- [House of Commons research briefing: Economic Indicators](#)
- [House of Commons research briefing: Regional and National Economic Indicators](#)
- [ONS data about the UK economy](#)
- [ONS inflation data](#)
- [ONS GDP data](#)
- [ONS household expenditure patterns](#)
- [Consumer trends, UK: July to September 2023](#)
- [IMF article: Global Trade Liberalization and the Developing Countries](#)
- [IMF article: Growing threats to global trade](#)



Geography: International relations

Your goal is to look at economic relationships between the UK and other countries through the lens of trade data. You can use tools like the World trade explorer to:

- examine UK imports and exports for goods and services
- explore trade patterns
- investigate factors influencing trade flows, such as geographical proximity, economic development and cultural ties

Learning objectives

- Understand the economic relationships between the UK and other countries.
- Analyse trade data to identify patterns and trends in UK imports and exports.
- Explore factors influencing trade flows, including geographical proximity, economic development and cultural ties.



Geography: International relations

Get started

Examples of questions to answer or hypotheses to test

- How has the UK's exit from the EU affected its trade patterns with EU member states compared to non-EU countries? Are there discernible changes in trade volumes, trade balances or the types of goods and services traded post-Brexit?
- Do geographical proximity and distance influence the volume and nature of trade between the UK and other countries? Are there any observable trade patterns based on distance?
- How does the level of economic development in trading partners correlate with the volume and composition of trade with the UK? Are there differences in trade patterns with developed versus developing countries?
- To what extent do cultural ties, such as language, historical connections or shared values, influence trade between the UK and other countries?
- How do environmental regulations and sustainability initiatives impact trade relations between the UK and its partners? Are there any sectors in the UK experiencing shifts in trade patterns due to environmental concerns or green policies?

Geography: International relations

Using the tools

Use the ONS tools and datasets to help answer your question or test your hypothesis. You might like to:

- conduct a detailed analysis of the production and trade of goods, including sectors like agriculture, manufacturing and services
- examine trade relationships with major partners and trading blocs
- analyse data on import and export trends, highlighting key industries and commodities
- evaluate data about retail sales trends, consumer spending patterns, market dynamics and factors influencing consumer behaviour

- research challenges and opportunities in global trade, including tariffs, sanctions and Brexit implications
- investigate emerging markets and industries driving international trade growth.
- compare trade patterns across different time periods, regions or economic sectors to identify trends and patterns



Geography: International relations



Things to think about

- **Where will you source additional data if you need it?** How will you combine that with ONS data? Make sure additional trade data from reputable sources such as the World Trade Organization (WTO), International Monetary Fund (IMF) or national statistical agencies. Consider the limitations of the data and potential biases in drawing conclusions.
- **Decide on the geographic scope of your analysis.** Are you focusing on specific countries or regions of the world? Consider how the geographic boundaries may impact your findings.
- **Consider broader economic, political, and social contexts** that may influence trade patterns, such as policy changes, geopolitical dynamics or global economic trends.
- **Take into account historical factors** and long-term trends that shape trade relationships.

Sociology: Global development

Your goal is to investigate how global development is influenced by economic relationships between the UK and other countries. Use the ONS tools and datasets like the World trade explorer to explore trade patterns, and investigate the dynamics of international trade and its impact on economies.

Learning objectives

- Understand the economic relationships between the UK and other countries.
- Analyse trade data to identify patterns and trends in UK imports and exports.
- Evaluate the impact of international trade on global development.



Sociology: Global development

Get started

Examples of questions to answer or hypotheses to test

- How does the UK's trade balance with various regions such as the EU, Asia and the Americas influence its overall economic growth and development?
- Can you identify any emerging markets where the UK has increased its trade activity significantly in recent years, and what factors contribute to this trend?
- How does foreign direct investment (FDI) from the UK into other countries and vice versa impact economic development and growth trajectories?
- Are there any noticeable correlations between changes in trade agreements for example, Brexit and new free trade agreements, and shifts in the UK's trade patterns with specific regions or industries?
- Are there any disparities in trade relationships between the UK and developing countries versus developed nations, and what implications does this have for global economic inequality?



Sociology: Global development

Using the tools

Use the ONS tools and datasets to help answer your question or test your hypothesis. You might like to:

- research the main commodities traded between the UK and its top trading partners, and look at how these trade patterns have evolved over the past decade
- explore the role of services in the UK's international trade, and compare this to the trade of physical goods
- evaluate the economic, social and environmental impacts of international trade on both the UK and its trading partners
- assess how trade influences factors, such as employment, income distribution, environmental sustainability and technological innovation



Sociology: Global development



Things to think about

- **Are there any industries within the UK that are particularly reliant on international trade?** How susceptible are they to disruptions in global supply chains?
- **Do you have a good understanding of the economic, political, and social contexts within which international trade occurs?** Consider historical events, policy changes and global trends that may impact trade dynamics.
- **Differentiate between long-term trends and short-term fluctuations when interpreting trade data.** Identify underlying structural changes versus temporary shifts caused by factors like currency fluctuations or geopolitical tensions.

Business: Consumer trends

Your goal is to investigate consumer trends and compare the economic benefits of using British resources versus engaging in international trade. By looking at consumer behaviour and preferences, you will gain insights into the factors influencing purchasing decisions. You will also learn about the economic implications of sourcing goods and services locally versus internationally, considering factors such as cost, quality, sustainability and economic impact.

Learning objectives

- Understand consumer trends and preferences in the UK market.
- Analyse the economic benefits of using British resources versus engaging in international trade.
- Explore factors influencing consumer purchasing decisions, including cost, quality and sustainability.



Business: Consumer trends

Get started

Examples of questions to answer or hypotheses to test

- What are the primary factors that influence consumer purchasing decisions in the UK?
- How do consumer preferences vary across different demographic groups, such as age, income level or geographic location?
- What are the current trends in consumer behaviour regarding the purchase of locally sourced products versus internationally sourced products?
- How do perceptions of quality differ between locally sourced and internationally sourced products?



Business: Consumer trends

Using the tools

Use the ONS tools and datasets to help answer your question or test your hypothesis. You might like to:

- research factors influencing purchasing decisions, discussing the economic implications of sourcing goods and services locally versus engaging in international trade
- examine consumer trends and preferences in the UK market, looking at factors such as product preferences, brand loyalty and purchasing habits

- identify insights into consumer behaviour and the factors driving purchasing decisions
- examine the economic implications of local sourcing versus international trade, considering factors such as cost, quality, sustainability and economic impact



Business: Consumer trends



Things to think about

- **Where will you source additional data if you need it?** How will you combine that with ONS data? Can you gather any primary data from a sample of consumers?
- **Are there any notable case studies or examples of businesses that have successfully capitalised on consumer trends related to sourcing goods locally or internationally?**
- **How do international trade agreements and tariffs affect the cost competitiveness of domestically produced goods versus imported goods?**