



22nd August 2006

## **AMENDMENT**

# **United Kingdom National Accounts The Blue Book 2006**

Production errors have been corrected in this web version to bring it into line with the hardcopy published 18 August 2006. The following areas have been corrected:

- A production error means that dates on the tables in the second column on page 29 have been amended.
- In the second paragraph on page 82, the figure describing the percentage of goods and services purchased by consumers entering into final demand has been amended. This is to maintain consistency with the chart adjacent to the text.
- The 'education, health and social work industry' has overtaken 'manufacturing' as the second largest contributor to compensation of employees for 2004. Text in the third paragraph on page 82 has been amended to reflect this.
- A production error means that data has been changed for the households and financial intermediation lines in the table 'Coherence adjustments within 2003 and 2004: annual current price GDP' on page 86.

An amended version is attached.

ONS apologise for any inconvenience caused

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# United Kingdom National Accounts The Blue Book 2006

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Office for National Statistics

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The Office for National Statistics (ONS) is the government agency responsible for compiling, analysing and disseminating economic, social and demographic statistics about the United Kingdom. It also administers the statutory registration of births, marriages and deaths in England and Wales.

The Director of ONS is also the National Statistician and the Registrar General for England and Wales.

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# Preface

The annual National Statistics Blue Book publication contains the estimates of the domestic and national product, income and expenditure of the United Kingdom.

The presentation of accounts is based on the *European System of Accounts 1995* (ESA95), which is itself based on the *System of National Accounts 1993* (SNA93). The SNA93 has been adopted world wide.

## Quarterly estimates

Quarterly estimates of the main components of the National Accounts for the last few years are published in National Statistics *First Releases* and, in more detail with commentary, in the *United Kingdom Economic Accounts (UKEA)*.

Long run quarterly and annual estimates consistent with the *Blue Book* are published in the *Economic Trends Annual Supplement*. The latest estimates are also given in summary form in the *Monthly Digest of Statistics* and the quarterly income, capital and financial accounts for each sector are published regularly in *Financial Statistics*.

## National Statistics Online ([www.statistics.gov.uk](http://www.statistics.gov.uk))

Users can download time series, cross-sectional data and metadata from across the Government Statistical Service (GSS) using the site search and index functions from the homepage. Many datasets can be downloaded, in whole or in part, and directory information for all GSS statistical resources can be consulted, including censuses, surveys, periodicals and enquiry services. Information is posted as PDF electronic documents or in XLS and CSV formats, compatible with most spreadsheet packages.

## Time series data

The Time series data facility on the website provides access to around 40,000 time series, of primarily macro-economic data, drawn from the main tables in a range of our major economic and labour market publications. Users can download complete releases, or view and download customised selections of individual time series.

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The *Blue Book* is a collaborative effort. National Statistics is grateful for the assistance provided by the various government departments and organisations that have contributed to this book.

# An introduction to the United Kingdom National Accounts

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The *Blue Book* presents the full set of economic accounts, or National Accounts, for the United Kingdom. These accounts are compiled by the Office for National Statistics. They record and describe economic activity in the UK and as such are used to support the formulation and monitoring of economic and social policies.

This edition of the *Blue Book* presents estimates of the UK domestic and national product, income and expenditure covering the calendar years 1997–2005. The tables of the main aggregates are extended to cover 1991–1996 on a consistent basis. Data for 2005 are not yet available for the production account, the generation of income account, Input-Output Supply and Use Tables and for the full detailed industrial analysis of gross value added and its income components.

The accounts are based on the *European System of Accounts 1995 (ESA95)*,<sup>1</sup> itself based on the System of National Accounts 1993 (SNA93),<sup>2</sup> which is being adopted by national statistical offices throughout the world. The UK National Accounts have been based on the ESA95 since September 1998. The 1998 edition of the *Blue Book* explains the main changes; a more detailed explanation of changes can be found in *Introducing the ESA95 in the UK*.<sup>3</sup> A detailed description of the structure for the accounts is provided in a separate National Statistics publication *UK National Accounts Concepts, Sources and Methods*.<sup>4</sup>

This introduction gives a brief overview of the accounts, explains their framework and sets out the main changes included in this edition of the *Blue Book*. Definitions of terms used throughout the accounts are included in the glossary. Explanations of more specific concepts are provided within the relevant parts.

The *Blue Book* comprises five parts:

- **Part 1** provides a summary of the UK National Accounts along with explanations and tables that cover the main national and domestic aggregates, for example gross domestic product (GDP) at current market prices and chained volume measures and the GDP deflator; gross value added (GVA) at basic prices; gross national income (GNI); gross national disposable income (GNDI); and where appropriate their equivalents net of capital consumption; population estimates; employment estimates and GDP per head; and the UK summary accounts (the goods and services account, production accounts, distribution and use of income accounts and accumulation accounts). It also includes details of revisions to the data.
- **Part 2** includes Input-Output Supply and Use Tables and analyses of gross value added at current market prices and chained volume measures, capital formation and employment, by industry.
- **Part 3** provides a description of the institutional sectors as well as explaining different types of transactions, the sequence of the accounts and the balance sheets. Explanation is also given of the statistical adjustment items needed to reconcile the accounts. This part comprises the full set of accounts showing transactions by sectors and appropriate sub-sectors of the economy (including the rest of the world).
- **Part 4** covers other additional analyses. It includes tables showing the percentage growth rates of the main aggregates and supplementary tables for capital consumption, gross fixed capital formation, capital stock, non-financial balance sheets, public sector data, and GNI and GNP consistent with the ESA79 compiled for EU budgetary purposes.
- **Part 5** covers environmental accounts.

## Overview of the accounts

In the UK priority is given to the production of a single estimate of GDP using the income, production and expenditure data. The income analysis is available at current prices, expenditure is available at both current prices and chained volume measures and value added on a quarterly basis is compiled in chained volume measures only. Income, capital and financial accounts are also produced for each of the institutional sectors: non-financial corporations, financial corporations, general government and the households and non-profit institutions serving households sectors. The accounts are fully integrated, but with a statistical discrepancy, known as the statistical adjustment, shown for each sector account (which reflects the difference between the sector net borrowing or lending from the capital account and the identified borrowing or lending in the financial accounts which should theoretically be equal). Financial transactions and balance sheets are also produced for the rest of the world sector in respect of its dealings with the UK.

## Summary of changes

The main structural change introduced in this edition of the *Blue Book* is that the reference year for chained-volume levels series, expressed in £million or as indices, has been advanced from 2002 to 2003. The entire length of these levels series is

affected by the re-referencing. Growth rates are affected for 2004 onwards; growth rates prior to 2004 are not affected by re-referencing. This re-referencing is a part of the annual chain-linking methodology and will be a standard revision for each *Blue Book*. The introduction of annual chain-linking for the estimation of real GDP is explained in Chapter 1 of this publication.

## The basic framework of the UK National Accounts

The accounting framework provides for a systematic and detailed description of the UK economy. It includes the sector accounts, which provide, by institutional sector, a description of the different stages of the economic process from production through income generation, distribution and use of income to capital accumulation and financing; and the Input-Output framework, which describes the production process in more detail. It contains all the elements required to compile aggregate measures such as GDP, gross national income (previously known as gross national product), saving and the current external balance (the balance of payments). The economic accounts provide the framework for a system of volume and price indices, so that chained volume measures of aggregates such as GDP can be produced. It should be noted that, in this system, value added, from the production approach, is measured at basic prices (including other taxes less subsidies on production but not on products) rather than at factor cost (which excludes all taxes less subsidies on production). The system also encompasses measures of population and employment.

The whole economy is subdivided into institutional sectors. For each sector, current price accounts run in sequence from the production account through to the balance sheet.

The accounts for the whole UK economy and its counterpart, the rest of the world, follow a similar structure to the UK sectors, although several of the rest of the world accounts are collapsed into a single account because they can never be complete when viewed from a UK perspective.

The table numbering system is designed to show the relationships between the UK, its sectors and the rest of the world. A three part numbering system (e.g. 5.2.1) has been adopted for the accounts drawn directly from the ESA95. The first two digits denote the sector; the third digit denotes the ESA account. In this way for example, table 5.2.1 is the central government production account, table 5.3.1 is the local government production account and table 5.3.2 is the local government generation of income account. Not all sectors can have all types of account, so the numbering is not necessarily consecutive within each sector's chapter. For the rest of the world, the identified components of accounts 2-6 inclusive are given in a single account numbered 2. The UK whole economy accounts consistent with the ESA95 are given in section 1.6 as

a time series and in section 1.7 in detailed matrix format with all sectors, the rest of the world, and the UK total identified.

The ESA95 code for each series is shown in the left hand column. The ESA95 codes use the prefix 'S' for the classification of institutional sectors. The ESA95 classification of transactions and other flows comprises transactions in products (prefix P), distributive transactions (prefix D), transactions in financial instruments (prefix F) and other accumulation entries (prefix K). Balancing items are classified using the prefix B. Within the financial balance sheets, financial assets/liabilities are classified using the prefix AF and non-financial assets/liabilities using the prefix AN.

## What is an account? What is its purpose?

An account records and displays all of the flows and stocks for a given aspect of economic life. The sum of resources is equal to the sum of uses with a balancing item to ensure this equality. Normally the balancing item will be an economic measure which is itself of interest.

By employing a system of economic accounts we can build up accounts for different areas of the economy which highlight, for example, production, income and financial transactions. In many cases these accounts can be elaborated and set out for different institutional units and groups of units (or sectors). Usually a balancing item has to be introduced between the total resources and total uses of these units or sectors and, when summed across the whole economy, these balancing items constitute significant aggregates. Table A below provides the structure of the accounts and shows how GDP estimates are derived as the balancing items.

## The integrated economic accounts

The integrated economic accounts of the UK provide an overall view of the economy. The sequence of accounts is shown in Figure 1 below. Figure 1 presents a summary view of the accounts, balancing items and main aggregates and shows how they are expressed.

The accounting structure is uniform throughout the system and applies to all units in the economy, whether they are institutional units, sub-sectors, sectors or the whole economy, though some accounts (or transactions) may not be relevant for some sectors.

The accounts are grouped into four main categories: goods and services account, current accounts, accumulation accounts and balance sheets.

## The goods and services account (Account 0)

The goods and services account is a transactions account which balances total resources, from output and imports, against the uses of these resources in consumption, investment, inventories and exports. Because the resources are simply

balanced with the uses, there is no balancing item. The goods and services account is discussed in detail in Chapters 3 and 12 of *UK National Accounts Concepts, Sources and Methods*.<sup>4</sup> A summary analysis of the goods and services account is shown in the form of Input-Output Supply and Use Tables in Chapter 2.

### Current accounts: the production accounts and the distribution of income accounts

Current accounts deal with production, distribution of income and use of income.

#### The production account (Account I)

The production account displays the transactions involved in the generation of income by the activity of producing goods and services. In this case the balancing item is value added (B.1). For the nation's accounts, the balancing item (the sum of value added for all industries) is, after the addition of taxes less subsidies on products, gross domestic product (GDP) at market prices or net domestic product when measured net of capital consumption. The production accounts are also shown for each institutional sector. The production accounts are discussed in detail in Chapters 4 and 13 of *Concepts, Sources and Methods*.<sup>4</sup>

#### Distribution and use of income account (Account II)

The distribution and use of income account shows the distribution of current income (in this case value added) carried forward from the production account, and has as its balancing item saving (B.8), which is the difference between income (disposable income) and expenditure (or final consumption). There are three sub-accounts which break down the distribution of income into the primary distribution of income, the secondary distribution of income and the redistribution of income in kind.

Primary incomes are those that accrue to institutional units as a consequence of their involvement in production, or their ownership of productive assets. They include property income (from lending or renting assets) and taxes on production and imports, but exclude taxes on income or wealth, social contributions or benefits and other current transfers. The primary distribution of income shows the way these are distributed among institutional units and sectors. The primary distribution account is itself divided into two sub-accounts – the generation and the allocation of primary incomes – but the further breakdown in the ESA95 of the allocation of primary income account into an entrepreneurial income account and an allocation of other primary income account has not been adopted in the United Kingdom.

The secondary distribution of income account shows how the balance of primary incomes for an institutional unit or sector is transformed into its disposable income by the receipt and payment of current transfers (excluding social transfers in kind).

A further two sub-accounts – the use of disposable income and the use of adjusted disposable income – look at the use of income for either consumption or saving. These accounts are examined in detail in Chapters 5 and 14 of *Concepts, Sources and Methods*.<sup>4</sup>

Aggregated across the whole economy the balance of the primary distribution of income provides national income (B.5) (which can be measured net or gross), the balance of the secondary distribution of income in kind provides national disposable income (B.6), and the balance of the use of income accounts provides national saving (B.8). These are shown in Figure 1.

#### The accumulation accounts (Accounts III and IV)

The accumulation accounts cover all changes in assets, liabilities and net worth (the difference for any sector between its assets and liabilities). The accounts are structured to allow various types of change in these elements to be distinguished.

The first group of accounts covers transactions which would correspond to all changes in assets/liabilities and net worth which result from transactions e.g. savings and voluntary transfers of wealth (capital transfers). These accounts are the capital account and financial account which are distinguished in order to show the balancing item net lending/borrowing (B.9).

The second group of accounts relates to changes in assets, liabilities and net worth due to other factors (for example the discovery or re-evaluation of mineral reserves, or the reclassification of a body from one sector to another). Within this second group, the other changes in assets accounts, has not been implemented in the United Kingdom except for the general government financial account (see Tables 11.4 – 11.6).

#### Capital account (Account III.1)

The capital account concerns the acquisition of non-financial assets (some of which will be income creating and others which are wealth only) such as fixed assets or inventories, financed out of saving, and capital transfers involving the redistribution of wealth. Capital transfers include, for example, capital grants from private corporations to public corporations (e.g. private sector contributions to the extension of the Jubilee line). This account shows how saving finances investment in the economy. In addition to gross fixed capital formation and changes in inventories, it shows the redistribution of capital assets between sectors of the economy and the rest of the world. The balance on the capital account, if negative, is designated net borrowing, and measures the net amount a unit or sector is obliged to borrow from others; if positive the balance is described as net lending, the amount the United Kingdom or a sector has available to lend to others. This balance is also referred to as the financial surplus or deficit and the net aggregate for the five sectors of the economy equals net lending/borrowing from the rest of the world.

# A UK summary accounts, 2004

Total economy: all sectors and the rest of the world

£ million

		RESOURCES						USES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world	Goods & services		
		S.1	S.11	S.12	S.13	S.14+S.15	Not the sector -ised S.N	S.2		
Current accounts										
I	PRODUCTION / EXTERNAL									
0	ACCOUNT OF GOODS AND SERVICES									
P.7	Imports of goods and services						333 669		333 669	
P.6	Exports of goods and services							298 694	298 694	
P.1	Output at basic prices	2 151 833	1 366 606	161 311	273 470	350 446			2 151 833	
P.2	Intermediate consumption							1 107 668	1 107 668	
D.21-D.31	Taxes less subsidies on products	132 362					132 362		132 362	
II.1.1	GENERATION OF INCOME									
B.1g	Gross domestic product, value added at market prices	1 176 527	661 879	84 758	142 458	205 235	82 197		1 176 527	
B.11	External balance of goods and services						34 975		34 975	
II.1.2	ALLOCATION OF PRIMARY INCOME									
D.1	Compensation of employees	648 788				648 788	1 100		649 888	
D.21-D.31	Taxes less subsidies on products	130 722			130 722		1 640		132 362	
D.29-D.39	Other taxes less subsidies on production	16 854	15 927	1 455	—	—528	592		16 854	
B.2g	Operating surplus, gross	306 636	226 391	46 020	11 681	72 709	—50 165		306 636	
B.3g	Mixed income, gross	71 958				71 958			71 958	
	Statistical discrepancy between income components and GDP	—					—		—	
D.4	Property income	518 089	80 188	295 133	15 588	127 180	114 505		632 594	
-P.119	Adjustment to property income for financial services (FISIM)			—50 165			50 165			
II.2	SECONDARY DISTRIBUTION OF INCOME									
	National income, balance of primary incomes, gross	1 202 075	157 281	38 673	148 387	857 734	—		1 202 075	
B.5g	Current taxes on income, wealth etc	182 435			182 435		615		183 050	
D.61	Social contributions	170 473	3 864	69 707	96 407	495	—		170 473	
	Social benefits other than social transfers in kind	202 074				202 074	1 608		203 682	
D.7	Other current transfers	181 376	6 619	26 570	96 409	51 778	17 704		199 080	
II.3	REDISTRIBUTION OF INCOME IN KIND									
B.6g	Disposable income, gross	1 192 155	129 510	56 302	240 660	765 683	—		1 192 155	
D.63	Social transfers in kind	184 764				184 764			184 764	
II.4	USE OF INCOME									
B.7g	Adjusted disposable income, gross	1 192 155	129 510	56 302	84 849	921 494	—		1 192 155	
B.6g	Disposable income, gross	1 192 155	129 510	56 302	240 660	765 683	—		1 192 155	
P.4	Actual final consumption							1 012 192	1 012 192	
P.3	Final consumption expenditure							1 012 192	1 012 192	
	Adjustment for change in households' net equity in pension funds	25 108				25 108	—19		25 089	
Accumulation accounts										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS									
B.8g	Saving, gross	179 982	129 510	31 213	—10 048	29 307	—		179 982	
B.12	Current external balance						19 328		19 328	
D.9	Capital transfers receivable	27 609	5 476	328	15 112	6 693	1 027		28 636	
D.9	Capital transfers payable	—25 227	—528	—328	—20 647	—3 724	—3 409		—28 636	
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS									
Changes in liabilities and net worth										
B.10.1.g	Changes in net worth due to saving and capital transfers	182 364	134 458	31 213	—15 583	32 276	— 16 946		199 310	
P.51	Gross fixed capital formation							194 491	194 491	
-K.1	(Consumption of fixed capital)									
P.52	Changes in inventories							4 856	4 856	
P.53	Acquisitions less disposals of valuables							—37	—37	
	Acquisitions less disposals of non-produced non-financial assets									
K.2	Statistical discrepancy between expenditure components and GDP								—	
de									—	
III.2	FINANCIAL ACCOUNT									
B.9	Net lending(+) / net borrowing(-)	—17 265	26 255	26 479	—37 758	—32 241	— 17 265		—	
Changes in liabilities										
F.2	Currency and deposits	570 100	—	567 507	2 593	—	213 737		783 837	
F.3	Securities other than shares	159 224	5 523	118 645	34 993	63	93 569		252 793	
F.4	Loans	349 318	76 730	133 312	8 551	130 725	125 961		475 279	
F.5	Shares and other equity	53 946	16 201	37 745		—	107 644		161 590	
F.6	Insurance technical reserves	44 360		44 360					44 360	
F.7	Other accounts payable	13 838	2 433	8 353	—1 943	4 995	—103		13 735	

# A UK summary accounts, 2004

## Total economy: all sectors and the rest of the world

continued

£ million

		USES					RESOURCES		TOTAL
		UK economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world sector -ised	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	S.N	S.2	
<b>Current accounts</b>									
<b>I</b>	<b>PRODUCTION / EXTERNAL</b>								
<b>0</b>	<b>ACCOUNT OF GOODS AND SERVICES</b>								
P.7	Imports of goods and services							314 842	314 842
P.6	Exports of goods and services						285 397		285 397
P.1	Output at basic prices							2 038 942	2 038 942
P.2	Intermediate consumption	1 053 384	672 319	75 903	121 498	138 294	45 370		1 053 384
D.21-D.31	Taxes <i>less</i> subsidies on products							124 738	124 738
B.1g	<b>Gross domestic product, value added at market prices</b>	<b>1 110 296</b>	<b>627 758</b>	<b>76 332</b>	<b>132 432</b>	<b>194 406</b>	<b>79 368</b>		<b>1 110 296</b>
B.11	External balance of goods and services							29 445	29 445
<b>II.1.1</b>	<b>GENERATION OF INCOME</b>								
D.1	Compensation of employees	616 893	402 411	34 977	121 625	57 880		1 116	618 009
D.21-D.31	Taxes <i>less</i> subsidies on products	124 738					124 738		124 738
D.29-D.39	Other taxes <i>less</i> subsidies on production	17 083			17 083			592	16 491
B.2g	Operating surplus, gross	283 052	209 744	39 936	10 807	67 935	45 370		283 052
B.3g	Mixed income, gross	69 122				69 122			69 122
di	Statistical discrepancy between income components and GDP	—					—		—
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME</b>								
D.4	Property income	441 586	140 764	220 071	26 955	53 796		124 881	566 467
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	1 132 938	141 350	30 674	139 787	821 127	—		1 132 938
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME</b>								
D.5	Current taxes on income, wealth etc	170 319	23 702	7 514	842	138 261		375	170 694
D.61	Social contributions	158 348				158 348		44	158 392
	Social benefits								
D.62	other than social transfers in kind	195 081	4 229	43 799	146 066	987			195 081
D.7	Other current transfers	177 720	6 933	25 518	118 515	26 754		9 093	186 813
B.6g	Disposable income, gross	1 124 808	117 310	44 349	222 760	740 389	—		1 124 808
<b>II.3</b>	<b>REDISTRIBUTION OF INCOME IN KIND</b>								
B.7g	Adjusted disposable income, gross	1 124 808	117 310	44 349	78 806	884 343	—		1 124 808
D.63	Social transfers in kind	171 139			143 954	27 185			171 139
<b>II.4</b>	<b>USE OF INCOME ACCOUNT</b>								
B.6g	Disposable income, gross								
P.4	Actual final consumption	957 044			88 745	868 299			957 044
P.3	Final consumption expenditure	957 044			232 699	724 345			957 044
	Adjustment for change in households' net equity in pension funds	21 365		21 365					21 365
D.8	Saving, gross	167 776	117 310	22 984	—9 939	37 421	—		167 776
B.12	Current external balance						14 921		14 921
<b>Accumulation accounts</b>									
<b>III.1.1</b>	<b>CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS</b>								
D.9	Capital transfers receivable								
D.9	Capital transfers payable								
B.10.1.g	Changes in net worth due to saving and capital transfers	169 313	122 316	22 984	—16 701	40 714	—	13 384	182 697
<b>III.1.2</b>	<b>ACQUISITION OF NON-FINANCIAL ASSETS</b>								
	<b>Changes in assets</b>								
P.51	Gross fixed capital formation	178 751	99 246	3 770	20 509	55 226			178 751
-K.1	(Consumption of fixed capital)	—119 239	—67 438	—4 091	—10 807	—36 903			—119 239
P.52	Changes in inventories	3 983	3 745	48	15	175			3 983
P.53	Acquisitions less disposals of valuables	—37	—97	—166	16	210			—37
	Acquisitions less disposals of non-produced non-financial assets	71	1 241	—3	—957	—210	—71		—
K.2	Statistical discrepancy between expenditure components and GDP	—					—		—
de		—					—		—
B.9	<b>Net lending(+) / net borrowing(-)</b>	<b>—13 455</b>	<b>18 181</b>	<b>19 335</b>	<b>—36 284</b>	<b>—14 687</b>	<b>—</b>	<b>13 455</b>	<b>—</b>
<b>III.2</b>	<b>FINANCIAL ACCOUNT: changes in assets</b>								
F.1	Monetary gold and SDRs	—2			—2			2	
F.2	Currency and deposits	420 329	49 208	307 748	1 014	62 359		169 660	589 989
F.3	Securities other than shares	78 305	6 591	74 124	—2 794	384		86 841	165 146
F.4	Loans	282 491	4 815	272 946	—808	5 538		89 964	372 455
F.5	Shares and other equity	86 815	32 851	35 368	247	18 349		21 631	108 446
F.6	Insurance technical reserves	36 724	170	20	8	36 526		—1 383	35 341
F.7	Other accounts receivable	12 319	2 168	8 439	3 075	—1 363		58	12 377
	Statistical discrepancy between non-financial and financial transactions	7 052	7 981	3 118	—403	—3 644	—	—7 052	—
dB.9f									



**Figure 1** Synoptic presentation of the accounts, balancing items and main aggregates

Accounts	Full sequence of accounts for institutional sectors			Balancing items	Main aggregates <sup>1</sup>
Current accounts	I.	Production account	I.	Production account I	
	II.	Distribution and use of income accounts	II.1.	Primary distribution of income accounts	
			II.1.1.	Generation of income account	
			II.1.2.	Allocation of primary income account	
	II.2.	Secondary distribution of income account			
	II.3.	Redistribution of income in kind account			
	II.4.	Use of income account			
	II.4.1.	Use of disposable income account			
	II.4.2.	Use of adjusted disposable income account			
Accumulation accounts	III.	Accumulation accounts	III.1.	Capital account	
			III.2.	Financial account	
Balance sheets	IV.	Financial balance sheets	IV.3.	Closing balance sheet	
	<b>Transaction accounts</b>				
Goods and services account	0	Goods and services account			
	Rest of the world account (external transactions account)				
Current accounts	V.	Rest of the world account	V.I.	External account of goods and services	
			V.II.	External account of primary income and current transfers	
Accumulation accounts			V.III.	External accumulation accounts	
			V.III.1.	Capital account	
			V.III.2.	Financial account	
Balance sheets			V.IV.	External assets and liabilities account	
			V.IV.3.	Closing balance sheet	

1/ Most balancing items and aggregates may be calculated gross or net.

## Financial account (Account III.2)

The financial account shows how net lending and borrowing are achieved by transactions in financial instruments. The net acquisitions of financial assets are shown separately from the net incurrence of liabilities. The balancing item is again net lending or borrowing.

In principle net lending or borrowing in the capital account should be identical to net lending or borrowing on the financial account. However in practice, because of errors and omissions, this identity is very difficult to achieve for the sectors and the economy as a whole. The difference is known as the statistical discrepancy (previously known as the balancing item).

## The balance sheet (Account IV)

The second group of accounts within the accumulation accounts completes the full set of accounts in the system. These include the balance sheets and a reconciliation of the changes that have brought about the change in net worth between the beginning and the end of the accounting period.

The opening and closing balance sheets show how total holdings of assets by the UK or its sectors match total liabilities and net worth (the balancing item). In detailed presentations of the balance sheets the various types of asset and liability can be shown. Changes between the opening and closing balance sheets for each group of assets and liabilities result from transactions and other flows recorded in the accumulation accounts, or reclassifications and revaluations. Net worth equals changes in assets less changes in liabilities.

## Rest of the world account (Account V)

This account covers the transactions between resident and non-resident institutional units and the related stocks of assets and liabilities. The rest of the world plays a similar role to an institutional sector and the account is written from the point of view of the rest of the world. This account is discussed in detail in Chapter 24 of *Concepts, Sources and Methods*<sup>4</sup>.

## Satellite accounts

Satellite accounts are accounts which involve areas or activities not dealt with in the central framework above, either because they add additional detail to an already complex system or because they actually conflict with the conceptual framework. The UK has begun work on a number of satellite accounts and one such – the UK environmental accounts – links environmental and economic data in order to show the interactions between the economy and the environment. Summary information from the environmental accounts is presented in Part 5. More detailed information on the environmental accounts is available from the National Statistics website at [www.statistics.gov.uk/environmentalaccounts](http://www.statistics.gov.uk/environmentalaccounts).

## Some definitions

The text within Sections 1–3 explains the sources and methods used in the estimation of the UK economic accounts, but it is sensible to precede them with an explanation of some of the basic concepts and their ‘UK specific’ definitions, namely:

- the limits of the UK national economy: economic territory, residency and centre of economic interest
- economic activity: what production is included – the production boundary
- what price is used to value the products of economic activity
- estimation or imputation of values for non-monetary transactions
- the rest of the world: national and domestic.

A full description of the accounting rules is provided in Chapter 2 of *Concepts, Sources and Methods*.<sup>4</sup>

The limits of the national economy: economic territory, residence and centre of economic interest

The economy of the United Kingdom is made up of institutional units (see Chapter 10 of *Concepts, Sources and Methods*<sup>4</sup>) which have a centre of economic interest in the UK economic territory. These units are known as resident units and it is their transactions which are recorded in the UK National Accounts. The definitions of these terms are given below:

The UK economic territory is made up of:

- Great Britain and Northern Ireland (the geographic territory administered by the UK government within which persons, goods, services and capital move freely)
- any free zones, including bonded warehouses and factories under UK customs control
- the national airspace, UK territorial waters and the UK sector of the continental shelf

It excludes the offshore islands, the Channel Islands and the Isle of Man, which are not part of the UK or members of the European Union.

Within the ESA95 the definition of economic territory also includes:

- territorial enclaves in the rest of the world (like embassies, military bases, scientific stations, information or immigration offices, aid agencies, etc., used by the British government with the formal political agreement of the governments in which these units are located)

but excludes:

- any extra territorial enclaves (i.e. parts of the UK geographic territory like embassies and US military bases used by



general government agencies of other countries, by the institutions of the European Union or by international organisations under treaties or by agreement)

### Centre of economic interest and residency

An institutional unit has a centre of economic interest and is a resident of the UK when, from a location (for example a dwelling, place of production or premises) within the UK economic territory, it engages and intends to continue engaging (indefinitely or for a finite period; one year or more is used as a guideline) in economic activities on a significant scale. It follows that if a unit carries out transactions on the economic territory of several countries it has a centre of economic interest in each of them (for example BP has an interest in many countries where it is involved in the exploration and production of oil and gas). Ownership of land and structures in the UK is enough to qualify the owner to have a centre of interest here.

Within the definition given above resident units are households, legal and social entities such as corporations and quasi corporations (for example branches of foreign investors), non-profit institutions and government. Also included here however are so called 'notional residents'.

Travellers, cross border and seasonal workers, crews of ships and aircraft and students studying overseas are all residents of their home countries and remain members of their households. However an individual who leaves the UK for a year or more (except students and patients receiving medical treatment) ceases to be a member of a resident household and becomes a non-resident even on home visits.

### Economic activity: what production is included?

As GDP is defined as the sum of all economic activity taking place in UK territory, having defined the economic territory it is important to be clear about what is defined as economic activity. In its widest sense it could cover all activities resulting in the production of goods or services and so encompass some activities which are very difficult to measure. For example, estimates of smuggling of alcoholic drink and tobacco products, and the output, expenditure and income directly generated by that activity, have been included since the 2001 edition of the *Blue Book*.

In practice a 'production boundary' is defined, inside which are all the economic activities taken to contribute to economic performance. This economic production may be defined as activity carried out under the control of an institutional unit that uses inputs of labour or capital and goods and services to produce outputs of other goods and services. These activities range from agriculture and manufacturing through service producing activities (for example financial services and hotels and catering) to the provision of health, education, public administration and defence; they are all activities where an

output is owned and produced by an institutional unit, for which payment or other compensation has to be made to enable a change of ownership to take place. This omits purely natural processes.

The decision whether to include a particular activity within the production boundary takes into account the following:

- does the activity produce a useful output?
- is the product or activity marketable and does it have a market value?
- if the product does not have a meaningful market value can a market value be assigned (i.e. can a value be imputed)?
- would exclusion (or inclusion) of the product of the activity make comparisons between countries or over time more meaningful?

In practice the ESA95 production boundary can be summarised as follows:

The production of all goods whether supplied to other units or retained by the producer for own final consumption or gross capital formation, and services only in so far as they are exchanged in the market and/or generate income for other economic units.

For households this has the result of including the production of goods on own-account, for example the produce of farms consumed by the farmer's own household (however, in practice produce from gardens or allotments has proved impossible to estimate in the United Kingdom so far). The boundary excludes the production of services for own final consumption (household domestic and personal services like cleaning, cooking, ironing and the care of children and the sick or infirm). Although the production of these services does take considerable time and effort, the activities are self-contained with limited repercussions for the rest of the economy and, as the vast majority of household domestic and personal services are not produced for the market, it is very difficult to value the services in a meaningful way.

### What price is used to value the products of economic activity?

In the UK a number of different prices may be used to value inputs, outputs and purchases. The prices are different depending on the perception of the bodies engaged in the transaction, i.e. the producer and user of a product will usually perceive the value of the product differently, with the result that the output prices received by producers can be distinguished from the prices paid by purchasers.

These different prices – purchasers' (or market) prices, basic prices and producers' prices – are looked at in turn below. They differ as a result of the treatment of taxes less subsidies on products, and trade and transport margins. Although the factor cost valuation (see explanation in Part 1) is not required

under the SNA93 or the ESA95, ONS will continue to provide figures for gross value added at factor cost for as long as customers continue to find this analysis useful.

### Basic prices

These prices are the preferred method of valuing output in the accounts. They reflect the amount received by the producer for a unit of goods or services, minus any taxes payable, and plus any subsidy receivable on that unit as a consequence of production or sale (i.e. the cost of production including subsidies). As a result the only taxes included in the price will be taxes on the output process – for example business rates and vehicle excise duty – which are not specifically levied on the production of a unit of output. Basic prices exclude any transport charges invoiced separately by the producer. When a valuation at basic prices is not feasible then producers' prices may be used.

### Producers' prices

Producers' prices equal basic prices plus those taxes paid per unit of output (other than taxes deductible by the purchaser, such as VAT, invoiced for output sold) less any subsidies received per unit of output.

### Purchasers' or Market prices

These are the prices paid by the purchaser and include transport costs, trade margins and taxes (unless the taxes are deductible by the purchaser).

Purchasers' prices equal producers' prices plus any non-deductible VAT or similar tax payable by the purchaser plus transport costs paid separately by the purchaser and not included in the producers' price.

'Purchaser's prices' are also referred to as 'market prices', for example 'GDP at market prices'.

### The rest of the world: national and domestic

Domestic product (or income) includes production (or primary incomes generated and distributed) resulting from all activities taking place 'at home' or in the UK domestic territory. This will include production by any foreign owned company in the United Kingdom but exclude any income earned by UK residents from production taking place outside the domestic territory. Thus gross domestic product is also equal to the sum of primary incomes distributed by resident producer units.

The definition of gross national income can be introduced by considering the primary incomes distributed by the resident producer units above. These primary incomes, generated in the production activity of resident producer units, are distributed mostly to other residents' institutional units. For example, when a resident producer unit is owned by a foreign company, some of the primary incomes generated by

the producer unit are likely to be paid abroad. Similarly, some primary incomes generated in the rest of the world may go to resident units. Thus, when looking at the income of the nation, it is necessary to exclude that part of resident producers' primary income paid abroad, but include the primary incomes generated abroad but paid to resident units; i.e.

Gross domestic product (or income)

*less*

primary incomes payable to non-resident units

*plus*

primary incomes receivable from the rest of the world

*equals*

Gross national income

Thus gross national income (GNI) at market prices is the sum of gross primary incomes receivable by resident institutional units/sectors.

National income includes income earned by residents of the national territory, remitted (or deemed to be remitted in the case of direct investment) to the national territory, no matter where the income is earned; i.e.

Real GDP (chained volume measures)

*plus*

trading gain

*equals*

Real gross domestic income (RGDI)

Real gross domestic income (RGDI)

*plus*

real primary incomes receivable from abroad

*less*

real primary incomes payable abroad

*equals*

Real gross national income (real GNI)

Real GNI (chained volume measures)

*plus*

real current transfers from abroad

*less*

real current transfers abroad

*equals*

Real gross national disposable income (real GNDI)

Receivables and transfers of primary incomes, and transfers to and from abroad are deflated using the index of gross domestic final expenditure.

## Gross domestic product: the concept of net and gross

The term gross refers to the fact that when measuring domestic production we have not allowed for an important phenomenon: capital consumption or depreciation. Capital goods are different from the materials and fuels used up in the production process because they are not used up in the period of account but are instrumental in allowing that process to take place. However, over time capital goods do wear out or become obsolete and in this sense gross domestic product does not give a true picture of value added in the economy. In other words, in calculating value added as the difference between output and costs we should include as a current cost that part of the capital goods used up in the production process; that is, the depreciation of the capital assets.

Net concepts are net of this capital depreciation, for example:

Gross domestic product

minus

consumption of fixed capital

equals

Net domestic product

However, because of the difficulties in obtaining reliable estimates of the consumption of fixed capital (depreciation), gross domestic product remains the most widely used measure of economic activity.

## Symbols and conventions used

### Symbols

In general, the following symbols are used:

.. not available

- nil or less than £500,000

£ billion denotes £1,000 million.

### Sign conventions

Resources and Uses

Increase shown positive

Decrease shown negative

Capital account

Liabilities, net worth and Assets:

Increase shown positive

Decrease shown negative

Financial account

Assets: net acquisition shown positive

net disposal shown negative

Liabilities: net acquisition shown positive

net disposal shown negative

Balance sheet

Assets and liabilities each shown positive

Balance shown positive if net asset, negative if net liability

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# Calendar of economic events: 1980–2005

## 1980

- Jan Steel strike begins
- Mar Medium Term Financial Strategy announced
- Jun Britain becomes a net exporter of oil
  - Agreement to reduce UK's budget contribution to EEC
- Oct Dollar exchange rate peaks at \$2.39 per £
- Nov Ronald Reagan elected US President

## 1981

- Jan Bottom of worst post-War slump in Britain
- Feb *The Times* sold to Rupert Murdoch
- Mar Budget announces windfall tax on banks
- Jul Cuts in university spending announced
- Aug Minimum Lending Rate (MLR) suspended

## 1982

- Feb Laker Airlines collapses
- Mar British naval task force sent to Falklands
- Jun Ceasefire in Falklands
- Jul Hire purchase controls abolished
- Aug Barclays Bank starts opening on Saturdays
- Sep Unemployment reaches 3 million
- Nov Channel 4 Television begins transmission

## 1983

- Jun £450m EC budget rebate granted to UK
- Jul £500m public spending cuts announced
- Sep 3% target set for public sector pay
- Oct European Parliament freezes budget rebate

## 1984

- Mar Miners' strike begins
- Jun Robert Maxwell buys *Daily Mirror*
  - Fontainebleau Summit agrees permanent settlement of UK's contribution to EEC
- Oct Bank of England rescues Johnson Matthey
- Nov British Telecom plc privatised
- Dec Agreement to hand over Hong Kong to China in 1997

## 1985

- Jan FT Index reaches 1,000 for the first time
- Mar End of year-long miners' strike
  - Dollar exchange rate bottoms out at \$1.05 per £
- Dec NatWest, Barclays and Lloyds Banks announce 'free banking'

## 1986

- Jan Michael Heseltine resigns from Government over Westland Helicopters affair
- Feb Single European Act signed
- Mar Budget cuts basic rate of income tax to 29% and introduces Personal Equity Plans (PEPs)
  - Greater London Council abolished
- Apr Chernobyl nuclear reactor disaster
  - Bus services deregulated
  - The Independent* newspaper founded
- Nov 'Big Bang' deregulates dealing in the City
- Dec British Gas privatisation

## 1987

- Jan Prosecutions for insider dealing in Guinness case
  - British Airways privatisation
- Mar Budget reduces basic rate of tax to 27%
- Oct "Hurricane" strikes Britain
  - 'Black Monday': collapse of stock market

## 1988

- Mar Budget reduces basic rate of tax to 25%; top rate to 40%
  - BL sold to BMW
- Jun Barlow-Clowes collapses
- Jul Piper Alpha oil rig disaster
- Sep Worst ever UK trade deficit announced
- Nov George Bush elected US President
- Dec Salmonella outbreak in Britain

## 1989

- Mar Exxon Valdez oil spillage disaster in Alaska

<b>Apr</b>	Chinese authorities quell dissidents in Tiananmen Square		switching from farm price support to income support
<b>Jul</b>	Blue Arrow report from DTI	<b>Sep</b>	'Black Wednesday': UK leaves Exchange Rate Mechanism
<b>Oct</b>	Nigel Lawson resigns as Chancellor	<b>Oct</b>	North American Free Trade Agreement (NAFTA) signed
<b>Nov</b>	Ford takes over Jaguar	<b>Nov</b>	Bill Clinton defeats George Bush in US presidential election
	Fall of Berlin Wall	<b>Dec</b>	Plan for National Lottery announced
<b>1990</b>		<b>1993</b>	
<b>Mar</b>	Budget introduces tax-exempt savings accounts (TESSAs)	<b>Jan</b>	Council Tax announced as replacement for Community Charge
<b>Apr</b>	BSE ('mad cow disease') identified		University status given to polytechnics
	New Education Act brings in student loans	<b>Mar</b>	Budget imposes VAT on domestic fuel
	Community Charge ('poll tax') introduced	<b>Nov</b>	Parliament votes to relax Sunday trading rules
<b>Aug</b>	Kuwait invaded by Iraq		First autumn Budget cuts public expenditure and increases taxes
<b>Oct</b>	Official reunification of Germany	<b>Dec</b>	Uruguay Round of tariff reductions approved
	UK enters Exchange Rate Mechanism	<b>1994</b>	
<b>Nov</b>	John Major replaces Mrs Thatcher as PM	<b>Jan</b>	European Economic Area formed linking EU and EFTA
	Privatisation of electricity boards	<b>Apr</b>	Eurotunnel opens
<b>1991</b>		<b>Aug</b>	IRA ceasefire begins
<b>Jan</b>	NHS internal market created	<b>Oct</b>	Brent Walker leisure group collapses
	Gulf War begins	<b>Nov</b>	First draw of National Lottery
<b>Feb</b>	Gulf War ends	<b>Dec</b>	Coal industry privatised
<b>Mar</b>	Air Europe collapses	<b>1995</b>	
	Budget restricts mortgage interest relief to basic rate: Corporation Tax reduced and VAT increased	<b>Jan</b>	EU expanded to include Sweden, Finland and Austria
<b>Jul</b>	BCCI closed by Bank of England		World Trade Organisation succeeds GATT
<b>Nov</b>	Maastricht agreement signed with UK opt-outs	<b>Feb</b>	Barings Bank collapses
<b>Dec</b>	Mikhail Gorbachev replaced by Boris Yeltsin as President of the Soviet Union	<b>Sep</b>	Net Book Agreement suspended
<b>1992</b>		<b>1996</b>	
<b>Jan</b>	Russia agrees to join the IMF	<b>Jan</b>	Gilt 'repo' market established
<b>Feb</b>	'Delors Package' raises EC's spending limits to 1.37% of GDP to aid poorer member states	<b>Mar</b>	Rebates worth £1 billion paid to electricity consumers after break-up of National Grid
<b>Mar</b>	Budget raises lower rate of income tax to 20%	<b>May</b>	Railtrack privatised, reducing public service borrowing requirement (PSBR) by £1.1 billion
	Midland Bank agrees merger with Hong Kong and Shanghai Bank	<b>Aug</b>	CREST clearing system initiated
<b>Apr</b>	Conservatives win General Election	<b>Sep</b>	Privatisation of National Power and PowerGen reduces PSBR by further £1.0 billion
<b>May</b>	Swiss vote in a referendum to join the IMF and IBRD		
	Reform of EC Common Agricultural Policy agreed,		

**1997**

**Apr** Alliance and Leicester Building Society converts to bank

**May** Labour Party wins General Election

Chancellor announces operational independence for the Bank of England, decisions on interest rates to be taken by a new Monetary Policy Committee

**Jun** Halifax Building Society converts to a bank  
Norwich Union floated on the stock market

**Jul** Gordon Brown presents his first Budget, setting inflation target of 2.5%

Woolwich Building Society converts to a bank

Bristol and West Building Society converts to a bank

**Aug** Stock market falls in Far East, Hang Seng Index ending 20% lower than a year earlier

Economic and financial crisis in Russia

**Dec** The first instalment of the windfall tax on utilities (£2.6 billion) is paid

**1998**

**Apr** Sterling Exchange Rate Index hits its highest point since 1989

Mortgage payments rise as MIRAS is cut from 15% to 10%

The New Deal for the unemployed is introduced

**Jun** The Bank of England's 'repo' rate is raised by 0.25% to a peak of 7.5%

Economic and Fiscal Strategy Report announces new format for public finances, distinguishing between current and capital spending

**Aug** BP merge with Amoco to create the UK's largest company

**Oct** The Working Time Directive, setting a 48 hour week, takes effect

**Dec** The second instalment of the windfall tax on utilities (£2.6 billion) is paid

Ten of the eleven countries about to enter the euro harmonised interest rates at 3.0%

**1999**

**Jan** Introduction of Euro currency

**Mar** Allocation of new car registration letters switched from yearly in August to twice yearly

Budget, energy tax announced

**Apr** Introduction of ISAs replaces PEPs and TESSAs

Introduction of national minimum wage

Advanced Corporation tax abolished

**Jun** The Bank of England 'repo' rate reduced to low point of 5%

**Nov** Jubilee Line extension completed

**Dec** Pre-budget statement

Year 2000 preparations (Y2K)

**2000**

**Jan** Confounding expectations, the millennium passed without any major problems

**Feb** House price growth peaks at 15% in January and February

Oil price rises to highest level in ten years

The UK company Vodafone takes over the German company Mannesman for £113 billion

**Apr** Government announces issue of 3G mobile phone spectrum licences

**May** Share prices in so-called internet companies start falling  
Competition commission finds that UK car prices high relative to EU prices

BMW sells Rover and Ford shuts Dagenham plant

**Jun** Inward investment in the UK hits record levels, with a large proportion made up of take-over deals

**Jul** Hauliers and farmers stage large scale protests over the price of fuel

**Aug** European banking regulators investigate £117 billion of new loans made to telecommunications companies, reflecting concerns that banks have overlent to the sector

**Nov** George W Bush elected US President

**Dec** US GDP growth slows sharply, following prolonged expansion

**2001**

**Jan** The Federal Reserve cuts interest rates twice in one month, by half a percentage point each time

**Feb** The FTSE share price index falls below the symbolic 6000 points mark

**Apr** It emerges that Japan's bad debt problems are even worse than feared

**May** In the UK, business insolvencies are at a six year high

**Jun** Pharmaceutical company Glaxo sheds 18,000 staff, 7% of its UK workforce

**Sep** Terrorist attacks in United States. The World Trade Centre in New York is destroyed

**Oct** The US attacks Afghanistan



Argentina devalues its currency and defaults on its debt of \$155 billion, the biggest default in history

Railtrack collapses after the Government refuses to give further subsidies

**Nov** Bank of England cuts interest rates from 4.5% to 4.0%

**Dec** In the third quarter of 2001, US GDP shrinks for the first time in eight years

Enron, the 8th largest company in the United States, collapses leading to concerns about accountancy practices, banking involvement and financial market regulation

## 2002

**Jan** Euro notes and coins enter circulation

**Apr** UK tax rises announced to fund NHS

**Jun** WorldCom collapsed - the biggest corporate failure in history  
Network Rail took over the running of the railways

**Aug** IMF announced a \$30 billion loan for Brazil, its biggest ever bailout of a struggling economy

**Oct** UK housing boom peaks as house price inflation reaches 30%

**Nov** US Federal Reserve cuts rate to 1.25%, a 40 year low in reaction to fears that the economy is running out of steam

Slowing UK economy forces doubling of the estimate of public borrowing

**Dec** ECB cuts interest rates for the first time in more than a year, from 2.75% to 2.5%

Stock markets around the world fell sharply over the second half of the year, with the FTSE100 dropping below 4000

## 2003

**Jan** Sweden pushes back its preferred date of euro entry from early 2005 to 2006

The FTSE 100 drops by nearly 50 per cent since its peak in 1999, reaching its lowest level since 1995

UK economic growth at its lowest level since 1992, at 1.8% per annum

UK manufacturing jobs fall to their lowest level since records began

**Feb** UK interest rates reduced by 0.25% to 3.75% due to weak internal and external demand

**Mar** Iraq war begins

**Jul** UK interest rates reduced by 0.25% to 3.5%, its nadir since May 1954, due to weak demand

**Nov** UK interest rates raised by 0.25% to 3.75%

## 2004

**Feb** UK interest rates raised by 0.25% to 4.0%

**Mar** Gordon Brown delivers his eighth Budget statement

**May** UK Interest rates rise 0.25% to 4.25%

Price of oil breaches \$40 barrier

Petrol prices reach 80p a litre

**June** Federal Reserve of US rises interest rates by 0.25% to 1.25%

UK Interest rates rise 0.25% to 4.5%

**July** Chancellor Brown releases 2004-05 Spending Review

Atkinson Review of gov't output measurement published

**Aug** Bank of England raises interest rates 0.25% to 4.75%

**Nov** George Bush wins US election

## 2005

**Jan** Sir Tony Atkinson presents his report on the 'Measurement of government output and productivity in the National Accounts'

**Mar** Federal Reserve Committee raises interest rates by 0.25% to 2.75%

**May** Labour win general election

**June** Oil reaches near \$60 a barrel - due to proposed strike in Norway

**July** G8 Summit in Gleneagles, Scotland

UK wins right to host Olympics in 2012

**Aug** Bank of England cuts interest rates by 0.25% to 4.5%

Hurricane Katrina hits the US

US crude oil prices breach \$70 a barrel

**Oct** UK House price inflation hits 9 year low of 2.2% in October according to ODPM

**Dec** ECB raises interest rates by 0.25% to 2.5%

Fed raises interest rates for the 13th consecutive time by 0.25% to 4.25%





# Part 1

## Main aggregates and summary accounts

# Chapter 1

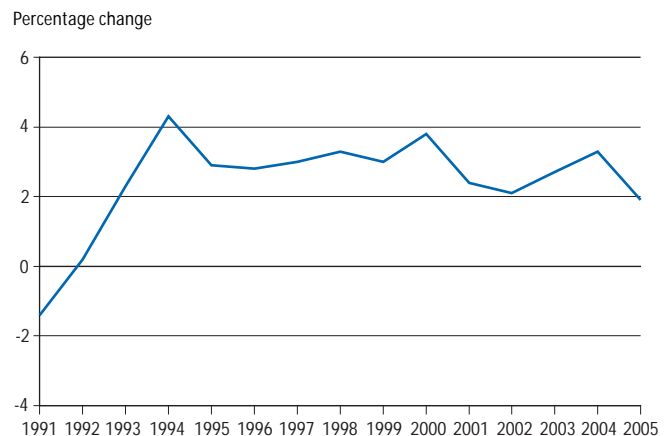
## National Accounts at a glance

### Gross domestic product

In 2005 the output of the economy as measured by the chained volume measure of **gross domestic product** (GDP) was 1.9 per cent higher than in 2004, compared with a rise of 3.3 per cent in 2004 over 2003. The chained volume measure of GDP rose by 71.1 per cent between 1984 and 2004.

Money GDP (at current market prices) increased by 4.1 per cent between 2005 and 2004, compared to a 6.0 per cent increase in 2004 over 2003. Since 1984, money GDP has grown by a factor of 2.6.

### Annual changes GDP chained volume measures

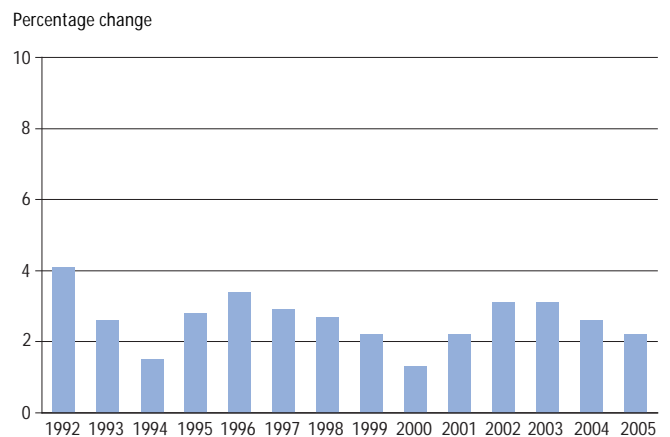


### Gross domestic product deflator

This graph shows changes in the implied GDP deflator based on expenditure at market prices.

The annual rate of growth in the GDP expenditure deflator is 2.2 per cent in 2005 over 2004. This is the smallest annual increase since 2000 when it rose by 1.3 per cent.

### Annual changes in the GDP market prices deflator



### GDP: contribution of expenditure components to growth in 2005

The growth in real GDP of 1.9 per cent in 2005 can be split amongst the various expenditure components. This table shows what effect the change in each component would have had if all other components had remained unchanged. The rise in household expenditure has been the strongest positive influence on growth. In contrast, net exports of goods and services showed a substantial negative influence on growth.

### Contributions to annual growth in the chained volume measure of GDP, 2005

Component	Change in GDP	
	£m	%
Household and NPISH final expenditure	10,626	0.9
General government final expenditure	6,336	0.5
GFCF	5,626	0.5
Changes in inventories	-1,336	-0.1
Net exports	-564	0.0
Other <sup>1</sup>	582	0.0
Total	21,269	1.8

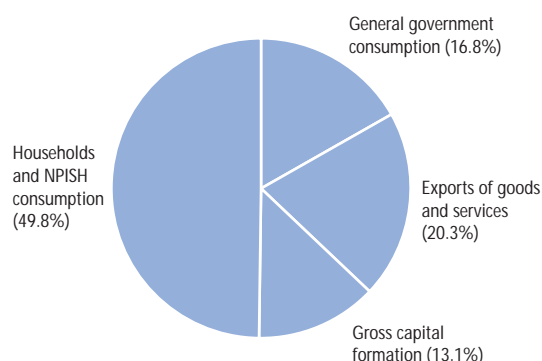
<sup>1</sup> Comprises acquisition of valuables and the statistical discrepancy between the expenditure measure and the average measure of GDP

### Gross final expenditure at current prices: share by category of expenditure

Gross final expenditure (GFE) measures the sum of final uses of goods and services produced by, or imported to, the UK. In 2005, just over half of the total GFE was attributed to households and NPISH final consumption. Exports of goods and services accounted for around 20 per cent and the remainder was split roughly equally between general government consumption (16 per cent) and gross capital formation (13 per cent).

### GFE at current prices: share by category of expenditure

Per cent

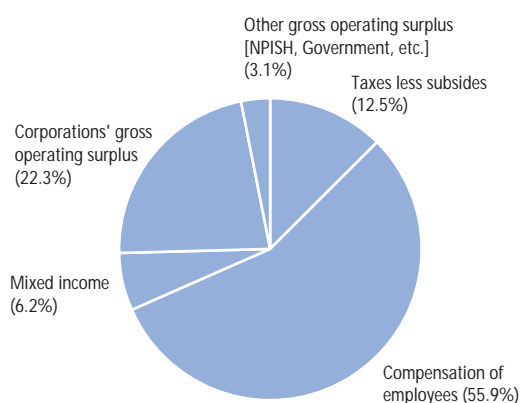


### GDP at current prices: share by category of income

The income approach to GDP measures the income earned by individuals and corporations in the production of goods and services. In 2005, over half (56 per cent) of GDP at current market prices was accounted for by compensation of employees, which is largely comprised of wages and salaries. Total operating surplus, which includes corporations' gross trading profits accounted for just over one-fifth (22 per cent). Taxes on production and imports and subsidies, included to convert the estimate to market prices, accounted for the majority of the remainder (22 per cent).

### GDP at current market prices: share by category of income

Per cent

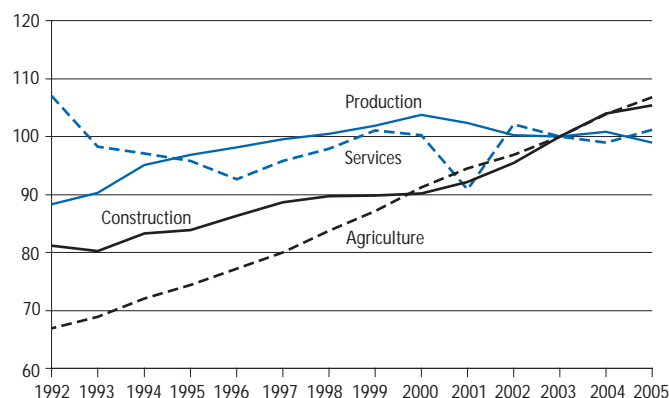


### Gross value added at basic prices, by industry

In 2005 compared to 2004, the output of the production sector fell by 1.8 per cent, while the service sector rose by 2.8 per cent. The output of the agriculture, hunting, forestry and fishing sector rose by 2.3 per cent.

### GVA at basic prices, by industry

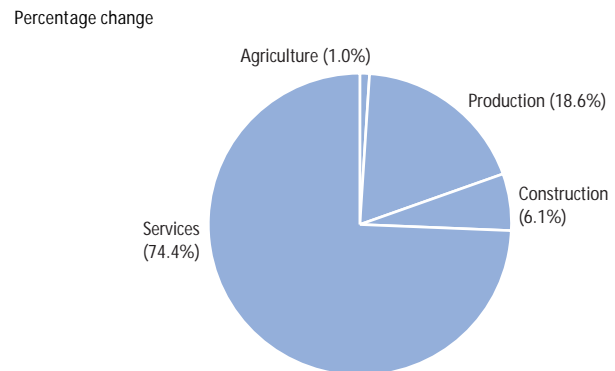
Percentage change



### Gross value added at basic prices, by industry,

In 2003, the latest base year, about three quarters of total gross value added was from the service sector, compared to about a fifth from production sector. Most of the remainder was attributed to the construction sector.

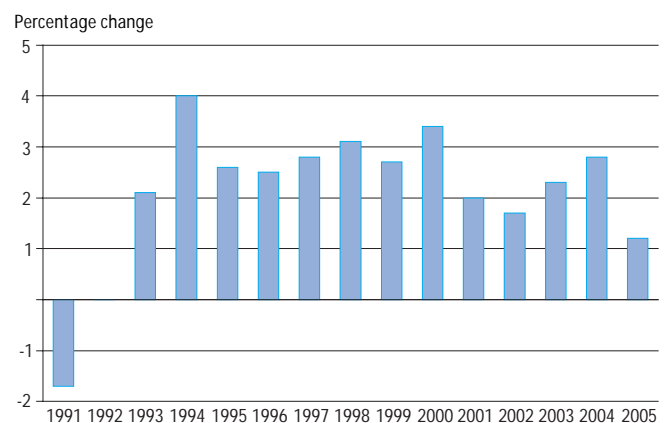
### Gross value added at basic prices, by industry, 2003



### GDP per head

GDP chained volume measures per head rose by 1.2 per cent in 2005 compared to 2.8 per cent in 2004.

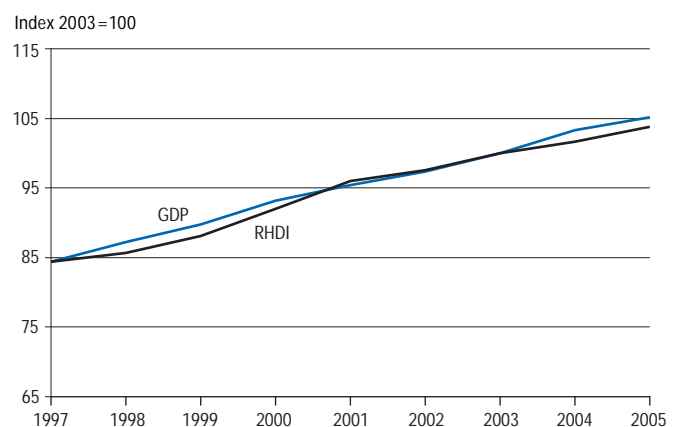
### GDP per head



### GDP and real household disposable income

Real household disposable income (RHDI) is the total resources available to the households sector after deductions. RHDI rose by 2.1 per cent in 2005, while the chained volume measure of GDP rose by 1.9 per cent.

### Comparison of GDP and real household disposable income



# Main aggregates and summary accounts

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## UK GDP and national income (Tables 1.1, 1.2, 1.3, 1.4)

### Gross domestic product at current prices

#### The three approaches and the need for balancing

Gross Domestic Product (GDP) is arguably the most important aggregate or summary indicator for purposes of economic analysis and comparisons over time. It measures total domestic activity and can be defined in three different ways:

- GDP is the sum of gross value added of the institutional sectors or the industries *plus* taxes and *less* subsidies on products (which are not allocated to sectors and industries). It is also the balancing item in the total economy production account.
- GDP is the sum of final uses of goods and services by resident institutional units (actual final consumption and gross capital formation), *plus* exports and *less* imports of goods and services.
- GDP is the sum of uses in the total economy generation of income account (compensation of employees, taxes on production and imports less subsidies, gross operating surplus and gross mixed income of the total economy).

This is also the basis of estimating GDP. The use of three different methods which, as far as possible, use independent sources of information avoids sole reliance on one source and allows greater confidence in the overall estimation process.

The resulting estimates however, like all statistical estimates, contain errors and omissions; we obtain the best estimate of GDP (i.e. the published figure) by reconciling the estimates obtained from all three approaches. On an annual basis this reconciliation is carried out through the construction of the Input-Output Supply and Use Tables for the years for which data are available, and for subsequent periods by carrying forward the level of GDP set by the annual balancing process by using the quarterly movements in production, income and expenditure indicators.

For years in which no input-output balance has been struck a statistical discrepancy exists between estimates of the total expenditure components of GDP and the total income components of GDP after the balancing process has been carried out. This statistical discrepancy is made up of two components which are shown in the accounts, namely:

- *the statistical discrepancy (expenditure adjustment)*, which is the difference between the sum of the expenditure components and the definitive estimate of GDP, *plus*
- *the statistical discrepancy (income adjustment)*, which is the difference between the sum of the income components and the definitive estimate of GDP (*with sign reversed*).

As outlined in the framework above, the different approaches to the measurement of GDP provide various breakdowns useful for a wide range of economic analyses. These approaches are described in more detail below.

### The income approach

The income approach provides estimates of GDP and its 'income' component parts at current market prices. The sources and methods of this approach are described in detail in Chapter 14 of *Concepts, Sources and Methods*.<sup>1</sup>

As it suggests, the income approach adds up all income earned by resident individuals or corporations in the production of goods and services and is therefore the sum of uses in the generation of income account for the total economy (or alternatively the sum of primary incomes distributed by resident producer units).

However some types of income are not included – these are transfer payments like unemployment benefit, child benefit or state pensions. Although they do provide individuals with money to spend, the payments are made out of, for example, taxes and national insurance contributions. Transfer payments are a *redistribution* of existing incomes and do not themselves represent any addition to current economic activity. To avoid double counting, these transfer payments and other current transfers (for example taxes on income and wealth) are excluded from the calculation of GDP although they are recorded in the secondary distribution of income account.

In the UK the income measure of GDP is obtained by summing together:

- gross operating surplus
- gross mixed income
- compensation of employees (wages and salaries and employers' social contributions)
- taxes on production and imports  
*less* any subsidies on production

Mixed income is effectively the operating surplus of unincorporated enterprises owned by households, which implicitly includes remuneration for work done by the owner or other members of the household. This remuneration cannot be identified separately from the return to the owner as entrepreneur.

As most of these incomes are subject to tax, the figures are usually obtained from data collected for tax purposes by the Inland Revenue. However, because there is some delay in providing good quality estimates by this method, other sources are used to provide initial estimates.

The operating surplus and mixed income are measures of profit that exclude any holding gains. (Holding gains result when, although no new goods or services have been produced, the value of inventories and fixed assets has increased simply as the result of an increase in the price of the item.)

National Statistics aims to cover the UK economy as comprehensively as possible. It is recognised that some income is not declared to the tax authorities, and to allow for this adjustments are routinely made to the GDP income measure. In 2004 the adjustment for undeclared income was about £20 billion, approximately one and three-quarters per cent of GDP.

Although the income approach cannot be used to calculate chained volume measures directly (because it is not possible to separate income components into prices and quantities in the same way as for goods and services) some estimates are obtained indirectly. The expenditure-based *GDP deflator at market prices* (also known as the *index of total home costs*) is used to deflate the current market price estimates to provide a chained volume measure of the total income component of GDP for balancing purposes.

Data on the income components can be found in Table 1.2.

### The expenditure approach

The expenditure approach measures total expenditure on finished or final goods and services produced in the domestic economy or, alternatively, the sum of final uses of goods and services by resident institutional units less the value of imports of goods and services.

The total is obtained from the sum of final consumption expenditure by households, non-profit institutions serving households and government on goods and services, gross capital formation (capital expenditure on tangible and intangible fixed assets, changes in inventories and acquisitions less disposals of valuables) and net exports of goods and services.

This approach can be represented by the following equation:

$$\text{GDP} = C + G + I + X - M$$

Where: C = final consumption expenditure by households and NPISH sectors,

G = government consumption expenditure

I = investment or gross capital formation

X = exports and M = imports

The data for these categories are estimated from a wide variety of sources including expenditure surveys, the government's internal accounting system, surveys of traders and the administrative documents used in the importing and exporting of some goods.

To avoid double counting in this approach it is important to classify consumption expenditures as either final or intermediate. *Final consumption* involves the consumption of goods purchased by or for the ultimate consumer or user. These expenditures are final because the goods are no longer part of the economic flow or being traded in the market place. *Intermediate consumption* on the other hand is consumption of goods and services which are used or consumed in the production process. Gross capital formation is treated separately from intermediate expenditure as the goods involved are not used up within the production process in an accounting period.

Exports include all sales to non-residents, and exports of both goods and services have to be regarded as final consumption expenditure, since they are final as far as the UK economy is concerned.

Imports of goods and services are deducted because although they are included directly or indirectly in final consumption expenditure they are not part of domestic production. What remains is what has been produced in the UK – gross domestic product using the expenditure approach.

Data on the current price expenditure components can be found in Table 1.2.

As well as GDP at current prices the expenditure approach is used to estimate chained volume measures of GDP. The chained volume measure shows the change in GDP *after* the effects of inflation have been removed (see 'UK GDP Chained Volume Measures' below).

**GDP at market prices (£ million)**

	Current prices	Chained volume measures
1995	719,747	884,748
1996	765,152	909,102
1997	811,194	936,717
1998	860,796	968,040
1999	906,567	997,295
2000	953,227	1,035,295
2001	996,987	1,059,648
2002	1,048,767	1,081,469
2003	1,110,296	1,110,296
2004	1,176,527	1,146,523
2005	1,224,715	1,167,792

The reference year for the chained volume measure series in this edition of the *Blue Book* is 2003; the chained volume measure of GDP for 2003 is referenced to, and therefore equal to, the annual current price estimate of GDP for 2003.

Two methods are used to remove the effects of inflation to obtain these chained volume measures. For some series, price indices for particular goods and services – such as components of the retail prices index (RPI) or the producer price index (PPI) – are used to ‘deflate’ the current price series. For other series, chained volume measures are assumed to be proportional to the volume of goods or services. Chained volume measures of GDP and its main expenditure components can be found in Table 1.3; the calculation of these chained volume measures are explained below

**The production approach**

The production approach to the estimation of GDP, which is also referred to as the output approach, looks at the contribution to production of each economic unit; that is the value (at basic prices) of their total output *less* the value of the inputs used up in the production process. The sum of these gross values added, *plus* taxes and *less* subsidies on products for all producers, is GDP at market prices: the production account balancing item. The following paragraphs give a brief overview of the methodology. It should be noted that the production approach concentrates on the basic price concept.

In theory, chained volume measures of value added should be estimated by double deflation; that is, deflating separately the inputs and the outputs of each economic unit (valued in chained volume measures) and then subtracting one from the other. But, because it is hard to get reliable information from companies, double deflation is only used in the estimation of output for the agriculture and electricity industries. So, for most industries movements in the chained volume measures for gross value added are estimated by the use of output series.

For industries whose outputs are goods, output can be estimated from the physical quantities of goods produced or from the value of output deflated by an index of price.

Apart from the use of output to estimate chained volume measures of Value Added, which accounts for around 90 per cent of the total of the production measure, a number of other kinds of indicator might be used as a proxy for the change in gross value added. For example, they may be estimated by changes in inputs, where the inputs chosen may be materials used, employment or some combination of these.

In the short-term it is reasonable to assume that movements in value added can be measured this way. However, changes in the ratio of output and inputs to gross value added can be caused by many factors: new production processes, new products made and inputs used; and changes in inputs from other industries will all occur over time. Aggregated over all industries the impact of these changes will be lessened. In the longer term all indicators are under constant review, with more suitable ones being used as they become available.

The estimate of gross value added for all industries (the proxy for the quarterly production measure of GDP) is finally obtained by combining or ‘weighting together’ the estimates for each industrial sector according to its relative importance (as established in the Input-Output Supply and Use Tables). For each year these weights are based on Input-Output data for the immediately preceding year, except for the most recent year (2005) where the weights are based on Input-Output data for 2003. This use of previous years’ weights is a feature of the move to annual chain-linking, introduced in the 2003 edition of the *Blue Book* (see ‘UK GDP Chained Volume Measures’ on page 25). Data can be found in Table 2.4 on page 111.

**Headline GDP**

*The chained volume measure of gross domestic product at market prices* provide the key indicator of the state of the economy; this is sometimes called “headline” GDP. The chained volume measure of *gross value added at basic prices* (GVA), another useful short-term indicator of growth in the economy, is the headline measure for the production approach. It is compiled in a way which is relatively free of short-term fluctuations due to uncertainties of timing. The construction of chained volume measures of *gross domestic product at factor cost* however, requires an adjustment for the relevant taxes and subsidies which can be subject to erratic changes. As a result the factor cost measure is less suitable as an indicator of short-term movements in the economy.

The figure below shows the distinction between market prices, basic prices and factor cost measures.



ESA95 code	
	Gross domestic product, at market prices
D.211	Less value added taxes (VAT) on products
D.212, D.214	Less other taxes on products (e.g. alcohol duty)
D.31	Plus subsidies on products
	Gross value added, at basic prices
D.29	Less taxes on production other than taxes on products (e.g. business rates, vehicle excise duty paid by businesses and operating licences)
	Gross value added, at factor cost

GDP at market prices includes taxes on production, whilst GDP at basic prices includes only those taxes on production, such as business rates which are not taxes on products and GDP at factor cost excludes all taxes on production. A more detailed explanation of taxes follows.

### Taxes

*Taxes on production* and imports including taxes on products (D.2), along with subsidies (D.3) (which can be regarded as negative taxes) make up the factor cost adjustment which represents the difference between GDP at market prices (sum of final expenditures) and GVA at factor cost (sum of incomes). This adjustment has to be added to the sum of incomes to obtain GDP at market prices. The basic price adjustment, which is the *sum of taxes on products* (D.21) *less subsidies on products* (D.31), is the difference between GVA at basic prices and GDP at market prices. Details of the taxes which comprise taxes are included in Table 11.1.

*Taxes on production and imports* (D.2) are taxes paid during the production or import of goods and services. They are paid irrespective of whether profits are made. They comprise taxes on products (D.21) and other taxes on production (D.29).

*Taxes on products* (D.21) are taxes paid per unit of good or service produced, sold, leased, transferred, exported or imported. They are included in the prices paid to suppliers of goods and services, so they are included in intermediate consumption at purchasers' prices (except for deductible VAT). Fuel duty is an example.

Deductible VAT differs from other *taxes on products*. It is levied like other *taxes on products* but producers are reimbursed by government for the amount they pay when goods and services are bought. Intermediate consumption at *purchasers' prices* is the price paid less deductible VAT refunded. The value of sales or production at *producers' prices* also excludes any deductible VAT charged.

Suppliers are required to pay to government any *taxes on products* included in their prices. So the supplier's net revenue from selling the good is the selling price less the taxes on products included in the selling price. This is the *basic price*. It is the price at which market output is measured since it represents the producers' actual revenue.

*Other taxes on production* (D.29) are taxes which producers have to pay but they are not paid when goods and services are bought and so are not included in intermediate consumption. They are levied separately and are usually linked to the use of fixed capital or to the right to undertake certain regulated activities. Examples are non-domestic rates, vehicle excise duty, and various licence fees where the fee is much higher than the cost of administering the licence and so, in effect, is classified as taxation.

### Other aggregates – Gross national disposable income

In the discussions so far we have yet to consider the measure which represents the total *disposable income* of the country's residents. Gross national income (GNI) represents the *total income* of UK residents and is the balancing item of the UK allocation of primary income account. It can also be derived from GDP by adding net employment income and net property income from the rest of the world. However there are two other areas which affect UK residents' command over resources.

First, there are flows into and out of the country which are not concerned with economic production. These are current transfers from abroad and current transfers paid abroad. They include transactions with the European Union, overseas aid and private gifts. An estimate of gross national disposable income (GNDI) is reached by adjusting GNI by the amount of net income received. GNI and GNDI are shown in Table 1.1.

Second, disposable income is affected by the terms of trade effect. Some of the expenditure by UK residents is on imported goods and services; some of the income earned by residents is from exports of goods and services. If UK export prices fall relative to the price of imports then the terms of trade effect would move against the UK; that is, residents would have to sell more exports to be able to continue to buy the same amount of imports. The purchasing power of UK residents would be diminished to this extent. Similarly, if UK export prices rose relative to prices of imports then the effect would be opposite: the purchasing power of residents would rise. An adjustment is made specifically for the terms of trade effect in calculating the chained volume measure of GNDI, also shown in Table 1.1.

## UK GDP chained volume measures (Tables 1.1, 1.3, 1.4)

When looking at the change in the economy over time, the main concern is usually whether more goods and services are actually being produced now than at some time in the past. Over time, changes in current price GDP show changes in the monetary value of the components of GDP and, as these changes in value can reflect changes in both price and volume, it is difficult to establish how much of an increase in the series is due either to increased activity in the economy or to an increase in the price level. It is therefore useful to measure GDP in real terms (i.e., excluding price effects) as well as at current prices. In most cases the revaluation of current price data to remove price effects (known as deflation) is carried out by using price indices such as component series of the retail prices index or producer price index to deflate current price series at a detailed level of disaggregation. In the 2003 edition of the *Blue Book* a new method of measuring GDP in real terms, *annual chain-linking*, was introduced to replace fixed base chain-linking which was used in previous editions of the *Blue Book*. The real GDP time series produced by annual chain-linking are referred to as *chained volume measures*.

In the UK economic accounts the expenditure approach is used to provide current price and chained volume measures of GDP. Because of the difficulties in accounting for changes in labour productivity it is not possible to obtain direct chained volume measures of GDP from the income data. However, an approximate aggregate measure is calculated by deflating the current price estimates using the GDP deflator derived from the expenditure measure for balancing purposes. The production measure of GDP is largely based on output measures.

### The introduction of annual chain-linking

The fixed-base chain-linking method, which was used in editions of the *Blue Book* prior to 2003, produced 'constant price' estimates of GDP whereby the price structure prevailing in 1995 was used to compile data from 1994 onwards. For years prior to 1994 more appropriate pricing structures were used and, in order to link all of the 'constant price' estimates to produce continuous time series, a process of chain-linking was used whereby blocks of constant price data with different price bases were linked together. In the link years, figures were calculated with reference to two consecutive base years to obtain a linking factor so that the whole time series could be shown with reference to the latest base year. This system of fixed-base chain-linking is described in more detail at pages 36 to 38 of the 2002 edition of the *Blue Book*.

In the 2003 edition of the *Blue Book*, the fixed-base chain-linking method was replaced with an annual chain-linking

process which produces 'chained volume measures' of GDP. Chained volume measures are calculated by applying the price structure prevailing in the previous year for each year, except the most recent year (2005) where chained volume measures are calculated by applying the price structure prevailing in 2003. The year 2003 is therefore the 'latest base year' for chained volume measures published in this edition of the *Blue Book*. Thus estimates for 2004 (and 2005) are based on 2003 prices, estimates for 2003 are based on 2002 prices and so on. These 'previous years prices' data are chain-linked to produce continuous time series called 'chained volume measures', in a similar fashion to the fixed-based chain-linking described in the above paragraph.

These chained volume measure series are shown in £ million and referenced onto the 'latest base year' which is 2003 in this edition of the *Blue Book*. Current price data therefore equals chained volume measures annually in 2003. The process of annually chain-linking 'previous years prices' data onto a continuous time series referenced onto the latest base year results in a loss of additivity in the annual data prior to the latest base year. Thus chained volume measures prior to 2003 are non-additive in this edition of the *Blue Book*. Each year the 'latest base year' and therefore the 'reference year' will move forward by one year. In the 2007 edition of the *Blue Book*, the 'latest base year' and therefore the reference year will be 2004 and current price data will equal chained volume measures annually in 2004 rather than in 2003.

In the expenditure measure of GDP all of the components are annually chain-linked, as described above, and the chained volume measure of total GDP is aggregated from these. The output approach involves weighting together the detailed components using the contribution to current price GVA (or weight) in the immediately preceding year and annually chain-linking to produce a continuous time series. The application of annual chain-linking to the output measure of GDP is described in detail in an article published in the October 2001 edition of *Economic Trends*.<sup>1</sup>

Annual chain-linking provides more accurate measures of growth in the economy than that provided by the old method of fixed-base chain-linking because more up to date, and therefore more appropriate, price structures are used. The move to annual chain-linking is also consistent with international guidelines laid down in the *System for National Accounts 1993 (SNA93)*.

### Index numbers and price indices

Some chained volume measure series are expressed as index numbers in which the series are simply scaled proportionately to a value of 100 in the reference year. These index numbers

are volume indices of the 'base weighted' or 'Laspeyres' form. (see Chapter 2 of *Concepts, Sources and Methods*<sup>2</sup>) Aggregate price indices are of the 'Paasche' or 'current-weighted' form. They are generally calculated indirectly by dividing the current price value by the corresponding chained volume measure and multiplying by 100. Examples are the GDP deflator and the households' consumption deflator.

Value indices are calculated by scaling current price values proportionately to a value of 100 in the reference year. By definition such a value index, if divided by the corresponding volume index and multiplied by 100, will give the corresponding price index.

### Population, employment and GDP per head (Table 1.5)

Population and employment data are supplementary to the system of accounts. The estimated population of the UK is as at 30th June and includes all those resident in the UK, whatever their nationality. They include members of both UK and non-UK armed forces and their dependants stationed in the UK and exclude members of H.M. armed forces stationed in the rest of the world. This is recognised as not being in strict accord with ESA95 requirements, which are for all UK armed forces and dependants, wherever stationed, to be included and all non-UK ones to be excluded. At present, this is the most appropriate estimate available; it is used to calculate GDP per head. For the latest year, in this case 2005, population estimates are not available at the time of publication. As such, a population projection produced by the Government Actuary's Department has been used.

The total employment data are from the UK Labour Force Survey (LFS) which is recognised as the most appropriate source for coherent national aggregate labour market estimates. The LFS is a household survey which uses definitions which are consistent with the International Labour Organisation recommendations and have been adopted by all EU member countries. The coverage of the LFS is people living in private households and, from 1992, student halls of residence and NHS accommodation; it is not precisely consistent with either the home population data or the ESA95 requirements.

The employment data in the table are estimates of people according to their economic and employment status. They are not comparable with estimates of jobs, as shown in Table 2.5, as some people have more than one job. The total employment figures include people on government sponsored training and employment programmes and, from 1992, unpaid family workers.

### UK summary accounts (Tables 1.6.0 – 1.6.9)

The UK summary accounts show the full set of accounts for the UK total economy. The accounts comprise the goods and services account, the production account, the distribution and use of income account and the accumulation accounts. The structure of the accounts is explained in the introduction.

### UK summary accounts by sector (Tables 1.7.1 – 1.7.9)

#### The framework

As can be seen in Table 1.7, the UK sector accounts can be used to show the economic accounting framework in considerable detail by elaborating the accounts in three different dimensions:

- the institutional sectors
- the types of transaction
- the national and sector balance sheets

#### The institutional sectors

The first dimension involves the breakdown of the current account into institutional sectors grouped broadly according to their roles in the economy. Examples of these roles are: income distribution, income redistribution, private consumption, collective consumption, investment, financial intermediation, etc. Most units have more than one role but a natural classification is to distinguish between corporations, government and households. The rest of the world sector is also identified as having a role although it is obviously not part of the domestic economy.

#### The types of transaction

The second dimension is that of the type of transaction which relates to the particular account within which the transaction appears. These can be grouped broadly according to purpose, whether current, capital or financial.

## Summary of the UK institutional sectors

Sectors and sub-sectors	ESA95	code
<b>Non-financial corporations</b>	<b>S.11</b>	
Public		S.11001
National private and foreign controlled		S.11002/3
<b>Financial corporations</b>	<b>S.12</b>	
Central bank		S.121
Other monetary financial institutions		S.122
Other financial intermediaries		S.123
Financial auxiliaries		S.124
Insurance corporations and pension funds		S.125
<b>General government:</b>	<b>S.13</b>	
Central government		S.1311
Local government		S.1313
Households	<b>S.14</b>	
<b>Non-profit institutions serving households (NPISH)</b>	<b>S.15</b>	
<b>Rest of the world</b>	<b>S.2</b>	

### The balance sheets

To complete the full set of accounts the system includes balance sheets and a reconciliation of the changes that have brought about the change between the beginning and the end of the period. At present the UK does not compile the latter except for the general government sector (see Tables 11.4– 11.6).

In theory the net lending or borrowing from the capital account for each sector should equal the net borrowing or lending from the financial account. In practice, because of errors and omissions in the accounts, a balance is rarely achieved and the difference is known as the *statistical discrepancy* although, across all accounts, when an Input-Output balance is available, these sum to zero. Consolidating the current and accumulation accounts would provide a balanced account which would look like many of the presentations of commercial accounts.

## Assessment of Quality

The ONS is committed to providing users with ways to assess the fitness for purpose of official statistics and has developed Quality Reports for key outputs in order to communicate quality information, as outlined in an article published in June 2005<sup>3</sup>. Quality Reports are structured around information on the six Eurostat dimensions of quality: relevance, accuracy, timeliness and punctuality, accessibility and clarity, comparability and coherence. The package considers both static and dynamic quality measures and where possible

provides both qualitative and quantitative analysis. A Summary Quality Report for GDP was published in June 2005<sup>4</sup> and a dedicated area for Quality Information on Economic Statistics created on the ONS website.<sup>5</sup>

## Accuracy and reliability

One key aspect of quality for many users is accuracy. National Statistics strives to publish timely, consistent, and coherent estimates of GDP that accurately represent productive activity in the economy. The basis of these estimates is strengthened by the inter-relationships within the system, and the subsequent requirement that the many (and often independent) data sources are internally consistent. However, it remains very difficult to comment on the accuracy of GDP.

Estimates of GDP are built from numerous sources of information, including business surveys, household and other social surveys, administrative information and survey data from the Inland Revenue. Data is collected monthly, quarterly, annually and in some cases from ad hoc surveys. Some of the resulting estimates that feed into GDP will be firmly based whilst others may be weaker.

Assessing the accuracy of an estimate involves assessing the errors associated with that estimate. Sampling errors can be calculated for estimates derived from random samples. At present, sampling errors are calculated for several surveys that feed into GDP, but for other surveys there remain technical problems to be solved before reliable estimates of error can be formed. A program of work is currently underway to investigate the estimation and publication of sampling errors for all major ONS business surveys.

In addition to sampling errors, accuracy is also affected by non-sampling errors such as limitations in coverage and measurement problems. Though there is limited information about non-sampling errors it is likely that for some surveys non-sampling errors are the more important source of error. Data validation by survey statisticians, additional consistency checks and the inclusion of coverage adjustments where survey sources are known to have shortcomings reduce non-sampling error and improve the quality of the accounts.

Even if the sampling and non-sampling errors of all individual data sources were known, the complexity of the process by which GDP is estimated is such that it would be difficult to build up an overall estimate of accuracy from the component series. The process of bringing together the three approaches to GDP into one measure, which uses detailed supply and demand balances, brings in extra information about the accuracy of the raw data and its consistency with other sources. This adds significantly to the accuracy of the overall estimate of GDP, but this cannot be measured scientifically.

One alternative approach to measuring the quality of GDP estimates is to use evidence from analyses of revisions to growth rates, outlined below. The purpose is to assess the reliability of GDP estimates, referring to the closeness of early estimates to subsequently estimated values.

### Assessing the reliability of the initial estimates of GDP

In order to achieve timeliness, National Accounts estimates are published first as preliminary quarterly estimates, approximately 25 days after the end of the quarter in question. Some components of this preliminary estimate contain a large proportion of estimation, as survey data available at this point is limited. An article in the April 2005 edition *Economic Trends* provides analysis on the information content, and the proportion of model based forecasts at this and other early stages of the compilation process<sup>6</sup>. This preliminary estimate of growth is therefore often subject to revisions when more comprehensive data become available. In addition, methodological changes in the National Accounts processes might lead to further revisions of the estimates. Looking at the size and direction of revisions is an important way of assessing the reliability of early estimates. This information is also used internally to guide the production of subsequent figures, but the historical level of revisions should not be used by users as a measure of the reliability of current estimates.

In revisions analysis, the revisions to initial estimates of growth rates of GDP are tested to discover if the mean revision is statistically significantly different from zero.

Following an announcement in the March 2004 edition of *Economic Trends*,<sup>7</sup> ONS now publishes information on revisions in the background notes of its First Releases. Text about possible future revisions is included, along with a table showing the mean revision over the last five years. A modified t-statistic is used to determine whether there is statistical evidence that this mean revision is statistically significantly different from zero (if the test is not significant this implies that the observed revisions might have occurred by chance). The table also shows the average absolute revision to the key variables over this period (the average size of revisions over the last five years) as a further indication of the reliability of the latest figures. A summary of the revisions analysis published to April 2005, and the user feedback received was published in May 2005.<sup>8</sup>

Following a second announcement, in *Economic Trends*<sup>9</sup> this revisions analysis is now supported by revisions triangles on the National Statistics website. These are spreadsheets that show how an estimate has evolved over time. The provision of these triangles allows users to produce their own revisions analysis and fully investigate the reliability of national accounts

estimates. Revisions triangles are available for GDP and its key components at:

[www.statistics.gov.uk/statbase/Product.asp?vlnk=13560&More=n](http://www.statistics.gov.uk/statbase/Product.asp?vlnk=13560&More=n)

More in-depth revisions analysis is published regularly by ONS in *Economic Trends*. The latest results were published in December 2005;<sup>10</sup> relating to data from 1993 to 2002 (the latest data have been published in the last three Blue Books). It looks at revisions to estimates for quarterly GDP growth and its production, expenditure and income components, by stages of the GDP compilation process, where different methods or different data are used at each stage. The stages are as follows:

**Preliminary Estimate (M1)** – Month One, published around 25 days after the end of the quarter when the estimate is prepared on the basis of a limited proportion of survey data from short-term indicator surveys on the production side;

**UK Output, Income and Expenditure (M2)** – Month Two, published around 55 days after the end of the quarter when the estimate is based on more complete data on the production side, and early information from the expenditure and income approaches;

**Quarterly National Accounts (M3)** – Month Three, published around 85 days after the end of the quarter when fuller survey data for the components of each of the production (output), expenditure and income measures are available from short-term indicators and other surveys, but production remains the main source;

**Blue Book One (BB1)** – the first time the estimate appears in the Blue Book, typically after new and more comprehensive annual data sources have become available, around three to twelve months after publication of the corresponding M1 estimate;

**Blue Book Two (BB2)** – the stage at which Input-Output Supply and Use balancing is applied to the estimate for the first time, around twelve to eighteen months after it is first published;

**Post Blue Book Two (Post-BB2)** – the Input-Output Supply and Use balancing is run for the second time, and longer run methodological changes may be introduced to the current data and back series, including revised benchmark data.

In selecting the sample period for revisions analysis it is necessary to balance the number of years on which the test is based against the need for the stages to be consistent. The M1 estimate was first published in 1993, so analysis of revisions between M1 and M3 is not possible before this. Similarly, the latest year of data to have appeared in three Blue Books is 2002. The main result is that the average mean total revision



to real quarterly GDP growth is statistically significant for the period under consideration, by 0.18 per cent. The breakdown by stage is outlined below.

### Revisions at each stage of the quarterly constant price GDP growth estimate

1993 Q1 – 2002 Q4	Mean Revision
Month Three (M3) less Month One (M1)	0.01
Blue Book One (BB1) less M3	0.05
Blue Book Two (BB2) less BB1	0.02
Post Blue Book Two (Post-BB2)	0.10*
Total revisions	0.18*

\* Shows that the mean revision is statistically significant.

The results of the revisions analysis by stages showed that the only individual stage with a mean revision statistically significantly different from zero was post Blue Book 2. A large proportion of the revisions occur at this later stage of the compilation process. These revisions in the later stages could be caused by changes in methodology. Revisions in the early stages would mostly be due to data replacing early forecasts and models, and more comprehensive data becoming available.

The revisions analysis is also applied to the output, expenditure and income components of GDP. However, only some output components have been published at M1 during the period analysed, all expenditure components are not published until at least the Month Two (M2) stage and most income components are first published at M3 during this time period. Additionally the data for components was only available from 1996 at the earliest, which meant the data windows and revision periods differed from that analysed in the GDP revisions analysis.

Of the components across all three measures, only revisions to gross fixed capital formation, imports and exports are statistically significant. Further investigation of the components of imports and exports showed that the revisions followed a similar trend and thus offset each other to a certain extent.

### Summary of the revisions to expenditure components

1996 Q1 – 2002 Q4	% of GDP (2002)	Mean Revision
Household Final Consumption Expenditure	63.7	0.01
Non-Profit Institutions Serving Households Final Consumption Expenditure	2.5	0.08
General Government Final Consumption Expenditure	20.1	0.07
Gross Capital Formation	16.5	1.42*
Total Exports	26.2	0.70*
Total Imports	-29.2	0.71*

\* Shows that the mean revision is statistically significantly different from zero.

### Summary of the revisions to output components

1996 Q1 – 2002 Q4	% of GVA (2002)	Mean Revision
Agriculture	1.0	0.58
Production	20.1	0.13
Construction	5.9	0.17
Services	73.0	0.12
Distribution, Hotels and Catering	21.5	0.26
Transport, Storage and Communications	10.9	0.26
Business Services and Finance	36.1	0.04
Government and Other Services	31.4	0.19

\* Shows that the mean revision is statistically significant different from zero.

### Summary of the revisions to income components

1996 Q1 – 2002 Q4	% of GVA (2002)	Mean Revision
Compensation employees	56.1	0.23
Public non-financial corporations	0.6	-3.48
Private non-financial corporations	18.2	0.12
Financial corporations	2.9	39.23
Other income	9.3	-1.28
Taxes on products less subsidies	12.9	0.07

\* Shows that the mean revision is statistically significant different from zero.

National Statistics regularly looks at revisions to initial estimates and although no correction factors are applied to data series, the information is used in the GDP balancing procedure to identify areas where improvements to early models might be made. Regular monitoring of the revisions to estimates continues, and the results are published in *Economic Trends*.

### Balances

Further assessment of the reliability of the consolidated economic and sector accounts can be gained by examination of the capital and financial accounts – which should, in theory, show a balance between the net lending/borrowing in the capital account and financial account for each sector. However, because of errors and omissions in the accounts, such a balance is rarely achieved. The resulting statistical discrepancy items required to equate these accounts are shown in this publication (see Table D at Part 3).

These discrepancies provide a measure of reliability as they reflect errors and omissions in the accounts. Some components of the accounts (for example, estimates for general government) provide excellent coverage and are very reliable whilst others (for example life insurance and pension funds) are less fully covered. A detailed table, which looks specifically at

the reliability of components of the sector financial accounts, is published in *Financial Statistics Explanatory Handbook*. However, because of the many sources of information that feed into the economic accounts it is not possible to generalise these 'reliability measures' to the aggregate estimates.

### Spurious accuracy and rounding to the nearest £ million

One final point must also be made about the reliability of the statistics. In most of the published tables no attempt is made to round estimates beyond the nearest £ million. In some instances this shows figures which appear to have more precision than evidence warrants.

The reasons for this presentation are as follows:

- Rounded figures can distort differences over time or between items
- Some of the estimates in the tables are fairly precise and, if such an estimate is small, rounding would unnecessarily distort what it shows; yet if such series were not rounded to the nearest £ million the major aggregates of which they are components would appear precise even though other components were heavily rounded
- Not rounding beyond the nearest £ million aids users who prepare derived statistics, by avoiding the accumulation of rounding errors which can occur when a number of rounded numbers are manipulated
- In presenting numbers to the nearest £ million, the rounding is usually such that the components add to the total at current prices, so that the accounts balance. In particular the quarterly estimates, both before and after seasonal adjustment, add up to the calendar year totals. However, there are some small differences between the sum of component series and the total shown, due to rounding

### Changes since last year's *Blue Book*

An analysis of revisions in current prices since last year's *Blue Book* is shown in Table B. The accounts have been fully re-balanced through the Input-Output Supply and Use framework for 2003 and 2004. Revisions to current price series therefore generally commence in 2003 although there are a number of specific revisions to current price data for earlier years. As usual, the *Blue Book* dataset reflects new data. In particular, for 2004, information from the Annual Business Inquiry, from HM Revenue and Customs have been included in the dataset, together with a number of updated quarterly and initial annual survey results for 2005.

Chained volume estimates of GDP are affected by the fact that the reference year for chained volume levels series, expressed in £ million or as indices, has been advanced from 2002 to 2003. The entire length of these levels series is affected by the re-referencing. Annual growth rates are affected for 2004 onwards; growth rates prior to 2004 are not affected by re-referencing. This re-referencing is a part of the annual chain-linking methodology and will be a standard revision for each *Blue Book*.

As part of the ongoing programme of industry reviews contributing to the development of the Index of Services, methodological changes have been made across a range of service industries, affecting the chained volume measures of service industries' output. The industries affected include financial intermediaries, insurance, transportation, real estate and public administration.

Additionally an estimate of financial corporation service earnings derived from the margin between the transaction price and mid-market price have been included for the first time for transactions in securities and derivatives. The changes have been agreed with the Bank of England and affect exports and imports of services, the profits of financial corporations and to a lesser extent household expenditure.

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- 3 Graham Jenkinson (June 2005) *Publishing Quality Information for National Accounts Outputs*.
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- 5 Quality Information for Economic Statistics webpage: [www.statistics.gov.uk/about\\_ns/economicstatistics\\_qualityreports.asp](http://www.statistics.gov.uk/about_ns/economicstatistics_qualityreports.asp)
- 6 Hugh Skipper, Early estimates of GDP: information content and forecasting methods, *Economic Trends*, April 2005, No 617.
- 7 Graham Jenkinson, ONS Policy on Standards for Presenting Revisions Analysis in Time Series First Releases, *Economic Trends*, March 2004, No 604.

- 8 Emily George and David Obuwa (May 2005) Revisions Analysis Published by National Accounts: A Summary to April 2005.
- 9 Emily George and Graham Jenkinson – Publication of Revisions Triangles on the National Statistics Website, *Economic Trends*, January 2005, No 614.
- 10 Heather Robinson – Revisions to Quarterly GDP Growth and its Production, Expenditure and Income Components, *Economic Trends*, December 2005, No 625.

### Other Economic Trends articles

- Francis Jones – Rebasing the National Accounts, *Economic Trends*, June 1998, No. 535.
- Stephen Penneck and Sanjiv Mahajan (October 1999) *Annual Coherence Adjustments in the National Accounts*, *Economic Trends*, No 551.
- Anna Brueton – The Development of Chain-Linked and Harmonised Estimates of GDP at Constant prices, *Economic Trends*, November 1999, No 552.
- Tim Andrews (February 2000) Improvements to Economic Statistics, No 555.

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- Amanda Tuke & Jon Beadle – The effect of annual chain-linking on Blue Book 2002 annual growth estimates, *Economic Trends*, April 2003, No 593.
- David Ruffles, Geoff Tily, David Caplan and Sandra Tudor – VAT Missing Trader Intra-Community fraud: the effect on Balance of Payments statistics and UK National Accounts, *Economic Trends*, August 2003, No 597.
- Geoff Tily, May 2006 – Improvements to timely measures of service sector output, *Economic Trends*, No 630.

- For further reading, and access to all these articles see the National Statistics webpage dedicated to revisions analysis at:

[www.statistics.gov.uk/about\\_ns/economic\\_revisions.asp](http://www.statistics.gov.uk/about_ns/economic_revisions.asp)

## B Revisions since ONS Blue Book, 2005 edition

	1997	1998	1999	2000	2001	2002	2003	2004
<b>National accounts aggregates</b>								
At current prices								
Gross domestic product at market prices	593	276	1 129	-349	229	311	4 377	12 088
less Basic price adjustment	-3	39	-95	177	888	810	551	1 247
Gross value added at basic prices	596	237	1 224	-526	-659	-499	3 826	10 841
<b>Expenditure components at current prices</b>								
Domestic expenditure on goods and services at market prices								
Households	-2 316	-2 768	-2 640	-2 631	-3 155	-2 799	-604	763
Non-profit making institutions serving households	-50	-60	-67	-69	-58	-30	-63	43
General government	2 018	2 156	3 015	2 804	3 481	1 497	922	3 898
Gross fixed capital formation	33	145	858	-342	-195	967	2 805	4 425
Changes in inventories	-	-	-	-	-	-	-220	87
Acquisitions less disposals of valuables	-	-	-	-	-	-	-	-
Total exports	1 132	1 000	288	255	24	1 566	3 166	8 735
Statistical discrepancy (expenditure)	-	-	-	-	-	-	-	-578
Total imports	224	197	325	366	-132	890	1 629	5 285
<b>Income components at current prices</b>								
Compensation of employees	755	2 056	1 196	217	836	-1 195	-748	-17
Gross operating surplus								
Public non-financial corporations	-520	-429	181	65	-118	189	182	-57
Private non-financial corporations	-733	-614	-772	-1 132	-784	-841	1 736	4 679
Financial corporations	1 592	-1 098	2 142	62	-121	2 164	2 555	6 345
FISIM	-238	208	-2 737	116	-131	71	551	-701
General government	276	165	141	116	142	233	404	893
Household sector	-92	-103	-111	-114	-104	-76	459	1 983
Mixed income	-413	117	1 147	60	223	-378	-649	-1 158
Taxes on production and imports	-72	-95	-186	-239	-363	31	235	483
less subsidies	38	69	128	500	649	113	-348	341
Statistical discrepancy (income)	-	-	-	-	-	-	-	-703



# 1.1 UK national and domestic product

## Main aggregates: index numbers and values

Current prices and chained volume measures (Reference year 2003)

			1992	1993	1994	1995	1996	1997	1998
INDICES (2003=100)									
<b>VALUES AT CURRENT PRICES</b>									
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	55.1	57.9	61.3	64.8	68.9	73.1	77.5
B.1g	Gross value added at current basic prices	YBEX	55.6	58.4	61.7	65.0	69.2	73.1	77.5
<b>CHAINED VOLUME MEASURES</b>									
B.1*g	Gross domestic product at market prices	YBEZ	72.6	74.2	77.4	79.7	81.9	84.4	87.2
B.6*g	Gross national disposable income at market prices	YBFP	70.2	71.8	74.9	76.1	78.4	82.0	85.9
B.1g	Gross value added at basic prices	CGCE	73.3	75.0	78.0	80.0	82.2	84.6	87.6
<b>PRICES</b>									
	Implied deflator of GDP at market prices	YBGB	76.0	78.0	79.2	81.4	84.2	86.6	88.9
<b>VALUES AT CURRENT PRICES (£ million)</b>									
<i>Gross measures (before deduction of fixed capital consumption) at current market prices</i>									
B.1*g	<b>Gross Domestic Product ("money GDP")</b>	YBHA	611 974	642 656	680 978	719 747	765 152	811 194	860 796
D.1+D.4	Employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGG	128	-191	3 348	2 166	556	3 314	12 320
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZOZ	-4 319	-4 725	-3 349	-5 220	-3 116	-2 919	-3 651
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJL	66	215	286	293	261	208	241
B.5*g	<b>Gross National Income (GNI)</b>	ABMX	607 849	637 955	681 263	716 986	762 853	811 797	869 706
D.5,6,7	Current transfers from the rest of the world (receipts less payments)	-YBGF	-1 275	-734	-2 309	-2 649	-1 902	-3 209	-4 966
B.6*g	<b>Gross National Disposable Income</b>	NQCO	606 574	637 221	678 954	714 337	760 951	808 588	864 740
<i>Adjustment to current basic prices</i>									
B.1*g	<b>Gross Domestic Product (at current market prices)</b>	YBHA	611 974	642 656	680 978	719 747	765 152	811 194	860 796
-D.21	Adjustment to current basic prices								
+D.31	(less taxes plus subsidies on products)	-NQBU	-64 479	-66 922	-72 645	-79 331	-83 316	-90 570	-97 116
B.1g	<b>Gross Value Added (at current basic prices)</b>	ABML	547 495	575 734	608 333	640 416	681 836	720 624	763 680
<i>Net measures (after deduction of fixed capital consumption) at current market prices</i>									
-K.1		-NQAE	-79 331	-81 312	-83 649	-86 160	-90 145	-91 935	-95 051
B.1*n	Net domestic product	NHRK	532 643	561 344	597 329	633 587	675 007	719 259	765 745
B.5*n	Net national income	NSRX	528 518	556 643	597 614	630 826	672 708	719 862	774 655
B.6*n	Net national disposable income	NQCP	527 243	555 909	595 305	628 177	670 806	716 653	769 689
<b>CHAINED VOLUME MEASURES (Reference year 2003, £ million)</b>									
<i>Gross measures (before deduction of fixed capital consumption) at market prices</i>									
B.1*g	<b>Gross Domestic Product</b>	ABMI	805 699	824 085	859 566	884 748	909 102	936 717	968 040
TGL	Terms of trade effect ("Trading gain or loss")	YBGJ	-12 641	-12 614	-17 436	-24 179	-21 542	-12 776	-7 260
GDI	Real gross domestic income	YBGL	793 058	811 471	842 130	860 569	887 560	923 941	960 780
D.1+D.4	Real employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGI	165	-240	4 126	2 581	643	3 761	13 712
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZPB	-3 069	-4 116	-3 987	-5 441	-4 955	-2 014	-2 848
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJN	54	191	262	267	233	183	215
B.5*g	<b>Gross National Income (GNI)</b>	YBGM	791 794	808 938	845 568	858 983	884 595	926 168	971 737
D.5,6,7	Real current transfers from the rest of the world (receipts less payments)	-YBGP	-1 648	-924	-2 846	-3 156	-2 199	-3 642	-5 527
B.6*g	<b>Gross National Disposable Income</b>	YBGO	790 161	808 035	842 731	855 834	882 408	922 535	966 211
<i>Adjustment to basic prices</i>									
B.1*g	<b>Gross Domestic Product (at market prices)</b>	ABMI	805 699	824 085	859 566	884 748	909 102	936 717	968 040
-D.21	Adjustment to basic prices								
+D.31	(less taxes plus subsidies on products)	-NTAQ	-83 721	-85 385	-90 868	-96 324	-99 676	-103 014	-105 165
B.1g	<b>Gross Value Added (at basic prices)</b>	ABMM	722 225	738 956	768 956	788 659	809 658	833 944	863 147
<i>Net measures (after deduction of fixed capital consumption) at market prices</i>									
-K.1		-CIHA	-93 489	-93 284	-93 081	-92 781	-95 182	-97 450	-101 125
B.5*n	Net national income at market prices	YBET	701 724	719 654	757 268	771 287	793 582	832 346	873 745
B.6*n	Net national disposable income at market prices	YBEY	700 133	718 810	754 456	768 158	791 438	828 735	868 217

# 1.1 UK national and domestic product

## Main aggregates: index numbers and values

continued

Current prices and chained volume measures (Reference year 2003)

£ million

		1999	2000	2001	2002	2003	2004	2005
INDICES (2003=100)								
<b>VALUES AT CURRENT PRICES</b>								
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	81.7	85.9	89.8	94.5	100.0	110.3
B.1g	Gross value added at current basic prices	YBEX	81.2	85.3	89.6	94.4	100.0	110.3
<b>CHAINED VOLUME MEASURES</b>								
B.1*g	Gross domestic product at market prices	YBEZ	89.8	93.2	95.4	97.4	100.0	103.3
B.6*g	Gross national disposable income at market prices	YBFP	87.7	90.8	93.8	97.2	100.0	104.7
B.1g	Gross value added at basic prices	CGCE	90.3	93.7	95.7	97.4	100.0	103.3
<b>PRICES</b>								
	Implied deflator of GDP at market prices	YGBB	90.9	92.1	94.1	97.0	100.0	104.9
<b>VALUES AT CURRENT PRICES (£ million)</b>								
<i>Gross measures (before deduction of fixed capital consumption) at current market prices</i>								
B.1*g	<b>Gross Domestic Product ("money GDP")</b>	YBHA	906 567	953 227	996 987	1 048 767	1 110 296	1 176 527
D.1+D.4	Employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGG	1 270	4 540	11 664	23 443	24 646	26 596
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZOZ	-3 438	-4 098	-3 920	-2 890	-2 596	-1 640
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJL	338	335	582	519	592	592
B.5*g	<b>Gross National Income (GNI)</b>	ABMX	904 737	954 004	1 005 313	1 069 839	1 132 938	1 202 075
D.5,6,7	Current transfers from the rest of the world (receipts less payments)	-YBGF	-4 435	-6 253	-3 426	-6 711	-8 130	-9 920
B.6*g	<b>Gross National Disposable Income</b>	NQCO	900 302	947 751	1 001 887	1 063 128	1 124 808	1 192 155
<i>Adjustment to current basic prices</i>								
B.1*g	<b>Gross Domestic Product (at current market prices)</b>	YBHA	906 567	953 227	996 987	1 048 767	1 110 296	1 176 527
-D.21	Adjustment to current basic prices (less taxes plus subsidies on products)	-NQBU	-105 956	-112 248	-114 234	-118 470	-124 738	-132 362
+D.31								
B.1g	<b>Gross Value Added (at current basic prices)</b>	ABML	800 611	840 979	882 753	930 297	985 558	1 044 165
<i>Net measures (after deduction of fixed capital consumption) at current market prices</i>								
-K.1		-NQAE	-101 055	-106 372	-110 434	-116 007	-119 239	-128 427
B.1*n	Net domestic product	NHRK	805 512	846 855	886 553	932 760	991 057	1 048 100
B.5*n	Net national income	NSRX	803 682	847 632	894 879	953 832	1 013 699	1 073 648
B.6*n	Net national disposable income	NQCP	799 247	841 379	891 453	947 121	1 005 569	1 063 728
<b>CHAINED VOLUME MEASURES (Reference year 2003, £ million)</b>								
<i>Gross measures (before deduction of fixed capital consumption) at market prices</i>								
B.1*g	<b>Gross Domestic Product</b>	ABMI	997 295	1 035 295	1 059 648	1 081 469	1 110 296	1 146 523
TGL	Terms of trade effect ("Trading gain or loss")	YBGJ	-5 466	-8 013	-9 971	-2 937	-	1 226
GDI	Real gross domestic income	YBGL	991 829	1 027 282	1 049 677	1 078 532	1 110 296	1 147 749
D.1+D.4	Real employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGI	1 386	4 880	12 256	24 093	24 646	25 969
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZPB	-2 701	-3 686	-3 393	-2 624	-2 596	-1 762
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJN	298	305	590	707	592	661
B.5*g	<b>Gross National Income (GNI)</b>	YBGM	990 758	1 028 387	1 058 873	1 100 663	1 132 938	1 172 617
D.5,6,7	Real current transfers from the rest of the world (receipts less payments)	-YBGP	-4 841	-6 721	-3 600	-6 897	-8 130	-9 686
B.6*g	<b>Gross National Disposable Income</b>	YBGO	985 921	1 021 664	1 055 282	1 093 767	1 124 808	1 162 931
<i>Adjustment to basic prices</i>								
B.1*g	<b>Gross Domestic Product (at market prices)</b>	ABMI	997 295	1 035 295	1 059 648	1 081 469	1 110 296	1 146 523
-D.21	Adjustment to basic prices (less taxes plus subsidies on products)	-NTAQ	-107 873	-112 020	-116 584	-121 657	-124 738	-128 660
+D.31								
B.1g	<b>Gross Value Added (at basic prices)</b>	ABMM	889 722	923 583	943 186	959 811	985 558	1 017 863
<i>Net measures (after deduction of fixed capital consumption) at market prices</i>								
-K.1		-CIHA	-105 781	-109 621	-112 575	-117 430	-119 239	-126 566
B.5*n	Net national income at market prices	YBET	887 078	920 088	946 908	983 179	1 013 699	1 046 052
B.6*n	Net national disposable income at market prices	YBEY	882 247	913 358	943 332	976 285	1 005 569	1 036 366

# 1.2 UK gross domestic product and national income

Current prices

				£ million							
				1991	1992	1993	1994	1995	1996	1997	1998
<b>GROSS DOMESTIC PRODUCT</b>											
<b>Gross domestic product: Output</b>											
B.1g	Gross value added, at basic prices										
P.1	Output of goods and services	NQAF	1 049 324	1 099 532	1 160 019	1 244 100	1 331 200	1 422 106	1 502 057	1 592 209	
P.2	less intermediate consumption	-NQAJ	-524 516	-552 037	-584 285	-635 767	-690 784	-740 270	-781 433	-828 529	
<b>B.1g</b>	<b>Total Gross Value Added</b>	<b>ABML</b>	<b>524 808</b>	<b>547 495</b>	<b>575 734</b>	<b>608 333</b>	<b>640 416</b>	<b>681 836</b>	<b>720 624</b>	<b>763 680</b>	
D.211	Value added taxes (VAT) on products	QYRC	38 090	41 339	42 208	45 806	47 984	50 919	54 964	56 541	
D.212,4	Other taxes on products	NSUI	29 291	29 033	30 853	33 507	38 068	39 972	43 076	46 999	
-D.31	less subsidies on products	-NZHC	-5 109	-5 893	-6 139	-6 668	-6 721	-7 575	-7 470	-6 424	
<b>B.1*g</b>	<b>Gross Domestic Product at market prices</b>	<b>YBHA</b>	<b>587 080</b>	<b>611 974</b>	<b>642 656</b>	<b>680 978</b>	<b>719 747</b>	<b>765 152</b>	<b>811 194</b>	<b>860 796</b>	
<b>Gross domestic product: Expenditure</b>											
P.3	Final consumption expenditure										
P.41	Actual individual consumption										
P.3	Household final consumption expenditure	ABPB	358 107	377 780	399 875	419 825	441 085	472 711	501 290	534 153	
P.3	Final consumption expenditure of NPISH	ABNV	11 152	10 889	14 012	15 303	16 408	18 129	19 372	20 837	
P.31	Individual govt. final consumption expenditure	NNAQ	68 987	74 878	75 600	78 970	82 313	87 519	90 004	94 783	
P.41	Total actual individual consumption	NQEO	438 246	463 547	489 487	514 098	539 806	578 359	610 666	649 773	
P.32	Collective govt. final consumption expenditure	NQEP	54 800	56 684	58 041	59 142	60 585	61 107	60 550	61 626	
P.3	Total final consumption expenditure	ABKW	493 046	520 231	547 528	573 240	600 391	639 466	671 216	711 399	
P.3	Households and NPISH	NSSG	369 259	388 669	413 887	435 128	457 493	490 840	520 662	554 990	
P.3	Central government	NMBJ	74 555	79 842	82 903	85 503	87 958	92 468	93 889	97 145	
P.3	Local government	NMMT	49 232	51 720	50 738	52 609	54 940	56 158	56 665	59 264	
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	105 179	101 111	101 153	108 534	118 031	126 593	133 620	151 083	
P.52	Changes in inventories	ABMP	-4 927	-1 937	329	3 708	4 512	1 771	4 621	5 026	
P.53	Acquisitions less disposals of valuables	NPJO	-97	17	-29	113	-121	-160	-27	429	
P.5	Total gross capital formation	NQFM	100 155	99 191	101 453	112 355	122 422	128 204	138 214	156 538	
P.6	Exports of goods and services	KTMW	135 940	144 211	163 800	180 758	204 151	225 158	234 019	232 034	
-P.7	less imports of goods and services	-KTMX	-142 061	-151 659	-170 125	-185 375	-207 217	-227 676	-232 255	-239 175	
B.11	External balance of goods and services	KTMY	-6 121	-7 448	-6 325	-4 617	-3 066	-2 518	1 764	-7 141	
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	-	-	
<b>B.1*g</b>	<b>Gross Domestic Product at market prices</b>	<b>YBHA</b>	<b>587 080</b>	<b>611 974</b>	<b>642 656</b>	<b>680 978</b>	<b>719 747</b>	<b>765 152</b>	<b>811 194</b>	<b>860 796</b>	
<b>Gross domestic product: Income</b>											
B.2g	Operating surplus, gross										
	Non-financial corporations										
	Public non-financial corporations	NRJT	5 792	5 986	6 844	7 143	8 902	8 815	7 249	7 754	
	Private non-financial corporations	NRJK	105 722	106 204	116 436	133 318	143 438	159 721	171 338	174 846	
	Financial corporations	NQNV	7 050	13 717	18 604	21 215	18 513	19 056	17 385	18 430	
-P.119	Adjustment for financial services	-NSRV	-15 301	-19 086	-19 569	-23 119	-23 215	-22 727	-22 741	-27 658	
	General government	NMXV	7 575	7 373	7 520	7 926	8 500	8 813	9 003	8 999	
	Households and non-profit institutions serving households	QWLS	28 024	31 552	33 018	35 332	38 055	39 986	42 877	47 642	
B.2g	Total operating surplus, gross	ABNF	138 862	145 746	162 853	181 815	194 193	213 664	225 111	230 013	
B.3	Mixed income	QWLT	36 580	39 621	42 350	43 678	46 032	50 229	51 310	52 823	
D.1	Compensation of employees	HAEA	335 704	347 546	356 595	369 146	386 035	403 887	429 967	466 080	
D.2	Taxes on production and imports	NZGX	82 272	86 050	88 127	94 034	101 266	105 936	113 226	119 355	
-D.3	less subsidies	-AAJX	-6 338	-6 989	-7 269	-7 695	-7 779	-8 564	-8 420	-7 475	
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	-	-	-	
<b>B.1*g</b>	<b>Gross domestic product at market prices</b>	<b>YBHA</b>	<b>587 080</b>	<b>611 974</b>	<b>642 656</b>	<b>680 978</b>	<b>719 747</b>	<b>765 152</b>	<b>811 194</b>	<b>860 796</b>	
<b>GROSS NATIONAL INCOME at market prices</b>											
<b>B.1*g</b>	<b>Gross Domestic Product at market prices</b>	<b>YBHA</b>	<b>587 080</b>	<b>611 974</b>	<b>642 656</b>	<b>680 978</b>	<b>719 747</b>	<b>765 152</b>	<b>811 194</b>	<b>860 796</b>	
D.1	Compensation of employees receipts from the rest of the world (ROW)	KTMN	551	551	595	681	887	911	1 007	840	
	less payments to the rest of the world (ROW)	-KTMO	-614	-600	-560	-851	-1 183	-818	-924	-850	
D.1	Total	KTMP	-63	-49	35	-170	-296	93	83	-10	
-D.21+D.31	less Taxes on products paid to the ROW	-QZOZ	-3 566	-4 319	-4 725	-3 349	-5 220	-3 116	-2 919	-3 651	
+D.29-D.39	plus Subsidies received from the ROW	-IBJL	54	66	215	286	293	261	208	241	
D.4	Property and entrepreneurial income receipts from the rest of the world	HMBN	75 073	66 153	72 333	73 702	87 197	91 421	95 435	103 388	
	less payments to the rest of the world	-HMB0	-78 317	-65 976	-72 559	-70 184	-84 735	-90 958	-92 204	-91 058	
D.4	Total	HMBM	-3 244	177	-226	3 518	2 462	463	3 231	12 330	
<b>B.5*g</b>	<b>Gross National Income at market prices</b>	<b>ABMX</b>	<b>580 261</b>	<b>607 849</b>	<b>637 955</b>	<b>681 263</b>	<b>716 986</b>	<b>762 853</b>	<b>811 797</b>	<b>869 706</b>	

# 1.2 UK gross domestic product and national income

## Current prices

continued

£ million

			1999	2000	2001	2002	2003	2004	2005
<b>GROSS DOMESTIC PRODUCT</b>									
<b>Gross domestic product: Output</b>									
B.1g	Gross value added, at basic prices								
P.1	Output of goods and services <sup>1</sup>	NQAF	1 676 034	1 772 646	1 853 342	1 937 482	2 038 942	2 151 833	..
-P.2	less intermediate consumption <sup>1</sup>	-NQAJ	-875 423	-931 667	-970 589	-1 007 185	-1 053 384	-1 107 668	..
<b>B.1g</b>	<b>Total Gross Value Added</b>	<b>ABML</b>	<b>800 611</b>	<b>840 979</b>	<b>882 753</b>	<b>930 297</b>	<b>985 558</b>	<b>1 044 165</b>	<b>1 086 859</b>
D.211	Value added taxes (VAT) on products	QYRC	61 512	64 189	67 097	71 059	77 335	81 540	83 449
D.212,4	Other taxes on products	NSUI	50 512	54 086	52 845	53 945	54 813	58 102	59 053
-D.31	less subsidies on products	-NZHC	-6 068	-6 027	-5 708	-6 534	-7 410	-7 280	-4 646
<b>B.1*g</b>	<b>Gross Domestic Product at market prices</b>	<b>YBHA</b>	<b>906 567</b>	<b>953 227</b>	<b>996 987</b>	<b>1 048 767</b>	<b>1 110 296</b>	<b>1 176 527</b>	<b>1 224 715</b>
<b>Gross domestic product: Expenditure</b>									
P.3	Final consumption expenditure								
P.41	Actual individual consumption								
P.3	Household final consumption expenditure	ABPB	567 994	600 826	632 496	664 562	697 160	732 531	760 777
P.3	Final consumption expenditure of NPISH	ABNV	21 874	23 169	24 720	25 968	27 185	28 953	30 525
P.31	Individual govt. final consumption expenditure	NNAQ	102 742	109 297	118 458	130 816	143 954	155 811	165 655
P.41	Total actual individual consumption	NQEO	692 610	733 292	775 674	821 346	868 299	917 295	956 957
P.32	Collective govt. final consumption expenditure	NQEP	66 778	72 554	76 045	81 648	88 745	94 897	101 875
P.3	Total final consumption expenditure	ABKW	759 388	805 846	851 719	902 994	957 044	1 012 192	1 058 832
P.3	Households and NPISH	NSSG	589 868	623 995	657 216	690 530	724 345	761 484	791 302
P.3	Central government	NMBJ	103 580	110 807	118 762	130 326	142 639	152 325	162 916
P.3	Local government	NMMT	65 940	71 044	75 741	82 138	90 060	98 383	104 614
P.5	Gross capital formation								
P.51	Gross fixed capital formation	NPQX	156 344	161 468	165 472	173 525	178 751	194 491	205 843
P.52	Changes in inventories	ABMP	6 060	5 271	6 189	2 909	3 983	4 856	3 721
P.53	Acquisitions less disposals of valuables	NPJO	229	3	396	214	-37	-37	-377
P.5	Total gross capital formation	NQFM	162 633	166 742	172 057	176 648	182 697	199 310	209 187
P.6	Exports of goods and services	KTMW	239 782	267 602	273 140	276 511	285 397	298 694	322 298
-P.7	less imports of goods and services	-KTMX	-255 236	-286 963	-299 929	-307 386	-314 842	-333 669	-366 540
B.11	External balance of goods and services	KTMY	-15 454	-19 361	-26 789	-30 875	-29 445	-34 975	-44 242
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	938
<b>B.1*g</b>	<b>Gross Domestic Product at market prices</b>	<b>YBHA</b>	<b>906 567</b>	<b>953 227</b>	<b>996 987</b>	<b>1 048 767</b>	<b>1 110 296</b>	<b>1 176 527</b>	<b>1 224 715</b>
<b>Gross domestic product: Income</b>									
B.2g	Operating surplus, gross								
	Non-financial corporations								
	Public non-financial corporations	NRJT	7 678	7 188	6 892	6 657	7 265	6 653	7 647
	Private non-financial corporations	NRJK	178 939	185 198	185 942	189 906	202 479	219 738	227 057
	Financial corporations	NQNV	15 976	12 398	12 052	32 230	39 936	46 020	37 995
-P.119	Adjustment for financial services	-NSRV	-29 468	-33 465	-33 648	-41 136	-45 370	-50 165	-51 719
	General government	NMXV	9 262	9 542	9 796	10 289	10 807	11 681	12 605
	Households and non-profit institutions serving households	QWLS	51 195	53 960	59 083	62 544	67 935	72 709	78 441
B.2g	Total operating surplus, gross	ABNF	233 582	234 821	240 117	260 490	283 052	306 636	312 026
B.3	Mixed income	QWLT	55 734	57 805	62 121	65 771	69 122	71 958	76 112
D.1	Compensation of employees	HAEA	495 793	532 179	564 194	587 396	616 893	648 717	684 618
D.2	Taxes on production and imports	NZGX	128 527	135 358	137 507	143 117	150 665	158 587	162 267
-D.3	less subsidies	-AAXJ	-7 069	-6 936	-6 952	-8 007	-9 436	-9 371	-9 391
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	-	-917
<b>B.1*g</b>	<b>Gross domestic product at market prices</b>	<b>YBHA</b>	<b>906 567</b>	<b>953 227</b>	<b>996 987</b>	<b>1 048 767</b>	<b>1 110 296</b>	<b>1 176 527</b>	<b>1 224 715</b>
<b>GROSS NATIONAL INCOME at market prices</b>									
<b>B.1*g</b>	<b>Gross Domestic Product at market prices</b>	<b>YBHA</b>	<b>906 567</b>	<b>953 227</b>	<b>996 987</b>	<b>1 048 767</b>	<b>1 110 296</b>	<b>1 176 527</b>	<b>1 224 715</b>
D.1	Compensation of employees receipts from the rest of the world (ROW)	KTMN	960	1 032	1 087	1 121	1 116	1 171	1 211
	less payments to the rest of the world (ROW)	-KTMO	-759	-882	-1 021	-1 054	-1 057	-1 100	-1 137
D.1	Total	KTMP	201	150	66	67	59	71	74
	less Taxes on products paid to the ROW								
-D.21+D.31	plus Subsidies received from the ROW	-QZOZ	-3 438	-4 098	-3 920	-2 890	-2 596	-1 640	-4 243
+D.29-D.39	Other subsidies on production	-IBJL	338	335	582	519	592	592	3 216
D.4	Property and entrepreneurial income receipts from the rest of the world	HMBN	101 952	134 114	139 848	123 505	124 881	141 030	185 826
	less payments to the rest of the world	-HMBO	-100 883	-129 724	-128 250	-100 129	-100 294	-114 505	-156 029
D.4	Total	HMBM	1 069	4 390	11 598	23 376	24 587	26 525	29 797
<b>B.5*g</b>	<b>Gross National Income at market prices</b>	<b>ABMX</b>	<b>904 737</b>	<b>954 004</b>	<b>1 005 313</b>	<b>1 069 839</b>	<b>1 132 938</b>	<b>1 202 075</b>	<b>1 253 561</b>

1 These series are not available for the latest year.

# 1.3 UK gross domestic product

Chained volume measures (Reference year 2003)

		£ million							
		1991	1992	1993	1994	1995	1996	1997	1998
<b>GROSS DOMESTIC PRODUCT</b>									
<b>Gross domestic product: expenditure approach</b>									
P.3	Final consumption expenditure								
P.41	Actual individual consumption								
P.3	Household final consumption expenditure	ABPF	480 582	483 061	496 212	510 055	518 754	539 138	558 064
P.3	Final consumption expenditure of non-profit institutions serving households	ABNU	18 307	18 185	20 206	21 769	22 558	22 757	23 391
P.31	Individual government final consumption expenditure	NSZK	110 205	113 477	116 742	117 360	120 125	122 749	124 199
P.41	Total actual individual consumption	YBIO	614 199	617 291	632 761	647 225	659 279	682 821	704 229
P.32	Collective government final consumption expenditure	NSZL	80 347	78 687	74 399	75 666	75 551	74 582	72 383
P.3	Total final consumption expenditure	ABKX	687 359	691 097	705 126	722 676	734 635	757 269	776 609
P.5	Gross capital formation								
P.51	Gross fixed capital formation	NPQR	116 578	115 564	115 311	120 534	123 971	130 555	139 064
P.52	Changes in inventories	ABMQ	-6 018	-2 599	-256	4 259	3 919	1 231	3 394
P.53	Acquisitions less disposals of valuables	NPJP	-60	-26	-39	-1	-60	-75	-35
P.5	Total gross capital formation	NPQU	109 656	112 194	114 484	124 428	128 528	132 232	143 181
	Gross domestic final expenditure	YBIK	793 812	800 502	816 766	845 007	861 262	887 507	918 661
P.6	Exports of goods and services	KTMZ	150 760	157 387	164 330	179 521	196 507	213 902	231 494
	Gross final expenditure	ABME	936 099	950 189	973 764	1 018 790	1 054 411	1 100 021	1 150 396
-P.7 de	less imports of goods and services	-KTNB	-147 200	-157 204	-162 367	-171 828	-181 413	-199 172	-218 613
	Statistical discrepancy between expenditure components and GDP	GIXS	-	-	-	-	-	-	-
<b>B.1*g</b>	<b>Gross Domestic Product at market prices</b>	<b>ABMI</b>	<b>803 892</b>	<b>805 699</b>	<b>824 085</b>	<b>859 566</b>	<b>884 748</b>	<b>909 102</b>	<b>936 717</b>
B.11	of which External balance of goods and services	KTNC	3 560	183	1 963	7 693	15 094	14 730	12 881
									-490

# 1.3 UK gross domestic product

## Chained volume measures (Reference year 2003)

continued

£ million

		1999	2000	2001	2002	2003	2004	2005
<b>GROSS DOMESTIC PRODUCT</b>								
<b>Gross domestic product: expenditure approach</b>								
P.3	Final consumption expenditure							
P.41	Actual individual consumption							
P.3	Household final consumption expenditure	ABPF	606 648	633 662	653 326	676 833	697 160	721 434
P.3	Final consumption expenditure of non-profit institutions serving households	ABNU	25 023	27 177	27 155	27 130	27 185	28 244
P.31	Individual government final consumption expenditure	NSZK	129 050	131 426	134 867	139 546	143 954	148 294
P.41	Total actual individual consumption	YBIO	760 171	792 076	815 286	843 504	868 299	897 055
P.32	Collective government final consumption expenditure	NSZL	76 926	80 829	82 502	85 331	88 745	91 835
P.3	Total final consumption expenditure	ABKX	837 119	872 899	897 801	928 849	957 044	988 890
P.5	Gross capital formation							
P.51	Gross fixed capital formation	NPQR	163 039	167 486	171 639	178 066	178 751	189 492
P.52	Changes in inventories	ABMQ	5 803	4 648	5 577	2 289	3 982	4 597
P.53	Acquisitions less disposals of valuables	NPJP	–	–28	342	183	–37	–42
P.5	Total gross capital formation	NPQU	169 032	172 430	177 892	180 731	182 697	194 047
	Gross domestic final expenditure	YBIK	1 006 378	1 045 373	1 075 760	1 109 596	1 139 741	1 182 937
P.6	Exports of goods and services	KTMZ	247 289	269 830	277 694	280 593	285 397	299 289
	Gross final expenditure	ABME	1 253 258	1 315 374	1 353 632	1 390 217	1 425 138	1 482 225
-P.7 de	less imports of goods and services	-KTNB	–257 809	–281 081	–294 449	–308 706	–314 842	–335 703
	Statistical discrepancy between expenditure components and GDP	GIXS	–	–	–	–	–	893
<b>B.1*g</b>	<b>Gross Domestic Product at market prices</b>	<b>ABMI</b>	<b>997 295</b>	<b>1 035 295</b>	<b>1 059 648</b>	<b>1 081 469</b>	<b>1 110 296</b>	<b>1 146 523</b>
B.11	of which External balance of goods and services	KTNC	–10 520	–11 251	–16 755	–28 113	–29 445	–36 414

# 1.4 Indices of value, volume, prices and costs

Indices 2003=100

			1991	1992	1993	1994	1995	1996	1997	1998
<b>INDICES OF VALUE AT CURRENT PRICES</b>										
<b>Gross measures</b> , before deduction of fixed capital consumption										
<b>at current market prices</b>										
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	52.9	55.1	57.9	61.3	64.8	68.9	73.1	77.5
B.5*g	Gross national income at current market prices	YBEV	51.2	53.7	56.3	60.1	63.3	67.3	71.7	76.8
B.6*g	Gross national disposable income at current market prices	YBEW	51.8	53.9	56.7	60.4	63.5	67.7	71.9	76.9
<b>at current basic prices</b>										
B.1g	Gross value added at current basic prices	YBEX	53.2	55.6	58.4	61.7	65.0	69.2	73.1	77.5
<b>CHAINED VOLUME INDICES ("real terms")</b>										
<b>Gross measures</b> , before deduction of fixed capital consumption at market prices										
B.1*g	Gross domestic product at market prices	YBEZ	72.4	72.6	74.2	77.4	79.7	81.9	84.4	87.2
<b>Categories of GDP expenditure</b>										
P.3	Final consumption expenditure by households and non-profit institutions serving households	YBFA	71.8	72.2	73.7	75.5	76.8	79.1	81.1	83.8
	by general government	YBFB	68.9	69.2	71.3	73.4	74.7	77.6	80.3	83.4
	Gross fixed capital formation	YBFC	82.3	82.9	82.3	83.2	84.2	84.8	84.4	85.3
P.51	Gross domestic final expenditure	YBFG	63.4	62.4	61.9	64.5	67.6	73.2	77.9	89.4
P.6	Exports of goods and services	YBFH	69.6	70.2	71.7	74.1	75.6	77.9	80.6	84.8
	of which, goods	YBFI	52.8	55.1	57.6	62.9	68.9	74.9	81.1	83.5
	services	YBFJ	56.7	58.1	60.3	66.3	72.8	78.4	84.9	85.8
	Gross final expenditure	YBFK	44.2	48.9	51.9	55.7	60.3	67.8	73.3	79.2
P.7	Imports of goods and services	YBFL	65.7	66.7	68.3	71.5	74.0	77.2	80.7	84.5
	of which, goods	YBFM	46.8	49.9	51.6	54.6	57.6	63.3	69.4	75.9
	services	YBFN	47.8	50.9	52.8	55.1	58.5	64.1	70.4	76.4
B.5*g	Gross national income at market prices	YBFO	43.3	46.6	47.3	52.6	54.4	60.4	66.2	74.1
B.6*g	Gross national disposable income at market prices	YBFP	69.0	69.9	71.4	74.6	75.8	78.1	81.7	85.8
<b>Adjustment to basic prices</b>										
D.21-D.31	Taxes less subsidies on products	YBFQ	67.9	67.1	68.5	72.8	77.2	79.9	82.6	84.3
B.1g	Gross value added at basic prices	CGCE	73.0	73.3	75.0	78.0	80.0	82.2	84.6	87.6
<b>PRICE INDICES (IMPLIED DEFLATORS)<sup>1</sup></b>										
<b>Categories of GDP expenditure at market prices</b>										
P.3	Final consumption expenditure by households and non-profit institutions serving households	YBGA	71.7	75.3	77.6	79.3	81.7	84.4	86.4	88.7
	by general government	YBFS	74.0	77.5	80.1	81.8	84.6	87.4	89.6	91.8
P.51	Gross fixed capital formation	YBFT	64.7	68.2	69.8	71.4	72.9	75.3	76.7	78.8
	Total domestic expenditure	YBFU	92.8	90.6	91.5	94.1	97.7	96.8	95.9	94.5
P.6	Exports of goods and services	YBFV	74.7	77.4	79.5	81.1	83.9	86.5	88.1	89.9
	of which, goods	YBFW	90.2	91.6	99.7	100.7	103.9	105.3	101.1	97.4
	services	BQNK	97.4	98.6	107.6	108.3	112.0	113.3	107.5	101.5
	Total final expenditure	FKNW	74.7	76.6	82.5	84.4	86.4	88.0	87.3	88.5
P.7	Imports of goods and services	YBFY	77.9	80.4	83.5	85.0	87.9	90.3	90.7	91.4
	of which, goods	YBFZ	96.5	96.5	104.8	107.9	114.2	114.3	106.2	100.1
	services	BQNL	100.9	100.3	108.1	112.0	119.4	119.1	110.5	102.7
B.1*g	Gross domestic product at market prices	FHMA	82.8	84.7	94.6	95.4	98.2	99.4	93.1	92.3
		YBGB	73.0	76.0	78.0	79.2	81.4	84.2	86.6	88.9
<b>HOME COSTS PER UNIT OF OUTPUT<sup>2</sup></b>										
B.1*g	Total home costs (based on expenditure components of GDP)	YBGC	72.1	74.9	77.1	78.5	80.6	83.7	86.0	88.2
D.1	Compensation of employees	YBGD	75.2	77.6	77.9	77.3	78.5	80.0	82.6	86.7
B.2g,B.3g	Gross operating surplus and mixed income	YBGE	68.8	72.5	78.5	82.7	85.6	91.5	93.0	92.1

1 Implied deflators are derived by dividing the estimates for each component at current market prices by the corresponding chained volume estimate.

2 These index numbers show how employment and operating incomes relate to the implied deflator of GDP at market prices.



# 1.4 Indices of value, volume, prices and costs

continued

Indices 2003=100

			1999	2000	2001	2002	2003	2004	2005
<b>INDICES OF VALUE AT CURRENT PRICES</b>									
<b>Gross measures, before deduction of fixed capital consumption</b>									
<b>at current market prices</b>									
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	81.7	85.9	89.8	94.5	100.0	106.0	110.3
B.5*g	Gross national income at current market prices	YBEV	79.9	84.2	88.7	94.4	100.0	106.1	110.6
B.6*g	Gross national disposable income at current market prices	YBEW	80.0	84.3	89.1	94.5	100.0	106.0	110.4
<b>at current basic prices</b>									
B.1g	Gross value added at current basic prices	YBEX	81.2	85.3	89.6	94.4	100.0	105.9	110.3
<b>CHAINED VOLUME INDICES ("real terms")</b>									
<b>Gross measures, before deduction of fixed capital consumption at market prices</b>									
B.1*g	Gross domestic product at market prices	YBEZ	89.8	93.2	95.4	97.4	100.0	103.3	105.2
<b>Categories of GDP expenditure</b>									
P.3	Final consumption expenditure by households and non-profit institutions serving households	YBFA	87.5	91.2	93.8	97.1	100.0	103.3	105.1
	by general government	YBFB	87.2	91.2	93.9	97.2	100.0	103.4	104.8
		YBFC	88.5	91.2	93.4	96.6	100.0	103.2	105.9
P.51	Gross fixed capital formation	YBFG	91.4	93.1	95.4	98.9	100.0	106.0	109.2
	Gross domestic final expenditure	YBFH	88.3	91.7	94.4	97.4	100.0	103.8	105.6
P.6	Exports of goods and services	YBFI	86.6	94.5	97.3	98.3	100.0	104.9	111.6
	of which, goods	YBFJ	88.6	99.3	101.5	100.3	100.0	101.5	110.5
	services	YBFK	83.2	85.1	89.1	94.5	100.0	111.4	113.9
	Gross final expenditure	YBFF	87.9	92.3	95.0	97.5	100.0	104.0	106.8
P.7	Imports of goods and services	YBFL	81.9	89.3	93.5	98.1	100.0	106.6	113.0
	of which, goods	YBFM	81.5	89.1	93.8	98.2	100.0	106.9	114.2
	services	YBFN	83.3	89.9	92.6	97.6	100.0	105.8	109.3
B.5*g	Gross national income at market prices	YBFO	87.5	90.8	93.5	97.2	100.0	103.5	104.9
B.6*g	Gross national disposable income at market prices	YBFP	87.7	90.8	93.8	97.2	100.0	103.4	104.7
<b>Adjustment to basic prices</b>									
D.21-D.31	Taxes less subsidies on products	YBFQ	86.5	89.8	93.5	97.5	100.0	103.1	104.7
B.1g	Gross value added at basic prices	CGCE	90.3	93.7	95.7	97.4	100.0	103.3	105.2
<b>PRICE INDICES (IMPLIED DEFLATORS)<sup>1</sup></b>									
<b>Categories of GDP expenditure at market prices</b>									
P.3	Final consumption expenditure by households and non-profit institutions serving households	YBGA	90.7	92.3	94.9	97.2	100.0	102.4	105.3
	by general government	YBFS	93.4	94.4	96.6	98.1	100.0	101.7	104.2
		YBFT	82.4	85.7	89.5	94.5	100.0	104.4	108.5
P.51	Gross fixed capital formation	YBFU	95.7	97.1	97.0	98.2	100.0	102.6	105.5
	Total domestic expenditure	YBFV	91.6	93.0	95.2	97.3	100.0	102.4	105.3
P.6	Exports of goods and services	YBFW	97.0	99.2	98.4	98.5	100.0	99.8	101.1
	of which, goods	BQNK	99.6	100.5	98.9	98.8	100.0	99.8	101.5
	services	FKNW	91.1	96.5	97.2	98.1	100.0	99.7	100.5
	Total final expenditure	YBFY	92.7	94.3	95.8	97.5	100.0	101.9	104.5
P.7	Imports of goods and services	YBFZ	99.0	102.1	101.9	99.6	100.0	99.4	103.1
	of which, goods	BQNL	101.1	104.6	103.6	100.7	100.0	99.4	103.0
	services	FHMA	92.5	94.3	96.4	96.2	100.0	99.3	103.4
B.1*g	Gross domestic product at market prices	YBGB	90.9	92.1	94.1	97.0	100.0	102.6	104.9
<b>HOME COSTS PER UNIT OF OUTPUT<sup>2</sup></b>									
B.1*g	Total home costs (based on expenditure components of GDP)	YBGC	89.7	90.8	93.4	96.8	100.0	102.6	105.1
D.1	Compensation of employees	YBGD	89.5	92.5	95.8	97.8	100.0	101.8	105.5
B.2g,B.3g	Gross operating surplus and mixed income	YBGE	91.5	89.1	89.9	95.1	100.0	104.1	104.8

1 Implied deflators are derived by dividing the estimates for each component at current market prices by the corresponding chained volume estimate.

2 These index numbers show how employment and operating incomes relate to the implied deflator of GDP at market prices.



# 1.5 Population, employment and GDP per head

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>POPULATION AND EMPLOYMENT (thousands)<sup>1</sup></b>											
POP	Home population <sup>4</sup>	DYAY	58 314	58 475	58 684	58 886	59 113	59 322	59 554	59 834	60 218
ESE	Household population aged 16+	MGRQ	3 479	3 386	3 311	3 260	3 281	3 340	3 532	3 625	3 641
EEM	Self-employed <sup>2</sup>	MGRN	22 635	23 052	23 485	23 922	24 161	24 325	24 457	24 556	24 817
	Employees <sup>2</sup>										
ETO	Total employment <sup>2,3</sup>	MGRZ	26 448	26 713	27 052	27 434	27 691	27 866	28 167	28 409	28 676
EUN	Unemployed <sup>2</sup>	MGSC	2 045	1 783	1 759	1 638	1 431	1 533	1 476	1 426	1 425
	All economically active <sup>2</sup>	MGSF	28 492	28 497	28 811	29 071	29 122	29 399	29 643	29 835	30 101
	Economically inactive <sup>2</sup>	MGSI	17 004	17 164	17 051	17 035	17 292	17 305	17 353	17 489	17 626
	Total <sup>2</sup>	MGSL	45 497	45 661	45 862	46 107	46 413	46 704	46 995	47 324	47 727
<b>GROSS DOMESTIC PRODUCT PER HEAD £</b>											
<b>At current prices</b>											
	Gross domestic product at market prices <sup>4</sup>	IHXT	13 910	14 720	15 448	16 187	16 865	17 679	18 643	19 663	20 338
<b>Chained volume measures</b>											
	Gross domestic product at market prices <sup>4</sup>	IHXW	16 063	16 555	16 995	17 581	17 925	18 231	18 642	19 162	19 393
	Gross value added at basic prices <sup>4</sup>	YBGT	14 301	14 761	15 161	15 684	15 956	16 180	16 549	17 011	17 224

1 Components may not sum to totals due to rounding.

2 These seasonally adjusted data relate to spring (March to May) quarters in the Labour Force Survey, which does not include those resident in communal establishments except for those in student halls of residence and NHS accommodation.

3 Includes people on Government-supported training and employment programmes and unpaid family workers.

4 This data is consistent with the population estimates published on 24 September 2005. There is a discontinuity in this series between 2000 and 2001. For the latest year GAD population projections are used.

# 1.6.0 UK summary accounts

Total economy ESA95 sector S.1

		£ million									
		1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>0</b>	<b>GOODS AND SERVICES ACCOUNT</b>										
	<b>Resources</b>										
P.1	Output										
P.11	Market output <sup>1</sup>	NQAG	1 280 912	1 358 770	1 424 441	1 503 686	1 564 408	1 625 677	1 698 999	1 786 979	..
P.12	Output for own final use <sup>1</sup>	NQAH	51 219	56 193	60 199	63 940	69 711	73 373	80 059	85 193	..
P.13	Other non-market output <sup>1</sup>	NQAI	169 926	177 246	191 394	205 020	219 223	238 432	259 884	279 661	..
P.1	Total output <sup>1</sup>	NQAF	1 502 057	1 592 209	1 676 034	1 772 646	1 853 342	1 937 482	2 038 942	2 151 833	..
D.21	Taxes on products	NZGW	98 040	103 540	112 024	118 275	119 942	125 004	132 148	139 642	142 502
-D.31	less Subsidies on products	-NZHC	-7 470	-6 424	-6 068	-6 027	-5 708	-6 534	-7 410	-7 280	-4 646
P.7	Imports of goods and services	KTMX	232 255	239 175	255 236	286 963	299 929	307 386	314 842	333 669	366 540
Total	Total resources <sup>1</sup>	NQBM	1 824 882	1 928 500	2 037 226	2 171 857	2 267 505	2 363 338	2 478 522	2 617 864	..
	<b>Uses</b>										
P.2	Intermediate consumption <sup>1</sup>	NQAJ	781 433	828 529	875 423	931 667	970 589	1 007 185	1 053 384	1 107 668	..
P.3	Final consumption expenditure										
P.31	By households	ABPB	501 290	534 153	567 994	600 826	632 496	664 562	697 160	732 531	760 777
P.31	By non-profit institutions serving households	ABNV	19 372	20 837	21 874	23 169	24 720	25 968	27 185	28 953	30 525
P.3	By government										
P.31	For individual consumption	NNAQ	90 004	94 783	102 742	109 297	118 458	130 816	143 954	155 811	165 655
P.32	For collective consumption	NQEP	60 550	61 626	66 778	72 554	76 045	81 648	88 745	94 897	101 875
P.3	Total by government	NMRK	150 554	156 409	169 520	181 851	194 503	212 464	232 699	250 708	267 530
P.3	Total final consumption expenditure <sup>2</sup>	ABKW	671 216	711 399	759 388	805 846	851 719	902 994	957 044	1 012 192	1 058 832
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	133 620	151 083	156 344	161 468	165 472	173 525	178 751	194 491	205 843
P.52	Changes in inventories	ABMP	4 621	5 026	6 060	5 271	6 189	2 909	3 983	4 856	3 721
P.53	Acquisitions less disposals of valuables	NPJO	-27	429	229	3	396	214	-37	-37	-377
P.5	Total gross capital formation	NQFM	138 214	156 538	162 633	166 742	172 057	176 648	182 697	199 310	209 187
P.6	Exports of goods and services	KTMW	234 019	232 034	239 782	267 602	273 140	276 511	285 397	298 694	322 298
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	-	-	938
Total	Total uses <sup>1</sup>	NQBM	1 824 882	1 928 500	2 037 226	2 171 857	2 267 505	2 363 338	2 478 522	2 617 864	..

1 These series are not available for the latest year

2 For the total economy, Total final consumption expenditure = P.4 Actual final consumption

## 1.6.1 UK summary accounts

Total economy ESA95 sector S.1

			£ million							
			1997	1998	1999	2000	2001	2002	2003	2004
<b>I</b>	<b>PRODUCTION ACCOUNT</b>									
	<b>Resources</b>									
P.1	Output									
P.11	Market output	NQAG	1 280 912	1 358 770	1 424 441	1 503 686	1 564 408	1 625 677	1 698 999	1 786 979
P.12	Output for own final use	NQAH	51 219	56 193	60 199	63 940	69 711	73 373	80 059	85 193
P.13	Other non-market output	NQAI	169 926	177 246	191 394	205 020	219 223	238 432	259 884	279 661
P.1	Total output	NQAF	1 502 057	1 592 209	1 676 034	1 772 646	1 853 342	1 937 482	2 038 942	2 151 833
D.21	Taxes on products	NZGW	98 040	103 540	112 024	118 275	119 942	125 004	132 148	139 642
-D.31	less Subsidies on products	-NZHC	-7 470	-6 424	-6 068	-6 027	-5 708	-6 534	-7 410	-7 280
Total	Total resources	NQBP	1 592 627	1 689 325	1 781 990	1 884 894	1 967 576	2 055 952	2 163 680	2 284 195
	<b>Uses</b>									
P.2	Intermediate consumption	NQAJ	781 433	828 529	875 423	931 667	970 589	1 007 185	1 053 384	1 107 668
B.1*g	Gross Domestic Product	YBHA	811 194	860 796	906 567	953 227	996 987	1 048 767	1 110 296	1 176 527
Total	Total uses	NQBP	1 592 627	1 689 325	1 781 990	1 884 894	1 967 576	2 055 952	2 163 680	2 284 195
B.1*g	Gross Domestic Product	YBHA	811 194	860 796	906 567	953 227	996 987	1 048 767	1 110 296	1 176 527
-K.1	less Fixed capital consumption	-NQAE	-91 935	-95 051	-101 055	-106 372	-110 434	-116 007	-119 239	-128 427
B.1*n	Net domestic product	NHRK	719 259	765 745	805 512	846 855	886 553	932 760	991 057	1 048 100

## 1.6.2 UK summary accounts

Total economy ESA95 sector S.1

			£ million							
			1997	1998	1999	2000	2001	2002	2003	2004
<b>II</b>	<b>DISTRIBUTION AND USE OF INCOME ACCOUNTS</b>									
<b>II.1</b>	<b>PRIMARY DISTRIBUTION OF INCOME ACCOUNT</b>									
<b>II.1.1</b>	<b>GENERATION OF INCOME ACCOUNT</b>									
	<b>Resources</b>									
B.1*g	Total resources (Gross Domestic Product)	YBHA	811 194	860 796	906 567	953 227	996 987	1 048 767	1 110 296	1 176 527
	<b>Uses</b>									
D.1	Compensation of employees									
D.11	Wages and salaries	NQAU	374 427	406 558	431 594	462 355	490 978	508 614	527 630	550 583
D.12	Employers' social contributions	NQAV	55 540	59 522	64 199	69 824	73 216	78 782	89 263	98 134
D.1	Total	HAEA	429 967	466 080	495 793	532 179	564 194	587 396	616 893	648 717
D.2	Taxes on production and imports, paid									
D.21	Taxes on products and imports	QZPQ	98 040	103 540	112 024	118 275	119 942	125 004	132 148	139 642
D.29	Production taxes other than on products	NMYD	15 186	15 815	16 503	17 083	17 565	18 113	18 517	18 945
D.2	Total taxes on production and imports	NZGX	113 226	119 355	128 527	135 358	137 507	143 117	150 665	158 587
-D.3	less Subsidies, received									
-D.31	Subsidies on products	-NZHC	-7 470	-6 424	-6 068	-6 027	-5 708	-6 534	-7 410	-7 280
-D.39	Production subsidies other than on products	-LIUB	-950	-1 051	-1 001	-909	-1 244	-1 473	-2 026	-2 091
-D.3	Total subsidies on production	-AAXJ	-8 420	-7 475	-7 069	-6 936	-6 952	-8 007	-9 436	-9 371
B.2g	Operating surplus, gross	ABNF	225 111	230 013	233 582	234 821	240 117	260 490	283 052	306 636
B.3g	Mixed income, gross	QWLT	51 310	52 823	55 734	57 805	62 121	65 771	69 122	71 958
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	-	-	-
B.1*g	Total uses (Gross Domestic Product)	YBHA	811 194	860 796	906 567	953 227	996 987	1 048 767	1 110 296	1 176 527
-K.1	After deduction of fixed capital consumption:	-NQAE	-91 935	-95 051	-101 055	-106 372	-110 434	-116 007	-119 239	-128 427
B.2n	Operating surplus, net	NQAR	142 999	145 100	144 316	141 523	143 913	159 913	179 201	198 013
B.3n	Mixed income, net	QWLV	41 487	42 685	43 945	44 731	47 891	50 341	53 734	52 154

# 1.6.3 UK summary accounts

Total economy ESA95 sector S.1

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	ABNF	225 111	230 013	233 582	234 821	240 117	260 490	283 052	306 636	312 026
B.3g	Mixed income, gross	QWLT	51 310	52 823	55 734	57 805	62 121	65 771	69 122	71 958	76 112
D.1	Compensation of employees										
D.11	Wages and salaries	NQBI	374 510	406 548	431 795	462 505	491 044	508 681	527 689	550 654	576 528
D.12	Employers' social contributions	NQBJ	55 540	59 522	64 199	69 824	73 216	78 782	89 263	98 134	108 164
D.1	Total	NVCK	430 050	466 070	495 994	532 329	564 260	587 463	616 952	648 788	684 692
di	Statistical discrepancy between income components and GDP	RVFC	—	—	—	—	—	—	—	—	—917
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added tax (VAT)	NZGF	51 567	52 313	57 701	59 985	63 522	68 251	74 595	79 751	81 450
D.212	Taxes and duties on imports excluding VAT	NMBU	—	—	—	—	—	—	—	—	—
D.2121	Import duties	NMXZ	—	—	—	—	—	—	—	—	—
D.2122	Taxes on imports excluding VAT and import duties	NMBT	—	—	—	—	—	—	—	—	—
D.214	Taxes on products excluding VAT and import duties	NMYB	40 694	44 881	48 442	51 956	50 745	52 001	52 858	55 932	56 809
D.21	Total taxes on products	NVCE	92 261	97 194	106 143	111 941	114 267	120 252	127 453	135 683	138 259
D.29	Other taxes on production	NMYD	15 186	15 815	16 503	17 083	17 565	18 113	18 517	18 945	19 765
D.2	Total taxes on production and imports, received	NMYE	107 447	113 009	122 646	129 024	131 832	138 365	145 970	154 628	158 024
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-NMYF	-4 610	-3 729	-3 625	-3 791	-3 953	-4 672	-5 311	-4 961	-4 646
-D.39	Other subsidies on production	-LIUF	-742	-810	-663	-574	-662	-954	-1 434	-1 499	-1 529
-D.3	Total subsidies	-NMRL	-5 352	-4 539	-4 288	-4 365	-4 615	-5 626	-6 745	-6 460	-6 175
D.4	Property income, received										
D.41	Interest	NHQY	218 278	262 625	229 774	279 119	270 982	226 462	226 432	265 062	330 679
D.42	Distributed income of corporations	NHQZ	108 241	106 435	112 390	128 676	145 607	133 637	161 002	163 859	175 798
D.43	Reinvested earnings on direct foreign investment	NHSK	16 112	14 071	21 392	25 178	27 220	32 209	21 456	32 430	40 597
D.44	Property income attributed to insurance policy holders	QYNF	53 819	56 785	56 727	56 427	56 505	55 417	55 460	55 053	61 611
D.45	Rent	NHRP	973	800	780	1 540	2 170	2 155	1 823	1 685	1 660
D.4	Total property income	NHRO	397 423	440 716	421 063	490 940	502 484	449 880	466 173	518 089	610 345
Total	Total resources	NQBR1	205 9891	298 0921	324 7311	440 5541	496 1991	496 3431	574 5241	693 6391	834 109
	Uses										
D.4	Property income, paid										
D.41	Interest	NHQW	226 663	266 727	239 071	291 889	282 308	236 839	234 104	275 670	348 410
D.42	Distributed income of corporations	NHQX	105 216	101 352	117 510	124 878	149 605	127 211	141 527	148 739	156 830
D.43	Reinvested earnings on direct foreign investment	NHSJ	6 386	1 522	4 607	10 788	-992	3 647	7 429	9 320	11 095
D.44	Property income attributed to insurance policy holders	NQCG	54 954	57 985	58 026	57 455	57 795	56 652	56 703	56 150	62 553
D.45	Rent	NHRN	973	800	780	1 540	2 170	2 155	1 823	1 685	1 660
D.4	Total property income	NHRL	394 192	428 386	419 994	486 550	490 886	426 504	441 586	491 564	580 548
B.5*g	Gross National Income (GNI)	ABMX	811 797	869 706	904 737	954 0041	005 3131	069 8391	132 9381	202 0751	253 561
Total	Total uses	NQBR1	205 9891	298 0921	324 7311	440 5541	496 1991	496 3431	574 5241	693 6391	834 109
-K.1	After deduction of fixed capital consumption	-NQAE	-91 935	-95 051	-101 055	-106 372	-110 434	-116 007	-119 239	-128 427	-131 093
B.5*n	National income, net	NSRX	719 862	774 655	803 682	847 632	894 879	953 8321	013 6991	073 6481	122 468

# 1.6.4 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME ACCOUNT</b>										
<b>B.5*g</b>	<b>Resources</b>										
	<b>Gross National Income</b>	<b>ABMX</b>	<b>811 797</b>	<b>869 706</b>	<b>904 737</b>	<b>954 004</b>	<b>1 005 313</b>	<b>1 069 839</b>	<b>1 132 938</b>	<b>1 202 075</b>	<b>1 253 561</b>
D.5	Current taxes on income, wealth, etc.										
D.51	Taxes on income	<b>NMZJ</b>	107 734	123 683	129 553	140 002	147 264	142 842	144 234	154 717	173 336
D.59	Other current taxes	<b>NVCQ</b>	16 750	18 120	19 519	20 287	22 068	23 664	26 016	27 718	29 102
D.5	Total	<b>NMZL</b>	124 484	141 803	149 072	160 289	169 332	166 506	170 250	182 435	202 438
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	<b>NQDA</b>	45 283	48 138	52 529	57 288	60 296	64 805	77 571	87 347	96 845
D.6112	Employees' social contributions	<b>NQDE</b>	53 567	54 860	57 523	58 861	60 658	62 535	66 534	69 612	76 607
D.6113	Social contributions by self- and non-employed persons	<b>NQDI</b>	1 848	1 729	1 883	2 049	2 183	2 318	2 595	2 727	2 843
D.611	Total	<b>NQCY</b>	100 698	104 727	111 935	118 198	123 137	129 658	146 700	159 686	176 295
D.612	Imputed social contributions	<b>NQDK</b>	10 257	11 384	11 670	12 536	12 920	13 977	11 692	10 787	11 319
D.61	Total	<b>NQCX</b>	110 955	116 111	123 605	130 734	136 057	143 635	158 392	170 473	187 614
D.62	Social benefits other than social transfers in kind	<b>QZQP</b>	150 844	154 438	157 647	162 833	171 814	182 673	193 596	202 074	213 708
D.7	Other current transfers										
D.71	Net non-life insurance premiums	<b>NQBY</b>	23 774	25 059	22 613	25 235	25 477	26 631	24 625	25 867	32 905
D.72	Non-life insurance claims	<b>NQDX</b>	19 356	20 898	18 960	23 109	21 504	23 641	22 280	23 068	27 702
D.73	Current transfers within general government	<b>NQDY</b>	59 454	60 367	64 446	66 187	72 522	77 592	85 224	91 910	98 585
D.74	Current international cooperation from institutions of the EC	<b>NQEA</b>	1 739	1 384	3 176	2 084	4 568	3 112	3 570	3 604	3 655
D.75	Miscellaneous current transfers	<b>QYNA</b>	21 256	21 990	25 033	28 192	29 757	33 748	35 401	36 927	36 964
D.7	Total other current transfers	<b>NQDU</b>	125 579	129 698	134 228	144 807	153 828	164 724	171 100	181 376	199 811
Total	Total resources	<b>NQBT</b>	1 323 659	1 411 756	1 469 289	1 552 667	1 636 344	1 727 377	1 826 276	1 938 433	2 057 132
	<b>Uses</b>										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	<b>NQCR</b>	107 970	123 783	129 898	140 420	147 389	142 959	144 303	154 958	173 659
D.59	Other current taxes	<b>NQCU</b>	16 750	18 120	19 519	20 287	22 068	23 664	26 016	27 718	29 102
D.5	Total	<b>NQCQ</b>	124 720	141 903	149 417	160 707	169 457	166 623	170 319	182 676	202 761
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	<b>NQDB</b>	45 283	48 138	52 529	57 288	60 296	64 805	77 571	87 347	96 845
D.6112	Employees' actual social contributions	<b>NQDF</b>	53 460	54 761	57 434	58 806	60 599	62 458	66 490	69 576	76 593
D.6113	Social contributions by self- and non-employed persons	<b>NQDJ</b>	1 848	1 729	1 883	2 049	2 183	2 318	2 595	2 727	2 843
D.611	Total actual social contributions	<b>NQCZ</b>	100 591	104 628	111 846	118 143	123 078	129 581	146 656	159 650	176 281
D.612	Imputed social contributions	<b>QZQQ</b>	10 257	11 384	11 670	12 536	12 920	13 977	11 692	10 787	11 319
D.61	Total	<b>NQBS</b>	110 848	116 012	123 516	130 679	135 998	143 558	158 348	170 437	187 600
D.62	Social benefits other than social transfers in kind	<b>NQDN</b>	152 023	155 672	158 892	164 086	173 145	184 115	195 081	203 682	215 398
D.7	Other current transfers										
D.71	Net non-life insurance premiums	<b>NQDW</b>	19 356	20 898	18 960	23 109	21 504	23 641	22 280	23 068	27 702
D.72	Non-life insurance claims	<b>NQBZ</b>	23 774	25 059	22 613	25 235	25 477	26 631	24 625	25 867	32 905
D.73	Current transfers within general government	<b>NNAF</b>	59 454	60 367	64 446	66 187	72 522	77 592	85 224	91 910	98 585
D.74	Current international cooperation to institutions of the EC	<b>NMDZ</b>	1 700	1 705	1 667	2 418	2 434	2 573	2 720	3 180	3 136
D.75	Miscellaneous current transfers	<b>NUHK</b>	23 196	25 400	29 476	32 495	33 920	39 516	42 871	45 458	46 703
	Of which: GNP based fourth own resource	<b>NMFH</b>	2 458	3 920	4 632	4 379	3 858	5 335	6 772	7 549	8 732
D.7	Total other current transfers	<b>NQDV</b>	127 480	133 429	137 162	149 444	155 857	169 953	177 720	189 483	209 031
<b>B.6*g</b>	<b>Gross National Disposable Income</b>	<b>NQCO</b>	<b>808 588</b>	<b>864 740</b>	<b>900 302</b>	<b>947 751</b>	<b>1 001 887</b>	<b>1 063 128</b>	<b>1 124 808</b>	<b>1 192 155</b>	<b>1 242 342</b>
Total	Total uses	<b>NQBT</b>	1 323 659	1 411 756	1 469 289	1 552 667	1 636 344	1 727 377	1 826 276	1 938 433	2 057 132
-K.1	After deduction of fixed capital consumption	<b>-NQAE</b>	-91 935	-95 051	-101 055	-106 372	-110 434	-116 007	-119 239	-128 427	-131 093
B.6*n	Disposable income, net	<b>NQCP</b>	716 653	769 689	799 247	841 379	891 453	947 121	1 005 569	1 063 728	1 111 249

# 1.6.5 UK summary accounts

Total economy ESA95 sector S.1

		£ million									
		1997	1998	1999	2000	2001	2002	2003	2004	2005	
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
Resources											
B.6*g	Gross National Disposable Income	NQCO	808 588 864 740	900 302	947 751 1 001 887 1 063 128 1 124 808 1 192 155 1 242 342						
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.6313	Social assistance benefits in kind	NRNC	—	—	—	—	—	—	—	—	
D.632	Transfers of individual non-market goods and services	NRNE	109 376 115 620	124 616	132 466	143 178	156 784	171 139	184 764	196 180	
D.63	Total social transfers in kind	NRNF	109 376 115 620	124 616	132 466	143 178	156 784	171 139	184 764	196 180	
Total	Total resources	NQCB	917 964 980 360 1 024 918 1 080 217 1 145 065 1 219 912 1 295 947 1 376 919 1 438 522								
Uses											
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.6313	Social assistance benefits in kind	NRNI	—	—	—	—	—	—	—	—	
D.632	Transfers of individual non-market goods and services	NRNK	109 376 115 620	124 616	132 466	143 178	156 784	171 139	184 764	196 180	
D.63	Total social transfers in kind	NRNL	109 376 115 620	124 616	132 466	143 178	156 784	171 139	184 764	196 180	
B.7g	Adjusted disposable income, gross	NRNM	808 588 864 740	900 302	947 751 1 001 887 1 063 128 1 124 808 1 192 155 1 242 342						
Total	Total uses	NQCB	917 964 980 360 1 024 918 1 080 217 1 145 065 1 219 912 1 295 947 1 376 919 1 438 522								

# 1.6.6 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.4 USE OF INCOME ACCOUNT</b>										
<b>II.4.1 USE OF DISPOSABLE INCOME ACCOUNT</b>										
<b>Resources</b>										
<b>B.6g Gross National Disposable Income</b>	<b>NQCO</b>	<b>808 588 864 740</b>	<b>900 302</b>	<b>947 751 1</b>	<b>001 887 1</b>	<b>063 128 1</b>	<b>124 808 1</b>	<b>192 155 1</b>	<b>242 342</b>	
D.8 Adjustment for the change in net equity of households in pension funds	NVCI	15 111	14 044	14 016	14 164	16 041	17 783	21 377	25 108	30 111
Total Total resources	NVCW	823 699 878 784	914 318	961 915 1	017 928 1	080 911 1	146 185 1	217 263 1	272 453	
<b>Uses</b>										
P.3 Final consumption expenditure	NQEO	610 666 649 773	692 610	733 292	775 674	821 346	868 299	917 295	956 957	
P.31 Individual consumption expenditure	NQEP	60 550	61 626	66 778	72 554	76 045	81 648	88 745	94 897	101 875
P.32 Collective consumption expenditure										
P.3 Total	ABKW	671 216 711 399	759 388	805 846	851 719	902 994	957 044 1	012 192 1	058 832	
D.8 Adjustment for the change in net equity of households in pension funds	NQEL	15 109	14 042	14 014	14 160	16 036	17 782	21 365	25 089	30 044
<b>B.8g Gross Saving</b>	<b>NQET</b>	<b>137 374 153 343</b>	<b>140 916</b>	<b>141 909</b>	<b>150 173</b>	<b>160 135</b>	<b>167 776</b>	<b>179 982</b>	<b>183 577</b>	
Total Total uses	NVCW	823 699 878 784	914 318	961 915 1	017 928 1	080 911 1	146 185 1	217 263 1	272 453	
-K.1 After deduction of fixed capital consumption	-NQAE	-91 935	-95 051	-101 055	-106 372	-110 434	-116 007	-119 239	-128 427	-131 093
B.8n Saving, net	NQEJ	45 439	58 292	39 861	35 537	39 739	44 128	48 537	51 555	52 484
<b>II.4.2 USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT</b>										
<b>Resources</b>										
B.7g Adjusted disposable income	NRNM	808 588 864 740	900 302	947 751 1	001 887 1	063 128 1	124 808 1	192 155 1	242 342	
D.8 Adjustment for the change in net equity of households in pension funds	NVCI	15 111	14 044	14 016	14 164	16 041	17 783	21 377	25 108	30 111
Total Total resources	NVCW	823 699 878 784	914 318	961 915 1	017 928 1	080 911 1	146 185 1	217 263 1	272 453	
<b>Uses</b>										
P.4 Actual final consumption										
P.41 Actual individual consumption	NQEO	610 666 649 773	692 610	733 292	775 674	821 346	868 299	917 295	956 957	
P.42 Actual collective consumption	NRMZ	60 550	61 626	66 778	72 554	76 045	81 648	88 745	94 897	101 875
P.4 Total actual final consumption	NRMX	671 216 711 399	759 388	805 846	851 719	902 994	957 044 1	012 192 1	058 832	
D.8 Adjustment for the change in net equity of households in pension funds	NQEL	15 109	14 042	14 014	14 160	16 036	17 782	21 365	25 089	30 044
<b>B.8g Gross Saving</b>	<b>NQET</b>	<b>137 374 153 343</b>	<b>140 916</b>	<b>141 909</b>	<b>150 173</b>	<b>160 135</b>	<b>167 776</b>	<b>179 982</b>	<b>183 577</b>	
Total Total uses	NVCW	823 699 878 784	914 318	961 915 1	017 928 1	080 911 1	146 185 1	217 263 1	272 453	

# 1.6.7 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1997	1998	1999	2000	2001	2002	2003	2004	2005	
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Gross Saving	NQET	137 374	153 343	140 916	141 909	150 173	160 135	167 776	179 982	183 577
D.9	Capital transfers receivable										
D.91	Capital taxes	NQEY	1 601	1 795	1 951	2 215	2 396	2 381	2 416	2 881	3 154
D.92	Investment grants	NQFB	9 438	8 344	8 935	9 667	11 645	13 679	17 614	17 766	21 355
D.99	Other capital transfers	NQFD	1 267	1 387	1 499	1 924	4 794	3 612	7 656	6 962	6 495
D.9	Total	NQEW	12 306	11 526	12 385	13 806	18 835	19 672	27 686	27 609	31 004
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NQCC	-1 601	-1 795	-1 951	-2 215	-2 396	-2 381	-2 416	-2 881	-3 154
-D.92	Investment grants	-NVVG	-8 738	-8 113	-8 774	-8 821	-11 313	-13 646	-17 335	-17 045	-20 290
-D.99	Other capital transfers	-NQCE	-975	-1 081	-925	-1 091	-3 711	-2 581	-6 398	-5 301	-4 690
-D.9	Total	-NQCF	-11 314	-10 989	-11 650	-12 127	-17 420	-18 608	-26 149	-25 227	-28 134
B.10.1g	Total change in liabilities and net worth	NQCT	138 366	153 880	141 651	143 588	151 588	161 199	169 313	182 364	186 447
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NQCT	138 366	153 880	141 651	143 588	151 588	161 199	169 313	182 364	186 447
-K.1	After deduction of fixed capital consumption	-NQAE	-91 935	-95 051	-101 055	-106 372	-110 434	-116 007	-119 239	-128 427	-131 093
B.10.1n	Changes in net worth due to net saving and capital transfers	NQER	46 431	58 829	40 596	37 216	41 154	45 192	50 074	53 937	55 354
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to net saving and capital transfers	NQER	46 431	58 829	40 596	37 216	41 154	45 192	50 074	53 937	55 354
K.1	Consumption of fixed capital	NQAE	91 935	95 051	101 055	106 372	110 434	116 007	119 239	128 427	131 093
Total	Total change in liabilities and net worth	NQCT	138 366	153 880	141 651	143 588	151 588	161 199	169 313	182 364	186 447
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	133 620	151 083	156 344	161 468	165 472	173 525	178 751	194 491	205 843
P.52	Changes in inventories	ABMP	4 621	5 026	6 060	5 271	6 189	2 909	3 983	4 856	3 721
P.53	Acquisitions less disposals of valuables	NPJO	-27	429	229	3	396	214	-37	-37	-377
P.5	Total	NQFM	138 214	156 538	162 633	166 742	172 057	176 648	182 697	199 310	209 187
K.2	Acquisitions less disposals of non-produced non-financial assets	NQFJ	34	48	-12	-24	98	132	71	319	468
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	-	-	938
B.9	Net lending(+) / net borrowing(-)	NQFH	118	-2 706	-20 970	-23 130	-20 567	-15 581	-13 455	-17 265	-24 146
Total	Total change in assets	NQCT	138 366	153 880	141 651	143 588	151 588	161 199	169 313	182 364	186 447



# 1.6.8 UK summary accounts

Total economy ESA95 sector S.1. Unconsolidated

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights (SDRs)	NQAD	1 199	915	-374	-956	-808	-240	-2	-37	-8
F.2	Currency and deposits										
F.21	Currency	NYPY	1 861	3 066	5 314	583	1 020	1 680	3 123	5 544	1 090
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NYQC	110 086	69 882	30 045	144 866	164 534	127 918	228 683	253 493	307 821
F.229	Deposits with rest of the world monetary financial institutions	NYQK	138 628	13 504	45 655	219 290	126 267	80 292	186 025	213 691	358 984
F.29	Other deposits	NYQM	2 440	-1 439	-1 572	4 998	-5 454	2 464	2 498	3 317	5 529
F.2	Total currency and deposits	NQAK	253 015	85 013	79 442	369 737	286 367	212 354	420 329	476 045	673 424
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NYQQ	-657	1 819	-814	-1 401	8 319	10 510	442	-974	-2 895
F.3312	Issued by UK local government	NYQY	5	-6	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NYRA	14 359	15 258	17 595	-14 324	3 756	6 639	-11 744	20	1 359
F.3316	Issued by other UK residents	NYRK	117	921	946	-1 330	-609	-1 969	2 142	-2 558	2 670
F.3319	Issued by the rest of the world	NYRM	8 549	2 206	13 931	-2 551	11 491	-6 132	12 223	-2 631	4 374
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NYRQ	19 066	-5 108	721	-12 399	-16 546	5 187	20 277	21 600	9 935
F.3322	Issued by UK local government	NYRW	13	6	-2	-12	-	47	18	-225	212
F.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NYRY	2 185	2 744	7 585	2 045	-480	2 463	11 387	11 063	15 105
F.3326	Other medium & long term bonds issued by UK residents	NYSE	11 439	20 920	36 454	67 533	48 506	24 811	37 606	32 497	32 423
F.3329	Long term bonds issued by the rest of the world	NYSG	43 824	27 898	-10 300	53 299	30 261	9 900	818	88 343	92 567
F.34	Financial derivatives	NYSI	-1 122	3 038	-2 724	-1 570	-8 507	-1 433	5 136	7 682	2 590
F.3	Total securities other than shares	NQAL	97 778	69 696	63 392	89 290	76 191	50 023	78 305	154 817	158 340
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYSS	99 665	32 439	65 529	154 557	109 704	86 729	159 860	233 710	259 588
F.42	Long term loans										
F.421	Direct investment	NYTE	8 872	33 269	28 607	14 517	11 291	26 584	8 912	14 065	4 206
F.422	Loans secured on dwellings	NYTK	24 450	25 315	37 900	42 206	54 323	83 644	101 994	99 281	90 038
F.423	Finance leasing	NYTS	2 028	558	134	-291	322	758	724	709	551
F.424	Other long-term loans by UK residents	NYTU	15 947	3 002	25 485	25 226	13 349	6 389	11 001	12 240	23 611
F.4	Total loans	NQAN	150 962	94 583	157 655	236 215	188 989	204 104	282 491	360 005	377 994
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NYUG	15 375	-3 257	-8 988	104 947	6 615	15 119	11 752	21 658	-44 252
F.515	Unquoted UK shares	NYUI	2 478	-2 539	-10 993	-19 292	-9 826	274	4 845	3 460	-7 908
F.516	Other UK equity (including direct investment in property)	NYUK	36	-66	20	-24	73	32	105	-8	-
F.517	UK shares and bonds issued by other UK residents	NSQJ	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NYUQ	32 315	64 499	137 757	193 381	88 597	55 273	61 864	107 108	119 746
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NYUY	8 964	10 974	14 716	14 059	9 333	6 251	8 208	3 461	8 113
F.529	Rest of the world mutual funds' shares	NYVA	16	-8	70	63	33	-8	41	536	2 389
F.5	Total shares and other equity	NQAP	59 184	69 603	132 582	293 134	94 825	76 941	86 815	136 215	78 088
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NQAX	31 878	34 673	31 335	26 199	33 083	46 303	34 666	40 602	41 387
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NQBD	633	-566	-999	524	-1 596	1 446	2 058	3 600	3 388
F.6	Total insurance technical reserves	NQAW	32 511	34 107	30 336	26 723	31 487	47 749	36 724	44 202	44 775
F.7	Other accounts receivable	NQBK	10 303	6 297	13 549	30 572	9 810	20 275	12 319	13 898	18 007
F.A	Total net acquisition of financial assets	NQBL	604 952	360 214	476 582	1 044 715	686 861	611 206	916 981	1 185 145	1 350 620

1 UK monetary financial institutions

# 1.6.8 UK summary accounts

## Total economy ESA95 sector S.1. Unconsolidated

continued

£ million

		1997	1998	1999	2000	2001	2002	2003	2004	2005	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NYPZ	1 793	3 135	5 422	674	966	1 712	3 174	5 631	1 127
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NYQD	258 001	121 986	42 505	344 048	289 104	217 744	398 030	562 029	587 391
F.29	Other deposits	NYQN	1 681	-1 135	-879	5 526	-5 632	2 440	2 730	2 440	5 472
F.2	Total currency and deposits	NQCK	261 475	123 986	47 048	350 248	284 438	221 896	403 934	570 100	593 990
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NYQR	-1 569	86	-404	-1 652	8 623	10 330	2 592	999	-3 902
F.3312	Issued by UK local government	NYQZ	5	-6	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NYRB	22 067	-1 159	31 134	23 941	22 836	25 599	-11 489	8 023	-3 489
F.3316	Issued by other UK residents	NYRL	1 700	3 350	2 729	1 370	-372	8 850	-2 181	-2 299	-231
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NYRR	16 665	-3 201	-4 560	-12 700	-17 219	1 555	31 474	34 219	40 617
F.3322	Issued by UK local government	NYRX	13	6	-2	-12	-	47	18	-225	212
F.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NYRZ	5 206	4 485	12 081	4 750	3 575	4 238	25 258	29 810	37 843
F.3326	Other medium & long term bonds issued by UK residents	NYSF	25 926	16 735	63 484	75 893	51 333	45 132	101 297	88 872	113 763
F.34	Financial derivatives	NYSJ	34	-5	-39	-67	-95	-274	-75	-175	-206
F.3	Total securities other than shares	NQCM	70 047	20 291	104 423	91 523	68 681	95 477	146 894	159 224	184 607
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYST	68 520	31 471	48 609	97 057	61 612	69 542	89 051	121 692	124 369
F.419	Loans by rest of the world monetary financial institutions	NYTB	49 234	15 237	43 075	66 703	99 251	-18 389	76 913	95 932	237 955
F.42	Long term loans										
F.421	Direct investment	NYTF	11 873	36 312	30 111	41 688	31 172	50 445	12 927	18 739	3 248
F.422	Loans secured on dwellings	NYTL	24 450	25 315	37 900	42 206	54 323	83 644	101 994	99 281	90 038
F.423	Finance leasing	NYTT	2 028	558	134	-291	322	758	724	709	551
F.424	Other long-term loans by UK residents	NYTV	15 348	3 345	25 832	26 721	13 321	7 847	11 293	12 362	24 135
F.429	Other long-term loans by the rest of the world	NYTX	-54	-254	-120	-293	17	-30	124	603	167
F.4	Total loans	NQCN	171 399	111 984	185 541	273 791	260 018	193 817	293 026	349 318	480 463
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NYUH	23 823	50 113	87 829	227 164	22 457	19 134	14 293	20 820	7 919
F.515	Unquoted UK shares	NYUJ	15 942	10 593	14 817	41 011	16 563	14 123	23 536	29 022	29 571
F.516	Other UK equity (including direct investment in property)	NYUL	886	632	833	1 605	864	780	500	615	597
F.517	UK shares and bonds issued by other UK residents	NSQK	-	-	-	-	-	-	-	-	-
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NYUZ	8 980	10 976	14 719	14 102	9 338	6 259	8 212	3 489	8 162
F.5	Total shares and other equity	NQCS	49 631	72 314	118 198	283 882	49 222	40 296	46 541	53 946	46 249
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NQCD	31 876	34 671	31 333	26 195	33 078	46 302	34 654	40 582	41 320
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NQDD	897	-563	-1 601	1 466	-1 753	1 781	687	3 778	3 969
F.6	Total insurance technical reserves	NQCV	32 773	34 108	29 732	27 661	31 325	48 083	35 341	44 360	45 289
F.7	Other accounts payable	NQDG	10 856	7 453	13 056	30 214	10 680	18 839	11 752	13 838	17 498
F.L	Total net acquisition of financial liabilities	NQDH	596 181	370 136	497 998	1 057 319	704 364	618 408	937 488	1 190 786	1 368 096
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NQBL	604 952	360 214	476 582	1 044 715	686 861	611 206	916 981	1 185 145	1 350 620
-F.L	less Total net acquisition of financial liabilities	-NQDH	-596 181	-370 136	-497 998	-1 057 319	-704 364	-618 408	-937 488	-1 190 786	-1 368 096
B.9f	Net lending (+) / net borrowing (-), from financial account	NQDL	8 771	-9 922	-21 416	-12 604	-17 503	-7 202	-20 507	-5 641	-17 476
dB.9f	Statistical discrepancy between financial and non-financial accounts	NYVK	-8 653	7 216	446	-10 526	-3 064	-8 379	7 052	-11 624	-6 670
B.9	Net lending (+) / net borrowing (-), from capital account	NQFH	118	-2 706	-20 970	-23 130	-20 567	-15 581	-13 455	-17 265	-24 146

1 UK monetary financial institutions

# 1.6.9 UK summary accounts

Total economy ESA95 sector S.1. Unconsolidated

		£ billion									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN	Non-financial assets	CGJB	3 209.0	3 466.1	3 796.4	4 254.1	4 466.1	5 053.8	5 481.5	6 004.1	6 180.7
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NYVN	3.5	4.3	4.0	3.1	2.4	2.4	2.6	2.5	3.2
AF.2	Currency and deposits										
AF.21	Currency	NYVV	29.1	32.1	37.4	37.9	38.9	40.5	43.6	49.0	50.1
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NYVZ	1 080.6	1 132.4	1 151.7	1 311.2	1 456.2	1 587.6	1 905.8	2 120.8	2 469.1
AF.229	Deposits with rest of the world monetary financial institutions	NYWH	859.4	885.4	907.0	1 138.8	1 240.6	1 297.3	1 474.0	1 643.6	2 064.8
AF.29	Other deposits	NYWJ	74.2	73.1	71.2	76.6	71.5	73.5	74.6	77.9	83.5
AF.2	Total currency and deposits	NYVT	2 043.2	2 122.9	2 167.2	2 564.5	2 807.1	2 999.0	3 498.0	3 891.4	4 667.5
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NYWP	2.8	4.5	4.1	2.6	11.1	21.2	22.1	21.0	18.3
AF.3312	Issued by UK local government	NYWX	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NYWZ	134.2	150.0	166.3	154.9	157.9	162.3	151.5	152.5	156.0
AF.3316	Issued by other UK residents	NYXJ	12.6	11.1	20.3	24.5	25.5	21.0	21.8	19.0	21.2
AF.3319	Issued by the rest of the world	NYXL	25.4	27.9	44.3	45.3	56.7	48.7	62.0	58.5	63.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NYXP	264.2	285.3	273.1	263.4	237.5	251.6	263.9	285.4	308.6
AF.3322	Issued by UK local government	NYXV	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.6	0.8
AF.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NYXX	21.2	24.5	33.0	36.2	35.1	37.4	53.3	63.8	80.0
AF.3326	Other medium & long term bonds issued by UK residents	NYXD	111.2	146.0	185.3	238.4	269.5	288.7	319.9	355.1	415.1
AF.3329	Long term bond issued by the rest of the world	NYXF	357.7	391.5	392.4	478.6	523.7	538.2	550.1	626.7	742.7
AF.34	Financial derivatives	NYXH	—	—	−0.4	—	0.7	0.2	—	0.2	0.6
AF.3	Total securities other than shares	NYWL	930.0	1 041.6	1 119.0	1 244.5	1 318.5	1 370.2	1 445.5	1 582.8	1 806.9
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYYT	729.0	766.4	817.4	980.8	1 079.6	1 144.9	1 286.4	1 497.5	1 765.3
AF.42	Long term loans										
AF.421	Direct investment	NYZF	82.1	115.9	133.5	142.1	157.5	176.2	175.3	210.5	216.1
AF.422	Loans secured on dwellings	NYZL	429.7	455.9	492.9	535.1	590.2	669.4	772.9	875.9	965.5
AF.423	Finance leasing	NYZT	22.6	23.2	23.3	23.4	23.7	24.5	25.2	25.9	26.4
AF.424	Other long-term loans by UK residents	NYZV	119.4	120.4	137.7	138.9	146.9	147.7	162.2	181.0	193.9
AF.4	Total loans	NYYP	1 382.7	1 481.8	1 604.7	1 820.2	1 997.9	2 162.6	2 422.1	2 790.7	3 167.2
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NZAJ	934.6	987.9	1 266.9	1 181.8	1 005.8	761.0	895.0	977.3	1 104.5
AF.515	Unquoted UK shares	NZAL	296.9	323.0	432.2	470.7	427.3	372.4	413.9	455.1	502.1
AF.516	Other UK equity (including direct investment in property)	NZAN	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
AF.517	UK shares and bonds issued by other UK residents	NSRC	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	NZAT	505.8	588.3	831.9	1 015.8	987.1	925.8	1 043.4	1 120.1	1 302.3
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NZBB	192.1	216.6	297.4	302.9	267.0	214.9	265.2	302.7	383.5
AF.529	Rest of the world mutual fund share	NZBD	1.5	1.1	2.1	1.7	1.7	1.4	1.4	1.7	4.1
AF.5	Total shares and other equity	NYZZ	1 932.3	2 118.2	2 831.8	2 974.3	2 690.2	2 276.9	2 620.3	2 858.3	3 297.7
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NZBH	1 271.1	1 393.2	1 631.3	1 599.0	1 531.3	1 384.1	1 509.2	1 603.2	1 842.3
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NZBN	44.0	45.8	44.8	52.0	48.4	50.1	53.3	56.8	59.3
AF.6	Total insurance technical reserves	NZBF	1 315.1	1 439.0	1 676.1	1 651.0	1 579.6	1 434.2	1 562.4	1 660.0	1 901.6
AF.7	Other accounts receivable	NZBP	228.8	232.4	234.8	269.4	274.7	290.3	319.2	334.8	361.4
AF.A	Total financial assets	NZBV	7 835.7	8 440.2	9 637.6	10 527.1	10 670.3	10 535.6	11 870.0	13 120.4	15 205.6

1 UK monetary financial institutions

# 1.6.9 UK summary accounts

Total economy ESA95 sector S.1. Unconsolidated

continued

£ billion

		1997	1998	1999	2000	2001	2002	2003	2004	2005	
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b> continued at end of period										
<b>AF.L</b>	<b>Financial liabilities</b>										
AF.2	Currency and deposits										
AF.21	Currency	NYVW	29.5	32.6	38.0	38.6	39.5	41.1	44.2	49.8	50.9
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NYWA	2 034.0	2 171.2	2 183.4	2 575.8	2 829.2	3 027.1	3 510.9	3 976.2	4 668.9
AF.29	Other deposits	NYWK	74.5	73.7	72.5	78.4	73.1	75.2	76.5	78.9	84.4
AF.2	Total currency and deposits	NYVU	2 137.9	2 277.5	2 293.8	2 692.8	2 941.8	3 143.5	3 631.6	4 104.9	4 804.2
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NYWQ	4.6	4.8	4.2	2.6	11.2	21.4	24.0	25.0	21.1
AF.3312	Issued by UK local government	NYWY	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NYXA	205.3	204.3	233.5	265.8	291.0	302.6	282.1	283.2	291.7
AF.3316	Issued by other UK residents	NYXK	26.0	26.7	38.1	46.2	48.1	51.6	45.6	41.6	43.2
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NYXQ	328.5	359.3	334.0	325.8	297.4	308.0	330.0	369.2	420.0
AF.3322	Issued by UK local government	NYXW	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.6	0.8
AF.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NYXY	47.4	53.3	67.7	74.6	77.6	81.0	107.0	134.7	175.4
AF.3326	Other medium & long term bonds issued by UK residents	NYYE	222.4	270.2	330.4	409.6	458.1	517.6	615.5	715.4	873.2
AF.34	Financial derivatives	NYYI	—	—	−0.4	−0.1	0.3	—	—	0.1	0.2
AF.3	Total securities other than shares	NYWM	834.9	919.4	1 008.3	1 125.3	1 184.4	1 283.0	1 405.1	1 569.9	1 825.8
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYIU	536.4	563.0	602.1	700.7	756.3	816.3	888.0	1 001.2	1 122.8
AF.419	Loans by rest of the world monetary financial institutions	NYZC	297.6	293.0	351.3	413.7	498.1	486.6	554.4	636.6	896.6
AF.42	Long term loans										
AF.421	Direct investment	NYZG	108.7	143.4	167.1	196.5	239.9	284.1	280.6	303.7	307.6
AF.422	Loans secured on dwellings	NYZM	429.7	455.9	492.9	535.1	590.2	669.4	772.9	875.9	965.5
AF.423	Finance leasing	NYZU	22.6	23.2	23.3	23.4	23.7	24.5	25.2	25.9	26.4
AF.424	Other long-term loans by UK residents	NYZW	108.9	110.1	127.5	130.3	138.1	140.4	155.1	173.7	186.6
AF.429	Other long-term loans by the rest of the world	NYZY	2.6	2.5	2.0	2.1	2.1	2.0	2.2	2.7	2.8
AF.4	Total loans	NYIQ	1 506.6	1 591.1	1 766.2	2 001.8	2 248.4	2 423.2	2 678.3	3 019.7	3 508.3
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NZAK	1 225.2	1 372.0	1 751.1	1 754.3	1 494.3	1 146.8	1 359.8	1 486.1	1 698.6
AF.515	Unquoted UK shares	NZAM	431.0	488.6	636.8	728.1	712.6	608.9	669.3	729.9	867.1
AF.516	Other UK equity (including direct investment in property)	NZAO	11.6	12.2	13.1	14.9	15.5	17.3	17.3	19.2	19.7
AF.517	UK shares and bonds issued by other UK residents	NSRD	—	—	—	—	—	—	—	—	—
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NZBC	193.3	217.9	299.0	304.5	268.2	215.8	266.3	303.9	385.0
AF.5	Total shares and other equity	NZAA	1 861.1	2 090.8	2 700.0	2 801.9	2 490.7	1 988.7	2 312.7	2 539.1	2 970.4
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NZBI	1 271.3	1 393.4	1 631.5	1 599.2	1 531.5	1 384.3	1 509.4	1 603.4	1 842.6
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NZBO	59.5	60.8	58.9	62.8	59.0	62.8	63.5	67.2	71.2
AF.6	Total insurance technical reserves	NZBG	1 330.9	1 454.2	1 690.4	1 662.0	1 590.5	1 447.1	1 572.9	1 670.6	1 913.8
AF.7	Other accounts payable	NZBQ	219.1	223.9	233.2	267.2	273.0	286.4	313.5	327.1	351.9
<b>AF.L</b>	<b>Total financial liabilities</b>	NZBW	7 890.5	8 556.9	9 692.0	10 550.9	10 728.8	10 571.9	11 914.1	13 231.3	15 374.5
<b>BF.90</b>	<b>Net financial assets / liabilities</b>										
AF.A	Total financial assets	NZBV	7 835.7	8 440.2	9 637.6	10 527.1	10 670.3	10 535.6	11 870.0	13 120.4	15 205.6
-AF.L	less Total financial liabilities	-NZBW	-7 890.5	-8 556.9	-9 692.0	-10 550.9	-10 728.8	-10 571.9	-11 914.1	-13 231.3	-15 374.5
<b>BF.90</b>	<b>Net financial assets (+) / liabilities (-)</b>	NQFT	-54.8	-116.7	-54.4	-23.9	-58.4	-36.3	-44.1	-110.9	-168.9
<b>Net worth</b>											
AN	Non-financial assets	CGJB	3 209.0	3 466.1	3 796.4	4 254.1	4 466.1	5 053.8	5 481.5	6 004.1	6 180.7
BF.90	Net financial assets (+) / liabilities (-)	NQFT	-54.8	-116.7	-54.4	-23.9	-58.4	-36.3	-44.1	-110.9	-168.9
<b>B.90</b>	<b>Net worth</b>	CGDA	3 154.2	3 349.4	3 742.0	4 230.3	4 407.7	5 017.5	5 437.4	5 893.3	6 011.8

1 UK monetary financial institutions

# 1.7A UK summary accounts 2002

Total economy: all sectors and the rest of the world

£ million

		RESOURCES						USES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world	Goods & services		
		S.1	S.11	S.12	S.13	S.14+S.15	Not the sector -ised S.N	S.2		
<b>Current accounts</b>										
<b>I</b>	<b>PRODUCTION / EXTERNAL</b>									
<b>0</b>	<b>ACCOUNT OF GOODS AND SERVICES</b>									
P.7	Imports of goods and services						307 386			307 386
P.6	Exports of goods and services							276 511		276 511
P.1	Output at basic prices	1 937 482	1 248 720	142 669	232 356	313 737				1 937 482
P.2	Intermediate consumption							1 007 185		1 007 185
D.21-D.31	Taxes <i>less</i> subsidies on products	118 470					118 470			118 470
<b>II.1.1</b>	<b>GENERATION OF INCOME</b>									
B.1g	Gross domestic product, value added at market prices	1 048 767	600 447	66 733	121 641	182 612	77 334			1 048 767
B.11	External balance of goods and services							30 875		30 875
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME</b>									
D.1	Compensation of employees	587 463				587 463		1 054		588 517
D.21-D.31	Taxes <i>less</i> subsidies on products	115 580			115 580			2 890		118 470
D.29-D.39	Other taxes <i>less</i> subsidies on production	16 640	15 725	1 376	—	—461		—519		16 640
B.2g	Operating surplus, gross	260 490	196 563	32 230	10 289	62 544	—41 136			260 490
B.3g	Mixed income, gross	65 771				65 771				65 771
di	Statistical discrepancy between income components and GDP	—					—			—
D.4	Property income	449 880	67 240	248 201	14 703	119 736		100 129		550 009
-P.119	Adjustment to property income for financial services (FISIM)			—41 136			41 136			
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME</b>									
B.5g	National income, balance of primary incomes, gross	1 069 839	132 954	20 832	132 268	783 785	—			1 069 839
D.5	Current taxes on income, wealth etc	166 506			166 506			644		167 150
D.61	Social contributions	143 635	4 575	59 516	79 014	530		—		143 635
D.62	Social benefits other than social transfers in kind	182 673				182 673		1 442		184 115
D.7	Other current transfers	164 724	5 599	27 301	81 606	50 218		14 479		179 203
<b>II.3</b>	<b>REDISTRIBUTION OF INCOME IN KIND</b>									
B.6g	Disposable income, gross	1 063 128	108 583	31 696	213 801	709 048	—			1 063 128
D.63	Social transfers in kind	156 784				156 784				156 784
<b>II.4</b>	<b>USE OF INCOME</b>									
B.7g	Adjusted disposable income, gross	1 063 128	108 583	31 696	82 985	839 864	—			1 063 128
B.6g	Disposable income, gross	1 063 128	108 583	31 696	213 801	709 048	—			1 063 128
P.4	Actual final consumption							902 994		902 994
P.3	Final consumption expenditure							902 994		902 994
D.8	Adjustment for change in households' net equity in pension funds	17 783				17 783		—1		17 782
<b>Accumulation accounts</b>										
<b>III.1.1</b>	<b>CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS</b>									
B.8g	Saving, gross	160 135	108 583	13 914	1 337	36 301	—			160 135
B.12	Current external balance							16 513		16 513
D.9	Capital transfers receivable	19 672	4 079	412	9 856	5 325		1 096		20 768
D.9	Capital transfers payable	—18 608	—728	—412	—14 093	—3 375		—2 160		—20 768
<b>III.1.2</b>	<b>ACQUISITION ON NON-FINANCIAL ASSETS</b>									
B.10.1.g	Changes in liabilities and net worth									
B.10.1.g	Changes in net worth due to saving and capital transfers	161 199	111 934	13 914	—2 900	38 251	—	15 449		176 648
P.51	Gross fixed capital formation							173 525		173 525
-K.1	(Consumption of fixed capital)									
P.52	Changes in inventories							2 909		2 909
P.53	Acquisitions less disposals of valuables							214		214
K.2	Acquisitions less disposals of non-produced non-financial assets									
de	Statistical discrepancy between expenditure components and GDP									—
<b>III.2</b>	<b>FINANCIAL ACCOUNT</b>									
B.9	Net lending(+) / net borrowing(-)	—15 581	6 529	7 018	—17 287	—11 841	—	15 581		—
F.2	Changes in liabilities									
F.2	Currency and deposits	221 896	18	219 752	2 126	—		80 346		302 242
F.3	Securities other than shares	95 477	23 669	59 836	11 932	40		2 609		98 086
F.4	Loans	193 817	80 151	2 897	—7	110 776		42 313		236 130
F.5	Shares and other equity	40 296	21 878	18 418		—		55 265		95 561
F.6	Insurance technical reserves	48 083		48 083						48 083
F.7	Other accounts payable	18 839	2 322	7 198	—983	10 302		823		19 662

# 1.7A UK summary accounts 2002

continued

## Total economy: all sectors and the rest of the world

£ million

		USES						RESOURCES	TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world Not the world sector -ised S.N	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	S.2		
<b>Current accounts</b>									
<b>I</b>	<b>PRODUCTION / EXTERNAL</b>								
<b>0</b>	<b>ACCOUNT OF GOODS AND SERVICES</b>								
P.7	Imports of goods and services							307 386	307 386
P.6	Exports of goods and services						276 511		276 511
P.1	Output at basic prices							1 937 482	1 937 482
P.2	Intermediate consumption	1 007 185	648 273	75 936	110 715	131 125	41 136		1 007 185
D.21-D.31	Taxes /less subsidies on products							118 470	118 470
B.1g	<b>Gross domestic product, value added at market prices</b>	<b>1 048 767</b>	<b>600 447</b>	<b>66 733</b>	<b>121 641</b>	<b>182 612</b>	<b>77 334</b>		<b>1 048 767</b>
B.11	External balance of goods and services						30 875		30 875
<b>II.1.1</b>	<b>GENERATION OF INCOME</b>								
D.1	Compensation of employees	587 396	388 159	33 127	111 352	54 758	1 121		588 517
D.21-D.31	Taxes /less subsidies on products	118 470					118 470		118 470
D.29-D.39	Other taxes /less subsidies on production	16 640			16 640				16 640
B.2g	Operating surplus, gross	260 490	196 563	32 230	10 289	62 544	41 136		260 490
B.3g	Mixed income, gross	65 771				65 771			65 771
di	Statistical discrepancy between income components and GDP	—					—		—
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME</b>								
D.4	Property income	426 504	130 849	218 463	25 463	51 729	123 505		550 009
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	1 069 839	132 954	20 832	132 268	783 785	—		1 069 839
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME</b>								
D.5	Current taxes on income, wealth etc	166 623	24 038	6 750	876	134 959	527		167 150
D.61	Social contributions	143 558				143 558	77		143 635
	Social benefits								
D.62	other than social transfers in kind	184 115	4 575	41 733	136 801	1 006			184 115
D.7	Other current transfers	169 953	5 932	27 470	107 916	28 635	9 250		179 203
B.6g	Disposable income, gross	1 063 128	108 583	31 696	213 801	709 048	—		1 063 128
<b>II.3</b>	<b>REDISTRIBUTION OF INCOME IN KIND</b>								
B.7g	Adjusted disposable income, gross	1 063 128	108 583	31 696	82 985	839 864	—		1 063 128
D.63	Social transfers in kind	156 784			130 816	25 968			156 784
<b>II.4</b>	<b>USE OF INCOME</b>								
B.6g	Disposable income, gross								
P.4	Actual final consumption	902 994			81 648	821 346			902 994
P.3	Final consumption expenditure	902 994			212 464	690 530			902 994
	Adjustment for change in households' net equity in pension funds	17 782		17 782					17 782
D.8	Saving, gross	160 135	108 583	13 914	1 337	36 301	—		160 135
B.12	Current external balance						16 513		16 513
<b>Accumulation accounts</b>									
<b>III.1.1</b>	<b>CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS</b>								
D.9	Capital transfers receivable								
D.9	Capital transfers payable								
B.10.1.g	Changes in net worth due to saving and capital transfers	161 199	111 934	13 914	—2 900	38 251	— 15 449		176 648
<b>III.1.2</b>	<b>ACQUISITION OF NON-FINANCIAL ASSETS</b>								
	<b>Changes in assets</b>								
P.51	Gross fixed capital formation	173 525	101 370	6 939	15 452	49 764			173 525
-K.1	(Consumption of fixed capital)	—116 007	—65 775	—3 900	—10 289	—36 043			—116 007
P.52	Changes in inventories	2 909	2 647	67	—	195			2 909
P.53	Acquisitions less disposals of valuables	214	—43	—74	22	309			214
	Acquisitions less disposals of non-produced non-financial assets	132	1 431	—36	—1 087	—176	—132		—
K.2	Statistical discrepancy between expenditure components and GDP	—					—		—
de									
B.9	<b>Net lending(+) / net borrowing(-)</b>	<b>—15 581</b>	<b>6 529</b>	<b>7 018</b>	<b>—17 287</b>	<b>—11 841</b>	<b>— 15 581</b>		<b>—</b>
<b>III.2</b>	<b>FINANCIAL ACCOUNT: changes in assets</b>								
F.1	Monetary gold and SDRs	—240			—240		240		
F.2	Currency and deposits	212 354	41 021	124 661	—3 134	49 806	89 888		302 242
F.3	Securities other than shares	50 023	—610	50 367	552	—286	48 063		98 086
F.4	Loans	204 104	21 864	180 416	—108	1 932	32 026		236 130
F.5	Shares and other equity	76 941	70 336	—373	—96	7 074	18 620		95 561
F.6	Insurance technical reserves	47 749	363	42	27	47 317	334		48 083
F.7	Other accounts receivable	20 275	2 881	15 697	—1 488	3 185	—613		19 662
dB.9f	Statistical discrepancy between non-financial and financial transactions	—8 379	—1 288	—7 608	268	249	— 8 379		—



# 1.7B UK summary accounts 2003

Total economy: all sectors and the rest of the world

£ million

		RESOURCES						USES	TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	Not the sector -ised S.N	S.2	
<b>Current accounts</b>									
<b>I</b>	<b>PRODUCTION / EXTERNAL</b>								
<b>0</b>	<b>ACCOUNT OF GOODS AND SERVICES</b>								
P.7	Imports of goods and services						314 842		314 842
P.6	Exports of goods and services							285 397	285 397
P.1	Output at basic prices	2 038 942	1 300 077	152 235	253 930	332 700			2 038 942
P.2	Intermediate consumption							1 053 384	1 053 384
D.21-D.31	Taxes <i>less</i> subsidies on products	124 738					124 738		124 738
<b>II.1.1</b>	<b>GENERATION OF INCOME</b>								
B.1g	Gross domestic product, value added at market prices	1 110 296	627 758	76 332	132 432	194 406	79 368		1 110 296
B.11	External balance of goods and services						29 445		29 445
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME</b>								
D.1	Compensation of employees	616 952				616 952	1 057		618 009
D.21-D.31	Taxes <i>less</i> subsidies on products	122 142			122 142		2 596		124 738
D.29-D.39	Other taxes <i>less</i> subsidies on production	17 083	17 037	1 419	—	—1 373	—592		16 491
B.2g	Operating surplus, gross	283 052	209 744	39 936	10 807	67 935	—45 370		283 052
B.3g	Mixed income, gross	69 122				69 122			69 122
di	Statistical discrepancy between income components and GDP	—					—		—
D.4	Property income	466 173	72 370	256 179	16 710	120 914	100 294		566 467
-P.119	Adjustment to property income for financial services (FISIM)			—45 370			45 370		
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME</b>								
B.5g	National income, balance of primary incomes, gross	1 132 938	141 350	30 674	139 787	821 127	—		1 132 938
D.5	Current taxes on income, wealth etc	170 250			170 250		444		170 694
D.61	Social contributions	158 392	4 229	65 164	88 494	505	—		158 392
D.62	Social benefits other than social transfers in kind	193 596				193 596	1 485		195 081
D.7	Other current transfers	171 100	6 595	25 342	89 652	49 511	15 713		186 813
<b>II.3</b>	<b>REDISTRIBUTION OF INCOME IN KIND</b>								
B.6g	Disposable income, gross	1 124 808	117 310	44 349	222 760	740 389	—		1 124 808
D.63	Social transfers in kind	171 139				171 139			171 139
<b>II.4</b>	<b>USE OF INCOME</b>								
B.7g	Adjusted disposable income, gross	1 124 808	117 310	44 349	78 806	884 343	—		1 124 808
B.6g	Disposable income, gross	1 124 808	117 310	44 349	222 760	740 389	—		1 124 808
P.4	Actual final consumption							957 044	957 044
P.3	Final consumption expenditure							957 044	957 044
D.8	Adjustment for change in households' net equity in pension funds	21 377				21 377	—12		21 365
<b>Accumulation accounts</b>									
<b>III.1.1</b>	<b>CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS</b>								
B.8g	Saving, gross	167 776	117 310	22 984	—9 939	37 421	—		167 776
B.12	Current external balance						14 921		14 921
D.9	Capital transfers receivable	27 686	5 711	391	14 937	6 647	1 038		28 724
D.9	Capital transfers payable	—26 149	—705	—391	—21 699	—3 354	—2 575		—28 724
<b>III.1.2</b>	<b>ACQUISITION ON NON-FINANCIAL ASSETS</b>								
B.10.1.g	Changes in liabilities and net worth								
P.51	Changes in net worth due to saving and capital transfers	169 313	122 316	22 984	—16 701	40 714	— 13 384		182 697
-K.1	Gross fixed capital formation (Consumption of fixed capital)							178 751	178 751
P.52	Changes in inventories							3 983	3 983
P.53	Acquisitions less disposals of valuables							—37	—37
K.2	Acquisitions less disposals of non-produced non-financial assets								
de	Statistical discrepancy between expenditure components and GDP								
<b>III.2</b>	<b>FINANCIAL ACCOUNT</b>								
B.9	Net lending(+) / net borrowing(-)	—13 455	18 181	19 335	—36 284	—14 687	— 13 455		—
F.2	Changes in liabilities								
F.2	Currency and deposits	403 934	—	400 452	3 482	—	186 055		589 989
F.3	Securities other than shares	146 894	17 747	94 936	34 084	127	18 252		165 146
F.4	Loans	293 026	57 292	112 675	—2 623	125 682	79 429		372 455
F.5	Shares and other equity	46 541	7 784	38 757		—	61 905		108 446
F.6	Insurance technical reserves	35 341		35 341					35 341
F.7	Other accounts payable	11 752	2 780	267	1 678	7 027	625		12 377

# 1.7B UK summary accounts 2003

continued

## Total economy: all sectors and the rest of the world

£ million

		USES						RESOURCES	TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world Not the world sector -ised S.N	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	S.2		
<b>Current accounts</b>									
<b>I</b>	<b>PRODUCTION / EXTERNAL</b>								
<b>0</b>	<b>ACCOUNT OF GOODS AND SERVICES</b>								
P.7	Imports of goods and services							314 842	314 842
P.6	Exports of goods and services						285 397		285 397
P.1	Output at basic prices							2 038 942	2 038 942
P.2	Intermediate consumption	1 053 384	672 319	75 903	121 498	138 294	45 370		1 053 384
D.21-D.31	Taxes /less subsidies on products							124 738	124 738
B.1g	<b>Gross domestic product, value added at market prices</b>	<b>1 110 296</b>	<b>627 758</b>	<b>76 332</b>	<b>132 432</b>	<b>194 406</b>	<b>79 368</b>		<b>1 110 296</b>
B.11	External balance of goods and services						29 445		29 445
<b>II.1.1</b>	<b>GENERATION OF INCOME</b>								
D.1	Compensation of employees	616 893	402 411	34 977	121 625	57 880	1 116		618 009
D.21-D.31	Taxes /less subsidies on products	124 738					124 738		124 738
D.29-D.39	Other taxes /less subsidies on production	16 491			16 491				16 491
B.2g	Operating surplus, gross	283 052	209 744	39 936	10 807	67 935	45 370		283 052
B.3g	Mixed income, gross	69 122				69 122			69 122
di	Statistical discrepancy between income components and GDP	–					–		–
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME</b>								
D.4	Property income	441 586	140 764	220 071	26 955	53 796	124 881		566 467
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	1 132 938	141 350	30 674	139 787	821 127	–		1 132 938
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME</b>								
D.5	Current taxes on income, wealth etc	170 319	23 702	7 514	842	138 261	375		170 694
D.61	Social contributions	158 348				158 348	44		158 392
	Social benefits								
D.62	other than social transfers in kind	195 081	4 229	43 799	146 066	987			195 081
D.7	Other current transfers	177 720	6 933	25 518	118 515	26 754	9 093		186 813
B.6g	Disposable income, gross	1 124 808	117 310	44 349	222 760	740 389	–		1 124 808
<b>II.3</b>	<b>REDISTRIBUTION OF INCOME IN KIND</b>								
B.7g	Adjusted disposable income, gross	1 124 808	117 310	44 349	78 806	884 343	–		1 124 808
D.63	Social transfers in kind	171 139			143 954	27 185			171 139
<b>II.4</b>	<b>USE OF INCOME</b>								
B.6g	Disposable income, gross								
P.4	Actual final consumption	957 044			88 745	868 299			957 044
P.3	Final consumption expenditure	957 044			232 699	724 345			957 044
	Adjustment for change in households' net equity in pension funds	21 365		21 365					21 365
D.8	Saving, gross	167 776	117 310	22 984	–9 939	37 421	–		167 776
B.12	Current external balance						14 921		14 921
<b>Accumulation accounts</b>									
<b>III.1.1</b>	<b>CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS</b>								
D.9	Capital transfers receivable								
D.9	Capital transfers payable								
B.10.1.g	Changes in net worth due to saving and capital transfers	169 313	122 316	22 984	–16 701	40 714	– 13 384		182 697
<b>III.1.2</b>	<b>ACQUISITION OF NON-FINANCIAL ASSETS</b>								
	<b>Changes in assets</b>								
P.51	Gross fixed capital formation	178 751	99 246	3 770	20 509	55 226			178 751
-K.1	(Consumption of fixed capital)	–119 239	–67 438	–4 091	–10 807	–36 903			–119 239
P.52	Changes in inventories	3 983	3 745	48	15	175			3 983
P.53	Acquisitions less disposals of valuables	–37	–97	–166	16	210			–37
	Acquisitions less disposals of non-produced non-financial assets	71	1 241	–3	–957	–210	–71		–
K.2	Statistical discrepancy between expenditure components and GDP	–					–		–
de		–					–		–
B.9	<b>Net lending(+) / net borrowing(-)</b>	<b>–13 455</b>	<b>18 181</b>	<b>19 335</b>	<b>–36 284</b>	<b>–14 687</b>	<b>– 13 455</b>		<b>–</b>
<b>III.2</b>	<b>FINANCIAL ACCOUNT: changes in assets</b>								
F.1	Monetary gold and SDRs	–2			–2		2		
F.2	Currency and deposits	420 329	49 208	307 748	1 014	62 359	169 660		589 989
F.3	Securities other than shares	78 305	6 591	74 124	–2 794	384	86 841		165 146
F.4	Loans	282 491	4 815	272 946	–808	5 538	89 964		372 455
F.5	Shares and other equity	86 815	32 851	35 368	247	18 349	21 631		108 446
F.6	Insurance technical reserves	36 724	170	20	8	36 526	–1 383		35 341
F.7	Other accounts receivable	12 319	2 168	8 439	3 075	–1 363	58		12 377
	Statistical discrepancy between non-financial and financial transactions	7 052	7 981	3 118	–403	–3 644	– 7 052		–
dB.9f									



# 1.7C UK summary accounts 2004

Total economy: all sectors and the rest of the world

£ million

		RESOURCES						USES	TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	Not the sector -ised S.N	S.2	
<b>Current accounts</b>									
<b>I</b>	<b>PRODUCTION / EXTERNAL</b>								
<b>0</b>	<b>ACCOUNT OF GOODS AND SERVICES</b>								
P.7	Imports of goods and services						333 669		333 669
P.6	Exports of goods and services							298 694	298 694
P.1	Output at basic prices	2 151 833	1 366 606	161 311	273 470	350 446			2 151 833
P.2	Intermediate consumption							1 107 668	1 107 668
D.21-D.31	Taxes <i>less</i> subsidies on products	132 362					132 362		132 362
<b>II.1.1</b>	<b>GENERATION OF INCOME</b>								
B.1g	Gross domestic product, value added at market prices	1 176 527	661 879	84 758	142 458	205 235	82 197		1 176 527
B.11	External balance of goods and services						34 975		34 975
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME</b>								
D.1	Compensation of employees	648 788				648 788	1 100		649 888
D.21-D.31	Taxes <i>less</i> subsidies on products	130 722			130 722		1 640		132 362
D.29-D.39	Other taxes <i>less</i> subsidies on production	17 446	17 426	1 455	—	—1 435	—592		16 854
B.2g	Operating surplus, gross	306 636	226 391	46 020	11 681	72 709	—50 165		306 636
B.3g	Mixed income, gross	71 958				71 958			71 958
di	Statistical discrepancy between income components and GDP	—					—		—
D.4	Property income	518 089	80 188	295 133	15 588	127 180	114 505		632 594
-P.119	Adjustment to property income for financial services (FISIM)			—50 165			50 165		
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME</b>								
B.5g	National income, balance of primary incomes, gross	1 202 075	157 281	38 673	148 387	857 734	—		1 202 075
D.5	Current taxes on income, wealth etc	182 435			182 435		615		183 050
D.61	Social contributions	170 473	3 864	69 707	96 407	495	—		170 473
D.62	Social benefits other than social transfers in kind	202 074				202 074	1 608		203 682
D.7	Other current transfers	181 376	6 619	26 570	96 409	51 778	17 704		199 080
<b>II.3</b>	<b>REDISTRIBUTION OF INCOME IN KIND</b>								
B.6g	Disposable income, gross	1 192 155	129 510	56 302	240 660	765 683	—		1 192 155
D.63	Social transfers in kind	184 764				184 764			184 764
<b>II.4</b>	<b>USE OF INCOME</b>								
B.7g	Adjusted disposable income, gross	1 192 155	129 510	56 302	84 849	921 494	—		1 192 155
B.6g	Disposable income, gross	1 192 155	129 510	56 302	240 660	765 683	—		1 192 155
P.4	Actual final consumption							1 012 192	1 012 192
P.3	Final consumption expenditure							1 012 192	1 012 192
D.8	Adjustment for change in households' net equity in pension funds	25 108				25 108	—19		25 089
<b>Accumulation accounts</b>									
<b>III.1.1</b>	<b>CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS</b>								
B.8g	Saving, gross	179 982	129 510	31 213	—10 048	29 307	—		179 982
B.12	Current external balance						19 328		19 328
D.9	Capital transfers receivable	27 609	5 476	328	15 112	6 693	1 027		28 636
D.9	Capital transfers payable	—25 227	—528	—328	—20 647	—3 724	—3 409		—28 636
<b>III.1.2</b>	<b>ACQUISITION ON NON-FINANCIAL ASSETS</b>								
B.10.1.g	Changes in liabilities and net worth								
P.51	Changes in net worth due to saving and capital transfers	182 364	134 458	31 213	—15 583	32 276	— 16 946		199 310
-K.1	Gross fixed capital formation (Consumption of fixed capital)							194 491	194 491
P.52	Changes in inventories							4 856	4 856
P.53	Acquisitions less disposals of valuables							—37	—37
K.2	Acquisitions less disposals of non-produced non-financial assets								
de	Statistical discrepancy between expenditure components and GDP							—	—
<b>III.2</b>	<b>FINANCIAL ACCOUNT</b>								
B.9	Net lending(+) / net borrowing(-)	—17 265	26 255	26 479	—37 758	—32 241	— 17 265		—
F.2	Changes in liabilities								
F.2	Currency and deposits	570 100	—	567 507	2 593	—	213 737		783 837
F.3	Securities other than shares	159 224	5 523	118 645	34 993	63	93 569		252 793
F.4	Loans	349 318	76 730	133 312	8 551	130 725	125 961		475 279
F.5	Shares and other equity	53 946	16 201	37 745	—	—	107 644		161 590
F.6	Insurance technical reserves	44 360		44 360					44 360
F.7	Other accounts payable	13 838	2 433	8 353	—1 943	4 995	—103		13 735

# 1.7C UK summary accounts 2004

continued

## Total economy: all sectors and the rest of the world

£ million

		USES						RESOURCES	TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world sector -ised	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	S.N	S.2	
<b>Current accounts</b>									
<b>I</b>	<b>PRODUCTION / EXTERNAL</b>								
<b>0</b>	<b>ACCOUNT OF GOODS AND SERVICES</b>								
P.7	Imports of goods and services							333 669	333 669
P.6	Exports of goods and services						298 694		298 694
P.1	Output at basic prices							2 151 833	151 833
P.2	Intermediate consumption	1 107 668	704 727	76 553	131 012	145 211	50 165		1 107 668
D.21-D.31	Taxes /less subsidies on products							132 362	132 362
B.1g	<b>Gross domestic product, value added at market prices</b>	<b>1 176 527</b>	<b>661 879</b>	<b>84 758</b>	<b>142 458</b>	<b>205 235</b>	<b>82 197</b>		<b>1 176 527</b>
B.11	External balance of goods and services							34 975	34 975
<b>II.1.1</b>	<b>GENERATION OF INCOME</b>								
D.1	Compensation of employees	648 717	419 561	37 283	130 777	61 096		1 171	649 888
D.21-D.31	Taxes /less subsidies on products	132 362					132 362		132 362
D.29-D.39	Other taxes /less subsidies on production	16 854			16 854				16 854
B.2g	Operating surplus, gross	306 636	226 391	46 020	11 681	72 709	-50 165		306 636
B.3g	Mixed income, gross	71 958				71 958			71 958
di	Statistical discrepancy between income components and GDP	-					-		-
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME</b>								
D.4	Property income	491 564	149 298	252 315	27 050	62 901		141 030	632 594
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	1 202 075	157 281	38 673	148 387	857 734	-		1 202 075
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME</b>								
D.5	Current taxes on income, wealth etc	182 676	27 348	7 357	837	147 134		374	183 050
D.61	Social contributions	170 437				170 437		36	170 473
	Social benefits								
D.62	other than social transfers in kind	203 682	3 864	44 618	154 216	984			203 682
D.7	Other current transfers	189 483	7 042	26 673	127 925	27 843	9 597		199 080
B.6g	Disposable income, gross	1 192 155	129 510	56 302	240 660	765 683	-		1 192 155
<b>II.3</b>	<b>REDISTRIBUTION OF INCOME IN KIND</b>								
B.7g	Adjusted disposable income, gross	1 192 155	129 510	56 302	84 849	921 494	-		1 192 155
D.63	Social transfers in kind	184 764			155 811	28 953			184 764
<b>II.4</b>	<b>USE OF INCOME</b>								
B.6g	Disposable income, gross								
P.4	Actual final consumption	1 012 192			94 897	917 295			1 012 192
P.3	Final consumption expenditure	1 012 192			250 708	761 484			1 012 192
	Adjustment for change in households' net equity in pension funds	25 089		25 089					25 089
D.8	Saving, gross	179 982	129 510	31 213	-10 048	29 307	-		179 982
B.12	Current external balance						19 328		19 328
<b>Accumulation accounts</b>									
<b>III.1.1</b>	<b>CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS</b>								
D.9	Capital transfers receivable								
D.9	Capital transfers payable								
B.10.1.g	Changes in net worth due to saving and capital transfers	182 364	134 458	31 213	-15 583	32 276	- 16 946		199 310
<b>III.1.2</b>	<b>ACQUISITION OF NON-FINANCIAL ASSETS</b>								
	<b>Changes in assets</b>								
P.51	Gross fixed capital formation	194 491	102 044	4 865	23 206	64 376			194 491
-K.1	(Consumption of fixed capital)	-128 427	-69 979	-4 401	-11 681	-42 366			-128 427
P.52	Changes in inventories	4 856	4 586	48	20	202			4 856
P.53	Acquisitions less disposals of valuables	-37	-99	-173	20	215			-37
	Acquisitions less disposals of non-produced non-financial assets	319	1 672	-6	-1 071	-276	-319		-
K.2	Statistical discrepancy between expenditure components and GDP	-							-
de		-							-
B.9	<b>Net lending(+) / net borrowing(-)</b>	<b>-17 265</b>	<b>26 255</b>	<b>26 479</b>	<b>-37 758</b>	<b>-32 241</b>	<b>- 17 265</b>		<b>-</b>
<b>III.2</b>	<b>FINANCIAL ACCOUNT: changes in assets</b>								
F.1	Monetary gold and SDRs	-37			-37		37		
F.2	Currency and deposits	476 045	68 775	341 881	14	65 375	307 792		783 837
F.3	Securities other than shares	154 817	816	153 089	1 778	-866	97 976		252 793
F.4	Loans	360 005	9 821	349 051	2 726	-1 593	115 274		475 279
F.5	Shares and other equity	136 215	44 339	90 782	-27	1 121	25 375		161 590
F.6	Insurance technical reserves	44 202	933	102	45	43 122	158		44 360
F.7	Other accounts receivable	13 898	-1 846	4 315	2 396	9 033	-163		13 735
	Statistical discrepancy between non-financial and financial transactions	-11 624	4 304	-2 819	-459	-12 650	- 11 624		-
dB.9f									

# 1.7D UK summary accounts

## 2005

Total economy: all sectors and the rest of the world

£ million

		RESOURCES						USES	TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	Not the sector -ised S.N	S.2	
<b>Current accounts</b>									
<b>I</b>	<b>PRODUCTION / EXTERNAL</b>								
<b>0</b>	<b>ACCOUNT OF GOODS AND SERVICES</b>								
P.7	Imports of goods and services						366 540		366 540
P.6	Exports of goods and services							322 298	322 298
P.1	Output at basic prices	..	..	..	291 748	..			..
P.2	Intermediate consumption							..	..
D.21-D.31	Taxes <i>less</i> subsidies on products	137 856					137 856		137 856
<b>II.1.1</b>	<b>GENERATION OF INCOME</b>								
B.1g	Gross domestic product, value added at market prices	1 224 715	..	78 859	150 931	..	85 220		1 224 715
B.11	External balance of goods and services						44 242		44 242
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME</b>								
D.1	Compensation of employees	684 692				684 692	1 137		685 829
D.21-D.31	Taxes <i>less</i> subsidies on products	133 613			133 613		4 243		137 856
D.29-D.39	Other taxes <i>less</i> subsidies on production	18 236	18 200	1 508	—	—1 472	—3 216		15 020
B.2g	Operating surplus, gross	312 026	234 704	37 995	12 605	78 441	—51 719		312 026
B.3g	Mixed income, gross	76 112				76 112			76 112
di	Statistical discrepancy between income components and GDP	—917					—917		—917
D.4	Property income	610 345	97 478	354 929	13 513	144 425	156 029		766 374
-P.119	Adjustment to property income for financial services (FISIM)			—51 719			51 719		
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME</b>								
B.5g	National income, balance of primary incomes, gross	1 253 561	165 285	29 111	148 478	911 604	—917		1 253 561
D.5	Current taxes on income, wealth etc	202 438			202 438		717		203 155
D.61	Social contributions	187 614	3 612	79 007	104 495	500	—		187 614
D.62	Social benefits other than social transfers in kind	213 708				213 708	1 690		215 398
D.7	Other current transfers	199 811	7 952	33 743	103 158	54 958	21 909		221 720
<b>II.3</b>	<b>REDISTRIBUTION OF INCOME IN KIND</b>								
B.6g	Disposable income, gross	1 242 342	131 292	50 045	261 007	800 915	—917		1 242 342
D.63	Social transfers in kind	196 180				196 180			196 180
<b>II.4</b>	<b>USE OF INCOME</b>								
B.7g	Adjusted disposable income, gross	1 242 342	131 292	50 045	95 352	966 570	—917		1 242 342
B.6g	Disposable income, gross	1 242 342	131 292	50 045	261 007	800 915	—917		1 242 342
P.4	Actual final consumption							1 058 832	1 058 832
P.3	Final consumption expenditure							1 058 832	1 058 832
D.8	Adjustment for change in households' net equity in pension funds	30 111				30 111	—67		30 044
<b>Accumulation accounts</b>									
<b>III.1.1</b>	<b>CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS</b>								
B.8g	Saving, gross	183 577	131 292	20 001	—6 523	39 724	—917		183 577
B.12	Current external balance						26 550		26 550
D.9	Capital transfers receivable	31 004	6 488	328	15 955	8 233	1 094		32 098
D.9	Capital transfers payable	—28 134	—1 358	—328	—22 415	—4 033	—3 964		—32 098
<b>III.1.2</b>	<b>ACQUISITION ON NON-FINANCIAL ASSETS</b>								
B.10.1.g	Changes in liabilities and net worth								
B.10.1.g	Changes in net worth due to saving and capital transfers	186 447	136 422	20 001	—12 983	43 924	—917	23 680	210 127
P.51	Gross fixed capital formation							205 843	205 843
-K.1	(Consumption of fixed capital)								
P.52	Changes in inventories							3 721	3 721
P.53	Acquisitions less disposals of valuables							—377	—377
K.2	Acquisitions less disposals of non-produced non-financial assets								
de	Statistical discrepancy between expenditure components and GDP							938	938
<b>III.2</b>	<b>FINANCIAL ACCOUNT</b>								
B.9	Net lending(+) / net borrowing(-)	—24 146	23 909	12 928	—37 692	—21 436	—1 855	24 148	2
F.2	Changes in liabilities								
F.2	Currency and deposits	593 990	—	588 322	5 668	—	358 985		952 975
F.3	Securities other than shares	184 607	11 404	136 147	36 927	129	99 737		284 344
F.4	Loans	480 463	78 712	283 069	5 781	112 901	138 901		619 364
F.5	Shares and other equity	46 249	4 669	41 580		—	122 135		168 384
F.6	Insurance technical reserves	45 289		45 289					45 289
F.7	Other accounts payable	17 498	4 950	8 621	—1 143	5 070	669		18 167

# 1.7D UK summary accounts 2005

continued

## Total economy: all sectors and the rest of the world

£ million

		USES					RESOURCES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	Not the sector -ised S.N	S.2	
<b>Current accounts</b>									
<b>I</b>	<b>PRODUCTION / EXTERNAL</b>								
<b>0</b>	<b>ACCOUNT OF GOODS AND SERVICES</b>								
P.7	Imports of goods and services							366 540	366 540
P.6	Exports of goods and services						322 298		322 298
P.1	Output at basic prices							..	..
P.2	Intermediate consumption	..	..	..	140 817	..	51 719		..
D.21-D.31	Taxes /less subsidies on products							137 856	137 856
B.1g	<b>Gross domestic product, value added at market prices</b>	<b>1 224 715</b>	<b>..</b>	<b>78 859</b>	<b>150 931</b>	<b>..</b>	<b>85 220</b>		<b>1 224 715</b>
B.11	External balance of goods and services						44 242		44 242
<b>II.1.1</b>	<b>GENERATION OF INCOME</b>								
D.1	Compensation of employees	684 618	442 453	39 356	138 326	64 483	1 211		685 829
D.21-D.31	Taxes /less subsidies on products	137 856					137 856		137 856
D.29-D.39	Other taxes /less subsidies on production	15 020			15 020				15 020
B.2g	Operating surplus, gross	312 026	234 704	37 995	12 605	78 441	-51 719		312 026
B.3g	Mixed income, gross	76 112				76 112			76 112
di	Statistical discrepancy between income components and GDP	-917					-917		-917
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME</b>								
D.4	Property income	580 548	166 897	312 096	29 489	72 066	185 826		766 374
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	1 253 561	165 285	29 111	148 478	911 604	-917		1 253 561
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME</b>								
D.5	Current taxes on income, wealth etc	202 761	33 505	9 030	826	159 400	394		203 155
D.61	Social contributions	187 600				187 600	14		187 614
	Social benefits								
D.62	other than social transfers in kind	215 398	3 612	48 963	161 829	994			215 398
D.7	Other current transfers	209 031	8 440	33 823	134 907	31 861	12 689		221 720
B.6g	Disposable income, gross	1 242 342	131 292	50 045	261 007	800 915	-917		1 242 342
<b>II.3</b>	<b>REDISTRIBUTION OF INCOME IN KIND</b>								
B.7g	Adjusted disposable income, gross	1 242 342	131 292	50 045	95 352	966 570	-917		1 242 342
D.63	Social transfers in kind	196 180			165 655	30 525			196 180
<b>II.4</b>	<b>USE OF INCOME</b>								
B.6g	Disposable income, gross								
P.4	Actual final consumption	1 058 832			101 875	956 957			1 058 832
P.3	Final consumption expenditure	1 058 832			267 530	791 302			1 058 832
	Adjustment for change in households' net equity in pension funds	30 044		30 044					30 044
D.8	Saving, gross	183 577	131 292	20 001	-6 523	39 724	-917		183 577
B.12	Current external balance						26 550		26 550
<b>Accumulation accounts</b>									
<b>III.1.1</b>	<b>CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS</b>								
D.9	Capital transfers receivable								
D.9	Capital transfers payable								
B.10.1.g	Changes in net worth due to saving and capital transfers	186 447	136 422	20 001	-12 983	43 924	-917	23 680	210 127
<b>III.1.2</b>	<b>ACQUISITION OF NON-FINANCIAL ASSETS</b>								
	<b>Changes in assets</b>								
P.51	Gross fixed capital formation	205 843	107 231	7 325	25 627	65 660			205 843
-K.1	(Consumption of fixed capital)	-131 093	-71 335	-4 530	-12 605	-42 623			-131 093
P.52	Changes in inventories	3 721	3 706	48	20	-53			3 721
P.53	Acquisitions less disposals of valuables	-377	-171	-299	20	73			-377
	Acquisitions less disposals of non-produced non-financial assets	468	1 747	-1	-958	-320	-468		-
K.2	Statistical discrepancy between expenditure components and GDP	938					938		938
B.9	<b>Net lending(+) / net borrowing(-)</b>	<b>-24 146</b>	<b>23 909</b>	<b>12 928</b>	<b>-37 692</b>	<b>-21 436</b>	<b>-1 855</b>	<b>24 148</b>	<b>2</b>
<b>III.2</b>	<b>FINANCIAL ACCOUNT: changes in assets</b>								
F.1	Monetary gold and SDRs	-8			-8		8		
F.2	Currency and deposits	673 424	49 566	560 147	-1 113	64 824	279 551		952 975
F.3	Securities other than shares	158 340	-3 981	159 357	2 593	371	126 004		284 344
F.4	Loans	377 994	11 749	360 207	4 287	1 751	241 370		619 364
F.5	Shares and other equity	78 088	59 351	29 257	354	-10 874	90 296		168 384
F.6	Insurance technical reserves	44 775	1 005	107	44	43 619	514		45 289
F.7	Other accounts receivable	18 007	-1 509	7 010	3 018	9 488	160		18 167
de	Statistical discrepancy between non-financial and financial transactions	-6 670	7 463	-129	366	-12 515	-1 855	6 672	2
dB.9f									

# 1.7.1 UK summary accounts 2004

Total economy: all sectors and the rest of the world

£ million

		UK total economy S.1	Non-financial corporations S.11	Financial corporations S.12	Monetary financial institutions S.121+S.122	Other financial intermediaries & auxiliaries S.123+S.124	Insurance corporations & pension funds S.125
<b>I</b>	<b>PRODUCTION ACCOUNT</b>						
	<b>Resources</b>						
P.1	Output						
P.11	Market output*	1 786 979	1 361 125	160 157			
P.12	Output for own final use	85 193	5 481	1 154			
P.13	Other non-market output	279 661					
P.1	Total output	2 151 833	1 366 606	161 311			
D.21	Taxes on products	139 642					
-D.31	less Subsidies on products	-7 280					
Total	Total resources	2 284 195	1 366 606	161 311			
P.119	*of which FISIM (financial intermediation services indirectly measured)	50 165		50 165			
	<b>Uses</b>						
P.2	Intermediate consumption	1 107 668	704 727	76 553			
<b>B.1*g</b>	<b>Gross Domestic Product</b>	<b>1 176 527</b>	<b>661 879</b>	<b>84 758</b>	<b>49 922</b>	<b>17 364</b>	<b>17 472</b>
Total	Total uses	2 284 195	1 366 606	161 311			
<b>B.1*g</b>	<b>Gross Domestic Product</b>	<b>1 176 527</b>	<b>661 879</b>	<b>84 758</b>	<b>49 922</b>	<b>17 364</b>	<b>17 472</b>
-K.1	less Fixed capital consumption	-128 427	-69 979	-4 401			
B.1*n	Net domestic product	1 048 100	591 900	80 357			

# 1.7.2 UK summary accounts 2004

Total economy: all sectors and the rest of the world

£ million

		UK total economy S.1	Non-financial corporations S.11	Financial corporations S.12	Monetary financial institutions S.121+S.122	Other financial intermediaries & auxiliaries S.123+S.124	Insurance corporations & pension funds S.125
<b>II</b>	<b>DISTRIBUTION AND USE OF INCOME ACCOUNTS</b>						
<b>II.1</b>	<b>PRIMARY DISTRIBUTION OF INCOME ACCOUNT</b>						
<b>II.1.1</b>	<b>GENERATION OF INCOME ACCOUNT</b>						
	<b>Resources</b>						
<b>B.1*g</b>	<b>Total resources (Gross Domestic Product)</b> external balance of goods & services	<b>1 176 527</b>	<b>661 879</b>	<b>84 758</b>	<b>49 922</b>	<b>17 364</b>	<b>17 472</b>
	<b>Uses</b>						
D.1	Compensation of employees						
D.11	Wages and salaries	550 583	357 937	31 811	15 360	9 980	6 471
D.12	Employers' social contributions	98 134	61 624	5 472	2 176	2 186	1 110
D.1	Total	648 717	419 561	37 283	17 536	12 166	7 581
D.2	Taxes on production and imports, paid						
D.21	Taxes on products and imports	139 642					
D.29	Production taxes other than on products	18 945	17 426	1 455	532	570	353
D.2	Total taxes on production and imports	158 587	17 426	1 455	532	570	353
-D.3	less Subsidies, received						
-D.31	Subsidies on products	-7 280					
-D.39	Production subsidies other than on products	-2 091	-1 499	-	-	-	-
-D.3	Total subsidies on production	-9 371	-1 499	-	-	-	-
B.2g	Operating surplus, gross	306 636	226 391	46 020	31 854	4 628	9 538
B.3g	Mixed income, gross	71 958					
di	Statistical discrepancy between income components and GDP	-					
<b>B.1*g</b>	<b>Total uses (Gross Domestic Product)</b>	<b>1 176 527</b>	<b>661 879</b>	<b>84 758</b>	<b>49 922</b>	<b>17 364</b>	<b>17 472</b>
-K.1	After deduction of fixed capital consumption	-128 427	-69 979	-4 401			
B.2n	Operating surplus, net	198 013	156 412	41 619			
B.3n	Mixed income, net	52 154					

# 1.7.1 UK summary accounts 2004

continued

Total economy: all sectors and the rest of the world

£ million

	General government	Central government	Local government	Households & NPISH	Not sector -ised	Taxes less subsidies	FISIM	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.N			S.2
<b>I PRODUCTION ACCOUNT</b>								
<b>Resources</b>								
P.1 Output								
P.11 Market output*	22 295	4 367	17 928	243 402				
P.12 Output for own final use	467	39	428	78 091				
P.13 Other non-market output	250 708	152 325	98 383	28 953				
P.1 Total output	273 470	156 731	116 739	350 446				
D.21 Taxes on products					139 642	139 642		
-D.31 less Subsidies on products					-7 280	-7 280		
Total Total resources	273 470	156 731	116 739	350 446	132 362	132 362		
*of which FISIM (financial intermediation services indirectly measured)								
<b>Uses</b>								
P.2 Intermediate consumption	131 012	79 853	51 159	145 211	50 165		50 165	
<b>B.1*g Gross Domestic Product</b>	<b>142 458</b>	<b>76 878</b>	<b>65 580</b>	<b>205 235</b>	<b>82 197</b>	132 362	-50 165	
Total Total uses	273 470	156 731	116 739	350 446	132 362	132 362		
<b>B.1*g Gross Domestic Product</b>	<b>142 458</b>	<b>76 878</b>	<b>65 580</b>	<b>205 235</b>	<b>82 197</b>	132 362	-50 165	
-K.1 less Fixed capital consumption	-11 681	-6 224	-5 457	-42 366				
B.1*n Net domestic product	130 777	70 654	60 123	162 869	82 197	132 362	-50 165	

# 1.7.2 UK summary accounts 2004

continued

Total economy: all sectors and the rest of the world

£ million

	General government	Central government	Local government	Households & NPISH	Not sector -ised	Taxes less subsidies	FISIM	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.N			S.2
<b>II DISTRIBUTION AND USE OF INCOME ACCOUNTS</b>								
<b>II.1 PRIMARY DISTRIBUTION OF INCOME ACCOUNT</b>								
<b>II.1.1 GENERATION OF INCOME ACCOUNT</b>								
<b>Resources</b>								
<b>B.1*g Total Resources (Gross Domestic Product)</b>	<b>142 458</b>	<b>76 878</b>	<b>65 580</b>	<b>205 235</b>	<b>82 197</b>	132 362	-50 165	34 975
external balance of goods & services								
<b>Uses</b>								
D.1 Compensation of employees								
D.11 Wages and salaries	108 707	58 802	49 905	52 128				1 171
D.12 Employers' social contributions	22 070	11 852	10 218	8 968				
D.1 Total	130 777	70 654	60 123	61 096				1 171
D.2 Taxes on production and imports, paid								
D.21 Taxes on products and imports					139 642	139 642		-
D.29 Production taxes other than on products	-	-	-	64				
D.2 Total taxes on production and imports	-	-	-	64	139 642	139 642		-
-D.3 less Subsidies, received								
-D.31 Subsidies on products					-7 280	-7 280		
-D.39 Production subsidies other than on products	-	-	-	-592				
-D.3 Total subsidies on production	-	-	-	-592	-7 280	-7 280		
B.2g Operating surplus, gross	11 681	6 224	5 457	72 709	-50 165		-50 165	
B.3g Mixed income, gross				71 958				
di Statistical discrepancy between income components and GDP								
<b>B.1*g Total uses (Gross Domestic Product)</b>	<b>142 458</b>	<b>76 878</b>	<b>65 580</b>	<b>205 235</b>	<b>82 197</b>	132 362	-50 165	
-K.1 After deduction of fixed capital consumption	-11 681	-6 224	-5 457	-42 366				
B.2n Operating surplus, net	-	-	-	50 147	-50 165		-50 165	
B.3n Mixed income, net				52 154				

# 1.7.3 UK summary accounts

## 2004

Total economy: all sectors and the rest of the world

£ million

		UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
		S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME ACCOUNT</b>						
	<b>Resources</b>						
B.2g	Operating surplus, gross	306 636	226 391	46 020	31 854	4 628	9 538
B.3g	Mixed income, gross	71 958					
D.1	Compensation of employees						
D.11	Wages and salaries	550 654					
D.12	Employers' social contributions	98 134					
D.1	Total	648 788					
di	Statistical discrepancy between income components and GDP	–					
D.2	Taxes on production and imports, received						
D.21	Taxes on products						
D.211	Value added tax (VAT)	79 751					
D.212	Taxes and duties on imports excluding VAT	–					
D.2121	Import duties	–					
D.2122	Taxes on imports excluding VAT and import duties	–					
D.214	Taxes on products excluding VAT and import duties	55 932					
D.21	Total taxes on products	135 683					
D.29	Other taxes on production	18 945					
D.2	Total taxes on production and imports, received	154 628					
-D.3	/less Subsidies, paid						
-D.31	Subsidies on products	–4 961					
-D.39	Other subsidies on production	–1 499					
-D.3	Total subsidies	–6 460					
D.4	Property income, received						
D.41	Interest	265 062	11 428	221 112	163 254	30 451	27 407
D.42	Distributed income of corporations	163 859	44 014	65 737	10 850	33 612	21 275
D.43	Reinvested earnings on direct foreign investment	32 430	24 219	8 211	4 130	1 382	2 699
D.44	Property income attributed to insurance policy holders	55 053	405	42	11	9	22
D.45	Rent	1 685	122	31	–	–	31
D.4	Total property income	518 089	80 188	295 133	178 245	65 454	51 434
-P.119	Adjustment to property income for financial services (FISIM)			–50 165	–43 773	–6 392	
Total	Total resources	1 693 639	306 579	290 988	166 326	63 690	60 972
	<b>Uses</b>						
D.4	Property income, paid						
D.41	Interest	275 670	42 002	143 941	108 986	33 415	1 540
D.42	Distributed income of corporations	148 739	99 106	49 633	23 295	22 304	4 034
D.43	Reinvested earnings on direct foreign investment	9 320	6 729	2 591	481	1 190	920
D.44	Property income attributed to insurance policy holders	56 150		56 150			56 150
D.45	Rent	1 685	1 461	–	–	–	–
D.4	Total property income	491 564	149 298	252 315	132 762	56 909	62 644
<b>B.5*g</b>	<b>Gross National Income (GNI)</b>	<b>1 202 075</b>	<b>157 281</b>	<b>38 673</b>	<b>33 564</b>	<b>6 781</b>	<b>–1 672</b>
Total	Total uses	1 693 639	306 579	290 988	166 326	63 690	60 972
-K.1	After deduction of fixed capital consumption	–128 427	–69 979	–4 401			
B.5*n	National income, net	1 073 648	87 302	34 272			



# 1.7.3 UK summary accounts

## 2004

continued

## Total economy: all sectors and the rest of the world

£ million

		General government	Central government	Local government	Households & NPISH	Not sector -ised	Rest of the world
		S.13	S.1311	S.1313	S.14+S.15	S.N	S.2
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME ACCOUNT</b>						
	<b>Resources</b>						
B.2g	Operating surplus, gross	11 681	6 224	5 457	72 709	-50 165	
B.3g	Mixed income, gross				71 958		
D.1	Compensation of employees						
D.11	Wages and salaries				550 654		1 100
D.12	Employers' social contributions				98 134		
D.1	Total				648 788		1 100
di	Statistical discrepancy between income components and GDP					-	
D.2	Taxes on production and imports, received						
D.21	Taxes on products						
D.211	Value added tax (VAT)	79 751	79 751				1 789
D.212	Taxes and duties on imports excluding VAT						
D.2121	Import duties	-	-				2 145
D.2122	Taxes on imports excluding VAT and import duties	-	-				-
D.214	Taxes on products excluding VAT and import duties	55 932	55 932				25
D.21	Total taxes on products	135 683	135 683				3 959
D.29	Other taxes on production	18 945	18 741	204			
D.2	Total taxes on production and imports, received	154 628	154 424	204			3 959
-D.3	less Subsidies, paid						
-D.31	Subsidies on products	-4 961	-3 376	-1 585			-2 319
-D.39	Other subsidies on production	-1 499	-1 476	-23			-592
-D.3	Total subsidies	-6 460	-4 852	-1 608			-2 911
D.4	Property income, received						
D.41	Interest	6 280	5 309	971	26 242		76 282
D.42	Distributed income of corporations	7 869	2 040	5 829	46 239		27 806
D.43	Reinvested earnings on direct foreign investment						9 320
D.44	Property income attributed to insurance policy holders	17		17	54 589		1 097
D.45	Rent	1 422	1 422	-	110		
D.4	Total property income	15 588	8 771	6 817	127 180		114 505
-P.119	Adjustment to property income for financial services (FISIM)					50 165	
Total	Total resources	175 437	164 567	10 870	920 635	-	
	<b>Uses</b>						
D.4	Property income, paid						
D.41	Interest	27 050	23 268	3 782	62 677		65 674
D.42	Distributed income of corporations						42 926
D.43	Reinvested earnings on direct foreign investment						32 430
D.44	Property income attributed to insurance policy holders						
D.45	Rent				224		
D.4	Total property income	27 050	23 268	3 782	62 901		141 030
<b>B.5*g</b>	<b>Gross National Income (GNI)</b>	<b>148 387</b>	<b>141 299</b>	<b>7 088</b>	<b>857 734</b>	<b>-</b>	
Total	Total uses	175 437	164 567	10 870	920 635	-	
-K.1	After deduction of fixed capital consumption	-11 681	-6 224	-5 457	-42 366		
B.5*n	National income, net	136 706	135 075	1 631	815 368	-	



# 1.7.4 UK summary accounts 2004

Total economy: all sectors and the rest of the world

£ million

		UK total economy S.1	Non-financial corporations S.11	Financial corporations S.12	Monetary financial institutions S.121+S.122	Other financial intermediaries & auxiliaries S.123+S.124	Insurance corporations & pension funds S.125
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME ACCOUNT</b>						
<b>B.5*g</b>	<b>Resources</b>						
	<b>Gross National Income</b>	<b>1 202 075</b>	<b>157 281</b>	<b>38 673</b>	<b>33 564</b>	<b>6 781</b>	<b>-1 672</b>
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income	154 717					
D.59	Other current taxes	27 718					
D.5	Total	182 435					
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions	87 347		37 745			37 745
D.6112	Employees' social contributions	69 612		31 462	—	—	31 462
D.6113	Social contributions by self- and non-employed persons	2 727		—	—	—	—
D.611	Total	159 686		69 207	—		69 207
D.612	Imputed social contributions	10 787	3 864	500	197	201	102
D.61	Total	170 473	3 864	69 707	197	201	69 309
D.62	Social benefits other than social transfers in kind	202 074					
D.7	Other current transfers						
D.71	Net non-life insurance premiums	25 867		25 867			25 867
D.72	Non-life insurance claims	23 068	6 591	698	180	155	363
D.73	Current transfers within general government	91 910					
D.74	Current international cooperation from institutions of the EC	3 604					
D.75	Miscellaneous current transfers	36 927	28	5	5	—	
D.7	Total, other current transfers	181 376	6 619	26 570	185	155	26 230
Total	Total resources	1 938 433	167 764	134 950	33 946	7 137	93 867
	<b>Uses</b>						
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income	154 958	27 348	7 357	4 534	-765	3 588
D.59	Other current taxes	27 718					
D.5	Total	182 676	27 348	7 357	4 534	-765	3 588
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions	87 347					
D.6112	Employees' actual social contributions	69 576					
D.6113	Social contributions by self- and non-employed persons	2 727					
D.611	Total actual social contributions	159 650					
D.612	Imputed social contributions	10 787					
D.61	Total	170 437					
D.62	Social benefits other than social transfers in kind	203 682	3 864	44 618	197	201	44 220
D.7	Other current transfers						
D.71	Net non-life insurance premiums	23 068	6 591	698	180	155	363
D.72	Non-life insurance claims	25 867		25 867			25 867
D.73	Current transfers within general government	91 910					
D.74	Current international cooperation to institutions of the EC	3 180					
D.75	Miscellaneous current transfers	45 458	451	108	84	24	—
	Of which: GNP based fourth own resource	7 549					
D.7	Total other current transfers	189 483	7 042	26 673	264	179	26 230
<b>B.6*g</b>	<b>Gross National Disposable Income</b>	<b>1 192 155</b>	<b>129 510</b>	<b>56 302</b>	<b>28 951</b>	<b>7 522</b>	<b>19 829</b>
Total	Total uses	1 938 433	167 764	134 950	33 946	7 137	93 867
-K.1	After deduction of fixed capital consumption	-128 427	-69 979	-4 401			
B.6*n	Disposable income, net	1 063 728	59 531	51 901			

# 1.7.4 UK summary accounts 2004

continued

Total economy: all sectors and the rest of the world

£ million

		General government S.13	Central government S.1311	Local government S.1313	Households & NPISH S.14+S.15	Not sector -ised S.N	Rest of the world S.2
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME ACCOUNT</b>						
<b>B.5*g</b>	<b>Resources</b>						
	<b>Gross National Income</b>	<b>148 387</b>	<b>141 299</b>	<b>7 088</b>	<b>857 734</b>	<b>–</b>	
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income	154 717	154 717				615
D.59	Other current taxes	27 718	7 757	19 961			
D.5	Total	182 435	162 474	19 961			615
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions	49 602	49 602				
D.6112	Employees' social contributions	38 150	37 447	703			–
D.6113	Social contributions by self- and non-employed persons	2 727	2 727				
D.611	Total	90 479	89 776	703			–
D.612	Imputed social contributions	5 928	3 709	2 219	495		
D.61	Total	96 407	93 485	2 922	495		–
D.62	Social benefits other than social transfers in kind				202 074		1 608
D.7	Other current transfers						
D.71	Net non-life insurance premiums						47
D.72	Non-life insurance claims	285	–	285	15 494		2 846
D.73	Current transfers within general government	91 910	–	91 910			
D.74	Current international cooperation						3 180
D.74	from institutions of the EC	3 604	3 604				
D.75	Miscellaneous current transfers	610	610		36 284		11 631
	Of which: GNP based fourth own resource						7 549
D.7	Total, other current transfers	96 409	4 214	92 195	51 778		17 704
Total	Total resources	523 638	401 472	122 166	1 112 081	–	
	<b>Uses</b>						
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income				120 253		374
D.59	Other current taxes	837		837	26 881		
D.5	Total	837		837	147 134		374
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions				87 347		
D.6112	Employees' actual social contributions				69 576		36
D.6113	Social contributions by self- and non-employed persons				2 727		
D.611	Total actual social contributions				159 650		36
D.612	Imputed social contributions				10 787		
D.61	Total				170 437		36
D.62	Social benefits other than social transfers in kind	154 216	136 977	17 239	984		433
D.7	Other current transfers						
D.71	Net non-life insurance premiums	285	–	285	15 494		2 846
D.72	Non-life insurance claims						47
D.73	Current transfers within general government	91 910	91 910	–			
D.74	Current international cooperation						3 604
D.74	to institutions of the EC	3 180	3 180				
D.75	Miscellaneous current transfers	32 550	32 525	25	12 349		3 100
	Of which: GNP based fourth own resource	7 549	7 549				
D.7	Total other current transfers	127 925	127 615	310	27 843		9 597
<b>B.6*g</b>	<b>Gross National Disposable Income</b>	<b>240 660</b>	<b>136 880</b>	<b>103 780</b>	<b>765 683</b>	<b>–</b>	
Total	Total uses	523 638	401 472	122 166	1 112 081	–	
-K.1	After deduction of fixed capital consumption	–11 681	–6 224	–5 457	–42 366		
B.6*n	Disposable income, net	228 979	130 656	98 323	723 317	–	

# 1.7.5 UK summary accounts 2004

Total economy: all sectors and the rest of the world

£ million

		UK total economy S.1	Non-financial corporations S.11	Financial corporations S.12	Monetary financial institutions S.121+S.122	Other financial intermediaries & auxiliaries S.123+S.124	Insurance corporations & pension funds S.125
<b>II.3</b>	<b>REDISTRIBUTION OF INCOME IN KIND ACCOUNT</b>						
	<b>Resources</b>						
<b>B.6*g</b>	<b>Gross National Disposable Income</b>	<b>1 192 155</b>	<b>129 510</b>	<b>56 302</b>	<b>28 951</b>	<b>7 522</b>	<b>19 829</b>
D.63	Social transfers in kind						
D.631	Social benefits in kind						
D.6313	Social assistance benefits in kind	—					
D.632	Transfers of individual non-market goods and services	184 764					
D.63	Total social transfers in kind	184 764					
Total	Total resources	1 376 919	129 510	56 302	28 951	7 522	19 829
	<b>Uses</b>						
D.63	Social transfers in kind						
D.631	Social benefits in kind						
D.6313	Social assistance benefits in kind	—					
D.632	Transfers of individual non-market goods and services	184 764					
D.63	Total social transfers in kind	184 764					
B.7g	Adjusted disposable income, gross	1 192 155	129 510	56 302	28 951	7 522	19 829
Total	Total uses	1 376 919	129 510	56 302	28 951	7 522	19 829

# 1.7.5 UK summary accounts

## 2004

continued

## Total economy: all sectors and the rest of the world

£ million

		General government	Central government	Local government	Households & NPISH	Not sector -ised	Rest of the world
		S.13	S.1311	S.1313	S.14+S.15	S.N	S.2
<b>II.3</b>	<b>REDISTRIBUTION OF INCOME IN KIND ACCOUNT</b>						
	<b>Resources</b>						
<b>B.6*g</b>	<b>Gross National Disposable Income</b>	<b>240 660</b>	<b>136 880</b>	<b>103 780</b>	<b>765 683</b>	<b>–</b>	
D.63	Social transfers in kind						
D.631	Social benefits in kind						
D.6313	Social assistance benefits in kind				–		
D.632	Transfers of individual non-market goods and services				184 764		
D.63	Total social transfers in kind				184 764		
Total	Total resources	240 660	136 880	103 780	950 447	–	
	<b>Uses</b>						
D.63	Social transfers in kind						
D.631	Social benefits in kind						
D.6313	Social assistance benefits in kind				–		
D.632	Transfers of individual non-market goods and services	155 811	90 682	65 129	28 953		
D.63	Total social transfers in kind	155 811	90 682	65 129	28 953		
B.7g	Adjusted disposable income, gross	84 849	46 198	38 651	921 494	–	
Total	Total uses	240 660	136 880	103 780	950 447	–	

# 1.7.6 UK summary accounts 2004

Total economy: all sectors and the rest of the world

£ million

		UK total economy S.1	Non-financial corporations S.11	Financial corporations S.12	Monetary financial institutions S.121+S.122	Other financial intermediaries & auxiliaries S.123+S.124	Insurance corporations & pension funds S.125
<b>II.4</b>	<b>USE OF INCOME ACCOUNT</b>						
<b>II.4.1</b>	<b>USE OF DISPOSABLE INCOME ACCOUNT</b>						
	<b>Resources</b>						
<b>B.6g</b>	<b>Gross National Disposable Income</b>	<b>1 192 155</b>	<b>129 510</b>	<b>56 302</b>	<b>28 951</b>	<b>7 522</b>	<b>19 829</b>
D.8	Adjustment for the change in net equity of households in pension funds	25 108					
Total	Total resources	1 217 263	129 510	56 302	28 951	7 522	19 829
	<b>Uses</b>						
P.3	Final consumption expenditure						
P.31	Individual consumption expenditure	917 295					
P.32	Collective consumption expenditure	94 897					
P.3	Total	1 012 192					
D.8	Adjustment for the change in net equity of households in pension funds	25 089		25 089			25 089
<b>B.8g</b>	<b>Gross Saving</b>	<b>179 982</b>	<b>129 510</b>	<b>31 213</b>	<b>28 951</b>	<b>7 522</b>	<b>-5 260</b>
B.12	Current external balance						
Total	Total uses	1 217 263	129 510	56 302	28 951	7 522	19 829
-K.1	After deduction of fixed capital consumption	-128 427	-69 979	-4 401			
B.8n	Saving, net	51 555	59 531	26 812			
<b>II.4.2</b>	<b>USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT</b>						
	<b>Resources</b>						
B.7g	Adjusted disposable income	1 192 155	129 510	56 302	28 951	7 522	19 829
D.8	Adjustment for the change in net equity of households in pension funds	25 108					
Total	Total resources	1 217 263	129 510	56 302	28 951	7 522	19 829
	<b>Uses</b>						
P.4	Actual final consumption						
P.41	Actual individual consumption	917 295					
P.42	Actual collective consumption	94 897					
P.4	Total actual final consumption	1 012 192					
D.8	Adjustment for the change in net equity of households in pension funds	25 089		25 089			
<b>B.8g</b>	<b>Gross Saving</b>	<b>179 982</b>	<b>129 510</b>	<b>31 213</b>	<b>28 951</b>	<b>7 522</b>	<b>-5 260</b>
Total	Total uses	1 217 263	129 510	56 302	28 951	7 522	19 829

# 1.7.6 UK summary accounts

## 2004

continued

## Total economy: all sectors and the rest of the world

£ million

		General government	Central government	Local government	Households & NPISH	Not sector- ised	Rest of the world
		S.13	S.1311	S.1313	S.14+S.15	S.N	S.2
<b>II.4</b>	<b>USE OF INCOME ACCOUNT</b>						
<b>II.4.1</b>	<b>USE OF DISPOSABLE INCOME ACCOUNT</b>						
	<b>Resources</b>						
<b>B.6g</b>	<b>Gross National Disposable Income</b>	<b>240 660</b>	<b>136 880</b>	<b>103 780</b>	<b>765 683</b>	–	
D.8	Adjustment for the change in net equity of households in pension funds				25 108		–19
Total	Total resources	240 660	136 880	103 780	790 791	–	
	<b>Uses</b>						
P.3	Final consumption expenditure						
P.31	Individual consumption expenditure	155 811	90 682	65 129	761 484		
P.32	Collective consumption expenditure	94 897	61 643	33 254			
P.3	Total	250 708	152 325	98 383	761 484		
D.8	Adjustment for the change in net equity of households in pension funds						
<b>B.8g</b>	<b>Gross Saving</b>	<b>–10 048</b>	<b>–15 445</b>	<b>5 397</b>	<b>29 307</b>	–	
B.12	Current external balance						19 328
Total	Total uses	240 660	136 880	103 780	790 791	–	
-K.1	After deduction of fixed capital consumption	–11 681	–6 224	–5 457	–42 366		
B.8n	Saving, net	–21 729	–21 669	–60	–13 059	–	
<b>II.4.2</b>	<b>USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT</b>						
	<b>Resources</b>						
B.7g	Adjusted disposable income	84 849	46 198	38 651	921 494	–	
D.8	Adjustment for the change in net equity of households in pension funds				25 108		–19
Total	Total resources	84 849	46 198	38 651	946 602	–	
	<b>Uses</b>						
P.4	Actual final consumption						
P.41	Actual individual consumption				917 295		
P.42	Actual collective consumption	94 897	61 643	33 254			
P.4	Total actual final consumption	94 897	61 643	33 254	917 295		
D.8	Adjustment for the change in net equity of households in pension funds						
<b>B.8g</b>	<b>Gross Saving</b>	<b>–10 048</b>	<b>–15 445</b>	<b>5 397</b>	<b>29 307</b>	–	
Total	Total uses	84 849	46 198	38 651	946 602	–	

# 1.7.7 UK summary accounts 2004

Total economy: all sectors and the rest of the world

£ million

		UK total economy S.1	Non-financial corporations S.11	Financial corporations S.12	Monetary financial institutions S.121+S.122	Other financial intermediaries & auxiliaries S.123+S.124	Insurance corporations & pension funds S.125
<b>III</b>	<b>ACCUMULATION ACCOUNTS</b>						
<b>III.1</b>	<b>CAPITAL ACCOUNT</b>						
<b>III.1.1</b>	<b>CHANGE IN NET WORTH DUE TO SAVING &amp; CAPITAL TRANSFERS</b>						
<b>B.8g</b>	<b>Changes in liabilities and net worth</b>						
<b>B.12</b>	<b>Gross Saving</b>	<b>179 982</b>	<b>129 510</b>	<b>31 213</b>	<b>28 951</b>	<b>7 522</b>	<b>-5 260</b>
	Current external balance						
D.9	Capital transfers receivable						
D.91	Capital taxes	2 881					
D.92	Investment grants	17 766	5 314	—	—	—	—
D.99	Other capital transfers	6 962	162	328	—	—	328
D.9	Total	27 609	5 476	328	—	—	328
-D.9	less Capital transfers payable						
-D.91	Capital taxes	-2 881	—	—	—	—	—
-D.92	Investment grants	-17 045					
-D.99	Other capital transfers	-5 301	-528	-328	—	—	-328
-D.9	Total	-25 227	-528	-328	—	—	-328
B.10.1g	Total change in liabilities and net worth	182 364	134 458	31 213	28 951	7 522	-5 260
	<b>Changes in assets</b>						
B.10.1g	Changes in net worth due to gross saving and capital transfers	182 364	134 458	31 213	28 951	7 522	-5 260
-K.1	After deduction of fixed capital consumption	-128 427	-69 979	-4 401			
B.10.1n	Changes in net worth due to net saving and capital transfers	53 937	64 479	26 812			
<b>III.1.2</b>	<b>ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT</b>						
<b>B.10.1n</b>	<b>Changes in liabilities and net worth</b>						
	Changes in net worth due to net saving and capital transfers	53 937	64 479	26 812			
K.1	Consumption of fixed capital	128 427	69 979	4 401			
B.10.1g	Total change in liabilities and net worth	182 364	134 458	31 213	28 951	7 522	-5 260
	<b>Changes in assets</b>						
P.5	Gross capital formation						
P.51	Gross fixed capital formation	194 491	102 044	4 865	3 149	1 640	76
P.52	Changes in inventories	4 856	4 586	48	48	—	—
P.53	Acquisitions less disposals of valuables	-37	-99	-173	—	—	-173
P.5	Total	199 310	106 531	4 740	3 197	1 640	-97
K.2	Acquisitions less disposals of non-produced non-financial assets	319	1 672	-6	—	18	-24
de	Statistical discrepancy between expenditure components and GDP	—					
<b>B.9</b>	<b>Net lending(+) / net borrowing(-)</b>	<b>-17 265</b>	<b>26 255</b>	<b>26 479</b>	<b>25 754</b>	<b>5 864</b>	<b>-5 139</b>
Total	Total change in assets	182 364	134 458	31 213	28 951	7 522	-5 260



# 1.7.7 UK summary accounts 2004

continued

## Total economy: all sectors and the rest of the world

£ million

		General government S.13	Central government S.1311	Local government S.1313	Households & NPISH S.14+S.15	Not sector- ised S.N	Rest of the world S.2
<b>III</b>	<b>ACCUMULATION ACCOUNTS</b>						
<b>III.1</b>	<b>CAPITAL ACCOUNT</b>						
<b>III.1.1</b>	<b>CHANGE IN NET WORTH DUE TO SAVING SAVING &amp; CAPITAL TRANSFERS</b>						
<b>B.8g</b>	<b>Changes in liabilities and net worth</b>						
<b>B.12</b>	<b>Gross Saving</b>	<b>-10 048</b>	<b>-15 445</b>	<b>5 397</b>	<b>29 307</b>	<b>-</b>	
	Current external balance						19 328
D.9	Capital transfers receivable						
D.91	Capital taxes	2 881	2 881				
D.92	Investment grants	8 565		8 565	3 887		390
D.99	Other capital transfers	3 666	1 470	2 196	2 806		637
D.9	Total	15 112	4 351	10 761	6 693		1 027
-D.9	less Capital transfers payable						
-D.91	Capital taxes				-2 881		
-D.92	Investment grants	-17 045	-15 542	-1 503			-1 111
-D.99	Other capital transfers	-3 602	-2 455	-1 147	-843		-2 298
-D.9	Total	-20 647	-17 997	-2 650	-3 724		-3 409
B.10.1g	Total change in liabilities and net worth	-15 583	-29 091	13 508	32 276	-	16 946
B.10.1g	<b>Changes in assets</b>						
	Changes in net worth due to gross saving and capital transfers	-15 583	-29 091	13 508	32 276	-	16 946
-K.1	After deduction of fixed capital consumption	-11 681	-6 224	-5 457	-42 366		
B.10.1n	Changes in net worth due to net saving and capital transfers	-27 264	-35 315	8 051	-10 090	-	
<b>III.1.2</b>	<b>ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT</b>						
B.10.1n	<b>Changes in liabilities and net worth</b>						
	Changes in net worth due to net saving and capital transfers	-27 264	-35 315	8 051	-10 090	-	
K.1	Consumption of fixed capital	11 681	6 224	5 457	42 366		
B.10.1g	Total change in liabilities and net worth	-15 583	-29 091	13 508	32 276	-	16 946
	<b>Changes in assets</b>						
P.5	Gross capital formation						
P.51	Gross fixed capital formation	23 206	8 315	14 891	64 376		
P.52	Changes in inventories	20	20	-	202		
P.53	Acquisitions less disposals of valuables	20	20		215		
P.5	Total	23 246	8 355	14 891	64 793		
K.2	Acquisitions less disposals of non-produced non-financial assets	-1 071	-214	-857	-276		-319
de	Statistical discrepancy between expenditure components and GDP					-	
<b>B.9</b>	<b>Net lending(+) / net borrowing(-)</b>	<b>-37 758</b>	<b>-37 232</b>	<b>-526</b>	<b>-32 241</b>	<b>-</b>	<b>17 265</b>
Total	Total change in assets	-15 583	-29 091	13 508	32 276	-	16 946

# 1.7.8 UK summary accounts

## 2005

Total economy: all sectors and the rest of the world. Unconsolidated

£ million

	UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
<b>III.2 FINANCIAL ACCOUNT</b>						
<b>F.A Net acquisition of financial assets</b>						
F.1 Monetary gold and special drawing rights (SDRs)	-8					
F.2 Currency and deposits						
F.21 Currency	1 090	174	-1 104	-1 104	-	
F.22 Transferable deposits						
F.221 Deposits with UK monetary financial institutions	307 821	23 054	226 460	129 571	94 615	2 274
F.229 Deposits with rest of the world monetary financial institutions	358 984	26 191	333 400	159 399	171 431	2 570
F.29 Other deposits	5 529	147	1 391	-	1 391	-
F.2 Total currency and deposits	673 424	49 566	560 147	287 866	267 437	4 844
F.3 Securities other than shares						
F.331 Short term: money market instruments						
F.3311 Issued by UK central government	-2 895	1	-2 908	-304	-2 038	-566
F.3312 Issued by UK local authorities	-	-	-	-	-	-
F.3315 Issued by UK monetary financial institutions	1 359	-821	3 012	3 743	897	-1 628
F.3316 Issued by other UK residents	2 670	-1 299	3 830	909	-103	3 024
F.3319 Issued by the rest of the world	4 374	1 661	1 248	2 143	-929	34
F.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
F.3321 Issued by UK central government	9 935	-220	9 362	-1 311	3 011	7 662
F.3322 Issued by UK local authorities	212	-	138	-	-	138
F.3325 Medium term bonds issued by UK MFIs <sup>1</sup>	15 105	395	14 710	1 640	3 312	9 758
F.3326 Other medium & long term bonds issued by UK residents	32 423	-3 147	34 853	24 445	9 710	698
F.3329 Long term bonds issued by the rest of the world	92 567	-552	92 661	62 415	22 851	7 395
F.34 Financial derivatives	2 590	1	2 451	2 451	-	
F.3 Total securities other than shares	158 340	-3 981	159 357	96 131	36 711	26 515
F.4 Loans						
F.41 Short term loans						
F.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	259 588		259 588	259 588		
F.419 Loans by rest of the world monetary financial institutions						
F.42 Long term loans						
F.421 Direct investment	4 206	7 637	-3 431	-	-3 215	-216
F.422 Loans secured on dwellings	90 038	-	89 876	46 228	43 823	-175
F.423 Finance leasing	551		551	-14	565	
F.424 Other long term loans	23 611	4 112	13 623	219	9 911	3 493
F.429 Other long term loans by the rest of the world						
F.4 Total loans	377 994	11 749	360 207	306 021	51 084	3 102
F.5 Shares and other equity						
F.51 Shares and other equity, excluding mutual funds' shares						
F.514 Quoted UK shares	-44 252	13 707	-52 440	-33	-7 978	-44 429
F.515 Unquoted UK shares	-7 908	4 390	1 348	2 644	-562	-734
F.516 Other UK equity (including direct investment in property)	-					
F.517 UK shares and bonds issued by other UK residents	-	-	-	-	-	-
F.519 Shares and other equity issued by the rest of the world	119 746	41 237	69 159	46 467	-6 148	28 840
F.52 Mutual funds' shares						
F.521 UK mutual funds' shares	8 113	17	11 190	49	143	10 998
F.529 Rest of the world mutual funds' shares	2 389					
F.5 Total shares and other equity	78 088	59 351	29 257	49 127	-14 545	-5 325
F.6 Insurance technical reserves						
F.61 Net equity of households in life assurance and pension funds' reserves	41 387					
F.62 Prepayments of insurance premiums and reserves for outstanding claims	3 388	1 005	107	-	52	55
F.6 Total insurance technical reserves	44 775	1 005	107	-	52	55
F.7 Other accounts receivable	18 007	-1 509	7 010	-82	643	6 449
<b>F.A Total net acquisition of financial assets</b>	<b>1 350 620</b>	<b>116 181</b>	<b>1 116 085</b>	<b>739 063</b>	<b>341 382</b>	<b>35 640</b>

<sup>1</sup> UK monetary financial institutions

# 1.7.8 UK summary accounts

## 2005

continued

## Total economy: all sectors and the rest of the world. Unconsolidated

£ million

		General government	Central government	Local government	Households & NPISH	Rest of the world
		S.13	S.1311	S.1313	S.14+S.15	S.2
<b>III.2</b>	<b>FINANCIAL ACCOUNT</b>					
<b>F.A</b>	<b>Net acquisition of financial assets</b>					
F.1	Monetary gold and special drawing rights (SDRs)	-8	-8			8
F.2	Currency and deposits					
F.21	Currency				2 020	38
F.22	Transferable deposits					
F.221	Deposits with UK monetary financial institutions	478	256	222	57 829	279 570
F.229	Deposits with rest of the world monetary financial institutions	-1 516	-1 516		909	
F.29	Other deposits	-75	-	-75	4 066	-57
F.2	Total currency and deposits	-1 113	-1 260	147	64 824	279 551
F.3	Securities other than shares					
F.331	Short term: money market instruments					
F.3311	Issued by UK central government	12		12	-	-1 007
F.3312	Issued by UK local authorities	-			-	
F.3315	Issued by UK monetary financial institutions	-5	213	-218	-827	-4 848
F.3316	Issued by other UK residents	138	-	138	1	-2 901
F.3319	Issued by the rest of the world	1 465	1 465			
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds					
F.3321	Issued by UK central government	-15		-15	808	30 682
F.3322	Issued by UK local authorities				74	-
F.3325	Medium term bonds issued by UK MFIs <sup>1</sup>					22 738
F.3326	Other medium & long term bonds issued by UK residents	490	275	215	227	81 340
F.3329	Long term bonds issued by the rest of the world	370	370		88	
F.34	Financial derivatives	138	138		-	
F.3	Total securities other than shares	2 593	2 461	132	371	126 004
F.4	Loans					
F.41	Short term loans					
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing					
F.419	Loans by rest of the world monetary financial institutions					237 955
F.42	Long term loans					
F.421	Direct investment					3 248
F.422	Loans secured on dwellings	162	-	162		
F.423	Finance leasing					
F.424	Other long-term loans by UK residents	4 125	3 903	222	1 751	
F.429	Other long-term loans by the rest of the world					167
F.4	Total loans	4 287	3 903	384	1 751	241 370
F.5	Shares and other equity					
F.51	Shares and other equity, excluding mutual funds' shares					
F.514	Quoted UK shares	93	267	-174	-5 612	52 171
F.515	Unquoted UK shares	-	-	-	-13 646	37 479
F.516	Other UK equity (including direct investment in property)	-	-		-	597
F.517	UK shares and bonds issued by other UK residents	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	261	261		9 089	
F.52	Mutual funds' shares					
F.521	UK mutual funds' shares				-3 094	49
F.529	Rest of the world mutual funds' shares				2 389	
F.5	Total shares and other equity	354	528	-174	-10 874	90 296
F.6	Insurance technical reserves					
F.61	Net equity of households in life assurance and pension funds' reserves				41 387	-67
F.62	Prepayments of insurance premiums and reserves for outstanding claims	44		44	2 232	581
F.6	Total insurance technical reserves	44		44	43 619	514
F.7	Other accounts receivable	3 018	2 766	252	9 488	160
<b>F.A</b>	<b>Total net acquisition of financial assets</b>	<b>9 175</b>	<b>8 390</b>	<b>785</b>	<b>109 179</b>	<b>737 903</b>

1 UK monetary financial institutions

# 1.7.8 UK summary accounts 2005

continued

## Total economy: all sectors and the rest of the world. Unconsolidated

£ million

	total economy	UK Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
<b>III.2 FINANCIAL ACCOUNT</b> continued						
<b>F.L Net acquisition of financial liabilities</b>						
F.2 Currency and deposits						
F.21 Currency	1 127		945	945		
F.22 Transferable deposits						
F.221 Deposits with UK monetary financial institutions	587 391		587 391	587 391		
F.229 Deposits with rest of the world monetary financial institutions						
F.29 Other deposits	5 472	–	–14		–14	
F.2 Total currency and deposits	593 990	–	588 322	588 336	–14	
F.3 Securities other than shares						
F.331 Short term: money market instruments						
F.3311 Issued by UK central government	–3 902					
F.3312 Issued by UK local authorities	–					
F.3315 Issued by UK monetary financial institutions	–3 489		–3 489	–3 489		
F.3316 Issued by other UK residents	–231	–435	106		106	
F.3319 Issued by the rest of the world						
F.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
F.3321 Issued by UK central government	40 617					
F.3322 Issued by UK local authorities	212					
F.3325 Medium term bonds issued by UK MFIs <sup>1</sup>	37 843		37 843	37 843		
F.3326 Other medium & long term bonds issued by UK residents	113 763	11 839	101 893	16 894	83 767	1 232
F.3329 Long term bonds issued by the rest of the world						
F.34 Financial derivatives	–206	–	–206	–206	–	
F.3 Total securities other than shares	184 607	11 404	136 147	51 042	83 873	1 232
F.4 Loans						
F.41 Short term loans						
F.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	124 369	50 766	55 206		56 372	–1 166
F.419 Loans by rest of the world monetary financial institutions	237 955	10 113	226 829		225 695	1 134
F.42 Long term loans						
F.421 Direct investment	3 248	11 587	–8 339	47	–8 307	–79
F.422 Loans secured on dwellings	90 038					
F.423 Finance leasing	551	386	143	72	71	
F.424 Other long-term loans by UK residents	24 135	5 860	9 201		7 461	1 740
F.429 Other long-term loans by the rest of the world	167	–	29		29	
F.4 Total loans	480 463	78 712	283 069	119	281 321	1 629
F.5 Shares and other equity						
F.51 Shares and other equity, excluding mutual funds' shares						
F.514 Quoted UK shares	7 919	–4 636	12 555	3 266	8 423	866
F.515 Unquoted UK shares	29 571	8 708	20 863	2 845	17 268	750
F.516 Other UK equity (including direct investment in property)	597	597	–	–	–	
F.517 UK shares and bonds issued by other UK residents	–	–	–	–	–	
F.519 Shares and other equity issued by the rest of the world						
F.52 Mutual funds' shares						
F.521 UK mutual funds' shares	8 162		8 162		8 162	
F.529 Rest of the world mutual funds' shares						
F.5 Total shares and other equity	46 249	4 669	41 580	6 111	33 853	1 616
F.6 Insurance technical reserves						
F.61 Net equity of households in life assurance and pension funds' reserves	41 320		41 320			41 320
F.62 Prepayments of insurance premiums and reserves for outstanding claims	3 969		3 969			3 969
F.6 Total insurance technical reserves	45 289		45 289			45 289
F.7 Other accounts payable	17 498	4 950	8 621	1 107	98	7 416
<b>F.L Total net acquisition of financial liabilities</b>	<b>1 368 096</b>	<b>99 735</b>	<b>1 103 028</b>	<b>646 715</b>	<b>399 131</b>	<b>57 182</b>
<b>B.9 Net lending / borrowing</b>						
F.A Total net acquisition of financial assets	1 350 620	116 181	1 116 085	739 063	341 382	35 640
-F.L less Total net acquisition of financial liabilities	–1 368 096	–99 735	–1 103 028	–646 715	–399 131	–57 182
B.9f Net lending (+) / net borrowing (–), from financial account	–17 476	16 446	13 057	92 348	–57 749	–21 542
dB.9f Statistical discrepancy between financial & non-financial accounts	–6 670	7 463	–129	–68 197	65 663	2 405
<b>B.9 Net lending (+) / net borrowing (–), from capital account</b>	<b>–24 146</b>	<b>23 909</b>	<b>12 928</b>	<b>24 151</b>	<b>7 914</b>	<b>–19 137</b>

# 1.7.8 UK summary accounts 2005

continued

## Total economy: all sectors and the rest of the world. Unconsolidated

£ million

	General government	Central government	Local government	Households & NPISH	Not sector- ised	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.N	S.2
<b>III.2 FINANCIAL ACCOUNT</b> continued						
<b>F.L Net acquisition of financial liabilities</b>						
F.2 Currency and deposits						
F.21 Currency	182	182				1
F.22 Transferable deposits						
F.221 Deposits with UK monetary financial institutions						
F.229 Deposits with rest of the world monetary financial institutions						358 984
F.29 Other deposits	5 486	5 486				
F.2 Total currency and deposits	5 668	5 668				358 985
F.3 Securities other than shares						
F.331 Short term: money market instruments						
F.3311 Issued by UK central government	-3 902	-3 902				
F.3312 Issued by UK local authorities	-		-			
F.3315 Issued by UK monetary financial institutions						
F.3316 Issued by other UK residents				98		
F.3319 Issued by the rest of the world						4 374
F.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
F.3321 Issued by UK central government	40 617	40 617				
F.3322 Issued by UK local authorities	212		212			
F.3325 Medium term bonds issued by UK MFIs <sup>1</sup>						
F.3326 Other medium & long term bonds issued by UK residents				31		
F.3329 Long term bonds issued by the rest of the world						92 567
F.34 Financial derivatives					-	2 796
F.3 Total securities other than shares	36 927	36 715	212	129		99 737
F.4 Loans						
F.41 Short term loans						
F.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	3 101	2 337	764	15 296		135 219
F.419 Loans by rest of the world monetary financial institutions	-3	-	-3	1 016		
F.42 Long term loans						
F.421 Direct investment						4 206
F.422 Loans secured on dwellings				90 038		
F.423 Finance leasing	22	8	14			-
F.424 Other long-term loans by UK residents	2 523	-12	2 535	6 551		-524
F.429 Other long-term loans by the rest of the world	138	-65	203			
F.4 Total loans	5 781	2 268	3 513	112 901		138 901
F.5 Shares and other equity						
F.51 Shares and other equity, excluding mutual funds' shares						
F.514 Quoted UK shares						
F.515 Unquoted UK shares						
F.516 Other UK equity (including direct investment in property)						
F.517 UK shares and bonds issued by other UK residents						
F.519 Shares and other equity issued by the rest of the world						119 746
F.52 Mutual funds' shares						
F.521 UK mutual funds' shares						
F.529 Rest of the world mutual funds' shares						2 389
F.5 Total shares and other equity						122 135
F.6 Insurance technical reserves						
F.61 Net equity of households in life assurance and pension funds' reserves						
F.62 Prepayments of insurance premiums and reserves for outstanding claims						
F.6 Total insurance technical reserves						
F.7 Other accounts payable	-1 143	-1 234	91	5 070		669
<b>F.L Total net acquisition of financial liabilities</b>	<b>47 233</b>	<b>43 417</b>	<b>3 816</b>	<b>118 100</b>		<b>720 427</b>
<b>B.9 Net lending / borrowing</b>						
F.A Total net acquisition of financial assets	9 175	8 390	785	109 179		737 903
-F.L less Total net acquisition of financial liabilities	-47 233	-43 417	-3 816	-118 100		-720 427
B.9f Net lending (+) / net borrowing (-), from financial account	-38 058	-35 027	-3 031	-8 921		17 476
dB.9f Statistical discrepancy between financial & non-financial accounts	366	-552	918	-12 515	-1 855	6 672
<b>B.9 Net lending (+) / net borrowing (-), from capital account</b>	<b>-37 692</b>	<b>-35 579</b>	<b>-2 113</b>	<b>-21 436</b>	<b>-1 855</b>	<b>24 148</b>

# 1.7.9 UK summary accounts 2005

Total economy: all sectors and the rest of the world. Unconsolidated

£ billion

		UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
		S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b>						
	at end of period						
<b>AF.A</b>	<b>Financial assets</b>						
AF.1	Monetary gold and special drawing rights (SDRs)	3.2					
AF.2	Currency and deposits						
AF.21	Currency	50.1	4.3	10.2	10.1	0.1	
AF.22	Transferable deposits						
AF.221	Deposits with UK monetary financial institutions	2 469.1	230.7	1 442.7	999.0	376.0	67.7
AF.229	Deposits with rest of the world monetary financial institutions	2 064.8	270.0	1 749.9	1 197.6	534.1	18.2
AF.29	Other deposits	83.5	6.8	3.6	—	3.5	—
AF.2	Total currency and deposits	4 667.5	511.6	3 206.5	2 206.8	913.7	86.0
AF.3	Securities other than shares						
AF.331	Short term: money market instruments						
AF.3311	Issued by UK central government	18.3	—	18.2	15.8	2.0	0.4
AF.3312	Issued by UK local authorities	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	156.0	5.1	144.0	96.1	22.9	25.0
AF.3316	Issued by other UK residents	21.2	12.0	8.5	2.9	1.1	4.5
AF.3319	Issued by the rest of the world	63.5	12.0	49.8	39.8	7.8	2.1
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds						
AF.3321	Issued by UK central government	308.6	2.2	274.7	—2.8	36.4	241.0
AF.3322	Issued by UK local authorities	0.8	—	0.6	—	—	0.6
AF.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	80.0	1.5	78.5	25.2	13.8	39.5
AF.3326	Other medium & long term bonds issued by UK residents	415.1	1.4	408.0	133.7	90.3	184.0
AF.3329	Long term bonds issued by the rest of the world	742.7	28.6	688.9	413.5	102.6	172.8
AF.34	Financial derivatives	0.6	—	—	—	—	—
AF.3	Total securities other than shares	1 806.9	62.9	1 671.2	724.3	276.9	670.0
AF.4	Loans						
AF.41	Short term loans						
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	1 765.3		1 765.3	1 765.3		
AF.419	Loans by rest of the world monetary financial institutions						
AF.42	Long term loans						
AF.421	Direct investment	216.1	190.3	25.8	—	19.0	6.7
AF.422	Loans secured on dwellings	965.5	—	964.2	749.0	214.0	1.2
AF.423	Finance leasing	26.4		26.4	2.6	23.8	
AF.424	Other long term loans	193.9	12.1	101.1	4.3	2.4	94.4
AF.429	Other long term loans by the rest of the world						
AF.4	Total loans	3 167.2	202.4	2 882.8	2 521.2	259.2	102.3
AF.5	Shares and other equity						
AF.51	Shares and other equity, excluding mutual funds' shares						
AF.514	Quoted UK shares	1 104.5	10.4	834.1	15.1	300.0	518.9
AF.515	Unquoted UK shares	502.1	57.2	327.3	113.8	208.6	4.8
AF.516	Other UK equity (including direct investment in property)	1.4					
AF.517	UK shares and bonds issued by other UK residents	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	1 302.3	591.0	644.6	130.6	200.5	313.6
AF.52	Mutual funds' shares						
AF.521	UK mutual funds' shares	383.5	0.5	215.2	1.5	4.2	209.5
AF.529	Rest of the world mutual funds' shares	4.1					
AF.5	Total shares and other equity	3 297.7	659.2	2 021.2	261.0	713.4	1 046.8
AF.6	Insurance technical reserves						
AF.61	Net equity of households in life assurance and pension funds' reserves	1 842.3					
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	59.3	18.0	1.9		0.9	1.0
AF.6	Total insurance technical reserves	1 901.6	18.0	1.9		0.9	1.0
AF.7	Other accounts receivable	361.4	133.9	73.2	0.4	19.6	53.2
<b>AF.A</b>	<b>Total financial assets</b>	<b>15 205.6</b>	<b>1 587.9</b>	<b>9 856.8</b>	<b>5 713.8</b>	<b>2 183.7</b>	<b>1 959.3</b>

<sup>1</sup> UK monetary financial institutions

# 1.7.9 UK summary accounts

## 2005

continued

Total economy: all sectors and the rest of the world. Unconsolidated

£ billion

		General government	Central government	Local government	Households & NPISH	Rest of the world
		S.13	S.1311	S.1313	S.14+S.15	S.2
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b>					
	at end of period					
<b>AF.A</b>	<b>Financial assets</b>					
AF.1	Monetary gold and special drawing rights (SDRs)	3.2	3.2			
AF.2	Currency and deposits					
AF.21	Currency				35.6	1.4
AF.22	Transferable deposits					
AF.221	Deposits with UK monetary financial institutions	27.2	5.6	21.7	768.5	2 199.8
AF.229	Deposits with rest of the world monetary financial institutions	2.0	2.0		42.9	
AF.29	Other deposits	0.4	–	0.4	72.8	0.9
AF.2	Total currency and deposits	29.6	7.6	22.0	919.8	2 202.1
AF.3	Securities other than shares					
AF.331	Short term: money market instruments					
AF.3311	Issued by UK central government	0.1		0.1	–	2.8
AF.3312	Issued by UK local authorities	–			–	
AF.3315	Issued by UK monetary financial institutions	4.5	1.0	3.5	2.4	135.8
AF.3316	Issued by other UK residents	0.3	–	0.3	0.4	22.0
AF.3319	Issued by the rest of the world	1.7	1.7			
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds					
AF.3321	Issued by UK central government	0.2		0.2	31.5	111.4
AF.3322	Issued by UK local authorities	–	–		0.2	–
AF.3325	Medium term bonds issued by UK MFIs <sup>1</sup>					95.5
AF.3326	Other medium & long term bonds issued by UK residents	0.5	0.3	0.2	5.1	458.1
AF.3329	Long term bonds issued by the rest of the world	17.5	17.5		7.7	
AF.34	Financial derivatives	0.6	0.6		–	
AF.3	Total securities other than shares	25.4	21.2	4.3	47.3	825.6
AF.4	Loans					
AF.41	Short term loans					
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing					
AF.419	Loans by rest of the world monetary financial institutions					896.6
AF.42	Long term loans					
AF.421	Direct investment					307.6
AF.422	Loans secured on dwellings	1.3	0.1	1.2		
AF.423	Finance leasing					
AF.424	Other long-term loans by UK residents	73.7	73.5	0.3	7.0	
AF.429	Other long-term loans by the rest of the world					2.8
AF.4	Total loans	75.0	73.6	1.4	7.0	1 207.0
AF.5	Shares and other equity					
AF.51	Shares and other equity, excluding mutual funds' shares					
AF.514	Quoted UK shares	1.4	0.3	1.2	258.5	594.2
AF.515	Unquoted UK shares	2.1	1.7	0.4	115.4	365.1
AF.516	Other UK equity (including direct investment in property)				1.4	18.3
AF.517	UK shares and bonds issued by other UK residents	–	–	–	–	–
AF.519	Shares and other equity issued by the rest of the world	2.5	2.5		64.2	
AF.52	Mutual funds' shares					
AF.521	UK mutual funds' shares				167.8	1.5
AF.529	Rest of the world mutual funds' shares				4.1	
AF.5	Total shares and other equity	6.0	4.4	1.6	611.4	979.1
AF.6	Insurance technical reserves					
AF.61	Net equity of households in life assurance and pension funds' reserves				1 842.3	0.2
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	0.8		0.8	38.6	11.9
AF.6	Total insurance technical reserves	0.8		0.8	1 880.9	12.1
AF.7	Other accounts receivable	47.8	47.2	0.6	106.6	2.0
<b>AF.A</b>	<b>Total financial assets</b>	<b>187.7</b>	<b>157.1</b>	<b>30.7</b>	<b>3 573.1</b>	<b>5 227.9</b>

<sup>1</sup> UK monetary financial institutions



# 1.7.9 UK summary accounts 2005

continued

## Total economy: all sectors and the rest of the world. Unconsolidated

£ billion

		UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
		S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b> continued at end of period						
<b>AF.L</b>	<b>Financial liabilities</b>						
AF.2	Currency and deposits						
AF.21	Currency	50.9		47.2	47.2		
AF.22	Transferable deposits						
AF.221	Deposits with UK monetary financial institutions	4 668.9		4 668.9	4 668.9		
AF.229	Deposits with rest of the world monetary financial institutions						
AF.29	Other deposits	84.4	–	0.3		0.3	
AF.2	Total currency and deposits	4 804.2	–	4 716.5	4 716.1	0.3	
AF.3	Securities other than shares						
AF.331	Short term: money market instruments						
AF.3311	Issued by UK central government	21.1					
AF.3312	Issued by UK local authorities	–					
AF.3315	Issued by UK monetary financial institutions	291.7		291.7	291.7		
AF.3316	Issued by other UK residents	43.2	23.6	19.5		19.5	
AF.3319	Issued by the rest of the world						
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds						
AF.3321	Issued by UK central government	420.0					
AF.3322	Issued by UK local authorities	0.8					
AF.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	175.4		175.4	175.4		
AF.3326	Other medium & long term bonds issued by UK residents	873.2	317.3	552.8	108.4	443.8	0.6
AF.3329	Long term bonds issued by the rest of the world						
AF.34	Financial derivatives	0.2	–	0.2	0.2	–	
AF.3	Total securities other than shares	1 825.8	340.9	1 039.7	575.8	463.3	0.6
AF.4	Loans						
AF.41	Short term loans						
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	1 122.8	348.1	562.0	–	548.9	13.1
AF.419	Loans by rest of the world monetary financial institutions	896.6	224.5	656.4		639.3	17.0
AF.42	Long term loans						
AF.421	Direct investment	307.6	263.7	43.9	1.4	34.1	8.4
AF.422	Loans secured on dwellings	965.5					
AF.423	Finance leasing	26.4	20.2	3.5	1.9	1.7	
AF.424	Other long-term loans by UK residents	186.6	89.3	23.5	–	23.0	0.5
AF.429	Other long-term loans by the rest of the world	2.8	0.4	0.5		0.5	
AF.4	Total loans	3 508.3	946.1	1 289.7	3.2	1 247.5	39.0
AF.5	Shares and other equity						
AF.51	Shares and other equity, excluding mutual funds' shares						
AF.514	Quoted UK shares	1 698.6	1 277.0	421.6	11.5	349.0	61.0
AF.515	Unquoted UK shares	867.1	534.1	333.0	123.8	198.9	10.3
AF.516	Other UK equity (including direct investment in property)	19.7	19.7				
AF.517	UK shares and bonds issued by other UK residents	–	–	–	–	–	–
AF.519	Shares and other equity issued by the rest of the world						
AF.52	Mutual funds' shares						
AF.521	UK mutual funds' shares	385.0		385.0		385.0	
AF.529	Rest of the world mutual funds' shares						
AF.5	Total shares and other equity	2 970.4	1 830.9	1 139.6	135.4	932.9	71.3
AF.6	Insurance technical reserves						
AF.61	Net equity of households in life assurance and pension funds' reserves	1 842.6		1 842.6			1 842.6
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	71.2		71.2			71.2
AF.6	Total insurance technical reserves	1 913.8		1 913.8			1 913.8
AF.7	Other accounts payable	351.9	150.6	55.9	5.8	2.3	47.8
<b>AF.L</b>	<b>Total financial liabilities</b>	<b>15 374.5</b>	<b>3 268.5</b>	<b>10 155.2</b>	<b>5 436.4</b>	<b>2 646.4</b>	<b>2 072.4</b>
<b>BF.90</b>	<b>Net financial assets / liabilities</b>						
AF.A	Total financial assets	15 205.6	1 587.9	9 856.8	5 713.8	2 183.7	1 959.3
-AF.L	less Total financial liabilities	-15 374.5	-3 268.5	-10 155.2	-5 436.4	-2 646.4	-2 072.4
<b>BF.90</b>	<b>Net financial assets (+) / liabilities (-)</b>	<b>-168.9</b>	<b>-1 680.5</b>	<b>-298.4</b>	<b>277.4</b>	<b>-462.7</b>	<b>-113.1</b>

1 UK monetary financial institutions

# 1.7.9 UK summary accounts 2005

continued

## Total economy: all sectors and the rest of the world. Unconsolidated

£ billion

		General government	Central government	Local government	Households & NPISH	Rest of the world
		S.13	S.1311	S.1313	S.14+S.15	S.2
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b> continued at end of period					
<b>AF.L</b>	<b>Financial liabilities</b>					
AF.2	Currency and deposits					
AF.21	Currency	3.7	3.7			0.6
AF.22	Transferable deposits					
AF.221	Deposits with UK monetary financial institutions					
AF.229	Deposits with rest of the world monetary financial institutions					2 064.8
AF.29	Other deposits	84.1	84.1			
AF.2	Total currency and deposits	87.8	87.8			2 065.4
AF.3	Securities other than shares					
AF.331	Short term: money market instruments					
AF.3311	Issued by UK central government	21.1	21.1			
AF.3312	Issued by UK local authorities	–		–		
AF.3315	Issued by UK monetary financial institutions					
AF.3316	Issued by other UK residents				0.1	
AF.3319	Issued by the rest of the world					63.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds					
AF.3321	Issued by UK central government	420.0	420.0			
AF.3322	Issued by UK local authorities	0.8		0.8		
AF.3325	Medium term bonds issued by UK MFIs <sup>1</sup>					
AF.3326	Other medium & long term bonds issued by UK residents				3.1	
AF.3329	Long term bonds issued by the rest of the world					742.7
AF.34	Financial derivatives				–	0.4
AF.3	Total securities other than shares	441.9	441.1	0.8	3.3	806.6
AF.4	Loans					
AF.41	Short term loans					
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	35.6	28.1	7.6	177.2	642.5
AF.419	Loans by rest of the world monetary financial institutions	–	–	–	15.8	
AF.42	Long term loans					
AF.421	Direct investment					216.1
AF.422	Loans secured on dwellings				965.5	
AF.423	Finance leasing	2.7	1.0	1.7		–
AF.424	Other long-term loans by UK residents	48.1	0.1	48.1	25.7	7.4
AF.429	Other long-term loans by the rest of the world	1.9	0.1	1.9		
AF.4	Total loans	88.4	29.2	59.2	1 184.1	865.9
AF.5	Shares and other equity					
AF.51	Shares and other equity, excluding mutual funds' shares					
AF.514	Quoted UK shares					
AF.515	Unquoted UK shares					
AF.516	Other UK equity (including direct investment in property)					
AF.517	UK shares and bonds issued by other UK residents					
AF.519	Shares and other equity issued by the rest of the world					1 302.3
AF.52	Mutual funds' shares					
AF.521	UK mutual funds' shares					
AF.529	Rest of the world mutual funds' shares					4.1
AF.5	Total shares and other equity					1 306.4
AF.6	Insurance technical reserves					
AF.61	Net equity of households in life assurance and pension funds' reserves					
AF.62	Prepayments of insurance premiums and reserves for outstanding claims					
AF.6	Total insurance technical reserves					
AF.7	Other accounts payable	57.0	47.0	10.0	88.4	11.5
<b>AF.L</b>	<b>Total financial liabilities</b>	675.0	605.0	70.0	1 275.7	5 055.8
<b>BF.90</b>	<b>Net financial assets / liabilities</b>					
AF.A	Total financial assets	187.7	157.1	30.7	3 573.1	5 227.9
-AF.L	less Total financial liabilities	–675.0	–605.0	–70.0	–1 275.7	–5 055.8
<b>BF.90</b>	<b>Net financial assets (+) / liabilities (-)</b>	–487.3	–448.0	–39.3	2 297.4	172.0

1 UK monetary financial institutions



# Part 2

## The industrial analyses

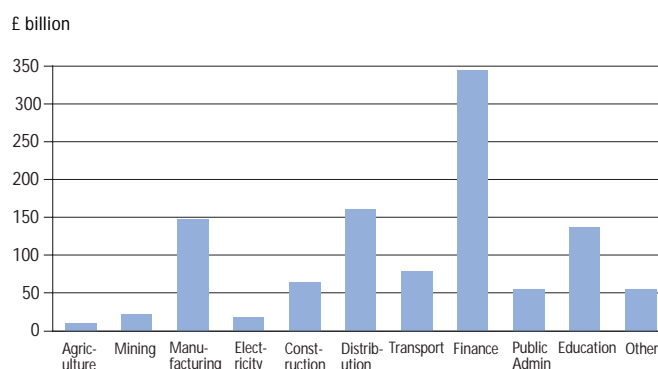
## Chapter 2

# The industrial analyses at a glance from Table 2.1

### Gross value added at basic prices by industry

An analysis of the eleven broad industrial sectors shows that in 2004, the financial intermediation and other business services sector provided the largest contribution to gross value added at current basic prices, at £344.5 billion out of a total of £1044.2 billion. Also the manufacturing sector contributed £147.5 billion and the distribution and hotels sectors £160.6 billion.

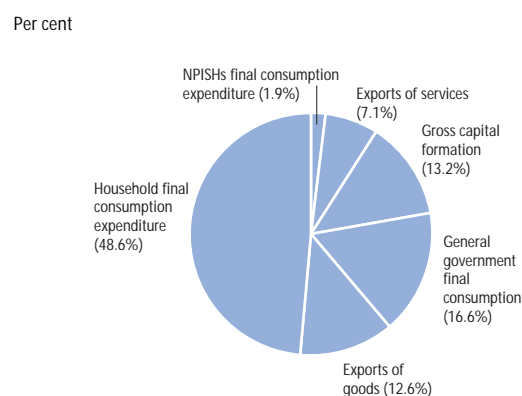
### Breakdown of gross value added at basic prices by industry for 2004



### Final demand

In 2004 just under half (48.6 per cent) of all goods and services entering into final demand were purchased by consumers, 19.7 per cent were exported, and 16.6 per cent were consumed by government, both central and local. Gross capital formation by all sectors of the economy amounted to 13.2 per cent of the total.

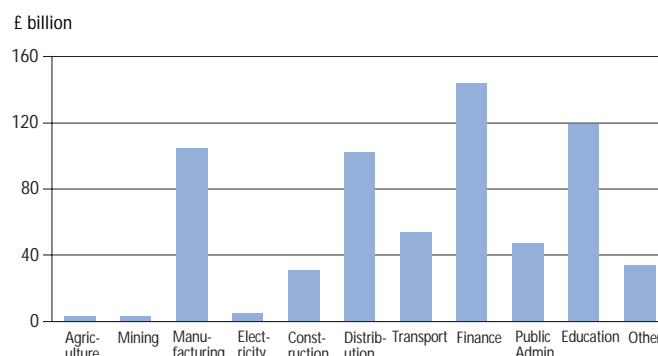
### Composition of final demand for 2004



### Compensation of employees by industry 2004

The financial intermediation and other business services sector showed the highest level of compensation of employees in 2004 at £143.7 billion. After the financial sector, the second largest industry in terms of its contribution to total compensation of employees was the education, health and social work sector at £119.5 billion. The manufacturing industries' provided the largest contribution to the level of compensation of employees for years up to and including 2000. Thereafter, the financial services sector took the lead position.

### Compensation of employees by industry, 2004



# Explanation of industrial analyses

## Input-Output Supply and Use Tables

The annual estimates prepared for the *Blue Book* incorporate the results of annual inquiries which become available in the first part of the year, although estimates for the latest year are still based largely on quarterly information. As new data are collected it is likely that revisions will be necessary. The process of reassessing these estimates involves the preparation of Input-Output (I-O) Supply and Use Tables. This I-O approach amalgamates all the available information on inputs, outputs, gross value added, income and expenditure. Similarly the production of the consolidated sector and financial accounts requires the preparation of 'top-to-bottom' sector and sub-sector accounts to identify discrepancies in the estimates relating to each sector. The thorough and detailed nature of this estimation process is time consuming and so estimates for earlier years are not normally revisited unless there are strong reasons for doing so.

## GDP and the balancing of the annual accounts

As discussed in Part 1, there are three different approaches to the estimation of current price GDP in the UK: the income approach, the expenditure approach and the production approach. In theory the three different approaches should produce the same result. However, the different approaches are based on different surveys and administrative data sources and each produces estimates which, like all statistical estimates, are subject to errors and omissions. A definitive GDP estimate can only emerge after a process of balancing and adjustment. ONS believes that the most reliable 'definitive' estimate of the current price level of GDP is that derived using the annual I-O Supply and Use Tables framework. Thus, for the years when I-O Supply and Use Tables are available, GDP is set at the level derived from that year's balance. For periods subsequent to the latest I-O Supply and Use Tables, the level of GDP is carried forward using movements in income, expenditure and production totals. (The annual balancing and compilation process is described in January 1997 edition of *Economic Trends*<sup>1</sup> and the quarterly balancing process is described in Chapter 11 of *Concepts, Sources and Methods*<sup>2</sup>.)

There are also various I-O based analyses published in the ONS *Economic Trends*, for example covering ICT and the oil and gas sector. See references for more details.<sup>3, 4, 12, 13, 14</sup>

## The Input-Output framework

The accounting framework shown in Figure 1 in the Introduction is mainly concerned with the composition and value of goods and services entering into final demand (for example, purchases by consumers) and the outputs and incomes generated in the production process. It does not display the inter-industry transactions which link these activities.

The UK I-O Supply and Use Tables, however, do include these intermediate transactions which form inputs into these processes, thus providing an extra dimension. The I-O analyses are constructed to show a balanced and complete picture of the flows of products in the economy and illustrate the relationships between producers and consumers of goods and services. On an annual basis I-O Supply and Use Tables are used to achieve consistency in the economic accounts' aggregates by linking the components of value added, inputs, outputs and final demand. As the income, production and expenditure measures of GDP can all be calculated from the I-O Supply and Use Tables, a single estimate of GDP can be derived by balancing the supply and demand for goods and services and reconciling them with the corresponding value added estimates. For the years 1989 to 2004, the balancing process has been used to set the level of current price GDP and has disposed of the need for statistical discrepancies in the form of a GDP expenditure adjustment and a GDP income adjustment.

## Industrial analyses

The I-O process, which produces I-O Supply and Use Tables annually, has been speeded up considerably over the last few years and can now produce the first balance for a year around eighteen months after the end of that year. These full I-O Supply and Use Tables, consistent with the National Accounts *Blue Book*, are published as a separate web-only publication at the same time as the *Blue Book*. The latest annual I-O publication<sup>5</sup> covers the periods 1992 to 2004, with summary information provided in the *Blue Book* itself.

## Some background on the structure of the I-O Supply and Use Tables

The I-O Supply and Use Tables are based on a framework which incorporates estimates of industry inputs, outputs and value added. The tables consist of two matrices: the Supply matrix and the Use matrix, each of which breaks down and balances 123 different industries and products at purchasers' prices. Further details on the matrices are given in Chapter 13 of *Concepts, Sources and Methods*.<sup>2</sup> A full description of the present methodology is given in the Input-Output Balances Methodological Guide.<sup>6</sup> The following paragraphs summarise the methodology.

### Supply table

At a very aggregate level the Supply table can be represented as follows:

	Output by industry	Imports of goods and services	Dis-tributors' trading margins	Taxes less subsidies on products
Output by product				

The main part of the Supply table shows estimates of domestic industries' output (total sales adjusted for changes in inventories of work in progress and finished goods) compiled at basic prices. Basic prices value the goods leaving the factory gate but exclude any taxes on products and include any subsidies on products. However, for the balancing process, the estimates of supply of products are required at purchasers' prices, i.e. those actually paid by the purchasers to take delivery of the goods, excluding any deductible VAT. To convert the estimates of domestic output valued at basic prices to the total supply of products valued at purchasers' prices requires the addition of:

- the value of imports of goods and services
- distributors' trading margins

- taxes on products (e.g. VAT, excise duties, air passenger tax, insurance premium tax etc)

less

- subsidies on products (e.g. agricultural and transport subsidies)

### Use table

The *Use* table reveals the input structure of each industry in terms of combined domestic and imported goods and services. It also shows the product composition of final demand and, for each industry, the intermediate purchases adjusted for changes in inventories of materials and fuels. Consumption of products is represented in the rows of the balance while purchases by industries, and final demands, are represented in the columns. At a very aggregate level the Use table can be considered in three parts as shown below.

The body of the matrix, which represents consumption of products, is at purchasers' prices and so already includes the product-specific taxes and subsidies separately added in the *Supply* table.

The I-O balance is effectively achieved when:

For industries:

*Inputs* (from the *Use* table)

*equals*

*Outputs* (from the *Supply* table)

For products:

*Supply* (from the *Supply* table)

*equals*

*Demand* (from the *Use* table)

That is, when the data from the income, expenditure and production approaches used to fill the matrices all produce the same estimate of current price GDP at market prices. GDP at current market prices can be derived from the balances by taking the estimate of total gross value added at basic prices (from the *Use* table) and adding taxes on products and deducting subsidies on products (from the *Supply* table).

	Industry consumption	Final demands
Products consumed	Shows consumption by each industry to produce their own output (i.e. intermediate consumption)	Shows final demand categories (e.g. households' expenditure) and the values of products going to these categories
Primary inputs	Shows the gross value added components of each industry, taxes less subsidies on production other than product specific taxes and subsidies, compensation of employees and gross operating surplus.	



## The balancing process

The balancing process is carried out over a number of months, and involves the current price I-O team as well as the compilers who feed data directly into the process from surveys or through the economic accounts compilation process.

### Initial estimates

Once the initial data estimates have been gathered, estimates of the components of supply and demand for products are prepared, together with the estimates of industry outputs and inputs and thus gross value added. The resulting production based estimates of current price gross value added are then compared with the expenditure and income measures, and the checks and analyses which follow extend the validation checks which will already have been carried out on the initial data estimates. The investigations which follow often lead to the revision and redelivery of data.

In parallel with this work alternative estimates of gross value added for each of the 123 industries are prepared using income-based data.

The coherence of these initial estimates is then assessed by:

- comparisons of gross value added for each industry using the income and production-based approaches, and
- comparisons of the components of supply and demand for each type of product (which effectively compare the production and expenditure approaches).

In addition a variety of time series (e.g. growth rates and the ratio of gross value added to total output) are compiled to aid the assessment.

At this stage the resulting income, production and expenditure aggregates will typically show different profiles over time.

### Revised estimates

To obtain the revised estimates an iterative process begins, to reconcile:

- the income and production-based estimates of industry gross value added, and
- the supply and demand for each product.

These estimates are scrutinised, validated and checked for their plausibility and coherence across all industries and products. Consistency and coherence over time are also important and the impact of revisions to earlier years and the quality of the relative data sources are also taken into account. When necessary other sources (e.g. detailed National Statistics survey data and company reports and accounts) are used to inform the investigation of particular areas. Discussions follow between the Current Price I-O team and data compilers and any issues are resolved.

## Final estimates

As final estimates are received from data compilers the steps of assessment, scrutiny, comparison and reconciliation continue. For the time series under consideration the quality of source data, revisions performance and any specific estimation problems are taken into account. Any changes to estimates are agreed and the inconsistencies between supply and demand, and between production and income-based gross value added, are progressively reduced. This process continues until convergence between the aggregate totals is achieved.

The single best estimate of GDP which emerges will reflect the relative merits of the production, income and expenditure estimates at the aggregate level. It will also have been assessed after consideration of the effect on current price and chained volume measure expenditure growth rates, the impact on the expenditure deflator and the relationship between the current price and chained volume measures of gross value added.

Once this GDP estimate has been fine-tuned and agreed by all concerned, the industry value added estimates and the gross value added weights are fixed after a full reconciliation of the income-based components with the production-based estimate. Product supply and demand will still differ at this stage, mainly reflecting the approximations in transforming source data to I-O group level. Further adjustments are made at this stage to address these imbalances; for example, distributors' trading margins and the allocation of other services provided by manufacturers. The *Use* matrix is then fully balanced by adjusting the intermediate purchases within the predetermined column and row totals.

This final step in the balancing process is to apply the r.A.s. method to the intermediate section of the *Use* matrix. This process will adjust the intermediate purchases in line with pre-determined row and column totals, resulting in a fully-balanced table. The term r.A.s. refers to an iterative mathematical process, where A is the coefficient form of the intermediate section of the *Use* matrix. A is premultiplied by a diagonal matrix, with the vector r of replacement factors forming the diagonal, and post-multiplied by a diagonal matrix with the substitution vector s forming the diagonal. A single iteration applies the above process for each row and then for each column. After each iteration the replacement factors are changed appropriately and the process is repeated until the desired balance has been achieved, that is supply being equal to demand for each product.

The end result is a full set of I-O Supply and Use Tables where, for each of the 123 industries, inputs equal outputs, and for each of the 123 product groups, supply equals demand.

## Annual coherence adjustments in the 2006 Blue Book and the 2006 Input-Output Analyses

As described, the role of the I-O framework aims to present a fully consistent picture of the UK economy. In practice the data sources used in the National Accounts are subject to statistical error and complete coherence between measures of economic activity is not achieved without making specific adjustments. For the periods 1989 to 2004, these adjustments are made through the current price balancing process using I-O Supply and Use Tables and its underlying framework.

An article in the October 1999 *Economic Trends*<sup>7</sup> describes the background to the adjustments and briefly shows how they are made. The balancing process is described in more detail in the *I-O Methodological Guide*.<sup>6</sup> The process of achieving coherence in the accounts by balancing I-O Supply and Use Tables can most simply be explained as a series of different types of adjustment. The three main types of adjustment described in the *Economic Trends* article are:

- Conceptual and coverage adjustments
- Quality adjustments
- Coherence adjustments

The annual current price quality and coherence adjustments agreed for the 2006 Blue Book dataset and the 2006 Input-Output Analyses are shown in the table below:

### Current price analyses (Tables 2.1, 2.2 and 2.3)

The analyses of gross value added and other variables by industry shown in Part 2 reflect estimates based on the Standard Industrial Classification (SIC(2003)). Tables 2.1, 2.2 and 2.3 are based on current price data reconciled through the I-O process for 1992 to 2004. The aggregate figures for the latest year, 2004, as shown in Tables 2.2 and 2.3, are based on data reconciled through the National Accounts balancing process. This process is explained in Chapter 11 of *Concepts, Sources and Methods*.<sup>2</sup> This year, table 2.3 presents GVA by industry at current prices for years up to and including 2004. Data for the latest year, 2005, are published in the experimental statistics area of the National Statistics website. Estimates of current price GVA data for 2004 and earlier are estimated by balancing I-O Supply and Use Tables, drawing on survey data from ONS's Annual Business Inquiry (ABI). The current price estimate for the latest year (2005), which is based on short-term indicators, is less firm. Revisions to the early estimates of GVA over recent years indicate that the approach is not ideal. ONS is currently reviewing and improving the methods used to produce these estimates for the latest year, and while this programme is continuing these data will be withdrawn from the *Blue Book*. Instead, they will be published on the experimental area of the National Statistics website at: [www.statistics.gov.uk/statbase/product.asp?vlnk=14490](http://www.statistics.gov.uk/statbase/product.asp?vlnk=14490)

Estimates of total output and gross value added are valued at basic prices, the method recommended by ESA95. Thus the only taxes included in the price will be taxes paid as part of the production process (such as business rates and vehicle excise duty), and not any taxes specifically levied on the production of a unit of output (such as VAT). Any subsidies on products received will also be included in the valuation of output.

### Coherence adjustments within 2003 and 2004 annual current price GDP

(£ million)

	2003	2004
<b>Expenditure Measure</b>		
Household final consumption	1,409	5,711
NPISHs	520	802
Central government	-	-
Local government	-	-
Gross fixed capital formation	505	3,535
Change in inventories	-	-
Exports of services	3,010	3,265
Imports of services	2,740	2,055
<b>Production Measure</b>		
Agriculture	35	0
Mining and quarrying	2,815	1,570
Manufacturing	179	-1,385
Electricity, gas and water supply	660	413
Construction	-366	240
Wholesale and retail trade	-1,857	-3,356
Transport and communication	-1,339	-685
Financial intermediation	-4,194	-4,248
Public administration	-	-
Education, health and social work	181	114
Other services	-794	-224
<b>Income Measure</b>		
Financial corporations' profits	1,380	950
Private non-financial corporations' profits	1,884	-1,686
Compensation of employees	2,992	2,361
Rental income	0	0
Self-employment income	2,682	1,910

### Chained volume indices (2003=100) analyses (Table 2.4)

Table 2.4 shows chained volume estimates of gross value added at basic prices by industry. The basic methodology for these estimates can be found in the Government Statistical Service methodological *publications Gross Domestic Product: Output approach*.<sup>8,9</sup> A more detailed explanation is in *Concepts, Sources and Methods*.<sup>2</sup>

The output approach provides the lead indicator of economic change in the short term. However in the longer term, it is

required to follow the annual path indicated by the expenditure measure of real GDP (usually within 0.2 per cent of the average annual gross value added growth). To achieve this, balancing adjustments are sometimes applied to the output based gross value added estimates.

An examination of the chained volume gross value added and expenditure measures of GDP shows what are considered to be excessive differences in growth for a number of recent years.

During 1995, 1996, 1997, 1998 and 1999 the output-based estimate increased significantly more than the expenditure measure.

The output-based estimate grew more slowly than the expenditure measure in 2000 and 2003.

To reduce these discrepancies, a number of balancing adjustments have been made to the chained volume gross value added annual growth rates.

### Assigning adjustments: improvements for the 2006 Blue Book

For this year's *Blue Book*, there have been significant improvements in the way that these balancing adjustments have been applied. For technical and other reasons, the adjustments are not at present made to the production industries for any years.

### Apportioning between industries

Under the revisions policy in the 2005 *Blue Book*, revisions were only permitted for the predominantly 'government' components between 1996 and 2000. Consequently all adjustments to annual growth rates in these years were achieved via the following industries: public administration and defence; compulsory social security (section L), education (section M) and health and social work (section N). In some cases this restriction led to an inappropriate allocation across the components of gross value added.

The revisions policy for the 2006 *Blue Book* permits revisions to all components between 1995 and 2006 quarter 1. This has enabled a more appropriate allocation of the adjustments across industries. Adjustments have been apportioned with reference to the relationship between the current price and chained volume measure (CVM) series for individual industries. In some instances, industries have been adjusted more heavily to help reduce an apparent incoherence between the current price and CVM data. In general, however, there is now a much more even allocation across the services industries.

The new allocation has led to changes in the balance of growth between the 'government' components and other industries.

### Applying the adjustments

ONS has developed an automatic function for assigning the annual adjustments to gross value added. This is designed to be as faithful as possible to the quarterly paths whilst adjusting the overall annual growth rate of a group of series. The 2006 *Blue Book* is the first time that all adjustments to all industries have been assigned using this system. Particularly in quarters between 1996 and 1998, this has led to revisions to the quarterly path (see Humphries, 2006<sup>10</sup> and Marks, 2006<sup>11</sup>). Details of the new adjustments are given below. Using the automatic function produces some differences in the adjustments within the groupings shown. These differences are generally no greater than 0.2 per cent.

#### For 1995:

A downward adjustment of 0.6 per cent has been applied to:

- insurance and pension funding, except compulsory social security, and activities auxiliary to financial intermediation (part of section J)

A downward adjustment of 0.7 per cent has been applied to:

- distribution, hotels and catering; repairs (sections G and H)
- government and other services (sections L to P)

A downward adjustment of 0.8 per cent has been applied to:

- real estate, renting and business activities (section K)

A downward adjustment of 0.9 per cent has been applied to:

- transport storage and communication (section I)

The total effect of these adjustments is to reduce the 1994/1995 growth rate by 0.5 per cent.

#### For 1996:

A downward adjustment of 0.5 per cent has been applied to:

- insurance and pension funding, except compulsory social security, and activities auxiliary to financial intermediation (part of section J)

A downward adjustment of 0.6 per cent has been applied to:

- distribution, hotels and catering; repairs (sections G and H)
- land transport, water transport, air transport and supporting and auxiliary transport activities (part of section I)
- letting of dwellings, renting of machinery and equipment, computer and related activities, research and development and other business activities (part of section K)
- government and other services (sections L to Q)

A downward adjustment of 5 per cent has been applied to:

- post and telecommunication (part of section I)

A downward adjustment of 3 per cent has been applied to:

- real estate activities (part of section K)

The total effect of these adjustments is to reduce 1995/1996 growth rate by 0.6 per cent.

For 1997:

A downward adjustment of 0.4 has been applied to:

- insurance and pension funding, except compulsory social security, and activities auxiliary to financial intermediation (part of section J)

A downward adjustment of 0.5 per cent has been applied to:

- distribution, hotels and catering; repairs (sections G and H)
- transport storage and communication (section I)
- letting of dwellings, renting of machinery and equipment, computer and related activities, research and development and other business activities (part of section K)
- government and other services (sections L to P)

A downward adjustment of 7.0 per cent has been applied to:

- real estate activities (part of section K)

The total effect of these adjustments is to reduce the 1996/1997 growth rate by 0.6 per cent.

For 1998:

A downward adjustment of 0.2 per cent has been applied to:

- real estate, renting and business activities (section K)

A downward adjustment of 0.3 per cent has been applied to:

- distribution, hotels and catering; repairs (sections G and H)
- transport storage and communication (section I)
- insurance and pension funding, except compulsory social security, and activities auxiliary to financial intermediation (part of section J)
- government and other services (sections L to P)

The total effect of these adjustments is to reduce the 1997/1998 growth rate by 0.2 per cent.

For 1999:

A downward adjustment of 0.1 per cent has been applied to:

- real estate, renting and business activities (section K)

A downward adjustment of 0.2 per cent has been applied to:

- distribution, hotels and catering (sections G and H)
- land transport, water transport and air transport (part of section I)
- business services (section K)
- government and other services (sections L to P)

A downward adjustment of 0.3 per cent has been applied to:

- insurance and pension funding, except compulsory social security, and activities auxiliary to financial intermediation (part of section J)

A downward adjustment of 1.8 per cent has been applied to:

- post and telecommunication (part of section I)

The total effect of these adjustments is to reduce the 1998/1999 growth rate by 0.2 per cent.

For 2000:

An upward adjustment of 0.3 per cent has been applied to:

- insurance and pension funding, except compulsory social security, and activities auxiliary to financial intermediation (part of section J)

An upward adjustment of 0.4 per cent has been applied to:

- distribution, hotels and catering; repairs (sections G and H)
- government and other services (sections L to P)

An upward adjustment of 0.5 per cent has been applied to:

- transport storage and communication (section I)
- real estate, renting and business activities (section K)

The total effect of these adjustments is to increase the 1999/2000 growth rate by 0.3 per cent.

For 2001:

No annual balancing adjustments have been applied.

For 2002:

No annual balancing adjustments have been applied.

For 2003:

An upward adjustment of 0.5 per cent has been applied to:

- distribution, hotels and catering; repairs (sections G and H)
- transport, storage and communication (section I)
- insurance and pension funding, except compulsory social security, and activities auxiliary to financial intermediation (part of section J)
- real estate, renting and business activities (section K)
- government and other services (sections L to P)

The total effect of these adjustments is to increase the 2002/2003 growth rate by 0.4 per cent.

## Employment analyses (Table 2.5)

Table 2.5 breaks down employment data into six broad industry groupings. Employee jobs, the main component of the employment figures, uses an industry breakdown which is consistent with most other parts of the National Accounts.

This is because employee figures are obtained from surveys of businesses whose details are stored on National Statistics' Business Register. This is the same register which is used for all other business surveys collecting economic data.

The estimates of self-employment jobs come from the Labour Force Survey. This is a household survey which codes respondents according to their own view of the industry in which they work. Because of this, the industrial coding of the self employment jobs may not be consistent with the industrial codes for employees. Note that the data do not include UK armed forces or government supported trainees, which are the other components of the Workforce Jobs series.

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- 10 (April 2006 ) Revisions planned for the 2006 annual Blue Book, Pink Book and Input-Output analyses. Humphries S (2006) *Economic Trends* No. 629.
- 11 Catherine Marks (July 2006) Analysis of revisions to the early estimates of GDP, *Economic Trends* No. 632.
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# 2.1 Supply and Use Tables for the United Kingdom, 1997

## Supply Table

£ million

1997	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes <i>less</i> subsidies on products	Total <sup>1</sup> supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS <sup>2</sup>								
Agriculture, forestry & fishing [1-3]	22 516	2 781	2 656	88	165	3 183	-2 422	28 967
Mining & quarrying [4-7]	23 370	631	7 377	55	206	1 318	167	33 125
Manufacturing [8-84]	384 128	96 059	72 581	3 588	5 504	144 295	60 817	766 972
Electricity, gas & water supply [85-87]	41 807	395	-	24	24	-	1 774	44 024
Construction [88]	104 059	-	-	116	87	-	5 743	110 005
Distribution & hotels [89-92]	219 667	-	-	4 545	3 576	-148 796	9 064	88 056
Transport & communication [93-99]	116 064	-	-	6 733	5 355	-	993	129 145
Finance & business services [100-114]	331 226	373	185	5 498	8 432	-	8 052	353 766
Public administration & defence [115]	69 505	-	-	25	41	-	-	69 571
Education, health & social work [116-118]	132 630	-	-	585	450	-	1 007	134 673
Other services [119-123]	57 084	277	950	1 448	1 445	-	5 375	66 579
Total <sup>1</sup>	1 502 057	100 516	83 749	22 705	25 285	-	90 570	1 824 882
<i>of which:</i>								
Market output	1 280 912							
Output for own final use	51 219							
Other non-market output	169 926							

## Use Table at Purchasers' prices

1997	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP <sup>2 3</sup>											
	1	2	3	4	5	6	7	8	9	10	11	Not allocated to industries
	Agriculture	Mining & quarrying	Manufacturing	Electricity, gas & water supply	Construction	Distribution & hotels	Transport & communication	Finance & business services	Public administration & defence	Education, health & social work	Other services	
<b>PRODUCTS<sup>2</sup></b>												
Agriculture, forestry & fishing [1-3]	3 071	0	11 873	-	153	1 504	48	10	19	225	42	-
Mining & quarrying [4-7]	3	2 094	9 994	6 818	1 684	184	79	13	27	32	54	-
Manufacturing [8-84]	6 655	2 353	184 270	3 300	20 013	37 502	14 463	12 869	13 460	17 963	6 157	-
Electricity, gas & water supply [85-87]	364	384	7 405	13 689	182	1 342	704	1 068	649	1 459	365	-
Construction [88]	257	961	1 006	897	29 297	1 117	1 274	8 340	2 424	715	557	-
Distribution & hotels [89-92]	738	64	1 121	113	732	3 717	1 989	3 033	573	1 046	446	-
Transport & communication [93-99]	369	773	11 498	392	961	23 398	24 273	18 099	2 153	3 523	2 052	-
Finance & business services [100-114]	1 736	1 821	26 368	2 402	11 239	29 821	15 225	67 844	7 228	9 611	10 579	22 741 *
Public administration & defence [115]	13	14	447	19	98	80	442	1 595	91	26	32	-
Education, health & social work [116-118]	210	20	1 082	117	159	806	813	2 957	1 776	11 875	838	-
Other services [119-123]	262	80	2 713	127	111	1 076	1 055	2 203	1 527	1 690	8 012	-
Total consumption <sup>1</sup>	13 678	8 564	257 777	27 874	64 627	100 548	60 365	118 032	29 927	48 166	29 134	22 741 *
Taxes <i>less</i> subsidies on production	-50	158	2 588	1 145	421	5 730	1 223	2 224	-	176	621	-
Compensation of employees	3 093	2 792	93 923	4 787	18 578	63 024	37 161	79 881	33 738	73 488	19 502	-
Gross operating surplus	7 170	15 018	54 280	9 949	18 542	37 263	18 362	107 842	6 132	11 425	13 179	-22 741 *
Gross value added at basic prices <sup>1</sup>	10 213	17 968	150 791	15 881	37 541	106 017	56 746	189 947	39 870	85 089	33 302	-22 741 *
Output at basic prices <sup>1</sup>	23 891	26 532	408 568	43 755	102 168	206 565	117 111	307 979	69 797	133 255	62 436	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 637	5 813	20 153	5 292	1 922	14 031	16 888	16 304	6 869	5 579	8 255	29 850 **
Changes in inventories	-23	62	-792	70	750	3 579	-4	839	140	-	-	-
Total gross capital formation	2 614	5 875	19 361	5 362	2 672	17 610	16 884	17 143	7 009	5 579	8 255	29 850 **

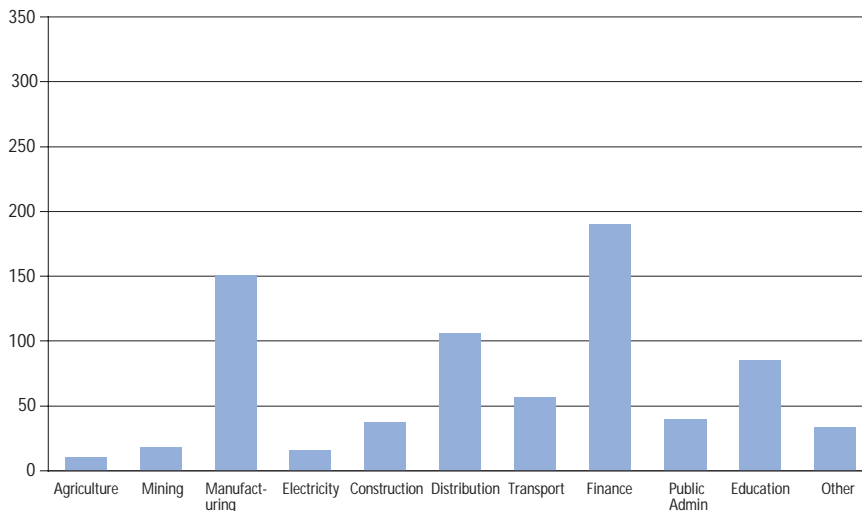


# 2.1 Supply and Use Tables for the United Kingdom, 1997

continued

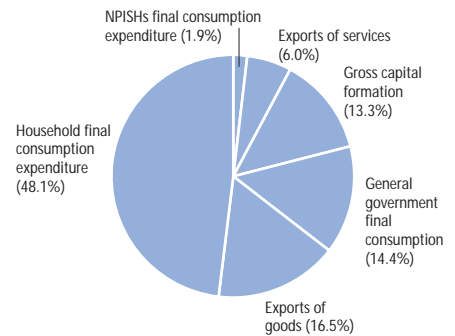
## Gross value added at basic prices

£ billion



## Components of final demand

Per cent



												£ million
1997	Total <sup>1</sup> intermediate consumption	FINAL CONSUMPTION EXPENDITURE			GROSS CAPITAL FORMATION			EXPORTS				TOTAL <sup>1</sup>
		Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
<b>PRODUCTS<sup>2</sup></b>												
Agriculture, forestry & fishing [1-3]	16 945	9 370	-	-	640	-	280	1 129	485	47	70	28 967
Mining & quarrying [4-7]	20 981	453	-	-	1 195	-	286	7 238	2 835	47	89	33 125
Manufacturing [8-84]	319 005	228 261	-	-	55 011	-234	2 420	87 063	71 015	1 757	2 675	766 972
Electricity, gas & water supply [85-87]	27 611	16 364	-	-	-	-	-10	-	-	24	35	44 024
Construction [88]	46 845	4 270	-	-	57 777	-	813	-	-	99	200	110 005
Distribution & hotels [89-92]	13 572	66 479	-	-	-	207	-	-	-	3 068	4 731	88 056
Transport & communication [93-99]	87 491	28 498	-	-	823	-	-	-	-	4 424	7 909	129 145
Finance & business services [100-114]	206 615	95 873	664	-	16 003	-	832	305	143	11 989	21 343	353 766
Public administration & defence [115]	2 856	1 545	-	64 007	618	-	-	-	-	152	392	69 571
Education, health & social work [116-118]	20 655	19 026	14 675	79 307	-	-	-	-	-	387	623	134 673
Other services [119-123]	18 857	31 151	4 033	7 240	1 553	-	-	313	1 397	662	1 373	66 579
Total consumption <sup>1</sup>	781 433	501 290	19 372	150 554	133 620	- 27	4 621	96 048	75 875	22 656	39 440	1 824 882
Taxes less subsidies on production	14 236											
Compensation of employees	429 967											
Gross operating surplus	276 421											
Gross value added at basic prices <sup>1</sup>	720 624											
Output at basic prices <sup>1</sup>	1 502 057											
<b>Supplementary information:</b>												
Gross fixed capital formation	133 593	**										
Changes in inventories	4 621											
Total gross capital formation	138 214	**										
<b>Notes for information</b>												
(1) Differences between totals and sums of components are due to rounding.												
(2) Some of the industry/product group headings have been truncated. See <i>Input-Output Analyses</i> for full detail of all 123 groups and descriptions ( <a href="http://www.statistics.gov.uk/inputoutput">www.statistics.gov.uk/inputoutput</a> ).												
(3) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.												
* This relates to FISIM.												
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.												
FISIM represents Financial Intermediation Services Indirectly Measured.												

### Notes for information

- (1) Differences between totals and sums of components are due to rounding.  
 (2) Some of the industry/product group headings have been truncated. See *Input-Output Analyses* for full detail of all 123 groups and descriptions ([www.statistics.gov.uk/inputoutput](http://www.statistics.gov.uk/inputoutput)).  
 (3) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.

\* This relates to FISIM.

\*\* This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

FISIM represents Financial Intermediation Services Indirectly Measured.

NPISHs represents Non-Profit Institutions Serving Households.

GGFC represents General Government Final Consumption.

GFCF represents Gross Fixed Capital Formation.

Gross value added at basic prices *plus* taxes *less* subsidies on products gives GDP at market prices.

Gross operating surplus includes gross mixed income.

Changes in inventories includes materials and fuels, work-in-progress and finished goods.

Valuables include both 'transfer costs' and 'acquisitions *less* disposals'.

For 1992-1997, European Union data cover 15 member states.

From 1998, European Union data cover 25 member states.



# 2.1 Supply and Use Tables for the United Kingdom, 1998

## Supply Table

£ million

SUPPLY OF PRODUCTS								
1998	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes	Total <sup>1</sup>
		Goods		Services			less	supply of
		EU	Non-EU	EU	Non-EU		subsidies on products	products at purchasers' prices
	PRODUCTS <sup>2</sup>							
Agriculture, forestry & fishing [1-3]	20 453	2 822	2 542	112	176	3 459	-1 953	27 611
Mining & quarrying [4-7]	21 193	515	5 505	75	190	1 436	131	29 045
Manufacturing [8-84]	378 196	100 235	71 508	4 456	5 831	161 884	63 617	785 727
Electricity, gas & water supply [85-87]	42 707	356	-	22	16	-	1 122	44 223
Construction [88]	111 071	-	-	71	84	-	6 141	117 366
Distribution & hotels [89-92]	243 792	-	-	5 546	3 764	-166 779	9 034	95 357
Transport & communication [93-99]	127 375	-	-	7 649	5 166	-	2 153	142 343
Finance & business services [100-114]	373 077	430	174	6 805	9 209	-	10 130	399 826
Public administration & defence [115]	70 338	-	-	26	37	-	-	70 401
Education, health & social work [116-118]	141 871	-	-	652	428	-	1 096	144 047
Other services [119-123]	62 136	379	1 403	1 628	1 363	-	5 644	72 553
Total <sup>1</sup>	1 592 209	104 737	81 132	27 042	26 264	-	97 116	1 928 500
<i>of which:</i>								
Market output	1 358 770							
Output for own final use	56 193							
Other non-market output	177 246							

## Use Table at Purchasers' prices

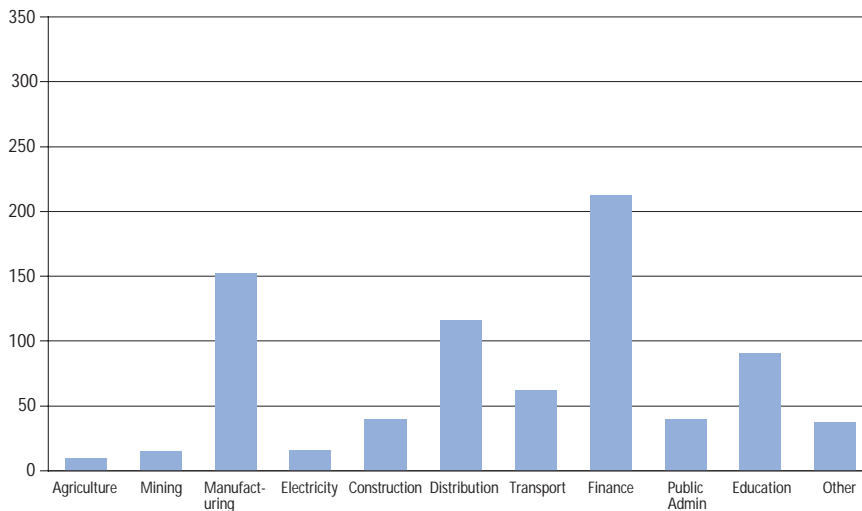
1998	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP <sup>2 3</sup>											
	1	2	3	4	5	6	7	8	9	10	11	Not allocated to industries
	Agriculture	Mining & quarrying	Manufac- turing	Electricity, gas & water supply	Construc- tion	Distribution & hotels	Transport & communi- cation	Finance & business services	Public adminis- tration & defence	Education, health & social work	Other services	
<b>PRODUCTS<sup>2</sup></b>												
Agriculture, forestry & fishing [1-3]	2 532	0	10 849	-	198	1 726	43	12	14	233	42	-
Mining & quarrying [4-7]	4	2 192	7 457	7 633	1 982	239	115	18	24	21	61	-
Manufacturing [8-84]	5 884	1 999	179 617	2 999	21 847	39 369	15 605	13 664	14 267	18 392	6 075	-
Electricity, gas & water supply [85-87]	391	367	7 457	14 011	212	1 550	776	1 282	599	1 459	379	-
Construction [88]	237	759	1 257	728	30 054	1 220	1 386	9 383	2 227	741	518	-
Distribution & hotels [89-92]	715	61	1 126	111	803	3 958	2 060	3 432	675	1 139	453	-
Transport & communication [93-99]	372	911	12 397	396	1 085	26 487	26 868	21 209	2 168	3 768	2 105	-
Finance & business services [100-114]	1 748	1 806	29 195	2 545	12 958	34 376	16 705	80 394	7 691	10 378	10 734	27 658 *
Public administration & defence [115]	12	14	544	18	126	97	522	1 340	87	30	36	-
Education, health & social work [116-118]	197	22	1 230	127	174	880	883	3 400	1 709	14 065	858	-
Other services [119-123]	269	123	2 799	126	121	1 199	1 193	2 685	1 591	1 809	9 650	-
Total consumption <sup>1</sup>	12 360	8 254	253 928	28 695	69 559	111 101	66 156	136 819	31 052	52 035	30 912	27 658 *
Taxes <i>less</i> subsidies on production	-77	142	2 740	1 189	356	5 849	1 400	2 354	-	131	680	-
Compensation of employees	3 170	2 915	100 351	4 962	19 864	69 315	40 607	91 259	33 448	78 252	21 937	-
Gross operating surplus	6 364	12 459	49 653	9 736	19 750	40 955	20 362	118 604	6 113	12 104	14 394	-27 658 *
Gross value added at basic prices <sup>1</sup>	9 457	15 516	152 744	15 887	39 970	116 119	62 369	212 217	39 561	90 487	37 011	-27 658 *
Output at basic prices <sup>1</sup>	21 817	23 770	406 672	44 582	109 529	227 220	128 525	349 036	70 613	142 522	67 923	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 245	6 479	20 642	5 583	1 814	17 224	18 612	25 066	6 818	6 275	9 221	31 533 **
Changes in inventories	- 120	8	549	-	272	2 684	-16	1 539	107	-	3	-
Total gross capital formation	2 125	6 487	21 191	5 583	2 086	19 908	18 596	26 605	6 925	6 275	9 224	31 533 **

# 2.1 Supply and Use Tables for the United Kingdom, 1998

continued

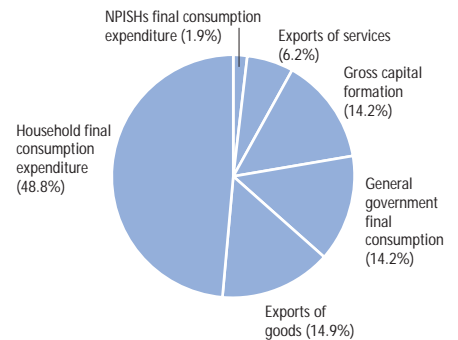
## Gross value added at basic prices

£ billion



## Components of final demand

Per cent



												£ million
1998	Total <sup>1</sup> intermediate consumption	FINAL CONSUMPTION EXPENDITURE			GROSS CAPITAL FORMATION			EXPORTS				TOTAL <sup>1</sup>
		Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS <sup>2</sup>												
Agriculture, forestry & fishing [1-3]	15 650	9 832	-	-	582	-	- 81	1 152	341	56	79	27 611
Mining & quarrying [4-7]	19 747	410	-	-	762	-	633	5 308	2 012	67	107	29 045
Manufacturing [8-84]	319 718	240 856	-	-	63 875	205	3 376	91 874	61 217	1 927	2 679	785 728
Electricity, gas & water supply [85-87]	28 483	15 676	-	-	-	-	-	3	-	26	35	44 223
Construction [88]	48 510	4 607	-	-	63 583	-	301	-	-	153	213	117 366
Distribution & hotels [89-92]	14 532	72 377	-	-	-	224	-	-	-	3 423	4 801	95 357
Transport & communication [93-99]	97 767	31 108	-	-	930	-	-	-	-	4 762	7 776	142 343
Finance & business services [100-114]	236 189	104 573	674	-	19 132	-	794	301	101	14 875	23 187	399 826
Public administration & defence [115]	2 824	1 656	-	64 752	620	-	-	-	-	154	395	70 401
Education, health & social work [116-118]	23 544	19 699	15 897	83 842	-	-	-	-	-	434	630	144 047
Other services [119-123]	21 565	33 359	4 266	7 815	1 599	-	3	357	1 390	860	1 339	72 553
Total consumption <sup>1</sup>	828 529	534 153	20 837	156 409	151 083	429	5 026	98 995	65 061	26 737	41 241	1 928 500
Taxes less subsidies on production	14 764											
Compensation of employees	466 080											
Gross operating surplus	282 836											
Gross value added at basic prices <sup>1</sup>	763 680											
Output at basic prices <sup>1</sup>	1 592 209											
<b>Notes for information</b>												
(1) Differences between totals and sums of components are due to rounding.												
(2) Some of the industry/product group headings have been truncated. See <i>Input-Output Analyses</i> for full detail of all 123 groups and descriptions ( <a href="http://www.statistics.gov.uk/inputoutput">www.statistics.gov.uk/inputoutput</a> ).												
(3) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.												
* This relates to FISIM.												
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.												
FISIM represents Financial Intermediation Services Indirectly Measured.												
<i>Supplementary information:</i>												
Gross fixed capital formation	151 512	**										
Changes in inventories	5 026											
Total gross capital formation	156 538	**										

### Notes for information

- (1) Differences between totals and sums of components are due to rounding.  
 (2) Some of the industry/product group headings have been truncated. See *Input-Output Analyses* for full detail of all 123 groups and descriptions ([www.statistics.gov.uk/inputoutput](http://www.statistics.gov.uk/inputoutput)).  
 (3) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.

\* This relates to FISIM.

\*\* This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

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GFCF represents Gross Fixed Capital Formation.

Gross value added at basic prices *plus* taxes *less* subsidies on products gives GDP at market prices.

Gross operating surplus includes gross mixed income.

Changes in inventories includes materials and fuels, work-in-progress and finished goods.

Valuables include both 'transfer costs' and 'acquisitions *less* disposals'.

For 1992-1997, European Union data cover 15 member states.

From 1998, European Union data cover 25 member states.

# 2.1 Supply and Use Tables for the United Kingdom, 1999

## Supply Table

£ million

1999	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes <i>less</i> subsidies on products	Total <sup>1</sup> supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS <sup>2</sup>								
Agriculture, forestry & fishing [1-3]	19 965	2 584	2 484	131	187	3 790	-1 907	27 234
Mining & quarrying [4-7]	23 938	584	6 415	96	223	1 652	148	33 056
Manufacturing [8-84]	372 714	104 915	75 573	5 144	6 462	174 445	67 557	806 810
Electricity, gas & water supply [85-87]	43 924	373	-	41	22	-	1 012	45 373
Construction [88]	118 339	-	-	71	73	-	7 814	126 297
Distribution & hotels [89-92]	261 598	-	-	6 285	4 023	-179 886	9 748	101 768
Transport & communication [93-99]	133 056	-	-	8 453	5 095	-	2 535	149 139
Finance & business services [100-114]	407 030	504	156	8 805	10 034	-	11 966	438 495
Public administration & defence [115]	76 402	-	-	24	32	-	-	76 458
Education, health & social work [116-118]	153 022	-	-	792	454	-	1 254	155 522
Other services [119-123]	66 046	326	1 303	2 026	1 546	-	5 828	77 075
Total <sup>1</sup>	1 676 034	109 286	85 931	31 868	28 151	-	105 956	2 037 226
<i>of which:</i>								
Market output	1 424 441							
Output for own final use	60 199							
Other non-market output	191 394							

## Use Table at Purchasers' prices

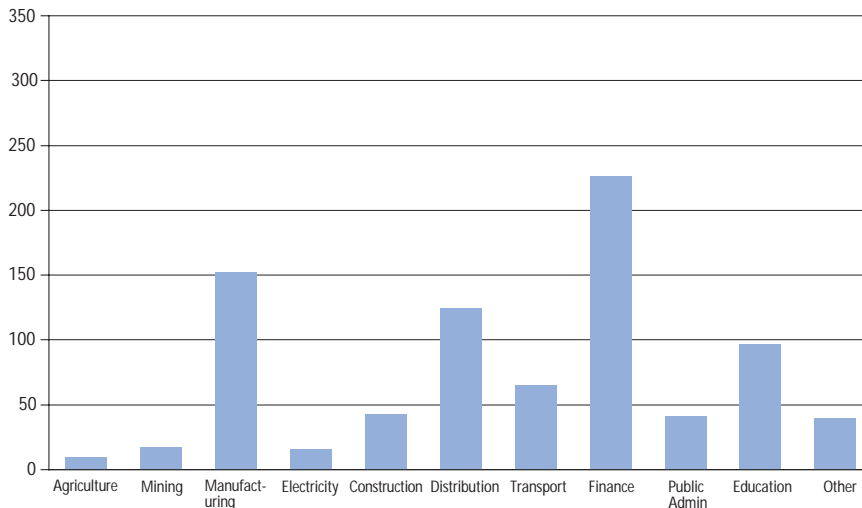
1999	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP <sup>2 3</sup>											
	1	2	3	4	5	6	7	8	9	10	11	Not allocated to industries
	Agriculture	Mining & quarrying	Manufacturing	Electricity, gas & water supply	Construction	Distribution & hotels	Transport & communication	Finance & business services	Public administration & defence	Education, health & social work	Other services	
<b>PRODUCTS<sup>2</sup></b>												
Agriculture, forestry & fishing [1-3]	2 504	0	9 942	2	191	1 698	42	13	15	230	40	-
Mining & quarrying [4-7]	4	2 360	9 112	7 446	1 925	246	131	21	30	19	65	-
Manufacturing [8-84]	5 602	2 397	176 360	3 245	22 655	42 348	17 618	15 078	15 311	20 556	6 302	-
Electricity, gas & water supply [85-87]	385	417	7 017	16 123	198	1 508	713	1 270	715	1 451	362	-
Construction [88]	236	669	1 363	685	33 295	1 309	1 425	9 808	2 716	643	437	-
Distribution & hotels [89-92]	733	74	1 240	154	896	4 543	2 336	4 147	821	1 281	505	-
Transport & communication [93-99]	380	1 002	12 994	349	1 038	27 519	26 983	22 749	2 479	3 989	2 014	-
Finance & business services [100-114]	1 771	2 003	29 729	2 313	13 505	37 509	17 955	92 516	9 445	10 965	11 340	29 468 *
Public administration & defence [115]	12	15	540	25	117	98	507	1 714	151	28	34	-
Education, health & social work [116-118]	190	19	1 247	111	150	793	821	3 494	2 176	16 094	728	-
Other services [119-123]	277	70	2 833	103	117	1 224	1 241	2 998	1 947	1 930	10 624	-
Total consumption <sup>1</sup>	12 094	9 025	252 377	30 555	74 087	118 794	69 772	153 807	35 806	57 187	32 451	29 468 *
Taxes <i>less</i> subsidies on production	-155	161	2 578	1 257	611	6 125	1 365	2 692	-	144	724	-
Compensation of employees	3 249	2 808	102 707	4 742	21 445	76 079	42 591	100 042	34 635	83 574	23 921	-
Gross operating surplus	6 176	14 084	46 666	9 785	20 455	42 253	21 117	123 889	6 274	12 849	15 236	-29 468 *
Gross value added at basic prices <sup>1</sup>	9 270	17 053	151 951	15 784	42 511	124 457	65 073	226 623	40 909	96 567	39 881	-29 468 *
Output at basic prices <sup>1</sup>	21 364	26 078	404 328	46 339	116 598	243 251	134 845	380 430	76 715	153 754	72 332	-
<i>Supplementary information:</i>												
Gross fixed capital formation	1 908	4 990	18 654	5 935	2 054	15 808	21 420	27 336	6 716	6 931	11 088	33 733 **
Changes in inventories	45	-226	-62	-158	748	4 050	461	1 370	- 268	42	58	-
Total gross capital formation	1 953	4 764	18 592	5 777	2 802	19 858	21 881	28 706	6 448	6 973	11 146	33 733 **

# 2.1 Supply and Use Tables for the United Kingdom, 1999

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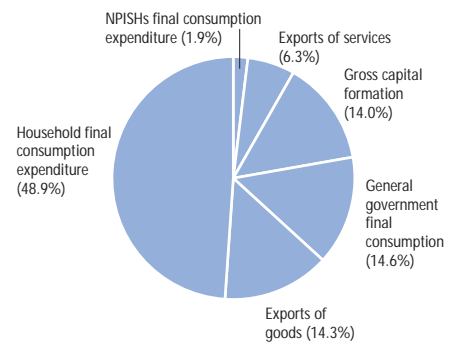
## Gross value added at basic prices

£ billion



## Components of final demand

Per cent



£ million												
1999	Total <sup>1</sup> intermediate consumption	FINAL CONSUMPTION EXPENDITURE			GROSS CAPITAL FORMATION			EXPORTS				TOTAL <sup>1</sup>
		Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS <sup>2</sup>												
Agriculture, forestry & fishing [1-3]	14 676	10 351	-	-	424	-	214	1 009	419	57	84	27 234
Mining & quarrying [4-7]	21 358	425	-	-	458	-	640	6 617	3 392	65	101	33 056
Manufacturing [8-84]	327 473	255 318	-	-	63 996	-15	2 970	93 002	59 516	1 848	2 703	806 810
Electricity, gas & water supply [85-87]	30 159	15 210	-	-	-	-	-65	8	-	25	36	45 373
Construction [88]	52 585	4 720	-	-	67 464	-	1 220	-	-	100	208	126 297
Distribution & hotels [89-92]	16 730	76 647	-	-	-	244	-	-	-	3 297	4 849	101 768
Transport & communication [93-99]	101 495	33 737	-	-	1 011	-	-	-	-	5 331	7 565	149 139
Finance & business services [100-114]	258 520	114 109	711	-	20 426	-	972	307	108	17 387	25 955	438 495
Public administration & defence [115]	3 242	1 707	-	70 194	797	-	-	-	-	146	372	76 458
Education, health & social work [116-118]	25 823	21 093	16 649	90 791	-	-	42	-	-	447	677	155 522
Other services [119-123]	23 363	34 677	4 514	8 535	1 768	-	67	248	1 540	883	1 480	77 075
Total consumption <sup>1</sup>	875 423	567 994	21 874	169 520	156 344	229	6 060	101 191	64 975	29 586	44 030	2 037 226
Taxes less subsidies on production	15 502											
Compensation of employees	495 793											
Gross operating surplus	289 316											
Gross value added at basic prices <sup>1</sup>	800 611											
Output at basic prices <sup>1</sup>	1 676 034											
<b>Notes for information</b>												
(1) Differences between totals and sums of components are due to rounding.												
(2) Some of the industry/product group headings have been truncated. See <i>Input-Output Analyses</i> for full detail of all 123 groups and descriptions ( <a href="http://www.statistics.gov.uk/inputoutput">www.statistics.gov.uk/inputoutput</a> ).												
(3) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.												
<b>Supplementary information:</b>												
Gross fixed capital formation	156 573	**										
Changes in inventories	6 060											
Total gross capital formation	162 633	**										
FISIM represents Financial Intermediation Services Indirectly Measured.												

### Notes for information

- (1) Differences between totals and sums of components are due to rounding.  
 (2) Some of the industry/product group headings have been truncated. See *Input-Output Analyses* for full detail of all 123 groups and descriptions ([www.statistics.gov.uk/inputoutput](http://www.statistics.gov.uk/inputoutput)).  
 (3) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.

\* This relates to FISIM.

\*\* This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

FISIM represents Financial Intermediation Services Indirectly Measured.

NPISHs represents Non-Profit Institutions Serving Households.

GGFC represents General Government Final Consumption.

GFCF represents Gross Fixed Capital Formation.

Gross value added at basic prices *plus* taxes *less* subsidies on products gives GDP at market prices.

Gross operating surplus includes gross mixed income.

Changes in inventories includes materials and fuels, work-in-progress and finished goods.

Valuables include both 'transfer costs' and 'acquisitions *less* disposals'.

For 1992-1997, European Union data cover 15 member states.

From 1998, European Union data cover 25 member states.

# 2.1 Supply and Use Tables for the United Kingdom, 2000

## Supply Table

£ million

2000	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes <i>less</i> subsidies on products	Total <sup>1</sup> supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS <sup>2</sup>								
Agriculture, forestry & fishing [1-3]	19 015	2 674	2 429	139	189	4 037	-1 689	26 794
Mining & quarrying [4-7]	33 080	743	9 883	126	326	1 216	106	45 480
Manufacturing [8-84]	381 531	112 525	89 744	5 716	7 202	181 870	68 890	847 478
Electricity, gas & water supply [85-87]	45 783	350	-	25	25	-	1 000	47 184
Construction [88]	125 200	-	-	49	56	-	8 972	134 277
Distribution & hotels [89-92]	273 309	-	-	6 949	4 355	-187 123	10 062	107 552
Transport & communication [93-99]	141 764	-	-	9 250	5 688	-	2 993	159 694
Finance & business services [100-114]	436 650	539	121	9 568	11 188	-	14 630	472 696
Public administration & defence [115]	83 254	-	-	34	40	-	-	83 328
Education, health & social work [116-118]	163 449	-	-	754	518	-	1 365	166 086
Other services [119-123]	69 610	386	1 518	2 136	1 718	-	5 920	81 288
Total <sup>1</sup>	1 772 646	117 217	103 695	34 746	31 305	-	112 248	2 171 857
<i>of which:</i>								
Market output	1 503 686							
Output for own final use	63 940							
Other non-market output	205 020							

## Use Table at Purchasers' prices

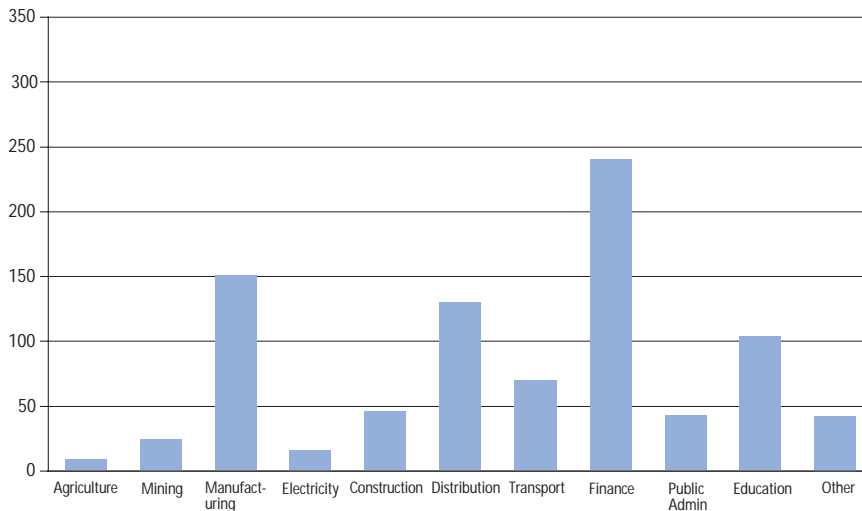
2000	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP <sup>2 3</sup>											
	1	2	3	4	5	6	7	8	9	10	11	Not allocated to industries
	Agriculture	Mining & quarrying	Manufacturing	Electricity, gas & water supply	Construction	Distribution & hotels	Transport & communication	Finance & business services	Public administration & defence	Education, health & social work	Other services	
<b>PRODUCTS<sup>2</sup></b>												
Agriculture, forestry & fishing [1-3]	2 280	1	9 418	4	175	1 682	34	12	13	214	36	-
Mining & quarrying [4-7]	4	3 228	13 895	8 753	2 290	279	147	24	31	17	68	-
Manufacturing [8-84]	5 581	2 358	179 885	3 415	21 962	42 831	19 992	15 869	17 383	21 133	6 340	-
Electricity, gas & water supply [85-87]	388	418	6 975	17 194	179	1 585	715	1 312	746	1 449	363	-
Construction [88]	237	714	1 328	619	37 184	1 610	1 687	11 494	2 941	696	468	-
Distribution & hotels [89-92]	693	95	1 324	161	752	4 611	2 225	4 032	910	1 336	479	-
Transport & communication [93-99]	371	1 092	13 610	352	990	28 967	28 300	24 884	2 939	4 203	2 089	-
Finance & business services [100-114]	1 714	1 883	31 481	2 320	13 133	40 601	19 227	101 635	11 007	11 689	12 155	33 465 *
Public administration & defence [115]	11	19	592	28	102	100	530	1 851	201	29	33	-
Education, health & social work [116-118]	168	31	1 338	116	156	955	920	3 970	2 495	17 850	839	-
Other services [119-123]	242	84	2 927	136	107	1 363	1 328	3 290	2 166	2 070	11 242	-
Total consumption <sup>1</sup>	11 689	9 922	262 773	33 098	77 030	124 583	75 105	168 372	40 832	60 686	34 112	33 465 *
Taxes <i>less</i> subsidies on production	-169	171	2 573	1 289	638	6 712	1 396	2 585	-	162	817	-
Compensation of employees	3 243	3 003	104 735	4 522	24 196	82 205	45 160	112 699	36 327	89 797	26 292	-
Gross operating surplus	5 715	21 515	43 511	10 131	21 141	40 999	22 743	125 333	6 385	13 499	15 119	-33 465 *
Gross value added at basic prices <sup>1</sup>	8 789	24 689	150 819	15 942	45 975	129 916	69 299	240 617	42 712	103 458	42 228	-33 465 *
Output at basic prices <sup>1</sup>	20 478	34 611	413 592	49 040	123 005	254 499	144 404	408 989	83 544	164 144	76 340	-
<i>Supplementary information:</i>												
Gross fixed capital formation	1 968	3 511	18 005	5 392	2 149	16 388	25 447	28 532	6 212	6 827	10 440	36 600 **
Changes in inventories	- 103	-177	1 722	285	-668	3 228	515	526	- 141	3	81	-
Total gross capital formation	1 865	3 334	19 727	5 677	1 481	19 616	25 962	29 058	6 071	6 830	10 521	36 600 **

# 2.1 Supply and Use Tables for the United Kingdom, 2000

continued

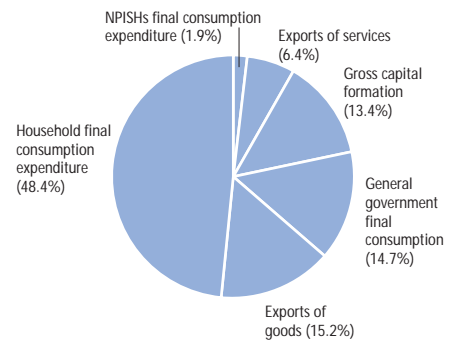
## Gross value added at basic prices

£ billion



## Components of final demand

Per cent



£ million												
2000	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL <sup>1</sup>
	Total <sup>1</sup> intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS <sup>2</sup>												
Agriculture, forestry & fishing [1-3]	13 867	10 787	-	-	478	-	57	1 044	422	53	86	26 794
Mining & quarrying [4-7]	28 737	364	-	-	348	-	148	9 507	6 198	70	107	45 480
Manufacturing [8-84]	336 747	267 613	-	-	65 668	-305	5 047	100 812	67 212	1 790	2 894	847 478
Electricity, gas & water supply [85-87]	31 325	15 669	-	-	-	-	122	6	-	24	38	47 184
Construction [88]	58 978	5 185	-	-	70 491	-	-631	-	-	77	177	134 277
Distribution & hotels [89-92]	16 616	82 288	-	-	-	308	-	-	-	3 188	5 152	107 552
Transport & communication [93-99]	107 797	37 019	-	-	817	-	- 8	-	-	5 964	8 105	159 694
Finance & business services [100-114]	280 310	122 462	746	-	20 942	-	443	337	62	19 963	27 432	472 696
Public administration & defence [115]	3 495	1 882	-	76 485	882	-	-	-	-	156	428	83 328
Education, health & social work [116-118]	28 838	21 955	17 572	96 564	-	-	3	-	-	437	717	166 086
Other services [119-123]	24 957	35 602	4 851	8 802	1 842	-	89	249	2 087	1 130	1 678	81 288
Total consumption <sup>1</sup>	931 667	600 826	23 169	181 851	161 468	3	5 271	111 955	75 981	32 852	46 814	2 171 857
Taxes less subsidies on production	16 174											
Compensation of employees	532 179											
Gross operating surplus	292 626											
Gross value added at basic prices <sup>1</sup>	840 979											
Output at basic prices <sup>1</sup>	1 772 646											
<b>Notes for information</b>												
(1) Differences between totals and sums of components are due to rounding.												
(2) Some of the industry/product group headings have been truncated. See <i>Input-Output Analyses</i> for full detail of all 123 groups and descriptions ( <a href="http://www.statistics.gov.uk/inputoutput">www.statistics.gov.uk/inputoutput</a> ).												
(3) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.												
* This relates to FISIM.												
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.												
FISIM represents Financial Intermediation Services Indirectly Measured.												
<i>Supplementary information:</i>												
Gross fixed capital formation	161 471	**										
Changes in inventories	5 271											
Total gross capital formation	166 742	**										

### Notes for information

- (1) Differences between totals and sums of components are due to rounding.  
 (2) Some of the industry/product group headings have been truncated. See *Input-Output Analyses* for full detail of all 123 groups and descriptions ([www.statistics.gov.uk/inputoutput](http://www.statistics.gov.uk/inputoutput)).  
 (3) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.

\* This relates to FISIM.

\*\* This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

FISIM represents Financial Intermediation Services Indirectly Measured.

NPISHs represents Non-Profit Institutions Serving Households.

GGFC represents General Government Final Consumption.

GFCF represents Gross Fixed Capital Formation.

Gross value added at basic prices *plus* taxes *less* subsidies on products gives GDP at market prices.

Gross operating surplus includes gross mixed income.

Changes in inventories includes materials and fuels, work-in-progress and finished goods.

Valuables include both 'transfer costs' and 'acquisitions *less* disposals'.

For 1992-1997, European Union data cover 15 member states.

From 1998, European Union data cover 25 member states.

# 2.1 Supply and Use Tables for the United Kingdom, 2001

## Supply Table

£ million

2001	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes less subsidies on products	Total <sup>1</sup> supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS <sup>2</sup>								
Agriculture, forestry & fishing [1-3]	17 974	2 971	2 479	143	199	3 996	-1 320	26 442
Mining & quarrying [4-7]	31 444	899	10 155	104	312	1 193	117	44 224
Manufacturing [8-84]	377 709	121 448	89 423	5 979	7 397	192 527	69 025	863 508
Electricity, gas & water supply [85-87]	45 455	165	-	32	15	-	1 633	47 300
Construction [88]	135 688	-	-	83	76	-	9 934	145 781
Distribution & hotels [89-92]	288 860	-	-	7 294	4 485	-197 716	10 390	113 313
Transport & communication [93-99]	146 260	-	-	9 911	5 632	-	2 684	164 487
Finance & business services [100-114]	471 294	341	106	10 301	12 354	-	14 249	508 645
Public administration & defence [115]	87 907	-	-	26	32	-	-	87 965
Education, health & social work [116-118]	176 597	-	-	837	486	-	1 433	179 353
Other services [119-123]	74 155	616	1 702	2 266	1 660	-	6 088	86 487
Total <sup>1</sup>	1 853 342	126 440	103 865	36 976	32 648	-	114 234	2 267 505
of which:								
Market output	1 564 408							
Output for own final use	69 711							
Other non-market output	219 223							

## Use Table at Purchasers' prices

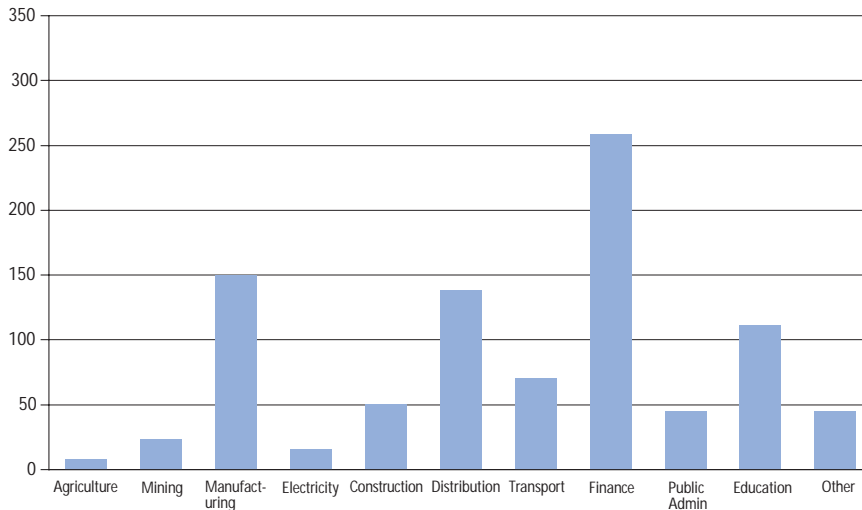
2001	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP <sup>2 3</sup>											
	1	2	3	4	5	6	7	8	9	10	11	Not allocated to industries
	Agriculture	Mining & quarrying	Manufacturing	Electricity, gas & water supply	Construction	Distribution & hotels	Transport & communication	Finance & business services	Public administration & defence	Education, health & social work	Other services	
<b>PRODUCTS<sup>2</sup></b>												
Agriculture, forestry & fishing [1-3]	1 579	2	9 453	5	187	1 851	40	12	14	221	37	-
Mining & quarrying [4-7]	5	2 568	12 719	8 998	2 412	289	152	24	26	15	68	-
Manufacturing [8-84]	5 713	2 506	179 462	3 351	22 546	44 844	19 741	16 669	17 749	22 442	6 451	-
Electricity, gas & water supply [85-87]	420	392	7 394	15 990	209	1 904	869	1 588	816	1 531	407	-
Construction [88]	255	709	1 343	734	41 086	1 659	1 829	12 044	3 069	737	507	-
Distribution & hotels [89-92]	669	97	1 360	191	801	4 923	2 348	4 650	1 025	1 411	505	-
Transport & communication [93-99]	379	1 233	13 560	392	979	29 399	29 232	25 199	3 213	4 339	2 072	-
Finance & business services [100-114]	1 672	2 541	31 021	2 572	13 833	44 074	21 228	112 525	11 963	12 777	13 072	33 648 *
Public administration & defence [115]	12	22	572	26	123	116	576	2 660	216	30	37	-
Education, health & social work [116-118]	154	36	1 326	136	142	940	1 017	4 503	2 756	20 119	807	-
Other services [119-123]	228	83	2 777	130	121	1 637	1 623	3 932	2 308	2 319	12 559	-
Total consumption <sup>1</sup>	11 087	10 190	260 986	32 525	82 439	131 636	78 656	183 806	43 155	65 940	36 521	33 648 *
Taxes less subsidies on production	-429	222	2 642	1 277	512	7 250	1 195	2 690	-	130	832	-
Compensation of employees	3 245	2 945	104 381	4 497	25 714	88 158	48 434	123 101	38 450	96 724	28 545	-
Gross operating surplus	5 750	20 084	42 829	10 052	24 677	42 635	20 873	132 774	6 575	14 385	15 252	-33 648 *
Gross value added at basic prices <sup>1</sup>	8 566	23 251	149 852	15 826	50 903	138 043	70 502	258 565	45 025	111 239	44 629	-33 648 *
Output at basic prices <sup>1</sup>	19 653	33 441	410 838	48 351	133 342	269 679	149 158	442 371	88 180	177 179	81 150	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 137	4 452	16 455	5 713	2 307	16 815	24 703	28 760	6 987	8 026	9 165	40 348 **
Changes in inventories	-69	97	275	49	1 394	2 913	540	1 147	-	13	-170	-
Total gross capital formation	2 068	4 549	16 730	5 762	3 701	19 728	25 243	29 907	6 987	8 039	8 995	40 348 **

# 2.1 Supply and Use Tables for the United Kingdom, 2001

continued

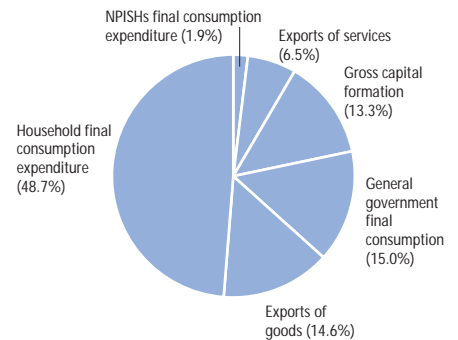
## Gross value added at basic prices

£ billion



## Components of final demand

Per cent



												£ million
2001	Total <sup>1</sup> intermediate consumption	FINAL CONSUMPTION EXPENDITURE			GROSS CAPITAL FORMATION			EXPORTS				TOTAL <sup>1</sup>
		Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS <sup>2</sup>												
Agriculture, forestry & fishing [1-3]	13 401	11 270	-	-	389	-	- 16	934	356	41	67	26 442
Mining & quarrying [4-7]	27 275	431	-	-	371	-	99	10 035	5 797	85	131	44 224
Manufacturing [8-84]	341 474	280 000	-	-	64 895	70	3 619	102 200	66 983	1 654	2 613	863 508
Electricity, gas & water supply [85-87]	31 520	15 759	-	-	-	-	-38	3	-	21	35	47 300
Construction [88]	63 971	5 317	-	-	74 925	-	1 363	-	-	108	97	145 781
Distribution & hotels [89-92]	17 981	87 105	-	-	-	326	-	-	-	3 054	4 847	113 313
Transport & communication [93-99]	109 997	38 907	-	-	909	-	491	-	-	6 247	7 936	164 487
Finance & business services [100-114]	300 926	132 152	831	-	21 438	-	820	221	62	22 146	30 049	508 645
Public administration & defence [115]	4 391	2 024	-	79 806	862	-	-	-	-	373	510	87 965
Education, health & social work [116-118]	31 937	22 384	18 704	105 165	-	-	13	-	-	448	702	179 353
Other services [119-123]	27 717	37 148	5 185	9 532	1 684	-	- 163	518	1 984	1 184	1 699	86 487
Total consumption <sup>1</sup>	970 589	632 496	24 720	194 503	165 472	396	6 189	113 911	75 182	35 361	48 686	2 267 505
Taxes less subsidies on production	16 321											
Compensation of employees	564 194											
Gross operating surplus	302 238											
Gross value added at basic prices <sup>1</sup>	882 753											
Output at basic prices <sup>1</sup>	1 853 342											
<b>Notes for information</b>												
(1) Differences between totals and sums of components are due to rounding.												
(2) Some of the industry/product group headings have been truncated. See <i>Input-Output Analyses</i> for full detail of all 123 groups and descriptions ( <a href="http://www.statistics.gov.uk/inputoutput">www.statistics.gov.uk/inputoutput</a> ).												
(3) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.												
<b>Supplementary information:</b>												
Gross fixed capital formation	165 868	**										
Changes in inventories	6 189											
Total gross capital formation	172 057	**										
FISIM represents Financial Intermediation Services Indirectly Measured.												

### Notes for information

- (1) Differences between totals and sums of components are due to rounding.  
 (2) Some of the industry/product group headings have been truncated. See *Input-Output Analyses* for full detail of all 123 groups and descriptions ([www.statistics.gov.uk/inputoutput](http://www.statistics.gov.uk/inputoutput)).  
 (3) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.

\* This relates to FISIM.

\*\* This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

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GFCF represents Gross Fixed Capital Formation.

Gross value added at basic prices *plus* taxes *less* subsidies on products gives GDP at market prices.

Gross operating surplus includes gross mixed income.

Changes in inventories includes materials and fuels, work-in-progress and finished goods.

Valuables include both 'transfer costs' and 'acquisitions *less* disposals'.

For 1992-1997, European Union data cover 15 member states.

From 1998, European Union data cover 25 member states.



# 2.1 Supply and Use Tables for the United Kingdom, 2002

## Supply Table

£ million

2002	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes less subsidies on products	Total <sup>1</sup> supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS <sup>2</sup>								
Agriculture, forestry & fishing [1-3]	18 777	3 273	2 603	154	211	3 922	-1 408	27 533
Mining & quarrying [4-7]	30 019	892	8 557	235	472	1 618	346	42 139
Manufacturing [8-84]	372 637	131 028	84 738	6 286	7 827	195 258	71 308	869 081
Electricity, gas & water supply [85-87]	44 980	173	-	24	22	-	1 827	47 026
Construction [88]	147 176	-	-	81	78	-	11 336	158 671
Distribution & hotels [89-92]	297 847	-	-	7 586	4 654	-200 798	11 275	120 564
Transport & communication [93-99]	150 684	-	-	10 714	5 244	-	2 116	168 758
Finance & business services [100-114]	506 887	222	70	10 510	13 281	-	14 028	544 998
Public administration & defence [115]	95 514	-	-	16	20	-	-	95 550
Education, health & social work [116-118]	192 039	-	-	932	701	-	1 627	195 299
Other services [119-123]	80 923	713	1 960	2 242	1 867	-	6 014	93 719
Total <sup>1</sup>	1 937 482	136 301	97 928	38 780	34 377	-	118 470	2 363 338
of which:								
Market output	1 625 677							
Output for own final use	73 373							
Other non-market output	238 432							

## Use Table at Purchasers' prices

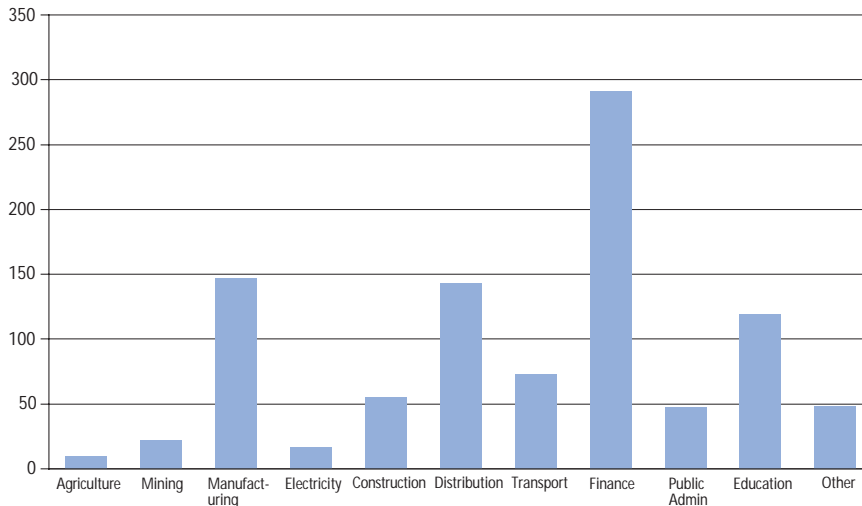
2002	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP <sup>2 3</sup>											
	1	2	3	4	5	6	7	8	9	10	11	Not allocated to industries
	Agriculture	Mining & quarrying	Manufacturing	Electricity, gas & water supply	Construction	Distribution & hotels	Transport & communication	Finance & business services	Public administration & defence	Education, health & social work	Other services	
<b>PRODUCTS<sup>2</sup></b>												
Agriculture, forestry & fishing [1-3]	1 700	1	9 258	5	191	1 753	39	12	12	202	36	-
Mining & quarrying [4-7]	5	2 172	12 750	9 188	2 178	194	102	17	23	11	52	-
Manufacturing [8-84]	5 619	2 277	175 311	3 569	23 744	44 197	18 703	14 833	19 579	23 597	6 554	-
Electricity, gas & water supply [85-87]	425	428	7 885	14 733	236	2 002	879	1 558	908	1 477	462	-
Construction [88]	250	727	1 360	829	45 090	1 858	2 024	12 385	3 746	839	556	-
Distribution & hotels [89-92]	675	97	1 336	168	900	5 177	2 335	4 523	1 207	1 531	548	-
Transport & communication [93-99]	396	1 232	13 825	391	1 083	29 741	30 518	24 811	3 670	4 620	2 416	-
Finance & business services [100-114]	1 678	2 567	31 609	2 556	16 256	48 281	22 642	117 607	13 335	14 918	14 721	41 136 *
Public administration & defence [115]	14	22	564	26	173	138	711	3 272	243	35	46	-
Education, health & social work [116-118]	159	33	1 278	116	160	986	1 050	4 674	3 122	23 159	896	-
Other services [119-123]	229	85	2 762	129	133	1 707	1 595	3 744	2 436	2 559	13 880	-
Total consumption <sup>1</sup>	11 152	9 641	257 938	31 708	90 144	136 034	80 599	187 437	48 281	72 947	40 168	41 136 *
Taxes less subsidies on production	-348	143	2 690	1 214	533	7 330	1 495	2 495	-	190	898	-
Compensation of employees	3 225	2 856	104 091	4 606	27 472	91 802	50 638	127 913	40 608	103 787	30 398	-
Gross operating surplus	6 341	19 013	39 840	10 264	27 015	43 880	20 847	160 642	6 920	15 600	17 035	-41 136 *
Gross value added at basic prices <sup>1</sup>	9 218	22 012	146 621	16 084	55 020	143 012	72 980	291 050	47 528	119 577	48 331	-41 136 *
Output at basic prices <sup>1</sup>	20 370	31 653	404 559	47 792	145 164	279 046	153 579	478 487	95 809	192 524	88 499	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 513	5 215	13 774	5 103	3 328	16 789	24 448	28 798	8 440	8 589	9 392	47 350 **
Changes in inventories	151	-28	-758	-99	328	2 971	-366	653	50	-55	62	-
Total gross capital formation	2 664	5 187	13 016	5 004	3 656	19 760	24 082	29 451	8 490	8 534	9 454	47 350 **

# 2.1 Supply and Use Tables for the United Kingdom, 2002

continued

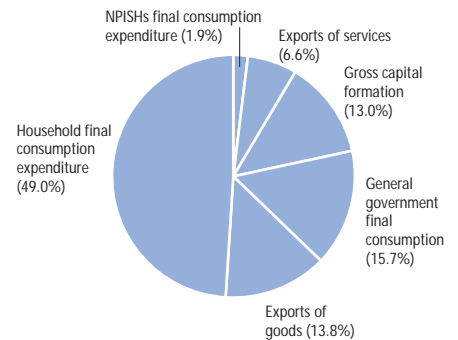
## Gross value added at basic prices

£ billion



## Components of final demand

Per cent



£ million												
2002	Total <sup>1</sup> intermediate consumption	FINAL CONSUMPTION EXPENDITURE			GROSS CAPITAL FORMATION			EXPORTS				TOTAL <sup>1</sup>
		Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS <sup>2</sup>												
Agriculture, forestry & fishing [1-3]	13 209	11 857	-	-	689	-	308	977	380	44	68	27 533
Mining & quarrying [4-7]	26 692	368	-	-	389	-	- 689	9 115	6 102	64	98	42 139
Manufacturing [8-84]	337 984	294 121	-	-	63 229	-138	2 826	103 058	63 487	1 796	2 719	869 081
Electricity, gas & water supply [85-87]	30 992	15 890	-	-	-	-	-16	101	-	23	35	47 025
Construction [88]	69 664	5 946	-	-	82 538	-	296	-	-	59	168	158 671
Distribution & hotels [89-92]	18 498	93 889	-	-	-	352	-	-	-	3 097	4 729	120 564
Transport & communication [93-99]	112 704	40 764	-	-	1 013	-	-	-	-	6 557	7 720	168 758
Finance & business services [100-114]	327 305	136 253	899	-	22 759	-	187	248	53	22 666	34 628	544 998
Public administration & defence [115]	5 244	2 068	-	86 413	949	-	-	-	-	364	513	95 550
Education, health & social work [116-118]	35 634	22 820	19 677	115 428	-	-	-55	-	-	732	1 064	195 299
Other services [119-123]	29 259	40 586	5 392	10 623	1 960	-	53	637	2 366	1 205	1 638	93 719
Total consumption <sup>1</sup>	1 007 185	664 562	25 968	212 464	173 525	214	2 909	114 136	72 388	36 607	53 380	2 363 338
Taxes less subsidies on production	16 640											
Compensation of employees	587 396											
Gross operating surplus	326 261											
Gross value added at basic prices <sup>1</sup>	930 297											
Output at basic prices <sup>1</sup>	1 937 482											
<b>Notes for information</b>												
(1) Differences between totals and sums of components are due to rounding.												
(2) Some of the industry/product group headings have been truncated. See <i>Input-Output Analyses</i> for full detail of all 123 groups and descriptions ( <a href="http://www.statistics.gov.uk/inputoutput">www.statistics.gov.uk/inputoutput</a> ).												
(3) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.												
* This relates to FISIM.												
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.												
FISIM represents Financial Intermediation Services Indirectly Measured.												
<i>Supplementary information:</i>												
Gross fixed capital formation	173 739	**										
Changes in inventories	2 909											
Total gross capital formation	176 648	**										

### Notes for information

- (1) Differences between totals and sums of components are due to rounding.  
 (2) Some of the industry/product group headings have been truncated. See *Input-Output Analyses* for full detail of all 123 groups and descriptions ([www.statistics.gov.uk/inputoutput](http://www.statistics.gov.uk/inputoutput)).  
 (3) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.

\* This relates to FISIM.

\*\* This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

FISIM represents Financial Intermediation Services Indirectly Measured.

NPISHs represents Non-Profit Institutions Serving Households.

GGFC represents General Government Final Consumption.

GFCF represents Gross Fixed Capital Formation.

Gross value added at basic prices *plus* taxes *less* subsidies on products gives GDP at market prices.

Gross operating surplus includes gross mixed income.

Changes in inventories includes materials and fuels, work-in-progress and finished goods.

Valuables include both 'transfer costs' and 'acquisitions *less* disposals'.

For 1992-1997, European Union data cover 15 member states.

From 1998, European Union data cover 25 member states.

# 2.1 Supply and Use Tables for the United Kingdom, 2003

## Supply Table

£ million

2003	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes <i>less</i> subsidies on products	Total <sup>1</sup> supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS <sup>2</sup>								
Agriculture, forestry & fishing [1-3]	19 837	3 491	2 596	163	225	3 903	-1 584	28 632
Mining & quarrying [4-7]	30 198	496	10 178	138	369	1 565	519	43 463
Manufacturing [8-84]	371 006	131 488	85 931	6 585	7 939	205 854	75 421	884 224
Electricity, gas & water supply [85-87]	46 445	156	-	30	32	-	1 838	48 501
Construction [88]	160 425	-	-	107	72	-	12 032	172 636
Distribution & hotels [89-92]	313 150	-	-	8 106	4 702	-211 323	12 311	126 946
Transport & communication [93-99]	159 115	-	-	11 606	5 466	-	1 757	177 944
Finance & business services [100-114]	540 468	217	65	11 437	14 556	-	14 347	581 090
Public administration & defence [115]	103 816	-	-	10	16	-	-	103 842
Education, health & social work [116-118]	208 856	-	-	1 073	816	-	1 897	212 642
Other services [119-123]	85 625	764	1 545	2 585	1 882	-	6 200	98 601
Total <sup>1</sup>	2 038 942	136 612	100 315	41 840	36 075	-	124 738	2 478 522
<i>of which:</i>								
Market output	1 698 999							
Output for own final use	80 059							
Other non-market output	259 884							

## Use Table at Purchasers' prices

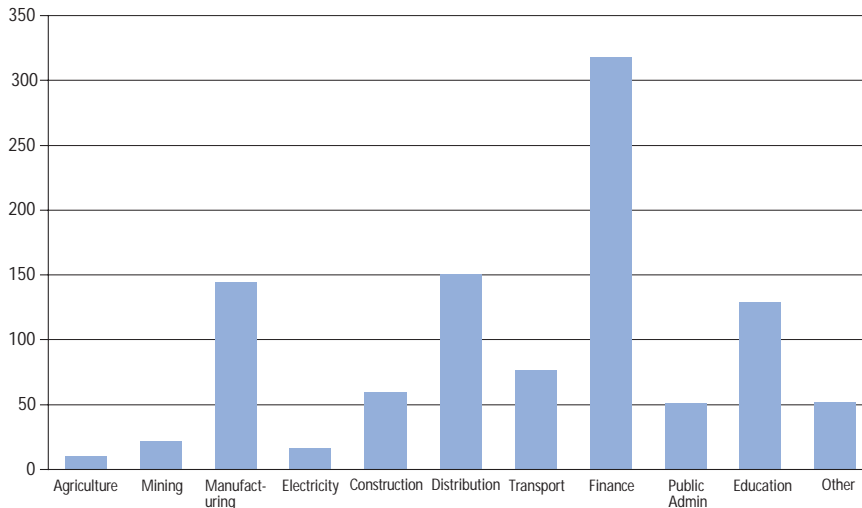
2003	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP <sup>2 3</sup>											
	1	2	3	4	5	6	7	8	9	10	11	Not allocated to industries
	Agriculture	Mining & quarrying	Manufacturing	Electricity, gas & water supply	Construction	Distribution & hotels	Transport & communication	Finance & business services	Public administration & defence	Education, health & social work	Other services	
<b>PRODUCTS<sup>2</sup></b>												
Agriculture, forestry & fishing [1-3]	1 916	1	9 518	6	206	1 688	42	12	12	196	37	-
Mining & quarrying [4-7]	6	2 321	13 372	9 888	2 183	175	95	15	22	10	49	-
Manufacturing [8-84]	5 727	2 252	173 360	3 287	24 782	44 360	18 592	13 324	20 956	24 946	6 581	-
Electricity, gas & water supply [85-87]	393	495	8 438	15 325	234	1 862	827	1 395	996	1 508	453	-
Construction [88]	238	832	1 396	832	48 901	1 900	2 093	12 552	4 227	945	590	-
Distribution & hotels [89-92]	683	100	1 382	182	1 168	6 166	2 853	5 309	1 306	1 879	654	-
Transport & communication [93-99]	417	1 250	14 237	334	1 183	30 907	33 329	24 961	3 963	5 004	2 616	-
Finance & business services [100-114]	1 755	2 720	32 093	2 371	18 744	52 285	24 969	124 472	15 059	16 529	15 711	45 370 *
Public administration & defence [115]	13	22	537	37	191	143	757	3 481	249	38	50	-
Education, health & social work [116-118]	162	35	1 195	100	169	993	1 128	4 781	3 359	26 482	921	-
Other services [119-123]	236	89	2 820	102	148	1 770	1 649	3 658	2 673	2 913	14 159	-
Total consumption <sup>1</sup>	11 546	10 115	258 347	32 464	97 909	142 247	86 333	193 961	52 822	80 450	41 820	45 370 *
Taxes <i>less</i> subsidies on production	-397	123	2 588	1 233	565	7 515	1 341	2 411	-	152	960	-
Compensation of employees	3 286	2 834	103 802	4 762	29 302	96 364	51 796	136 240	44 035	112 124	32 348	-
Gross operating surplus	7 142	18 577	38 440	10 487	29 988	47 235	23 348	179 965	7 267	16 601	18 494	-45 370 *
Gross value added at basic prices <sup>1</sup>	10 031	21 534	144 830	16 482	59 855	151 114	76 485	318 616	51 302	128 877	51 802	-45 370 *
Output at basic prices <sup>1</sup>	21 577	31 649	403 177	48 946	157 764	293 361	162 818	512 577	104 124	209 327	93 622	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 649	4 675	13 398	5 166	3 324	15 369	22 653	29 436	11 125	9 322	10 618	50 979 **
Changes in inventories	219	-66	-986	-13	730	3 003	13	986	16	18	63	-
Total gross capital formation	2 868	4 609	12 412	5 153	4 054	18 372	22 666	30 422	11 141	9 340	10 681	50 979 **

# 2.1 Supply and Use Tables for the United Kingdom, 2003

continued

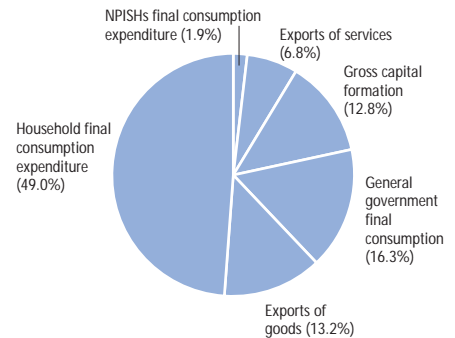
## Gross value added at basic prices

£ billion



## Components of final demand

Per cent



												£ million
2003	Total <sup>1</sup> intermediate consumption	FINAL CONSUMPTION EXPENDITURE			GROSS CAPITAL FORMATION			EXPORTS				TOTAL <sup>1</sup>
		Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS <sup>2</sup>												
Agriculture, forestry & fishing [1-3]	13 633	12 137	-	-	741	-	301	1 269	435	48	68	28 632
Mining & quarrying [4-7]	28 135	279	-	-	334	-	- 481	9 359	5 700	53	85	43 463
Manufacturing [8-84]	338 165	310 530	-	-	60 283	-401	2 599	99 103	69 201	1 990	2 754	884 224
Electricity, gas & water supply [85-87]	31 925	16 341	-	-	-	-	8	168	-	25	34	48 501
Construction [88]	74 504	5 897	-	-	91 338	-	619	-	-	179	99	172 636
Distribution & hotels [89-92]	21 683	97 423	-	-	-	364	-	-	-	3 122	4 354	126 946
Transport & communication [93-99]	118 201	43 077	-	-	971	-	-	-	-	7 635	8 059	177 944
Finance & business services [100-114]	352 079	142 351	973	-	21 984	-	849	221	90	23 981	38 564	581 090
Public administration & defence [115]	5 518	2 282	-	94 068	965	-	-	-	-	393	616	103 842
Education, health & social work [116-118]	39 324	23 504	20 458	127 492	-	-	18	-	-	768	1 078	212 642
Other services [119-123]	30 216	43 339	5 754	11 139	2 136	-	71	469	2 305	1 354	1 818	98 601
Total consumption <sup>1</sup>	1 053 384	697 160	27 185	232 699	178 751	- 37	3 983	110 589	77 731	39 548	57 529	2 478 522
Taxes less subsidies on production	16 491											
Compensation of employees	616 893											
Gross operating surplus	352 174											
Gross value added at basic prices <sup>1</sup>	985 558											
Output at basic prices <sup>1</sup>	2 038 942											
<b>Notes for information</b>												
(1) Differences between totals and sums of components are due to rounding.												
(2) Some of the industry/product group headings have been truncated. See <i>Input-Output Analyses</i> for full detail of all 123 groups and descriptions ( <a href="http://www.statistics.gov.uk/inputoutput">www.statistics.gov.uk/inputoutput</a> ).												
(3) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.												
* This relates to FISIM.												
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.												
FISIM represents Financial Intermediation Services Indirectly Measured.												
<i>Supplementary information:</i>												
Gross fixed capital formation	178 714	**										
Changes in inventories	3 983											
Total gross capital formation	182 697	**										

### Notes for information

- (1) Differences between totals and sums of components are due to rounding.  
 (2) Some of the industry/product group headings have been truncated. See *Input-Output Analyses* for full detail of all 123 groups and descriptions ([www.statistics.gov.uk/inputoutput](http://www.statistics.gov.uk/inputoutput)).  
 (3) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.

\* This relates to FISIM.

\*\* This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

FISIM represents Financial Intermediation Services Indirectly Measured.

NPISHs represents Non-Profit Institutions Serving Households.

GGFC represents General Government Final Consumption.

GFCF represents Gross Fixed Capital Formation.

Gross value added at basic prices *plus* taxes *less* subsidies on products gives GDP at market prices.

Gross operating surplus includes gross mixed income.

Changes in inventories includes materials and fuels, work-in-progress and finished goods.

Valuables include both 'transfer costs' and 'acquisitions *less* disposals'.

For 1992-1997, European Union data cover 15 member states.

From 1998, European Union data cover 25 member states.

# 2.1 Supply and Use Tables for the United Kingdom, 2004

## Supply Table

£ million

2004	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes <i>less</i> subsidies on products	Total <sup>1</sup> supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS <sup>2</sup>								
Agriculture, forestry & fishing [1-3]	21 096	3 478	2 666	165	232	3 847	-1 709	29 775
Mining & quarrying [4-7]	30 666	650	13 866	170	458	1 963	577	48 349
Manufacturing [8-84]	380 729	136 252	91 897	6 516	8 341	217 991	79 056	920 782
Electricity, gas & water supply [85-87]	48 901	327	-	32	25	-	1 921	51 206
Construction [88]	172 606	-	-	71	133	-	13 609	186 419
Distribution & hotels [89-92]	331 456	-	-	8 221	5 416	-223 802	13 048	134 339
Transport & communication [93-99]	164 994	-	-	12 528	6 104	-	2 276	185 902
Finance & business services [100-114]	573 445	162	66	12 143	14 479	-	15 041	615 335
Public administration & defence [115]	110 978	-	-	13	15	-	-	111 006
Education, health & social work [116-118]	224 999	-	-	1 296	930	-	2 018	229 243
Other services [119-123]	91 966	741	1 665	2 594	2 017	-	6 526	105 509
Total <sup>1</sup>	2 151 833	141 610	110 160	43 749	38 150	-	132 362	2 617 864
<i>of which:</i>								
Market output	1 786 979							
Output for own final use	85 193							
Other non-market output	279 661							

## Use Table at Purchasers' prices

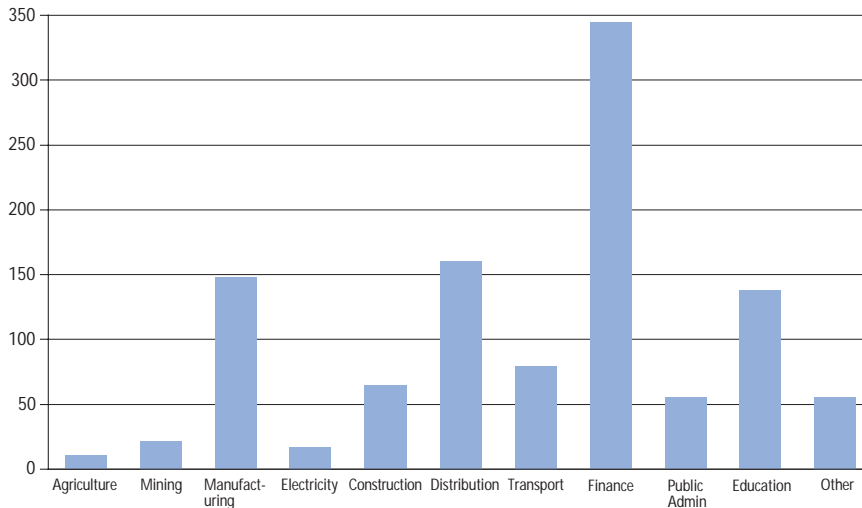
2004	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP <sup>2 3</sup>											
	1	2	3	4	5	6	7	8	9	10	11	Not allocated to industries
	Agriculture	Mining & quarrying	Manufacturing	Electricity, gas & water supply	Construction	Distribution & hotels	Transport & communication	Finance & business services	Public administration & defence	Education, health & social work	Other services	
<b>PRODUCTS<sup>2</sup></b>												
Agriculture, forestry & fishing [1-3]	2 456	0	10 172	5	227	1 904	55	14	10	223	44	-
Mining & quarrying [4-7]	5	2 539	15 873	11 471	2 448	202	112	17	20	8	55	-
Manufacturing [8-84]	5 939	2 184	177 807	3 475	28 013	48 132	20 025	14 106	22 230	27 420	7 279	-
Electricity, gas & water supply [85-87]	406	500	8 464	14 875	279	2 194	938	1 661	1 094	1 677	522	-
Construction [88]	278	1 041	1 482	813	51 162	1 751	1 926	12 212	4 302	989	602	-
Distribution & hotels [89-92]	708	101	1 370	183	1 240	6 436	2 817	5 681	1 441	2 196	721	-
Transport & communication [93-99]	467	1 290	14 017	341	1 199	31 238	34 545	25 342	4 096	5 296	2 731	-
Finance & business services [100-114]	1 886	2 555	31 736	2 347	20 390	55 203	25 538	129 764	16 292	17 778	16 549	50 165 *
Public administration & defence [115]	14	21	511	38	226	166	800	4 176	261	43	59	-
Education, health & social work [116-118]	172	33	1 111	104	172	1 003	1 135	5 001	3 419	28 898	959	-
Other services [119-123]	234	87	2 793	119	164	1 934	1 726	3 890	2 849	3 307	14 946	-
Total consumption <sup>1</sup>	12 565	10 352	265 337	33 771	105 518	150 163	89 616	201 865	56 014	87 836	44 466	50 165 *
Taxes <i>less</i> subsidies on production	-404	122	2 508	1 197	631	8 020	1 217	2 459	-	163	941	-
Compensation of employees	3 438	2 883	104 617	4 887	31 307	102 346	54 173	143 703	47 350	119 568	34 445	-
Gross operating surplus	7 289	18 871	40 343	11 019	32 809	50 228	23 889	198 352	7 930	17 872	20 157	-50 165 *
Gross value added at basic prices <sup>1</sup>	10 323	21 876	147 468	17 103	64 747	160 594	79 279	344 514	55 280	137 603	55 543	-50 165 *
Output at basic prices <sup>1</sup>	22 888	32 228	412 805	50 874	170 265	310 757	168 895	546 379	111 294	225 439	100 009	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 874	4 398	12 351	5 308	3 674	15 708	21 459	31 876	13 405	10 374	10 804	62 223 **
Changes in inventories	-243	-45	-954	-3	1 197	2 592	1 762	516	-46	23	57	-
Total gross capital formation	2 631	4 353	11 397	5 305	4 871	18 300	23 221	32 392	13 359	10 397	10 861	62 223 **

# 2.1 Supply and Use Tables for the United Kingdom, 2004

continued

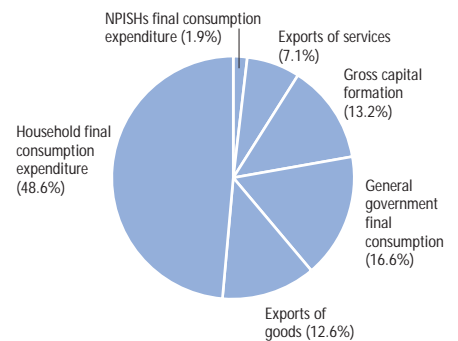
## Gross value added at basic prices

£ billion



## Components of final demand

Per cent



												£ million
2004	Total <sup>1</sup> intermediate consumption	FINAL CONSUMPTION EXPENDITURE			GROSS CAPITAL FORMATION			EXPORTS				TOTAL <sup>1</sup>
		Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
<b>PRODUCTS<sup>2</sup></b>												
Agriculture, forestry & fishing [1-3]	15 112	12 423	-	-	775	-	- 224	1 170	388	52	79	29 775
Mining & quarrying [4-7]	32 751	306	-	-	387	-	70	9 222	5 435	72	106	48 349
Manufacturing [8-84]	356 611	325 044	-	-	61 389	-413	1 707	99 567	71 641	2 111	3 125	920 782
Electricity, gas & water supply [85-87]	32 609	18 447	-	-	-	-	-71	151	4	27	39	51 206
Construction [88]	76 557	6 112	-	-	100 511	-	2 899	-	-	95	245	186 419
Distribution & hotels [89-92]	22 894	102 666	-	-	-	376	-	-	-	3 386	5 016	134 339
Transport & communication [93-99]	120 562	45 381	-	-	993	-	-	-	-	8 354	10 611	185 902
Finance & business services [100-114]	370 201	148 308	1 068	-	26 907	-	395	242	112	27 314	40 788	615 335
Public administration & defence [115]	6 315	2 435	-	100 003	1 181	-	-	-	-	411	661	111 006
Education, health & social work [116-118]	42 006	24 655	21 795	138 894	-	-	23	-	-	769	1 101	229 243
Other services [119-123]	32 049	46 754	6 090	11 811	2 349	-	56	531	2 414	1 406	2 049	105 509
Total consumption <sup>1</sup>	1 107 668	732 531	28 953	250 708	194 491	- 37	4 856	110 883	79 994	43 997	63 820	2 617 864
Taxes less subsidies on production	16 854											
Compensation of employees	648 717											
Gross operating surplus	378 594											
Gross value added at basic prices <sup>1</sup>	1 044 165											
Output at basic prices <sup>1</sup>	2 151 833											
<b>Supplementary information:</b>												
Gross fixed capital formation	194 454	**										
Changes in inventories	4 856											
Total gross capital formation	199 310	**										
<b>Notes for information</b>												
(1) Differences between totals and sums of components are due to rounding.												
(2) Some of the industry/product group headings have been truncated. See <i>Input-Output Analyses</i> for full detail of all 123 groups and descriptions ( <a href="http://www.statistics.gov.uk/inputoutput">www.statistics.gov.uk/inputoutput</a> ).												
(3) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.												
* This relates to FISIM.												
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.												
FISIM represents Financial Intermediation Services Indirectly Measured.												

### Notes for information

- (1) Differences between totals and sums of components are due to rounding.  
 (2) Some of the industry/product group headings have been truncated. See *Input-Output Analyses* for full detail of all 123 groups and descriptions ([www.statistics.gov.uk/inputoutput](http://www.statistics.gov.uk/inputoutput)).  
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Gross operating surplus includes gross mixed income.

Changes in inventories includes materials and fuels, work-in-progress and finished goods.

Valuables include both 'transfer costs' and 'acquisitions less disposals'.

For 1992-1997, European Union data cover 15 member states.

From 1998, European Union data cover 25 member states.

## 2.2 Output and capital formation: by industry<sup>1,2</sup>

### Gross value added at current basic prices

				£ million							
				1997	1998	1999	2000	2001	2002	2003	2004
<b>Agriculture, hunting, forestry and fishing</b>											
P.1	Output										
D.1	Compensation of employees	CFHE		3 093	3 170	3 249	3 243	3 245	3 225	3 286	3 438
D.29-D.39	Taxes /less subsidies on production other than those on products	EWTZ		−50	−77	−155	−169	−429	−348	−397	−404
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMU		7 170	6 364	6 176	5 715	5 750	6 341	7 142	7 289
B.1g	Gross value added at basic prices	EWSH		10 213	9 457	9 270	8 789	8 566	9 218	10 031	10 323
P.2	Intermediate consumption at purchasers' prices	EWSI		13 678	12 360	12 094	11 689	11 087	11 152	11 546	12 565
P.1	Total output at basic prices	EWSJ		23 891	21 817	21 364	20 478	19 653	20 370	21 577	22 888
P.5	Gross capital formation	EWSK		2 614	2 125	1 953	1 865	2 068	2 664	2 868	2 631
<b>Mining and quarrying</b>											
P.1	Output										
D.1	Compensation of employees	CFHF		2 792	2 915	2 808	3 003	2 945	2 856	2 834	2 883
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUA		158	142	161	171	222	143	123	122
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMQ		15 018	12 459	14 084	21 515	20 084	19 013	18 577	18 871
B.1g	Gross value added at basic prices	EWSL		17 968	15 516	17 053	24 689	23 251	22 012	21 534	21 876
P.2	Intermediate consumption at purchasers' prices	EWSM		8 564	8 254	9 025	9 922	10 190	9 641	10 115	10 352
P.1	Total output at basic prices	EWSN		26 532	23 770	26 078	34 611	33 441	31 653	31 649	32 228
P.5	Gross capital formation	EWSO		5 875	6 487	4 764	3 334	4 549	5 187	4 609	4 353
<b>Manufacturing<sup>3</sup></b>											
P.1	Output										
D.1	Compensation of employees	CFHG		93 923	100 351	102 707	104 735	104 381	104 091	103 802	104 617
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUB		2 588	2 740	2 578	2 573	2 642	2 690	2 588	2 508
B.2g/B.g	Operating surplus/Mixed income, gross	ESMT		54 280	49 653	46 666	43 511	42 829	39 840	38 440	40 343
B.1g	Gross value added at basic prices	EWSF		150 791	152 744	151 951	150 819	149 852	146 621	144 830	147 468
P.2	Intermediate consumption at purchasers' prices	EWSQ		257 777	253 928	252 377	262 773	260 986	257 938	258 347	265 337
P.1	Total output at basic prices	EWSR		408 568	406 672	404 328	413 592	410 838	404 559	403 177	412 805
P.5	Gross capital formation	EWSG		19 361	21 191	18 592	19 727	16 730	13 016	12 412	11 397

1 The contribution of each industry to the gross domestic product before providing for consumption of fixed capital. The industrial composition in this table is consistent with the Input-Output Supply and Use Tables in Table 2.1, which show data from 1997 to 2004.

2 Components may not sum to totals due to rounding.

3 Further detail is given in Table 2.3.

## 2.2 Output and capital formation: by industry<sup>1,2</sup>

### Gross value added at current basic prices

continued

£ million

			1997	1998	1999	2000	2001	2002	2003	2004
<b>Electricity, gas and water supply</b>										
P.1	Output									
D.1	Compensation of employees	CFHI	4 787	4 962	4 742	4 522	4 497	4 606	4 762	4 887
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUC	1 145	1 189	1 257	1 289	1 277	1 214	1 233	1 197
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMV	9 949	9 736	9 785	10 131	10 052	10 264	10 487	11 019
B.1g	Gross value added at basic prices	EWST	15 881	15 887	15 784	15 942	15 826	16 084	16 482	17 103
P.2	Intermediate consumption at purchasers' prices	EWSU	27 874	28 695	30 555	33 098	32 525	31 708	32 464	33 771
P.1	Total output at basic prices	EWSV	43 755	44 582	46 339	49 040	48 351	47 792	48 946	50 874
P.5	Gross capital formation	EWSW	5 362	5 583	5 777	5 677	5 762	5 004	5 153	5 305
<b>Construction</b>										
P.1	Output									
D.1	Compensation of employees	CFHU	18 578	19 864	21 445	24 196	25 714	27 472	29 302	31 307
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUD	421	356	611	638	512	533	565	631
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMW	18 542	19 750	20 455	21 141	24 677	27 015	29 988	32 809
B.1g	Gross value added at basic prices	EWSX	37 541	39 970	42 511	45 975	50 903	55 020	59 855	64 747
P.2	Intermediate consumption at purchasers' prices	EWSY	64 627	69 559	74 087	77 030	82 439	90 144	97 909	105 518
P.1	Total output at basic prices	EWSZ	102 168	109 529	116 598	123 005	133 342	145 164	157 764	170 265
P.5	Gross capital formation	EWTA	2 672	2 086	2 802	1 481	3 701	3 656	4 054	4 871
<b>Distribution, hotels and catering</b>										
P.1	Output									
D.1	Compensation of employees	CFIK	63 024	69 315	76 079	82 205	88 158	91 802	96 364	102 346
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUE	5 730	5 849	6 125	6 712	7 250	7 330	7 515	8 020
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMX	37 263	40 955	42 253	40 999	42 635	43 880	47 235	50 228
B.1g	Gross value added at basic prices	EWTE	106 017	116 119	124 457	129 916	138 043	143 012	151 114	160 594
P.2	Intermediate consumption at purchasers' prices	EWTG	100 548	111 101	118 794	124 583	131 636	136 034	142 247	150 163
P.1	Total output at basic prices	EWTG	206 565	227 220	243 251	254 499	269 679	279 046	293 361	310 757
P.5	Gross capital formation	EWTE	17 610	19 908	19 858	19 616	19 728	19 760	18 372	18 300

See footnotes on first page of this table.



## 2.2 Output and capital formation: by industry<sup>1,2</sup>

### Gross value added at current basic prices

continued

£ million

			1997	1998	1999	2000	2001	2002	2003	2004
<b>Transport, storage and communication</b>										
P.1	Output									
D.1	Compensation of employees	CFIM	37 161	40 607	42 591	45 160	48 434	50 638	51 796	54 173
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUF	1 223	1 400	1 365	1 396	1 195	1 495	1 341	1 217
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMY	18 362	20 362	21 117	22 743	20 873	20 847	23 348	23 889
B.1g	Gross value added at basic prices	EWTG	56 746	62 369	65 073	69 299	70 502	72 980	76 485	79 279
P.2	Intermediate consumption at purchasers' prices	EWTG	60 365	66 156	69 772	75 105	78 656	80 599	86 333	89 616
P.1	Total output at basic prices	EWTH	117 111	128 525	134 845	144 404	149 158	153 579	162 818	168 895
P.5	Gross capital formation	EWTI	16 884	18 596	21 881	25 962	25 243	24 082	22 666	23 221
<b>Business services and finance</b>										
P.1	Output									
D.1	Compensation of employees	CFIP	79 881	91 259	100 042	112 699	123 101	127 913	136 240	143 703
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUG	2 224	2 354	2 692	2 585	2 690	2 495	2 411	2 459
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMZ	107 842	118 604	123 889	125 333	132 774	160 642	179 965	198 352
B.1g	Gross value added at basic prices	EWTJ	189 947	212 217	226 623	240 617	258 565	291 050	318 616	344 514
P.2	Intermediate consumption at purchasers' prices	EWTJ	118 032	136 819	153 807	168 372	183 806	187 437	193 961	201 865
P.1	Total output at basic prices	EWTJ	307 979	349 036	380 430	408 989	442 371	478 487	512 577	546 379
P.5	Gross capital formation	EWTM	17 143	26 605	28 706	29 058	29 907	29 451	30 422	32 392
<b>Adjustment for financial services</b>										
B.1g	Gross value added at basic prices	-NSRV	-22 741	-27 658	-29 468	-33 465	-33 648	-41 136	-45 370	-50 165
P.2	Intermediate consumption at purchasers' prices	NSRV	22 741	27 658	29 468	33 465	33 648	41 136	45 370	50 165
<b>Public administration and defence</b>										
P.1	Output									
D.1	Compensation of employees	CFIV	33 738	33 448	34 635	36 327	38 450	40 608	44 035	47 350
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUH	—	—	—	—	—	—	—	—
B.2g	Operating surplus, gross	EWUW	6 132	6 113	6 274	6 385	6 575	6 920	7 267	7 930
B.1g	Gross value added at basic prices	EWTN	39 870	39 561	40 909	42 712	45 025	47 528	51 302	55 280
P.2	Intermediate consumption at purchasers' prices	EWTN	29 927	31 052	35 806	40 832	43 155	48 281	52 822	56 014
P.1	Total output at basic prices	EWTN	69 797	70 613	76 715	83 544	88 180	95 809	104 124	111 294
P.5	Gross capital formation	EWTQ	7 009	6 925	6 448	6 071	6 987	8 490	11 141	13 359

See footnotes on first page of this table.

## 2.2 Output and capital formation: by industry<sup>1,2</sup>

### Gross value added at current basic prices

continued

£ million

			1997	1998	1999	2000	2001	2002	2003	2004
<b>Education, health and social work</b>										
P.1	Output									
D.1	Compensation of employees	CFIW	73 488	78 252	83 574	89 797	96 724	103 787	112 124	119 568
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUI	176	131	144	162	130	190	152	163
B.2g/B.3g	Operating surplus/Mixed income, gross	ESWF	11 425	12 104	12 849	13 499	14 385	15 600	16 601	17 872
B.1g	Gross value added at basic prices	EWTR	85 089	90 487	96 567	103 458	111 239	119 577	128 877	137 603
P.2	Intermediate consumption at purchasers' prices	EWTS	48 166	52 035	57 187	60 686	65 940	72 947	80 450	87 836
P.1	Total output at basic prices	EWTT	133 255	142 522	153 754	164 144	177 179	192 524	209 327	225 439
P.5	Gross capital formation	EWTV	5 579	6 275	6 973	6 830	8 039	8 534	9 340	10 397
<b>Other services</b>										
P.1	Output									
D.1	Compensation of employees	CFIX	19 502	21 937	23 921	26 292	28 545	30 398	32 348	34 445
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUJ	621	680	724	817	832	898	960	941
B.2g/B.3g	Operating surplus/Mixed income, gross	EWSG	13 179	14 394	15 236	15 119	15 252	17 035	18 494	20 157
B.1g	Gross value added at basic prices	EWTV	33 302	37 011	39 881	42 228	44 629	48 331	51 802	55 543
P.2	Intermediate consumption at purchasers' prices	EWTV	29 134	30 912	32 451	34 112	36 521	40 168	41 820	44 466
P.1	Total output at basic prices	EWTX	62 436	67 923	72 332	76 340	81 150	88 499	93 622	100 009
P.5	Gross capital formation	EWTY	8 255	9 224	11 146	10 521	8 995	9 454	10 681	10 861
<b>Not allocated to industries</b>										
P.5	Gross capital formation <sup>4</sup>	EWUV	29 850	31 533	33 733	36 600	40 348	47 350	50 979	62 223
<b>All industries</b>										
including adjustment for financial services										
P.1	Output									
D.1	Compensation of employees	HAEA	429 967	466 080	495 793	532 179	564 194	587 396	616 893	648 717
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	QZPC	14 236	14 764	15 502	16 174	16 321	16 640	16 491	16 854
B.2g	Operating surplus, gross	ABNF	225 111	230 013	233 582	234 821	240 117	260 490	283 052	306 636
B.3g	Mixed income, gross	QWLT	51 310	52 823	55 734	57 805	62 121	65 771	69 122	71 958
di	Statistical discrepancy between income and GDP	RVFC	—	—	—	—	—	—	—	—
B.1g	Gross value added at basic prices	ABML	720 624	763 680	800 611	840 979	882 753	930 297	985 558	1 044 165
P.2	Intermediate consumption at purchasers' prices	NQAJ	781 433	828 529	875 423	931 667	970 589	1 007 185	1 053 384	1 107 668
P.1	Total output at basic prices	NQAF	1 502 057	1 592 209	1 676 034	1 772 646	1 853 342	1 937 482	2 038 942	2 151 833
P.5	Gross capital formation									
P.51	Gross fixed capital formation	NPQX	133 620	151 083	156 344	161 468	165 472	173 525	178 751	194 491
P.52	Changes in inventories	ABMP	4 621	5 026	6 060	5 271	6 189	2 909	3 983	4 856
P.53	Acquisitions less disposals of valuables	NPJO	—27	429	229	3	396	214	—37	—37
P.5	Total gross capital formation	NQFM	138 214	156 538	162 633	166 742	172 057	176 648	182 697	199 310

See footnotes on first page of this table.

<sup>4</sup> Includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

## 2.3 Gross value added at current basic prices: by industry<sup>1,2,3</sup>

			£ million							
			1997	1998	1999	2000	2001	2002	2003	2004
A,B	<b>Agriculture, hunting, forestry and fishing</b>	<b>QTOP</b>	10 213	9 457	9 270	8 788	8 566	9 218	10 032	10 323
C,D,E	<b>Production</b>									
C	Mining and quarrying									
CA	Mining and quarrying of energy producing materials									
C10	Mining of coal	<b>QTOQ</b>	989	817	642	611	548	534	468	385
C11	Extraction of mineral oil and natural gas	<b>QTOR</b>	15 284	13 054	14 694	22 283	20 940	20 006	19 542	19 845
CB	Other mining and quarrying	<b>QTOS</b>	1 696	1 645	1 716	1 795	1 760	1 474	1 524	1 646
C	Total mining and quarrying	<b>QTOT</b>	17 967	15 515	17 052	24 689	23 252	22 011	21 534	21 876
D	<b>Manufacturing</b>									
DA	Food; beverages and tobacco	<b>QTOU</b>	20 144	20 047	20 220	20 261	20 914	21 052	21 654	22 288
DB	Textiles and textile products	<b>QTOV</b>	7 464	6 803	6 270	5 863	5 390	4 857	4 318	3 823
DC	Leather and leather products	<b>QTOW</b>	845	822	808	750	650	594	463	347
DD	Wood and wood products	<b>QTOX</b>	2 216	2 329	2 248	2 336	2 369	2 516	2 694	2 904
DE	Pulp, paper and paper products; publishing and printing	<b>QTOY</b>	18 115	18 781	19 619	20 207	20 155	19 988	19 698	20 157
DF	Coke, petroleum products and nuclear fuel	<b>QTOZ</b>	2 369	2 524	2 569	2 361	2 493	2 433	2 358	2 420
DG	Chemicals, chemical products and man-made fibres	<b>QTPA</b>	15 021	14 873	15 136	14 982	15 979	15 984	15 980	16 233
DH	Rubber and plastic products	<b>QTPB</b>	7 831	8 026	7 794	7 692	7 730	7 627	7 569	7 824
DI	Other non-metal mineral products	<b>QTPC</b>	5 180	5 028	4 952	5 013	5 084	5 333	5 452	5 686
DJ	Basic metals and fabricated metal products	<b>QTPD</b>	17 075	17 633	16 675	16 023	15 637	14 957	14 807	15 097
DK	Machinery and equipment not elsewhere classified	<b>QTFE</b>	13 361	13 591	12 731	12 343	12 265	12 056	12 071	12 198
DL	Electrical and optical equipment	<b>QTFP</b>	19 565	19 826	20 442	20 414	18 382	16 501	15 529	15 625
DM	Transport equipment	<b>QTPG</b>	15 599	16 179	16 064	16 016	16 100	16 136	15 801	16 318
DN	Manufacturing not elsewhere classified	<b>QTPH</b>	6 003	6 282	6 422	6 555	6 704	6 588	6 438	6 548
D	Total manufacturing	<b>QTFI</b>	150 791	152 745	151 950	150 818	149 851	146 621	144 830	147 469
E	Electricity, gas and water supply	<b>QTPJ</b>	15 882	15 887	15 784	15 942	15 826	16 084	16 482	17 103
C,D,E	Total production	<b>QTPK</b>	184 641	184 147	184 787	191 449	188 929	184 717	182 846	186 446
F	<b>Construction</b>	<b>QTPL</b>	37 541	39 970	42 512	45 975	50 904	55 020	59 855	64 747
G-Q	<b>Service industries</b>									
G	Wholesale and retail trade (including motor trade); repair of motor vehicles, personal and household goods	<b>QTPM</b>	85 924	93 572	99 981	103 910	110 658	113 988	120 605	127 520
H	Hotels and restaurants	<b>QTPN</b>	20 093	22 547	24 476	26 004	27 384	29 023	30 509	33 074
I	Transport, storage and communication									
	Transport and storage	<b>QTPO</b>	37 204	40 072	41 138	42 648	43 360	44 633	47 108	49 516
	Communication	<b>QTPP</b>	19 544	22 297	23 935	26 652	27 142	28 346	29 376	29 762
I	Total	<b>QTPQ</b>	56 746	62 369	65 073	69 298	70 503	72 980	76 484	79 279
J	Financial intermediation	<b>QTPR</b>	45 184	46 952	46 229	46 093	46 956	68 120	77 852	86 145
-P.119	Adjustment for financial services (FISIM)	<b>-NSRV</b>	-22 741	-27 658	-29 468	-33 465	-33 648	-41 136	-45 370	-50 165
K	Real estate, renting and business activities									
	Letting of dwellings including imputed rent of owner occupiers	<b>QTPS</b>	51 505	56 741	60 501	63 176	68 802	72 531	77 913	83 037
	Other real estate, renting and business activities	<b>QTPT</b>	93 259	108 523	119 892	131 348	142 806	150 399	162 851	175 333
K	Total	<b>QTPU</b>	144 763	165 264	180 393	194 525	211 608	222 930	240 765	258 370
L	Public administration and defence (PAD)	<b>QTPV</b>	39 870	39 561	40 909	42 712	45 025	47 528	51 302	55 280
M	Education	<b>QTPW</b>	39 051	41 687	44 879	48 069	51 616	55 025	58 246	61 786
N	Health and social work	<b>QTPX</b>	46 039	48 800	51 688	55 390	59 623	64 552	70 630	75 817
O,P,Q	Other social and personal services, private households with employees and extra-territorial organisations	<b>QTPY</b>	33 302	37 011	39 882	42 228	44 629	48 331	51 802	55 543
G-Q	Total service industries	<b>QTPZ</b>	488 230	530 106	564 043	594 765	634 354	681 342	732 825	782 647
B.1g	<b>All industries</b>	<b>ABML</b>	720 624	763 680	800 611	840 979	882 753	930 297	985 558	1 044 165

1 Components may not sum to totals as a result of rounding.

2 Because of differences in the annual and monthly production inquiries, estimates of current price output and value added by industry derived from the current price Input-Output Supply-Use balances are not consistent with the equivalent measures of chained volume measures growth given in 2.4. These differences do not affect GDP totals.

3 Estimates of Gross Value Added for the latest year, based on less robust data sources and methods, are published as experimental statistics, on the National Statistics website.

# 2.4 Gross value added at basic prices: by industry<sup>1,2,3,4</sup>

## Chained volume indices

Indices 2003=100

		Weight per 1000 <sup>1</sup>											
		2003		1997	1998	1999	2000	2001	2002	2003	2004	2005	
A,B	<b>Agriculture, hunting, forestry and fishing</b>	10.2	GDQA	95.8	97.9	101.1	100.3	90.9	102.1	100.0	99.0	101.2	
C,D,E	<b>Production</b>												
C	Mining and quarrying												
CA	Mining and quarrying of energy producing materials												
C10	Mining of coal	0.5	CKZP	176.4	149.5	132.5	113.1	112.6	105.9	100.0	85.8	67.9	
C11	Extraction of mineral oil and natural gas	19.8	CKZO	109.5	112.4	117.7	113.6	107.3	105.9	100.0	91.6	82.7	
CB	Other mining and quarrying	1.5	CKZQ	71.8	76.8	82.6	85.8	80.4	98.7	100.0	101.4	110.0	
C	Total mining and quarrying	21.8	CKYX	107.9	110.2	114.8	111.1	105.0	105.4	100.0	92.1	84.3	
D	<b>Manufacturing</b>												
DA	Food; beverages and tobacco	22.0	CKZA	98.8	97.6	97.5	96.7	98.0	100.0	100.0	101.6	102.1	
DB	Textiles and textile products	4.4	CKZB	145.2	135.0	125.3	122.4	107.2	99.7	100.0	91.8	90.0	
DC	Leather and leather products	0.5	CKZC	190.0	165.3	156.2	137.7	140.0	122.5	100.0	74.6	68.2	
DD	Wood and wood products	2.7	CKZD	99.6	98.2	94.1	96.5	96.6	99.2	100.0	101.8	97.2	
DE	Pulp, paper and paper products; publishing and printing	20.0	CKZE	100.0	100.9	101.1	101.5	101.3	101.4	100.0	99.1	93.7	
DF	Coke, petroleum products and nuclear fuel	2.4	CKZF	127.2	118.9	107.2	112.9	106.9	108.3	100.0	105.8	109.6	
DG	Chemicals, chemical products and man-made fibres	16.2	CKZG	85.0	85.8	88.9	93.6	99.3	99.1	100.0	103.4	104.4	
DH	Rubber and plastic products	7.7	CKZH	104.1	107.4	107.0	107.0	103.2	99.2	100.0	98.5	95.0	
DI	Other non-metallic mineral products	5.5	CKZI	95.4	93.0	92.8	95.6	96.0	94.5	100.0	105.8	104.9	
DJ	Basic metals and fabricated metal products	15.0	CKZJ	104.7	103.9	101.4	103.5	101.4	102.4	100.0	103.1	103.2	
DK	Machinery and equipment not elsewhere classified	12.2	CKZK	109.1	108.8	102.4	102.3	104.2	98.3	100.0	105.8	109.1	
DL	Electrical and optical equipment	15.8	CKZL	96.0	101.0	111.5	128.2	118.7	102.6	100.0	101.8	97.2	
DM	Transport equipment	16.0	CKZM	95.6	100.1	103.8	99.7	97.9	94.8	100.0	105.8	105.1	
DN	Manufacturing not elsewhere classified	6.5	CKZN	97.2	98.7	101.6	100.4	99.9	100.5	100.0	99.3	100.1	
D	Total manufacturing	147.0	CKYY	99.9	100.5	101.4	103.8	102.5	99.8	100.0	102.0	100.9	
E	Electricity, gas and water supply	16.7	CKYZ	86.0	88.8	92.1	95.0	98.0	98.4	100.0	101.1	100.8	
C,D,E	Total production	185.5	CKYW	99.5	100.5	101.9	103.8	102.3	100.3	100.0	100.8	99.0	
F	<b>Construction</b>	60.7	GDQB	88.7	89.7	89.8	90.2	92.2	95.5	100.0	104.0	105.4	
G-Q	<b>Service industries</b>												
G	Wholesale and retail trade (including motor trade); repair of motor vehicles, personal and household goods	122.4	GDQC	80.6	83.3	85.9	89.0	92.3	96.9	100.0	105.3	106.3	
H	Hotels and restaurants	31.0	GDQD	81.8	84.6	88.3	89.4	91.3	94.4	100.0	104.5	105.9	
I	Transport, storage and communication												
	Transport and storage	47.8	GDQF	82.6	87.2	90.5	95.6	97.7	99.2	100.0	103.4	107.6	
	Communication	29.8	GDQG	51.6	61.2	73.4	88.8	96.0	96.5	100.0	101.2	104.7	
I	Total	77.6	GDQH	69.2	76.2	83.4	92.9	97.0	98.2	100.0	102.5	106.5	
J	Financial intermediation	79.0	GDQI	76.2	79.9	82.0	87.1	90.2	93.7	100.0	107.6	113.9	
-P.119	Adjustment for financial services (FISIM)	-46.0	GDQJ	66.3	72.0	73.7	81.7	86.3	89.2	100.0	113.0	122.1	
K	Real estate, renting and business activities												
	Letting of dwellings, including imputed rent of owner occupiers	79.1	GDQL	89.8	92.2	93.3	95.2	96.5	97.7	100.0	101.5	102.9	
	Other real estate, renting and business activities	165.2	GDQK	67.4	74.4	80.6	87.6	92.9	94.7	100.0	107.7	113.8	
K	Total	244.3	GDQM	74.2	79.8	84.5	89.9	94.0	95.7	100.0	105.7	110.3	
L	Public administration and defence (PAD) <sup>4</sup>	52.1	GDQO	92.6	91.2	91.4	91.9	93.0	95.3	100.0	101.9	102.9	
M	Education <sup>4</sup>	59.1	GDQP	93.1	94.4	95.7	96.9	97.6	99.3	100.0	100.4	102.1	
N	Health and social work <sup>4</sup>	71.7	GDQQ	82.6	84.2	86.3	89.6	92.8	96.3	100.0	103.9	107.0	
O,P,Q	Other social and personal services, private households with employees and extra-territorial organisations	52.6	GDQR	87.5	91.9	91.5	94.7	98.5	100.1	100.0	101.3	104.2	
G-Q	Total service industries	743.6	GDQS	80.0	83.8	87.2	91.3	94.5	96.9	100.0	103.9	106.8	
B.1g	<b>All industries</b>	1 000.0	CGCE	84.6	87.6	90.3	93.7	95.7	97.4	100.0	103.3	105.2	

1 The weights shown are in proportion to total gross value added (GVA) in 2003 and are used to combine the industry output indices to calculate the totals for 2004 and 2005. For 2003 and earlier, totals are calculated using the equivalent weights for the previous year (eg totals for 2003 use 2002 weights). Weights may not sum to totals due to rounding.

2 As GVA is expressed in index number form, it is inappropriate to show as a statistical adjustment any divergence from the other measures of GDP. Such an adjustment does, however, exist implicitly.

3 See footnote 2 to Table 2.3.

4 The GVA for sections L, M and N in this table follows the SIC(92) and differs from that used in Table 2.3, which is based on Input-Output groups. The administration costs of the NHS are included in PAD in this table but are included in Health and social work in Table 2.3. Central government expenditure on teachers is included in Education in this table.

## 2.5 Employment: by industry

		Thousands								
		1997	1998	1999	2000	2001	2002	2003	2004	2005
A,B	<b>Agriculture, hunting &amp; forestry; fishing</b>									
	Self-employment jobs	YEKN	261	246	207	203	200	182	192	206
	Employee jobs	YEKO	314	322	318	321	279	256	228	240
	Total employed	YEKP	576	568	525	524	478	438	420	446
C-E	<b>Production industries, including energy</b>									
	Self-employment jobs	YEKQ	296	320	286	270	254	272	268	245
	Employee jobs	YEKR	4 395	4 405	4 256	4 153	4 009	3 797	3 595	3 290
	Total employed	YEKS	4 691	4 726	4 542	4 423	4 263	4 068	3 863	3 535
F	<b>Construction</b>									
	Self-employment jobs	YEKT	727	678	683	660	687	731	785	859
	Employee jobs	YEKU	976	1 098	1 110	1 183	1 176	1 146	1 144	1 193
	Total employed	YEKV	1 703	1 776	1 793	1 843	1 862	1 877	1 928	2 052
G-I	<b>Wholesale &amp; retail trade (including motor trade); repair of motor vehicles, personal &amp; household goods; hotels and restaurants; transport, storage &amp; communication</b>									
	Self-employment jobs	YEKW	971	895	888	849	857	863	870	839
	Employee jobs	YEKX	7 186	7 292	7 433	7 586	7 773	7 866	7 914	8 027
	Total employed	YEKY	8 158	8 187	8 321	8 436	8 630	8 730	8 784	8 867
J-K	<b>Financial intermediation; real estate, renting &amp; business activities</b>									
	Self-employment jobs	YEKZ	621	625	674	675	702	675	778	801
	Employee jobs	YELA	4 334	4 467	4 644	4 814	5 020	5 068	5 098	5 289
	Total employed	YELB	4 955	5 092	5 318	5 489	5 722	5 743	5 876	6 089
L-Q	<b>Other service activities</b> Public administration & defence, education, health and social work, other community, social & personal services, private households with employees									
	Self-employment jobs	YEJW	827	811	865	861	828	864	913	914
	Employee jobs	YEJX	7 176	7 147	7 329	7 601	7 730	7 952	8 167	8 568
	Total employed	YEJY	8 003	7 958	8 195	8 461	8 559	8 816	9 079	9 482
A-Q	<b>All industries</b>									
ESE	Self-employment jobs	BCAG	3 707	3 580	3 607	3 522	3 529	3 588	3 807	3 866
EEM	Employee jobs	BCAD	24 382	24 731	25 089	25 658	25 987	26 085	26 146	26 608
ETO	Total employed	YEJZ	28 089	28 311	28 697	29 180	29 516	29 674	29 953	30 474

1 Data sources are: Labour Force Survey for self-employed; employer surveys for employees. Figures as at June of each year.

# Part 3

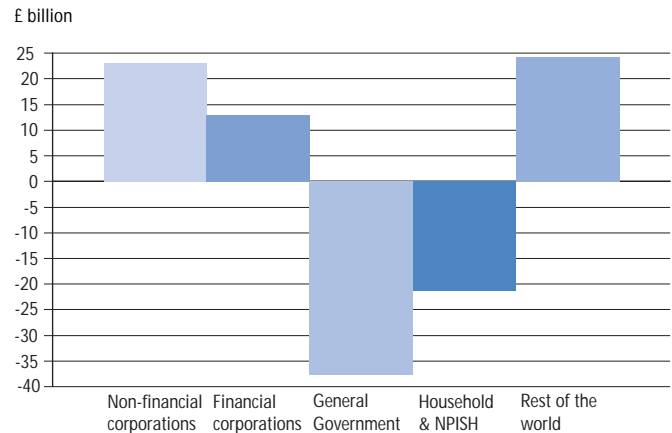
## The sector accounts

# The sector accounts at a glance

## Net lending/borrowing

Net borrowing by general government was broadly unchanged at £37.7 billion in 2005 compared to £37.8 billion in 2004. The net borrowing figures reflect continued high government expenditure growth allied with weaker revenues. The private non-financial corporation sector was a net lender of £23.2 billion in 2005 and a net lender of £26.2 billion in 2004. This continued lending is driven by increased gross operating surplus. The households and NPISH sector was a net borrower with £21.4 billion in 2005 compared to £32.2 billion in 2004. This improvement was driven by increases in household resources. Financial corporations decreased their net lending to £12.9 billion in 2005, from £26.5 billion in 2004. This was driven by a decrease in their gross operating surplus.

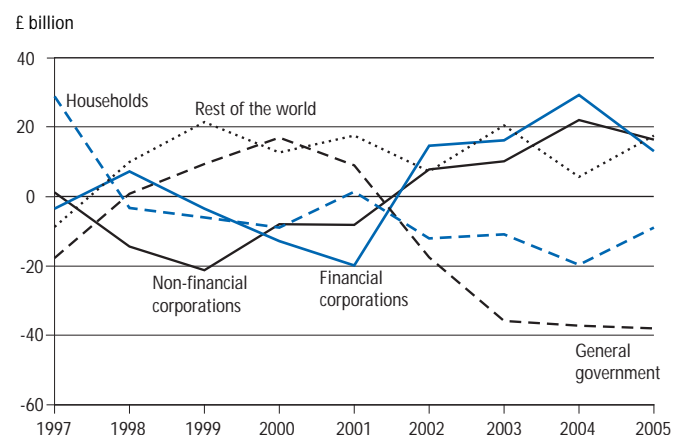
## Net lending/borrowing, 2005



## Net financial transactions

Net financial transactions by general government showed a deficit of £38.1 billion in 2005, similar to a £37.3 billion deficit in 2004. The private non-financial corporations sector used its net lending to reduce their debt requirement, showing a surplus of £16.2 billion in 2005 and a £21.4 billion surplus in 2004. Households showed a deficit of £8.9 billion in 2005 compared to a deficit of £19.6 billion in 2004. This improvement was driven by lower secured and unsecured loans. In 2005, the net acquisition of financial assets by financial corporations was £13.1 billion greater than their net acquisition of financial liabilities, following on from £29.3 billion in 2004.

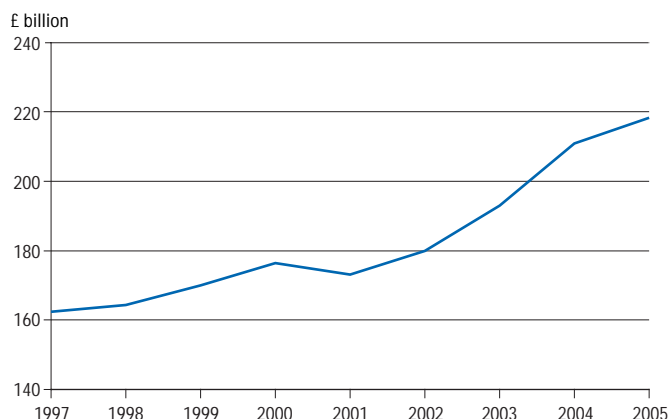
## Financial balances by sector



## Gross trading profits of private non-financial corporations

Gross trading profit is the largest component of private non-financial corporations' gross operating surplus. Profits rose by 3.4 per cent between 2005 and 2004 compared with profits growth of 9.4 per cent between 2004 and 2003. This was due to weaker growth in profits of non-UK continental shelf companies, following strong profits growth in the previous year.

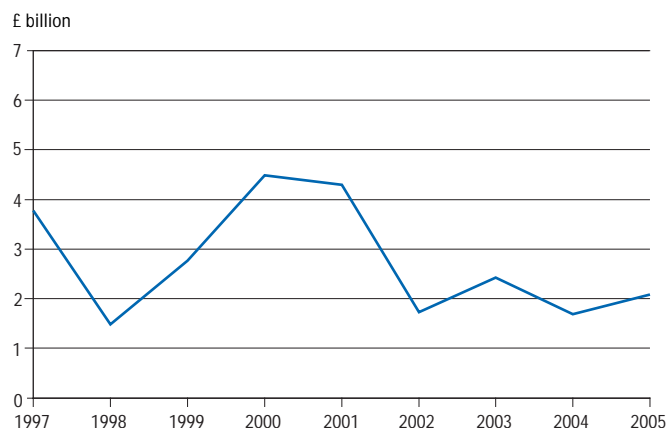
## Gross trading profits of private non-financial corporations



## Real household disposable income

Real household disposable income is the amount of money in real terms the household sector has available for spending after taxes and other deductions. Between 2004 and 2005 real household disposable income increased by 2.1 per cent compared with an increase of 1.7 per cent between 2003 and 2004.

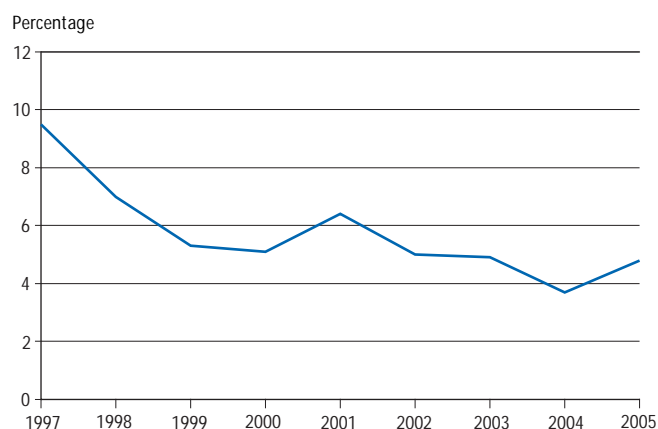
## Annual changes in real household disposable income



## Household saving ratio

The household saving ratio reflects household gross savings as a percentage of their total available resources (the amount available to spend or save). For the year 2005 the household saving ratio was 4.8 per cent compared to 3.7 per cent in 2004. This increase reflects a 5.5 per cent increase for compensation of employees compared to 3.9 per cent increase in household expenditure in 2005. Net property income also increased in 2005.

## Household saving ratio





# C The sector accounts: Key economic indicators

				£ million								
				1997	1998	1999	2000	2001	2002	2003	2004	2005
Net lending/borrowing by:												
B.9	Non-financial corporations	EABO	−4 001	−6 930	−13 157	−7 541	−10 509	6 529	18 181	26 255	23 909	
B.9	Financial corporations	NHCQ	−1 470	−5 086	−14 185	−27 457	−22 800	7 018	19 335	26 479	12 928	
B.9	General government	NNBK	−17 373	545	10 484	16 073	9 804	−17 287	−36 284	−37 758	−37 692	
B.9	Households and NPISH's	NSSZ	22 962	8 765	−4 112	−4 205	2 938	−11 841	−14 687	−32 241	−21 436	
B.9	Rest of the world	NHRB	−118	2 706	20 970	23 130	20 566	15 581	13 455	17 265	24 148	
Private non-financial corporations												
	Gross trading profits											
	Continental shelf profits	CAGJ	13 852	11 551	13 519	20 786	19 096	18 432	17 981	18 225	20 633	
	Others	CAGK	148 551	152 774	156 399	155 606	154 014	161 426	174 873	192 807	197 639	
	Rental of buildings	FCBW	9 296	9 767	10 821	11 747	12 394	12 904	13 891	14 864	15 404	
	less Holding gains of inventories	-DLQZ	−361	754	−1 800	−2 941	438	−2 856	−4 266	−6 158	−6 619	
B.2g	Gross operating surplus	NRJK	171 338	174 846	178 939	185 198	185 942	189 906	202 479	219 738	227 057	
Households and NPISH												
B.6g	Household gross disposable income	QWND	559 941	582 790	608 988	643 415	686 312	709 048	740 389	765 683	800 915	
	Implied deflator of household and NPISH individual consumption expenditure index (2003=100) <sup>1</sup>	YBFS	89.6	91.8	93.4	94.4	96.6	98.1	100.0	101.7	104.2	
	Real household disposable income:											
	Chained volume measures (Reference year 2003)	RVGK	625 184	634 508	652 060	681 249	710 531	722 823	740 389	752 890	768 612	
	Index (2003=100)	OSXR	84.4	85.7	88.1	92.0	96.0	97.6	100.0	101.7	103.8	
B.8g	Gross saving	NSSH	54 390	41 844	33 136	33 584	45 137	36 301	37 421	29 307	39 724	
	Households total resources	NSSJ	665 056	691 617	725 746	766 876	820 811	857 647	905 720	946 602	996 681	
	Saving ratio, per cent	RVGL	9.5	7.0	5.3	5.1	6.4	5.0	4.9	3.7	4.8	

1 Rounded to one decimal place

# Explanation of the sector accounts

The sector accounts show the relationships between different sectors of the economy and different types of transactions. They summarise the transactions of particular groups of institutions in the economy, showing how income is distributed and redistributed, and how savings are used to add wealth through investment in physical or financial assets. This section introduces the tables in Chapters 3 to 7 which deal with individual areas and subdivisions of the accounts. This introduction to the sector accounts has been divided into the following areas:

- The framework of the accounts
- The institutional sectors
- The types of transactions
- The sequence of accounts
- The statistical adjustment items
- Balance sheets

## The framework of the accounts

The framework of national accounts detailed in Part 1 highlights the five main kinds of accounts: goods and services, production, distribution and use of income, capital, and financial. The production account records the activity of producing goods and services. The distribution and use of income accounts record how incomes are generated by production, distributed to institutional units with claims on the value added created by production, redistributed among institutional units, and eventually used by households, government units or non-profit institutions serving households for purposes of final consumption or saving. The capital account records the flows of non-financial assets acquired and disposed. The financial account shows how the net lending or borrowing on the capital account is financed by transactions in financial instruments.

The distribution and use of income accounts can be elaborated to form a consistent set of sector accounts. This is done in two dimensions, by sectors and types of transaction. A third dimension, related to capital and financial transactions is that of asset and liability levels, the national and sector balance sheets. The sectors and types of transaction are described below.

## The institutional sectors

The system identifies two kinds of institutions: consuming units (mostly households); and production units (mainly corporations and non-profit institutions or government). Units can own goods and assets, incur liabilities and engage in economic activities and transactions with other units in their own right.

All units within the country are put in one of the sectors. Also, the rest of the world is treated as a sector in respect of its dealings with the UK.

**Non-financial corporations** are those which exist to produce goods and non-financial services. They are, in the UK, mainly public limited companies, private companies and partnerships. They are mostly owned privately, but there are some public corporations, which are shown separately.

**Financial corporations** are those engaged primarily in financial activities, and are subdivided into monetary financial institutions, other financial intermediaries and financial auxiliaries, and insurance corporations and pension funds.

**General government** comprises central government and local government.

**The Household sector** contains all the resident people of the UK as receivers of income and consumers of products. It includes individuals such as prisoners as well as conventional family units. It also contains one person businesses where household and business accounts cannot be separated. This sector currently includes non-profit institutions serving households, which include productive units such as charities and universities.

**The Rest of the world** sector comprises those units that are not in the UK. The accounts for the rest of the world only record transactions between units in the rest of the world and units in the UK, and are equivalent to the balance of payments.

The tables in Chapters 3 to 7 are based on the sector classification detailed above. More detailed definitions of these sectors are given in the appropriate chapters of the UK *National Accounts Concepts, Sources and Methods* and, in full detail, in the Business Monitor MA23 *Sector classification for the national accounts*, available from Palgrave.

## The types of transactions

The other dimension is that of the types of transactions. These are divided into three types.

**Transactions in products** are related to goods and services, and include output, intermediate and final consumption, gross capital formation and exports and imports.

**Distributive transactions** transfer income or wealth between units of the economy, and include property income, taxes and subsidies, social contributions and benefits, and other current or capital transfers.

**Financial transactions** differ from distributive transactions in that they relate to transactions in financial claims by one unit on another, whereas distributive transactions are unrequited. The main categories in the classification of financial instruments are monetary gold and special drawing rights, currency and deposits, securities other than shares, loans, shares and other equity, insurance and pension funds reserves and other accounts receivable/payable.

### The sequence of accounts

The transactions can be grouped broadly according to purpose in the production, distribution and use of income, capital or financial accounts. These are described briefly below:

#### Production account

The production account displays the transactions involved in the generation of income by the production of goods and services. This account is produced for the UK total economy (Table 1.6.1) and for the first four sectors (Tables 3.1.1, 4.1.1 etc.); the rest of the world does not have a production account. For each of the four sectors, the balancing item gross value added is shown as output less intermediate consumption. Gross value added at basic prices for each sector differs from gross domestic product for the UK total economy in that taxes less subsidies on products are not taken into the production accounts by sector but they are included within resources for the UK total economy. The sum of gross value added and taxes less subsidies on products for the UK economy is GDP at market prices.

#### Distribution and use of income account

The distribution and use of income accounts exist for all the main institutional sectors. To obtain the disposable income and savings of each sector we need to take account of transfers in and out of the sector. The accounts are not consolidated, so that in the whole economy account, transfers such as social contributions and benefits appear in both uses and resources.

These accounts describe the distribution and redistribution of income and its use in the form of final consumption. The distribution and use of income are analysed in four stages, each of which is presented as a separate account:

- The generation of income account
- The allocation of primary income account
- The secondary distribution of income account
- The use of disposable income account

#### Generation of income account

This is the first of the distribution and use of income accounts. It shows the sectors, sub-sectors and industries which are the source, rather than the destination, of income. It shows the

derivation of the 'profit' arising from production, called the operating surplus (or mixed income in the case of unincorporated businesses in the households sector). The industry dimension is shown in Part 2, Table 2.1.

This account analyses the degree to which value added covers the compensation of employees (their wages and salaries etc.) and other taxes less subsidies on production. So it gives a figure for the operating surplus: the surplus (or deficit) on production activities before distributions such as interest, rent and income tax charges have been considered. Hence the operating surplus is the income which units obtain from their own use of the production facilities.

Note that taxes on production and imports are shown as a use by producing sectors in this account but not as a resource of government. This is because they do not relate to productive activity by government, and cannot therefore contribute to its operating surplus. They become a resource of government in the allocation of primary income account which follows.

#### Allocation of primary income account

This account shows the resident units and institutional sectors as recipients rather than producers of primary income. It demonstrates the extent to which operating surpluses are distributed (for example by dividends) to the owners of the enterprises. Also recorded in this account is the property income received by an owner of a financial asset in return for providing funds to, or putting a tangible non-produced asset at the disposal of, another unit. The receipt by government of taxes on production less subsidies is shown in resources.

The resources side of the allocation of primary income accounts includes the components of the income approach to measurement of gross domestic product and this is the starting point for the quarterly sector accounts. The accounts also include property income recorded as both resources for receipts and uses for payments.

The balance of this account is the gross balance of primary income (B.5g) for each sector, and if the gross balance of primary income is aggregated across all sectors of the UK economy the result is gross national income.

#### Secondary distribution of income account

This account describes how the balance of primary income for each institutional sector is allocated by redistribution; through transfers such as taxes on income, social contributions and benefits and other current transfers. It excludes social transfers in kind.

The balancing item of this account is gross disposable income (B.6g) which reflects current transactions and explicitly excludes capital transfers, real holding gains and losses, and the consequences of events such as natural disasters.

## Use of disposable income account

This account illustrates how disposable income is split between final consumption expenditure and saving. In the system for recording economic accounts, only the government and the households and NPISH sectors have final consumption. In addition, for households and pension funds, there is an adjustment item in the account which reflects the way that transactions between households and pension funds are recorded. (This adjustment is D.8: Adjustment for the changes in the net equity of households in pension funds reserves.)

The balancing item for this account, and thus for this whole group of distribution and use of income accounts, is gross saving (B.8g).

Thus it is only in the case of non-financial corporations (public and private), that undistributed income and saving are equivalent.

## Capital account

The capital account is presented in two parts.

The first part shows that saving (B.8g) – the balance between national disposable income and final consumption expenditure from the production and distribution and use of income accounts – is reduced or increased by the balance of capital transfers (D.9) to provide an amount available for financing investment (in both non-financial and financial assets).

Then in the second part, total investment in non-financial assets is the sum of gross fixed capital formation (P.51), changes in inventories (P.52), acquisitions less disposals of valuables (P.53) and acquisitions less disposals of non-financial non-produced assets (K.2). The balance on the capital account is known as net lending or borrowing. Conceptually this net lending or borrowing for all the domestic sectors represents net lending or borrowing to the rest of the world sector.

Thus, if investment is lower than the amount available for investment, the balance will be positive and is regarded as

lending (if negative the balance is borrowing). Where the capital accounts relate to the individual institutional sectors, the net lending/borrowing of a particular sector represents the amounts available for lending or borrowing to other sectors. The value of net lending/borrowing is the same irrespective of whether the accounts are shown before or after deduction of fixed capital consumption (K.1), provided a consistent approach is adopted throughout

## Financial account

The financial account elaborates the acquisition and disposal of financial assets and liabilities. Examples of financial assets include: bank deposits (which are assets of the depositors and liabilities of the banks), unit trust units (assets of the holders and liabilities of unit trusts) and Treasury Bills (assets of the holders and a liability of central government). The balance of all transactions in the financial account is net lending or borrowing.

## The statistical adjustment items

Although in theory the net lending/borrowing from the financial account and the net lending/borrowing from the capital account for each sector should be equal, in practice they are not. This is because of the (sometimes substantial) errors and omissions in the accounts. The difference between the two balances is known as the statistical adjustment item.

Part of the balancing process for the economic accounts statistics for years before the latest one shown (i.e., for years t-1 and earlier) involves assessing and modifying the component variables so that the estimates of net lending/borrowing made from the income and capital accounts, and from the financial accounts, are the same at the level of the whole economy, and reasonably close to each other at the sector level.

The sectoral statistical adjustment items are shown in Table D below. They provide a measure of the reliability of the accounts.

## D Table D: Sector statistical adjustments

		£ million								
		1997	1998	1999	2000	2001	2002	2003	2004	2005
Households sector	NZDV	-5 800	12 193	1 850	4 745	1 555	249	-3 644	-12 650	-12 515
Private non-financial corporations	NYPM	-4 996	8 256	8 034	91	-1 807	-1 035	8 282	4 865	7 028
Financial corporations	NYOX	2 082	-12 282	-10 606	-14 650	-3 002	-7 608	3 118	-2 819	-129
Public corporations	NYP1	-226	-721	93	261	-580	-253	-301	-561	435
Central government	NZDW	309	335	275	27	83	339	565	437	-552
Local government	NYPC	-22	-565	800	-1 000	687	-71	-968	-896	918
Rest of the world	NYPO	8 653	-7 216	-446	10 526	3 063	8 379	-7 052	11 624	6 672
Total <sup>1</sup>	-RVFE	-	-	-	-	-	-	-	-	1 855

<sup>1</sup> Equals, but opposite in sign to, the residual error observed between GDP measured by the income approach and GDP measured by the expenditure approach

## Balance sheets

A financial balance sheet for each sector has been compiled using the same financial instrument classification as that used for financial transactions. The changes in the end period levels in the financial balance sheets do not equal the financial transactions because of holding gains or losses and reclassifications of units between sectors. Non-financial balance sheets for the ESA95 sectors are now included.

## Further information

In addition to the articles and publications mentioned in Part 1, further information relating to the sector accounts and in particular the financial accounts can be found in the following articles and publications:

Office for National Statistics – *Financial Statistics: Explanatory Handbook 2006 edition*, 2005, Palgrave Macmillan.

Office for National Statistics – *Financial Statistics*, monthly publication, Palgrave Macmillan.

Philip Turnbull (Central Statistical Office) – The UK Sector Accounts' *Economic Trends*, September 1993, HMSO.

Bank Of England – *Bank Of England Statistical Abstract*, 2002, Bank Of England.

## Articles relating to the Public Sector Finances

Jeff Golland, Nigel Louth, Chris Hill – New Format For Public Finances, *Economic Trends*, June 1998, The Stationery Office.

Articles relating to monetary aggregates (M0, M4).

Bank of England – The Determination of M0 and M4, *Bank of England Quarterly Bulletin* pages 46 to 50, February 1994.

Bank of England – Divisia measures of money, *Bank of England Quarterly Bulletin*, May 1993.

# Chapter 3

## Non-financial corporations

### 3.1.1 Non-financial corporations

ESA95 sector S.11

			£ million							
			1997	1998	1999	2000	2001	2002	2003	2004
<b>I</b>	<b>PRODUCTION ACCOUNT</b>									
	<b>Resources</b>									
P.1	Output									
P.11	Market output	FAIN	1 008 466	1 066 664	1 114 874	1 177 211	1 213 638	1 243 635	1 294 414	1 361 125
P.12	Output for own final use	FAIO	4 605	4 245	4 370	4 901	5 173	5 085	5 663	5 481
P.1	Total resources	FAFA	1 013 071	1 070 909	1 119 244	1 182 112	1 218 811	1 248 720	1 300 077	1 366 606
	<b>Uses</b>									
P.2	Intermediate consumption	FAIQ	538 916	563 455	585 739	618 158	634 630	648 273	672 319	704 727
B.1g	Gross Value Added	FAIS	474 155	507 454	533 505	563 954	584 181	600 447	627 758	661 879
Total	Total uses	FAFA	1 013 071	1 070 909	1 119 244	1 182 112	1 218 811	1 248 720	1 300 077	1 366 606
B.1g	Gross Value Added	FAIS	474 155	507 454	533 505	563 954	584 181	600 447	627 758	661 879
-K.1	less Consumption of fixed capital	-DBGF	-56 013	-57 625	-60 263	-62 465	-64 028	-65 775	-67 438	-69 979
B.1n	Value added, net	FAIT	418 142	449 829	473 242	501 489	520 153	534 672	560 320	591 900

### 3.1.2 Non-financial corporations

ESA95 sector S.11

			£ million							
			1997	1998	1999	2000	2001	2002	2003	2004
<b>II</b>	<b>DISTRIBUTION AND USE OF INCOME ACCOUNTS</b>									
<b>II.1</b>	<b>PRIMARY DISTRIBUTION OF INCOME ACCOUNT</b>									
<b>II.1.1</b>	<b>GENERATION OF INCOME ACCOUNT</b>									
	before deduction of fixed capital consumption									
	<b>Resources</b>									
B.1g	Total resources (Gross Value Added)	FAIS	474 155	507 454	533 505	563 954	584 181	600 447	627 758	661 879
	<b>Uses</b>									
D.1	Compensation of employees									
D.11	Wages and salaries	FAKT	249 763	275 828	293 542	313 703	330 912	340 164	347 038	357 937
D.12	Employers' social contributions	FAKU	32 830	35 569	39 117	42 631	44 927	47 995	55 373	61 624
D.1	Total	FCFV	282 593	311 397	332 659	356 334	375 839	388 159	402 411	419 561
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	EACJ	13 717	14 267	14 892	15 808	16 170	16 679	17 037	17 426
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-JQJV	-742	-810	-663	-574	-662	-954	-1 434	-1 499
B.2g	Operating surplus, gross	NQBE	178 587	182 600	186 617	192 386	192 834	196 563	209 744	226 391
B.1g	Total uses (Gross Value Added)	FAIS	474 155	507 454	533 505	563 954	584 181	600 447	627 758	661 879
-K.1	After deduction of fixed capital consumption	-DBGF	-56 013	-57 625	-60 263	-62 465	-64 028	-65 775	-67 438	-69 979
B.2n	Operating surplus, net	FAIR	122 574	124 975	126 354	129 921	128 806	130 788	142 306	156 412

## 3.1.3 Non-financial corporations

ESA95 sector S.11

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME ACCOUNT</b>										
	before deduction of fixed capital consumption										
	<b>Resources</b>										
B.2g	Operating surplus, gross	<b>NQBE</b>	178 587	182 600	186 617	192 386	192 834	196 563	209 744	226 391	234 704
D.4	Property income, received										
D.41	Interest	<b>EABC</b>	10 198	14 015	10 794	14 427	12 860	9 338	9 032	11 428	16 046
D.42	Distributed income of corporations	<b>EABD</b>	26 549	25 088	21 472	26 519	37 487	30 549	50 259	44 014	48 667
D.43	Reinvested earnings on direct foreign investment	<b>WEYD</b>	11 747	10 979	16 214	20 118	22 997	26 931	12 559	24 219	32 120
D.44	Attributed property income of insurance policy-holders	<b>FAOF</b>	386	463	338	290	335	304	400	405	523
D.45	Rent	<b>FAOG</b>	118	118	117	117	117	118	120	122	122
D.4	Total	<b>FAKY</b>	48 998	50 663	48 935	61 471	73 796	67 240	72 370	80 188	97 478
Total	Total resources	<b>FBXJ</b>	227 585	233 263	235 552	253 857	266 630	263 803	282 114	306 579	332 182
	<b>Uses</b>										
D.4	Property income, paid										
D.41	Interest	<b>EABG</b>	27 215	32 046	31 857	38 389	40 056	37 134	36 445	42 002	50 263
D.42	Distributed income of corporations	<b>NVCS</b>	82 737	79 645	88 395	86 521	105 807	90 162	98 761	99 106	108 038
D.43	Reinvested earnings on direct foreign investment	<b>HDVB</b>	5 187	3 117	2 776	7 348	1 699	1 614	3 955	6 729	7 160
D.45	Rent	<b>FBXO</b>	757	584	565	1 325	1 955	1 939	1 603	1 461	1 436
D.4	Total	<b>FBXK</b>	115 896	115 392	123 593	133 583	149 517	130 849	140 764	149 298	166 897
<b>B.5g</b>	<b>Balance of primary incomes, gross</b>	<b>NQBG</b>	<b>111 689</b>	<b>117 871</b>	<b>111 959</b>	<b>120 274</b>	<b>117 113</b>	<b>132 954</b>	<b>141 350</b>	<b>157 281</b>	<b>165 285</b>
Total	Total uses	<b>FBXJ</b>	227 585	233 263	235 552	253 857	266 630	263 803	282 114	306 579	332 182
-K.1	After deduction of fixed capital consumption	<b>-DBGF</b>	-56 013	-57 625	-60 263	-62 465	-64 028	-65 775	-67 438	-69 979	-71 335
B.5n	Balance of primary incomes, net	<b>FBXQ</b>	55 676	60 246	51 696	57 809	53 085	67 179	73 912	87 302	93 950

## 3.1.4 Non-financial corporations

ESA95 sector S.11

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME ACCOUNT</b>										
	<b>Resources</b>										
<b>B.5g</b>	<b>Balance of primary incomes, gross</b>	<b>NQBG</b>	<b>111 689</b>	<b>117 871</b>	<b>111 959</b>	<b>120 274</b>	<b>117 113</b>	<b>132 954</b>	<b>141 350</b>	<b>157 281</b>	<b>165 285</b>
D.61	Social contributions										
D.612	Imputed social contributions	<b>NSTJ</b>	3 034	3 454	3 845	4 175	4 357	4 575	4 229	3 864	3 612
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Non-life insurance claims	<b>FCBP</b>	4 190	4 849	4 151	5 923	5 000	5 452	6 471	6 591	7 952
D.75	Miscellaneous current transfers	<b>CY8C</b>	102	129	109	85	122	147	124	28	–
D.7	Total	<b>NRJB</b>	4 292	4 978	4 260	6 008	5 122	5 599	6 595	6 619	7 952
Total	Total resources	<b>FCBR</b>	119 015	126 303	120 064	130 457	126 592	143 128	152 174	167 764	176 849
	<b>Uses</b>										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	<b>FCBS</b>	28 932	27 256	22 948	24 497	23 177	24 038	23 702	27 348	33 505
D.62	Social benefits other than social transfers in kind	<b>NSTJ</b>	3 034	3 454	3 845	4 175	4 357	4 575	4 229	3 864	3 612
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	<b>FCBY</b>	4 190	4 849	4 151	5 923	5 000	5 452	6 471	6 591	7 952
D.75	Miscellaneous current transfers	<b>CY8B</b>	611	626	709	553	506	480	462	451	488
D.7	Total, other current transfers	<b>FCBX</b>	4 801	5 475	4 860	6 476	5 506	5 932	6 933	7 042	8 440
<b>B.6g</b>	<b>Gross Disposable Income</b>	<b>NRJD</b>	<b>82 248</b>	<b>90 118</b>	<b>88 411</b>	<b>95 309</b>	<b>93 552</b>	<b>108 583</b>	<b>117 310</b>	<b>129 510</b>	<b>131 292</b>
Total	Total uses	<b>FCBR</b>	119 015	126 303	120 064	130 457	126 592	143 128	152 174	167 764	176 849
-K.1	After deduction of fixed capital consumption	<b>-DBGF</b>	-56 013	-57 625	-60 263	-62 465	-64 028	-65 775	-67 438	-69 979	-71 335
B.6n	Disposable income, net	<b>FCCF</b>	26 235	32 493	28 148	32 844	29 524	42 808	49 872	59 531	59 957



## 3.1.6 Non-financial corporations

ESA95 sector S.11

											£ million
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRJD	82 248	90 118	88 411	95 309	93 552	108 583	117 310	129 510	131 292
	Uses										
B.8g	Total uses (Gross Saving)	NRJD	82 248	90 118	88 411	95 309	93 552	108 583	117 310	129 510	131 292
-K.1	After deduction of fixed capital consumption	-DBGF	-56 013	-57 625	-60 263	-62 465	-64 028	-65 775	-67 438	-69 979	-71 335
B.8n	Saving, net	FCCF	26 235	32 493	28 148	32 844	29 524	42 808	49 872	59 531	59 957

## 3.1.7 Non-financial corporations

ESA95 sector S.11

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Gross Saving	NRJD	82 248	90 118	88 411	95 309	93 552	108 583	117 310	129 510	131 292
D.9	Capital transfers receivable										
D.92	Investment grants	FCCO	2 502	2 211	2 992	2 835	3 845	3 895	5 563	5 314	6 325
D.99	Other capital transfers	LNZN	150	186	150	142	915	184	148	162	163
D.9	Total	FCCQ	2 652	2 397	3 142	2 977	4 760	4 079	5 711	5 476	6 488
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-QYKB	—	—	—	—	—	—	—	—	—
-D.99	Other capital transfers	-JRWI	-212	-220	-265	-345	-473	-728	-705	-528	-1 358
-D.9	Total	-JRWJ	-212	-220	-265	-345	-473	-728	-705	-528	-1 358
B.10.1g	Total change in liabilities and net worth	FCCY	84 688	92 295	91 288	97 941	97 839	111 934	122 316	134 458	136 422
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	FCCY	84 688	92 295	91 288	97 941	97 839	111 934	122 316	134 458	136 422
-K.1	After deduction of fixed capital consumption	-DBGF	-56 013	-57 625	-60 263	-62 465	-64 028	-65 775	-67 438	-69 979	-71 335
B.10.1n	Changes in net worth due to net saving and capital transfers	FCCV	28 675	34 670	31 025	35 476	33 811	46 159	54 878	64 479	65 087
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to net saving and capital transfers	FCCV	28 675	34 670	31 025	35 476	33 811	46 159	54 878	64 479	65 087
K.1	Consumption of fixed capital	DBGF	56 013	57 625	60 263	62 465	64 028	65 775	67 438	69 979	71 335
B.10.1g	Total change in liabilities and net worth	FCCY	84 688	92 295	91 288	97 941	97 839	111 934	122 316	134 458	136 422
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	DBGP	84 607	93 447	97 357	99 404	101 190	101 370	99 246	102 044	107 231
P.52	Changes in inventories	DBGM	3 948	4 748	6 054	5 289	5 950	2 647	3 745	4 586	3 706
P.53	Acquisitions less disposals of valuables	NPOV	-61	28	-17	-75	—	-43	-97	-99	-171
P.5	Total gross capital formation	FCCZ	88 494	98 223	103 394	104 618	107 140	103 974	102 894	106 531	110 766
K.2	Acquisitions less disposals of non-produced non-financial assets	FCFY	195	1 002	1 051	864	1 208	1 431	1 241	1 672	1 747
B.9	Net lending(+) / net borrowing(-)	EABO	-4 001	-6 930	-13 157	-7 541	-10 509	6 529	18 181	26 255	23 909
Total	Total change in assets	FCCY	84 688	92 295	91 288	97 941	97 839	111 934	122 316	134 458	136 422



# 3.1.8 Non-financial corporations

ESA95 sector S.11 Unconsolidated

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NGIJ	103	184	378	308	277	10	338	-46	174
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NGIM	7 667	5 321	7 370	11 703	9 069	9 721	11 060	11 526	20 475
F.2212	Foreign currency deposits with UK banks	NGIN	2 495	-653	2 455	3 137	1 332	-273	3 868	2 558	2 643
F.2213	Sterling deposits with building societies	NGIO	145	-126	156	-134	301	-77	245	-313	-64
F.229	Deposits with rest of the world monetary financial institutions	NGIP	11 310	726	18 345	31 742	24 131	30 531	34 095	54 595	26 191
F.29	Other deposits	NGIQ	858	-2 536	-695	-251	-566	1 109	-398	455	147
F.2	Total currency and deposits	NGII	22 578	2 916	28 009	46 505	34 544	41 021	49 208	68 775	49 566
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NGIT	9	8	144	-78	-100	-	2	-4	1
F.3312	Issued by UK local government	NGIX	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NGIY	-1 304	2 542	-2 003	-81	234	230	601	86	-821
F.3316	Issued by other UK residents	NGJD	-600	-1 486	-175	-2 797	136	-2 108	821	191	-1 299
F.3319	Issued by the rest of the world	NGJE	279	-956	722	1 110	1 912	1 110	3 798	615	1 661
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NGJG	-62	1 363	-453	230	-579	148	-335	-92	-220
F.3322	Issued by UK local government	NGJJ	-	-	-	-	-	-	-	-	-
F.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NGJK	63	46	54	-237	-333	42	167	-23	395
F.3326	Other medium & long term bonds issued by UK residents	NGJN	-343	625	-1 347	1 141	1 784	559	-685	-403	-3 147
F.3329	Long term bonds issued by the rest of the world	NGJO	-1 893	585	-934	1 792	1 759	-601	2 213	438	-552
F.34	Financial derivatives	NGJP	34	31	3	-92	-8	10	9	8	1
F.3	Total securities other than shares	NGIR	-3 817	2 758	-3 989	988	4 805	-610	6 591	816	-3 981
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NGKB	8 018	32 996	28 144	13 030	8 935	21 891	9 678	9 259	7 637
F.422	Loans secured on dwellings	NGKE	-1	-2	-1	-1	-	-	-	-	-
F.424	Other long-term loans by UK residents	NGKJ	3 784	-2 122	-118	13 617	4 656	-27	-4 863	562	4 112
F.4	Total loans	NGJT	11 801	30 872	28 025	26 646	13 591	21 864	4 815	9 821	11 749
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGKQ	26 182	23 986	24 186	87 591	10 041	17 519	7 356	14 882	13 707
F.515	Unquoted UK shares	NGKR	-1 620	5 993	-9 292	-27 228	-471	3 345	6 100	3 028	4 390
F.517	UK shares and bonds issued by other UK residents	NSQC	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NGKV	28 794	48 497	112 093	166 680	36 002	49 469	19 394	26 420	41 237
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NGKZ	6	1	1	14	2	3	1	9	17
F.5	Total shares and other equity	NGKL	53 362	78 477	126 988	227 057	45 574	70 336	32 851	44 339	59 351
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NGLE	163	-109	-291	344	-370	363	170	933	1 005
F.7	Other accounts receivable	NGLF	1 687	1 538	-2 224	25 027	-1 673	2 881	2 168	-1 846	-1 509
F.A	Total net acquisition of financial assets	NRGP	85 774	116 452	176 518	326 567	96 471	135 855	95 803	122 838	116 181

<sup>1</sup> UK monetary financial institutions

# 3.1.8 Non-financial corporations

## ESA95 sector S.11 Unconsolidated

continued

£ million

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>III.2</b>	<b>FINANCIAL ACCOUNT</b> continued									
<b>F.L</b>	<b>Net acquisition of financial liabilities</b>									
F.2	Currency and deposits									
F.29	Other deposits	-A4VS	25	30	28	29	30	18	-	-
F.2	Total currency and deposits	-A4VR	25	30	28	29	30	18	-	-
F.3	Securities other than shares									
F.331	Short term: money market instruments									
F.3316	Issued by UK residents other than government or monetary financial institutions	NGMH	1 270	3 435	2 716	1 331	-426	8 543	-1 541	-2 999
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
F.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	NGMR	13 764	17 100	39 378	40 595	15 478	15 330	19 426	8 550
F.34	Financial derivatives	CY7W	-	-36	-42	-110	-184	-204	-138	-28
F.3	Total securities other than shares	NGLV	15 034	20 499	42 052	41 816	14 868	23 669	17 747	5 523
F.4	Loans									
F.41	Short term loans									
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NGMZ	7 409	18 959	16 793	25 581	18 379	20 831	7 303	19 977
F.419	Loans by rest of the world monetary financial institutions	NGND	14 403	-58	9 383	3 136	30 752	14 693	34 807	41 488
F.42	Long term loans									
F.421	Direct investment	NGNF	10 617	36 102	27 029	40 792	17 919	43 802	10 162	14 072
F.423	Finance leasing	NGNM	1 571	68	-33	-199	59	335	409	492
F.424	Other long-term loans by UK residents	NGNN	3 911	939	2 040	-1 309	4 260	490	4 611	701
F.429	Other long-term loans by the rest of the world	NGNO	-206	-5	-	-	-	-	-	-
F.4	Total loans	NGMX	37 705	56 005	55 212	68 001	71 369	80 151	57 292	76 730
F.5	Shares and other equity									
F.51	Shares and other equity, excluding mutual funds' shares									
F.514	Quoted UK shares	NGNU	22 872	45 680	85 600	209 418	9 234	16 508	-748	7 286
F.515	Unquoted UK shares	NGNV	7 250	6 014	5 805	12 818	4 795	4 622	8 023	8 292
F.516	Other UK equity (including direct investment in property)	NGNW	886	632	833	1 605	821	748	509	623
F.517	UK shares and bonds issued by other UK residents	NSQD	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NGNP	31 008	52 326	92 238	223 841	14 850	21 878	7 784	16 201
F.7	Other accounts payable	NGOJ	781	2 057	8 272	773	3 476	2 322	2 780	2 433
<b>F.L</b>	<b>Total net acquisition of financial liabilities</b>	NRGR	84 553	130 917	197 802	334 460	104 593	128 038	85 603	100 887
<b>B.9</b>	<b>Net lending / borrowing</b>									
F.A	Total net acquisition of financial assets	NRGP	85 774	116 452	176 518	326 567	96 471	135 855	95 803	122 838
-F.L	less Total net acquisition of financial liabilities	-NRGR	-84 553	-130 917	-197 802	-334 460	-104 593	-128 038	-85 603	-100 887
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNT	1 221	-14 465	-21 284	-7 893	-8 122	7 817	10 200	21 951
dB.9f	Statistical discrepancy	NYPF	-5 222	7 535	8 127	352	-2 387	-1 288	7 981	4 304
<b>B.9</b>	<b>Net lending (+) / net borrowing (-), from capital account</b>	EABO	-4 001	-6 930	-13 157	-7 541	-10 509	6 529	18 181	26 255

# 3.1.9 Non-financial corporations

ESA95 sector S.11 Unconsolidated

£ billion

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b>										
	at end of period										
<b>AN</b>	<b>Non-financial assets</b>	<b>CGES</b>	<b>1 113.5</b>	<b>1 122.2</b>	<b>1 163.9</b>	<b>1 268.6</b>	<b>1 252.0</b>	<b>1 297.5</b>	<b>1 322.2</b>	<b>1 372.2</b>	<b>1 345.1</b>
<b>AF.A</b>	<b>Financial assets</b>										
AF.2	Currency and deposits										
AF.21	Currency	NNZG	2.7	2.9	3.3	3.6	3.8	3.8	4.1	4.1	4.3
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NNZI	129.2	132.9	143.1	160.3	171.9	178.1	191.5	205.6	230.7
AF.229	Deposits with rest of the world monetary financial institutions	NNZM	59.9	64.9	78.1	101.2	113.2	143.3	184.2	230.2	270.0
AF.29	Other deposits	NNZN	10.8	8.3	8.0	8.1	7.6	8.0	6.2	6.7	6.8
AF.2	Total currency and deposits	NNZF	202.6	209.1	232.5	273.3	296.4	333.2	386.0	446.5	511.6
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NNZQ	—	—	0.2	0.1	—	—	—	—	—
AF.3312	Issued by UK local government	NNZU	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NNZV	4.7	7.1	5.2	5.8	6.0	5.0	5.4	5.8	5.1
AF.3316	Issued by other UK residents	NOLQ	10.1	6.3	13.6	16.4	18.6	13.9	13.8	13.6	12.0
AF.3319	Issued by the rest of the world	NOLP	2.1	1.2	1.9	3.0	4.9	6.0	9.8	10.4	12.0
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NOLR	2.7	4.2	3.8	4.0	3.4	3.5	3.2	3.1	2.2
AF.3322	Issued by UK local government	NOLU	—	—	—	—	—	—	—	—	—
AF.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NOLV	0.2	0.2	0.3	0.2	0.2	0.3	0.9	1.0	1.5
AF.3326	Other medium & long term bonds issued by UK residents	NOLY	2.8	3.5	1.9	2.5	4.1	6.1	5.2	5.1	1.4
AF.3329	Long term bonds issued by the rest of the world	NOLZ	3.4	6.3	7.2	28.4	28.8	29.3	30.0	28.2	28.6
AF.34	Financial derivatives	NOMA	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NNZO	26.1	28.8	34.0	60.5	66.0	64.1	68.2	67.0	62.9
AF.4	Loans										
AF.42	Long term loans										
AF.421	Direct investment	NOMM	75.8	109.9	129.3	134.1	146.3	163.3	159.1	181.2	190.3
AF.422	Loans secured on dwellings	NOMP	—	—	—	—	—	—	—	—	—
AF.424	Other long-term loans by UK residents	NOMU	12.9	12.5	12.9	12.0	12.3	12.3	12.3	12.3	12.1
AF.4	Total loans	NOME	88.8	122.4	142.2	146.1	158.6	175.6	171.4	193.5	202.4
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NONB	14.2	18.5	38.8	26.4	14.8	8.8	9.4	9.2	10.4
AF.515	Unquoted UK shares	NONC	44.1	49.3	64.7	63.9	52.7	39.9	46.6	50.2	57.2
AF.517	UK shares and bonds issued by other UK residents	NSQW	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	NONG	167.6	214.0	340.7	507.4	495.2	522.3	565.7	548.2	591.0
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NONK	0.4	0.4	0.6	0.5	0.4	0.3	0.3	0.4	0.5
AF.5	Total shares and other equity	NOMW	226.3	282.2	444.7	598.2	563.1	571.3	622.1	608.0	659.2
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NONP	10.7	11.8	10.7	14.7	12.5	12.8	15.7	16.6	18.0
AF.7	Other accounts receivable	NONQ	94.8	95.8	93.0	117.7	116.5	116.8	119.9	124.3	133.9
<b>AF.A</b>	<b>Total financial assets</b>	<b>NNZB</b>	<b>649.3</b>	<b>750.2</b>	<b>957.2</b>	<b>1 210.5</b>	<b>1 213.0</b>	<b>1 273.7</b>	<b>1 383.3</b>	<b>1 456.0</b>	<b>1 587.9</b>

<sup>1</sup> UK monetary financial institutions

# 3.1.9 Non-financial corporations

## ESA95 sector S.11 Unconsolidated

continued

£ billion

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b> continued at end of period									
<b>AF.L</b>	<b>Financial liabilities</b>									
AF.29	Currency and deposits Other deposits	<b>NOOF</b>	0.3	0.3	0.4	0.4	0.4	—	—	—
AF.2	Total currency and deposits	<b>NONX</b>	0.3	0.3	0.4	0.4	0.4	—	—	—
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3316	Issued by UK residents other than government or monetary financial institutions	<b>NOOS</b>	15.4	18.6	22.5	24.7	24.6	30.4	26.0	21.9
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	<b>NOPC</b>	101.1	123.6	156.6	198.8	210.3	233.1	255.4	271.9
AF.34	Financial derivatives	<b>NOPE</b>	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	<b>NOOG</b>	116.6	142.2	179.1	223.5	234.9	263.4	281.4	293.8
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	<b>NOFK</b>	191.6	205.5	222.1	250.5	268.3	285.8	286.7	300.8
AF.419	Loans by rest of the world monetary financial institutions	<b>NOFO</b>	72.0	72.7	88.4	99.9	121.1	139.6	170.5	208.5
AF.42	Long term loans									
AF.421	Direct investment	<b>NOFQ</b>	91.3	128.1	150.9	180.9	209.3	249.9	241.6	251.1
AF.423	Finance leasing	<b>NOFX</b>	18.5	18.5	18.5	18.6	18.6	19.0	19.4	19.9
AF.424	Other long-term loans by UK residents	<b>NOFY</b>	36.9	36.3	48.8	50.4	55.4	56.0	72.5	83.9
AF.429	Other long-term loans by the rest of the world	<b>NOFZ</b>	0.4	0.4	0.4	0.4	0.3	0.4	0.4	0.4
AF.4	Total loans	<b>NOFI</b>	410.6	461.6	529.1	600.6	673.1	750.7	791.2	864.5
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	<b>NOQF</b>	948.5	1 059.5	1 394.4	1 375.5	1 134.7	873.0	1 022.0	1 112.5
AF.515	Unquoted UK shares	<b>NOQG</b>	306.2	356.3	462.5	490.1	455.6	353.0	393.2	428.1
AF.516	Other UK equity (including direct investment in property)	<b>NOQH</b>	11.6	12.2	13.1	14.9	15.5	17.3	17.3	19.2
AF.517	UK shares and bonds issued by other UK residents	<b>NSQX</b>	—	—	—	—	—	—	—	—
AF.5	Total shares and other equity	<b>NOQA</b>	1 266.3	1 428.0	1 869.9	1 880.5	1 605.9	1 243.3	1 432.5	1 559.8
AF.7	Other accounts payable	<b>NOQU</b>	131.2	130.6	135.9	139.9	141.4	141.4	143.7	146.6
<b>AF.L</b>	<b>Total financial liabilities</b>	<b>NONT</b>	1 925.0	2 162.7	2 714.5	2 845.1	2 655.6	2 398.9	2 648.8	2 864.7
<b>BF.90</b>	<b>Net financial assets / liabilities</b>									
AF.A	Total financial assets	<b>NNZB</b>	649.3	750.2	957.2	1 210.5	1 213.0	1 273.7	1 383.3	1 456.0
-AF.L	/less Total financial liabilities	<b>-NONT</b>	-1 925.0	-2 162.7	-2 714.5	-2 845.1	-2 655.6	-2 398.9	-2 648.8	-3 268.5
<b>BF.90</b>	<b>Net financial assets (+) / liabilities (-)</b>	<b>NYOM</b>	-1 275.7	-1 412.5	-1 757.2	-1 634.6	-1 442.6	-1 125.1	-1 265.5	-1 812.5
	<b>Net worth</b>									
AN	Non-financial assets	<b>CGES</b>	1 113.5	1 122.2	1 163.9	1 268.6	1 252.0	1 297.5	1 322.2	1 372.2
BF.90	Net financial assets(+)/ liabilities(-)	<b>NYOM</b>	-1 275.7	-1 412.5	-1 757.2	-1 634.6	-1 442.6	-1 125.1	-1 265.5	-1 812.5
<b>B.90</b>	<b>Net worth</b>	<b>CGRV</b>	-162.2	-290.3	-593.4	-366.0	-190.5	172.4	56.7	-36.4

## 3.2.1 Public non-financial corporations<sup>1</sup>

ESA95 sector S.11001

				£ million							
				1997	1998	1999	2000	2001	2002	2003	2004
I	PRODUCTION ACCOUNT										
	Resources										
P.1	Output										
P.11	Market output	FCZI		29 632	29 601	29 921	30 991	31 389	34 093	37 479	38 060
P.12	Output for own final use	GIRZ		209	216	189	183	164	224	205	117
P.1	Total resources	FCZG		29 841	29 817	30 110	31 174	31 553	34 317	37 684	38 177
	Uses										
P.2	Intermediate consumption	QZLQ		13 086	12 395	11 943	12 934	13 291	15 549	18 249	18 952
B.1g	Gross Value Added	FACW		16 755	17 422	18 167	18 240	18 262	18 768	19 435	19 225
Total	Total uses	FCZG		29 841	29 817	30 110	31 174	31 553	34 317	37 684	38 177
B.1g	Gross Value Added	FACW		16 755	17 422	18 167	18 240	18 262	18 768	19 435	19 225
-K.1	less Consumption of fixed capital	-NSRM		-3 307	-3 341	-3 394	-3 470	-3 604	-3 900	-4 068	-4 077
B.1n	Value added, net	FACX		13 448	14 081	14 773	14 770	14 658	14 868	15 367	15 148

<sup>1</sup> Public financial corporations are also included to avoid disclosure of commercial information

## 3.2.2 Public non-financial corporations<sup>1</sup>

ESA95 sector S.11001

			£ million								
			1997	1998	1999	2000	2001	2002	2003	2004	
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS										
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT										
II.1.1	GENERATION OF INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.1g	Total resources (Gross Value Added)	FACW	16 755	17 422	18 167	18 240	18 262	18 768	19 435	19 225	
	Uses										
D.1	Compensation of employees										
D.11	Wages and salaries	FAIZ	8 619	8 812	9 296	9 689	9 949	10 523	10 513	10 758	
D.12	Employers' social contributions	FAOH	1 520	1 555	1 639	1 710	1 758	1 859	1 855	1 898	
D.1	Total	FDDI	10 139	10 367	10 935	11 399	11 707	12 382	12 368	12 656	
D.2	Taxes on production and imports, paid										
D.29	Production taxes other than on products	FAOK	109	111	109	103	95	95	95	96	
-D.3	less Subsidies, received										
-D.39	Production subsidies other than on products	-ARDD	-742	-810	-555	-450	-432	-366	-293	-180	
B.2g	Operating surplus, gross	NRJT	7 249	7 754	7 678	7 188	6 892	6 657	7 265	6 653	
B.1g	Total uses (Gross Value Added)	FACW	16 755	17 422	18 167	18 240	18 262	18 768	19 435	19 225	
-K.1	After deduction of fixed capital consumption	-NSRM	-3 307	-3 341	-3 394	-3 470	-3 604	-3 900	-4 068	-4 077	
B.2n	Operating surplus, net	FAOO	3 942	4 413	4 284	3 718	3 288	2 757	3 197	2 576	

<sup>1</sup> Public financial corporations are also included to avoid disclosure of commercial information

## 3.2.3 Public non-financial corporations<sup>1</sup>

ESA95 sector S.11001

		E million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME ACCOUNT</b>										
	before deduction of fixed capital consumption										
	<b>Resources</b>										
B.2g	Operating surplus, gross	NRJT	7 249	7 754	7 678	7 188	6 892	6 657	7 265	6 653	7 647
D.4	Property income, received										
D.41	Interest	CPBV	907	1 088	848	902	933	810	768	1 170	1 660
D.42	Distributed income of corporations	FACT	24	32	42	44	66	63	93	95	72
D.43	Property income reinvested earnings on foreign investments	WUHM	—	—	—	—	47	38	67	38	38
D.44	Property income attributed to insurance policy-holders	FAOT	—	—	—	—	—	—	—	—	—
D.4	Total	FAOP	931	1 120	890	946	1 046	911	928	1 303	1 770
Total	Total resources	FAOU	8 180	8 874	8 568	8 134	7 938	7 568	8 193	7 956	9 417
	<b>Uses</b>										
D.4	Property income, paid										
D.41	Interest	XAQZ	674	950	841	316	602	716	782	650	545
D.42	Distributed income of corporations	ZOYB	4 752	5 401	5 615	5 783	4 589	4 589	6 472	5 954	4 060
D.45	Rent	FAOZ	—	—	—	—	—	—	—	—	—
D.4	Total	FAOV	5 426	6 351	6 456	6 099	5 425	5 305	7 254	6 604	4 605
<b>B.5g</b>	<b>Balance of primary incomes, gross</b>	NRJX	<b>2 754</b>	<b>2 523</b>	<b>2 112</b>	<b>2 035</b>	<b>2 513</b>	<b>2 263</b>	<b>939</b>	<b>1 352</b>	<b>4 812</b>
Total	Total uses	FAOU	8 180	8 874	8 568	8 134	7 938	7 568	8 193	7 956	9 417
-K.1	After deduction of fixed capital consumption	-NSRM	-3 307	-3 341	-3 394	-3 470	-3 604	-3 900	-4 068	-4 077	-4 282
B.5n	Balance of primary incomes, net	FARX	-553	-818	-1 282	-1 435	-1 091	-1 637	-3 129	-2 725	530

<sup>1</sup> Public financial corporations are also included to avoid disclosure of commercial information

## 3.2.4 Public non-financial corporations<sup>1</sup>

ESA95 sector S.11001

		E million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME ACCOUNT</b>										
	<b>Resources</b>										
<b>B.5g</b>	<b>Balance of primary incomes, gross</b>	NRJX	<b>2 754</b>	<b>2 523</b>	<b>2 112</b>	<b>2 035</b>	<b>2 513</b>	<b>2 263</b>	<b>939</b>	<b>1 352</b>	<b>4 812</b>
D.61	Social contributions										
D.612	Imputed social contributions	EWRS	127	124	121	108	128	138	131	128	132
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Net non-life insurance claims	FDDF	—	—	—	—	—	—	—	—	—
D.75	Miscellaneous current transfers	CY89	102	129	109	85	122	147	124	28	—
D.7	Total	FDEK	102	129	109	85	122	147	124	28	—
Total	Total resources	FDDH	2 983	2 776	2 342	2 228	2 763	2 548	1 194	1 508	4 944
	<b>Uses</b>										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCCS	374	379	340	218	90	61	94	61	122
D.62	Social benefits other than social transfers in kind	EWRS	127	124	121	108	128	138	131	128	132
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	FDDM	—	—	—	—	—	—	—	—	—
D.75	Miscellaneous Current Transfers	CY87	132	182	140	140	95	58	28	5	—
D.7	Total	FDDL	132	182	140	140	95	58	28	5	—
<b>B.6g</b>	<b>Gross Disposable Income</b>	NRKD	<b>2 350</b>	<b>2 091</b>	<b>1 741</b>	<b>1 762</b>	<b>2 450</b>	<b>2 291</b>	<b>941</b>	<b>1 314</b>	<b>4 690</b>
Total	Total uses	FDDH	2 983	2 776	2 342	2 228	2 763	2 548	1 194	1 508	4 944
-K.1	After deduction of fixed capital consumption	-NSRM	-3 307	-3 341	-3 394	-3 470	-3 604	-3 900	-4 068	-4 077	-4 282
B.6n	Disposable income, net	FDDP	-957	-1 250	-1 653	-1 708	-1 154	-1 609	-3 127	-2 763	408

<sup>1</sup> Public financial corporations are also included to avoid disclosure of commercial information

## 3.2.6 Public non-financial corporations

ESA95 sector S.11001

			£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005	
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT											
	Resources											
B.6g	Total resources (Gross Disposable Income)	NRKD	2 350	2 091	1 741	1 762	2 450	2 291	941	1 314	4 690	
	Uses											
B.8g	Total uses (Gross Saving)	NRKD	2 350	2 091	1 741	1 762	2 450	2 291	941	1 314	4 690	
-K.1	After deduction of fixed capital consumption	-NSRM	-3 307	-3 341	-3 394	-3 470	-3 604	-3 900	-4 068	-4 077	-4 282	
B.8n	Saving, net	FDDP	-957	-1 250	-1 653	-1 708	-1 154	-1 609	-3 127	-2 763	408	

# 3.2.7 Public non-financial corporations<sup>1</sup>

ESA95 sector S.11001

E million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Gross Saving	NRKD	2 350	2 091	1 741	1 762	2 450	2 291	941	1 314	4 690
D.9	Capital transfers receivable										
D.92	Investment grants	FDBV	1 790	1 121	1 583	1 329	797	764	504	400	330
D.99	Other capital transfers	NZGD	3	2	41	24	42	91	42	42	42
D.9	Total	FDBU	1 793	1 123	1 624	1 353	839	855	546	442	372
-D.9	less Capital transfers payable										
-D.99	Other capital transfers	-ZMLL	-24	-27	-49	-55	-188	-236	-130	-109	-920
B.10.1g	Total change in liabilities and net worth	FDEG	4 119	3 187	3 316	3 060	3 101	2 910	1 357	1 647	4 142
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	FDEG	4 119	3 187	3 316	3 060	3 101	2 910	1 357	1 647	4 142
-K.1	After deduction of fixed capital consumption	-NSRM	-3 307	-3 341	-3 394	-3 470	-3 604	-3 900	-4 068	-4 077	-4 282
B.10.1n	Changes in net worth due to net saving and capital transfers	FDED	812	-154	-78	-410	-503	-990	-2 711	-2 430	-140
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to net saving and capital transfers	FDED	812	-154	-78	-410	-503	-990	-2 711	-2 430	-140
K.1	Consumption of fixed capital	NSRM	3 307	3 341	3 394	3 470	3 604	3 900	4 068	4 077	4 282
B.10.1g	Total change in liabilities and net worth	FDEG	4 119	3 187	3 316	3 060	3 101	2 910	1 357	1 647	4 142
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	FCCJ	3 468	3 299	2 712	2 354	3 183	3 830	1 857	1 260	3 093
P.52	Changes in inventories	DHHL	-1	215	-120	-223	9	-30	11	20	-62
P.5	Total	FDEH	3 467	3 514	2 592	2 131	3 192	3 800	1 868	1 280	3 031
K.2	Acquisitions less disposals of non-produced non-financial assets	FDEJ	-267	-257	-2	13	70	176	282	346	428
B.9g	Net lending (+) / net borrowing (-)	CPCM	919	-70	726	916	-161	-1 066	-793	21	683
Total	Total change in assets	FDEG	4 119	3 187	3 316	3 060	3 101	2 910	1 357	1 647	4 142

<sup>1</sup> Public financial corporations are also included to avoid disclosure of commercial information



## 3.2.8 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NCXV	-106	53	125	116	90	-143	141	-295	-16
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NCXY	366	1 133	1	584	754	-53	-403	-344	41
F.2212	Foreign currency deposits with UK banks	NCXZ	-37	-32	-	65	-2	-41	30	-4	33
F.2213	Sterling deposits with building societies	NCYA	45	-127	-10	-92	102	-73	-28	-2	34
F.229	Deposits with rest of the world monetary financial institutions	NCYB	-	-	-	-	-	-30	3	-3	-
F.29	Other deposits	NCYC	776	-2 546	-466	-128	-842	477	-626	593	19
F.2	Total currency and deposits	NCXU	1 044	-1 519	-350	545	102	137	-883	-55	111
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NCYF	-	-	140	-50	-90	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NCYK	-	359	-	-	-	-	-	-	-
F.3316	Issued by other UK residents	NCYP	-	288	-191	-	-	223	104	-66	188
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NCYS	266	971	362	-183	-411	-67	-196	-50	-107
F.3326	Other medium & long term bonds issued by UK residents	NCYZ	-	-	-	-	-	-	-	-	-
F.3329	Long term bonds issued by the rest of the world	NCZA	-	-	-	-	-	-	-	-	-
F.34	Financial derivatives	NSUH	34	31	3	-92	-8	10	9	8	1
F.3	Total securities other than shares	NCYD	300	1 649	314	-325	-509	166	-83	-108	82
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment loans	CFZI	-	-	-	-	115	120	-10	120	120
F.422	Loans secured on dwellings	NCZQ	-1	-2	-1	-1	-	-	-	-	-
F.424	Other long-term loans by UK residents	NCZV	-75	99	90	-171	-90	-489	-380	-421	-639
F.4	Total loans	NCZF	-76	97	89	-172	25	-369	-390	-301	-519
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEBC	69	71	30	16	13	23	24	24	-243
F.515	Unquoted UK shares	NEBD	-353	-45	-	-	269	510	-2	-2	-
F.517	UK shares and bonds issued by other UK residents	NSPN	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NEBH	98	75	290	570	97	158	-151	61	-103
F.5	Total shares and other equity	NCZX	-186	101	320	586	379	691	-129	83	-346
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NEBQ	-	-	-	-	-	-	-	-	-
F.7	Other accounts receivable	NEBR	24	458	-481	-302	190	328	1 149	1 126	769
F.A	Total net acquisition of financial assets	NCXQ	1 106	786	-108	332	187	953	-336	745	97

# 3.2.8 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

continued

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>III.2</b>	<b>FINANCIAL ACCOUNT</b> continued										
<b>F.L</b>	<b>Net acquisition of financial liabilities</b>										
F.2	Currency & deposits										
F.29	Other deposits	WUGZ	25	30	28	29	30	18	—	—	—
	Total currency & deposits	-A4FK	25	30	28	29	30	18	—	—	—
F.3	Securities other than shares										
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	NEOF	—	—	—	160	-32	-1 541	—	—	275
F.345	Financial derivatives issued by UK residents	CY7U	—	-36	-42	-110	-184	-204	-138	-28	—
F.3	Total securities other than shares	NENJ	—	-36	-42	50	-216	-1 745	-138	-28	275
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NEON	-10	123	-39	71	-145	305	-105	21	50
F.42	Long term loans										
F.423	Finance leasing	NEPA	-1	16	35	23	8	10	15	19	15
F.424	Other long-term loans by UK residents	NEPB	-2	-321	-687	-863	-290	3 019	406	283	-152
F.429	Other long-term loans by the rest of the world	NEPC	-206	-5	—	—	—	—	—	—	—
F.4	Total loans	NEOL	-219	-187	-691	-769	-427	3 334	316	323	-87
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.515	Unquoted UK shares	NEPJ	—	—	—	—	—	—	—	—	—
F.516	Other UK equity (including direct investment in property)	NEPK	—	—	—	—	42	—	114	—	—
F.517	UK shares and bonds issued by other UK residents	NSPO	—	—	—	—	—	—	—	—	—
F.5	Total shares and other equity	NEPD	—	—	—	—	42	—	114	—	—
F.7	Other accounts payable	NEPX	155	328	-36	367	339	159	-136	-132	-339
<b>F.L</b>	<b>Total net acquisition of financial liabilities</b>	NEBU	-39	135	-741	-323	-232	1 766	156	163	-151
<b>B.9</b>	<b>Net lending / borrowing</b>										
F.A	Total net acquisition of financial assets	NCXQ	1 106	786	-108	332	187	953	-336	745	97
-F.L	less Total net acquisition of financial liabilities	-NEBU	39	-135	741	323	232	-1 766	-156	-163	151
B.9f	Net lending (+) / net borrowing (-), from financial account	NZEC	1 145	651	633	655	419	-813	-492	582	248
dB.9f	Statistical discrepancy	NYPI	-226	-721	93	261	-580	-253	-301	-561	435
<b>B.9g</b>	<b>Net lending (+) / net borrowing (-), from capital account</b>	CPCM	<b>919</b>	<b>-70</b>	<b>726</b>	<b>916</b>	<b>-161</b>	<b>-1 066</b>	<b>-793</b>	<b>21</b>	<b>683</b>

# 3.2.9 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

£ billion

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b>										
	at end of period										
<b>AN</b>	<b>Non-financial assets</b>	<b>CGGN</b>	120.5	126.5	124.3	123.4	134.8	155.6	157.6	170.3	180.9
<b>AF.A</b>	<b>Financial assets</b>										
AF.2	Currency and deposits										
AF.21	Currency	<b>NKDS</b>	0.7	0.7	0.9	1.0	0.9	0.8	0.9	0.6	0.6
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	<b>NKDU</b>	2.4	3.4	3.5	4.4	6.1	5.7	4.6	4.0	4.2
AF.229	Deposits with rest of the world monetary financial institutions	<b>NKDY</b>	—	—	—	—	—	—	—	—	—
AF.29	Other deposits	<b>NKDZ</b>	5.8	3.3	3.1	3.5	2.7	3.1	1.0	1.6	1.6
AF.2	Total currency and deposits	<b>NKDR</b>	8.9	7.4	7.5	8.9	9.7	9.6	6.5	6.3	6.4
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	<b>NKEC</b>	—	—	0.1	0.1	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	<b>NKEH</b>	—	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
AF.3316	Issued by other UK residents	<b>NKEM</b>	—	0.3	0.1	0.1	0.1	0.2	0.3	0.3	0.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	<b>NKEP</b>	2.4	3.4	3.7	3.5	3.1	3.1	2.9	2.8	2.0
AF.3322	Issued by UK local government	<b>NKES</b>	—	—	—	—	—	—	—	—	—
AF.3326	Other medium & long term bonds issued by UK residents	<b>NKEW</b>	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	<b>NKEA</b>	2.4	4.0	4.4	4.1	3.6	3.7	3.6	3.5	2.8
AF.4	Loans										
AF.42	Long term loans										
AF.421	Direct investment loans	<b>ZYBN</b>	—	—	—	—	0.1	0.5	0.4	0.4	0.6
AF.422	Loans secured on dwellings	<b>NKFN</b>	—	—	—	—	—	—	—	—	—
AF.424	Other long-term loans by UK residents	<b>NKFS</b>	5.5	4.8	4.9	4.1	4.2	3.9	4.0	4.1	3.8
AF.4	Total loans	<b>NKFC</b>	5.5	4.8	4.9	4.1	4.3	4.4	4.5	4.5	4.4
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	<b>NKFZ</b>	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	—
AF.515	Unquoted UK shares	<b>NKGA</b>	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
AF.517	UK shares and bonds issued by other UK residents	<b>NSOL</b>	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	<b>NKGE</b>	0.8	0.9	1.2	1.8	0.8	1.0	1.1	1.3	1.2
AF.5	Total shares and other equity	<b>NKFU</b>	1.2	1.4	1.7	2.3	1.3	1.5	1.6	1.8	1.5
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	<b>NKGN</b>	—	—	—	—	—	—	—	—	—
AF.7	Other accounts receivable	<b>NKGO</b>	4.8	5.3	4.9	5.4	5.6	6.4	7.5	8.7	8.5
<b>AF.A</b>	<b>Total financial assets</b>	<b>NKFB</b>	22.9	23.0	23.4	24.7	24.5	25.6	23.8	24.7	23.6

# 3.2.9 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

continued

£ billion

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b> continued at end of period										
<b>AF.L</b>	<b>Financial liabilities</b>										
AF.2	Currency & deposits										
AF.29	Other deposits	NKHD	0.3	0.3	0.4	0.4	0.4	—	—	—	—
	Total currency & deposits	NKGV	0.3	0.3	0.4	0.4	0.4	—	—	—	—
AF.3	Securities other than shares										
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	NKIA	0.8	1.0	1.1	0.4	0.4	0.9	1.3	1.0	1.1
AF.3	Total securities other than shares	NKHE	0.8	1.0	1.1	0.4	0.4	0.9	1.3	1.0	1.1
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NKII	0.3	0.4	0.3	0.4	0.2	0.6	0.5	0.5	0.5
AF.419	Loans by rest of the world monetary financial institutions	NKIM	—	—	—	—	—	—	—	—	—
AF.42	Long term loans										
AF.423	Finance leasing	NKIV	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4
AF.424	Other long-term loans by UK residents	NKIW	6.7	5.4	4.4	3.2	2.4	11.3	3.3	2.5	2.0
AF.429	Other long-term loans by the rest of the world	NKIX	—	—	—	—	—	—	—	—	—
AF.4	Total loans	NKIG	7.3	6.1	5.1	3.9	2.9	12.2	4.1	3.3	2.9
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	C308	—	—	—	—	—	—	—	—	2.9
AF.515	Unquoted UK shares	NKJE	0.3	0.4	0.5	0.5	0.8	0.8	0.8	1.7	1.6
AF.517	UK shares and bonds issued by other UK residents	NSOM	—	—	—	—	—	—	—	—	—
AF.5	Total shares and other equity	NKIY	0.3	0.4	0.5	0.5	0.8	0.8	0.8	1.7	4.5
AF.7	Other accounts payable	NKJS	10.6	10.4	10.8	13.4	13.1	13.6	13.8	13.6	13.0
<b>AF.L</b>	<b>Total financial liabilities</b>	<b>NKIF</b>	<b>19.2</b>	<b>18.2</b>	<b>17.9</b>	<b>18.6</b>	<b>17.6</b>	<b>27.6</b>	<b>19.9</b>	<b>19.6</b>	<b>21.5</b>
<b>BF.90</b>	<b>Net financial assets / liabilities</b>										
AF.A	Total financial assets	NKFB	22.9	23.0	23.4	24.7	24.5	25.6	23.8	24.7	23.6
-AF.L	less Total financial liabilities	-NKIF	-19.2	-18.2	-17.9	-18.6	-17.6	-27.6	-19.9	-19.6	-21.5
<b>BF.90</b>	<b>Net financial assets (+) / liabilities (-)</b>	<b>NYOP</b>	<b>3.6</b>	<b>4.8</b>	<b>5.5</b>	<b>6.1</b>	<b>6.9</b>	<b>-2.0</b>	<b>3.8</b>	<b>5.2</b>	<b>2.1</b>
	<b>Net worth</b>										
AN	Non-financial assets	C6GN	120.5	126.5	124.3	123.4	134.8	155.6	157.6	170.3	180.9
BF.90	Net financial assets (+) / liabilities (-)	NYOP	3.6	4.8	5.5	6.1	6.9	-2.0	3.8	5.2	2.1
<b>B.90</b>	<b>Net worth</b>	<b>CGRW</b>	<b>124.2</b>	<b>131.3</b>	<b>129.8</b>	<b>129.5</b>	<b>141.7</b>	<b>153.6</b>	<b>161.4</b>	<b>175.5</b>	<b>183.0</b>

## 3.3.1 Private non-financial corporations

ESA95 sectors S.11002 National controlled and S.11003 Foreign controlled

			£ million							
			1997	1998	1999	2000	2001	2002	2003	2004
<b>I</b>	<b>PRODUCTION ACCOUNT</b>									
	<b>Resources</b>									
P.1	Output									
P.11	Market output	FBXS	978 834	1 037 063	1 084 953	1 146 220	1 182 249	1 209 542	1 256 935	1 323 065
P.12	Output for own final use	FDCG	4 396	4 029	4 181	4 718	5 009	4 861	5 458	5 364
P.1	Total resources	FBXR	983 230	1 041 092	1 089 134	1 150 938	1 187 258	1 214 403	1 262 393	1 328 429
	<b>Uses</b>									
P.2	Intermediate consumption	FARP	525 830	551 060	573 796	605 224	621 339	632 724	654 070	685 775
<b>B.1g</b>	<b>Gross Value Added</b>	FARR	<b>457 400</b>	<b>490 032</b>	<b>515 338</b>	<b>545 714</b>	<b>565 919</b>	<b>581 679</b>	<b>608 323</b>	<b>642 654</b>
Total	Total uses	FBXR	983 230	1 041 092	1 089 134	1 150 938	1 187 258	1 214 403	1 262 393	1 328 429
<b>B.1g</b>	<b>Gross Value Added</b>	FARR	<b>457 400</b>	<b>490 032</b>	<b>515 338</b>	<b>545 714</b>	<b>565 919</b>	<b>581 679</b>	<b>608 323</b>	<b>642 654</b>
-K.1	less Consumption of fixed capital	-NSRK	-52 706	-54 284	-56 869	-58 995	-60 424	-61 875	-63 370	-65 902
B.1n	Value added, net	FARS	404 694	435 748	458 469	486 719	505 495	519 804	544 953	576 752

## 3.3.2 Private non-financial corporations

ESA95 sectors S.11002 National controlled and S.11003 Foreign controlled

			£ million							
			1997	1998	1999	2000	2001	2002	2003	2004
<b>II</b>	<b>DISTRIBUTION AND USE OF INCOME ACCOUNTS</b>									
<b>II.1</b>	<b>PRIMARY DISTRIBUTION OF INCOME ACCOUNT</b>									
<b>II.1.1</b>	<b>GENERATION OF INCOME ACCOUNT</b>									
	before deduction of fixed capital consumption									
	<b>Resources</b>									
<b>B.1g</b>	<b>Total resources (Gross Value Added)</b>	FARR	<b>457 400</b>	<b>490 032</b>	<b>515 338</b>	<b>545 714</b>	<b>565 919</b>	<b>581 679</b>	<b>608 323</b>	<b>642 654</b>
	<b>Uses</b>									
D.1	Compensation of employees									
D.11	Wages and salaries	FAAX	241 144	267 016	284 246	304 014	320 963	329 641	336 525	347 179
D.12	Employers' social contributions	FABH	31 310	34 014	37 478	40 921	43 169	46 136	53 518	59 726
D.1	Total	FBDA	272 454	301 030	321 724	344 935	364 132	375 777	390 043	406 905
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	FACQ	13 608	14 156	14 783	15 705	16 075	16 584	16 942	17 330
-D.39	Production subsidies other than on products	-JQJW	-	-	-108	-124	-230	-588	-1 141	-1 319
B.2g	Operating surplus, gross	NRJK	171 338	174 846	178 939	185 198	185 942	189 906	202 479	219 738
<b>B.1g</b>	<b>Total uses (Gross Value Added)</b>	FARR	<b>457 400</b>	<b>490 032</b>	<b>515 338</b>	<b>545 714</b>	<b>565 919</b>	<b>581 679</b>	<b>608 323</b>	<b>642 654</b>
-K.1	After deduction of fixed capital consumption	-NSRK	-52 706	-54 284	-56 869	-58 995	-60 424	-61 875	-63 370	-65 902
B.2n	Operating surplus, net	FACU	118 632	120 562	122 070	126 203	125 518	128 031	139 109	153 836

### 3.3.3 Private non-financial corporations

ESA95 sectors S.11002 National controlled and S.11003 Foreign controlled

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME ACCOUNT</b> before deduction of fixed capital consumption										
	<b>Resources</b>										
B.2g	Operating surplus, gross <sup>1</sup>	NRJK	171 338	174 846	178 939	185 198	185 942	189 906	202 479	219 738	227 057
D.4	Property income, received										
D.41	Interest	DSZR	9 291	12 927	9 946	13 525	11 927	8 528	8 264	10 258	14 386
D.42	Distributed income of corporations	DSZS	26 525	25 056	21 430	26 475	37 421	30 486	50 166	43 919	48 595
D.43	Reinvested earnings on direct foreign investment	HDVR	11 747	10 979	16 214	20 118	22 950	26 893	12 492	24 181	32 082
D.44	Property income attributed to insurance policy-holders	FCFP	386	463	338	290	335	304	400	405	523
D.45	Rent	FAOL	118	118	117	117	117	118	120	122	122
D.4	Total	FACV	48 067	49 543	48 045	60 525	72 750	66 329	71 442	78 885	95 708
Total	Total resources	FCFQ	219 405	224 389	226 984	245 723	258 692	256 235	273 921	298 623	322 765
	<b>Uses</b>										
D.4	Property income, paid										
D.41	Interest	DSZV	26 541	31 096	31 016	38 073	39 454	36 418	35 663	41 352	49 718
D.42	Distributed income of corporations	NVDC	77 985	74 244	82 780	80 738	100 984	85 573	92 289	93 152	103 978
	Of which: Dividend payments	NETZ	56 250	51 578	61 088	55 846	77 516	61 580	71 096	72 509	79 729
D.43	Reinvested earnings on direct foreign investment	HDVB	5 187	3 117	2 776	7 348	1 699	1 614	3 955	6 729	7 160
D.45	Rent	FCFU	757	584	565	1 325	1 955	1 939	1 603	1 461	1 436
D.4	Total	FCFR	110 470	109 041	117 137	127 484	144 092	125 544	133 510	142 694	162 292
<b>B.5g</b>	<b>Balance of primary incomes, gross</b>	NRJM	<b>108 935</b>	<b>115 348</b>	<b>109 847</b>	<b>118 239</b>	<b>114 600</b>	<b>130 691</b>	<b>140 411</b>	<b>155 929</b>	<b>160 473</b>
Total	Total uses	FCFQ	219 405	224 389	226 984	245 723	258 692	256 235	273 921	298 623	322 765
-K.1	After deduction of fixed capital consumption	-NSRK	-52 706	-54 284	-56 869	-58 995	-60 424	-61 875	-63 370	-65 902	-67 053
B.5n	Balance of primary incomes, net	FCFW	56 229	61 064	52 978	59 244	54 176	68 816	77 041	90 027	93 420

1 Companies gross trading profits and rental of buildings less holding gains of inventories, details of which are shown at Table C: The Sector Accounts Key Economic Indicators.

### 3.3.4 Private non-financial corporations

ESA95 sectors S.11002 National controlled and S.11003 Foreign controlled

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME ACCOUNT</b>										
	<b>Resources</b>										
<b>B.5g</b>	<b>Balance of primary incomes, gross</b>	NRJM	<b>108 935</b>	<b>115 348</b>	<b>109 847</b>	<b>118 239</b>	<b>114 600</b>	<b>130 691</b>	<b>140 411</b>	<b>155 929</b>	<b>160 473</b>
D.61	Social contributions										
D.612	Imputed social contributions	EWRT	2 907	3 330	3 724	4 067	4 229	4 437	4 098	3 736	3 480
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Net non-life insurance claims	FDBA	4 190	4 849	4 151	5 923	5 000	5 452	6 471	6 591	7 952
Total	Total resources	FDBC	116 032	123 527	117 722	128 229	123 829	140 580	150 980	166 256	171 905
	<b>Uses</b>										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCCP	28 558	26 877	22 608	24 279	23 087	23 977	23 608	27 287	33 383
D.62	Social benefits other than social transfers in kind	EWRT	2 907	3 330	3 724	4 067	4 229	4 437	4 098	3 736	3 480
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	FDBH	4 190	4 849	4 151	5 923	5 000	5 452	6 471	6 591	7 952
D.75	Miscellaneous current transfers	FDBI	479	444	569	413	411	422	434	446	488
D.7	Total	FCCN	4 669	5 293	4 720	6 336	5 411	5 874	6 905	7 037	8 440
<b>B.6g</b>	<b>Gross Disposable Income</b>	NRJQ	<b>79 898</b>	<b>88 027</b>	<b>86 670</b>	<b>93 547</b>	<b>91 102</b>	<b>106 292</b>	<b>116 369</b>	<b>128 196</b>	<b>126 602</b>
Total	Total uses	FDBC	116 032	123 527	117 722	128 229	123 829	140 580	150 980	166 256	171 905
-K.1	After deduction of fixed capital consumption	-NSRK	-52 706	-54 284	-56 869	-58 995	-60 424	-61 875	-63 370	-65 902	-67 053
B.6n	Disposable income, net	FDBK	27 192	33 743	29 801	34 552	30 678	44 417	52 999	62 294	59 549

## 3.3.6 Private non-financial corporations

ESA95 sectors S.11002 National controlled and S.11003 Foreign controlled

											£ million
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRJQ	79 898	88 027	86 670	93 547	91 102	106 292	116 369	128 196	126 602
	Uses										
B.8g	Total uses (Gross Saving)	NRJQ	79 898	88 027	86 670	93 547	91 102	106 292	116 369	128 196	126 602
-K.1	After deduction of fixed capital consumption	-NSRK	-52 706	-54 284	-56 869	-58 995	-60 424	-61 875	-63 370	-65 902	-67 053
B.8n	Saving, net	FDBK	27 192	33 743	29 801	34 552	30 678	44 417	52 999	62 294	59 549

# 3.3.7 Private non-financial corporations

ESA95 sectors S.11002 National controlled and S.11003 Foreign controlled

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Gross Saving	NRJQ	79 898	88 027	86 670	93 547	91 102	106 292	116 369	128 196	126 602
D.9	Capital transfers receivable										
D.92	Investment grants	AIBR	712	1 090	1 409	1 506	3 048	3 131	5 059	4 914	5 995
D.99	Other capital transfers	LNZM	147	184	109	118	873	93	106	120	121
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-QYKB	—	—	—	—	—	—	—	—	—
-D.99	Other capital transfers	-CISB	-188	-193	-216	-290	-285	-492	-575	-419	-438
-D.9	Total	-FCFX	-188	-193	-216	-290	-285	-492	-575	-419	-438
B.10.1g	Total change in liabilities and net worth	NRMG	80 569	89 108	87 972	94 881	94 738	109 024	120 959	132 811	132 280
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NRMG	80 569	89 108	87 972	94 881	94 738	109 024	120 959	132 811	132 280
-K.1	After deduction of fixed capital consumption	-NSRK	-52 706	-54 284	-56 869	-58 995	-60 424	-61 875	-63 370	-65 902	-67 053
B.10.1n	Changes in net worth due to net saving and capital transfers	FDCH	27 863	34 824	31 103	35 886	34 314	47 149	57 589	66 909	65 227
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to net saving and capital transfers	FDCH	27 863	34 824	31 103	35 886	34 314	47 149	57 589	66 909	65 227
K.1	Consumption of fixed capital	NSRK	52 706	54 284	56 869	58 995	60 424	61 875	63 370	65 902	67 053
B.10.1g	Total change in liabilities and net worth	NRMG	80 569	89 108	87 972	94 881	94 738	109 024	120 959	132 811	132 280
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	FDBM	81 139	90 148	94 645	97 050	98 007	97 540	97 389	100 784	104 138
P.52	Changes in inventories	DLQX	3 949	4 533	6 174	5 512	5 941	2 677	3 734	4 566	3 768
P.53	Acquisitions less disposals of valuables	NPOV	-61	28	-17	-75	—	-43	-97	-99	-171
P.5	Total	FDCL	85 027	94 709	100 802	102 487	103 948	100 174	101 026	105 251	107 735
K.2	Acquisitions less disposals of non-produced non-financial assets	FDCN	462	1 259	1 053	851	1 138	1 255	959	1 326	1 319
B.9	Net lending (+) / net borrowing (-)	DTAL	-4 920	-6 860	-13 883	-8 457	-10 348	7 595	18 974	26 234	23 226
Total	Total change in assets	NRMG	80 569	89 108	87 972	94 881	94 738	109 024	120 959	132 811	132 280



# 3.3.8 Private non-financial corporations

ESA95 sectors S.11002 National controlled and S.11003 Foreign controlled. Unconsolidated

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NEQF	209	131	253	192	187	153	197	249	190
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NEQI	7 301	4 188	7 369	11 119	8 315	9 774	11 463	11 870	20 434
F.2212	Foreign currency deposits with UK banks	NEQJ	2 532	-621	2 455	3 072	1 334	-232	3 838	2 562	2 610
F.2213	Sterling deposits with building societies	NEQK	100	1	166	-42	199	-4	273	-311	-98
F.229	Deposits with rest of the world monetary financial institutions	NEQL	11 310	726	18 345	31 742	24 131	30 561	34 092	54 598	26 191
F.29	Other deposits	NEQM	82	10	-229	-123	276	632	228	-138	128
F.2	Total currency and deposits	NEQE	21 534	4 435	28 359	45 960	34 442	40 884	50 091	68 830	49 455
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NEQP	9	8	4	-28	-10	-	2	-4	1
F.3315	Issued by UK monetary financial institutions	NEQU	-1 304	2 183	-2 003	-81	234	230	601	86	-821
F.3316	Issued by other UK residents	NEQZ	-600	-1 774	16	-2 797	136	-2 331	717	257	-1 487
F.3319	Issued by the rest of the world	NERA	279	-956	722	1 110	1 912	1 110	3 798	615	1 661
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NERC	-328	392	-815	413	-168	215	-139	-42	-113
F.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NERG	63	46	54	-237	-333	42	167	-23	395
F.3326	Other medium & long term bonds issued by UK residents	NERJ	-343	625	-1 347	1 141	1 784	559	-685	-403	-3 147
F.3329	Long term bonds issued by the rest of the world	NERK	-1 893	585	-934	1 792	1 759	-601	2 213	438	-552
F.3	Total securities other than shares	NEQN	-4 117	1 109	-4 303	1 313	5 314	-776	6 674	924	-4 063
F.4	Loans										
F.42	Long term loans										
F.4211	Outward direct investment	NERY	5 538	21 721	15 371	11 607	9 656	16 366	10 155	14 652	3 427
F.4212	Inward direct investment	NERZ	2 480	11 275	12 773	1 423	-836	5 405	-467	-5 513	4 090
F.424	Other long-term loans by UK residents	NESF	3 859	-2 221	-208	13 788	4 746	462	-4 483	983	4 751
F.4	Total loans	NERP	11 877	30 775	27 936	26 818	13 566	22 233	5 205	10 122	12 268
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NESM	26 113	23 915	24 156	87 575	10 028	17 496	7 332	14 858	13 950
F.515	Unquoted UK shares	NESN	-1 267	6 038	-9 292	-27 228	-740	2 835	6 102	3 030	4 390
F.517	UK shares and bonds issued by other UK residents	NSPP	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NESR	28 696	48 422	111 803	166 110	35 905	49 311	19 545	26 359	41 340
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NESV	6	1	1	14	2	3	1	9	17
F.5	Total shares and other equity	NESH	53 548	78 376	126 668	226 471	45 195	69 645	32 980	44 256	59 697
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NETA	163	-109	-291	344	-370	363	170	933	1 005
F.7	Other accounts receivable	NETB	1 663	1 080	-1 743	25 329	-1 863	2 553	1 019	-2 972	-2 278
F.A	Total net acquisition of financial assets	NEQA	84 668	115 666	176 626	326 235	96 284	134 902	96 139	122 093	116 084

<sup>1</sup> UK monetary financial institutions

# 3.3.8 Private non-financial corporations

ESA95 sectors S.11002 National controlled and S.11003 Foreign controlled. Unconsolidated

continued

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3316	Issued by UK residents other than government or monetary financial institutions	NEUD	1 270	3 435	2 716	1 331	-426	8 543	-1 541	-2 999	-435
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	NEUN	13 764	17 100	39 378	40 435	15 510	16 871	19 426	8 550	11 564
F.3	Total securities other than shares	NETR	15 034	20 535	42 094	41 766	15 084	25 414	17 885	5 551	11 129
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, Sterling loans by UK banks	NEUW	5 581	8 968	9 067	21 912	15 786	22 369	11 773	19 445	40 284
	Foreign currency loans by UK banks	NEUX	1 024	8 734	6 145	1 996	903	-3 860	-5 516	639	9 232
	Sterling loans by building societies	NEUY	814	1 134	1 620	1 602	1 835	2 017	1 151	-128	1 200
F.419	Loans by rest of the world monetary financial institutions	NEUZ	14 403	-58	9 383	3 136	30 752	14 693	34 807	41 488	10 113
F.42	Long term loans										
F.4211	Outward direct investment	NEVC	5 671	10 483	9 978	30 178	13 746	38 989	12 030	8 439	3 956
F.4212	Inward direct investment	NEVD	4 946	25 619	17 051	10 614	4 173	4 813	-1 868	5 633	7 631
F.423	Finance leasing	NEVI	1 572	52	-68	-222	51	325	394	473	371
F.424	Other long-term loans by UK residents	NEVJ	3 913	1 260	2 727	-446	4 550	-2 529	4 205	418	6 012
F.429	Other long-term loans by the rest of the world	NEVK	-	-	-	-	-	-	-	-	-
F.4	Total loans	NEUT	37 924	56 192	55 903	68 770	71 796	76 817	56 976	76 407	78 799
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEVQ	22 872	45 680	85 600	209 418	9 234	16 508	-748	7 286	-4 636
F.515	Unquoted UK shares	NEVR	7 250	6 014	5 805	12 818	4 795	4 622	8 023	8 292	8 708
F.516	Other UK equity (including direct investment in property)	NEVS	886	632	833	1 605	779	748	395	623	597
F.517	UK shares and bonds issued by other UK residents	NSPQ	-	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NEVL	31 008	52 326	92 238	223 841	14 808	21 878	7 670	16 201	4 669
F.7	Other accounts payable	NEWF	626	1 729	8 308	406	3 137	2 163	2 916	2 565	5 289
F.L	Total net acquisition of financial liabilities	NETE	84 592	130 782	198 543	334 783	104 825	126 272	85 447	100 724	99 886
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets										
-F.L	less Total net acquisition of financial liabilities	-NETE	-84 592	-130 782	-198 543	-334 783	-104 825	-126 272	-85 447	-100 724	-99 886
B.9f	Net lending (+) / net borrowing (-), from financial account	NYOA	76	-15 116	-21 917	-8 548	-8 541	8 630	10 692	21 369	16 198
dB.9f	Statistical discrepancy	NYPM	-4 996	8 256	8 034	91	-1 807	-1 035	8 282	4 865	7 028
B.9	Net lending (+) / net borrowing (-), from capital account	DTAL	-4 920	-6 860	-13 883	-8 457	-10 348	7 595	18 974	26 234	23 226

# 3.3.9 Private non-financial corporations

ESA95 sectors S.11002 National controlled and S.11003 Foreign controlled. Unconsolidated

			£ billion								
			1997	1998	1999	2000	2001	2002	2003	2004	2005
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	TMPL	993.0	995.7	1 039.6	1 145.1	1 117.3	1 141.9	1 164.7	1 201.9	1 164.3
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NKKA	2.1	2.2	2.4	2.7	2.8	3.0	3.2	3.4	3.6
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NKKD	106.4	109.6	117.6	129.6	136.8	146.4	158.8	171.4	192.3
AF.2212	Foreign currency deposits with UK banks	NKKE	18.4	17.4	19.5	24.1	24.6	23.5	25.4	27.8	31.9
AF.2213	Sterling deposits with building societies	NKKF	1.9	2.4	2.5	2.2	4.4	2.4	2.7	2.4	2.3
AF.229	Deposits with rest of the world monetary financial institutions	NKKG	59.9	64.9	78.1	101.2	113.2	143.3	184.2	230.2	270.0
AF.29	Other deposits	NKKH	4.9	5.1	4.8	4.6	4.9	4.9	5.1	5.1	5.1
AF.2	Total currency and deposits	NKJZ	193.6	201.7	225.0	264.4	286.7	323.6	379.5	440.2	505.2
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NKKK	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NKKP	4.7	6.8	4.8	5.4	5.6	4.6	5.0	5.4	4.7
AF.3316	Issued by other UK residents	NKKU	10.1	6.0	13.5	16.3	18.5	13.7	13.5	13.3	11.6
AF.3319	Issued by the rest of the world	NKKV	2.1	1.2	1.9	3.0	4.9	6.0	9.8	10.4	12.0
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NKKX	0.3	0.9	0.1	0.5	0.3	0.5	0.3	0.3	0.2
AF.3322	Issued by UK local government	NKLA	—	—	—	—	—	—	—	—	—
AF.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NKLB	0.2	0.2	0.3	0.2	0.2	0.3	0.9	1.0	1.5
AF.3326	Other medium & long term bonds issued by UK residents	NKLE	2.8	3.5	1.8	2.5	4.1	6.1	5.2	5.1	1.4
AF.3329	Long term bonds issued by the rest of the world	NKLF	3.4	6.3	7.2	28.4	28.8	29.3	30.0	28.2	28.6
AF.3	Total securities other than shares	NKKI	23.7	24.8	29.7	56.4	62.3	60.4	64.6	63.6	60.0
AF.4	Loans										
AF.42	Long term loans										
AF.4211	Outward direct investment	NKXH	50.7	73.0	78.2	85.9	97.5	110.5	110.7	125.2	130.1
AF.4212	Inward direct investment	NKXI	25.1	36.9	51.1	48.2	48.7	52.2	48.0	55.6	59.7
AF.424	Other long-term loans by UK residents	NKXO	7.4	7.7	8.0	7.9	8.1	8.4	8.2	8.2	8.2
AF.4	Total loans	NKWY	83.3	117.6	137.3	142.0	154.3	171.1	166.9	189.0	198.0
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NKXV	14.2	18.3	38.6	26.1	14.6	8.6	9.2	8.9	10.4
AF.515	Unquoted UK shares	NKXW	43.8	48.9	64.4	63.5	52.4	39.6	46.3	49.9	56.9
AF.517	UK shares and bonds issued by other UK residents	NSON	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	NKYA	166.7	213.1	339.4	505.6	494.4	521.3	564.6	546.9	589.8
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NKYE	0.4	0.4	0.6	0.5	0.4	0.3	0.3	0.4	0.5
AF.5	Total shares and other equity	NKXQ	225.2	280.8	443.0	595.9	561.8	569.8	620.5	606.1	657.7
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NKYJ	10.7	11.8	10.7	14.7	12.5	12.8	15.7	16.6	18.0
AF.7	Other accounts receivable	NKYK	90.0	90.5	88.2	112.3	110.9	110.4	112.4	115.7	125.4
AF.A	Total financial assets	NKWX	626.4	727.2	933.8	1 185.8	1 188.6	1 248.1	1 359.5	1 431.3	1 564.3

<sup>1</sup> UK monetary financial institutions

# 3.3.9 Private non-financial corporations

ESA95 sectors S.11002 National controlled and S.11003 Foreign controlled. Unconsolidated

continued

£ billion

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b> continued at end of period										
<b>AF.L</b>	<b>Financial liabilities</b>										
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3316	Issued by UK residents other than government or monetary financial institutions	<b>NKZM</b>	15.4	18.6	22.5	24.7	24.6	30.4	26.0	21.9	23.6
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	<b>NKZW</b>	100.4	122.6	155.5	198.4	209.9	232.2	254.1	270.9	316.3
AF.3	Total securities other than shares	<b>NKZA</b>	115.8	141.2	178.0	223.1	234.5	262.5	280.2	292.8	339.8
AF.4	Loans										
AF.41	Short term loans										
AF.4111	Sterling deposits with UK banks	<b>NLBF</b>	159.8	166.5	176.2	198.6	214.1	235.4	242.9	257.9	293.3
AF.4112	Foreign currency deposits with UK banks	<b>NLBG</b>	27.9	36.3	41.8	45.9	46.5	41.0	33.3	32.5	43.3
AF.4113	Sterling deposits with building societies loans secured on dwellings & financial leasing	<b>NLBH</b>	3.5	2.3	3.8	5.6	7.4	8.9	10.0	9.9	11.0
AF.419	Loans by rest of the world monetary financial institutions	<b>NLBI</b>	72.0	72.7	88.4	99.9	121.1	139.6	170.5	208.5	224.5
AF.42	Long term loans										
AF.4211	Outward direct investment	<b>NLBL</b>	39.0	50.9	56.8	80.6	94.0	125.0	124.2	128.0	132.9
AF.4212	Inward direct investment	<b>NLBM</b>	52.3	77.2	94.2	100.4	115.3	124.9	117.4	123.1	130.7
AF.423	Finance leasing	<b>NLBR</b>	18.2	18.2	18.2	18.2	18.3	18.6	19.0	19.5	19.8
AF.424	Other long-term loans by UK residents	<b>NLBS</b>	30.2	30.9	44.3	47.2	53.1	44.7	69.3	81.4	87.3
AF.429	Other long-term loans by the rest of the world	<b>NLBT</b>	0.4	0.4	0.4	0.4	0.3	0.4	0.4	0.4	0.4
AF.4	Total loans	<b>NLBC</b>	403.3	455.5	524.0	596.7	670.1	738.5	787.1	861.2	943.2
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	<b>NLBZ</b>	948.5	1 059.5	1 394.4	1 375.5	1 134.7	873.0	1 022.0	1 112.5	1 274.1
AF.515	Unquoted UK shares	<b>NLCA</b>	305.8	355.8	462.0	489.7	454.8	352.2	392.4	426.5	532.6
AF.516	Other UK equity (including direct investment in property)	<b>NLCB</b>	11.6	12.2	13.1	14.9	15.5	17.3	17.3	19.2	19.7
AF.517	UK shares and bonds issued by other UK residents	<b>NSOO</b>	—	—	—	—	—	—	—	—	—
AF.5	Total shares and other equity	<b>NLBU</b>	1 266.0	1 427.6	1 869.5	1 880.1	1 605.1	1 242.5	1 431.7	1 558.1	1 826.4
AF.7	Other accounts payable	<b>NLCO</b>	120.6	120.2	125.1	126.5	128.4	127.8	129.9	133.0	137.6
<b>AF.L</b>	<b>Total financial liabilities</b>	<b>NLBB</b>	1 905.8	2 144.5	2 696.6	2 826.4	2 638.0	2 371.3	2 628.9	2 845.1	3 247.0
<b>BF.90</b>	<b>Net financial assets / liabilities</b>										
AF.A	Total financial assets	<b>NKWX</b>	626.4	727.2	933.8	1 185.8	1 188.6	1 248.1	1 359.5	1 431.3	1 564.3
-AF.L	less Total financial liabilities	<b>-NLBB</b>	-1 905.8	-2 144.5	-2 696.6	-2 826.4	-2 638.0	-2 371.3	-2 628.9	-2 845.1	-3 247.0
<b>BF.90</b>	<b>Net financial assets (+) / liabilities (-)</b>	<b>NYOT</b>	-1 279.4	-1 417.3	-1 762.7	-1 640.6	-1 449.5	-1 123.1	-1 269.3	-1 413.8	-1 682.7
	<b>Net worth</b>										
AN	Non-financial assets	<b>TMPL</b>	993.0	995.7	1 039.6	1 145.1	1 117.3	1 141.9	1 164.7	1 201.9	1 164.3
BF.90	Net financial assets(+)/liabilities(-)	<b>NYOT</b>	-1 279.4	-1 417.3	-1 762.7	-1 640.6	-1 449.5	-1 123.1	-1 269.3	-1 413.8	-1 682.7
<b>BF.90</b>	<b>Net worth</b>	<b>TMPN</b>	-286.4	-421.6	-723.2	-495.5	-332.2	18.8	-104.7	-211.9	-518.4

# Chapter 4

## Financial corporations

### 4.1.1 Financial corporations

ESA95 sector S.12

				€ million							
				1997	1998	1999	2000	2001	2002	2003	2004
I	PRODUCTION ACCOUNT										
	Resources										
P.1	Output										
P.11	Market output*	NHCV		94 811	103 773	110 137	115 804	123 609	141 665	151 159	160 157
P.12	Output for own final use	NHCW		424	636	732	851	916	1 004	1 076	1 154
P.1	Total resources	NHCT		95 235	104 409	110 869	116 655	124 525	142 669	152 235	161 311
P.119	*of which, FISIM (financial intermediation services indirectly measured)	NSRV		22 741	27 658	29 468	33 465	33 648	41 136	45 370	50 165
	Uses										
P.2	Intermediate consumption	NHCX		51 643	57 932	65 304	71 550	78 329	75 936	75 903	76 553
B.1g	Gross Value Added	NHDB		43 592	46 477	45 565	45 105	46 196	66 733	76 332	84 758
Total	Total uses	NHCT		95 235	104 409	110 869	116 655	124 525	142 669	152 235	161 311
B.1g	Gross Value Added	NHDB		43 592	46 477	45 565	45 105	46 196	66 733	76 332	84 758
-K.1	less Consumption of fixed capital	-NHCE		-3 215	-3 374	-3 554	-3 848	-3 701	-3 900	-4 091	-4 401
B.1n	Value added, net of fixed capital consumption	NHDC		40 377	43 103	42 011	41 257	42 495	62 833	72 241	80 357

### 4.1.2 Financial corporations

ESA95 sector S.12

				£ million							
				1997	1998	1999	2000	2001	2002	2003	2004
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS										
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT										
II.1.1	GENERATION OF INCOME ACCOUNT										
	Resources										
B.1g	Total resources (Gross Value Added)	NHDB		43 592	46 477	45 565	45 105	46 196	66 733	76 332	84 758
	Uses										
D.1	Compensation of employees										
D.11	Wages and salaries	NHCC		21 949	23 560	24 782	27 752	28 908	29 060	30 178	31 811
D.12	Employers' social contributions	NHCD		2 850	3 001	3 268	3 736	3 888	4 067	4 799	5 472
D.1	Total	NHCR		24 799	26 561	28 050	31 488	32 796	33 127	34 977	37 283
D.2	Taxes on production and imports, paid										
D.29	Production taxes other than on products	NHCS		1 408	1 486	1 539	1 219	1 348	1 376	1 419	1 455
-D.3	less Subsidies, received										
-D.39	Production subsidies other than on products	-NHCA		—	—	—	—	—	—	—	—
B.2g	Operating surplus, gross	NQNV		17 385	18 430	15 976	12 398	12 052	32 230	39 936	46 020
B.1g	Total uses (Gross Value Added)	NHDB		43 592	46 477	45 565	45 105	46 196	66 733	76 332	84 758
-K.1	After deduction of fixed capital consumption	-NHCE		-3 215	-3 374	-3 554	-3 848	-3 701	-3 900	-4 091	-4 401
B.2n	Operating surplus, net	NHDA		14 170	15 056	12 422	8 550	8 351	28 330	35 845	41 619

## 4.1.3 Financial corporations

ESA95 sector S.12

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NQNV	17 385	18 430	15 976	12 398	12 052	32 230	39 936	46 020	37 995
D.4	Property income, received										
D.41	Interest	NHCK	174 426	210 831	187 498	229 113	223 967	189 622	189 381	221 112	277 137
D.42	Distributed income of corporations	NHCL	36 778	35 184	43 204	49 972	51 329	53 237	57 827	65 737	69 228
D.43	Reinvested earnings on direct foreign investment	NHEM	4 365	3 092	5 178	5 060	4 223	5 278	8 897	8 211	8 477
D.44	Attributed property income of insurance policy-holders	NHDG	75	32	53	35	37	34	44	42	56
D.45	Rent	NHDH	29	30	29	29	29	30	30	31	31
D.4	Total	NHDF	215 673	249 169	235 962	284 209	279 585	248 201	256 179	295 133	354 929
-P.119	Adjustment to property income for financial services (FISIM)	-NSRV	-22 741	-27 658	-29 468	-33 465	-33 648	-41 136	-45 370	-50 165	-51 719
Total	Total resources	NQNW	210 317	239 941	222 470	263 142	257 989	239 295	250 745	290 988	341 207
	Uses										
D.4	Property income, paid										
D.41	Interest	NHCM	123 905	148 601	129 081	169 986	162 146	122 729	117 128	143 941	196 816
D.42	Distributed income of corporations	NHCN	22 479	21 707	29 115	38 357	43 798	37 049	42 766	49 633	48 792
D.43	Reinvested earnings on direct foreign investment	NHEO	1 199	-1 595	1 831	3 440	-2 691	2 033	3 474	2 591	3 935
D.44	Attributed property income of insurance policy-holders	NQCG	54 954	57 985	58 026	57 455	57 795	56 652	56 703	56 150	62 553
D.45	Rent	NHDK	-	-	-	-	-	-	-	-	-
D.4	Total	NHDI	202 537	226 698	218 053	269 238	261 048	218 463	220 071	252 315	312 096
B.5g	Balance of primary incomes, gross	NQNY	7 780	13 243	4 417	-6 096	-3 059	20 832	30 674	38 673	29 111
Total	Total uses	NQNW	210 317	239 941	222 470	263 142	257 989	239 295	250 745	290 988	341 207
-K.1	After deduction of fixed capital consumption	-NHCE	-3 215	-3 374	-3 554	-3 848	-3 701	-3 900	-4 091	-4 401	-4 530
B.5n	Balance of primary incomes, net	NHDL	4 565	9 869	863	-9 944	-6 760	16 932	26 583	34 272	24 581

## 4.1.4 Financial corporations

ESA95 sector S.12

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NQNY	7 780	13 243	4 417	-6 096	-3 059	20 832	30 674	38 673	29 111
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NQOB	16 245	17 545	19 128	20 891	21 836	26 025	32 504	37 745	43 475
D.6112	Employees' social contributions	NQOC	29 446	29 626	30 878	31 568	31 933	32 967	32 158	31 462	35 028
D.6113	Social contributions by self-employed persons	NQOD	-	-	-	-	-	-	-	-	-
D.611	Total	NQOA	45 691	47 171	50 006	52 459	53 769	58 992	64 662	69 207	78 503
D.612	Imputed social contributions	NHDR	405	471	448	490	484	524	502	500	504
D.61	Total	NQNZ	46 096	47 642	50 454	52 949	54 253	59 516	65 164	69 707	79 007
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NQOF	23 774	25 059	22 613	25 235	25 477	26 631	24 625	25 867	32 905
D.72	Non-life insurance claims	NHDN	813	326	637	633	544	612	689	698	838
D.75	Miscellaneous current transfers	NQOG	132	182	140	140	95	58	28	5	-
D.7	Total	NQOE	24 719	25 567	23 390	26 008	26 116	27 301	25 342	26 570	33 743
Total	Total resources	NQOH	78 595	86 452	78 261	72 861	77 310	107 649	121 180	134 950	141 861
	Uses										
D.5	Current taxes on income and wealth										
D.51	Taxes on income	NHDO	3 779	7 251	10 422	10 624	12 324	6 750	7 514	7 357	9 030
D.62	Social benefits other than social transfers in kind	NHDQ	30 987	33 600	36 440	38 800	38 220	41 733	43 799	44 618	48 963
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NH DU	813	326	637	633	544	612	689	698	838
D.72	Non-life insurance claims	NQOI	23 774	25 059	22 613	25 235	25 477	26 631	24 625	25 867	32 905
D.75	Miscellaneous current transfers	NHEK	168	203	184	164	202	227	204	108	80
D.7	Total	NHDT	24 755	25 588	23 434	26 032	26 223	27 470	25 518	26 673	33 823
B.6g	Gross Disposable Income	NQOJ	19 074	20 013	7 965	-2 595	543	31 696	44 349	56 302	50 045
Total	Total uses	NQOH	78 595	86 452	78 261	72 861	77 310	107 649	121 180	134 950	141 861
-K.1	After deduction of fixed capital consumption	-NHCE	-3 215	-3 374	-3 554	-3 848	-3 701	-3 900	-4 091	-4 401	-4 530
B.6n	Disposable income, net	NH DV	15 859	16 639	4 411	-6 443	-3 158	27 796	40 258	51 901	45 515

# 4.1.6 Financial corporations

ESA95 sector S.12

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.4.1</b>	<b>USE OF DISPOSABLE INCOME ACCOUNT</b>										
	<b>Resources</b>										
<b>B.6g</b>	<b>Total resources (Gross Disposable Income)</b>	<b>NQOJ</b>	<b>19 074</b>	<b>20 013</b>	<b>7 965</b>	<b>-2 595</b>	<b>543</b>	<b>31 696</b>	<b>44 349</b>	<b>56 302</b>	<b>50 045</b>
	<b>Uses</b>										
D.8	Adjustment for the change in net equity of households in pension funds	NQOK	15 109	14 042	14 014	14 160	16 036	17 782	21 365	25 089	30 044
<b>B.8g</b>	<b>Gross Saving</b>	<b>NQOL</b>	<b>3 965</b>	<b>5 971</b>	<b>-6 049</b>	<b>-16 755</b>	<b>-15 493</b>	<b>13 914</b>	<b>22 984</b>	<b>31 213</b>	<b>20 001</b>
<b>B.6g</b>	<b>Total uses (Gross Disposable Income)</b>	<b>NQOJ</b>	<b>19 074</b>	<b>20 013</b>	<b>7 965</b>	<b>-2 595</b>	<b>543</b>	<b>31 696</b>	<b>44 349</b>	<b>56 302</b>	<b>50 045</b>
-K.1	After deduction of fixed capital consumption	-NHCE	-3 215	-3 374	-3 554	-3 848	-3 701	-3 900	-4 091	-4 401	-4 530
B.8n	Saving, net	NQOM	750	2 597	-9 603	-20 603	-19 194	10 014	18 893	26 812	15 471

# 4.1.7 Financial corporations

ESA95 sector S.12

E million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Gross Saving	NQOL	3 965	5 971	-6 049	-16 755	-15 493	13 914	22 984	31 213	20 001
D.9	Capital transfers receivable										
D.92	Investment grants	NHEA	-	-	-	-		-	-	-	-
D.99	Other capital transfers	NHEB	-	-		-	412	412	391	328	328
D.9	Total	NHDZ	-	-	-	-	412	412	391	328	328
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NHBW	-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-NHCB	-	-	-	-	-412	-412	-391	-328	-328
-D.9	Total	-NHEC	-	-	-	-	-412	-412	-391	-328	-328
B.10.1g	Total change in liabilities and net worth	NQON	3 965	5 971	-6 049	-16 755	-15 493	13 914	22 984	31 213	20 001
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NQON	3 965	5 971	-6 049	-16 755	-15 493	13 914	22 984	31 213	20 001
-K.1	After deduction of fixed capital consumption	-NHCE	-3 215	-3 374	-3 554	-3 848	-3 701	-3 900	-4 091	-4 401	-4 530
B.10.1n	Changes in net worth due to net saving and capital transfers	NHEF	750	2 597	-9 603	-20 603	-19 194	10 014	18 893	26 812	15 471
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to net saving and capital transfers	NHEF	750	2 597	-9 603	-20 603	-19 194	10 014	18 893	26 812	15 471
K.1	Consumption of fixed capital	NHCE	3 215	3 374	3 554	3 848	3 701	3 900	4 091	4 401	4 530
Total	Total change in liabilities and net worth	NQON	3 965	5 971	-6 049	-16 755	-15 493	13 914	22 984	31 213	20 001
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHCJ	5 543	10 978	8 154	10 819	7 292	6 939	3 770	4 865	7 325
P.52	Changes in inventories	NHCI	35	35	47	55	58	67	48	48	48
P.53	Acquisitions less disposals of valuables	NPQI	-104	48	-28	-127	-	-74	-166	-173	-299
P.5	Total	NHEG	5 474	11 061	8 173	10 747	7 350	6 932	3 652	4 740	7 074
K.2	Acquisitions less disposals of non-produced non-financial assets	NHEI	-39	-4	-37	-45	-43	-36	-3	-6	-1
B.9	Net lending(+) / net borrowing(-)	NHCQ	-1 470	-5 086	-14 185	-27 457	-22 800	7 018	19 335	26 479	12 928
Total	Total change in assets	NQON	3 965	5 971	-6 049	-16 755	-15 493	13 914	22 984	31 213	20 001



# 4.1.8 Financial corporations

ESA95 sector S.12. Unconsolidated

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NFCV	232	1 494	2 717	-1 419	-1 279	165	903	3 071	-1 104
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NFCX	65 907	38 025	-7 839	83 632	121 699	76 155	157 642	181 362	226 460
F.229	Deposits with rest of the world monetary financial institutions	NFDB	125 638	12 208	21 900	185 654	98 650	47 078	150 267	156 062	333 400
F.29	Other deposits	NFDC	-5	-10	-10	2 685	-1 570	1 263	-1 064	1 386	1 391
F.2	Total currency and deposits	NFCU	191 772	51 717	16 768	270 552	217 500	124 661	307 748	341 881	560 147
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFDF	-658	1 690	-1 145	-1 112	8 306	10 651	478	-911	-2 908
F.3312	Issued by UK local government	NFDJ	5	-6	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFDK	14 328	12 195	18 323	-15 675	2 871	7 138	-12 099	-657	3 012
F.3316	Issued by other UK residents	NFDP	757	2 395	1 155	1 408	-1 112	-603	2 386	-2 759	3 830
F.3319	Issued by the rest of the world	NFDQ	9 047	2 223	13 546	-3 905	9 306	-5 666	9 412	-3 352	1 248
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFDS	20 950	-5 022	-1 167	-12 173	-15 492	5 383	20 291	22 944	9 362
F.3322	Issued by UK local government	NFDV	123	-37	-36	60	-47	59	14	-92	138
F.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NFDW	2 122	2 698	7 531	2 282	-147	2 421	11 220	11 086	14 710
F.3326	Other medium & long term bonds issued by UK residents	NFDZ	11 861	20 313	38 152	66 213	46 095	24 056	38 252	32 717	34 853
F.3329	Long term bonds issued by the rest of the world	NFEA	48 468	27 343	-5 881	45 833	30 252	8 133	-1 093	86 266	92 661
F.34	Financial derivatives	NFEB	-1 156	3 007	-2 727	-1 663	-8 601	-1 205	5 263	7 847	2 451
F.3	Total securities other than shares	NFDD	105 847	66 799	67 751	81 268	71 431	50 367	74 124	153 089	159 357
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFEH	99 665	32 439	65 529	154 557	109 704	86 729	159 860	233 710	259 588
F.42	Long term loans										
F.421	Direct investment	NFEN	854	273	463	1 487	2 356	4 693	-766	4 806	-3 431
F.422	Loans secured on dwellings	NFEQ	25 810	25 471	37 795	42 196	54 226	83 438	101 808	99 277	89 876
F.423	Finance leasing	NFEU	2 028	558	134	-291	322	758	724	709	551
F.424	Other long term loans	NFEV	9 982	4 851	18 995	7 687	1 433	4 798	11 320	10 549	13 623
F.4	Total loans	NFEF	138 339	63 592	122 916	205 636	168 041	180 416	272 946	349 051	360 207
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFFC	-312	-1 344	-8 217	28 838	2 149	-6 936	-4 781	8 789	-52 440
F.515	Unquoted UK shares	NFFD	4 170	-1 748	-1 670	13 925	-2 879	-1 881	542	5 345	1 348
F.517	UK shares and bonds issued by other UK residents	NSPS	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NFFH	4 298	15 548	24 451	26 872	50 913	5 074	38 706	76 257	69 159
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFFL	3 916	2 426	5 629	7 261	1 914	3 370	901	391	11 190
F.5	Total shares and other equity	NFEX	12 072	14 882	20 193	76 896	52 097	-373	35 368	90 782	29 257
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFFQ	30	-7	-46	36	-41	42	20	102	107
F.7	Other accounts receivable	NFFR	1 419	4 393	3 215	-2 457	9 050	15 697	8 439	4 315	7 010
F.A	Total net acquisition of financial assets	NFCQ	449 479	201 376	230 797	631 931	518 078	370 810	698 645	939 220	1 116 085

1 UK monetary financial institutions

# 4.1.8 Financial corporations

ESA95 sector S.12. Unconsolidated

continued

£ million

		1997	1998	1999	2000	2001	2002	2003	2004	2005	
III.2	FINANCIAL ACCOUNT continued										
F.I	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NFFZ	1 605	2 967	5 231	448	738	1 532	2 958	5 460	945
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NFGB	258 001	121 986	42 505	344 048	289 104	217 744	398 030	562 029	587 391
F.29	Other deposits	NFGG	—	—	—	2 919	-2 578	476	-536	18	-14
F.2	Total currency and deposits	NFFY	259 606	124 953	47 736	347 415	287 264	219 752	400 452	567 507	588 322
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3315	Issued by UK monetary financial institutions	NFGO	22 067	-1 159	31 134	23 941	22 836	25 599	-11 489	8 023	-3 489
F.3316	Issued by other non-government UK residents	NFGT	387	-93	31	-16	—	267	-567	704	106
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NFHA	5 206	4 485	12 081	4 750	3 575	4 238	25 258	29 810	37 843
F.3326	Other medium & long term bonds issued by UK residents	NFHD	12 066	-595	24 106	35 298	35 807	29 802	81 671	80 255	101 893
F.34	Financial derivatives	NFHF	34	31	3	43	89	-70	63	-147	-206
F.3	Total securities other than shares	NFGH	39 760	2 669	67 355	64 016	62 307	59 836	94 936	118 645	136 147
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFHL	56 074	-451	14 243	55 753	31 959	26 935	64 075	71 085	55 206
F.419	Loans by rest of the world monetary financial institutions	NFHP	34 062	14 895	33 049	63 159	66 681	-34 545	40 025	51 644	226 829
F.42	Long term loans										
F.421	Direct investment	NFHR	1 256	210	3 082	896	13 253	6 643	2 765	4 667	-8 339
F.423	Finance leasing	NFHY	457	55	-323	-127	263	411	294	193	143
F.424	Other long-term loans by UK residents	NFHZ	5 478	-4 089	8 818	18 319	9 197	3 474	5 558	5 713	9 201
F.429	Other long-term loans by the rest of the world	NFIA	233	-115	46	-30	6	-21	-42	10	29
F.4	Total loans	NFHJ	97 560	10 505	58 915	137 970	121 359	2 897	112 675	133 312	283 069
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFIG	951	4 433	2 229	17 746	13 223	2 626	15 041	13 534	12 555
F.515	Unquoted UK shares	NFIH	8 692	4 579	9 012	28 193	11 768	9 501	15 513	20 730	20 863
F.516	Other UK equity (including direct investment in property)	NFII	—	—	—	—	43	32	-9	-8	—
F.517	UK shares and bonds issued by other UK residents	NSPT	—	—	—	—	—	—	—	—	—
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFIP	8 980	10 976	14 719	14 102	9 338	6 259	8 212	3 489	8 162
F.5	Total shares and other equity	NFIB	18 623	19 988	25 960	60 041	34 372	18 418	38 757	37 745	41 580
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NFIR	31 876	34 671	31 333	26 195	33 078	46 302	34 654	40 582	41 320
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFIU	897	-563	-1 601	1 466	-1 753	1 781	687	3 778	3 969
F.6	Total insurance technical reserves	NPWS	32 773	34 108	29 732	27 661	31 325	48 083	35 341	44 360	45 289
F.7	Other accounts payable	NFIV	4 709	1 957	4 678	7 635	1 249	7 198	267	8 353	8 621
F.I	Total net acquisition of financial liabilities	NFFU	453 031	194 180	234 376	644 738	537 876	356 184	682 428	909 922	1 103 028
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFCQ	449 479	201 376	230 797	631 931	518 078	370 810	698 645	939 220	1 116 085
-F.L	less Total net acquisition of financial liabilities	-NFFU	-453 031	-194 180	-234 376	-644 738	-537 876	-356 184	-682 428	-909 922	-1 103 028
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNL	-3 552	7 196	-3 579	-12 807	-19 798	14 626	16 217	29 298	13 057
dB.9f	Statistical discrepancy	NYOX	2 082	-12 282	-10 606	-14 650	-3 002	-7 608	3 118	-2 819	-129
B.9	Net lending (+) / net borrowing (-), from capital account	NHCQ	-1 470	-5 086	-14 185	-27 457	-22 800	7 018	19 335	26 479	12 928

1 UK monetary financial institutions

# 4.1.9 Financial corporations

ESA95 sector S.12. Unconsolidated

		£ billion									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN	Non-financial assets	CGDB	99.8	100.3	111.7	115.4	118.6	119.0	125.2	133.8	149.0
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NLJE	5.7	7.2	9.9	8.5	7.2	7.4	8.3	11.3	10.2
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NLJG	502.5	525.0	506.4	600.2	701.3	784.5	1 033.6	1 176.7	1 442.7
AF.229	Deposits with rest of the world monetary financial institutions	NLJK	773.7	793.7	794.4	1 003.1	1 090.2	1 114.3	1 247.5	1 368.9	1 749.9
AF.29	Other deposits	NLJL	0.1	0.1	0.1	2.8	1.2	1.9	0.8	2.2	3.6
AF.2	Total currency and deposits	NLJD	1 282.0	1 326.0	1 310.8	1 614.5	1 799.8	1 908.0	2 290.1	2 559.2	3 206.5
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NLJO	2.6	4.2	3.5	2.2	10.7	21.0	21.9	20.9	18.2
AF.3312	Issued by UK local government	NLJS	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NLJT	125.5	138.4	155.6	141.4	145.2	151.1	140.0	139.8	144.0
AF.3316	Issued by other UK residents	NLJY	2.2	4.4	6.3	7.4	6.0	5.3	7.3	4.8	8.5
AF.3319	Issued by the rest of the world	NLJZ	22.3	24.7	40.6	40.0	49.1	41.6	52.1	47.8	49.8
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NLKB	230.1	247.3	235.6	226.1	203.0	216.6	228.0	253.3	274.7
AF.3322	Issued by UK local government	NLKE	0.4	0.6	0.6	0.5	0.6	0.5	0.5	0.4	0.6
AF.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NLKF	21.0	24.3	32.6	36.0	34.9	37.1	52.4	62.8	78.5
AF.3326	Other medium & long term bonds issued by UK residents	NLKI	104.3	138.3	179.3	231.7	261.0	278.0	309.9	345.0	408.0
AF.3329	Long term bonds issued by the rest of the world	NLKJ	336.9	367.3	370.6	426.0	472.9	484.4	496.2	573.8	688.9
AF.34	Financial derivatives	NLKK	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NLJM	845.4	949.5	1 024.7	1 111.3	1 183.4	1 235.7	1 308.2	1 448.6	1 671.2
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NLQO	729.0	766.4	817.4	980.8	1 079.6	1 144.9	1 286.4	1 497.5	1 765.3
AF.42	Long term loans										
AF.421	Direct investment	NLKW	6.3	6.0	4.2	7.9	11.2	12.8	16.2	29.2	25.8
AF.422	Loans secured on dwellings	NLKZ	429.4	455.4	492.2	534.4	589.5	668.5	771.8	874.7	964.2
AF.423	Finance leasing	NLLD	22.6	23.2	23.3	23.4	23.7	24.5	25.2	25.9	26.4
AF.424	Other long term loans	NLLE	39.2	40.6	55.4	54.1	58.6	60.0	75.0	91.9	101.1
AF.4	Total loans	NLKO	1 226.5	1 291.6	1 392.6	1 600.6	1 762.6	1 910.7	2 174.6	2 519.3	2 882.8
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLLL	692.2	734.7	905.1	836.0	763.6	568.7	680.9	743.1	834.1
AF.515	Unquoted UK shares	NLLM	76.5	86.9	118.1	180.0	219.2	238.5	266.8	305.0	327.3
AF.517	UK shares and bonds issued by other UK residents	NSQL	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	NLLQ	318.1	350.9	464.6	481.3	464.8	376.4	441.7	526.1	644.6
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLLU	92.4	116.6	145.6	150.5	130.5	106.3	146.0	164.1	215.2
AF.5	Total shares and other equity	NLLG	1 179.2	1 289.0	1 633.4	1 647.8	1 578.1	1 289.9	1 535.4	1 738.3	2 021.2
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLLZ	2.1	0.8	1.7	1.6	1.4	1.4	1.7	1.8	1.9
AF.7	Other accounts receivable	NLMA	23.6	26.0	26.7	29.0	31.2	49.5	66.1	67.4	73.2
AF.A	Total financial assets	NLIZ	4 558.8	4 882.8	5 389.8	6 004.9	6 356.5	6 395.2	7 376.2	8 334.6	9 856.8

<sup>1</sup> UK monetary financial institutions

# 4.1.9 Financial corporations

ESA95 sector S.12. Unconsolidated

continued

£ billion

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b> continued at end of period									
<b>AF.L</b>	<b>Financial liabilities</b>									
AF.2	Currency and deposits									
AF.21	Currency	NLMI	26.9	29.9	35.1	35.6	37.9	40.8	46.3	47.2
AF.22	Transferable deposits									
AF.221	Deposits with UK monetary financial institutions	NLMK	2 034.0	2 171.2	2 183.4	2 575.8	2 829.2	3 510.9	3 976.2	4 668.9
AF.29	Other deposits	NLMP	—	—	—	2.9	0.3	0.8	0.3	0.3
AF.2	Total currency and deposits	NLMH	2 060.9	2 201.2	2 218.5	2 614.3	3 065.8	3 552.0	4 022.7	4 716.5
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3315	Issued by UK monetary financial institutions	NLMX	205.3	204.3	233.5	265.8	291.0	302.6	282.1	291.7
AF.3316	Issued by other non-government UK residents	NLNC	10.5	8.1	15.6	21.4	23.3	21.1	19.4	19.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NLNJ	47.4	53.3	67.7	74.6	77.6	81.0	107.0	175.4
AF.3326	Other medium & long term bonds issued by UK residents	NLNM	119.3	144.3	171.0	208.1	245.0	281.7	357.1	440.4
AF.34	Financial derivatives	NLNO	—	—	-0.4	-0.1	0.3	—	—	0.2
AF.3	Total securities other than shares	NLMQ	382.5	410.1	487.4	569.8	637.3	686.4	765.7	1 039.7
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NLNU	244.2	248.6	254.8	306.9	335.2	359.8	424.5	562.0
AF.419	Loans by rest of the world monetary financial institutions	NLNY	220.7	214.9	256.7	306.8	368.8	337.1	372.0	656.4
AF.42	Long term loans									
AF.421	Direct investment	NLOA	17.5	15.3	16.2	15.6	30.6	34.1	39.0	43.9
AF.423	Finance leasing	NLOH	2.6	2.6	2.3	2.2	2.5	2.9	3.2	3.5
AF.424	Other long-term loans by UK residents	NLOI	11.3	11.6	14.0	13.8	14.4	15.1	16.2	23.5
AF.429	Other long-term loans by the rest of the world	NLOJ	0.8	0.7	0.5	0.5	0.5	0.5	0.5	0.5
AF.4	Total loans	NLNS	497.0	493.8	544.4	645.7	751.9	749.5	855.4	1 289.7
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NLOP	276.7	312.5	356.7	378.8	359.6	273.8	337.8	421.6
AF.515	Unquoted UK shares	NLOQ	124.8	132.4	174.3	238.0	257.0	255.8	276.1	333.0
AF.517	UK shares and bonds issued by other UK residents	NSQM	—	—	—	—	—	—	—	—
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NLOY	193.3	217.9	299.0	304.5	268.2	215.8	266.3	385.0
AF.5	Total shares and other equity	NLOK	594.8	662.7	830.1	921.3	884.8	745.4	880.1	1 139.6
AF.6	Insurance technical reserves									
AF.61	Net equity of households in life assurance and pension funds' reserves	NLPA	1 271.3	1 393.4	1 631.5	1 599.2	1 531.5	1 384.3	1 603.4	1 842.6
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLPD	59.5	60.8	58.9	62.8	59.0	62.8	63.5	71.2
AF.6	Total insurance technical reserves	NPYI	1 330.9	1 454.2	1 690.4	1 662.0	1 590.5	1 447.1	1 572.9	1 913.8
AF.7	Other accounts payable	NLPE	16.1	18.5	23.0	28.8	31.6	33.8	41.9	55.9
<b>AF.L</b>	<b>Total financial liabilities</b>	NLMD	4 882.2	5 240.4	5 793.9	6 441.9	6 761.9	6 728.0	7 668.1	8 589.0
<b>BF.90</b>	<b>Net financial assets / liabilities</b>									
AF.A	Total financial assets	NLIZ	4 558.8	4 882.8	5 389.8	6 004.9	6 356.5	6 395.2	7 376.2	8 334.6
-AF.L	less Total financial liabilities	-NLMD	-4 882.2	-5 240.4	-5 793.9	-6 441.9	-6 761.9	-6 728.0	-7 668.1	-8 589.0
<b>BF.90</b>	<b>Net financial assets (+) / liabilities (-)</b>	NYOE	-323.4	-357.5	-404.0	-437.0	-405.4	-332.8	-291.8	-298.4
<b>Net worth</b>										
AN	Non-financial assets	CGDB	99.8	100.3	111.7	115.4	118.6	119.0	125.2	133.8
BF.90	Net financial assets (+) / liabilities (-)	NYOE	-323.4	-357.5	-404.0	-437.0	-405.4	-332.8	-291.8	-298.4
<b>BF.90</b>	<b>Net worth</b>	CGRU	-223.6	-257.2	-292.4	-321.6	-286.7	-213.8	-166.6	-149.4

<sup>1</sup> UK monetary financial institutions

## 4.2.2 Monetary financial institutions

ESA95 sectors S.121 Central bank & S.122 Other monetary financial institutions

			£ million								
			1997	1998	1999	2000	2001	2002	2003	2004	
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS										
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT										
II.1.1	GENERATION OF INCOME ACCOUNT before deduction of fixed capital consumption										
	Resources										
B.1g	Total resources (Gross Value Added)	NHJN	28 113	34 118	26 907	28 075	36 294	38 993	41 783	49 922	
	Uses										
D.1	Compensation of employees										
D.11	Wages and salaries	NHDJ	9 851	10 442	10 995	12 629	13 036	12 750	13 821	15 360	
D.12	Employers' social contributions	NHDM	1 095	1 167	1 255	1 447	1 519	1 576	1 755	2 176	
D.1	Total	NHFL	10 946	11 609	12 250	14 076	14 555	14 326	15 576	17 536	
D.2	Taxes on production and imports, paid										
D.29	Production taxes other than on products	NHJE	766	781	832	480	496	512	522	532	
-D.3	less Subsidies, received										
-D.39	Production subsidies other than on products	-NHET	—	—	—	—	—	—	—	—	
B.2g	Operating surplus, gross	NHBX	16 401	21 728	13 825	13 519	21 243	24 155	25 685	31 854	
B.1g	Total uses (Gross Value Added)	NHJN	28 113	34 118	26 907	28 075	36 294	38 993	41 783	49 922	

## 4.2.3 Monetary financial institutions

ESA95 sectors S.121 Central bank & S.122 Other monetary financial institutions

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHBX	16 401	21 728	13 825	13 519	21 243	24 155	25 685	31 854	30 850
D.4	Property income, received										
D.41	Interest	NHFE	134 338	162 342	143 820	177 704	172 882	144 213	141 299	163 254	206 844
D.42	Distributed income of corporations	NHFF	2 979	2 015	4 597	7 570	7 222	6 626	8 041	10 850	10 358
D.43	Reinvested earnings on direct foreign investment	NHXY	670	747	1 439	1 669	2 423	2 411	3 321	4 130	4 927
D.44	Property income attributed to insurance policy-holders	NHJS	43	8	14	8	9	8	11	11	15
D.45	Rent	NHJT	—	—	—	—	—	—	—	—	—
D.4	Total	NHJR	138 030	165 112	149 870	186 951	182 536	153 258	152 672	178 245	222 144
-P.119	Adjustment to property income for financial services (FISIM)	-QTFB	-27 816	-35 419	-31 039	-31 472	-39 614	-40 561	-40 177	-43 773	-45 359
Total	Total resources	NRKH	126 615	151 421	132 656	168 998	164 165	136 852	138 180	166 326	207 635
	Uses										
D.4	Property income, paid										
D.41	Interest	NHFG	102 552	121 099	104 410	136 320	127 989	94 619	88 990	108 986	150 338
D.42	Distributed income of corporations	NHFF	6 802	4 791	12 917	18 580	14 126	13 399	18 384	23 295	21 443
D.43	Reinvested earnings on direct foreign investment	NHLE	444	-320	986	1 911	997	1 215	1 948	481	2 029
D.45	Rent	NHJW	—	—	—	—	—	—	—	—	—
D.4	Total	NHJU	109 798	125 570	118 313	156 811	143 112	109 233	109 322	132 762	173 810
B.5g	Balance of primary incomes, gross	NRKI	16 817	25 851	14 343	12 187	21 053	27 619	28 858	33 564	33 825
Total	Total uses	NRKH	126 615	151 421	132 656	168 998	164 165	136 852	138 180	166 326	207 635

## 4.2.4 Monetary financial institutions

ESA95 sectors S.121 Central bank & S.122 Other monetary financial institutions

			£ million								
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRKI	16 817	25 851	14 343	12 187	21 053	27 619	28 858	33 564	33 825
D.61	Social contributions										
D.612	Imputed social contributions	NHKD	155	183	172	190	188	204	189	197	236
D.7	Other current transfers										
D.72	Non-life insurance claims	NHJZ	465	75	160	152	142	160	172	180	218
D.75	Miscellaneous current transfers	CY8D	132	182	140	140	95	58	28	5	—
D.7	Total	NRKN	597	257	300	292	237	218	200	185	218
Total	Total resources	NRKP	17 569	26 291	14 815	12 669	21 478	28 041	29 247	33 946	34 279
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHKA	2 580	2 780	4 436	4 151	4 601	4 054	4 131	4 534	5 470
D.62	Social benefits other than social transfers in kind	NHKC	155	183	172	190	188	204	189	197	236
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHKG	465	75	160	152	142	160	172	180	218
D.75	Miscellaneous current transfers	NHKW	148	181	161	140	178	203	180	84	56
D.7	Total	NHKF	613	256	321	292	320	363	352	264	274
B.6g	Gross Disposable Income	NRKQ	14 221	23 072	9 886	8 036	16 369	23 420	24 575	28 951	28 299
Total	Total uses	NRKP	17 569	26 291	14 815	12 669	21 478	28 041	29 247	33 946	34 279

## 4.2.6 Monetary financial institutions

ESA95 sectors S.121 Central bank & S.122 Other monetary financial institutions

											£ million
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRKQ	14 221	23 072	9 886	8 036	16 369	23 420	24 575	28 951	28 299
	Uses										
B.8g	Total uses (Gross Saving)	NRKT	14 221	23 072	9 886	8 036	16 369	23 420	24 575	28 951	28 299

# 4.2.7 Monetary financial institutions

ESA95 sectors S.121 Central bank & S.122 Other monetary financial institutions

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS ACCOUNT										
	Changes in liabilities and net worth										
B.8g	Gross Saving	NRKT	14 221	23 072	9 886	8 036	16 369	23 420	24 575	28 951	28 299
D.9	Capital transfers receivable										
D.92	Investment grants	NHKM	—	—	—	—	—	—	—	—	—
D.99	Other capital transfers	NHKN	—	—	—	—	—	—	—	—	—
D.9	Total	NHKL	—	—	—	—	—	—	—	—	—
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NHEQ	—	—	—	—	—	—	—	—	—
-D.99	Other capital transfers	-NHEV	—	—	—	—	—	—	—	—	—
-D.9	Total	-NHKP	—	—	—	—	—	—	—	—	—
B.10.1g	Total change in liabilities and net worth	NRMH	14 221	23 072	9 886	8 036	16 369	23 420	24 575	28 951	28 299
	Changes in assets										
B.10.1g	Changes in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRMH	14 221	23 072	9 886	8 036	16 369	23 420	24 575	28 951	28 299
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
B.10.1g	Total changes in liabilities and net worth due to saving & capital transfers	NRMH	14 221	23 072	9 886	8 036	16 369	23 420	24 575	28 951	28 299
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHFD	2 631	3 839	2 836	3 161	3 256	4 044	3 520	3 149	4 100
P.52	Changes in inventories	NHFC	35	35	47	55	58	67	48	48	48
P.53	Acquisitions less disposals of valuables	NHKT	—	—	—	—	—	—	—	—	—
P.5	Total	NHKS	2 666	3 874	2 883	3 216	3 314	4 111	3 568	3 197	4 148
K.2	Acquisitions less disposals of non-produced non-financial assets	NHKU	—	—	—	—	—	—	—	—	—
B.9	Net lending (+) / net borrowing (-)	NHFK	11 555	19 198	7 003	4 820	13 055	19 309	21 007	25 754	24 151
B.10.1g	Total change in assets	NRMH	14 221	23 072	9 886	8 036	16 369	23 420	24 575	28 951	28 299



# 4.2.8 Monetary financial institutions

ESA95 sectors S.121 Central bank & S.122 Other monetary financial institutions. Unconsolidated

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NGCB	232	1 494	2 717	-1 419	-1 279	165	903	3 071	-1 104
F.22	Transferable deposits										
F.221	Deposits with UK MFIs <sup>1</sup>	NGCD	23 550	21 793	3 013	39 114	83 111	74 857	128 497	132 249	129 571
F.229	Deposits with rest of the world monetary financial institutions	NGCH	114 882	18 587	-29 232	131 854	36 128	53 582	87 554	105 554	159 399
F.29	Other deposits	NGCI	-5	-10	-10	-6	-3	-2	-1	-6	-
F.2	Total currency and deposits	NGCA	138 659	41 864	-23 512	169 543	117 957	128 602	216 953	240 868	287 866
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NGCL	-614	1 124	35	-1 222	6 859	10 798	-1 655	-2 362	-304
F.3312	Issued by UK local government	NGCP	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK MFIs <sup>1</sup>	NGCQ	9 860	3 631	10 743	-19 114	6 124	330	-14 166	1 811	3 743
F.3316	Issued by other UK residents	NGCV	90	164	63	847	-536	-225	2 139	-1 166	909
F.3319	Issued by the rest of the world	NGCW	7 810	4 153	9 724	345	7 372	-3 981	7 431	-4 619	2 143
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NGCY	-139	-7 954	-6 472	-6 954	-4 787	-4 803	-5 029	5 122	-1 311
F.3322	Issued by UK local government	NGDB	1	-	-	-	-	-	-	-	-
F.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NGDC	635	1 644	5 071	3 976	-1 282	-860	2 590	2 525	1 640
F.3326	Other medium & long term bonds issued by UK residents	NGDF	-1 103	1 303	6 917	18 503	9 222	-1 753	8 419	12 244	24 445
F.3329	Long term bonds issued by the rest of the world	NGDG	18 133	44 509	11 842	36 532	39 224	3 768	-14 511	58 779	62 415
F.34	Financial derivatives	NGDH	-1 156	3 007	-2 727	-1 663	-8 601	-1 205	5 263	7 847	2 451
F.3	Total securities other than shares	NGCJ	33 517	51 581	35 196	31 250	53 595	2 069	-9 519	80 181	96 131
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK MFIs <sup>1</sup> , excluding loans secured on dwellings & financial leasing	NGDN	99 665	32 439	65 529	154 557	109 704	86 729	159 860	233 710	259 588
F.42	Long term loans										
F.421	Direct investment	NGDT	-782	-115	-	-	-	-52	-4	-	-
F.422	Loans secured on dwellings	NGDW	23 175	22 962	32 143	28 420	37 927	59 962	66 529	60 004	46 228
F.423	Finance leasing	NGEA	228	431	437	-40	1	8	-21	-13	-14
F.424	Other long term loans	LNPM	643	-7	-355	-1 476	187	-1 017	113	231	219
F.4	Total loans	NGDL	122 929	55 710	97 754	181 461	147 819	145 630	226 477	293 932	306 021
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGEI	-25	472	208	619	39	-752	654	5 598	-33
F.515	Unquoted UK shares	NGEJ	4 542	988	1 943	8 931	759	347	2 564	8 434	2 644
F.517	UK shares and bonds issued by other UK residents	NSQA	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NGEN	-2 822	5 487	1 405	10 513	2 237	-9 268	22 544	46 981	46 467
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NGER	16	2	3	43	5	8	4	28	49
F.5	Total shares and other equity	NGED	1 711	6 949	3 559	20 106	3 040	-9 665	25 766	61 041	49 127
F.7	Other accounts receivable	NGEX	45	22	-85	37	-29	-180	-143	-99	-82
F.A	Total net acquisition of financial assets	NGBW	296 861	156 126	112 912	402 397	322 382	266 456	459 534	675 923	739 063

1 UK monetary financial institutions

# 4.2.8 Monetary financial institutions

ESA95 sectors S.121 Central bank & S.122 Other monetary financial institutions. Unconsolidated

continued

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III.2	FINANCIAL ACCOUNT continued										
F.I	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NGFF	1 605	2 967	5 231	448	738	1 532	2 958	5 460	945
F.22	Transferable deposits										
F.221	Deposits with UK MFIs <sup>1</sup>	NGFH	258 001	121 986	42 505	344 048	289 104	217 744	398 030	562 029	587 391
F.2	Total currency and deposits	NGFE	259 606	124 953	47 736	344 496	289 842	219 276	400 988	567 489	588 336
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3315	Issued by UK MFIs <sup>1</sup>	NGFU	22 067	-1 159	31 134	23 941	22 836	25 599	-11 489	8 023	-3 489
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NGGG	5 206	4 485	12 081	4 750	3 575	4 238	25 258	29 810	37 843
F.3326	Other medium & long term bonds issued by UK residents	NGGJ	4 235	-3 394	5 818	11 006	10 068	8 801	26 069	7 934	16 894
F.34	Financial derivatives	NGGL	34	31	3	43	89	-70	63	-147	-206
F.3	Total securities other than shares	NGFN	31 542	-37	49 036	39 740	36 568	38 568	39 901	45 620	51 042
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NGGX	147	-31	9	223	165	-92	171	137	47
F.423	Finance leasing	NGHE	224	20	-168	-61	135	275	190	98	72
F.4	Total loans	NGGP	371	-11	-159	162	300	183	361	235	119
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGHM	1 241	-1 868	-519	2 410	2 723	2 041	2 979	3 183	3 266
F.515	Unquoted UK shares	NGHN	87	-266	1 111	10 862	1 634	1 756	2 755	1 274	2 845
F.516	Other UK equity (including direct investment in property)	NGHO	-	-	-	-	43	32	-9	-8	-
F.517	UK shares and bonds issued by other UK residents	NSQB	-	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NGHH	1 328	-2 134	592	13 272	4 400	3 829	5 725	4 449	6 111
F.7	Other accounts payable	NGIB	866	487	-283	1 449	-2 376	-571	221	1 038	1 107
F.I	Total net acquisition of financial liabilities	NGFA	293 713	123 258	96 922	399 119	328 734	261 285	447 196	618 831	646 715
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NGBW	296 861	156 126	112 912	402 397	322 382	266 456	459 534	675 923	739 063
-F.L	less Total net acquisition of financial liabilities	-NGFA	-293 713	-123 258	-96 922	-399 119	-328 734	-261 285	-447 196	-618 831	-646 715
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNS	3 148	32 868	15 990	3 278	-6 352	5 171	12 338	57 092	92 348
dB.9f	Statistical discrepancy	NYPE	8 407	-13 670	-8 987	1 542	19 407	14 138	8 669	-31 338	-68 197
B.9	Net lending (+) / net borrowing (-), from capital account	NHFK	11 555	19 198	7 003	4 820	13 055	19 309	21 007	25 754	24 151

<sup>1</sup> UK monetary financial institutions

# 4.2.9 Monetary financial institutions

ESA95 sectors S.121 Central bank & S.122 Other monetary financial institutions. Unconsolidated

		£ billion									
		1997	1998	1999	2000	2001	2002	2003	2004	2005	
IV.3	FINANCIAL BALANCE SHEET at end of period										
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NNSY	5.6	7.1	9.9	8.4	7.1	7.3	8.2	11.3	10.1
AF.22	Transferable deposits										
AF.221	Deposits with UK MFIs <sup>1</sup>	NNTA	302.0	308.5	305.8	352.3	414.3	504.9	732.0	829.8	999.0
AF.229	Deposits with rest of the world monetary financial institutions	NNTE	628.3	666.5	622.4	773.7	803.2	841.1	919.5	1 005.2	1 197.6
AF.29	Other deposits	NNTF	0.1	0.1	0.1	0.1	—	—	—	—	—
AF.2	Total currency and deposits	NNSX	935.9	982.3	938.1	1 134.4	1 224.7	1 353.3	1 659.7	1 846.4	2 206.8
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NNTI	1.7	3.0	2.8	1.6	8.5	19.3	18.4	16.1	15.8
AF.3312	Issued by UK local government	NNTM	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK MFIs <sup>1</sup>	NNTN	105.6	104.6	114.5	97.0	103.6	102.5	89.8	90.9	96.1
AF.3316	Issued by other UK residents	NNTS	0.5	0.7	0.7	1.9	1.4	1.1	3.2	1.9	2.9
AF.3319	Issued by the rest of the world	NNTT	16.9	21.6	31.7	34.9	42.1	34.6	42.8	37.2	39.8
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NNTV	33.9	21.8	15.8	8.6	3.7	−1.0	−6.3	−1.4	−2.8
AF.3322	Issued by UK local government	NNTY	—	—	—	—	—	—	—	—	—
AF.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NNTZ	10.0	11.7	16.6	20.7	18.8	18.5	21.1	23.4	25.2
AF.3326	Other medium & long term bonds issued by UK residents	NNUC	41.4	48.8	61.8	71.2	71.8	51.0	66.0	90.1	133.7
AF.3329	Long term bonds issued by the rest of the world	NNUD	183.5	227.8	243.1	288.7	323.4	336.3	327.3	359.7	413.5
AF.34	Financial derivatives	NNUE	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NNTG	393.5	440.0	487.1	524.6	573.3	562.2	562.2	618.0	724.3
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK MFIs <sup>1</sup> , excluding loans secured on dwellings & financial leasing	NNUK	729.0	766.4	817.4	980.8	1 079.6	1 144.9	1 286.4	1 497.5	1 765.3
AF.42	Long term loans										
AF.421	Direct investment	NNUQ	—	—	—	—	0.3	—	—	—	—
AF.422	Loans secured on dwellings	NNUT	403.3	426.9	458.5	493.3	532.1	591.2	653.4	703.2	749.0
AF.423	Finance leasing	NNUX	1.8	2.3	2.7	2.7	2.7	2.7	2.7	2.6	2.6
AF.424	Other long term loans	LNPN	5.8	6.0	6.0	4.8	5.1	3.8	3.7	4.2	4.3
AF.4	Total loans	NNUI	1 139.8	1 201.6	1 284.6	1 481.6	1 619.7	1 742.6	1 946.1	2 207.5	2 521.2
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNVF	4.2	6.9	8.2	11.6	12.6	2.5	8.5	7.4	15.1
AF.515	Unquoted UK shares	NNVG	29.8	28.7	38.3	60.4	66.1	70.7	89.4	108.8	113.8
AF.517	UK shares and bonds issued by other UK residents	NSQU	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	NNVK	12.5	22.9	21.1	38.0	35.9	26.4	44.2	87.4	130.6
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NNVO	1.3	1.3	1.7	1.6	1.3	0.9	1.0	1.2	1.5
AF.5	Total shares and other equity	NNVA	47.8	59.7	69.3	111.7	115.8	100.4	143.2	204.8	261.0
AF.7	Other accounts receivable	NNVU	0.9	0.9	1.0	1.0	1.0	0.8	0.6	0.5	0.4
AF.A	Total financial assets	NNST	2 518.0	2 684.5	2 780.1	3 253.4	3 534.4	3 759.3	4 311.8	4 877.2	5 713.8

<sup>1</sup> UK monetary financial institutions

# 4.2.9 Monetary financial institutions

ESA95 sectors S.121 Central bank & S.122 Other monetary financial institutions. Unconsolidated

continued

£ billion

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b> continued at end of period										
<b>AF.L</b>	<b>Financial liabilities</b>										
AF.2	Currency and deposits										
AF.21	Currency	NNWC	26.9	29.9	35.1	35.6	36.3	37.9	40.8	46.3	47.2
AF.22	Transferable deposits										
AF.221	Deposits with UK MFIs <sup>1</sup>	NNWE	2 034.0	2 171.2	2 183.4	2 575.8	2 829.2	3 027.1	3 510.9	3 976.2	4 668.9
AF.2	Total currency and deposits	NNWB	2 060.9	2 201.2	2 218.5	2 611.4	2 865.5	3 065.0	3 551.7	4 022.4	4 716.1
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3315	Issued by UK MFIs <sup>1</sup>	NNWR	205.3	204.3	233.5	265.8	291.0	302.6	282.1	283.2	291.7
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NNXD	47.4	53.3	67.7	74.6	77.6	81.0	107.0	134.7	175.4
AF.3326	Other medium & long term bonds issued by UK residents	NNXG	45.1	52.5	55.3	69.2	79.3	92.2	113.2	95.4	108.4
AF.34	Financial derivatives	NNXI	—	—	−0.4	−0.1	0.3	—	—	0.1	0.2
AF.3	Total securities other than shares	NNWK	297.8	310.2	356.1	409.5	448.2	475.8	502.4	513.5	575.8
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK MFIs <sup>1</sup> , excluding loans secured on dwellings & financial leasing	NNXO	—	—	—	—	—	—	—	—	—
AF.42	Long term loans										
AF.421	Direct investment	NNXU	6.6	4.1	2.7	0.6	0.9	0.9	1.2	1.3	1.4
AF.423	Finance leasing	NNYB	1.3	1.3	1.1	1.1	1.2	1.5	1.7	1.8	1.9
AF.424	Other long-term loans by UK residents	NNYC	—	—	—	—	—	—	—	—	—
AF.4	Total loans	NNXM	7.9	5.4	3.9	1.7	2.2	2.4	2.9	3.1	3.2
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNYJ	73.5	84.6	63.4	39.1	28.3	19.4	20.8	14.0	11.5
AF.515	Unquoted UK shares	NNYK	39.8	39.5	58.4	94.2	104.5	109.1	108.0	119.8	123.8
AF.517	UK shares and bonds issued by other UK residents	NSQV	—	—	—	—	—	—	—	—	—
AF.5	Total shares and other equity	NNYE	113.3	124.0	121.8	133.4	132.7	128.5	128.8	133.8	135.4
AF.7	Other accounts payable	NNYY	3.7	4.4	3.9	4.8	4.4	3.8	4.0	4.9	5.8
<b>AF.L</b>	<b>Total financial liabilities</b>	NNVX	2 483.5	2 645.2	2 704.1	3 160.7	3 453.0	3 675.5	4 189.8	4 677.7	5 436.4
<b>BF.90</b>	<b>Net financial assets / liabilities</b>										
AF.A	Total financial assets	NNST	2 518.0	2 684.5	2 780.1	3 253.4	3 534.4	3 759.3	4 311.8	4 877.2	5 713.8
-AF.L	less Total financial liabilities	-NNVX	−2 483.5	−2 645.2	−2 704.1	−3 160.7	−3 453.0	−3 675.5	−4 189.8	−4 677.7	−5 436.4
<b>BF.90</b>	<b>Net financial assets (+) / liabilities (-)</b>	NYOL	34.5	39.3	76.0	92.6	81.4	83.8	122.0	199.5	277.4

1 UK monetary financial institutions

## 4.3.2 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 Other financial intermediaries & S.124 Financial auxiliaries

		£ million								
			1997	1998	1999	2000	2001	2002	2003	2004
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS									
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT									
II.1.1	GENERATION OF INCOME ACCOUNT before deduction of fixed capital consumption									
	Resources									
B.1g	Total resources (Gross Value Added)	NHMH	2 740	1 946	6 132	7 196	54	10 405	14 393	17 364
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHED	6 790	7 377	7 797	8 432	8 965	9 373	9 181	9 980
D.12	Employers' social contributions	NHEE	1 065	1 103	1 221	1 390	1 439	1 520	1 880	2 186
D.1	Total	NHLX	7 855	8 480	9 018	9 822	10 404	10 893	11 061	12 166
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHLY	422	475	456	429	528	527	551	570
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHLF	—	—	—	—	—	—	—	—
B.2g	Operating surplus, gross	NHBY	-5 537	-7 009	-3 342	-3 055	-10 878	-1 015	2 781	4 628
B.1g	Total uses (Gross Value Added)	NHMH	2 740	1 946	6 132	7 196	54	10 405	14 393	17 364

## 4.3.3 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 Other financial intermediaries & S.124 Financial auxiliaries

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHBY	-5 537	-7 009	-3 342	-3 055	-10 878	-1 015	2 781	4 628	3 831
D.4	Property income, received										
D.41	Interest	NHLQ	19 241	22 949	20 834	25 763	27 301	22 307	23 354	30 451	41 817
D.42	Distributed income of corporations	NHLR	7 085	6 516	13 526	23 267	20 878	24 771	29 121	33 612	36 308
D.43	Reinvested earnings on direct foreign investment	NHNS	2 445	1 810	2 763	2 849	2 699	2 942	4 004	1 382	2 477
D.44	Property income attributed to insurance policy-holders	NHMM	11	8	11	8	9	8	9	9	13
D.45	Rent	NHMN	-	-	-	-	-	-	-	-	-
D.4	Total	NHML	28 782	31 283	37 134	51 887	50 887	50 028	56 488	65 454	80 615
-P.119	Adjustment to property income for financial services (FISIM)	-QTFD	5 075	7 761	1 571	-1 993	5 966	-575	-5 193	-6 392	-6 360
Total	Total resources	NRKX	28 320	32 035	35 363	46 839	45 975	48 438	54 076	63 690	78 086
	Uses										
D.4	Property income										
D.41	Interest	NHLS	20 637	26 514	23 783	32 453	33 030	26 936	27 083	33 415	44 219
D.42	Distributed income of corporations	NHLT	11 408	12 190	13 028	15 528	25 626	21 007	21 426	22 304	24 543
D.43	Reinvested earnings on direct foreign investment	NHNU	391	-1 570	767	1 485	-2 568	873	991	1 190	1 156
D.45	Rent	NHMQ	-	-	-	-	-	-	-	-	-
D.4	Total	NHMO	32 436	37 134	37 578	49 466	56 088	48 816	49 500	56 909	69 918
B.5g	Balance of primary incomes, gross	NRKZ	-4 116	-5 099	-2 215	-2 627	-10 113	-378	4 576	6 781	8 168
Total	Total uses	NRKX	28 320	32 035	35 363	46 839	45 975	48 438	54 076	63 690	78 086

## 4.3.4 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 Other financial intermediaries & S.124 Financial auxiliaries

											£ million
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRKZ	-4 116	-5 099	-2 215	-2 627	-10 113	-378	4 576	6 781	8 168
D.61	Social contributions										
D.612	Imputed social contributions	NHMX	151	174	166	182	180	195	193	201	172
D.7	Other current transfers										
D.72	Non-life insurance claims	NHMT	116	75	136	127	118	133	148	155	186
D.75	Miscellaneous current transfers	NRLD	—	—	—	—	—	—	—	—	—
D.7	Total	NRLE	116	75	136	127	118	133	148	155	186
Total	Total resources	NRLF	-3 849	-4 850	-1 913	-2 318	-9 815	-50	4 917	7 137	8 526
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHMU	709	1 174	3 299	4 859	9 100	4 772	1 659	-765	-1 427
D.62	Social benefits other than social transfers in kind	NHMW	151	174	166	182	180	195	193	201	172
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHNA	116	75	136	127	118	133	148	155	186
D.75	Miscellaneous current transfers	NHNQ	20	22	23	24	24	24	24	24	24
D.7	Total	NHMZ	136	97	159	151	142	157	172	179	210
B.6g	Gross Disposable Income	NRLG	-4 845	-6 295	-5 537	-7 510	-19 237	-5 174	2 893	7 522	9 571
Total	Total uses	NRLF	-3 849	-4 850	-1 913	-2 318	-9 815	-50	4 917	7 137	8 526

## 4.3.6 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 Other financial intermediaries & S.124 Financial auxiliaries

										£ million	
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLG	-4 845	-6 295	-5 537	-7 510	-19 237	-5 174	2 893	7 522	9 571
	Uses										
B.8g	Total uses (Gross Saving)	NRLJ	-4 845	-6 295	-5 537	-7 510	-19 237	-5 174	2 893	7 522	9 571

# 4.3.7 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 Other financial intermediaries & S.124 Financial auxiliaries

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS ACCOUNT										
	Changes in liabilities and net worth										
B.8g	Gross Saving	NRLJ	-4 845	-6 295	-5 537	-7 510	-19 237	-5 174	2 893	7 522	9 571
D.9	Capital transfers receivable										
D.92	Investment grants	NHNG	-	-	-	-	-	-	-	-	-
D.99	Other capital transfers	NHNI	-	-	-	-	-	-	-	-	-
D.9	Total	NHNF	-	-	-	-	-	-	-	-	-
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NRXX	-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-NHLH	-	-	-	-	-	-	-	-	-
-D.9	Total	-NHNI	-	-	-	-	-	-	-	-	-
B.10.1g	Total change in liabilities and net worth	NRMI	-4 845	-6 295	-5 537	-7 510	-19 237	-5 174	2 893	7 522	9 571
	Changes in assets										
B.10.1g	Change in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRMI	-4 845	-6 295	-5 537	-7 510	-19 237	-5 174	2 893	7 522	9 571
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
B.10.1g	Total changes in liabilities and net worth due to saving and capital transfers	NRMI	-4 845	-6 295	-5 537	-7 510	-19 237	-5 174	2 893	7 522	9 571
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHLP	1 163	2 315	2 298	2 310	1 546	1 379	1 162	1 640	1 637
P.52	Changes in inventories	NHLO	-	-	-	-	-	-	-	-	-
P.53	Acquisitions less disposals of valuables	NHNN	-	-	-	-	-	-	-	-	-
P.5	Total	NHNM	1 163	2 315	2 298	2 310	1 546	1 379	1 162	1 640	1 637
K.2	Acquisitions less disposals of non-produced non-financial assets	NHNO	-2	33	-	-	-	6	11	18	20
B.9	Net lending (+) / net borrowing (-)	NHLW	-6 006	-8 643	-7 835	-9 820	-20 783	-6 559	1 720	5 864	7 914
Total	Total change in assets	NRMI	-4 845	-6 295	-5 537	-7 510	-19 237	-5 174	2 893	7 522	9 571



## 4.3.8 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

£ million

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>III.2</b>	<b>FINANCIAL ACCOUNT</b>									
<b>F.A</b>	<b>Net acquisition of financial assets</b>									
F.2	Currency and deposits									
F.21	Currency	NFJD	—	—	—	—	—	—	—	—
F.22	Transferable deposits									
F.2211	Sterling deposits with UK banks	NFJG	22 541	12 738	-11 801	17 215	11 739	6 497	3 838	25 432
F.2212	Foreign currency deposits with UK banks	NFJH	14 522	-1 345	2 615	20 593	28 198	-2 991	26 533	16 500
F.2213	Sterling deposits with UK building societies	NFJI	574	300	454	141	326	102	1 298	177
F.229	Deposits with rest of the world monetary financial institutions	NFJJ	8 841	-6 271	49 820	51 040	61 164	-8 606	57 873	45 842
F.29	Other deposits	NFJK	—	—	—	2 691	-1 567	1 265	-1 063	1 392
F.2	Total currency and deposits	NFJC	46 478	5 422	41 088	91 680	99 860	-3 733	88 479	89 343
F.3	Securities other than shares									
F.331	Short term: money market instruments									
F.3311	Issued by UK central government	NFJN	-162	281	-650	-59	1 071	-413	2 492	1 075
F.3312	Issued by UK local government	NFJR	5	-6	—	—	—	—	—	—
F.3315	Issued by UK monetary financial institutions	NFJS	-717	7 848	6 431	2 651	-6 807	4 125	-1 035	-4 474
F.3316	Issued by other UK residents	NFJX	82	1 316	191	486	-1 037	-429	118	341
F.3319	Issued by the rest of the world	NFJY	620	-372	3 579	-4 144	2 093	-2 018	1 911	665
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
F.3321	Issued by UK central government	NFKA	1 062	3 039	2 229	9 854	-5 382	4 934	2 031	238
F.3322	Issued by UK local government	NFKD	118	25	16	28	22	39	9	8
F.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NFKE	118	298	604	-422	576	839	2 191	2 189
F.3326	Other medium & long term bonds issued by UK residents	NFKH	5 720	4 899	12 475	15 573	11 126	4 064	15 705	8 636
F.3329	Long term bonds issued by the rest of the world	NFKI	22 558	-32 320	-27 709	-1 307	-18 168	-464	12 422	23 431
F.34	Financial derivatives	NFKJ	—	—	—	—	—	—	—	—
F.3	Total securities other than shares	NFJL	29 404	-14 992	-2 834	22 660	-16 506	10 677	35 844	32 109
F.4	Loans									
F.42	Long term loans									
F.421	Direct investment	NFKV	1 622	322	493	253	1 142	3 705	-2 731	3 255
F.422	Loans secured on dwellings	NFKY	2 693	2 395	6 298	13 608	16 256	23 641	35 070	39 239
F.423	Finance leasing	NFLC	1 800	127	-303	-251	321	750	745	722
F.424	Other long-term loans by UK residents	NFLD	2 615	2 479	3 070	5	2 776	4 253	4 978	2 550
F.4	Total loans	NFKN	8 730	5 323	9 558	13 615	20 495	32 349	38 062	45 766
F.5	Shares and other equity									
F.51	Shares and other equity, excluding mutual funds' shares									
F.514	Quoted UK shares	NFLK	9 952	7 421	4 594	11 328	26 271	9 361	14 356	22 156
F.515	Unquoted UK shares	NFLI	-381	-2 973	-3 270	9 711	-2 047	-1 338	-579	-2 529
F.517	UK shares and bonds issued by other UK residents	NSPJ	—	—	—	—	—	—	—	—
F.519	Shares and other equity issued by the rest of the world	NFLP	5 683	6 314	20 549	32 127	30 906	-5 177	13 651	13 185
F.52	Mutual funds' shares									
F.521	UK mutual funds' shares	NFLT	54	-6	29	118	-12	41	16	76
F.5	Total shares and other equity	NFLF	15 308	10 756	21 902	53 284	55 118	2 887	27 444	32 888
F.6	Insurance technical reserves									
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFLY	22	-4	-22	15	-20	20	10	48
F.7	Other accounts receivable	NFLZ	643	638	706	657	393	618	605	644
<b>F.A</b>	<b>Total net acquisition of financial assets</b>	NFTY	100 585	7 143	70 398	181 911	159 340	42 818	190 444	200 798

<sup>1</sup> UK monetary financial institutions

# 4.3.8 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

continued

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits	NFMG	—	—	—	2 919	−2 578	476	−536	18	−14
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3316	Issued by UK residents other than monetary financial institutions and government	NFNB	387	−93	31	−16	—	267	−567	704	106
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3326	Other medium & long term bonds issued by UK residents institutions and government	NFNL	7 982	2 349	17 162	24 073	23 255	20 662	53 255	70 726	83 767
F.34	Financial derivatives	NFNN	—	—	—	—	—	—	—	—	—
F.3	Total securities other than shares	NFMP	8 369	2 256	17 193	24 057	23 255	20 929	52 688	71 430	83 873
F.4	Loans										
F.41	Short term loans										
F.4111	Sterling loans by UK banks	NFNU	18 642	21 479	13 389	21 300	4 045	9 292	17 059	28 823	31 418
F.4112	Foreign currency loans by the UK banks	NFNV	31 684	−22 841	−3 626	30 936	27 031	17 208	41 429	33 334	18 271
F.4113	Sterling loans by building societies	NFNW	1 976	1 890	1 944	2 216	1 598	1 892	4 937	3 832	6 683
F.419	Loans by rest of the world monetary financial institutions	NFNX	34 618	14 637	31 058	64 327	64 513	−37 164	38 226	49 247	225 695
F.42	Long term loans										
F.421	Direct investment	NFNZ	618	909	1 283	601	11 060	6 554	2 200	3 973	−8 307
F.423	Finance leasing	NFOG	233	35	−155	−66	128	136	104	95	71
F.424	Other long-term loans by UK residents	NFOH	5 824	−3 309	4 184	18 442	7 582	2 042	1 114	5 869	7 461
F.429	Other long-term loans by the rest of the world	NFOI	233	−115	46	−30	6	−21	−42	10	29
F.4	Total loans	NFNR	93 828	12 685	48 123	137 726	115 963	−61	105 027	125 183	281 321
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFOO	−2 185	6 274	2 355	6 750	10 451	−556	10 829	8 417	8 423
F.515	Unquoted UK shares	NFOP	8 241	4 485	7 823	17 287	11 253	6 772	12 223	18 536	17 268
F.517	UK shares and bonds issued by other UK residents	NSPK	—	—	—	—	—	—	—	—	—
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFOX	8 980	10 976	14 719	14 102	9 338	6 259	8 212	3 489	8 162
F.5	Total shares and other equity	NFOJ	15 036	21 735	24 897	38 139	31 042	12 475	31 264	30 442	33 853
F.7	Other accounts payable	NFPD	−10	−191	33	22	−2	500	−614	−169	98
F.L	Total net acquisition of financial liabilities	NFMC	117 223	36 485	90 246	202 863	167 680	34 319	187 829	226 904	399 131
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFIY	100 585	7 143	70 398	181 911	159 340	42 818	190 444	200 798	341 382
-F.L	less Total net acquisition of financial liabilities	-NFMC	−117 223	−36 485	−90 246	−202 863	−167 680	−34 319	−187 829	−226 904	−399 131
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNM	−16 638	−29 342	−19 848	−20 952	−8 340	8 499	2 615	−26 106	−57 749
dB.9f	Statistical discrepancy	NYOY	10 632	20 699	12 013	11 132	−12 443	−15 058	−895	31 970	65 663
B.9	Net lending (+) / net borrowing (-), from capital account	NHLW	−6 006	−8 643	−7 835	−9 820	−20 783	−6 559	1 720	5 864	7 914

# 4.3.9 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

£ billion

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b>									
	at end of period									
<b>AF.A</b>	<b>Financial assets</b>									
AF.2	Currency and deposits									
AF.21	Currency	NLPM	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
AF.22	Transferable deposits									
AF.2211	Sterling deposits with UK banks	NLPP	73.0	86.6	75.2	94.4	106.6	112.2	110.8	133.4
AF.2212	Foreign currency deposits with UK banks	NLPQ	65.8	66.5	64.1	87.6	115.9	105.2	129.8	145.3
AF.2213	Sterling deposits with UK building societies	NLPR	0.8	1.1	1.4	0.8	1.1	1.2	2.5	2.9
AF.229	Deposits with rest of the world monetary financial institutions	NLPS	140.3	123.0	167.0	223.1	279.7	264.0	315.8	348.1
AF.29	Other deposits	NLPT	—	—	—	2.7	1.1	1.8	0.8	2.2
AF.2	Total currency and deposits	NLPL	280.1	277.2	307.7	408.7	504.6	484.5	559.8	631.7
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NLPW	—	—	—	—	1.7	0.9	3.1	2.0
AF.3312	Issued by UK local government	NLQA	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NLQB	7.3	20.5	26.6	29.2	22.8	27.1	25.6	22.9
AF.3316	Issued by other UK residents	NLQG	0.8	2.0	2.9	2.7	1.4	0.9	0.7	1.3
AF.3319	Issued by the rest of the world	NLQH	3.5	1.9	7.5	3.8	6.0	5.6	7.8	7.8
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NLQJ	12.1	16.6	18.1	27.1	24.2	29.8	33.3	31.1
AF.3322	Issued by UK local government	NLQM	—	—	—	—	—	—	—	—
AF.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NLQN	2.8	3.4	4.6	3.8	4.3	5.0	8.2	13.8
AF.3326	Other medium & long term bonds issued by UK residents	NLQQ	13.1	18.9	29.3	40.2	51.6	56.0	69.7	79.5
AF.3329	Long term bonds issued by the rest of the world	NLQR	107.1	72.8	51.7	52.1	43.3	38.8	50.3	71.8
AF.34	Financial derivatives	NLQS	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NLPU	146.6	136.2	140.8	159.0	155.3	164.0	198.7	228.9
AF.4	Loans									
AF.42	Long term loans									
AF.421	Direct investment	NLRE	2.5	1.7	2.1	2.2	3.5	7.1	11.3	19.0
AF.422	Loans secured on dwellings	NLRH	24.4	26.7	32.6	39.8	56.1	76.1	117.1	170.1
AF.423	Finance leasing	NLRL	20.8	20.9	20.6	20.7	21.0	21.8	22.5	23.2
AF.424	Other long-term loans by UK residents	NLRM	9.4	8.8	6.4	7.6	4.9	4.8	6.3	3.0
AF.4	Total loans	NLQW	57.2	58.2	61.7	70.3	85.6	109.8	157.2	218.7
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NLRT	131.0	109.5	166.6	146.2	201.7	166.2	222.8	259.9
AF.515	Unquoted UK shares	NLRU	42.7	53.6	74.1	112.9	145.9	160.0	170.6	191.7
AF.517	UK shares and bonds issued by other UK residents	NSOH	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	NLRY	108.8	122.7	159.6	184.4	173.1	142.7	169.9	183.2
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NLSC	3.6	3.6	4.7	4.4	3.4	2.4	2.9	3.2
AF.5	Total shares and other equity	NLRO	286.2	289.5	405.0	447.9	524.2	471.3	566.3	638.1
AF.6	Insurance technical reserves									
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLSH	1.5	0.4	0.8	0.7	0.6	0.7	0.8	0.9
AF.7	Other accounts receivable	NLSI	7.8	8.5	9.8	10.9	11.8	13.2	14.8	17.3
<b>AF.A</b>	<b>Total financial assets</b>	<b>NLPH</b>	<b>779.4</b>	<b>770.0</b>	<b>925.8</b>	<b>1 097.5</b>	<b>1 282.1</b>	<b>1 243.5</b>	<b>1 497.7</b>	<b>2 183.7</b>

<sup>1</sup> UK monetary financial institutions

# 4.3.9 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

continued

£ billion

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b> continued at end of period									
<b>AF.L</b>	<b>Financial liabilities</b>									
AF.2	Currency and deposits	NLSP	—	—	—	2.9	0.3	0.8	0.3	0.3
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3316	Issued by UK residents other than monetary financial institutions and government	NLTK	10.5	8.1	15.6	21.4	23.3	21.1	19.4	19.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3326	Other medium & long term bonds issued by UK residents institutions and government	NLTU	73.8	91.7	115.7	138.2	165.2	189.4	243.6	443.8
AF.34	Financial derivatives	NLTW	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NLSY	84.3	99.8	131.3	159.6	188.5	210.5	263.1	463.3
AF.4	Loans									
AF.41	Short term loans									
AF.4111	Sterling loans by UK banks	NLUD	122.2	141.8	155.1	166.7	167.9	174.4	194.8	236.7
AF.4112	Foreign currency loans by UK banks	NLUE	106.2	89.2	80.9	121.1	147.6	165.6	204.2	228.1
AF.4113	Sterling loans by UK building societies	NLUF	8.2	10.8	9.4	8.4	9.8	11.3	16.4	19.8
AF.419	Loans by rest of the world monetary financial institutions	NLUG	215.2	209.1	248.6	299.4	359.9	325.4	358.7	398.2
AF.42	Long term loans									
AF.421	Direct investment	NLUI	4.8	5.1	6.6	8.1	20.0	25.6	29.9	42.9
AF.423	Finance leasing	NLUP	1.3	1.3	1.2	1.1	1.3	1.4	1.5	1.6
AF.424	Other long-term loans by UK residents	NLUQ	11.2	10.9	13.5	13.3	13.9	14.6	15.8	19.7
AF.429	Other long-term loans by the rest of the world	NLUR	0.8	0.7	0.5	0.5	0.5	0.5	0.5	0.5
AF.4	Total loans	NLUA	470.0	468.9	515.8	618.6	720.8	718.7	821.7	947.4
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NLUX	140.0	155.5	220.5	270.7	275.0	220.8	279.3	311.7
AF.515	Unquoted UK shares	NLUY	79.6	86.6	106.2	133.9	142.5	135.0	154.5	172.2
AF.517	UK shares and bonds issued by other UK residents	NSOI	—	—	—	—	—	—	—	—
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NLVG	193.3	217.9	299.0	304.5	268.2	215.8	266.3	303.9
AF.5	Total shares and other equity	NLUS	412.9	459.9	625.8	709.1	685.7	571.6	700.0	787.9
AF.7	Other accounts payable	NLVM	0.9	0.9	0.9	0.9	0.7	1.8	2.3	2.2
<b>AF.L</b>	<b>Total financial liabilities</b>	NLSL	968.1	1 029.5	1 273.8	1 491.1	1 596.1	1 503.4	1 787.3	2 101.9
<b>BF.90</b>	<b>Net financial assets / liabilities</b>									
AF.A	Total financial assets	NLPH	779.4	770.0	925.8	1 097.5	1 282.1	1 243.5	1 497.7	1 735.7
-AF.L	less Total financial liabilities	-NLSL	-968.1	-1 029.5	-1 273.8	-1 491.1	-1 596.1	-1 503.4	-1 787.3	-2 101.9
<b>BF.90</b>	<b>Net financial assets (+) / liabilities (-)</b>	NYOF	-188.7	-259.5	-348.0	-393.6	-314.0	-259.9	-289.7	-366.1

## 4.4.2 Insurance corporations and pension funds

ESA95 sector S.125

		£ million								
			1997	1998	1999	2000	2001	2002	2003	2004
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS									
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT									
II.1.1	GENERATION OF INCOME ACCOUNT									
	Resources									
B.1g	Total resources (Gross Value Added)	NRHH	12 739	10 413	12 526	9 834	9 848	17 335	20 156	17 472
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHEJ	5 308	5 741	5 990	6 691	6 907	6 937	7 176	6 471
D.12	Employers' social contributions	NHEL	690	731	792	899	930	971	1 164	1 110
D.1	Total	NSCV	5 998	6 472	6 782	7 590	7 837	7 908	8 340	7 581
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHOS	220	230	251	310	324	337	346	353
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHNZ	—	—	—	—	—	—	—	—
B.2g	Operating surplus, gross	NHBZ	6 521	3 711	5 493	1 934	1 687	9 090	11 470	9 538
B.1g	Total uses (Gross Value Added)	NRHH	12 739	10 413	12 526	9 834	9 848	17 335	20 156	17 472

## 4.4.3 Insurance corporations and pension funds

ESA95 sector S.125

continued

continued		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
		Resources									
B.2g	Operating surplus, gross	NHBZ	6 521	3 711	5 493	1 934	1 687	9 090	11 470	9 538	3 316
D.4	Property income, received										
D.41	Interest	NHOK	20 847	25 540	22 844	25 646	23 784	23 102	24 728	27 407	28 476
D.42	Distributed income of corporations	NHOL	26 714	26 653	25 081	19 135	23 229	21 840	20 665	21 275	22 562
D.43	Reinvested earnings on direct foreign investment	NHQM	1 250	535	976	542	-899	-75	1 572	2 699	1 073
D.44	Property income attributed to insurance policy-holders	NHPG	21	16	28	19	19	18	24	22	28
D.45	Rent	NHPH	29	30	29	29	29	30	30	31	31
D.4	Total	NHPF	48 861	52 774	48 958	45 371	46 162	44 915	47 019	51 434	52 170
Total	Total resources	NRMN	55 382	56 485	54 451	47 305	47 849	54 005	58 489	60 972	55 486
		Uses									
D.4	Property income										
D.41	Interest	NHOM	716	988	888	1 213	1 127	1 174	1 055	1 540	2 259
D.42	Distributed income of corporations	NHON	4 269	4 726	3 170	4 249	4 046	2 643	2 956	4 034	2 806
D.43	Reinvested earnings on direct foreign investment	NHQO	364	295	78	44	-1 120	-55	535	920	750
D.44	Property income attributed to insurance policy-holders	NQCG	54 954	57 985	58 026	57 455	57 795	56 652	56 703	56 150	62 553
D.45	Rent	NHPK	-	-	-	-	-	-	-	-	-
D.4	Total	NHPI	60 303	63 994	62 162	62 961	61 848	60 414	61 249	62 644	68 368
B.5g	Balance of primary incomes, gross	NRMO	-4 921	-7 509	-7 711	-15 656	-13 999	-6 409	-2 760	-1 672	-12 882
Total	Total uses	NRMN	55 382	56 485	54 451	47 305	47 849	54 005	58 489	60 972	55 486

# 4.4.4 Insurance corporations and pension funds

ESA95 sector S.125

			£ million								
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
Resources											
B.5g	Balance of primary incomes, gross	NRMO	-4 921	-7 509	-7 711	-15 656	-13 999	-6 409	-2 760	-1 672	-12 882
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual contributions	NSAR	16 245	17 545	19 128	20 891	21 836	26 025	32 504	37 745	43 475
D.6112	Employees social contributions	NSAS	29 446	29 626	30 878	31 568	31 933	32 967	32 158	31 462	35 028
D.6113	Social contributions by the self-employed	NSAT	—	—	—	—	—	—	—	—	—
D.611	Total	NSCN	45 691	47 171	50 006	52 459	53 769	58 992	64 662	69 207	78 503
D.612	Imputed social contributions	NHPR	99	114	110	118	116	125	120	102	96
D.61	Total	NRMP	45 790	47 285	50 116	52 577	53 885	59 117	64 782	69 309	78 599
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NSCT	23 774	25 059	22 613	25 235	25 477	26 631	24 625	25 867	32 905
D.72	Non-life insurance claims	NHPN	232	176	341	354	284	319	369	363	434
D.7	Total	NRMR	24 006	25 235	22 954	25 589	25 761	26 950	24 994	26 230	33 339
Total	Total resources	NRMS	64 875	65 011	65 359	62 510	65 647	79 658	87 016	93 867	99 056
Uses											
D.5	Current taxes on income, wealth, etc.										
D.51	Taxes on income	NHPO	490	3 297	2 687	1 614	-1 377	-2 076	1 724	3 588	4 987
D.62	Social benefits other than social transfers in kind										
D.622	Private funded social benefits	SBDW	30 582	33 129	35 992	38 310	37 736	41 209	43 297	44 118	48 459
D.623	Unfunded employee social benefits	NHPR	99	114	110	118	116	125	120	102	96
D.62	Total	NHPQ	30 681	33 243	36 102	38 428	37 852	41 334	43 417	44 220	48 555
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHPU	232	176	341	354	284	319	369	363	434
D.72	Non-life insurance claims	NSCS	23 774	25 059	22 613	25 235	25 477	26 631	24 625	25 867	32 905
D.75	Miscellaneous current transfers	NHQK	—	—	—	—	—	—	—	—	—
D.7	Total	NHPT	24 006	25 235	22 954	25 589	25 761	26 950	24 994	26 230	33 339
B.6g	Gross Disposable Income	NRMT	9 698	3 236	3 616	-3 121	3 411	13 450	16 881	19 829	12 175
Total	Total uses	NRMS	64 875	65 011	65 359	62 510	65 647	79 658	87 016	93 867	99 056

## 4.4.6 Insurance corporations and pension funds

ESA95 sector S.125

										£ million	
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRMT	9 698	3 236	3 616	−3 121	3 411	13 450	16 881	19 829	12 175
	Uses										
D.8	Adjustment for the change in net equity of households in pension funds	NRYH	15 109	14 042	14 014	14 160	16 036	17 782	21 365	25 089	30 044
B.8g	Gross Saving	NRMV	−5 411	−10 806	−10 398	−17 281	−12 625	−4 332	−4 484	−5 260	−17 869
B.6g	Total uses (Gross Disposable Income)	NRMT	9 698	3 236	3 616	−3 121	3 411	13 450	16 881	19 829	12 175

# 4.4.7 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS										
B.8g	Changes in liabilities and net worth										
	Gross Saving	NRMV	-5 411	-10 806	-10 398	-17 281	-12 625	-4 332	-4 484	-5 260	-17 869
D.9	Capital transfers receivable										
D.92	Investment grants	NHQA	-	-	-	-	-	-	-	-	-
D.99	Other capital transfers	NHQB	-	-	-	-	412	412	391	328	328
D.9	Total	NHPZ	-	-	-	-	412	412	391	328	328
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NHNW	-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-NHOB	-	-	-	-	-412	-412	-391	-328	-328
-D.9	Total	-NHQD	-	-	-	-	-412	-412	-391	-328	-328
B.10.1g	Total change in liabilities and net worth	NRZY	-5 411	-10 806	-10 398	-17 281	-12 625	-4 332	-4 484	-5 260	-17 869
	Changes in assets										
B.10.1g	Change in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRZY	-5 411	-10 806	-10 398	-17 281	-12 625	-4 332	-4 484	-5 260	-17 869
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
B.10.1g	Total changes in liabilities and net worth due to saving and capital transfers	NRZY	-5 411	-10 806	-10 398	-17 281	-12 625	-4 332	-4 484	-5 260	-17 869
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHOJ	1 749	4 824	3 020	5 348	2 490	1 516	-912	76	1 588
P.52	Changes in inventories	NHOI	-	-	-	-	-	-	-	-	-
P.53	Acquisitions less disposals of valuables	NHQH	-104	48	-28	-127	-	-74	-166	-173	-299
P.5	Total	NHQG	1 645	4 872	2 992	5 221	2 490	1 442	-1 078	-97	1 289
K.2	Acquisitions less disposals of non-produced non-financial assets	NHQI	-37	-37	-37	-45	-43	-42	-14	-24	-21
B.9	Net lending (+) / net borrowing (-)	NHOQ	-7 019	-15 641	-13 353	-22 457	-15 072	-5 732	-3 392	-5 139	-19 137
Total	Total change in assets	NRZY	-5 411	-10 806	-10 398	-17 281	-12 625	-4 332	-4 484	-5 260	-17 869



# 4.4.8 Insurance corporations and pension funds

ESA95 sector S.125. Unconsolidated

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NBSK	4 818	4 851	-3 274	6 645	-2 059	-2 667	-2 258	6 677	2 327
F.2213	Sterling deposits with UK building societies	NBSM	-98	-312	1 154	-76	384	357	-266	327	-53
F.229	Deposits with rest of the world monetary financial institutions	NBSN	1 915	-108	1 312	2 760	1 358	2 102	4 840	4 666	2 570
F.29	Other deposits	NBSO	-	-	-	-	-	-	-	-	-
F.2	Total currency and deposits	NBSG	6 635	4 431	-808	9 329	-317	-208	2 316	11 670	4 844
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NBSR	118	285	-530	169	376	266	-359	376	-566
F.3315	Issued by UK monetary financial institutions	NBSW	5 185	716	1 149	788	3 554	2 683	3 102	2 006	-1 628
F.3316	Issued by other UK residents	NBTB	585	915	901	75	461	51	129	-1 934	3 024
F.3319	Issued by the rest of the world	NBTC	617	-1 558	243	-106	-159	333	70	602	34
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NBTE	20 027	-107	3 076	-15 073	-5 323	5 252	23 289	17 584	7 662
F.3322	Issued by UK local government	NBTH	4	-62	-52	32	-69	20	5	-100	138
F.33251	Medium term bonds issued by UK banks	NBTJ	1 344	619	1 443	-1 261	738	1 329	5 191	5 451	8 310
F.33252	Medium term bonds issued by UK building societies	NBTK	25	137	413	-11	-179	1 113	1 248	921	1 448
F.3326	Other medium & long term bonds issued by UK residents	NBTL	7 244	14 111	18 760	32 137	25 747	21 745	14 128	11 837	698
F.3329	Long term bonds issued by the rest of the world	NBTM	7 777	15 154	9 986	10 608	9 196	4 829	996	4 056	7 395
F.3	Total securities other than shares	NBSP	42 926	30 210	35 389	27 358	34 342	37 621	47 799	40 799	26 515
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NBTZ	14	66	-30	1 234	1 214	1 040	1 969	1 551	-216
F.422	Loans secured on dwellings	NBUC	-58	114	-646	168	43	-165	209	34	-175
F.424	Other long-term loans by UK residents	NBUH	6 724	2 379	16 280	9 158	-1 530	1 562	6 229	7 768	3 493
F.4	Total loans	NBTR	6 680	2 559	15 604	10 560	-273	2 437	8 407	9 353	3 102
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NBUO	-10 239	-9 237	-13 019	16 891	-24 161	-15 545	-19 791	-18 965	-44 429
F.515	Unquoted UK shares	NBUP	9	237	-343	-4 717	-1 591	-890	-1 443	-560	-734
F.517	UK shares and bonds issued by other UK residents	NSPC	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NBUT	1 437	3 747	2 497	-15 768	17 770	19 519	2 511	16 091	28 840
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NBUX	3 846	2 430	5 597	7 100	1 921	3 321	881	287	10 998
F.5	Total shares and other equity	NBUJ	-4 947	-2 823	-5 268	3 506	-6 061	6 405	-17 842	-3 147	-5 325
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NBVC	8	-3	-24	21	-21	22	10	54	55
F.7	Other accounts receivable	NBVD	731	3 733	2 594	-3 151	8 686	15 259	7 977	3 770	6 449
F.A	Total net acquisition of financial assets	NBSC	52 033	38 107	47 487	47 623	36 356	61 536	48 667	62 499	35 640

# 4.4.8 Insurance corporations and pension funds

ESA95 sector S.125. Unconsolidated

continued

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.3	Securities other than shares										
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3326	Other medium & long term bonds issued by UK residents institutions and government										
	NBWP	-151	450	1 126	219	2 484	339	2 347	1 595	1 232	
F.3	Total securities other than shares										
	NBVT	-151	450	1 126	219	2 484	339	2 347	1 595	1 232	
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing										
	NBWX	3 772	-979	2 536	1 301	-715	-1 457	650	5 096	-1 166	
F.419	Loans by rest of the world monetary financial institutions										
	NBXB	-556	258	1 991	-1 168	2 168	2 619	1 799	2 397	1 134	
F.42	Long term loans										
F.421	Direct investment										
	NBXD	491	-668	1 790	72	2 028	181	394	557	-79	
F.424	Other long-term loans by UK residents										
	NBXL	-346	-780	4 634	-123	1 615	1 432	4 444	-156	1 740	
F.4	Total loans										
	NBWV	3 361	-2 169	10 951	82	5 096	2 775	7 287	7 894	1 629	
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares										
	NBXS	1 895	27	393	8 586	49	1 141	1 233	1 934	866	
F.515	Unquoted UK shares										
	NBXT	364	360	78	44	-1 119	973	535	920	750	
F.5	Total shares and other equity										
	NBXN	2 259	387	471	8 630	-1 070	2 114	1 768	2 854	1 616	
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves										
	NBYD	31 876	34 671	31 333	26 195	33 078	46 302	34 654	40 582	41 320	
F.62	Prepayments of insurance premiums and reserves for outstanding claims										
	NBYG	897	-563	-1 601	1 466	-1 753	1 781	687	3 778	3 969	
F.6	Total insurance technical reserves										
	NPWC	32 773	34 108	29 732	27 661	31 325	48 083	35 341	44 360	45 289	
F.7	Other accounts payable										
	NBYH	3 853	1 661	4 928	6 164	3 627	7 269	660	7 484	7 416	
F.L	Total net acquisition of financial liabilities										
	NBVG	42 095	34 437	47 208	42 756	41 462	60 580	47 403	64 187	57 182	
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets										
-F.L	less Total net acquisition of financial liabilities										
	NBSC	52 033	38 107	47 487	47 623	36 356	61 536	48 667	62 499	35 640	
	-NBVG	-42 095	-34 437	-47 208	-42 756	-41 462	-60 580	-47 403	-64 187	-57 182	
B.9f	Net lending (+) / net borrowing (-), from financial account										
	NYNN	9 938	3 670	279	4 867	-5 106	956	1 264	-1 688	-21 542	
dB.9f	Statistical discrepancy										
	NYPB	-16 957	-19 311	-13 632	-27 324	-9 966	-6 688	-4 656	-3 451	2 405	
B.9	Net lending (+) / net borrowing (-), from capital account										
	NHOQ	-7 019	-15 641	-13 353	-22 457	-15 072	-5 732	-3 392	-5 139	-19 137	

# 4.4.9 Insurance corporations and pension funds

ESA95 sector S.125. Unconsolidated

		£ billion									
		1997	1998	1999	2000	2001	2002	2003	2004	2005	
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NIYH	57.3	59.0	55.7	62.3	60.3	57.6	55.3	62.0	64.3
AF.2213	Sterling deposits with UK building societies	NIYJ	3.6	3.4	4.3	2.7	3.0	3.4	3.1	3.5	3.4
AF.229	Deposits with rest of the world monetary financial institutions	NIYK	5.1	4.2	5.0	6.3	7.3	9.3	12.1	15.7	18.2
AF.29	Other deposits	NIYL	—	—	—	—	—	—	—	—	—
AF.2	Total currency and deposits	NIYD	66.0	66.5	65.0	71.3	70.6	70.2	70.6	81.1	86.0
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NIYO	0.9	1.1	0.6	0.6	0.6	0.8	0.5	0.6	0.4
AF.3315	Issued by UK monetary financial institutions	NIYT	12.6	13.3	14.5	15.3	18.8	21.5	24.6	26.6	25.0
AF.3316	Issued by other UK residents	NIYY	0.9	1.8	2.7	2.8	3.2	3.3	3.4	1.5	4.5
AF.3319	Issued by the rest of the world	NIYZ	2.0	1.1	1.4	1.3	1.1	1.4	1.5	2.1	2.1
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NIZB	184.1	208.9	201.6	190.3	175.0	187.9	201.0	223.6	241.0
AF.3322	Issued by UK local government	NIZE	0.4	0.6	0.6	0.5	0.5	0.5	0.4	0.3	0.6
AF.3325	Medium term bonds issued by UK MFIs <sup>1</sup>	NIZF	8.2	9.1	11.5	11.4	11.8	13.7	23.1	29.1	39.5
AF.3326	Other medium & long term bonds issued by UK residents	NIZI	49.8	70.7	88.2	120.3	137.6	171.1	174.2	175.4	184.0
AF.3329	Long term bonds issued by the rest of the world	NIZJ	46.4	66.7	75.8	85.3	106.2	109.3	118.6	142.3	172.8
AF.3	Total securities other than shares	NIYM	305.3	373.3	396.7	427.7	454.9	509.4	547.4	601.6	670.0
AF.4	Loans										
AF.42	Long term loans										
AF.421	Direct investment	NIZW	3.7	4.2	2.1	5.7	7.4	5.7	4.8	6.9	6.7
AF.422	Loans secured on dwellings	NIZZ	1.7	1.8	1.1	1.3	1.3	1.2	1.4	1.4	1.2
AF.424	Other long-term loans by UK residents	NJAE	24.1	25.8	43.0	41.7	48.6	51.4	65.1	84.7	94.4
AF.4	Total loans	NIZO	29.4	31.8	46.2	48.7	57.3	58.3	71.3	93.0	102.3
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NJAL	557.0	618.2	730.4	678.3	549.3	400.1	449.6	475.8	518.9
AF.515	Unquoted UK shares	NJAM	4.0	4.5	5.6	6.7	7.2	7.7	6.7	4.5	4.8
AF.517	UK shares and bonds issued by other UK residents	NSOC	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	NJAQ	196.8	205.3	283.9	258.8	255.7	207.3	227.6	255.4	313.6
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NJAU	87.5	111.7	139.2	144.5	125.8	103.1	142.0	159.8	209.5
AF.5	Total shares and other equity	NJAG	845.2	939.8	1 159.2	1 088.3	938.1	718.2	825.9	895.5	1 046.8
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJAZ	0.6	0.4	0.9	0.9	0.7	0.8	0.9	0.9	1.0
AF.7	Other accounts receivable	NJBA	14.9	16.5	16.0	17.2	18.4	35.5	50.7	49.5	53.2
AF.A	Total financial assets	NIZN	1 261.4	1 428.3	1 684.0	1 654.0	1 540.0	1 392.4	1 566.8	1 721.7	1 959.3

<sup>1</sup> UK monetary financial institutions

# 4.4.9 Insurance corporations and pension funds

ESA95 sector S.125. Unconsolidated

continued

£ billion

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b> continued at end of period									
<b>AF.L</b>	<b>Financial liabilities</b>									
AF.3	Securities other than shares									
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3326	Other medium & long term bonds issued by UK residents institutions and government	NJCM	0.4	0.1	0.1	0.7	0.5	0.1	0.3	0.6
AF.3	Total securities other than shares	NJBQ	0.4	0.1	0.1	0.7	0.5	0.1	0.3	0.6
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NJCU	7.6	6.8	9.4	10.7	10.0	8.5	9.1	14.2
AF.419	Loans by Rest of World monetary financial institutions	C657	5.5	5.8	8.0	7.3	8.9	11.7	13.4	15.5
AF.42	Long term loans									
AF.421	Direct investment	NJDA	6.0	6.1	6.8	6.9	9.6	7.6	7.9	8.5
AF.424	Other long-term loans by UK residents	NJDI	—	0.7	0.5	0.5	0.5	0.5	0.5	0.5
AF.4	Total loans	NJCS	19.2	19.4	24.7	25.4	28.9	28.3	30.8	39.0
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NJDP	63.2	72.5	72.8	69.0	56.3	33.6	37.7	47.9
AF.515	Unquoted UK shares	NJDQ	5.4	6.3	9.6	9.8	10.0	11.7	13.6	9.8
AF.517	UK shares and bonds issued by other UK residents	NSOD	—	—	—	—	—	—	—	—
AF.5	Total shares and other equity	NJDK	68.7	78.8	82.5	78.8	66.4	45.3	51.3	57.7
AF.6	Insurance technical reserves									
AF.61	Net equity of households in life assurance and pension funds' reserves	NJEA	1 271.3	1 393.4	1 631.5	1 599.2	1 531.5	1 384.3	1 509.4	1 603.4
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJED	59.5	60.8	58.9	62.8	59.0	62.8	63.5	67.2
AF.6	Total insurance technical reserves	NPXS	1 330.9	1 454.2	1 690.4	1 662.0	1 590.5	1 447.1	1 572.9	1 670.6
AF.7	Other accounts payable	NJEE	11.5	13.2	18.2	23.1	26.5	28.2	35.6	41.8
<b>AF.L</b>	<b>Total financial liabilities</b>	NJCR	1 430.6	1 565.7	1 816.0	1 790.0	1 712.8	1 549.0	1 690.9	1 809.4
<b>BF.90</b>	<b>Net financial assets / liabilities</b>									
AF.A	Total financial assets	NIZN	1 261.4	1 428.3	1 684.0	1 654.0	1 540.0	1 392.4	1 566.8	1 721.7
-AF.L	less Total financial liabilities	-NJCR	-1 430.6	-1 565.7	-1 816.0	-1 790.0	-1 712.8	-1 549.0	-1 690.9	-1 809.4
<b>BF.90</b>	<b>Net financial assets (+) / liabilities (-)</b>	NYOI	-169.2	-137.3	-132.0	-136.0	-172.8	-156.6	-124.1	-87.8

## 4.5 Financial derivatives: Gross positions of UK banks, securities dealers and other institutions by counterparty

£ million

	MFIs <sup>1</sup>		Other Financial <sup>2</sup>		Other UK <sup>3</sup>		Rest of World		
	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Total
2000									
FINANCIAL BALANCE SHEET									
Assets									
UK banks <sup>4</sup>	27 622	92 183	10 874	99 583	4 368	3 756	49 836	340 638	628 860
Securities dealers <sup>5</sup>	6 290	79 762	1 948	2 538	1 406	328	3 198	52 551	148 021
Total	33 912	171 945	12 822	102 121	5 774	4 084	53 034	393 189	776 881
Liabilities									
UK banks <sup>4</sup>	30 538	81 431	16 313	106 161	4 400	3 783	48 247	351 757	642 630
Securities dealers <sup>5</sup>	14 306	72 341	2 821	8 091	1 183	385	4 315	46 548	149 990
Total	44 844	153 772	19 134	114 252	5 583	4 168	52 562	398 305	792 620

	UK	Rest of World	Total
2000			
FINANCIAL BALANCE SHEET			
Assets			
Insurance <sup>6</sup>	5 882	684	6 566
Pension Funds <sup>7</sup>	2 598	845	3 443
Insurance and Pension Funds Total	8 480	1 529	10 009
Other Financial Intermediaries <sup>8</sup>	1 205	188	1 393
Total	9 685	1 717	11 402
Liabilities			
Insurance <sup>6</sup>	2 440	294	2 734
Pension Funds <sup>7</sup>	2 163	601	2 764
Insurance and Pension Funds Total	4 603	895	5 498
Other Financial Intermediaries <sup>8</sup>	1 373	130	1 503
Total	5 976	1 025	7 001

KEY:

Source: ONS, Bank of England and Financial Services Authority

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## 4.5 Financial derivatives: Gross positions of UK banks, securities dealers and other institutions by counterparty

continued

£ million

	MFIs <sup>1</sup>		Other Financial <sup>2</sup>		Other UK <sup>3</sup>		Rest of World		Total
	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	
<b>2001</b>									
<b>FINANCIAL BALANCE SHEET</b>									
<b>Assets</b>									
UK banks <sup>4</sup>	29 077	112 464	11 899	65 799	5 126	4 247	43 496	480 990	753 098
Securities dealers <sup>5</sup>	5 535	29 861	2 559	5 208	1 302	1 021	13 194	51 901	110 581
Total	34 612	142 325	14 458	71 007	6 428	5 268	56 690	532 891	863 679
<b>Liabilities</b>									
UK banks <sup>4</sup>	26 870	114 279	16 376	64 844	4 120	4 463	43 811	485 773	760 536
Securities dealers <sup>5</sup>	6 899	27 845	4 384	6 673	723	215	13 588	50 204	110 531
Total	33 769	142 124	20 760	71 517	4 843	4 678	57 399	535 977	871 067

	UK		Rest of World	Total
<b>2001</b>				
<b>FINANCIAL BALANCE SHEET</b>				
<b>Assets</b>				
Insurance <sup>6</sup>		6 809	994	7 803
Pension Funds <sup>7</sup>		3 050	753	3 803
Insurance and Pension Funds Total		9 859	1 747	11 606
Other Financial Intermediaries <sup>8</sup>		1 703	220	1 923
Total		11 562	1 967	13 529
<b>Liabilities</b>				
Insurance <sup>6</sup>		2 077	203	2 280
Pension Funds <sup>7</sup>		722	738	1 460
Insurance and Pension Funds Total		2 799	941	3 740
Other Financial Intermediaries <sup>8</sup>		1 822	8	1 830
Total		4 621	949	5 570

**KEY:**

Source: ONS, Bank of England and Financial Services Authority

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## 4.5 Financial derivatives: Gross positions of UK banks, securities dealers and other institutions by counterparty

continued

£ million

	MFIs <sup>1</sup>		Other Financial <sup>2</sup>		Other UK <sup>3</sup>		Rest of World		Total
	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	
<b>2002</b>									
<b>FINANCIAL BALANCE SHEET</b>									
<b>Assets</b>									
UK banks <sup>4</sup>	46 219	187 463	19 391	83 408	8 131	3 645	56 656	626 158	1 031 071
Securities dealers <sup>5</sup>	5 849	20 716	6 272	43 187	1 139	2 436	16 214	70 901	166 714
Total	52 068	208 179	25 663	126 595	9 270	6 081	72 870	697 059	1 197 785
<b>Liabilities</b>									
UK banks <sup>4</sup>	41 139	192 769	20 830	82 738	4 500	7 013	57 118	631 538	1 037 645
Securities dealers <sup>5</sup>	7 551	21 701	9 382	41 798	1 003	1 782	17 188	73 745	174 150
Total	48 690	214 470	30 212	124 536	5 503	8 795	74 306	705 283	1 211 795

	UK		Rest of World		Total
<b>2002</b>					
<b>FINANCIAL BALANCE SHEET</b>					
<b>Assets</b>					
Insurance <sup>6</sup>		5 491		791	6 282
Pension Funds <sup>7</sup>		1 775		696	2 471
Insurance and Pension Funds Total		7 266		1 487	8 753
Other Financial Intermediaries <sup>8</sup>		2 035		359	2 394
Total		9 301		1 846	11 147
<b>Liabilities</b>					
Insurance <sup>6</sup>		20		531	551
Pension Funds <sup>7</sup>		1 282		392	1 674
Insurance and Pension Funds Total		1 302		923	2 225
Other Financial Intermediaries <sup>8</sup>		1 296		69	1 365
Total		2 598		992	3 590

KEY:

Source: ONS, Bank of England and Financial Services Authority

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# 4.5 Financial derivatives: Gross positions of UK banks, securities dealers and other institutions by counterparty

continued

£ million

	MFIs <sup>1</sup>		Other Financial <sup>2</sup>		Other UK <sup>3</sup>		Rest of World		Total
	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	
<b>2003</b>									
<b>FINANCIAL BALANCE SHEET</b>									
<b>Assets</b>									
UK banks <sup>4</sup>	40 068	155 012	21 256	101 044	9 185	4 983	44 141	579 275	954 964
Securities dealers <sup>5</sup>	6 201	19 410	9 367	17 133	511	474	10 640	144 041	207 777
<b>Total</b>	<b>46 269</b>	<b>174 422</b>	<b>30 623</b>	<b>118 177</b>	<b>9 696</b>	<b>5 457</b>	<b>54 781</b>	<b>723 316</b>	<b>1 162 741</b>
<b>Liabilities</b>									
UK banks <sup>4</sup>	28 991	164 651	20 418	100 278	6 023	7 812	32 391	600 008	960 572
Securities dealers <sup>5</sup>	8 048	23 431	13 619	18 402	540	244	13 971	149 960	228 215
<b>Total</b>	<b>37 039</b>	<b>188 082</b>	<b>34 037</b>	<b>118 680</b>	<b>6 563</b>	<b>8 056</b>	<b>46 362</b>	<b>749 968</b>	<b>1 188 787</b>

	UK		Rest of World		Total
<b>2003</b>					
<b>FINANCIAL BALANCE SHEET</b>					
<b>Assets</b>					
Insurance <sup>6</sup>		4 445		204	4 649
Pension Funds <sup>7</sup>		3 089		561	3 650
Insurance and Pension Funds Total		7 534		765	8 299
Other Financial Intermediaries <sup>8</sup>		5 253		572	5 825
<b>Total</b>		<b>12 787</b>		<b>1 337</b>	<b>14 124</b>
<b>Liabilities</b>					
Insurance <sup>6</sup>		877		215	1 092
Pension Funds <sup>7</sup>		1 817		437	2 254
Insurance and Pension Funds Total		2 694		652	3 346
Other Financial Intermediaries <sup>8</sup>		2 838		700	3 538
<b>Total</b>		<b>5 532</b>		<b>1 352</b>	<b>6 884</b>

KEY:

Source: ONS, Bank of England and Financial Services Authority

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# 4.5 Financial derivatives: Gross positions of UK banks, securities dealers and other institutions by counterparty

continued

£ million

	MFIs <sup>1</sup>		Other Financial <sup>2</sup>		Other UK <sup>3</sup>		Rest of World		Total
	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	
<b>2004</b>									
<b>FINANCIAL BALANCE SHEET</b>									
<b>Assets</b>									
UK banks <sup>4</sup>	37 727	207 204	35 908	154 678	10 803	4 755	46 078	663 302	1 160 455
Securities dealers <sup>5</sup>	11 669	54 662	7 350	13 764	507	347	11 485	104 670	204 454
Total	49 396	261 866	43 258	168 442	11 310	5 102	57 563	767 972	1 364 909
<b>Liabilities</b>									
UK banks <sup>4</sup>	27 833	223 191	34 316	152 452	6 506	7 695	36 268	678 753	1 167 014
Securities dealers <sup>5</sup>	17 958	61 129	8 642	11 592	712	517	14 034	112 155	226 739
Total	45 791	284 320	42 958	164 044	7 218	8 212	50 302	790 908	1 393 753

	UK		Rest of World		Total
<b>2004</b>					
<b>FINANCIAL BALANCE SHEET</b>					
<b>Assets</b>					
Insurance <sup>6</sup>		3 862		3	3 865
Pension Funds <sup>7</sup>		10 235		2 962	13 197
Insurance and Pension Funds Total		14 097		2 965	17 062
Other Financial Intermediaries <sup>8</sup>		3 490		408	3 898
Total		17 587		3 373	20 960
<b>Liabilities</b>					
Insurance <sup>6</sup>		692		141	833
Pension Funds <sup>7</sup>		7 873		3 082	10 955
Insurance and Pension Funds Total		8 565		3 223	11 788
Other Financial Intermediaries <sup>8</sup>		2 641		137	2 778
Total		11 206		3 360	14 566

KEY:

Source: ONS, Bank of England and Financial Services Authority

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# 4.5 Financial derivatives: Gross positions of UK banks, securities dealers and other institutions by counterparty

continued

£ million

	MFIs <sup>1</sup>		Other Financial <sup>2</sup>		Other UK <sup>3</sup>		Rest of World		Total
	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	
<b>2005</b>									
<b>FINANCIAL BALANCE SHEET</b>									
<b>Assets</b>									
UK banks <sup>4</sup>	51 672	262 016	36 514	195 767	14 629	7 737	51 273	768 556	1 388 164
Securities dealers <sup>5</sup>	11 869	102 410	6 509	20 674	1 048	1 168	15 002	186 531	345 211
Total	63 541	364 426	43 023	216 441	15 677	8 905	66 275	955 087	1 733 375
<b>Liabilities</b>									
UK banks <sup>4</sup>	59 202	272 333	30 416	193 319	10 560	8 630	66 229	764 633	1 405 322
Securities dealers <sup>5</sup>	24 491	119 426	12 739	18 797	1 368	11 487	18 190	183 147	389 645
Total	83 693	391 759	43 155	212 116	11 928	20 117	84 419	947 780	1 794 967

	UK	Rest of World	Total
<b>2005</b>			
<b>FINANCIAL BALANCE SHEET</b>			
<b>Assets</b>			
Insurance <sup>6</sup>	..	..	..
Pension Funds <sup>7</sup>	..	..	..
Insurance and Pension Funds Total	..	..	..
Other Financial Intermediaries <sup>8</sup>	..	..	..
Total	..	..	..
<b>Liabilities</b>			
Insurance <sup>6</sup>	..	..	..
Pension Funds <sup>7</sup>	..	..	..
Insurance and Pension Funds Total	..	..	..
Other Financial Intermediaries <sup>8</sup>	..	..	..
Total	..	..	..

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Gross Positions for Insurance, Pension Funds and Other Financial Intermediaries are collected annually, 2004 data currently not available.

Source: ONS, Bank of England and Financial Services Authority

# Chapter 5

## General government

### 5.1.1 General government

ESA95 sector S.13 Unconsolidated

				£ million								
				1997	1998	1999	2000	2001	2002	2003	2004	
I	PRODUCTION ACCOUNT											
	Resources											
P.1	Output											
P.11	Market output	NMXJ		11 267	12 303	13 568	14 930	17 438	19 464	20 780	22 295	
P.12	Output for own final use	NMXK		385	413	448	430	407	428	451	467	
P.13	Other non-market output	NMYK		150 554	156 409	169 520	181 851	194 503	212 464	232 699	250 708	
P.1	Total resources	NMXL		162 206	169 125	183 536	197 211	212 348	232 356	253 930	273 470	
	Uses											
P.2	Intermediate consumption	NMXM		69 315	74 651	84 555	92 133	99 151	110 715	121 498	131 012	
B.1g	Gross Value Added	NMXN		92 891	94 474	98 981	105 078	113 197	121 641	132 432	142 458	
Total	Total uses	NMXL		162 206	169 125	183 536	197 211	212 348	232 356	253 930	273 470	
B.1g	Gross Value Added	NMXN		92 891	94 474	98 981	105 078	113 197	121 641	132 432	142 458	
K.1	less Consumption of fixed capital	-NMXO		-9 003	-8 999	-9 262	-9 542	-9 796	-10 289	-10 807	-11 681	
B.1n	Value added, net of fixed capital consumption	NMXP		83 888	85 475	89 719	95 536	103 401	111 352	121 625	130 777	

### 5.1.2 General government

ESA95 sector S.13 Unconsolidated

				£ million								
				1997	1998	1999	2000	2001	2002	2003	2004	
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS											
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT											
II.1.1	GENERATION OF INCOME ACCOUNT											
	Resources											
B.1g	Total resources (Gross Value Added)	NMXN		92 891	94 474	98 981	105 078	113 197	121 641	132 432	142 458	
	Uses											
D.1	Compensation of employees											
D.11	Wages and salaries	NMXQ		68 474	69 342	73 190	77 871	85 183	91 355	100 475	108 707	
D.12	Employers' social contributions	NMXR		15 414	16 133	16 529	17 665	18 218	19 997	21 150	22 070	
D.1	Total	NMXS		83 888	85 475	89 719	95 536	103 401	111 352	121 625	130 777	
D.2	Taxes on production and imports, paid											
D.29	Production taxes other than on products	NMXT		—	—	—	—	—	—	—	—	
D.3	less Subsidies, received											
D.39	Production subsidies other than on products	-NMXU		—	—	—	—	—	—	—	—	
B.2g	Operating surplus, gross	NMXV		9 003	8 999	9 262	9 542	9 796	10 289	10 807	11 681	
B.1g	Total uses (Gross Value Added)	NMXN		92 891	94 474	98 981	105 078	113 197	121 641	132 432	142 458	
K.1	After deduction of fixed capital consumption	-NMXO		-9 003	-8 999	-9 262	-9 542	-9 796	-10 289	-10 807	-11 681	
B.2n	Operating surplus, net	NMXW		—	—	—	—	—	—	—	—	

# 5.1.3 General government

ESA95 sector S.13 Unconsolidated

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME ACCOUNT</b>										
	<b>Resources</b>										
B.2g	Operating surplus, gross	NMXV	9 003	8 999	9 262	9 542	9 796	10 289	10 807	11 681	12 605
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added tax (VAT)	NZGF	51 567	52 313	57 701	59 985	63 522	68 251	74 595	79 751	81 450
D.212	Taxes and duties on imports excluding VAT										
D.2121	Import duties	NMXZ	—	—	—	—	—	—	—	—	—
D.2122	Taxes on imports excluding VAT and import duties	NMBT	—	—	—	—	—	—	—	—	—
D.214	Taxes on products excluding VAT and import duties	NMYB	40 694	44 881	48 442	51 956	50 745	52 001	52 858	55 932	56 809
D.21	Total taxes on products	NVCC	92 261	97 194	106 143	111 941	114 267	120 252	127 453	135 683	138 259
D.29	Other taxes on production	NMYD	15 186	15 815	16 503	17 083	17 565	18 113	18 517	18 945	19 765
D.2	Total taxes on production and imports, received	NMYE	107 447	113 009	122 646	129 024	131 832	138 365	145 970	154 628	158 024
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-NMYF	-4 610	-3 729	-3 625	-3 791	-3 953	-4 672	-5 311	-4 961	-4 646
-D.39	Other subsidies on production	-LIUF	-742	-810	-663	-574	-662	-954	-1 434	-1 499	-1 529
-D.3	Total	-NMRL	-5 352	-4 539	-4 288	-4 365	-4 615	-5 626	-6 745	-6 460	-6 175
D.4	Property income, received										
D.41	Total Interest	NMYL	7 335	7 912	7 335	7 340	7 332	6 624	7 053	6 280	5 960
D.42	Distributed income of corporations	NMYM	6 324	7 514	7 303	7 777	6 910	6 156	8 073	7 869	6 133
D.44	Property income attributed to insurance policy holders	NMYO	33	48	33	54	24	22	19	17	23
D.45	Rent from sectors other than general government	NMYR	721	547	529	1 289	1 919	1 901	1 565	1 422	1 397
D.4	Total	NMYU	14 413	16 021	15 200	16 460	16 185	14 703	16 710	15 588	13 513
Total	Total resources	NMYV	125 511	133 490	142 820	150 661	153 198	157 731	166 742	175 437	177 967
	<b>Uses</b>										
D.4	Property income, paid										
D.41	Total interest	NRKB	33 681	34 861	30 699	30 639	27 965	25 463	26 955	27 050	29 489
D.4	Total	NMYZ	33 681	34 861	30 699	30 639	27 965	25 463	26 955	27 050	29 489
B.5g	Balance of primary incomes, gross	NMZH	91 830	98 629	112 121	120 022	125 233	132 268	139 787	148 387	148 478
Total	Total uses	NMYV	125 511	133 490	142 820	150 661	153 198	157 731	166 742	175 437	177 967
K.1	After deduction of fixed capital consumption	-NMXO	-9 003	-8 999	-9 262	-9 542	-9 796	-10 289	-10 807	-11 681	-12 605
B.5n	Balance of primary incomes, net	NMZI	82 827	89 630	102 859	110 480	115 437	121 979	128 980	136 706	135 873

# 5.1.4 General government

ESA95 sector S.13 Unconsolidated

£ million

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.2</b>	<b>SECONDARY DISTRIBUTION OF INCOME ACCOUNT</b>									
	<b>Resources</b>									
B.5g	Balance of primary incomes, gross	NMZH	91 830	98 629	112 121	120 022	125 233	132 268	139 787	148 478
D.5	Current taxes on income, wealth, etc.									
D.51	Taxes on income	NMZJ	107 734	123 683	129 553	140 002	147 264	142 842	144 234	154 717
D.59	Other current taxes	NVCM	16 750	18 120	19 519	20 287	22 068	23 664	26 016	27 718
D.5	Total	NMZL	124 484	141 803	149 072	160 289	169 332	166 506	170 250	182 435
D.61	Social contributions									
D.611	Actual social contributions									
D.6111	Employers' actual social contributions	NMZM	29 038	30 593	33 401	36 397	38 460	38 780	45 067	49 602
D.6112	Employees' social contributions	NMZN	24 121	25 234	26 645	27 293	28 725	29 568	34 376	38 150
D.6113	Social contributions by self- and non-employed persons	NMZO	1 848	1 729	1 883	2 049	2 183	2 318	2 595	2 727
D.611	Total	NMZP	55 007	57 556	61 929	65 739	69 368	70 666	82 038	90 479
D.612	Imputed social contributions	NMZQ	6 408	6 981	6 927	7 395	7 577	8 348	6 456	5 928
D.61	Total	NMZR	61 415	64 537	68 856	73 134	76 945	79 014	88 494	96 407
D.7	Other current transfers									
D.72	Non-life insurance claims	NMZS	349	499	410	403	353	400	296	285
D.73	Current transfers within general government	NMZT	59 454	60 367	64 446	66 187	72 522	77 592	85 224	91 910
D.74	Current international cooperation	NMZU	1 739	1 384	3 176	2 084	4 568	3 112	3 570	3 604
D.75	Miscellaneous current transfers from sectors other than general government	NMZX	505	498	392	447	460	502	562	610
D.7	Other current transfers	NNAA	62 047	62 748	68 424	69 121	77 903	81 606	89 652	96 409
Total	Total resources	NNAB	339 776	367 717	398 473	422 566	449 413	459 394	488 183	523 638
	<b>Uses</b>									
D.59	Other current taxes	EBFQ	801	830	861	860	902	876	842	837
D.62	Social benefits other than social transfers in kind	NNAD	117 122	117 668	117 685	120 163	129 591	136 801	146 066	154 216
D.7	Other current transfers									
D.71	Net non-life insurance premiums	NNAE	349	499	410	403	353	400	296	285
D.73	Current transfers within general government	NNAF	59 454	60 367	64 446	66 187	72 522	77 592	85 224	91 910
D.74	Current international cooperation	NNAG	1 700	1 705	1 667	2 418	2 434	2 573	2 720	3 180
D.75	Miscellaneous current transfers to sectors other than general government Of which: GNP based fourth own resource	NNAI	13 025	14 829	18 466	20 913	22 131	27 351	30 275	32 550
		NMFH	2 458	3 920	4 632	4 379	3 858	5 335	6 772	7 549
D.7	Other current transfers	NNAN	74 528	77 400	84 989	89 921	97 440	107 916	118 515	127 925
B.6g	Gross Disposable Income	NNAO	147 325	171 819	194 938	211 622	221 480	213 801	222 760	240 660
Total	Total uses	NNAB	339 776	367 717	398 473	422 566	449 413	459 394	488 183	523 638
K.1	After deduction of fixed capital consumption	-NMXO	-9 003	-8 999	-9 262	-9 542	-9 796	-10 289	-10 807	-11 681
B.6n	Disposable income, net	NNAP	138 322	162 820	185 676	202 080	211 684	203 512	211 953	228 979

# 5.1.5 General government

ESA95 sector S.13 Unconsolidated

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.3</b>	<b>REDISTRIBUTION OF INCOME IN KIND ACCOUNT</b>										
	<b>Resources</b>										
<b>B.6g</b>	<b>Total resources (Gross Disposable Income)</b>	<b>NNAO</b>	<b>147 325</b>	<b>171 819</b>	<b>194 938</b>	<b>211 622</b>	<b>221 480</b>	<b>213 801</b>	<b>222 760</b>	<b>240 660</b>	<b>261 007</b>
	<b>Uses</b>										
D.63	Social transfers in kind										
D.632	Transfers of individual non-market goods and services	<b>NSZE</b>	90 004	94 783	102 742	109 297	118 458	130 816	143 954	155 811	165 655
B.7g	Adjusted disposable income, gross	<b>NSZI</b>	57 321	77 036	92 196	102 325	103 022	82 985	78 806	84 849	95 352
<b>B.6g</b>	<b>Total uses (Gross Disposable Income)</b>	<b>NNAO</b>	<b>147 325</b>	<b>171 819</b>	<b>194 938</b>	<b>211 622</b>	<b>221 480</b>	<b>213 801</b>	<b>222 760</b>	<b>240 660</b>	<b>261 007</b>

# 5.1.6 General government

ESA95 sector S.13 Unconsolidated

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.4</b>	<b>USE OF INCOME ACCOUNT</b>										
<b>II.4.1</b>	<b>USE OF DISPOSABLE INCOME ACCOUNT</b>										
	<b>Resources</b>										
<b>B.6g</b>	<b>Total resources (Gross Disposable Income)</b>	<b>NNAO</b>	<b>147 325</b>	<b>171 819</b>	<b>194 938</b>	<b>211 622</b>	<b>221 480</b>	<b>213 801</b>	<b>222 760</b>	<b>240 660</b>	<b>261 007</b>
	<b>Uses</b>										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	<b>NNAQ</b>	90 004	94 783	102 742	109 297	118 458	130 816	143 954	155 811	165 655
P.32	Collective consumption expenditure	<b>NQEP</b>	60 550	61 626	66 778	72 554	76 045	81 648	88 745	94 897	101 875
P.3	Total	<b>NMRK</b>	150 554	156 409	169 520	181 851	194 503	212 464	232 699	250 708	267 530
<b>B.8g</b>	<b>Gross Saving</b>	<b>NNAU</b>	<b>-3 229</b>	<b>15 410</b>	<b>25 418</b>	<b>29 771</b>	<b>26 977</b>	<b>1 337</b>	<b>-9 939</b>	<b>-10 048</b>	<b>-6 523</b>
<b>B.6g</b>	<b>Total uses (Gross Disposable Income)</b>	<b>NNAO</b>	<b>147 325</b>	<b>171 819</b>	<b>194 938</b>	<b>211 622</b>	<b>221 480</b>	<b>213 801</b>	<b>222 760</b>	<b>240 660</b>	<b>261 007</b>
-K.1	After deduction of fixed capital consumption	<b>-NMXO</b>	-9 003	-8 999	-9 262	-9 542	-9 796	-10 289	-10 807	-11 681	-12 605
B.8n	Saving, net	<b>NNAV</b>	-12 232	6 411	16 156	20 229	17 181	-8 952	-20 746	-21 729	-19 128
<b>II.4.2</b>	<b>USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT</b>										
	<b>Resources</b>										
<b>B.7g</b>	<b>Total resources, adjusted disposable income, gross</b>	<b>NSZI</b>	<b>57 321</b>	<b>77 036</b>	<b>92 196</b>	<b>102 325</b>	<b>103 022</b>	<b>82 985</b>	<b>78 806</b>	<b>84 849</b>	<b>95 352</b>
	<b>Uses</b>										
P.4	Actual final consumption										
P.42	Actual collective consumption	<b>NRMZ</b>	60 550	61 626	66 778	72 554	76 045	81 648	88 745	94 897	101 875
<b>B.8g</b>	<b>Gross Saving</b>	<b>NNAU</b>	<b>-3 229</b>	<b>15 410</b>	<b>25 418</b>	<b>29 771</b>	<b>26 977</b>	<b>1 337</b>	<b>-9 939</b>	<b>-10 048</b>	<b>-6 523</b>
<b>Total</b>	<b>Total uses</b>	<b>NSZI</b>	<b>57 321</b>	<b>77 036</b>	<b>92 196</b>	<b>102 325</b>	<b>103 022</b>	<b>82 985</b>	<b>78 806</b>	<b>84 849</b>	<b>95 352</b>

# 5.1.7 General government

ESA95 sector S.13 Unconsolidated

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Gross Saving	NNAU	-3 229	15 410	25 418	29 771	26 977	1 337	-9 939	-10 048	-6 523
D.9	Capital transfers receivable										
D.91	Capital taxes										
	from sectors other than general government	NMGI	1 601	1 795	1 951	2 215	2 396	2 381	2 416	2 881	3 154
D.92	Investment grants	NSZF	3 234	2 656	3 298	4 105	4 652	6 328	7 360	8 565	9 521
D.99	Other capital transfers	NNAX	185	191	205	411	828	1 147	5 161	3 666	3 280
D.9	Total capital transfers receivable	NNAY	5 020	4 642	5 454	6 731	7 876	9 856	14 937	15 112	15 955
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NNAW	-8 738	-8 113	-8 774	-8 821	-11 313	-13 646	-17 335	-17 045	-20 290
-D.99	Other capital transfers	-NNBB	-171	-330	-161	-285	-1 114	-447	-4 364	-3 602	-2 125
-D.9	Total capital transfers payable	-NNBC	-8 909	-8 443	-8 935	-9 106	-12 427	-14 093	-21 699	-20 647	-22 415
B.10.1g	Total change in liabilities and net worth	NMWG	-7 118	11 609	21 937	27 396	22 426	-2 900	-16 701	-15 583	-12 983
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NMWG	-7 118	11 609	21 937	27 396	22 426	-2 900	-16 701	-15 583	-12 983
K.1	After deduction of fixed capital consumption	-NMXO	-9 003	-8 999	-9 262	-9 542	-9 796	-10 289	-10 807	-11 681	-12 605
B.10.1n	Changes in net worth due to net saving and capital transfers	NNBD	-16 121	2 610	12 675	17 854	12 630	-13 189	-27 508	-27 264	-25 588
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to net saving and capital transfers	NNBD	-16 121	2 610	12 675	17 854	12 630	-13 189	-27 508	-27 264	-25 588
K.1	Consumption of fixed capital	NMCO	9 003	8 999	9 262	9 542	9 796	10 289	10 807	11 681	12 605
B.10.1g	Total change in liabilities and net worth	NMWG	-7 118	11 609	21 937	27 396	22 426	-2 900	-16 701	-15 583	-12 983
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NNBF	10 487	11 910	12 599	12 227	13 533	15 452	20 509	23 206	25 627
P.52	Changes in inventories	NNBG	140	107	-268	-140	-18	-	15	20	20
P.53	Acquisitions less disposals of valuables	NPOZ	-	14	10	12	22	22	16	20	20
P.5	Total	NNBI	10 627	12 031	12 341	12 099	13 537	15 474	20 540	23 246	25 667
K.2	Acquisitions less disposals of non-produced non-financial assets	NNBJ	-372	-967	-888	-776	-915	-1 087	-957	-1 071	-958
B.9g	Net lending(+) / net borrowing(-)	NNBK	-17 373	545	10 484	16 073	9 804	-17 287	-36 284	-37 758	-37 692
Total	Total change in assets	NMWG	-7 118	11 609	21 937	27 396	22 426	-2 900	-16 701	-15 583	-12 983



# 5.1.8 General government

ESA95 sector S.13 Unconsolidated

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>III.2</b>	<b>FINANCIAL ACCOUNT</b>										
<b>F.A</b>	<b>Net acquisition of financial assets</b>										
F.1	Monetary gold and special drawing rights (SDRs)	NWXM	1 199	915	-374	-956	-808	-240	-2	-37	-8
F.2	Currency and deposits										
F.22	Transferable deposits with monetary financial institutions										
F.221	UK institutions	NFPN	863	289	-144	15 799	-9 098	-3 479	2 476	1 488	478
F.229	Rest of the world institutions	NFPR	135	-1 804	3 177	-840	-261	-299	-916	-1 407	-1 516
F.29	Other deposits	NFPS	-	-	-	3 009	-2 637	644	-546	-67	-75
F.2	Total currency and deposits	NFPK	998	-1 515	3 033	17 968	-11 996	-3 134	1 014	14	-1 113
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFPV	31	106	204	-218	119	-141	-38	-59	12
F.3312	Issued by UK local government	NFPZ	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFQA	269	232	565	1 850	-1 305	-233	-75	440	-5
F.3316	Issued by other UK residents	NFQF	29	58	-34	59	366	741	-1 067	10	138
F.3319	Issued by the rest of the world	NFQG	-777	939	-337	244	273	-1 576	-987	106	1 465
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFQI	70	95	-17	-195	191	-264	-101	-97	-15
F.3326	Other medium & long term bonds issued by UK residents	NFQP	-238	-	-387	11	-49	-17	-	-	490
F.3329	Long term bonds issued by the rest of the world	NFQQ	-2 937	-214	-3 105	5 418	-1 838	2 280	-390	1 551	370
F.34	Financial derivatives	NFQR	-	-	-	185	102	-238	-136	-173	138
F.3	Total securities other than shares	NFPT	-3 553	1 216	-3 111	7 354	-2 141	552	-2 794	1 778	2 593
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NFRG	-1 359	-154	106	11	97	206	186	4	162
F.424	Other long-term loans by UK residents	NFRL	2 537	730	2 803	3 736	3 771	-314	-994	2 722	4 125
F.429	Other long-term loans by the rest of the world	NATS	-	-	-	-	-	-	-	-	-
F.4	Total loans	NFQV	1 178	576	2 909	3 747	3 868	-108	-808	2 726	4 287
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFRS	-1 803	51	-316	54	-54	-218	45	-117	93
F.515	Unquoted UK shares	NFRT	-30	-40	-	-	-811	-	-29	-	-
F.516	Other UK equity (including direct investment in property)	NFRU	-	-	-	-	85	32	105	-8	-
F.517	UK shares and bonds issued by other UK residents	NSPW	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NFRX	63	67	91	53	56	90	126	98	261
F.5	Total shares and other equity	NFRN	-1 770	78	-225	107	-724	-96	247	-27	354
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFSG	12	-11	-30	24	-26	27	8	45	44
F.7	Other accounts receivable	NFSH	2 489	-2 371	7 804	1 301	717	-1 488	3 075	2 396	3 018
<b>F.A</b>	<b>Total net acquisition of financial assets</b>	NFPG	553	-1 112	10 006	29 545	-11 110	-4 487	740	6 895	9 175

# 5.1.8 General government

ESA95 sector S.13 Unconsolidated

continued

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>III.2</b>	<b>FINANCIAL ACCOUNT</b> continued										
<b>F.L</b>	<b>Net acquisition of financial liabilities</b>										
F.2	Currency and deposits										
F.21	Currency	NFSP	188	168	191	226	228	180	216	171	182
F.29	Non-transferable deposits	NFSW	1 656	-1 165	-907	2 578	-3 084	1 946	3 266	2 422	5 486
F.2	Total currency and deposits	NFSO	1 844	-997	-716	2 804	-2 856	2 126	3 482	2 593	5 668
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFSZ	-1 569	86	-404	-1 652	8 623	10 330	2 592	999	-3 902
F.3312	Issued by UK local government	NFTD	5	-6	-	-	-	-	-	-	-
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFTM	16 665	-3 201	-4 560	-12 700	-17 219	1 555	31 474	34 219	40 617
F.3322	Issued by UK local government	NFTP	13	6	-2	-12	-	47	18	-225	212
F.3	Total securities other than shares	NFSX	15 114	-3 115	-4 966	-14 364	-8 596	11 932	34 084	34 993	36 927
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFUB	-2 568	530	5 270	-337	-6 615	1 731	1 109	7 434	3 101
F.419	Loans by rest of the world monetary financial institutions	NFUF	-226	-44	-45	-39	-36	-14	-7	-6	-3
F.42	Long term loans										
F.423	Finance leasing	NFUO	-	435	490	35	-	12	21	24	22
F.424	Other long-term loans by UK residents	NFUP	1 244	807	1 870	1 419	-212	-1 727	-3 912	506	2 523
F.429	Other long-term loans by the rest of the world	NFUQ	-81	-134	-166	-263	11	-9	166	593	138
F.4	Total loans	NFTZ	-1 631	1 594	7 419	815	-6 852	-7	-2 623	8 551	5 781
F.7	Other accounts payable	NFVL	2 886	631	-1 140	23 244	-1 840	-983	1 678	-1 943	-1 143
<b>F.L</b>	<b>Total net acquisition of financial liabilities</b>	NFSK	18 213	-1 887	597	12 499	-20 144	13 068	36 621	44 194	47 233
<b>B.9</b>	<b>Net lending / borrowing</b>										
F.A	Total net acquisition of financial assets	NFPG	553	-1 112	10 006	29 545	-11 110	-4 487	740	6 895	9 175
-F.L	less Total net acquisition of financial liabilities	-NFSK	-18 213	1 887	-597	-12 499	20 144	-13 068	-36 621	-44 194	-47 233
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNO	-17 660	775	9 409	17 046	9 034	-17 555	-35 881	-37 299	-38 058
dB.9f	Statistical discrepancy	NYOZ	287	-230	1 075	-973	770	268	-403	-459	366
<b>B.9g</b>	<b>Net lending (+) / net borrowing (-), from capital account</b>	NNBK	-17 373	545	10 484	16 073	9 804	-17 287	-36 284	-37 758	-37 692

# 5.1.9 General government

ESA95 sector S.13 Unconsolidated

			£ billion								
			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b>										
	at end of period										
<b>AN</b>	<b>Non-financial assets</b>	<b>CGIX</b>	343.5	368.3	384.1	439.0	488.1	502.4	542.3	597.6	643.0
<b>AF.A</b>	<b>Financial assets</b>										
AF.1	Monetary gold and special drawing rights (SDRs)	<b>NIFC</b>	3.5	4.3	4.0	3.1	2.4	2.4	2.6	2.5	3.2
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	<b>NLVW</b>	15.4	14.8	14.5	32.2	23.1	20.3	23.9	26.8	27.2
AF.229	Deposits with rest of the world monetary financial institutions	<b>NLWA</b>	7.7	6.1	8.7	6.6	6.3	5.9	4.9	3.3	2.0
AF.29	Other deposits	<b>NLWB</b>	—	—	—	3.0	0.3	1.0	0.4	0.4	0.4
AF.2	Total currency and deposits	<b>NLUT</b>	23.2	20.9	23.2	41.8	29.7	27.1	29.2	30.5	29.6
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	<b>NLWE</b>	0.1	0.2	0.5	0.2	0.4	0.2	0.2	0.1	0.1
AF.3312	Issued by UK local government	<b>NLWI</b>	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	<b>NLWJ</b>	2.2	2.4	3.0	5.4	4.0	3.9	3.9	4.4	4.5
AF.3316	Issued by other UK residents	<b>NLWO</b>	0.1	0.1	0.1	0.2	0.5	1.3	0.2	0.2	0.3
AF.3319	Issued by the rest of the world	<b>NLWP</b>	1.0	2.1	1.8	2.3	2.6	1.2	0.2	0.3	1.7
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	<b>NLWR</b>	0.7	0.8	0.7	0.5	0.7	0.4	0.3	0.2	0.2
AF.3322	Issued by UK local government	<b>NLWU</b>	—	—	—	—	—	—	—	—	—
AF.3326	Other medium & long term bonds issued by UK residents	<b>NLWY</b>	0.6	0.6	0.2	0.1	0.1	0.1	0.1	0.1	0.5
AF.3329	Long term bonds issued by the rest of the world	<b>NLWZ</b>	10.6	10.9	7.6	16.7	14.4	16.8	16.2	17.1	17.5
AF.34	Financial derivatives	<b>NLXA</b>	—	—	—0.4	—	0.7	0.2	—	0.2	0.6
AF.3	Total securities other than shares	<b>NLWC</b>	15.3	17.2	13.5	25.3	23.4	24.0	20.9	22.5	25.4
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	<b>NLXP</b>	0.3	0.5	0.6	0.6	0.7	0.9	1.1	1.1	1.3
AF.424	Other long-term loans by UK residents	<b>NLXU</b>	60.8	60.5	62.8	66.1	69.2	68.6	68.1	69.8	73.7
AF.4	Total loans	<b>NLXE</b>	61.1	61.1	63.4	66.8	69.9	69.6	69.2	70.9	75.0
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	<b>NLYB</b>	1.3	1.0	2.5	1.4	1.2	1.0	1.2	1.2	1.4
AF.515	Unquoted UK shares	<b>NLYC</b>	0.4	0.5	0.5	0.5	1.3	1.3	1.3	2.1	2.1
AF.517	UK shares and bonds issued by other UK residents	<b>NSQP</b>	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	<b>NLYG</b>	1.7	1.7	1.8	1.9	1.9	2.0	2.1	2.2	2.5
AF.5	Total shares and other equity	<b>NLXW</b>	3.3	3.2	4.8	3.8	4.4	4.3	4.7	5.5	6.0
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	<b>NLYP</b>	0.9	1.2	1.1	1.0	0.9	0.9	0.8	0.8	0.8
AF.7	Other accounts receivable	<b>NLYQ</b>	41.6	39.5	38.8	39.9	40.6	39.4	43.2	45.0	47.8
<b>AF.A</b>	<b>Total financial assets</b>	<b>NPUP</b>	148.9	147.3	148.8	181.7	171.3	167.7	170.6	177.7	187.7

# 5.1.9 General government

## ESA95 sector S.13 Unconsolidated

continued

£ billion

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b> continued at end of period										
<b>AF.L</b>	<b>Financial liabilities</b>										
AF.2	Currency and deposits										
AF.21	Currency	NLYY	2.5	2.6	2.8	3.0	3.2	3.3	3.4	3.5	3.7
AF.29	Non-transferable deposits	NLZF	74.2	73.4	72.0	75.1	72.4	74.4	76.2	78.6	84.1
AF.2	Total currency and deposits	NLYX	76.8	76.0	74.9	78.1	75.6	77.7	79.6	82.2	87.8
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NLZI	4.6	4.8	4.2	2.6	11.2	21.4	24.0	25.0	21.1
AF.3312	Issued by UK local government	NLZM	—	—	—	—	—	—	—	—	—
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NLZV	328.5	359.3	334.0	325.8	297.4	308.0	330.0	369.2	420.0
AF.3322	Issued by UK local government	NLZY	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.6	0.8
AF.3	Total securities other than shares	NLZG	333.8	364.8	339.0	329.1	309.3	330.2	354.8	394.8	441.9
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNKY	16.7	16.6	22.0	26.0	20.2	22.8	25.0	32.5	35.6
AF.419	Loans by rest of the world monetary financial institutions	NNLC	0.3	0.2	0.2	0.1	—	—	—	—	—
AF.42	Long term loans										
AF.423	Finance leasing	NNLL	1.6	2.0	2.5	2.6	2.6	2.6	2.6	2.6	2.7
AF.424	Other long-term loans by UK residents	NNLM	46.9	47.8	49.1	50.1	50.1	48.3	44.5	45.6	48.1
AF.429	Other long-term loans by the rest of the world	NNLN	1.4	1.4	1.2	1.3	1.3	1.2	1.3	1.9	1.9
AF.4	Total loans	NNKW	66.9	68.0	75.1	80.0	74.1	75.0	73.5	82.6	88.4
AF.7	Other accounts payable	NNMI	19.2	19.8	19.1	42.0	41.6	39.1	42.3	46.0	57.0
<b>AF.L</b>	<b>Total financial liabilities</b>	NPVQ	496.7	528.6	508.1	529.2	500.6	522.0	550.3	605.6	675.0
AF.A	Total financial assets	NPUP	148.9	147.3	148.8	181.7	171.3	167.7	170.6	177.7	187.7
-AF.L	less Total financial liabilities	-NPVQ	-496.7	-528.6	-508.1	-529.2	-500.6	-522.0	-550.3	-605.6	-675.0
<b>BF.90</b>	<b>Net financial assets (+) / liabilities (-)</b>	NYOG	-347.8	-381.3	-359.2	-347.5	-329.3	-354.2	-379.7	-427.9	-487.3
	<b>Net worth</b>										
AN	Non-financial assets	CGIX	343.5	368.3	384.1	439.0	488.1	502.4	542.3	597.6	643.0
BF.90	Net financial assets (+) / liabilities (-)	NYOG	-347.8	-381.3	-359.2	-347.5	-329.3	-354.2	-379.7	-427.9	-487.3
<b>BF.90</b>	<b>Net worth</b>	CGRX	-4.3	-13.0	24.8	91.6	158.9	148.1	162.6	169.7	155.7

## 5.2.1 Central government

ESA95 sector S.1311

£ million

			1997	1998	1999	2000	2001	2002	2003	2004
<b>I</b>	<b>PRODUCTION ACCOUNT</b>									
	<b>Resources</b>									
P.1	Output									
P.11	Market output	NMIW	2 592	2 511	2 606	2 535	3 075	3 480	3 514	4 367
P.12	Output for own final use	QYJV	121	151	134	86	44	42	44	39
P.13	Other non-market output	NMBJ	93 889	97 145	103 580	110 807	118 762	130 326	142 639	152 325
P.1	Total resources	NMAE	96 602	99 807	106 320	113 428	121 881	133 848	146 197	156 731
	<b>Uses</b>									
P.2	Intermediate consumption	NMAF	45 025	48 138	53 850	58 055	61 643	68 868	74 364	79 853
<b>B.1g</b>	<b>Gross Value Added</b>	NMBR	<b>51 577</b>	<b>51 669</b>	<b>52 470</b>	<b>55 373</b>	<b>60 238</b>	<b>64 980</b>	<b>71 833</b>	<b>76 878</b>
Total	Total uses	NMAE	96 602	99 807	106 320	113 428	121 881	133 848	146 197	156 731
<b>B.1g</b>	<b>Gross Value Added</b>	NMBR	<b>51 577</b>	<b>51 669</b>	<b>52 470</b>	<b>55 373</b>	<b>60 238</b>	<b>64 980</b>	<b>71 833</b>	<b>76 878</b>
-K.1	less Consumption of fixed capital	-NSRN	-5 409	-5 333	-5 396	-5 495	-5 483	-5 636	-5 902	-6 224
B.1n	Value added, net of fixed capital consumption	NMAH	46 168	46 336	47 074	49 878	54 755	59 344	65 931	70 654

## 5.2.2 Central government

ESA95 sector S.1311

£ million

			1997	1998	1999	2000	2001	2002	2003	2004
<b>II</b>	<b>DISTRIBUTION AND USE OF INCOME ACCOUNTS</b>									
<b>II.1</b>	<b>PRIMARY DISTRIBUTION OF INCOME ACCOUNT</b>									
<b>II.1.1</b>	<b>GENERATION OF INCOME ACCOUNT</b>									
	<b>Resources</b>									
<b>B.1g</b>	Total resources (Gross Value Added)	NMBR	51 577	51 669	52 470	55 373	60 238	64 980	71 833	76 878
	<b>Uses</b>									
D.1	Compensation of employees									
D.11	Wages and salaries	NMAI	37 568	37 655	38 346	40 437	45 292	48 648	54 514	58 802
D.12	Employers' social contributions	NMAL	8 600	8 681	8 728	9 441	9 463	10 696	11 417	11 852
D.1	Total	NMBG	46 168	46 336	47 074	49 878	54 755	59 344	65 931	70 654
D.29	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NMAN	—	—	—	—	—	—	—	—
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NMAO	—	—	—	—	—	—	—	—
B.2g	Operating surplus, gross	NRLN	5 409	5 333	5 396	5 495	5 483	5 636	5 902	6 224
<b>B.1g</b>	<b>Total uses (Gross Value Added)</b>	NMBR	<b>51 577</b>	<b>51 669</b>	<b>52 470</b>	<b>55 373</b>	<b>60 238</b>	<b>64 980</b>	<b>71 833</b>	<b>76 878</b>
-K.1	After deduction of fixed capital consumption	-NSRN	-5 409	-5 333	-5 396	-5 495	-5 483	-5 636	-5 902	-6 224
B.2n	Operating surplus, net	NMAP	—	—	—	—	—	—	—	—

## 5.2.3 Central government

ESA95 sector S.1311

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NRLN	5 409	5 333	5 396	5 495	5 483	5 636	5 902	6 224	6 699
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added tax (VAT)	NZGF	51 567	52 313	57 701	59 985	63 522	68 251	74 595	79 751	81 450
D.212	Taxes and duties on imports excluding VAT										
D.2121	Import duties	NMXZ	—	—	—	—	—	—	—	—	—
D.2122	Taxes on imports excluding VAT and import duties	NMBT	—	—	—	—	—	—	—	—	—
D.214	Taxes on products excluding VAT and import duties	NMYB	40 694	44 881	48 442	51 956	50 745	52 001	52 858	55 932	56 809
D.21	Total taxes on products	NMYC	92 261	97 194	106 143	111 941	114 267	120 252	127 453	135 683	138 259
D.29	Other taxes on production	NMBX	15 064	15 687	16 361	16 934	17 408	17 940	18 329	18 741	19 548
D.2	Total taxes on production and imports, received	NMBY	107 325	112 881	122 504	128 875	131 675	138 192	145 782	154 424	157 807
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-NMCB	-3 677	-2 913	-2 976	-3 083	-3 096	-3 634	-4 030	-3 376	-2 963
-D.39	Other subsidies on production	-NMCC	-741	-809	-647	-553	-653	-937	-1 416	-1 476	-1 505
-D.3	Total	-NMCD	-4 418	-3 722	-3 623	-3 636	-3 749	-4 571	-5 446	-4 852	-4 468
D.4	Property income										
D.41	Total Interest	NMCE	6 409	6 796	6 490	6 359	6 477	5 854	6 321	5 309	4 901
D.42	Distributed income of corporations	NMCH	2 043	2 486	2 045	2 358	2 392	1 789	1 773	2 040	2 211
D.45	Rent from sectors other than general government	NMCK	721	547	529	1 289	1 919	1 901	1 565	1 422	1 397
D.4	Total	NMCL	9 173	9 829	9 064	10 006	10 788	9 544	9 659	8 771	8 509
Total	Total resources	NMCM	117 489	124 321	133 341	140 740	144 197	148 801	155 897	164 567	168 547
	Uses										
D.4	Property income										
D.41	Total Interest	RVFK	29 304	30 312	26 274	26 398	23 672	21 440	22 430	23 268	26 024
D.4	Total property income	NUHA	29 304	30 312	26 274	26 398	23 672	21 440	22 430	23 268	26 024
B.5g	Balance of primary incomes, gross	NRLP	88 185	94 009	107 067	114 342	120 525	127 361	133 467	141 299	142 523
Total	Total uses	NMCM	117 489	124 321	133 341	140 740	144 197	148 801	155 897	164 567	168 547
-K.1	After deduction of fixed capital consumption	-NSRN	-5 409	-5 333	-5 396	-5 495	-5 483	-5 636	-5 902	-6 224	-6 699
B.5n	Balance of primary incomes, net	NMCT	82 776	88 676	101 671	108 847	115 042	121 725	127 565	135 075	135 824

# 5.2.4 Central government

ESA95 sector S.1311

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRLP	88 185	94 009	107 067	114 342	120 525	127 361	133 467	141 299	142 523
D.5	Current taxes on income, wealth, etc.										
D.51	Taxes on income	NMCU	107 734	123 683	129 553	140 002	147 264	142 842	144 234	154 717	173 336
D.59	Other current taxes	NMCV	5 997	6 372	6 753	6 369	6 920	7 133	7 534	7 757	8 018
D.5	Total	NMCP	113 731	130 055	136 306	146 371	154 184	149 975	151 768	162 474	181 354
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NMCY	29 038	30 593	33 401	36 397	38 460	38 780	45 067	49 602	53 370
D.6112	Employees' social contributions	NMDB	23 603	24 683	26 062	26 715	28 116	28 931	33 717	37 447	40 821
D.6113	Social contributions by self- and non-employed persons	NMDE	1 848	1 729	1 883	2 049	2 183	2 318	2 595	2 727	2 843
D.611	Total	NMCX	54 489	57 005	61 346	65 161	68 759	70 029	81 379	89 776	97 034
D.612	Imputed social contributions	QYJS	4 933	5 328	5 213	5 538	5 620	6 282	4 311	3 709	4 392
D.61	Total	NMCW	59 422	62 333	66 559	70 699	74 379	76 311	85 690	93 485	101 426
D.7	Other current transfers										
D.72	Non-life insurance claims	NMDJ	—	—	—	—	—	—	—	—	—
D.73	Current transfers within general government	NMDK	—	—	—	—	—	—	—	—	—
D.74	Current international cooperation	NQEA	1 739	1 384	3 176	2 084	4 568	3 112	3 570	3 604	3 655
D.75	Miscellaneous current transfers from sectors other than general government	NMEZ	505	498	392	447	460	502	562	610	577
D.7	Other current transfers	NMDI	2 244	1 882	3 568	2 531	5 028	3 614	4 132	4 214	4 232
Total	Total resources	NMDN	263 582	288 279	313 500	333 943	354 116	357 261	375 057	401 472	429 535
	Uses										
D.62	Social benefits other than social transfers in kind	NMDR	101 207	102 217	102 867	105 672	114 509	120 938	129 606	136 977	143 588
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NMDX	—	—	—	—	—	—	—	—	—
D.73	Current transfers within general government	QYJR	59 454	60 367	64 446	66 187	72 522	77 592	85 224	91 910	98 585
D.74	Current international cooperation	NMDZ	1 700	1 705	1 667	2 418	2 434	2 573	2 720	3 180	3 136
D.75	Miscellaneous current transfers to sectors other than general government										
	GNP based fourth own resource	NMFH	2 458	3 920	4 632	4 379	3 858	5 335	6 772	7 549	8 732
	Grants to higher education institutions	CJTH	4 723	4 718	4 378	4 532	4 819	5 357	5 896	6 661	6 605
	Grants to further education colleges	CJTG	3 615	3 661	3 217	3 354	4 294	5 169	5 833	6 324	6 931
	Other grants to non profit institutions	GDXH	2 212	2 513	6 214	8 616	9 137	11 467	11 750	11 991	10 552
D.75	Total	NMFC	13 008	14 812	18 441	20 881	22 108	27 328	30 251	32 525	32 820
D.7	Other current transfers	NMDW	74 162	76 884	84 554	89 486	97 064	107 493	118 195	127 615	134 541
B.6g	Gross Disposable Income	NRLR	88 213	109 178	126 079	138 785	142 543	128 830	127 256	136 880	151 406
Total	Total uses	NMDN	263 582	288 279	313 500	333 943	354 116	357 261	375 057	401 472	429 535
-K.1	After deduction of fixed capital consumption	-NSRN	-5 409	-5 333	-5 396	-5 495	-5 483	-5 636	-5 902	-6 224	-6 699
B.6n	Disposable income, net	NMEE	82 804	103 845	120 683	133 290	137 060	123 194	121 354	130 656	144 707

# 5.2.4S Central government Social contributions and benefits

ESA95 sector S.1311

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
Part	<b>SECONDARY DISTRIBUTION OF INCOME</b> (further detail of certain items)										
	<b>Resources</b>										
D.61	Social contributions										
	National Insurance Contributions (NICs)										
D.611	Actual social contributions										
D.61111	Employers' NICs	CEAN	27 200	28 731	31 286	34 028	35 706	35 735	39 890	43 586	47 234
D.61121	Employees' NICs	GCSE	21 558	22 528	23 573	24 175	25 236	25 357	29 055	32 396	34 954
D.61131	Self- and non-employed persons' NICs	NMDE	1 848	1 729	1 883	2 049	2 183	2 318	2 595	2 727	2 843
D.61	Total national insurance contributions	AIIH	50 606	52 988	56 742	60 252	63 125	63 410	71 540	78 709	85 031
	Pension schemes <sup>1</sup>										
D.611	Actual social contributions										
D.61112	Employers' contributions	GCMP	1 838	1 862	2 115	2 369	2 754	3 045	5 177	6 016	6 136
D.61122	Employees' contributions	CK3X	2 045	2 155	2 489	2 540	2 880	3 574	4 662	5 051	5 867
D.612	Imputed social contributions <sup>2</sup>	QYJS	4 933	5 328	5 213	5 538	5 620	6 282	4 311	3 709	4 392
D.61	Total pension schemes	FAD5	8 816	9 345	9 817	10 447	11 254	12 901	14 150	14 776	16 395
D.61	Total social contributions	NMCW	59 422	62 333	66 559	70 699	74 379	76 311	85 690	93 485	101 426
	<b>Uses</b>										
D.62	Social benefits										
D.621	Social security benefits in cash										
	National insurance fund										
	Retirement pensions	CSDG	33 518	35 435	37 319	38 686	41 323	43 967	46 098	48 498	50 930
	Widows' and guardians' allowances	CSDH	988	979	970	984	1 080	1 096	1 027	939	897
	Unemployment benefit	CSDI	-2	-	-1	-1	-	-2	-	-	-2
	Jobseeker's allowance	CJTJ	625	500	473	436	454	512	519	453	478
	Sickness benefit	CSDJ	-	-	-	-	-	-	-	-	-
	Invalidity benefit	CSDK	-	-	-	-	-	-	-	-	-
	Incapacity benefit	CUNL	7 580	7 320	6 925	6 705	6 736	6 754	6 792	6 777	6 735
	Maternity benefit	CSDL	35	39	40	42	55	66	107	147	163
	Death grant	CSDM	-	-	-	-	-	-	-	-	-
	Statutory sick pay	CSDQ	28	28	29	28	25	19	58	75	78
	Statutory maternity pay	GTKZ	512	543	580	610	663	711	1 130	1 336	1 191
	Payment in lieu of benefits foregone	GTKV	-	-	-	-	-	-	-	-	-
	Total national insurance fund benefits	ACHH	43 284	44 844	46 335	47 490	50 336	53 123	55 731	58 225	60 470
	Redundancy fund benefit	GTKN	93	106	137	167	198	278	245	169	271
	Maternity fund benefit	GTKO	-	-	-	-	-	-	-	-	-
	Social fund benefit	GTLQ	164	356	1 087	1 753	1 885	1 910	2 135	2 240	2 231
	Benefits paid to overseas residents	FJVV	1 031	1 091	1 123	1 161	1 239	1 338	1 404	1 527	1 583
D.621	Total social security benefits in cash	QYRJ	44 572	46 397	48 682	50 571	53 658	56 649	59 515	62 161	64 555
D.623	Total unfunded social benefits	QYJT	12 274	11 547	11 647	12 439	13 027	14 744	15 602	15 799	16 980
D.624	Social assistance benefits in cash										
	War pensions and allowances	CSDD	1 311	1 260	1 255	1 214	1 200	1 173	1 108	1 136	1 040
	Income support	CSDE	12 050	11 778	12 068	12 830	13 901	14 400	14 986	16 124	15 976
	Income tax credits and reliefs	RYCQ	2 593	2 172	1 863	4 532	5 586	6 344	8 805	11 329	12 326
	Child Benefit	EKY3	9 339	9 709	10 366	8 631	8 728	8 906	9 281	9 526	9 860
	Non-contributory job seekers' allowance	EKY4	3 607	3 086	2 900	2 529	2 175	2 112	2 098	1 841	1 770
	Care allowances	EKY5	2 502	2 656	2 790	2 911	4 579	5 174	5 379	5 661	5 912
	Disability benefits	EKY6	4 893	5 203	5 544	5 919	7 016	7 716	8 249	8 795	9 309
	Other benefits	EKY7	7 995	8 338	5 692	4 039	4 586	3 670	4 535	4 557	5 812
	Benefits paid to overseas residents	RNNF	71	71	60	57	53	50	48	48	48
D.624	Total social assistance benefits in cash	NZGO	44 361	44 273	42 538	42 662	47 824	49 545	54 489	59 017	62 053
D.62	Total social benefits	NMDR	101 207	102 217	102 867	105 672	114 509	120 938	129 606	136 977	143 588

1 Mainly civil service, armed forces', teachers' and NHS pension schemes



## 5.2.5 Central government

ESA95 sector S.1311

											£ million
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
Resources											
B.6g	Total resources (Gross Disposable Income)	NRLR	88 213	109 178	126 079	138 785	142 543	128 830	127 256	136 880	151 406
Uses											
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.632	Transfers of individual non-market goods and services	NMED	53 088	56 117	59 909	63 042	68 211	75 408	83 215	90 682	96 977
B.7g	Adjusted disposable income, gross	NSVS	35 125	53 061	66 170	75 743	74 332	53 422	44 041	46 198	54 429
B.6g	Total uses (Gross Disposable Income)	NRLR	88 213	109 178	126 079	138 785	142 543	128 830	127 256	136 880	151 406

## 5.2.6 Central government

ESA95 sector S.1311

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
Resources											
B.6g	Total resources (Gross Disposable Income)	NRLR	88 213	109 178	126 079	138 785	142 543	128 830	127 256	136 880	151 406
Uses											
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NMED	53 088	56 117	59 909	63 042	68 211	75 408	83 215	90 682	96 977
P.32	Collective consumption expenditure	NMEE	40 801	41 028	43 671	47 765	50 551	54 918	59 424	61 643	65 939
P.3	Total	NMBJ	93 889	97 145	103 580	110 807	118 762	130 326	142 639	152 325	162 916
B.8g	Gross Saving	NRLS	-5 676	12 033	22 499	27 978	23 781	-1 496	-15 383	-15 445	-11 510
B.6g	Total uses (Gross Disposable Income)	NRLR	88 213	109 178	126 079	138 785	142 543	128 830	127 256	136 880	151 406
-K.1	After deduction of fixed capital consumption	-NSRN	-5 409	-5 333	-5 396	-5 495	-5 483	-5 636	-5 902	-6 224	-6 699
B.8n	Saving, net	NMEG	-11 085	6 700	17 103	22 483	18 298	-7 132	-21 285	-21 669	-18 209
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
Resources											
B.7g	Total resources, adjusted disposable income, gross	NSVS	35 125	53 061	66 170	75 743	74 332	53 422	44 041	46 198	54 429
Uses											
P.4	Actual final consumption										
P.42	Actual collective consumption	NMEE	40 801	41 028	43 671	47 765	50 551	54 918	59 424	61 643	65 939
B.8g	Gross Saving	NRLS	-5 676	12 033	22 499	27 978	23 781	-1 496	-15 383	-15 445	-11 510
Total	Total uses	NSVS	35 125	53 061	66 170	75 743	74 332	53 422	44 041	46 198	54 429

# 5.2.7 Central government

ESA95 sector S.1311

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVINGS AND CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Gross Saving	NRLS	-5 676	12 033	22 499	27 978	23 781	-1 496	-15 383	-15 445	-11 510
D.9	Capital transfers receivable										
D.91	Capital taxes										
	from sectors other than general government	NMGI	1 601	1 795	1 951	2 215	2 396	2 381	2 416	2 881	3 154
D.92	Investment grants	GCMT	-	-	-	-	-	-	-	-	-
D.99	Other capital transfers	NMEK	-	-	-	-	412	412	391	1 470	2 147
D.9	Total capital transfers receivable	NMEH	1 601	1 795	1 951	2 215	2 808	2 793	2 807	4 351	5 301
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NMEN	-7 669	-6 831	-7 618	-7 821	-10 396	-12 807	-16 170	-15 542	-18 700
-D.99	Other capital transfers	-NMEO	-171	-330	-161	-285	-1 114	-442	-4 359	-2 455	-1 102
-D.9	Total capital transfers payable	-NMEL	-7 840	-7 161	-7 779	-8 106	-11 510	-13 249	-20 529	-17 997	-19 802
B.10.1g	Total change in liabilities and net worth	NMEP	-11 915	6 667	16 671	22 087	15 079	-11 952	-33 105	-29 091	-26 011
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NMEP	-11 915	6 667	16 671	22 087	15 079	-11 952	-33 105	-29 091	-26 011
-K.1	After deduction of fixed capital consumption	-NSRN	-5 409	-5 333	-5 396	-5 495	-5 483	-5 636	-5 902	-6 224	-6 699
B.10.1n	Changes in net worth due to net saving and capital transfers	NMEQ	-17 324	1 334	11 275	16 592	9 596	-17 588	-39 007	-35 315	-32 710
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to saving and capital transfers	NMEQ	-17 324	1 334	11 275	16 592	9 596	-17 588	-39 007	-35 315	-32 710
K.1	Consumption of fixed capital	NSRN	5 409	5 333	5 396	5 495	5 483	5 636	5 902	6 224	6 699
B.10.1g	Total changes in liabilities and net worth	NMEP	-11 915	6 667	16 671	22 087	15 079	-11 952	-33 105	-29 091	-26 011
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NMES	5 346	6 007	6 356	5 675	5 964	7 506	6 372	8 315	9 584
P.52	Changes in inventories	NMFE	140	107	-268	-140	-18	-	15	20	20
P.53	Acquisitions less disposals of valuables	NPPD	-	14	10	12	22	22	16	20	20
P.5	Total	NMER	5 486	6 128	6 098	5 547	5 968	7 528	6 403	8 355	9 624
K.2	Acquisitions less disposals of non-produced non-financial assets	NMFG	-18	-314	-173	-187	-196	-327	-157	-214	-56
B.9g	Net lending(+) / net borrowing(-)	NMFJ	-17 383	853	10 746	16 727	9 307	-19 153	-39 351	-37 232	-35 579
Total	Total change in assets	NMEP	-11 915	6 667	16 671	22 087	15 079	-11 952	-33 105	-29 091	-26 011

# 5.2.8 Central government

ESA95 sector S.1311 Unconsolidated

			£ million								
			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>III.2</b>	<b>FINANCIAL ACCOUNT</b>										
<b>F.A</b>	<b>Net acquisition of financial assets</b>										
F.1	Monetary gold and special drawing rights (SDRs)	NWXM	1 199	915	-374	-956	-808	-240	-2	-37	-8
F.2	Currency and deposits										
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NAUB	-4	-314	-78	15 063	-8 521	-4 516	1 200	-1 506	538
F.2212	Foreign currency deposits with UK banks	NARV	-303	-20	12	120	-1 270	-356	-41	-947	-329
F.2213	Sterling deposits with UK building societies	NARW	-8	-2	-4	11	5	63	4	-35	47
F.229	Deposits with rest of the world monetary financial institutions	NARX	135	-1 804	3 177	-840	-261	-299	-916	-1 407	-1 516
F.29	Other deposits national savings & tax	RYWO	-	-	-	2 919	-2 578	376	-681	-	-
F.2	Total currency and deposits	NARQ	-180	-2 140	3 107	17 273	-12 625	-4 732	-434	-3 895	-1 260
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3315	Issued by UK MFI's	NSUN	-	-	-	1 435	-1 285	-720	-99	751	213
F.3316	Issued by other UK residents	NSRI	-	-	-	-	325	730	-1 029	-	-
F.3319	Issued by the rest of the world	NASM	-777	939	-337	244	273	-1 576	-987	106	1 465
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3326	Other medium & long term bonds issued by UK residents	NASV	-238	-	-387	11	-49	-17	-	-	275
F.3329	Long term bonds issued by the rest of the world	NASW	-2 937	-214	-3 105	5 418	-1 838	2 280	-390	1 551	370
F.34	Financial derivatives	-CFZG	-	-	-	185	102	-238	-136	-173	138
F.3	Total securities other than shares	NARZ	-3 952	725	-3 829	7 293	-2 472	459	-2 641	2 235	2 461
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NATM	-1 226	-1	-1	-1	-	-	-	-	-
F.424	Other long-term loans by UK residents	NATR	2 485	679	2 786	3 767	3 847	-231	-976	2 749	3 903
F.429	Other long-term loans by the rest of the world	NATS	-	-	-	-	-	-	-	-	-
F.4	Total loans	NATB	1 259	678	2 785	3 766	3 847	-231	-976	2 749	3 903
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NATY	-1 743	-21	-12	-103	-	-	-	-	267
F.515	Unquoted UK shares	NATZ	-30	-	-	-	-518	-	-29	-	-
F.516	Other UK equity (including direct investment in property)	NAUA	-	-	-	-	85	32	105	-8	-
F.517	UK shares and bonds issued by other UK residents	NSOX	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NAUD	63	67	91	53	56	90	126	98	261
F.5	Total shares and other equity	NATT	-1 710	46	79	-50	-377	122	202	90	528
F.7	Other accounts receivable	NAUN	2 960	-2 050	7 998	1 356	1 141	-365	2 794	2 394	2 766
<b>F.A</b>	<b>Total net acquisition of financial assets</b>	NARM	-424	-1 826	9 766	28 682	-11 294	-4 987	-1 057	3 536	8 390

# 5.2.8 Central government

ESA95 sector S.1311 Unconsolidated

continued

£ million

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>III.2</b>	<b>FINANCIAL ACCOUNT</b> continued									
<b>F.L</b>	<b>Net acquisition of financial liabilities</b>									
F.2	Currency and deposits									
F.21	Currency	NAUV	188	168	191	226	228	180	216	171
F.29	Non-transferable deposits	NAVC	1 656	-1 165	-907	2 578	-3 084	1 946	3 266	2 422
										5 486
F.2	Total currency and deposits	NAUU	1 844	-997	-716	2 804	-2 856	2 126	3 482	2 593
										5 668
F.3	Securities other than shares									
F.331	Short term: money market instruments									
F.3311	Issued by UK central government	NAVF	-1 569	86	-404	-1 652	8 623	10 330	2 592	999
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds									-3 902
F.33211	British government securities	NAVU	18 857	-3 250	-4 504	-12 684	-11 568	4 701	29 748	34 205
F.33212	Other central government bonds	NAVU	-2 192	49	-56	-16	-5 651	-3 146	1 726	14
										17
F.3	Total securities other than shares	NAVD	15 096	-3 115	-4 964	-14 352	-8 596	11 885	34 066	35 218
										36 715
F.4	Loans									
F.41	Short term loans									
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NAWH	-1 928	1 066	6 087	-55	-6 615	915	-53	5 878
F.419	Loans by rest of the world monetary financial institutions	NAWL	-166	-2	-1	-	-2	-1	-	-
F.42	Long term loans									
F.423	Finance leasing	NAWU	-3	407	437	15	-3	2	9	12
F.424	Other long-term loans by UK residents	NAWV	14	-51	-38	-25	-23	-18	-19	-14
F.429	Other long-term loans by the rest of the world	NAWW	-90	-91	-105	-114	-45	-48	-45	-46
										-65
F.4	Total loans	NAWF	-2 173	1 329	6 380	-179	-6 688	850	-108	5 830
										2 268
F.7	Other accounts payable	NAXR	2 501	439	-1 405	23 709	-2 378	-356	1 419	-2 436
										-1 234
<b>F.L</b>	<b>Total net acquisition of financial liabilities</b>	NAUQ	17 268	-2 344	-705	11 982	-20 518	14 505	38 859	41 205
										43 417
<b>B.9</b>	<b>Net lending / borrowing</b>									
F.A	Total net acquisition of financial assets	NARM	-424	-1 826	9 766	28 682	-11 294	-4 987	-1 057	3 536
-F.L	/less Total net acquisition of financial liabilities	-NAUQ	-17 268	2 344	705	-11 982	20 518	-14 505	-38 859	-41 205
										-43 417
B.9f	Net lending (+) / net borrowing (-), from financial account	NZDX	-17 692	518	10 471	16 700	9 224	-19 492	-39 916	-37 669
										-35 027
dB.9f	Statistical discrepancy	NZDW	309	335	275	27	83	339	565	437
										-552
<b>B.9g</b>	<b>Net lending (+) / net borrowing (-), from capital account</b>	NMFJ	-17 383	853	10 746	16 727	9 307	-19 153	-39 351	-37 232
										-35 579

# 5.2.9 Central government

ESA95 sector S.1311 Unconsolidated

£ billion

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b>										
	at end of period										
<b>AN</b>	<b>Non-financial assets</b>	<b>CGIY</b>	150.6	156.8	157.4	182.6	189.0	197.8	211.9	221.5	239.4
<b>AF.A</b>	<b>Financial assets</b>										
AF.1	Monetary gold and special drawing rights (SDRs)	<b>NIFC</b>	3.5	4.3	4.0	3.1	2.4	2.4	2.6	2.5	3.2
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	<b>NIFI</b>	2.3	1.9	1.8	18.9	9.1	4.6	6.8	5.5	5.6
AF.229	Deposits with rest of the world monetary financial institutions	<b>NIFM</b>	7.7	6.1	8.7	6.6	6.3	5.9	4.9	3.3	2.0
AF.29	Other deposits	<b>NIFN</b>	–	–	–	2.9	0.3	0.7	–	–	–
AF.2	Total currency and deposits	<b>NIFF</b>	10.0	8.0	10.6	28.5	15.8	11.2	11.7	8.8	7.6
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3315	Issued by UK MFI's	<b>NSUO</b>	–	–	–	2.0	0.8	0.1	–	0.8	1.0
AF.3316	Issued by other UK residents	<b>NSRH</b>	–	–	–	–	0.3	1.1	–	–	–
AF.3319	Issued by the rest of the world	<b>NIGB</b>	1.0	2.1	1.8	2.3	2.6	1.2	0.2	0.3	1.7
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3322	Issued by UK local government	<b>NIGG</b>	–	–	–	–	–	–	–	–	–
AF.3326	Other medium & long term bonds issued by UK residents	<b>NIGK</b>	0.6	0.6	0.2	0.1	0.1	0.1	0.1	0.1	0.3
AF.3329	Long term bonds issued by the rest of the world	<b>NIGL</b>	10.6	10.9	7.6	16.7	14.4	16.8	16.2	17.1	17.5
AF.34	Financial derivatives	<b>ZYBQ</b>	–	–	–0.4	–	0.7	0.2	–	0.2	0.6
AF.3	Total securities other than shares	<b>NIFO</b>	12.2	13.6	9.3	21.1	18.9	19.4	16.4	18.4	21.2
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	<b>NIHB</b>	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
AF.424	Other long-term loans by UK residents	<b>NIHG</b>	60.7	60.3	62.5	65.8	68.9	68.4	67.9	69.6	73.5
AF.4	Total loans	<b>NIGQ</b>	60.7	60.3	62.6	65.9	69.0	68.4	68.0	69.7	73.6
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	<b>NIHN</b>	0.2	0.2	0.2	0.1	–	–	–	–	0.3
AF.515	Unquoted UK shares	<b>NIHO</b>	0.1	0.1	0.1	0.1	0.9	0.9	0.9	1.7	1.7
AF.517	UK shares and bonds issued by other UK residents	<b>NSNX</b>	–	–	–	–	–	–	–	–	–
AF.519	Shares and other equity issued by the rest of the world	<b>NIHS</b>	1.7	1.7	1.8	1.9	1.9	2.0	2.1	2.2	2.5
AF.5	Total shares and other equity	<b>NIHI</b>	2.0	2.0	2.2	2.1	2.8	2.9	3.1	3.9	4.4
AF.7	Other accounts receivable	<b>NIIC</b>	39.4	37.2	37.0	38.3	39.4	39.0	42.4	44.7	47.2
<b>AF.A</b>	<b>Total financial assets</b>	<b>NIGP</b>	127.9	125.4	125.6	158.9	148.3	143.3	144.1	147.9	157.1

# 5.2.9 Central government

ESA95 sector S.1311 Unconsolidated

continued

£ billion

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b> continued at end of period										
<b>AF.L</b>	<b>Financial liabilities</b>										
AF.2	Currency and deposits										
AF.21	Currency	<b>NI IK</b>	2.5	2.6	2.8	3.0	3.2	3.3	3.4	3.5	3.7
AF.29	Non-transferable deposits	<b>NI IR</b>	74.2	73.4	72.0	75.1	72.4	74.4	76.2	78.6	84.1
AF.2	Total currency and deposits	<b>NI IJ</b>	76.8	76.0	74.9	78.1	75.6	77.7	79.6	82.2	87.8
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.33111	Sterling Treasury bills	<b>NI IV</b>	2.3	2.4	4.2	2.6	11.2	21.4	24.0	25.0	21.1
AF.33112	ECU Treasury bills	<b>NI IW</b>	2.3	2.4	—	—	—	—	—	—	—
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.33211	British government securities	<b>NI JI</b>	318.5	349.0	324.3	315.5	292.9	306.1	327.1	366.4	417.0
AF.33212	Other central government bonds	<b>NI JI</b>	10.0	10.3	9.7	10.3	4.5	1.8	2.9	2.8	3.0
AF.3	Total securities other than shares	<b>NI IS</b>	333.1	364.1	338.2	328.4	308.6	329.4	354.0	394.2	441.1
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	<b>NI JW</b>	12.4	13.5	19.6	24.3	18.2	20.0	20.8	26.3	28.1
AF.419	Loans by rest of the world monetary financial institutions	<b>NI KA</b>	—	—	—	—	—	—	—	—	—
AF.42	Long term loans										
AF.423	Finance leasing	<b>NI KJ</b>	0.1	0.5	0.9	1.0	1.0	1.0	1.0	1.0	1.0
AF.424	Other long-term loans by UK residents	<b>NI KL</b>	0.2	0.2	0.2	—	—	—	0.1	0.1	0.1
AF.429	Other long-term loans by the rest of the world	<b>NI KL</b>	0.5	0.4	0.4	0.5	0.5	0.4	0.2	0.1	0.1
AF.4	Total loans	<b>NI JU</b>	13.3	14.6	21.1	25.8	19.7	21.3	22.0	27.5	29.2
AF.7	Other accounts payable	<b>NI LG</b>	9.9	10.5	9.6	32.9	31.8	30.0	32.8	36.4	47.0
<b>AF.L</b>	<b>Total financial liabilities</b>	<b>NI JT</b>	433.1	465.2	443.8	465.1	435.6	458.3	488.5	540.3	605.0
<b>BF.90</b>	<b>Net financial assets / liabilities</b>										
AF.A	Total financial assets	<b>NI GP</b>	127.9	125.4	125.6	158.9	148.3	143.3	144.1	147.9	157.1
-AF.L	less Total financial liabilities	<b>-NI JT</b>	-433.1	-465.2	-443.8	-465.1	-435.6	-458.3	-488.5	-540.3	-605.0
<b>BF.90</b>	<b>Net financial assets (+) / liabilities (-)</b>	<b>NZ DZ</b>	-305.2	-339.7	-318.2	-306.2	-287.4	-315.0	-344.5	-392.4	-448.0
	<b>Net worth</b>										
AN	Non-financial assets	<b>CG IY</b>	150.6	156.8	157.4	182.6	189.0	197.8	211.9	221.5	239.4
BF.90	Net financial assets (+) / liabilities (-)	<b>NZ DZ</b>	-305.2	-339.7	-318.2	-306.2	-287.4	-315.0	-344.5	-392.4	-448.0
<b>BF.90</b>	<b>Net worth</b>	<b>CG RY</b>	-154.6	-183.0	-160.9	-123.6	-98.4	-117.2	-132.6	-170.9	-208.6

## 5.3.1 Local government

ESA95 sector S.1313

£ million

			1997	1998	1999	2000	2001	2002	2003	2004
<b>I</b>	<b>PRODUCTION ACCOUNT</b>									
	<b>Resources</b>									
P.1	Output									
P.11	Market output	NMIX	8 675	9 792	10 962	12 395	14 363	15 984	17 266	17 928
P.12	Output for own final use	QYJW	264	262	314	344	363	386	407	428
P.13	Other non-market output	NMMT	56 665	59 264	65 940	71 044	75 741	82 138	90 060	98 383
P.1	Total resources	NMIZ	65 604	69 318	77 216	83 783	90 467	98 508	107 733	116 739
	<b>Uses</b>									
P.2	Intermediate consumption	NMJA	24 290	26 513	30 705	34 078	37 508	41 847	47 134	51 159
<b>B.1g</b>	<b>Gross Value Added</b>	NMJB	<b>41 314</b>	<b>42 805</b>	<b>46 511</b>	<b>49 705</b>	<b>52 959</b>	<b>56 661</b>	<b>60 599</b>	<b>65 580</b>
Total	Total uses	NMIZ	65 604	69 318	77 216	83 783	90 467	98 508	107 733	116 739
<b>B.1g</b>	<b>Gross Value Added</b>	NMJB	<b>41 314</b>	<b>42 805</b>	<b>46 511</b>	<b>49 705</b>	<b>52 959</b>	<b>56 661</b>	<b>60 599</b>	<b>65 580</b>
-K.1	less Consumption of fixed capital	-NSRO	-3 594	-3 666	-3 866	-4 047	-4 313	-4 653	-4 905	-5 457
B.1n	Value added, net of fixed capital consumption	NMJD	37 720	39 139	42 645	45 658	48 646	52 008	55 694	60 123

## 5.3.2 Local government

ESA95 sector S.1313

£ million

			1997	1998	1999	2000	2001	2002	2003	2004
<b>II</b>	<b>DISTRIBUTION AND USE OF INCOME ACCOUNTS</b>									
<b>II.1</b>	<b>PRIMARY DISTRIBUTION OF INCOME ACCOUNT</b>									
<b>II.1.1</b>	<b>GENERATION OF INCOME ACCOUNT</b>									
	<b>Resources</b>									
<b>B.1g</b>	<b>Total resources (Gross Value Added)</b>	NMJB	<b>41 314</b>	<b>42 805</b>	<b>46 511</b>	<b>49 705</b>	<b>52 959</b>	<b>56 661</b>	<b>60 599</b>	<b>65 580</b>
	<b>Uses</b>									
D.1	Compensation of employees									
D.11	Wages and salaries	NMJF	30 906	31 687	34 844	37 434	39 891	42 707	45 961	49 905
D.12	Employers' social contributions	NMJG	6 814	7 452	7 801	8 224	8 755	9 301	9 733	10 218
D.1	Total	NMJE	37 720	39 139	42 645	45 658	48 646	52 008	55 694	60 123
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NMHY	—	—	—	—	—	—	—	—
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NMJL	—	—	—	—	—	—	—	—
B.2g	Operating surplus, gross	NRLT	3 594	3 666	3 866	4 047	4 313	4 653	4 905	5 457
<b>B.1g</b>	<b>Total uses (Gross Valued Added)</b>	NMJB	<b>41 314</b>	<b>42 805</b>	<b>46 511</b>	<b>49 705</b>	<b>52 959</b>	<b>56 661</b>	<b>60 599</b>	<b>65 580</b>
-K.1	After deduction of fixed capital consumption	-NSRO	-3 594	-3 666	-3 866	-4 047	-4 313	-4 653	-4 905	-5 457
B.2n	Operating surplus, net	NMJM	—	—	—	—	—	—	—	—

## 5.3.3 Local government

ESA95 sector S.1313

			£ million								
			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME ACCOUNT</b>										
	<b>Resources</b>										
B.2g	Operating surplus, gross	NRLT	3 594	3 666	3 866	4 047	4 313	4 653	4 905	5 457	5 906
D.2	Taxes on production and imports, received										
D.29	Taxes on production other than on products	NMYH	122	128	142	149	157	173	188	204	217
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-LIUA	-933	-816	-649	-708	-857	-1 038	-1 281	-1 585	-1 683
-D.39	Other subsidies on production	-LIUC	-1	-1	-16	-21	-9	-17	-18	-23	-24
D.4	Property income										
D.41	Total interest	NMKB	926	1 116	845	981	855	770	732	971	1 059
D.42	Distributed income of corporations	FDDA	4 281	5 028	5 258	5 419	4 518	4 367	6 300	5 829	3 922
D.44	Property income attributed to insurance policy holders	NMCK	33	48	33	54	24	22	19	17	23
D.45	Rent										
	from sectors other than general government	NMKM	-	-	-	-	-	-	-	-	-
D.4	Total property income	NMJZ	5 240	6 192	6 136	6 454	5 397	5 159	7 051	6 817	5 004
Total	Total resources	NMKN	8 022	9 169	9 479	9 921	9 001	8 930	10 845	10 870	9 420
	<b>Uses</b>										
D.4	Property income										
D.41	Total interest	NCBW	4 377	4 549	4 425	4 241	4 293	4 023	4 525	3 782	3 465
D.4	Total property income	NUHI	4 377	4 549	4 425	4 241	4 293	4 023	4 525	3 782	3 465
B.5g	Balance of primary incomes, gross	NRLU	3 645	4 620	5 054	5 680	4 708	4 907	6 320	7 088	5 955
Total	Total uses	NMKN	8 022	9 169	9 479	9 921	9 001	8 930	10 845	10 870	9 420
-K.1	After deduction of fixed capital consumption	-NSRO	-3 594	-3 666	-3 866	-4 047	-4 313	-4 653	-4 905	-5 457	-5 906
B.5n	Balance of primary incomes, net	NMKZ	51	954	1 188	1 633	395	254	1 415	1 631	49



## 5.3.4 Local government

ESA95 sector S.1313

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRLU	3 645	4 620	5 054	5 680	4 708	4 907	6 320	7 088	5 955
D.5	Current taxes on income, wealth etc.										
D.59	Current taxes other than on income	NMIS	10 753	11 748	12 766	13 918	15 148	16 531	18 482	19 961	21 084
D.61	Social contributions										
D.611	Actual social contributions										
D.6112	Employees' social contributions	NMWM	518	551	583	578	609	637	659	703	758
D.612	Imputed social contributions	GCMN	1 475	1 653	1 714	1 857	1 957	2 066	2 145	2 219	2 311
D.61	Total	NSMM	1 993	2 204	2 297	2 435	2 566	2 703	2 804	2 922	3 069
D.7	Other current transfers										
D.72	Non-life insurance claims	NMLR	349	499	410	403	353	400	296	285	341
D.73	Current transfers within general government	QYJR	59 454	60 367	64 446	66 187	72 522	77 592	85 224	91 910	98 585
D.7	Other current transfers	NMLO	59 803	60 866	64 856	66 590	72 875	77 992	85 520	92 195	98 926
Total	Total resources	NMLX	76 194	79 438	84 973	88 623	95 297	102 133	113 126	122 166	129 034
	Uses										
D.59	Other current taxes	EBFS	801	830	861	860	902	876	842	837	826
D.62	Social benefits other than social transfers in kind	NSMN	15 915	15 451	14 818	14 491	15 082	15 863	16 460	17 239	18 241
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NMMI	349	499	410	403	353	400	296	285	341
D.73	Current transfers within general government	NMDK	—	—	—	—	—	—	—	—	—
D.75	Miscellaneous current transfers	EBFE	17	17	25	32	23	23	24	25	25
D.7	Other current transfers	NMMF	366	516	435	435	376	423	320	310	366
B.6g	Gross Disposable Income	NRLW	59 112	62 641	68 859	72 837	78 937	84 971	95 504	103 780	109 601
Total	Total uses	NMLX	76 194	79 438	84 973	88 623	95 297	102 133	113 126	122 166	129 034
-K.1	After deduction of fixed capital consumption	-NSRO	-3 594	-3 666	-3 866	-4 047	-4 313	-4 653	-4 905	-5 457	-5 906
B.6n	Disposable income, net	NMMQ	55 518	58 975	64 993	68 790	74 624	80 318	90 599	98 323	103 695

# 5.3.4S Local government

## Social contributions and benefits

ESA95 sector S.1313

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
Part	<b>SECONDARY DISTRIBUTION OF INCOME</b> (further detail of certain items)										
	<b>Resources</b>										
D.61	Social contributions										
	Unfunded pension schemes <sup>1</sup>										
D.611	Actual social contributions										
D.61122	Employees' voluntary contributions	NMWM	518	551	583	578	609	637	659	703	758
D.612	Imputed social contributions										
D.612	Employers' contributions	GCMN	1 475	1 653	1 714	1 857	1 957	2 066	2 145	2 219	2 311
D.61	Total social contributions	NSMM	1 993	2 204	2 297	2 435	2 566	2 703	2 804	2 922	3 069
	<b>Uses</b>										
D.62	Social benefits										
D.623	Unfunded employee social benefits										
	Unfunded pensions paid <sup>1</sup>	NMWK	1 603	1 749	1 863	1 975	2 083	2 192	2 317	2 446	2 585
	Other unfunded employee benefits	EWRN	390	455	434	460	483	511	487	476	480
D.623	Total unfunded social benefits	GCMO	1 993	2 204	2 297	2 435	2 566	2 703	2 804	2 922	3 065
D.624	Social assistance benefits in cash										
	Student grants	GCSI	2 571	2 143	1 407	848	996	1 082	1 208	1 341	1 440
	Rent rebates	CTML	5 485	5 372	5 350	5 284	5 277	5 232	5 120	5 159	5 280
	Rent allowances	GCSR	5 866	5 696	5 752	5 921	6 241	6 846	7 328	7 817	8 456
	Total other transfers	ZXHZ	—	36	12	3	2	—	—	—	—
D.624	Total social assistance benefits in cash	ADAL	13 922	13 247	12 521	12 056	12 516	13 160	13 656	14 317	15 176
D.62	Total social benefits	NSMN	15 915	15 451	14 818	14 491	15 082	15 863	16 460	17 239	18 241

1 Mainly police and firefighters' schemes

## 5.3.5 Local government

ESA95 sector S.1313

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.3</b>	<b>REDISTRIBUTION OF INCOME IN KIND ACCOUNT</b>										
	<b>Resources</b>										
<b>B.6g</b>	<b>Total resources (Gross Disposable Income)</b>	<b>NRLW</b>	<b>59 112</b>	<b>62 641</b>	<b>68 859</b>	<b>72 837</b>	<b>78 937</b>	<b>84 971</b>	<b>95 504</b>	<b>103 780</b>	<b>109 601</b>
	<b>Uses</b>										
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.632	Transfers of individual non-market goods and services	<b>NMMU</b>	36 916	38 666	42 833	46 255	50 247	55 408	60 739	65 129	68 678
B.7g	Adjusted disposable income, gross	<b>NSXL</b>	22 196	23 975	26 026	26 582	28 690	29 563	34 765	38 651	40 923
<b>B.6g</b>	<b>Total uses (Gross Disposable Income)</b>	<b>NRLW</b>	<b>59 112</b>	<b>62 641</b>	<b>68 859</b>	<b>72 837</b>	<b>78 937</b>	<b>84 971</b>	<b>95 504</b>	<b>103 780</b>	<b>109 601</b>

## 5.3.6 Local government

ESA95 sector S.1313

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.4</b>	<b>USE OF INCOME ACCOUNT</b>										
<b>II.4.1</b>	<b>USE OF DISPOSABLE INCOME ACCOUNT</b>										
	<b>Resources</b>										
<b>B.6g</b>	<b>Total resources (Gross Disposable Income)</b>	<b>NRLW</b>	<b>59 112</b>	<b>62 641</b>	<b>68 859</b>	<b>72 837</b>	<b>78 937</b>	<b>84 971</b>	<b>95 504</b>	<b>103 780</b>	<b>109 601</b>
	<b>Uses</b>										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	<b>NMMU</b>	36 916	38 666	42 833	46 255	50 247	55 408	60 739	65 129	68 678
P.32	Collective consumption expenditure	<b>NMMV</b>	19 749	20 598	23 107	24 789	25 494	26 730	29 321	33 254	35 936
P.3	Total	<b>NMMT</b>	56 665	59 264	65 940	71 044	75 741	82 138	90 060	98 383	104 614
<b>B.8g</b>	<b>Gross Saving</b>	<b>NRLX</b>	<b>2 447</b>	<b>3 377</b>	<b>2 919</b>	<b>1 793</b>	<b>3 196</b>	<b>2 833</b>	<b>5 444</b>	<b>5 397</b>	<b>4 987</b>
<b>B.6g</b>	<b>Total uses (Gross Disposable Income)</b>	<b>NRLW</b>	<b>59 112</b>	<b>62 641</b>	<b>68 859</b>	<b>72 837</b>	<b>78 937</b>	<b>84 971</b>	<b>95 504</b>	<b>103 780</b>	<b>109 601</b>
-K.1	After deduction of fixed capital consumption	<b>-NSRO</b>	-3 594	-3 666	-3 866	-4 047	-4 313	-4 653	-4 905	-5 457	-5 906
B.8n	Saving, net	<b>NMMX</b>	-1 147	-289	-947	-2 254	-1 117	-1 820	539	-60	-919
<b>II.4.2</b>	<b>USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT</b>										
	<b>Resources</b>										
B.7g	Total resources, adjusted disposable income, gross	<b>NSXL</b>	22 196	23 975	26 026	26 582	28 690	29 563	34 765	38 651	40 923
	<b>Uses</b>										
P.4	Actual final consumption										
P.42	Actual collective consumption	<b>NMMV</b>	19 749	20 598	23 107	24 789	25 494	26 730	29 321	33 254	35 936
<b>B.8g</b>	<b>Gross Saving</b>	<b>NRLX</b>	<b>2 447</b>	<b>3 377</b>	<b>2 919</b>	<b>1 793</b>	<b>3 196</b>	<b>2 833</b>	<b>5 444</b>	<b>5 397</b>	<b>4 987</b>
Total	Total uses	<b>NSXL</b>	22 196	23 975	26 026	26 582	28 690	29 563	34 765	38 651	40 923

# 5.3.7 Local government

ESA95 sector S.1313

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVINGS AND CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Gross Saving	NRLX	2 447	3 377	2 919	1 793	3 196	2 833	5 444	5 397	4 987
D.9	Capital transfers receivable										
D.92	Investment grants	NMNE	3 234	2 656	3 298	4 105	4 652	6 328	7 360	8 565	9 521
D.99	Other capital transfers	NMNH	185	191	205	411	416	735	4 770	2 196	1 133
D.9	Total capital transfers receivable	NMMY	3 419	2 847	3 503	4 516	5 068	7 063	12 130	10 761	10 654
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NMNR	-1 069	-1 282	-1 156	-1 000	-917	-839	-1 165	-1 503	-1 590
-D.99	Other capital transfers	-NMNU	-	-	-	-	-	-5	-5	-1 147	-1 023
-D.9	Total capital transfers payable	-NMNL	-1 069	-1 282	-1 156	-1 000	-917	-844	-1 170	-2 650	-2 613
B.10.1g	Total change in liabilities and net worth	NRMJ	4 797	4 942	5 266	5 309	7 347	9 052	16 404	13 508	13 028
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NRMJ	4 797	4 942	5 266	5 309	7 347	9 052	16 404	13 508	13 028
-K.1	After deduction of fixed capital consumption	-NSRO	-3 594	-3 666	-3 866	-4 047	-4 313	-4 653	-4 905	-5 457	-5 906
B.10.1n	Changes in net worth due to net saving and capital transfers	NMNX	1 203	1 276	1 400	1 262	3 034	4 399	11 499	8 051	7 122
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to saving and capital transfers	NMNX	1 203	1 276	1 400	1 262	3 034	4 399	11 499	8 051	7 122
K.1	Consumption of fixed capital	NSRO	3 594	3 666	3 866	4 047	4 313	4 653	4 905	5 457	5 906
B.10.1g	Total changes in liabilities and net worth	NRMJ	4 797	4 942	5 266	5 309	7 347	9 052	16 404	13 508	13 028
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NMOA	5 141	5 903	6 243	6 552	7 569	7 946	14 137	14 891	16 043
P.52	Changes in inventories	NMOB	-	-	-	-	-	-	-	-	-
P.5	Total	NMNZ	5 141	5 903	6 243	6 552	7 569	7 946	14 137	14 891	16 043
K.2	Acquisitions less disposals of non-produced non-financial assets	NMOD	-354	-653	-715	-589	-719	-760	-800	-857	-902
B.9g	Net lending(+) / net borrowing(-)	NMOE	10	-308	-262	-654	497	1 866	3 067	-526	-2 113
Total	Total change in assets	NRMJ	4 797	4 942	5 266	5 309	7 347	9 052	16 404	13 508	13 028

# 5.3.8 Local government

ESA95 sector S.1313 Unconsolidated

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>III.2</b>	<b>FINANCIAL ACCOUNT</b>										
<b>F.A</b>	<b>Net acquisition of financial assets</b>										
F.2	Currency and deposits										
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NBYS	1 121	-90	-728	207	256	894	234	2 863	396
F.2212	Foreign currency deposits with UK banks	NBYT	-26	20	-25	14	-7	-1	-9	1	28
F.2213	Sterling deposits with building societies	NBYU	83	695	679	384	439	437	1 088	1 112	-202
F.29	Other deposits	NBYW	-	-	-	90	-59	268	135	-67	-75
F.2	Total currency and deposits	NBYO	1 178	625	-74	695	629	1 598	1 448	3 909	147
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NBYZ	31	106	204	-218	119	-141	-38	-59	12
F.3315	Issued by UK monetary financial institutions	NBZE	269	232	565	415	-20	487	24	-311	-218
F.3316	Issued by other UK residents	NBZJ	29	58	-34	59	41	11	-38	10	138
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NBZM	70	95	-17	-195	191	-264	-101	-97	-15
F.3326	Issued by other UK residents	E55E	-	-	-	-	-	-	-	-	215
F.3	Total securities other than shares	NBYX	399	491	718	61	331	93	-153	-457	132
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NCAK	-133	-153	107	12	97	206	186	4	162
F.424	Other long-term loans by UK residents	NCAP	52	51	17	-31	-76	-83	-18	-27	222
F.4	Total loans	NBZZ	-81	-102	124	-19	21	123	168	-23	384
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NCAW	-60	72	-304	157	-54	-218	45	-117	-174
F.515	Unquoted UK shares	NCAx	-	-40	-	-	-293	-	-	-	-
F.517	UK shares and bonds issued by other UK residents	NSPE	-	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NCAR	-60	32	-304	157	-347	-218	45	-117	-174
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NCBK	12	-11	-30	24	-26	27	8	45	44
F.7	Other accounts receivable	NCBL	-471	-321	-194	-55	-424	-1 123	281	2	252
<b>F.A</b>	<b>Total net acquisition of financial assets</b>	NBYK	977	714	240	863	184	500	1 797	3 359	785

# 5.3.8 Local government

ESA95 sector S.1313 Unconsolidated

continued

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>III.2</b>	<b>FINANCIAL ACCOUNT</b> continued										
<b>F.L</b>	<b>Net acquisition of financial liabilities</b>										
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3312	Issued by UK local government	NCCH	5	-6	-	-	-	-	-	-	-
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3322	Issued by UK local authorities	NCCT	13	6	-2	-12	-	47	18	-225	212
F.3	Total securities other than shares	NCCB	18	-	-2	-12	-	47	18	-225	212
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NCDF	-640	-536	-817	-282	-	816	1 162	1 556	764
F.419	Loans by rest of the world monetary financial institutions	NCDJ	-60	-42	-44	-39	-34	-13	-7	-6	-3
F.42	Long term loans										
F.423	Finance leasing	NCDS	3	28	53	20	3	10	12	12	14
F.424	Other long-term loans by UK residents	NCDT	1 230	858	1 908	1 444	-189	-1 709	-3 893	520	2 535
F.429	Other long-term loans by the rest of the world	NCDU	9	-43	-61	-149	56	39	211	639	203
F.4	Total loans	NCCD	542	265	1 039	994	-164	-857	-2 515	2 721	3 513
F.7	Other accounts payable	NCEP	385	192	265	-465	538	-627	259	493	91
<b>F.L</b>	<b>Total net acquisition of financial liabilities</b>	NCBO	945	457	1 302	517	374	-1 437	-2 238	2 989	3 816
<b>B.9</b>	<b>Net lending / borrowing</b>										
F.A	Total net acquisition of financial assets	NBYK	977	714	240	863	184	500	1 797	3 359	785
-F.L	less Total net acquisition of financial liabilities	-NCBO	-945	-457	-1 302	-517	-374	1 437	2 238	-2 989	-3 816
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNQ	32	257	-1 062	346	-190	1 937	4 035	370	-3 031
dB.9f	Statistical discrepancy	NYPC	-22	-565	800	-1 000	687	-71	-968	-896	918
<b>B.9g</b>	<b>Net lending (+) / net borrowing (-), from capital account</b>	NMOE	10	-308	-262	-654	497	1 866	3 067	-526	-2 113

# 5.3.9 Local government

ESA95 sector S.1313 Unconsolidated

£ billion

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b>										
	at end of period										
<b>AN</b>	<b>Non-financial assets</b>	<b>CGIZ</b>	192.8	211.5	226.7	256.4	299.1	304.6	330.5	376.1	403.7
<b>AF.A</b>	<b>Financial assets</b>										
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	<b>NJEP</b>	9.0	8.7	8.3	8.7	8.9	10.2	10.6	13.6	13.9
AF.2212	Foreign currency deposits with UK banks	<b>NJEQ</b>	—	—	—	—	—	—	—	—	—
AF.2213	Sterling deposits with UK building societies	<b>NJER</b>	4.1	4.1	4.4	4.6	5.0	5.4	6.5	7.7	7.8
AF.29	Other deposits	<b>NJET</b>	—	—	—	0.1	—	0.3	0.4	0.4	0.4
AF.2	Total currency and deposits	<b>NJEL</b>	13.1	12.9	12.7	13.4	14.0	15.9	17.6	21.7	22.0
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	<b>NJEW</b>	0.1	0.2	0.5	0.2	0.4	0.2	0.2	0.1	0.1
AF.3315	Issued by UK monetary financial institutions	<b>NJFB</b>	2.2	2.4	3.0	3.4	3.3	3.8	3.9	3.6	3.5
AF.3316	Issued by other UK residents	<b>NJFG</b>	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.1	0.3
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	<b>NJFJ</b>	0.7	0.8	0.7	0.5	0.7	0.4	0.3	0.2	0.2
AF.3326	Issued by other UK residents	<b>E55D</b>	—	—	—	—	—	—	—	—	0.2
AF.3	Total securities other than shares	<b>NJEU</b>	3.1	3.6	4.2	4.3	4.5	4.7	4.5	4.1	4.3
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	<b>NJGH</b>	0.2	0.4	0.5	0.5	0.6	0.8	1.0	1.0	1.2
AF.424	Other long-term loans by UK residents	<b>NJGM</b>	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
AF.4	Total loans	<b>NJFW</b>	0.4	0.7	0.8	0.8	0.9	1.1	1.3	1.3	1.4
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	<b>NJGT</b>	1.1	0.8	2.2	1.4	1.1	1.0	1.2	1.2	1.2
AF.515	Unquoted UK shares	<b>NJGU</b>	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
AF.517	UK shares and bonds issued by other UK residents	<b>NSOE</b>	—	—	—	—	—	—	—	—	—
AF.5	Total shares and other equity	<b>NJGO</b>	1.3	1.2	2.6	1.8	1.5	1.4	1.6	1.6	1.6
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	<b>NJHH</b>	0.9	1.2	1.1	1.0	0.9	0.9	0.8	0.8	0.8
AF.7	Other accounts receivable	<b>NJHI</b>	2.1	2.3	1.8	1.6	1.3	0.3	0.8	0.3	0.6
<b>AF.A</b>	<b>Total financial assets</b>	<b>NJFV</b>	21.0	21.8	23.3	22.8	23.1	24.4	26.6	29.8	30.7

# 5.3.9 Local government

ESA95 sector S.1313 Unconsolidated

continued

£ billion

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b> continued at end of period										
<b>AF.L</b>	<b>Financial liabilities</b>										
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3312	Issued by UK local government	<b>NJIE</b>	–	–	–	–	–	–	–	–	–
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3322	Issued by UK local government	<b>NJIQ</b>	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.6	0.8
AF.3	Total securities other than shares	<b>NJHY</b>	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.6	0.8
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	<b>NJJC</b>	4.3	3.1	2.4	1.7	1.9	2.9	4.3	6.2	7.6
AF.419	Loans by rest of the world monetary financial institutions	<b>NJJG</b>	0.3	0.2	0.2	0.1	–	–	–	–	–
AF.42	Long term loans										
AF.423	Finance leasing	<b>NJJP</b>	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.7	1.7
AF.424	Other long-term loans by UK residents	<b>NJJQ</b>	46.7	47.6	48.9	50.1	50.1	48.4	44.5	45.5	48.1
AF.429	Other long-term loans by the rest of the world	<b>NJJR</b>	0.9	0.9	0.9	0.7	0.8	0.8	1.1	1.7	1.9
AF.4	Total loans	<b>NJJA</b>	53.6	53.4	54.0	54.2	54.5	53.7	51.5	55.1	59.2
AF.7	Other accounts payable	<b>NJKM</b>	9.2	9.3	9.5	9.0	9.7	9.1	9.5	9.6	10.0
<b>AF.L</b>	<b>Total financial liabilities</b>	<b>NJIZ</b>	63.6	63.4	64.3	64.1	65.0	63.6	61.8	65.3	70.0
<b>BF.90</b>	<b>Net financial assets / liabilities</b>										
AF.A	Total financial assets	<b>NJFV</b>	21.0	21.8	23.3	22.8	23.1	24.4	26.6	29.8	30.7
-AF.L	less Total financial liabilities	<b>-NJIZ</b>	-63.6	-63.4	-64.3	-64.1	-65.0	-63.6	-61.8	-65.3	-70.0
<b>BF.90</b>	<b>Net financial assets (+) / liabilities (-)</b>	<b>NYOJ</b>	-42.6	-41.6	-41.0	-41.2	-41.9	-39.3	-35.3	-35.5	-39.3
	<b>Net worth</b>										
AN	Non-financial assets	<b>CGIZ</b>	192.8	211.5	226.7	256.4	299.1	304.6	330.5	376.1	403.7
BF.90	Net financial assets (+) / liabilities (-)	<b>NYOJ</b>	-42.6	-41.6	-41.0	-41.2	-41.9	-39.3	-35.3	-35.5	-39.3
<b>BF.90</b>	<b>Net worth</b>	<b>CGRZ</b>	150.3	169.9	185.7	215.2	257.2	265.3	295.2	340.6	364.3



# Chapter 6

## Households and non-profit institutions serving households (NPISH)

### 6.1.1 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

			£ million							
			1997	1998	1999	2000	2001	2002	2003	2004
<b>I</b>	<b>PRODUCTION ACCOUNT</b>									
	<b>Resources</b>									
P.1	Output									
P.11	Market output	QWLF	166 368	176 030	185 862	195 741	209 723	220 913	232 646	243 402
P.12	Output for own final use	QWLG	45 805	50 899	54 649	57 758	63 215	66 856	72 869	78 091
P.13	Other non-market output	QWLH	19 372	20 837	21 874	23 169	24 720	25 968	27 185	28 953
P.1	Total resources	QWLI	231 545	247 766	262 385	276 668	297 658	313 737	332 700	350 446
	<b>Uses</b>									
P.2	Intermediate consumption	QWLJ	98 818	104 833	110 357	116 361	124 831	131 125	138 294	145 211
<b>B.1g</b>	<b>Gross Value Added</b>	<b>QWLK</b>	<b>132 727</b>	<b>142 933</b>	<b>152 028</b>	<b>160 307</b>	<b>172 827</b>	<b>182 612</b>	<b>194 406</b>	<b>205 235</b>
Total	Total uses	QWLI	231 545	247 766	262 385	276 668	297 658	313 737	332 700	350 446
<b>B.1g</b>	<b>Gross Value Added</b>	<b>QWLK</b>	<b>132 727</b>	<b>142 933</b>	<b>152 028</b>	<b>160 307</b>	<b>172 827</b>	<b>182 612</b>	<b>194 406</b>	<b>205 235</b>
-K.1	less Consumption of fixed capital	-QWLL	-23 704	-25 053	-27 976	-30 517	-32 909	-36 043	-36 903	-42 366
B.1n	Value added, net	QWLM	109 023	117 880	124 052	129 790	139 918	146 569	157 503	162 869

### 6.1.2 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

			£ million							
			1997	1998	1999	2000	2001	2002	2003	2004
<b>II</b>	<b>DISTRIBUTION AND USE OF INCOME ACCOUNTS</b>									
<b>II.1</b>	<b>PRIMARY DISTRIBUTION OF INCOME ACCOUNT</b>									
<b>II.1.1</b>	<b>GENERATION OF INCOME ACCOUNT</b>									
	before deduction of fixed capital consumption									
	<b>Resources</b>									
<b>B.1g</b>	<b>Total resources (Gross Value Added)</b>	<b>QWLK</b>	<b>132 727</b>	<b>142 933</b>	<b>152 028</b>	<b>160 307</b>	<b>172 827</b>	<b>182 612</b>	<b>194 406</b>	<b>205 235</b>
	<b>Uses</b>									
D.1	Compensation of employees									
D.11	Wages and salaries	QWLN	34 241	37 828	40 080	43 029	45 975	48 035	49 939	52 128
D.12	Employers' social contributions	QWLO	4 446	4 819	5 285	5 792	6 183	6 723	7 941	8 968
D.1	Total	QWLP	38 687	42 647	45 365	48 821	52 158	54 758	57 880	61 096
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	QWLQ	61	62	72	56	47	58	61	64
-D.3	less Subsidies received									
-D.39	Production subsidies other than on products	-QWLR	-208	-241	-338	-335	-582	-519	-592	-592
B.2g	Operating surplus, gross	QWLS	42 877	47 642	51 195	53 960	59 083	62 544	67 935	72 709
B.3g	Mixed income, gross	QWLT	51 310	52 823	55 734	57 805	62 121	65 771	69 122	71 958
<b>B.1g</b>	<b>Total uses (Gross Value Added)</b>	<b>QWLK</b>	<b>132 727</b>	<b>142 933</b>	<b>152 028</b>	<b>160 307</b>	<b>172 827</b>	<b>182 612</b>	<b>194 406</b>	<b>205 235</b>
-K.1	After deduction of fixed capital consumption	-QWLL	-23 704	-25 053	-27 976	-30 517	-32 909	-36 043	-36 903	-42 366
B.2n	Operating surplus, net	QWLU	28 996	32 727	35 008	36 517	40 404	41 931	46 420	50 147
B.3n	Mixed income, net	QWLV	41 487	42 685	43 945	44 731	47 891	50 341	53 734	52 154

# 6.1.3 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

E million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>II.1.2</b>	<b>ALLOCATION OF PRIMARY INCOME ACCOUNT</b>										
	before deduction of fixed capital consumption										
	<b>Resources</b>										
B.2g	Operating surplus, gross	QWLS	42 877	47 642	51 195	53 960	59 083	62 544	67 935	72 709	78 441
B.3g	Mixed income, gross	QWLT	51 310	52 823	55 734	57 805	62 121	65 771	69 122	71 958	76 112
D.1	Compensation of employees										
D.11	Wages and salaries	QWLW	374 510	406 548	431 795	462 505	491 044	508 681	527 689	550 654	576 528
D.12	Employers' social contributions	QWLX	55 540	59 522	64 199	69 824	73 216	78 782	89 263	98 134	108 164
D.1	Total	QWLY	430 050	466 070	495 994	532 329	564 260	587 463	616 952	648 788	684 692
D.4	Property income, received										
D.41	Interest	QWLZ	26 319	29 867	24 147	28 239	26 823	20 878	20 966	26 242	31 536
D.42	Distributed income of corporations	QWMA	38 590	38 649	40 411	44 408	49 881	43 695	44 843	46 239	51 770
D.44	Attributed property income of insurance policy holders	QWMC	53 325	56 242	56 303	56 048	56 109	55 057	54 997	54 589	61 009
D.45	Rent	QWMD	105	105	105	105	105	106	108	110	110
D.4	Total	QWME	118 339	124 863	120 966	128 800	132 918	119 736	120 914	127 180	144 425
Total	Total resources	QWMF	642 576	691 398	723 889	772 894	818 382	835 514	874 923	920 635	983 670
	<b>Uses</b>										
D.4	Property income, paid										
D.41	Interest	QWMG	41 862	51 219	47 434	52 875	52 141	51 513	53 576	62 677	71 842
D.45	Rent	QWMH	216	216	215	215	215	216	220	224	224
D.4	Total	QWMI	42 078	51 435	47 649	53 090	52 356	51 729	53 796	62 901	72 066
<b>B.5g</b>	<b>Balance of primary incomes, gross</b>	QWMI	<b>600 498</b>	<b>639 963</b>	<b>676 240</b>	<b>719 804</b>	<b>766 026</b>	<b>783 785</b>	<b>821 127</b>	<b>857 734</b>	<b>911 604</b>
Total	Total uses	QWMI	642 576	691 398	723 889	772 894	818 382	835 514	874 923	920 635	983 670
-K.1	After deduction of fixed capital consumption	-QWLL	-23 704	-25 053	-27 976	-30 517	-32 909	-36 043	-36 903	-42 366	-42 623
B.5n	Balance of primary incomes, net	QWML	576 794	614 910	648 264	689 287	733 117	747 742	784 224	815 368	868 981

# 6.1.4 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	QWMT	600 498	639 963	676 240	719 804	766 026	783 785	821 127	857 734	911 604
D.612	Imputed social contributions	RVFH	410	478	450	476	502	530	505	495	500
D.62	Social benefits other than social transfers in kind	QWML	150 844	154 438	157 647	162 833	171 814	182 673	193 596	202 074	213 708
D.7	Other current transfers										
D.72	Non-life insurance claims	QWMM	14 004	15 224	13 762	16 150	15 607	17 177	14 824	15 494	18 571
D.75	Miscellaneous current transfers	QWMM	20 517	21 181	24 392	27 520	29 080	33 041	34 687	36 284	36 387
D.7	Total	QWMO	34 521	36 405	38 154	43 670	44 687	50 218	49 511	51 778	54 958
	Total resources	QWMP	786 273	831 284	872 491	926 783	983 029	1 017 206	1 064 739	1 112 081	1 180 770
	Uses										
D.5	Current taxes on income, wealth, etc										
D.51	Taxes on income	QWMQ	75 259	89 276	96 528	105 299	111 888	112 171	113 087	120 253	131 124
D.59	Other current taxes	NVCO	15 949	17 290	18 658	19 427	21 166	22 788	25 174	26 881	28 276
D.5	Total	QWMS	91 208	106 566	115 186	124 726	133 054	134 959	138 261	147 134	159 400
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	QWMT	45 283	48 138	52 529	57 288	60 296	64 805	77 571	87 347	96 845
D.6112	Employees' social contributions	QWMT	53 460	54 761	57 434	58 806	60 599	62 458	66 490	69 576	76 593
D.6113	Social contributions by self- and non-employed	QWMT	1 848	1 729	1 883	2 049	2 183	2 318	2 595	2 727	2 843
D.611	Total	QWMT	100 591	104 628	111 846	118 143	123 078	129 581	146 656	159 650	176 281
D.612	Imputed social contributions	QWMT	10 257	11 384	11 670	12 536	12 920	13 977	11 692	10 787	11 319
D.61	Total	QWMT	110 848	116 012	123 516	130 679	135 998	143 558	158 348	170 437	187 600
D.62	Social benefits other than social transfers in kind	QWMT	880	950	922	948	977	1 006	987	984	994
D.7	Other current transfers										
D.71	Net non-life insurance premiums	QWNA	14 004	15 224	13 762	16 150	15 607	17 177	14 824	15 494	18 571
D.75	Miscellaneous current transfers	QWNB	9 392	9 742	10 117	10 865	11 081	11 458	11 930	12 349	13 290
D.7	Total	QWNC	23 396	24 966	23 879	27 015	26 688	28 635	26 754	27 843	31 861
B.6g	Gross Disposable Income <sup>1</sup>	QWND	559 941	582 790	608 988	643 415	686 312	709 048	740 389	765 683	800 915
	Total uses	QWMP	786 273	831 284	872 491	926 783	983 029	1 017 206	1 064 739	1 112 081	1 180 770
-K.1	After deduction of fixed capital consumption	-QWLL	-23 704	-25 053	-27 976	-30 517	-32 909	-36 043	-36 903	-42 366	-42 623
B.6n	Disposable income, net	QWNE	536 237	557 737	581 012	612 898	653 403	673 005	703 486	723 317	758 292

1 Gross household disposable income revalued by the implied households and NPISH's final consumption expenditure deflator is as follows:

		1997	1998	1999	2000	2001	2002	2003	2004	2005
Real household disposable income:										
(Chained volume measures)										
£ million (Reference year 2003)	RVGK	625 184	634 508	652 060	681 249	710 531	722 823	740 389	752 890	768 612
Index (2003 = 100)	OSXR	84.4	85.7	88.1	92.0	96.0	97.6	100.0	101.7	103.8

# 6.1.4S Households and non-profit institutions serving households

## Social benefits and contributions

ESA95 sectors S.14 and S.15

£ million

Part			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>SECONDARY DISTRIBUTION OF INCOME</b> (further detail of certain items)											
<b>Benefits</b>											
<b>Resources</b>											
D.62	Social benefits										
D.621	Social security benefits in cash										
	National insurance fund benefits <sup>1</sup>	ACHH	43 284	44 844	46 335	47 490	50 336	53 123	55 731	58 225	60 470
	Redundancy fund benefit	GTKN	93	106	137	167	198	278	245	169	271
	Social fund benefit	GTLO	164	356	1 087	1 753	1 885	1 910	2 135	2 240	2 231
	Maternity fund benefits	GTKO	—	—	—	—	—	—	—	—	—
D.621	Total social security benefits in cash	HAYQ	43 541	45 306	47 559	49 410	52 419	55 311	58 111	60 634	62 972
D.622	Private funded social benefits										
	Funded social benefits	D3N3	30 101	32 505	35 428	37 817	37 106	40 224	42 121	42 816	47 000
	Employee benefits from employers' liability insurance	NRXD	404	552	502	458	591	930	1 143	1 269	1 400
D.622	Total private funded social benefits	HAYR	30 505	33 057	35 930	38 275	37 697	41 155	43 264	44 085	48 400
D.623	Unfunded employee social benefits										
	Unfunded central government pensions paid <sup>2</sup>	ESAF	11 881	11 192	11 295	12 076	12 645	14 345	15 221	15 427	16 604
	Unfunded local government pensions paid <sup>3</sup>	NMWK	1 603	1 749	1 863	1 975	2 083	2 192	2 317	2 446	2 585
	Other unfunded employee benefits <sup>4</sup>	EWRM	4 632	5 213	5 529	5 964	6 208	6 539	6 104	5 707	5 472
D.623	Total unfunded social benefits	RVFF	18 116	18 154	18 687	20 015	20 936	23 076	23 642	23 580	24 661
D.624	Social assistance benefits in cash										
	Received from central government	LNJT	44 290	44 202	42 478	42 605	47 771	49 495	54 441	58 969	62 005
	Received from local government	ADAL	13 922	13 247	12 521	12 056	12 516	13 160	13 656	14 317	15 176
	Received from NPISHs	HABJ	470	472	472	472	475	476	482	489	494
D.624	Total social assistance benefits in cash	HAYU	58 682	57 921	55 471	55 133	60 762	63 131	68 579	73 775	77 675
D.62	Total social benefits	QWML	150 844	154 438	157 647	162 833	171 814	182 673	193 596	202 074	213 708
<b>Uses</b>											
D.62	Social benefits	QWMZ	880	950	922	948	977	1 006	987	984	994
<b>Contributions</b>											
<b>Resources</b>											
D.612	Imputed social contributions	RVFH	410	478	450	476	502	530	505	495	500
<b>Uses</b>											
D.61	Social Contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions										
	National Insurance contributions	CEAN	27 200	28 731	31 286	34 028	35 706	35 735	39 890	43 586	47 234
	Notionally funded pension schemes	GCMP	1 838	1 862	2 115	2 369	2 754	3 045	5 177	6 016	6 136
	Funded pension schemes	RIUO	16 245	17 545	19 128	20 891	21 836	26 025	32 504	37 745	43 475
D.6111	Total employers' actual social contributions	QWMT	45 283	48 138	52 529	57 288	60 296	64 805	77 571	87 347	96 845
D.6112	Employees' actual social contributions										
	National Insurance contributions	GCSE	21 558	22 528	23 573	24 175	25 236	25 357	29 055	32 396	34 954
	Unfunded central government pension schemes	ESAA	2 013	2 126	2 460	2 516	2 855	3 550	4 639	5 029	5 845
	Unfunded local government pension schemes	NMWM	518	551	583	578	609	637	659	703	758
	Funded pension schemes	GCCR	29 371	29 556	30 818	31 537	31 899	32 914	32 137	31 448	35 036
D.6112	Total employees' actual social contributions	QWMT	53 460	54 761	57 434	58 806	60 599	62 458	66 490	69 576	76 593
D.6113	Social contributions by self and non-employed	QWMV	1 848	1 729	1 883	2 049	2 183	2 318	2 595	2 727	2 843
D.611	Total actual social contributions	QWMW	100 591	104 628	111 846	118 143	123 078	129 581	146 656	159 650	176 281
D.612	Imputed social contributions										
	Employers imputed contributions to unfunded central government pension schemes	ESAC	4 540	4 973	4 861	5 175	5 238	5 883	3 930	3 337	4 016
	Employers imputed contributions to unfunded local government pension schemes	NMWL	1 085	1 198	1 280	1 397	1 474	1 555	1 658	1 743	1 831
	Other imputed unfunded employers' contributions	EWRM	4 632	5 213	5 529	5 964	6 208	6 539	6 104	5 707	5 472
D.612	Total imputed social contributions	QWMX	10 257	11 384	11 670	12 536	12 920	13 977	11 692	10 787	11 319
D.61	Total social contributions	QWMY	110 848	116 012	123 516	130 679	135 998	143 558	158 348	170 437	187 600

1 For a more detailed analysis see table 5.2.4S

2 Mainly civil service, armed forces', teachers' and NHS staff

3 Mainly police and fire fighters

4 Such as payments whilst absent from work due to illness

# 6.1.5 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Gross Disposable Income	QWND	559 941	582 790	608 988	643 415	686 312	709 048	740 389	765 683	800 915
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.6313	Social assistance benefits in kind	QWNH	—	—	—	—	—	—	—	—	—
D.632	Transfers of individual non-market goods and services	NSSA	109 376	115 620	124 616	132 466	143 178	156 784	171 139	184 764	196 180
D.63	Total social transfers in kind	NSSB	109 376	115 620	124 616	132 466	143 178	156 784	171 139	184 764	196 180
Total	Total resources	NSSC	669 317	698 410	733 604	775 881	829 490	865 832	911 528	950 447	997 095
	Uses										
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.6313	Social assistance benefits in kind	HAEJ	—	—	—	—	—	—	—	—	—
D.632	Transfers of individual non-market goods and services	HABK	19 372	20 837	21 874	23 169	24 720	25 968	27 185	28 953	30 525
D.63	Total social transfers in kind	HAEK	19 372	20 837	21 874	23 169	24 720	25 968	27 185	28 953	30 525
B.7g	Adjusted disposable income, gross	NSSD	649 945	677 573	711 730	752 712	804 770	839 864	884 343	921 494	966 570
Total	Total uses	NSSC	669 317	698 410	733 604	775 881	829 490	865 832	911 528	950 447	997 095

# 6.1.6 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

		£ million									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Gross Disposable Income	QWND	559 941	582 790	608 988	643 415	686 312	709 048	740 389	765 683	800 915
D.8	Adjustment for the change in net equity of households in pension funds	NSSE	15 111	14 044	14 016	14 164	16 041	17 783	21 377	25 108	30 111
Total	Total resources	NSSF	575 052	596 834	623 004	657 579	702 353	726 831	761 766	790 791	831 026
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NSSG	520 662	554 990	589 868	623 995	657 216	690 530	724 345	761 484	791 302
B.8g	Gross Saving	NSSH	54 390	41 844	33 136	33 584	45 137	36 301	37 421	29 307	39 724
Total	Total uses	NSSF	575 052	596 834	623 004	657 579	702 353	726 831	761 766	790 791	831 026
-K.1	After deduction of fixed capital consumption	-QWLL	-23 704	-25 053	-27 976	-30 517	-32 909	-36 043	-36 903	-42 366	-42 623
B.8n	Saving, net	NSSI	30 686	16 791	5 160	3 067	12 228	258	518	-13 059	-2 899
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Adjusted disposable income, gross	NSSD	649 945	677 573	711 730	752 712	804 770	839 864	884 343	921 494	966 570
D.8	Adjustment for the change in net equity of households in pension funds	NSSE	15 111	14 044	14 016	14 164	16 041	17 783	21 377	25 108	30 111
Total	Total resources	NSSJ	665 056	691 617	725 746	766 876	820 811	857 647	905 720	946 602	996 681
	Uses										
P.4	Actual final consumption										
P.41	Actual individual consumption	NQEO	610 666	649 773	692 610	733 292	775 674	821 346	868 299	917 295	956 957
B.8g	Gross Saving <sup>1</sup>	NSSH	54 390	41 844	33 136	33 584	45 137	36 301	37 421	29 307	39 724
Total	Total uses	NSSJ	665 056	691 617	725 746	766 876	820 811	857 647	905 720	946 602	996 681

<sup>1</sup> Households' saving as a percentage of total available households' resources is as follows:

		1997	1998	1999	2000	2001	2002	2003	2004	2005
Households' saving ratio (per cent)	<b>RVGL</b>	9.5	7.0	5.3	5.1	6.4	5.0	4.9	3.7	4.8

# 6.1.7 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS ACCOUNT										
	Changes in liabilities and net worth										
B.8g	Gross Saving	NSSH	54 390	41 844	33 136	33 584	45 137	36 301	37 421	29 307	39 724
D.9	Capital transfers receivable										
D.92	Investment grants	NSSL	3 702	3 477	2 645	2 727	3 148	3 456	4 691	3 887	5 509
D.99	Other capital transfers	NSSM	932	1 010	1 144	1 371	2 639	1 869	1 956	2 806	2 724
D.9	Total	NSSN	4 634	4 487	3 789	4 098	5 787	5 325	6 647	6 693	8 233
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NSSO	-1 601	-1 795	-1 951	-2 215	-2 396	-2 381	-2 416	-2 881	-3 154
-D.99	Other capital transfers	-NSSQ	-592	-531	-499	-461	-1 712	-994	-938	-843	-879
-D.9	Total	-NSSR	-2 193	-2 326	-2 450	-2 676	-4 108	-3 375	-3 354	-3 724	-4 033
B.10.1g	Total change in liabilities and net worth	NSSS	56 831	44 005	34 475	35 006	46 816	38 251	40 714	32 276	43 924
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NSSS	56 831	44 005	34 475	35 006	46 816	38 251	40 714	32 276	43 924
-K.1	After deduction of fixed capital consumption	-QWLL	-23 704	-25 053	-27 976	-30 517	-32 909	-36 043	-36 903	-42 366	-42 623
B.10.1n	Changes in net worth due to saving and capital transfers	NSST	33 127	18 952	6 499	4 489	13 907	2 208	3 811	-10 090	1 301
	—										
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to saving and capital transfers	NSST	33 127	18 952	6 499	4 489	13 907	2 208	3 811	-10 090	1 301
K.1	Consumption of fixed capital	QWLL	23 704	25 053	27 976	30 517	32 909	36 043	36 903	42 366	42 623
B.10.1g	Total change in liabilities and net worth	NSSS	56 831	44 005	34 475	35 006	46 816	38 251	40 714	32 276	43 924
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NSSU	32 983	34 748	38 234	39 018	43 457	49 764	55 226	64 376	65 660
P.52	Changes in inventories	NSSV	498	136	227	67	199	195	175	202	-53
P.53	Acquisitions less disposals of valuables	NSSW	138	339	264	193	374	309	210	215	73
P.5	Total gross capital formation	NSSX	33 619	35 223	38 725	39 278	44 030	50 268	55 611	64 793	65 680
K.2	Acquisitions less disposals of non-produced non-financial assets	NSSY	250	17	-138	-67	-152	-176	-210	-276	-320
B.9	Net lending (+) / net borrowing (-)	NSSZ	22 962	8 765	-4 112	-4 205	2 938	-11 841	-14 687	-32 241	-21 436
Total	Total change in assets	NSSS	56 831	44 005	34 475	35 006	46 816	38 251	40 714	32 276	43 924

# 6.1.8 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NFVT	1 526	1 388	2 219	1 694	2 022	1 505	1 882	2 519	2 020
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NFVW	15 156	16 915	16 386	18 488	27 236	33 885	42 573	43 413	43 621
F.2212	Foreign currency deposits with UK banks	NFVX	-7	-400	455	724	199	-344	2 376	603	99
F.2213	Sterling deposits with UK building societies	NFVY	17 860	10 511	11 206	11 517	13 796	12 330	8 443	12 856	14 109
F.229	Deposits with rest of the world monetary financial institutions	NFVZ	1 545	2 374	2 233	2 734	3 747	2 982	2 579	4 441	909
F.29	Other deposits	NFWA	1 587	1 107	-867	-445	-681	-552	4 506	1 543	4 066
F.2	Total currency and deposits	NFVS	37 667	31 895	31 632	34 712	46 319	49 806	62 359	65 375	64 824
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFWD	-39	15	-17	7	-6	-	-	-	-
F.3312	Issued by UK local authorities	NFWH	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFWI	1 066	289	710	-418	1 956	-496	-171	151	-827
F.3316	Issued by other UK residents	NFWN	-69	-46	-	-	1	1	2	-	1
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFWQ	-1 892	-1 544	2 358	-261	-666	-80	422	-1 155	808
F.3322	Issued by UK local authorities	NFWT	-110	43	34	-72	47	-12	4	-133	74
F.3326	Other medium & long term bonds issued by UK residents	NFWX	159	-18	36	168	676	213	39	183	227
F.3329	Long term bonds issued by the rest of the world	NFWY	186	184	-380	256	88	88	88	88	88
F.34	Financial derivatives	NFWZ	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFWB	-699	-1 077	2 741	-320	2 096	-286	384	-866	371
F.4	Loans										
F.42	Long term loans										
F.424	Other long-term loans by UK residents	NFXT	-356	-457	3 805	186	3 489	1 932	5 538	-1 593	1 751
F.4	Total loans	NFXD	-356	-457	3 805	186	3 489	1 932	5 538	-1 593	1 751
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFYA	-8 692	-25 950	-24 641	-11 536	-5 521	4 754	9 132	-1 896	-5 612
F.515	Unquoted UK shares	NFYB	-42	-6 744	-31	-5 989	-5 665	-1 190	-1 768	-4 913	-13 646
F.516	Other UK equity (including direct investment in property)	NFYC	36	-66	20	-24	-12	-	-	-	-
F.517	UK shares and bonds issued by other UK residents	NSPY	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NFYF	-840	387	1 122	-224	1 626	640	3 638	4 333	9 089
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFYJ	5 042	8 547	9 086	6 784	7 417	2 878	7 306	3 061	-3 094
F.529	Rest of the world mutual funds' shares	NFYK	16	-8	70	63	33	-8	41	536	2 389
F.5	Total shares and other equity	NFXV	-4 480	-23 834	-14 374	-10 926	-2 122	7 074	18 349	1 121	-10 874
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NFYL	31 878	34 673	31 335	26 199	33 083	46 303	34 666	40 602	41 387
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFYO	428	-439	-632	120	-1 159	1 014	1 860	2 520	2 232
F.6	Total insurance technical reserves	NPWX	32 306	34 234	30 703	26 319	31 924	47 317	36 526	43 122	43 619
F.7	Other accounts receivable	NFYF	4 708	2 737	4 754	6 701	1 716	3 185	-1 363	9 033	9 488
F.A	Total net acquisition of financial assets	NFVO	69 146	43 498	59 261	56 672	83 422	109 028	121 793	116 192	109 179

# 6.1.8 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

continued

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3316	Issued by UK residents other than monetary financial institutions and general government	NFZR	43	8	-18	55	54	40	-73	-4	98
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3326	Other medium & long term bonds issued by UK residents institutions and general government	NGAB	96	230	-	-	48	-	200	67	31
F.34	Financial derivatives	NGAD	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFZF	139	238	-18	55	102	40	127	63	129
F.4	Loans										
F.41	Short term loans										
F.4111	Sterling loans by UK banks	NGAK	7 800	12 350	12 470	15 868	17 449	19 949	16 496	22 991	14 621
F.4112	Foreign currency loans by UK banks	NGAL	-342	-53	-	-	-	-	-	-	-
F.4113	Sterling loans by UK building societies	NGAM	147	136	-167	192	440	96	68	205	675
F.419	Loans by rest of the world monetary financial institutions	NGAN	995	444	688	447	1 854	1 477	2 088	2 806	1 016
F.42	Long term loans										
F.4221	Loans secured on dwellings by banks	NGAT	11 897	15 119	21 492	19 482	31 094	48 928	47 579	42 844	33 233
F.4222	Loans secured on dwellings by building societies	NGAU	11 278	7 843	10 651	8 938	6 833	11 034	18 950	17 160	12 995
F.4229	Loans secured on dwellings by others	NGAV	1 275	2 353	5 757	13 786	16 396	23 682	35 465	39 277	43 810
F.424	Other long-term loans by UK residents	NGAX	4 715	5 688	13 104	8 292	76	5 610	5 036	5 442	6 551
F.4	Total loans	NGAH	37 765	43 880	63 995	67 005	74 142	110 776	125 682	130 725	112 901
F.7	Other accounts payable	NGBT	2 480	2 808	1 246	-1 438	7 795	10 302	7 027	4 995	5 070
F.L	Total net acquisition of financial liabilities	NFYS	40 384	46 926	65 223	65 622	82 039	121 118	132 836	135 783	118 100
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFVO	69 146	43 498	59 261	56 672	83 422	109 028	121 793	116 192	109 179
-F.L	less Total net acquisition of financial liabilities	-NFYS	-40 384	-46 926	-65 223	-65 622	-82 039	-121 118	-132 836	-135 783	-118 100
B.9f	Net lending (+) / net borrowing (-), from financial account	NZDY	28 762	-3 428	-5 962	-8 950	1 383	-12 090	-11 043	-19 591	-8 921
dB.9f	Statistical discrepancy	NZDV	-5 800	12 193	1 850	4 745	1 555	249	-3 644	-12 650	-12 515
B.9	Net lending (+) / net borrowing (-), from capital account	NSSZ	22 962	8 765	-4 112	-4 205	2 938	-11 841	-14 687	-32 241	-21 436



# 6.1.9 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

£ billion

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b>										
	at end of period										
<b>AN.2</b>	<b>Non-financial assets</b>	<b>CGCZ</b>	1 652.2	1 875.2	2 136.8	2 431.1	2 607.3	3 135.0	3 491.7	3 900.4	4 043.5
<b>AF.A</b>	<b>Financial assets</b>										
AF.2	Currency and deposits										
AF.21	Currency	<b>NNMQ</b>	20.6	21.9	24.1	25.8	27.9	29.3	31.2	33.6	35.6
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	<b>NNMT</b>	334.7	351.3	373.4	405.4	432.8	466.0	508.4	552.2	590.3
AF.2212	Foreign currency deposits with UK banks	<b>NNMU</b>	3.2	2.9	3.0	3.9	4.1	3.7	5.0	3.1	3.4
AF.2213	Sterling deposits with UK building societies	<b>NNMV</b>	95.6	105.5	111.2	109.2	123.0	135.0	143.5	156.3	174.8
AF.229	Deposits with rest of the world monetary financial institutions	<b>NNMW</b>	18.0	20.6	25.7	27.9	30.9	33.8	37.4	41.2	42.9
AF.29	Other deposits	<b>NNMX</b>	63.3	64.7	63.1	62.7	62.4	62.7	67.2	68.7	72.8
AF.2	Total currency and deposits	<b>NNMP</b>	535.5	566.9	600.6	634.9	681.1	730.7	792.6	855.2	919.8
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	<b>NNNA</b>	—	—	—	—	—	—	—	—	—
AF.3312	Issued by UK local authorities	<b>NNNE</b>	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	<b>NNNF</b>	1.7	2.0	2.5	2.2	2.6	2.3	2.3	2.5	2.4
AF.3316	Issued by other UK residents	<b>NNNK</b>	0.3	0.2	0.2	0.5	0.4	0.5	0.5	0.5	0.4
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	<b>NNNN</b>	30.7	33.0	33.0	32.8	30.4	31.0	32.4	28.8	31.5
AF.3322	Issued by UK local authorities	<b>NNNQ</b>	0.3	0.2	0.2	0.2	0.2	0.3	0.4	0.3	0.2
AF.3326	Other medium & long term bonds issued by UK residents	<b>NNNU</b>	3.4	3.6	3.9	4.1	4.3	4.5	4.7	4.9	5.1
AF.3329	Long term bonds issued by the rest of the world	<b>NNNV</b>	6.7	7.1	6.9	7.5	7.6	7.8	7.7	7.7	7.7
AF.34	Financial derivatives	<b>NNNW</b>	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	<b>NNMY</b>	43.1	46.1	46.8	47.4	45.7	46.5	48.1	44.7	47.3
AF.4	Loans										
AF.42	Long term loans										
AF.424	Other long-term loans by UK residents	<b>NNOQ</b>	6.4	6.8	6.6	6.7	6.8	6.7	6.8	7.0	7.0
AF.4	Total loans	<b>NNOA</b>	6.4	6.8	6.6	6.7	6.8	6.7	6.8	7.0	7.0
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	<b>NNOX</b>	226.9	233.8	320.5	318.0	226.2	182.5	203.5	223.9	258.5
AF.515	Unquoted UK shares	<b>NNOY</b>	175.9	186.4	248.8	226.3	154.0	92.7	99.2	97.8	115.4
AF.516	Other UK equity (including direct investment in property)	<b>NNOZ</b>	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
AF.517	UK shares and bonds issued by other UK residents	<b>NSQR</b>	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	<b>NNPC</b>	18.5	21.6	24.8	25.2	25.2	25.1	33.8	43.6	64.2
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	<b>NNPG</b>	99.2	99.6	151.2	151.8	136.1	108.3	118.9	138.2	167.8
AF.529	Rest of the world mutual funds' shares	<b>NNPH</b>	1.5	1.1	2.1	1.7	1.7	1.4	1.4	1.7	4.1
AF.5	Total shares and other equity	<b>NNOS</b>	523.5	543.8	748.9	724.5	544.6	411.4	458.1	506.5	611.4
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	<b>NNPI</b>	1 271.1	1 393.2	1 631.3	1 599.0	1 531.3	1 384.1	1 509.2	1 603.2	1 842.3
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	<b>NNPL</b>	30.3	32.0	31.4	34.8	33.7	34.9	35.1	37.6	38.6
AF.6	Total insurance technical reserves	<b>NNPYL</b>	1 301.5	1 425.2	1 662.7	1 633.7	1 564.9	1 419.0	1 544.3	1 640.8	1 880.9
AF.7	Other accounts receivable	<b>NNPM</b>	68.9	71.2	76.1	82.8	86.3	84.7	90.0	98.0	106.6
<b>AF.A</b>	<b>Total financial assets</b>	<b>NNML</b>	2 478.8	2 659.9	3 141.7	3 130.0	2 929.4	2 699.0	2 939.9	3 152.1	3 573.1

# 6.1.9 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

		£ billion									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b> continued at end of period										
<b>AF.L</b>	<b>Financial liabilities</b>										
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3316	Issued by other UK residents	NNQO	–	–	–	0.1	0.1	0.2	0.1	0.1	0.1
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3326	Other medium & long term bonds issued by UK residents	NNQY	2.0	2.3	2.7	2.8	2.8	2.8	3.0	3.1	3.1
AF.34	Financial derivatives	NNRA	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NNQC	2.1	2.3	2.8	2.9	3.0	3.0	3.1	3.2	3.3
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNRG	83.8	92.3	103.2	117.4	132.7	147.9	151.7	169.0	177.2
AF.419	Loans by rest of the world monetary financial institutions	NNRK	4.6	5.1	6.0	7.0	8.2	9.9	11.8	14.4	15.8
AF.42	Long term loans										
AF.4221	Loans secured on dwellings by banks	NNRQ	305.7	320.6	345.0	386.3	418.6	467.6	511.0	543.1	575.8
AF.4222	Loans secured on dwellings by building societies	NNRR	97.6	106.3	113.5	107.0	113.4	123.6	142.3	160.1	173.2
AF.4229	Loans secured on dwellings by others	NNRS	26.4	29.0	34.3	41.7	58.2	78.2	119.6	172.7	216.5
AF.424	Other long-term loans by UK residents	NNRU	13.8	14.5	15.6	16.0	18.1	20.9	21.8	24.1	25.7
AF.4	Total loans	NNRE	531.9	567.8	617.7	675.4	749.2	848.0	958.2	1 083.3	1 184.1
AF.7	Other accounts payable	NNSQ	52.7	55.1	55.2	56.5	58.5	72.1	85.6	85.5	88.4
<b>AF.L</b>	<b>Total financial liabilities</b>	NNFP	586.7	625.1	675.6	734.8	810.7	923.1	1 046.9	1 172.0	1 275.7
<b>BF.90</b>	<b>Net financial assets / liabilities</b>										
AF.A	Total financial assets	NNML	2 478.8	2 659.9	3 141.7	3 130.0	2 929.4	2 699.0	2 939.9	3 152.1	3 573.1
-AF.L	less Total financial liabilities	-NNFP	-586.7	-625.1	-675.6	-734.8	-810.7	-923.1	-1 046.9	-1 172.0	-1 275.7
<b>BF.90</b>	<b>Net financial assets (+) / liabilities (-)</b>	NZEA	1 892.1	2 034.7	2 466.1	2 395.2	2 118.7	1 775.8	1 892.9	1 980.1	2 297.4
	<b>Total net worth</b>										
AN	Non-financial assets	CGCZ	1 652.2	1 875.2	2 136.8	2 431.1	2 607.3	3 135.0	3 491.7	3 900.4	4 043.5
BF.90	Net financial assets (+) / liabilities (-)	NZEA	1 892.1	2 034.7	2 466.1	2 395.2	2 118.7	1 775.8	1 892.9	1 980.1	2 297.4
<b>BF.90</b>	<b>Net worth</b>	CGRC	3 544.3	3 909.9	4 602.9	4 826.3	4 726.1	4 910.8	5 384.6	5 880.5	6 340.9

## 6.2 Households final consumption expenditure: classified by purpose

### At current market prices

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005	
P.31 FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS												
Durable goods												
05.	Furnishings, household equipment and routine maintenance of the house	LLIJ	15 250	15 873	16 566	18 006	19 275	20 470	21 595	22 363	22 131	
06.	Health	LLIK	1 549	1 717	1 881	1 997	2 109	2 411	2 604	2 727	2 715	
07.	Transport	LLIL	29 404	30 851	31 888	33 291	35 864	36 574	38 016	38 792	38 319	
08.	Communication	LLIM	302	440	512	601	636	644	810	859	956	
09.	Recreation and culture	LLIN	11 920	12 953	14 262	14 878	15 970	16 471	17 752	19 373	19 584	
12.	Miscellaneous goods and services	LLIO	3 295	3 320	3 398	3 403	3 750	4 204	4 284	4 539	4 393	
D	Total durable goods	UTIA	61 720	65 154	68 507	72 176	77 604	80 774	85 061	88 653	88 098	
Semi-durable goods												
03.	Clothing and footwear	LLJL	30 270	31 249	32 661	34 759	36 092	38 351	40 389	42 006	42 901	
05.	Furnishings, household equipment and routine maintenance of the house	LLJM	9 061	9 751	10 577	11 677	12 400	13 361	13 932	14 462	14 000	
07.	Transport	LLJN	2 529	2 925	3 018	2 772	2 783	3 112	3 423	3 381	3 647	
09.	Recreation and culture	LLJO	14 664	17 292	19 049	20 405	21 606	23 910	26 009	28 228	28 754	
12.	Miscellaneous goods and services	LLJP	1 700	1 816	1 926	2 018	2 427	2 886	3 356	3 754	3 290	
SD	Total semi-durable goods	UTIQ	58 224	63 033	67 231	71 631	75 308	81 620	87 109	91 831	92 592	
Non-durable goods												
01.	Food & drink	ABZV	53 787	55 162	57 040	58 628	59 804	61 310	63 174	65 521	66 979	
02.	Alcohol & tobacco	ADFL	21 553	22 459	24 458	24 617	25 158	25 966	27 297	27 713	28 029	
04.	Housing, water, electricity, gas and other fuels	LLIX	22 656	22 094	21 800	22 265	23 076	23 444	24 241	27 011	28 441	
05.	Furnishings, household equipment and routine maintenance of the house	LLIY	2 495	2 505	2 657	2 786	2 972	3 169	3 338	3 391	3 464	
06.	Health	LLIZ	2 828	2 975	3 111	3 268	3 613	3 855	3 938	4 023	3 719	
07.	Transport	LLJA	15 604	16 615	18 210	19 987	19 391	19 129	20 072	21 873	23 689	
09.	Recreation and culture	LLJB	11 788	12 136	12 665	12 959	13 107	13 392	13 507	13 650	13 751	
12.	Miscellaneous goods and services	LLJC	8 383	8 727	9 121	9 463	9 884	11 272	12 602	13 486	14 142	
ND	Total non-durable goods	UTII	139 094	142 673	149 062	153 973	157 005	161 537	168 169	176 668	182 214	
Total goods			UTIE	259 038	270 860	284 800	297 780	309 917	323 931	340 339	357 152	362 904
Services												
03.	Clothing and footwear	LLJD	631	698	714	720	730	741	766	786	827	
04.	Housing, water, electricity, gas and other fuels	LLJE	69 321	76 020	81 393	85 785	92 829	97 794	104 810	111 029	119 526	
05.	Furnishings, household equipment and routine maintenance of the house	LLJF	2 686	2 873	3 046	3 206	3 327	3 448	3 601	3 813	4 133	
06.	Health	LLJG	3 380	3 614	3 783	3 943	4 254	4 512	4 793	5 182	5 663	
07.	Transport	LLJH	29 667	32 115	34 121	37 002	38 397	41 332	43 058	45 167	47 391	
08.	Communication	LLJI	9 682	10 462	11 493	12 755	13 521	14 031	14 844	15 589	15 705	
09.	Recreation and culture	LLJJ	19 640	20 865	21 505	21 912	22 769	25 349	27 118	29 806	32 373	
10.	Education	ADIE	7 440	7 814	8 943	9 534	9 409	9 381	9 610	9 990	10 300	
11.	Restaurants and hotels	ADIF	57 164	61 807	64 387	68 557	71 620	76 426	78 902	83 595	88 687	
12.	Miscellaneous goods and services	LLJK	41 736	44 656	48 431	52 691	56 199	57 054	57 161	58 381	61 182	
S	Total services	UTIM	241 347	260 924	277 816	296 105	313 055	330 068	344 663	363 338	385 787	
Final consumption expenditure in the UK by resident and non-resident households (domestic concept)												
0.		ABQI	500 385	531 784	562 616	593 885	622 972	653 999	685 002	720 490	748 691	
P.33	Final consumption expenditure outside the UK by UK resident households	ABTA	14 942	16 913	19 690	21 654	22 907	24 435	26 314	27 739	29 243	
-P.34	Less Final consumption expenditure in the UK by households resident in the rest of the world	CDFD	-14 037	-14 544	-14 312	-14 713	-13 383	-13 872	-14 156	-15 698	-17 157	
Final consumption expenditure by UK resident households in the UK and abroad (national concept)												
P.31		ABPB	501 290	534 153	567 994	600 826	632 496	664 562	697 160	732 531	760 777	

Additional detail is published in *Consumer Trends* and table A7 of UK *Economic Accounts*, available from the ONS website ([www.statistics.gov.uk/consumertrends](http://www.statistics.gov.uk/consumertrends)).

## 6.3 Households final consumption expenditure: classified by purpose

### Chained volume measures (reference year 2003)

			£ million								
			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>P.31 FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS</b>											
<b>Durable goods</b>											
05.	Furnishings, household equipment and routine maintenance of the house	LLME	15 610	16 112	16 764	18 442	19 542	20 603	21 595	22 030	21 500
06.	Health	LLMF	2 883	2 749	2 585	2 455	2 337	2 421	2 604	2 612	2 566
07.	Transport	LLMG	26 498	27 974	29 455	31 680	35 100	36 057	38 016	39 107	39 571
08.	Communication	LLMH	207	322	428	536	582	640	810	883	1 081
09.	Recreation and culture	LLMI	6 299	7 644	9 657	11 243	13 344	14 911	17 752	21 381	24 900
12.	Miscellaneous goods and services	LLMJ	3 685	3 632	3 656	3 618	3 932	4 360	4 284	4 445	4 261
D	Total durable goods	UTIC	52 584	56 607	61 603	67 366	74 551	78 825	85 061	90 458	93 879
<b>Semi-durable goods</b>											
03.	Clothing and footwear	LLNG	24 970	25 971	27 921	30 969	33 712	37 727	40 389	43 327	45 348
05.	Furnishings, household equipment and routine maintenance of the house	LLNH	8 690	9 321	10 177	11 473	12 221	13 215	13 932	14 426	14 234
07.	Transport	LLNI	2 726	3 089	3 136	2 856	2 880	3 172	3 423	3 313	3 472
09.	Recreation and culture	LLNJ	12 909	15 150	17 229	19 175	20 339	23 040	26 009	29 115	30 245
12.	Miscellaneous goods and services	LLNK	1 699	1 814	1 932	2 053	2 438	2 920	3 356	3 771	3 215
SD	Total semi-durable goods	UTIS	50 956	55 217	60 277	66 478	71 563	80 058	87 109	93 952	96 514
<b>Non-durable goods</b>											
01.	Food & drink	ADIP	57 261	58 058	59 904	61 944	61 048	62 143	63 174	65 181	65 690
02.	Alcohol & tobacco	ADIS	27 125	26 829	27 623	26 704	26 497	26 884	27 297	27 444	27 279
04.	Housing, water, electricity, gas and other fuels	LLMS	23 026	22 897	22 594	23 189	23 958	23 881	24 241	25 723	24 728
05.	Furnishings, household equipment and routine maintenance of the house	LLMT	2 434	2 401	2 492	2 666	2 878	3 101	3 338	3 519	3 590
06.	Health	LLMU	3 168	3 242	3 314	3 397	3 686	3 895	3 938	4 043	3 734
07.	Transport	LLMV	19 286	19 538	19 691	19 114	19 550	19 825	20 072	20 731	20 720
09.	Recreation and culture	LLMW	13 275	13 410	13 713	13 657	13 537	13 681	13 507	13 463	13 497
12.	Miscellaneous goods and services	LLMX	8 554	8 456	8 669	9 248	9 586	11 124	12 602	13 631	14 436
ND	Total non-durable goods	UTIK	153 706	154 422	157 573	159 677	160 597	164 482	168 169	173 735	173 674
<b>Total goods</b>		UTIG	253 410	263 426	277 468	292 390	306 198	323 179	340 339	358 145	364 067
<b>Services</b>											
03.	Clothing and footwear	LLMY	788	834	819	805	790	775	766	760	759
04.	Housing, water, electricity, gas and other fuels	LLMZ	98 022	100 061	101 184	102 168	102 778	104 106	104 810	105 767	107 237
05.	Furnishings, household equipment and routine maintenance of the house	LLNA	3 764	3 834	3 874	3 821	3 718	3 646	3 601	3 602	3 701
06.	Health	LLNB	4 647	4 595	4 531	4 612	4 683	4 665	4 793	4 954	5 239
07.	Transport	LLNC	37 675	39 140	41 413	43 153	40 971	42 611	43 058	43 459	43 539
08.	Communication	LLND	8 532	9 341	10 527	12 167	13 877	14 158	14 844	15 478	15 927
09.	Recreation and culture	LLNE	23 752	24 555	24 795	25 101	25 960	26 216	27 118	28 930	30 268
10.	Education	ADMJ	10 582	10 530	11 394	11 489	10 692	10 091	9 610	9 541	9 374
11.	Restaurants and hotels	ADMK	71 229	73 811	74 191	76 252	76 434	78 303	78 902	81 796	83 840
12.	Miscellaneous goods and services	LLNF	50 739	51 249	53 735	55 696	57 368	57 336	57 161	56 232	55 563
S	Total services	UTIO	307 984	316 510	325 416	334 699	337 218	341 883	344 663	350 519	355 447
<b>Final consumption expenditure in the UK by resident and non-resident households (domestic concept)</b>											
0.		ABQJ	558 122	576 994	600 627	625 437	642 595	664 790	685 002	708 664	719 514
P.33	Final consumption expenditure outside the UK by UK resident households	ABTC	16 333	18 787	21 899	24 189	24 897	26 376	26 314	28 068	27 784
-P.34	Less Final consumption expenditure in the UK by households resident in the rest of the world	CCHX	-16 652	-16 713	-16 031	-16 038	-14 164	-14 292	-14 156	-15 298	-16 155
<b>Final consumption expenditure by UK resident households in the UK and abroad (national concept)</b>											
P.3		ABPF	558 064	579 342	606 648	633 662	653 326	676 833	697 160	721 434	731 143

Additional detail is published in *Consumer Trends* and table A7 of UK *Economic Accounts*, available from the ONS website ([www.statistics.gov.uk/consumertrends](http://www.statistics.gov.uk/consumertrends)).

# 6.4 Individual consumption expenditure at current market prices by households, non-profit institutions serving households and general government

Classified by function (COICOP/COPNI/COFOG)<sup>1</sup>

£ million

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>P.31 FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS</b>										
01. Food and non-alcoholic beverages	ABZV	53 787	55 162	57 040	58 628	59 804	61 310	63 174	65 521	66 979
01.1 Food	ABZW	47 951	49 104	50 685	51 905	52 742	53 984	55 507	57 357	58 842
01.2 Non-alcoholic beverages	ADFK	5 836	6 058	6 355	6 723	7 062	7 326	7 667	8 164	8 137
02. Alcoholic beverages and tobacco	ADFL	21 553	22 459	24 458	24 617	25 158	25 966	27 297	27 713	28 029
02.1 Alcoholic beverages	ADFM	8 905	9 096	10 166	10 395	10 700	11 344	12 027	12 213	12 303
02.2 Tobacco	ADFN	12 648	13 363	14 292	14 222	14 458	14 622	15 270	15 500	15 726
03. Clothing and footwear	ADFP	30 901	31 947	33 375	35 479	36 822	39 092	41 155	42 792	43 728
03.1 Clothing	ADFQ	26 500	27 508	28 932	31 048	32 103	33 927	35 689	37 112	38 067
03.2 Footwear	ADFR	4 401	4 439	4 443	4 431	4 719	5 165	5 466	5 680	5 661
04. Housing, water, electricity, gas and other fuels	ADFS	91 977	98 114	103 193	108 050	115 905	121 238	129 051	138 040	147 967
04.1 Actual rentals for housing	ADFT	19 821	21 155	22 584	23 595	25 302	25 828	27 610	28 784	30 298
04.2 Imputed rentals for housing	ADFU	42 758	47 689	51 401	54 378	59 581	63 279	68 458	73 160	79 287
04.3 Maintenance and repair of the dwelling	ADFV	9 351	9 960	10 234	10 512	11 340	12 306	12 615	13 379	13 568
04.4 Water supply and miscellaneous dwelling services	ADFW	4 772	4 961	5 201	5 033	5 059	5 222	5 438	5 698	6 380
04.5 Electricity, gas and other fuels	ADFX	15 275	14 349	13 773	14 532	14 623	14 603	14 930	17 019	18 434
05. Furnishings, household equipment and routine maintenance of the house	ADFY	29 492	31 002	32 846	35 675	37 974	40 448	42 466	44 029	43 728
05.1 Furniture, furnishings, carpets and other floor coverings	ADFZ	11 072	11 667	12 437	13 758	14 362	15 591	16 789	17 645	17 425
05.2 Household textiles	ADGG	3 404	3 676	3 972	4 465	4 636	5 086	5 452	5 680	5 320
05.3 Household appliances	ADGL	4 997	5 080	5 038	5 156	5 758	5 715	5 578	5 563	5 368
05.4 Glassware, tableware and household utensils	ADGM	3 129	3 410	3 722	4 231	4 609	4 710	4 701	4 635	4 592
05.5 Tools and equipment for house and garden	ADGN	2 179	2 332	2 586	2 722	2 977	3 355	3 589	3 919	4 037
05.6 Goods and services for routine household maintenance	ADGO	4 711	4 837	5 091	5 343	5 632	5 991	6 357	6 587	6 986
06. Health	ADGP	7 757	8 306	8 775	9 208	9 976	10 778	11 335	11 932	12 097
06.1 Medical products, appliances and equipment	ADGQ	4 377	4 692	4 992	5 265	5 722	6 266	6 542	6 750	6 434
06.2 Out-patient services	ADGR	1 894	2 010	2 107	2 178	2 344	2 422	2 553	2 752	3 025
06.3 Hospital services	ADGS	1 486	1 604	1 676	1 765	1 910	2 090	2 240	2 430	2 638
07. Transport	ADGT	77 204	82 506	87 237	93 052	96 435	100 147	104 569	109 213	113 046
07.1 Purchase of vehicles	ADGU	29 404	30 851	31 888	33 291	35 864	36 574	38 016	38 792	38 319
07.2 Operation of personal transport equipment	ADGV	29 830	32 045	34 450	37 059	37 028	38 816	40 507	42 915	45 764
07.3 Transport services	ADGW	17 970	19 610	20 899	22 702	23 543	24 757	26 046	27 506	28 963
08. Communication	ADGX	9 984	10 902	12 005	13 356	14 157	14 675	15 654	16 448	16 661
08.1 Postal services	CDEF	951	919	899	873	870	878	890	892	913
08.2 Telephone & telefax equipment	ADWO	302	440	512	601	636	644	810	859	956
08.3 Telephone & telefax services	ADWP	8 731	9 543	10 594	11 882	12 651	13 153	13 954	14 697	14 792
09. Recreation and culture	ADGY	58 012	63 246	67 481	70 154	73 452	79 122	84 386	91 057	94 462
09.1 Audio-visual, photographic and information processing equipment	ADGZ	13 481	15 132	16 312	17 034	17 580	18 051	19 408	21 820	21 600
09.2 Other major durables for recreation and culture	ADHL	2 854	3 089	3 582	3 944	4 325	4 672	5 126	5 428	5 733
09.3 Other recreational items and equipment; flowers, garden and pets	ADHZ	14 448	16 237	17 655	18 636	20 216	22 475	23 894	25 041	25 872
09.4 Recreational and cultural services	ADIA	18 106	19 255	19 876	20 272	21 034	23 555	25 278	27 772	29 993
09.5 Newspapers, books and stationery	ADIC	9 123	9 533	10 056	10 268	10 297	10 369	10 680	10 996	11 264
09.6 Package holidays <sup>2</sup>	ADID	—	—	—	—	—	—	—	—	—
10. Education										
10. Education services	ADIE	7 440	7 814	8 943	9 534	9 409	9 381	9 610	9 990	10 300
11. Restaurants and hotels	ADIF	57 164	61 807	64 387	68 557	71 620	76 426	78 902	83 595	88 687
11.1 Catering services	ADIG	48 230	52 671	55 164	59 019	62 449	66 701	68 839	72 837	76 714
11.2 Accommodation services	ADIH	8 934	9 136	9 223	9 538	9 171	9 725	10 063	10 758	11 973
12. Miscellaneous goods and services	ADII	55 114	58 519	62 876	67 575	72 260	75 416	77 403	80 160	83 007
12.1 Personal care	ADIJ	11 887	12 574	13 229	13 883	14 626	16 444	18 181	19 558	20 186
12.3 Personal effects n.e.c.	ADIK	4 351	4 490	4 673	4 748	5 455	6 140	6 462	6 866	6 619
12.4 Social protection	ADIL	8 241	8 332	8 446	8 643	8 963	9 219	9 501	9 821	10 232
12.5 Insurance	ADIM	16 387	17 911	20 257	22 238	25 423	25 456	24 373	23 178	23 885
12.6 Financial services n.e.c.	ADIN	8 176	8 742	10 009	11 974	11 708	11 982	12 529	14 208	15 159
12.7 Other services n.e.c.	ADIO	6 072	6 470	6 262	6 089	6 085	6 175	6 357	6 529	6 926
<b>Final consumption expenditure in the UK by resident and non-resident households (domestic concept)</b>										
0.	ABQI	500 385	531 784	562 616	593 885	622 972	653 999	685 002	720 490	748 691
P.33 Final consumption expenditure outside the UK by UK resident households	ABTA	14 942	16 913	19 690	21 654	22 907	24 435	26 314	27 739	29 243
-P.34 less Final consumption expenditure in the UK by households resident in the rest of the world	CDFD	-14 037	-14 544	-14 312	-14 713	-13 383	-13 872	-14 156	-15 698	-17 157
<b>P.31 Final consumption expenditure by UK resident households in the UK and abroad (national concept)</b>										
	ABPB	501 290	534 153	567 994	600 826	632 496	664 562	697 160	732 531	760 777

## 6.4 Individual consumption expenditure at current market prices by households, non-profit institutions serving households and general government

continued	Classified by function (COICOP/COPNI/COFOG) <sup>1</sup>											£ million
			1997	1998	1999	2000	2001	2002	2003	2004	2005	
P.31 CONSUMPTION EXPENDITURE OF UK RESIDENT HOUSEHOLDS												
P.31 Final consumption expenditure of UK resident households in the UK and abroad		ABPB	501 290	534 153	567 994	600 826	632 496	664 562	697 160	732 531	760 777	
13. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF NPISH												
P.31 Final individual consumption expenditure of NPISH		ABNV	19 372	20 837	21 874	23 169	24 720	25 968	27 185	28 953	30 525	
14. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT												
14.1	Health	QYOT	42 999	45 836	50 254	53 236	58 032	63 388	69 888	76 855	83 579	
14.2	Recreation and culture	QYSU	5 353	5 642	6 104	6 240	6 665	7 404	7 800	8 141	8 143	
14.3	Education	QYSE	26 734	27 874	29 570	31 682	34 174	37 533	40 423	43 000	45 205	
14.4	Social protection	QYSP	14 918	15 431	16 814	18 139	19 587	22 491	25 843	27 815	28 728	
14.5	Housing	QYXO	—	—	—	—	—	—	—	—	—	
P.31 Final individual consumption expenditure of general government		NNAQ	90 004	94 783	102 742	109 297	118 458	130 816	143 954	155 811	165 655	
P.31 Total, individual consumption expenditure/												
P.41	actual individual consumption	NQEO	610 666	649 773	692 610	733 292	775 674	821 346	868 299	917 295	956 957	

1 "Purpose" or "function" classifications are designed to indicate the "soci-economic objectives" that institutional units aim to achieve through various kinds of outlays. COICOP is the Classification of Individual Consumption by Purpose and applies to households. COPNI is the Classification of the Purposes of Non-profit Institutions Serving Households and COFOG the Classification of the Functions of Government. The introduction of ESA95 coincides with the redefinition of these classifications and data will be available on a consistent basis for all European Union member states.

2 Package holidays data are dispersed between components (transport etc)



# 6.5 Individual consumption expenditure by households, NPISH and general government

## Chained volume measures (reference year 2003)

Classified by function (COICOP/COPNI/COFOG)<sup>1</sup>

£ million

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>P.31 FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS</b>										
01. Food and non-alcoholic beverages	ADIP	57 261	58 058	59 904	61 944	61 048	62 143	63 174	65 181	65 690
01.1 Food	ADIQ	51 405	52 174	53 697	55 255	53 992	54 835	55 507	56 946	57 493
01.2 Non-alcoholic beverages	ADIR	5 914	5 945	6 260	6 725	7 063	7 312	7 667	8 235	8 197
02. Alcoholic beverages and tobacco	ADIS	27 125	26 829	27 623	26 704	26 497	26 884	27 297	27 444	27 279
02.1 Alcoholic beverages	ADIT	9 250	9 290	10 309	10 476	10 831	11 516	12 027	12 369	12 547
02.2 Tobacco	ADIU	18 387	17 988	17 541	16 341	15 716	15 380	15 270	15 075	14 732
03. Clothing and footwear	ADIW	25 696	26 736	28 689	31 744	34 485	38 499	41 155	44 087	46 107
03.1 Clothing	ADIX	21 639	22 562	24 424	27 394	29 827	33 315	35 689	38 407	40 304
03.2 Footwear	ADIY	4 150	4 264	4 324	4 360	4 660	5 185	5 466	5 680	5 803
04. Housing, water, electricity, gas and other fuels	ADIZ	121 226	122 959	123 662	125 299	126 749	127 979	129 051	131 490	131 965
04.1 Actual rentals for housing	ADJA	27 237	27 333	27 366	27 345	27 418	27 084	27 610	27 555	27 631
04.2 Imputed rentals for housing	ADJB	61 640	63 624	64 980	65 704	66 495	67 872	68 458	69 617	70 806
04.3 Maintenance and repair of the dwelling	ADJC	11 547	11 784	11 791	11 675	12 139	12 702	12 615	13 007	12 791
04.4 Water supply and miscellaneous dwelling services	ADJD	5 301	5 218	5 228	5 386	5 379	5 424	5 438	5 412	5 516
04.5 Electricity, gas and other fuels	ADJE	15 125	14 877	14 363	15 149	15 277	14 891	14 930	15 899	15 221
05. Furnishings, household equipment and routine maintenance of the house	ADJF	30 248	31 443	33 130	36 305	38 310	40 552	42 466	43 577	43 025
05.1 Furniture, furnishings, carpets and other floor coverings	ADJG	12 039	12 452	13 120	14 514	14 860	15 896	16 789	17 206	16 533
05.2 Household textiles	ADJH	3 215	3 448	3 743	4 361	4 534	5 043	5 452	5 604	5 369
05.3 Household appliances	ADJI	4 485	4 613	4 648	4 922	5 549	5 566	5 578	5 649	5 536
05.4 Glassware, tableware and household utensils	ADJJ	3 120	3 383	3 699	4 266	4 655	4 717	4 701	4 620	4 675
05.5 Tools and equipment for house and garden	ADJK	2 011	2 167	2 435	2 590	2 856	3 238	3 589	3 972	4 182
05.6 Goods and services for routine household maintenance	ADJL	5 512	5 468	5 556	5 708	5 859	6 092	6 357	6 526	6 730
06. Health	ADJM	10 531	10 472	10 362	10 421	10 697	10 980	11 335	11 609	11 539
06.1 Medical products, appliances and equipment	ADJN	5 892	5 885	5 839	5 819	6 020	6 315	6 542	6 655	6 300
06.2 Out-patient services	ADJO	2 695	2 624	2 556	2 528	2 560	2 492	2 553	2 685	2 900
06.3 Hospital services	ADJP	1 958	1 974	1 976	2 082	2 122	2 173	2 240	2 269	2 339
07. Transport	ADJQ	85 325	89 008	92 969	96 209	98 485	101 621	104 569	106 610	107 302
07.1 Purchase of vehicles	ADJR	26 498	27 974	29 455	31 680	35 100	36 057	38 016	39 107	39 571
07.2 Operation of personal transport equipment	ADJS	38 223	39 196	39 617	39 124	39 225	40 668	40 507	40 578	40 303
07.3 Transport services	ADJT	21 577	22 700	24 661	25 913	24 214	24 965	26 046	26 925	27 428
08. Communication	ADJU	8 698	9 644	10 948	12 698	14 452	14 796	15 654	16 361	17 008
08.1 Postal services	CCGZ	1 020	980	960	916	901	906	890	866	927
08.2 Telephone & telefax equipment	ADQF	207	322	428	536	582	640	810	883	1 081
08.3 Telephone & telefax services	ADQG	7 586	8 416	9 604	11 264	12 978	13 254	13 954	14 612	15 000
09. Recreation and culture	ADJV	52 550	57 871	63 601	68 038	72 552	77 597	84 386	92 889	98 910
09.1 Audio-visual, photographic and information processing equipment	ADJW	7 321	9 019	11 178	13 022	14 690	16 301	19 408	24 316	27 679
09.2 Other major durables for recreation and culture	ADJX	3 130	3 330	3 798	4 182	4 560	4 817	5 126	5 261	5 485
09.3 Other recreational items and equipment; flowers, gardens and pets	ADJY	13 002	14 621	16 190	17 455	18 980	21 642	23 894	25 585	26 738
09.4 Recreational and cultural services	ADJZ	21 741	22 533	22 827	23 206	24 049	24 333	25 278	26 993	28 105
09.5 Newspapers, books and stationery	ADKM	10 872	10 998	11 242	11 181	10 910	10 756	10 680	10 734	10 903
09.6 Package holidays <sup>2</sup>	ADMI	—	—	—	—	—	—	—	—	—
10. Education										
10. Education services	ADMJ	10 582	10 530	11 394	11 489	10 692	10 091	9 610	9 541	9 374
11. Restaurants and Hotels										
11.1 Catering services	ADMK	71 229	73 811	74 191	76 252	76 434	78 303	78 902	81 796	83 840
11.2 Accommodation services	ADML	59 914	62 710	63 354	65 644	66 815	68 462	68 839	71 244	72 681
	ADMM	11 350	11 123	10 851	10 610	9 620	9 843	10 063	10 552	11 159
12. Miscellaneous goods and services										
12.1 Personal care	ADMN	64 600	65 059	67 867	70 524	73 239	75 715	77 403	78 079	77 475
12.2 Personal effects n.e.c.	ADMO	13 144	13 192	13 497	14 251	14 719	16 526	18 181	19 482	19 980
12.3 Personal effects n.e.c.	ADMP	4 665	4 741	4 871	4 922	5 607	6 289	6 462	6 791	6 463
12.4 Social protection	ADMQ	11 563	11 178	10 778	10 357	10 058	9 760	9 501	9 306	9 126
12.5 Insurance	ADMR	20 226	20 780	22 511	23 526	25 453	24 880	24 373	22 776	22 082
12.6 Financial services n.e.c.	ADMS	7 816	7 776	8 966	10 421	10 694	11 733	12 529	13 678	13 794
12.7 Other services n.e.c.	ADMT	8 361	8 524	7 937	7 336	6 827	6 536	6 357	6 046	6 030
<b>Final consumption expenditure in the UK by resident and non-resident households (domestic concept)</b>										
0. Final consumption expenditure in the UK by resident and non-resident households (domestic concept)	ABQJ	558 122	576 994	600 627	625 437	642 595	664 790	685 002	708 664	719 514
P.33 Final consumption expenditure outside the UK by UK resident households	ABTC	16 333	18 787	21 899	24 189	24 897	26 376	26 314	28 068	27 784
-P.34 less Final consumption expenditure in the UK by households resident in the rest of the world	CCHX	-16 652	-16 713	-16 031	-16 038	-14 164	-14 292	-14 156	-15 298	-16 155
<b>P.31 Final consumption expenditure by UK resident households in the UK and abroad (national concept)</b>										
	ABPF	558 064	579 342	606 648	633 662	653 326	676 833	697 160	721 434	731 143

## 6.5 Individual consumption expenditure by households, NPISH and general government

### Chained volume measures (reference year 2003)

continued	Classified by function (COICOP/COPNI/COFOG) <sup>1</sup>											£ million
		1997	1998	1999	2000	2001	2002	2003	2004	2005		
P.31 CONSUMPTION EXPENDITURE OF UK RESIDENT HOUSEHOLDS												
P.31 Final consumption expenditure of UK resident households in the UK and abroad		ABPF	558 064	579 342	606 648	633 662	653 326	676 833	697 160	721 434	731 143	
13. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF NPISH												
P.31 Final individual consumption expenditure of NPISH		ABNU	23 391	25 092	25 023	27 177	27 155	27 130	27 185	27 327	28 244	
14. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT												
14.1	Health	EMOA	57 586	58 615	60 466	62 289	64 952	67 350	69 888	72 785	74 885	
14.2	Recreation and culture	QYXK	5 700	5 876	6 340	6 361	6 611	7 162	7 800	7 872	7 718	
14.3	Education	EMOB	38 149	38 499	39 122	39 504	39 743	40 210	40 423	40 826	41 211	
14.4	Social protection	QYXM	23 237	23 369	23 359	23 454	23 645	24 864	25 843	26 811	27 099	
14.5	Housing	QYXN	—	—	—	—	—	—	—	—	—	
P.31 Final individual consumption expenditure of general government		NSZK	124 199	125 944	129 050	131 426	134 867	139 546	143 954	148 294	150 913	
P.31 Total, individual consumption expenditure/												
P.41	actual individual consumption	YBIO	704 229	729 353	760 171	792 076	815 286	843 504	868 299	897 055	910 300	

1 "Purpose" or "function" classifications are designed to indicate the "soci-economic objectives" that institutional units aim to achieve through various kinds of outlays. COICOP is the Classification of Individual Consumption by Purpose and applies to households. COPNI is the Classification of the Purposes of Non-profit Institutions Serving Households and COFOG the Classification of the Functions of Government. The introduction of ESA95 coincides with the redefinition of these classifications and data will be available on a consistent basis for all European Union member states.

2 Package holidays data are dispersed between components (transport etc)



# Chapter 7

## Rest of the world

### 7.1.0 Rest of the world

ESA95 sector S.2

										£ million	
			1997	1998	1999	2000	2001	2002	2003	2004	2005
V.I	EXTERNAL ACCOUNT OF GOODS AND SERVICES										
	Resources										
P.7	Imports of goods and services										
P.71	Imports of goods	LQBL	184 265	185 869	195 217	220 912	230 305	234 229	236 927	251 770	278 473
P.72	Imports of services	KTMR	47 990	53 306	60 019	66 051	69 624	73 157	77 915	81 899	88 067
P.7	Total resources, total imports	KTMX	232 255	239 175	255 236	286 963	299 929	307 386	314 842	333 669	366 540
	Uses										
P.6	Exports of goods and services										
P.61	Exports of goods	LQAD	171 923	164 056	166 166	187 936	189 093	186 524	188 320	190 877	211 175
P.62	Exports of services	KTMQ	62 096	67 978	73 616	79 666	84 047	89 987	97 077	107 817	111 123
P.6	Total exports	KTMW	234 019	232 034	239 782	267 602	273 140	276 511	285 397	298 694	322 298
B.11	External balance of goods and services	-KTMV	-1 764	7 141	15 454	19 361	26 789	30 875	29 445	34 975	44 242
P.7	Total uses	KTMX	232 255	239 175	255 236	286 963	299 929	307 386	314 842	333 669	366 540



# 7.1.2 Rest of the world

ESA95 sector S.2

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
V.II	EXTERNAL ACCOUNT OF PRIMARY INCOMES AND CURRENT TRANSFERS										
	Resources										
B.11	External balance of goods and services	-KTM Y	-1 764	7 141	15 454	19 361	26 789	30 875	29 445	34 975	44 242
D.1	Compensation of employees										
D.11	Wages and salaries	KTMO	924	850	759	882	1 021	1 054	1 057	1 100	1 137
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added type taxes (VAT)	FJKM	3 397	4 228	3 811	4 204	3 575	2 808	2 740	1 789	1 999
D.212	Taxes and duties on imports excluding VAT										
D.2121	Import duties	FJWE	2 291	2 076	2 024	2 086	2 069	1 919	1 937	2 145	2 220
D.2122	Taxes on imports excluding VAT and duties	FJWF	-	-	-	-	-	-	-	-	-
D.214	Taxes on products excluding VAT and import duties	FJWG	91	42	46	44	31	25	18	25	24
D.2	Total taxes on production and imports, received	FJWB	5 779	6 346	5 881	6 334	5 675	4 752	4 695	3 959	4 243
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-FJWJ	-2 860	-2 695	-2 443	-2 236	-1 755	-1 862	-2 099	-2 319	-
-D.39	Other subsidies on production	-NHQR	-208	-241	-338	-335	-582	-519	-592	-592	-3 216
-D.3	Total	-FJWI	-3 068	-2 936	-2 781	-2 571	-2 337	-2 381	-2 691	-2 911	-3 216
D.4	Property income, received										
D.41	Interest	QYNG	68 915	73 736	71 747	94 566	96 696	73 127	68 108	76 282	112 548
D.42	Distributed income of corporations	QYNH	15 768	14 600	23 230	23 342	31 256	22 120	23 514	27 806	31 444
D.43	Reinvested earnings on direct foreign investment	QYNI	6 386	1 522	4 607	10 788	-992	3 647	7 429	9 320	11 095
D.44	Property income attributed to insurance policy-holders	NHRM	1 135	1 200	1 299	1 028	1 290	1 235	1 243	1 097	942
D.4	Total	HMBO	92 204	91 058	100 883	129 724	128 250	100 129	100 294	114 505	156 029
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	FJWM	638	454	682	775	523	644	444	615	717
D.61	Social contributions										
D.611	Actual social contributions										
D.6112	Employees' social contributions	FJWQ	-	-	-	-	-	-	-	-	-
D.62	Social benefits other than social transfers in kind										
D.621	Social security benefits in cash	FJYZ	1 031	1 091	1 123	1 161	1 239	1 338	1 404	1 527	1 583
D.622	Private funded social benefits	QZEM	77	72	62	35	39	54	33	33	59
D.624	Social assistance benefits in cash	RNNF	71	71	60	57	53	50	48	48	48
D.62	Total	FJKO	1 179	1 234	1 245	1 253	1 331	1 442	1 485	1 608	1 690
D.7	Other current transfers										
D.71	Net non-life insurance premiums	FJKS	5	7	10	18	25	19	19	47	108
D.72	Non-life insurance claims	NHRR	4 423	4 168	3 663	2 144	3 998	3 009	2 364	2 846	5 311
D.74	Current international cooperation	FJWT	1 700	1 705	1 667	2 418	2 434	2 573	2 720	3 180	3 136
D.75	Miscellaneous current transfers	FJWU	5 267	6 826	7 607	7 615	7 222	8 878	10 610	11 631	13 354
	of which GNP based fourth own resource	NMFH	2 458	3 920	4 632	4 379	3 858	5 335	6 772	7 549	8 732
D.7	Total	FJWR	11 395	12 706	12 947	12 195	13 679	14 479	15 713	17 704	21 909
D.8	Adjustment for the change in net equity of households in pension funds	QZEP	-2	-2	-2	-4	-5	-1	-12	-19	-67
Total	Total resources	NSUK	107 285	116 851	135 068	167 949	174 926	150 993	150 430	171 536	226 684

# 7.1.2 Rest of the world

ESA95 sector S.2

continued

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
V.II	EXTERNAL ACCOUNT OF PRIMARY INCOMES AND CURRENT TRANSFERS										
	continued										
	Uses										
D.1	Compensation of employees										
D.11	Wages and salaries	KTMN	1 007	840	960	1 032	1 087	1 121	1 116	1 171	1 211
D.2	Taxes on production and imports, paid										
D.21	Taxes on products										
D.212	Taxes and duties on imports excluding VAT										
D.2121	Import duties	FJVQ	—	—	—	—	—	—	—	—	—
D.2122	Taxes on imports excluding VAT and duties	FJVR	—	—	—	—	—	—	—	—	—
D.214	Taxes on products excluding VAT and import duties	FJVS	—	—	—	—	—	—	—	—	—
D.21	Total taxes on products	FJVN	—	—	—	—	—	—	—	—	—
D.2	Total taxes on production and imports, paid	FJVM	—	—	—	—	—	—	—	—	—
D.4	Property income, paid										
D.41	Interest	QYNJ	60 530	69 634	62 450	81 796	85 370	62 750	60 436	65 674	94 817
D.42	Distributed income of corporations	QYNK	18 793	19 683	18 110	27 140	27 258	28 546	42 989	42 926	50 412
D.43	Reinvested earnings on direct foreign investment	QYNL	16 112	14 071	21 392	25 178	27 220	32 209	21 456	32 430	40 597
D.44	Property income attributed to insurance policy-holders										
D.4	Total	HMBN	95 435	103 388	101 952	134 114	139 848	123 505	124 881	141 030	185 826
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	NHRS	402	354	337	357	398	527	375	374	394
D.61	Social contributions										
D.6112	Employee's social contributions	FKAA	107	99	89	55	59	77	44	36	14
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHRX	4 423	4 168	3 663	2 144	3 998	3 009	2 364	2 846	5 311
D.72	Non-life insurance claims	FJTT	5	7	10	18	25	19	19	47	108
D.74	Current international cooperation	FJWA	1 739	1 384	3 176	2 084	4 568	3 112	3 570	3 604	3 655
D.75	Miscellaneous current transfers	NHSI	3 327	3 416	3 164	3 312	3 059	3 110	3 140	3 100	3 615
D.7	Total	NHRW	9 494	8 975	10 013	7 558	11 650	9 250	9 093	9 597	12 689
B.12	Current external balance	-HBOG	840	3 195	21 717	24 833	21 884	16 513	14 921	19 328	26 550
Total	Total uses	NSUK	107 285	116 851	135 068	167 949	174 926	150 993	150 430	171 536	226 684



# 7.1.7 Rest of the world

ESA95 sector S.2

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>V.III</b>	<b>ACCUMULATION ACCOUNTS</b>										
<b>V.III.1</b>	<b>CAPITAL ACCOUNT</b>										
	<b>Changes in liabilities and net worth</b>										
<b>B.12</b>	<b>Current external balance</b>	<b>-HBOG</b>	<b>840</b>	<b>3 195</b>	<b>21 717</b>	<b>24 833</b>	<b>21 884</b>	<b>16 513</b>	<b>14 921</b>	<b>19 328</b>	<b>26 550</b>
D.9	Capital transfers receivable										
D.92	Investment grants	<b>NHSA</b>	169	182	171	225	237	263	345	390	408
D.99	Other capital transfers	<b>NHSB</b>	640	704	570	538	1 506	833	693	637	686
D.9	Total	<b>NHRZ</b>	809	886	741	763	1 743	1 096	1 038	1 027	1 094
-D.9	<i>less</i> Capital transfers payable										
-D.92	Investment grants	<b>-NHQQ</b>	-869	-413	-332	-1 071	-569	-296	-624	-1 111	-1 473
-D.99	Other capital transfers	<b>-NHQS</b>	-932	-1 010	-1 144	-1 371	-2 589	-1 864	-1 951	-2 298	-2 491
-D.9	Total	<b>-NHSC</b>	-1 801	-1 423	-1 476	-2 442	-3 158	-2 160	-2 575	-3 409	-3 964
B.10.1	Total, change in net worth due to saving (current external balance) and capital transfers	<b>NHSD</b>	-152	2 658	20 982	23 154	20 469	15 449	13 384	16 946	23 680
	<b>Changes in assets</b>										
K.2	Acquisitions less disposals of non-produced non-financial assets	<b>NHSG</b>	-34	-48	12	24	-97	-132	-71	-319	-468
<b>B.9</b>	<b>Net lending(+)/net borrowing(-)</b>	<b>NHRB</b>	<b>-118</b>	<b>2 706</b>	<b>20 970</b>	<b>23 130</b>	<b>20 566</b>	<b>15 581</b>	<b>13 455</b>	<b>17 265</b>	<b>24 148</b>
Total	Total change in assets	<b>NHSD</b>	-152	2 658	20 982	23 154	20 469	15 449	13 384	16 946	23 680

# 7.1.8 Rest of the world

ESA95 sector S.2 Unconsolidated

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights	NEWJ	-1 199	-915	374	956	808	240	2	37	8
F.2	Currency and deposits										
F.21	Currency	NEWN	50	109	85	75	-57	86	81	133	38
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NWXP	16 550	13 800	23 179	32 508	16 381	11 181	22 785	26 660	45 680
F.2212	Foreign currency deposits with UK banks	NFAS	131 530	37 421	-11 261	166 107	107 666	78 337	146 075	281 571	232 594
F.2213	Sterling deposits with UK building societies	NEWS	-165	883	542	567	523	308	487	305	1 296
F.29	Other deposits	NEWU	-759	304	693	528	-178	-24	232	-877	-57
F.2	Total currency and deposits	NEWM	147 206	52 517	13 238	199 785	124 335	89 888	169 660	307 792	279 551
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NEWX	-912	-1 733	410	-251	304	-180	2 150	1 973	-1 007
F.3315	Issued by UK monetary financial institutions	NEXC	7 708	-16 417	13 539	38 265	19 080	18 960	255	8 003	-4 848
F.3316	Issued by other UK residents	NEXH	1 583	2 429	1 783	2 700	237	10 819	-4 323	259	-2 901
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NEXK	-2 401	1 907	-5 281	-301	-673	-3 632	11 197	12 619	30 682
F.3322	Issued by UK local authorities	NEXN	-	-	-	-	-	-	-	-	-
F.33251	Medium term bonds issued by UK banks	NEXP	3 137	1 881	4 244	891	3 425	1 706	12 117	16 525	19 240
F.33252	Medium term bonds issued by building societies	NEXQ	-116	-140	252	1 814	630	69	1 754	2 222	3 498
F.3326	Other medium & long term bonds issued by UK residents	NEXR	14 487	-4 185	27 030	8 360	2 827	20 321	63 691	56 375	81 340
F.3	Total securities other than shares	NEWV	23 486	-16 258	41 977	51 478	25 830	48 063	86 841	97 976	126 004
F.4	Loans										
F.41	Short term loans										
F.4191	Loans by rest of the world monetary financial institutions	NEYD	22 154	-9 305	20 622	19 279	43 984	24 909	43 056	80 824	39 291
F.4192	Other Short-term loans by Rest of the World	ZMDZ	27 080	24 542	22 453	47 424	55 267	-43 298	33 857	15 108	198 664
F.42	Long term loans										
F.4211	Outward direct investment	NEYG	5 673	10 220	13 068	29 481	13 467	39 286	12 453	17 965	3 993
F.4212	Inward direct investment	NEYH	6 200	26 092	17 043	12 207	17 705	11 159	474	774	-745
F.429	Other long-term loans by the rest of the world	QYLT	-54	-254	-120	-293	17	-30	124	603	167
F.4	Total loans	NEXX	61 053	51 295	73 066	108 098	130 440	32 026	89 964	115 274	241 370
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEYU	8 448	53 370	96 817	122 217	15 842	4 015	2 541	-838	52 171
F.515	Unquoted UK shares	NEYV	13 464	13 132	25 810	60 303	26 389	13 849	18 691	25 562	37 479
F.516	Other UK equity (including direct investment in property)	NEYW	850	698	813	1 629	791	748	395	623	597
F.517	UK shares and bonds issued by other UK residents	NSPR	-	-	-	-	-	-	-	-	-
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NEZD	16	2	3	43	5	8	4	28	49
F.5	Total shares and other equity	NEYP	22 778	67 202	123 443	184 192	43 027	18 620	21 631	25 375	90 296
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NEZF	-2	-2	-2	-4	-5	-1	-12	-20	-67
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NEZI	264	3	-602	942	-157	335	-1 371	178	581
F.6	Total insurance technical reserves	NPWP	262	1	-604	938	-162	334	-1 383	158	514
F.7	Other accounts receivable	NEZJ	23	65	-135	-90	526	-613	58	-163	160
F.A	Total net acquisition of financial assets	NEWI	253 609	153 907	251 359	545 357	324 804	188 558	366 773	546 449	737 903

# 7.1.8 Rest of the world

ESA95 sector S.2 Unconsolidated

continued

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NEZR	118	40	-23	-16	-3	54	30	46	1
F.22	Transferable deposits										
F.229	Deposits with rest of the world monetary financial institutions <sup>1</sup>	NEZX	138 628	13 504	45 655	219 290	126 267	80 292	186 025	213 691	358 984
F.2	Total currency and deposits	NEZQ	138 746	13 544	45 632	219 274	126 264	80 346	186 055	213 737	358 985
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3319	Issued by the rest of the world <sup>1</sup>	NFAM	8 549	2 206	13 931	-2 551	11 491	-6 132	12 223	-2 631	4 374
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3329	Long term bonds issued by the rest of the world	NFAW	43 824	27 898	-10 300	53 299	30 261	9 900	818	88 343	92 567
F.34	Financial derivatives	NSUL	-1 156	3 043	-2 685	-1 503	-8 412	-1 159	5 211	7 857	2 796
F.3	Total securities other than shares	NEZZ	51 217	33 147	946	49 245	33 340	2 609	18 252	93 569	99 737
F.4	Loans										
F.41	Short term loans										
F.4111	Sterling loans by UK banks	NFBE	3 342	-613	2 621	1 869	4 863	4 768	360	6 871	20 209
F.4112	Foreign currency loans by UK banks	NFBF	27 803	1 581	14 299	55 631	43 228	12 416	70 447	105 144	115 008
F.4113	Sterling loans by UK building societies	NFBG	-	-	-	-	1	3	2	3	2
F.42	Long term loans										
F.4211	Outward direct investment	NFBK	6 093	22 214	15 323	11 750	10 225	16 530	11 961	19 602	3 397
F.4212	Inward direct investment	NFBL	2 779	11 055	13 284	2 767	1 066	10 054	-3 049	-5 537	809
F.423	Finance leasing	NFBQ	-	-	-	-	-	-	-	-	-
F.424	Other long-term loans by UK residents	NSRT	599	-343	-347	-1 495	28	-1 458	-292	-122	-524
F.4	Total loans	NFBB	40 616	33 894	45 180	70 522	59 411	42 313	79 429	125 961	138 901
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.519	Shares and other equity issued by the rest of the world	NFCD	32 315	64 499	137 757	193 381	88 597	55 273	61 864	107 108	119 746
F.52	Mutual funds' shares										
F.529	Rest of the world mutual funds' shares	NFCI	16	-8	70	63	33	-8	41	536	2 389
F.5	Total shares and other equity	NFBT	32 331	64 491	137 827	193 444	88 630	55 265	61 905	107 644	122 135
F.7	Other accounts payable	NFCN	-530	-1 091	358	268	-344	823	625	-103	669
F.L	Total net acquisition of financial liabilities	NEZM	262 380	143 985	229 943	532 753	307 301	181 356	346 266	540 808	720 427
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NEWI	253 609	153 907	251 359	545 357	324 804	188 558	366 773	546 449	737 903
-F.L	less Total net acquisition of financial liabilities	-NEZM	-262 380	-143 985	-229 943	-532 753	-307 301	-181 356	-346 266	-540 808	-720 427
B.9f	Net lending (+) / net borrowing (-), from financial account	NYOD	-8 771	9 922	21 416	12 604	17 503	7 202	20 507	5 641	17 476
dB.9f	Statistical discrepancy	NYPO	8 653	-7 216	-446	10 526	3 063	8 379	-7 052	11 624	6 672
B.9	Net lending (+) / net borrowing (-), from capital account	NHRB	-118	2 706	20 970	23 130	20 566	15 581	13 455	17 265	24 148

<sup>1</sup> There is a discontinuity in this series between 1995 and 1996 because an instrument breakdown of official reserves is not available prior to 1996



# 7.1.9 Rest of the world

ESA95 sector S.2 Unconsolidated

		£ billion									
			1997	1998	1999	2000	2001	2002	2003	2004	2005
IV.3	FINANCIAL BALANCE SHEET at end of period										
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NLCW	0.9	1.0	1.1	1.1	1.1	1.2	1.3	1.4	1.4
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NLCZ	134.4	147.2	167.5	200.4	215.9	228.0	251.7	279.6	331.3
AF.2212	Foreign currency deposits with UK banks	NLDA	814.9	886.7	859.0	1 060.0	1 152.5	1 206.6	1 347.9	1 570.0	1 861.5
AF.2213	Sterling deposits with UK building societies	NLDB	4.0	4.9	5.2	4.1	4.6	4.9	5.4	5.7	6.9
AF.29	Other deposits	NLDD	0.3	0.6	1.3	1.8	1.7	1.6	1.9	1.0	0.9
AF.2	Total currency and deposits	NLCV	954.6	1 040.4	1 034.1	1 267.5	1 375.8	1 442.3	1 608.2	1 857.8	2 202.1
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NLDG	1.7	0.3	0.1	—	0.1	0.2	1.9	4.0	2.8
AF.3315	Issued by UK monetary financial institutions	NLDL	71.1	54.4	67.2	111.0	133.1	140.3	130.6	130.7	135.8
AF.3316	Issued by other UK residents	NLDQ	13.4	15.6	17.8	21.7	22.5	30.6	23.7	22.6	22.0
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NLDT	64.4	73.9	60.9	62.4	59.9	56.4	66.1	83.8	111.4
AF.3322	Issued by UK local authorities	NLDW	—	—	—	—	—	—	—	—	—
AF.33251	Medium term bonds issued by UK banks	NLDY	24.9	27.7	33.5	35.8	39.2	40.4	49.5	64.5	85.6
AF.33252	Medium term bonds issued by UK building societies	NLDZ	1.3	1.1	1.2	2.6	3.3	3.2	4.2	6.4	9.9
AF.3326	Other medium & long term bonds issued by UK residents	NLEA	111.3	124.2	145.1	171.3	188.6	228.8	295.7	360.3	458.1
AF.3	Total securities other than shares	NLDE	288.1	297.3	326.0	404.8	446.6	499.9	571.8	672.3	825.6
AF.4	Loans										
AF.41	Short term loans										
AF.4191	Loans by rest of the world monetary financial institutions	NLEM	145.5	134.9	161.6	192.9	224.1	254.2	291.6	365.3	415.8
AF.4192	Other short-term loans by rest of the World	ZMEA	152.2	158.1	189.8	220.8	274.0	232.4	262.8	271.3	480.8
AF.42	Long term loans										
AF.4211	Outward direct investment	NLEP	48.0	56.9	64.4	84.3	97.4	128.4	127.7	151.2	155.8
AF.4212	Inward direct investment	NLEQ	60.8	86.5	102.8	112.2	142.5	155.6	152.9	152.5	151.8
AF.429	Other long-term loans by the rest of the world	NLEX	2.6	2.5	2.0	2.1	2.1	2.0	2.2	2.7	2.8
AF.4	Total loans	NLEG	409.0	438.9	520.5	612.3	740.0	772.7	837.2	943.1	1 207.0
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLFD	290.6	384.1	484.2	572.5	488.5	385.8	464.9	508.7	594.2
AF.515	Unquoted UK shares	NLFE	134.1	165.6	204.6	257.4	285.3	236.5	255.4	274.9	365.1
AF.516	Other UK equity (including direct investment in property)	NLFF	10.2	10.9	11.7	13.5	14.1	15.9	15.9	17.8	18.3
AF.517	UK shares and bonds issued by other UK residents	NSOP	—	—	—	—	—	—	—	—	—
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLFM	1.3	1.3	1.7	1.6	1.3	0.9	1.0	1.2	1.5
AF.5	Total shares and other equity	NLEY	436.1	561.9	702.2	845.0	789.2	639.0	737.2	802.6	979.1
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NLFO	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLFR	15.5	15.0	14.1	10.8	10.7	12.6	10.2	10.4	11.9
AF.6	Total insurance technical reserves	NPYF	15.7	15.2	14.3	11.0	10.9	12.9	10.4	10.6	12.1
AF.7	Other accounts receivable	NLFS	3.8	4.0	2.2	2.1	2.7	2.0	1.9	1.7	2.0
AF.A	Total financial assets	NLEF	2 107.3	2 357.7	2 599.2	3 142.8	3 365.2	3 368.8	3 766.7	4 288.1	5 227.9

# 7.1.9 Rest of the world

ESA95 sector S.2 Unconsolidated

continued

£ billion

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>IV.3</b>	<b>FINANCIAL BALANCE SHEET</b> continued at end of period									
<b>AF.L</b>	<b>Financial liabilities</b>									
AF.2	Currency and deposits									
AF.21	Currency	NLGA	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6
AF.22	Transferable deposits									
AF.229	Deposits with rest of the world monetary financial institutions <sup>1</sup>	NLGG	859.4	885.4	907.0	1 138.8	1 240.6	1 297.3	1 474.0	1 643.6
			2 064.8							
AF.2	Total currency and deposits	NLFFZ	859.8	885.9	907.4	1 139.2	1 241.1	1 297.8	1 474.5	1 644.3
			2 065.4							
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3319	Issued by the rest of the world <sup>1</sup>	NLGV	25.4	27.9	44.3	45.3	56.7	48.7	62.0	58.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3329	Long term bonds issued by the rest of the world	NLHF	357.7	391.5	392.4	478.6	523.7	538.2	550.1	626.7
AF.34	Financial Derivatives	NLEC	—	—	—	0.1	0.4	0.2	—	0.1
AF.3	Total securities other than shares	NLGI	383.2	419.4	436.6	524.0	580.7	587.1	612.1	685.3
			806.6							
AF.4	Loans									
AF.41	Short term loans									
AF.4111	Sterling loans by UK banks	NLHN	24.0	23.4	26.1	27.6	32.3	37.6	40.2	47.4
AF.4112	Foreign currency loans by UK banks	NLHO	168.6	180.1	189.1	252.5	290.9	291.0	358.3	448.9
AF.4113	Sterling loans by UK building societies	NLHP	—	—	—	—	—	—	—	—
AF.42	Long term loans									
AF.4211	Outward direct investment	NLHT	54.1	76.5	81.6	88.6	101.2	114.5	116.3	145.2
AF.4212	Inward direct investment	NLHU	28.0	39.4	51.9	53.4	56.3	61.6	59.0	65.3
AF.423	Finance leasing	NLHZ	—	—	—	—	—	—	—	—
AF.424	Other long-term loans by UK residents	NROS	10.5	10.3	10.2	8.6	8.8	7.3	7.2	7.3
AF.4	Total loans	NLHK	285.2	329.6	359.0	430.7	489.6	512.0	580.9	714.1
			865.9							
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.519	Shares and other equity issued by the rest of the world	NLIM	505.8	588.3	831.9	1 015.8	987.1	925.8	1 043.4	1 120.1
AF.52	Mutual funds' shares									
AF.529	Rest of the world mutual funds' shares	NLIR	1.5	1.1	2.1	1.7	1.7	1.4	1.4	1.7
AF.5	Total shares and other equity	NLIC	507.3	589.3	834.0	1 017.5	988.7	927.2	1 044.8	1 121.8
			1 306.4							
AF.7	Other accounts payable	NLIW	13.6	12.5	3.7	4.4	4.4	5.9	7.7	9.4
			11.5							
<b>AF.L</b>	<b>Total financial liabilities</b>	NLHJ	2 049.0	2 236.7	2 540.8	3 115.9	3 304.4	3 330.1	3 720.0	4 174.8
			5 055.8							
<b>BF.90</b>	<b>Net financial assets / liabilities</b>									
AF.A	Total financial assets	NLEF	2 107.3	2 357.7	2 599.2	3 142.8	3 365.2	3 368.8	3 766.7	4 288.1
-AF.L	less Total financial liabilities	-NLHJ	-2 049.0	-2 236.7	-2 540.8	-3 115.9	-3 304.4	-3 330.1	-3 720.0	-4 174.8
			-5 055.8							
<b>BF.90</b>	<b>Net financial assets (+) / liabilities (-)</b>	NLFK	58.3	120.9	58.4	26.9	60.8	38.7	46.7	113.3
			172.0							

<sup>1</sup> There is a discontinuity in this series between 1995 and 1996 because an instrument breakdown of official reserves is not available prior to 1996



# Part 4

## Other analyses and derived statistics

# Chapter 8

## Percentage distributions and growth rates

### 8.1 Composition of UK gross domestic product at market prices By category of expenditure<sup>1</sup>

Current prices		Percentage								
		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Gross domestic product: expenditure approach</b>										
P.3	Final consumption expenditure									
P.41	Actual individual consumption									
P.3	Household final consumption expenditure	61.8	62.1	62.7	63.0	63.4	63.4	62.8	62.3	62.1
P.3	Final consumption expenditure of NPISH	2.4	2.4	2.4	2.4	2.5	2.5	2.4	2.5	2.5
P.31	Individual government final consumption expenditure	11.1	11.0	11.3	11.5	11.9	12.5	13.0	13.2	13.5
P.41	Total actual individual consumption	75.3	75.5	76.4	76.9	77.8	78.3	78.2	78.0	78.1
P.32	Collective government final consumption expenditure	7.5	7.2	7.4	7.6	7.6	7.8	8.0	8.1	8.3
P.3	Total final consumption expenditure	82.7	82.6	83.8	84.5	85.4	86.1	86.2	86.0	86.5
P.3	Households and NPISH	64.2	64.5	65.1	65.5	65.9	65.8	65.2	64.7	64.6
P.3	Central government	11.6	11.3	11.4	11.6	11.9	12.4	12.8	12.9	13.3
P.3	Local government	7.0	6.9	7.3	7.5	7.6	7.8	8.1	8.4	8.5
P.5	Gross capital formation									
P.51	Gross fixed capital formation	16.5	17.6	17.2	16.9	16.6	16.5	16.1	16.5	16.8
P.52	Changes in inventories	0.6	0.6	0.7	0.6	0.6	0.3	0.4	0.4	0.3
P.53	Acquisitions less disposals of valuables	—	—	—	—	—	—	—	—	—
P.5	Total gross capital formation	17.0	18.2	17.9	17.5	17.3	16.8	16.5	16.9	17.1
P.6	Exports of goods and services	28.8	27.0	26.4	28.1	27.4	26.4	25.7	25.4	26.3
-P.7	less imports of goods and services	-28.6	-27.8	-28.2	-30.1	-30.1	-29.3	-28.4	-28.4	-29.9
B.11	External balance of goods and services	0.2	-0.8	-1.7	-2.0	-2.7	-2.9	-2.7	-3.0	-3.6
de	Statistical discrepancy between expenditure components and GDP	—	—	—	—	—	—	—	—	0.1
B.1*g	Gross domestic product at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on table 1.2

### 8.2 Composition of UK gross domestic product at market prices By category of income<sup>1,2</sup>

Current prices		Percentage								
		1997	1998	1999	2000	2001	2002	2003	2004	2005
B.2g	Total gross operating surplus									
	Public non-financial corporations	0.9	0.9	0.8	0.8	0.7	0.6	0.7	0.6	0.6
	Private non-financial corporations	21.1	20.3	19.7	19.4	18.7	18.1	18.2	18.7	18.5
	Financial corporations	2.1	2.1	1.8	1.3	1.2	3.1	3.6	3.9	3.1
-P.119	FISIM	-2.8	-3.2	-3.3	-3.5	-3.4	-3.9	-4.1	-4.3	-4.2
	Central government	0.7	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5
	Local government	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5
	Households and NPISH	5.3	5.5	5.6	5.7	5.9	6.0	6.1	6.2	6.4
B.2g	Total gross operating surplus	27.8	26.7	25.8	24.6	24.1	24.8	25.5	26.1	25.5
B.3	Mixed income	6.3	6.1	6.1	6.1	6.2	6.3	6.2	6.1	6.2
D.1	Compensation of employees	53.0	54.1	54.7	55.8	56.6	56.0	55.6	55.1	55.9
D.2	Taxes on production and imports <sup>2</sup>	14.0	13.9	14.2	14.2	13.8	13.6	13.6	13.5	13.2
-D.3	Subsidies on products	-1.0	-0.9	-0.8	-0.7	-0.7	-0.8	-0.8	-0.8	-0.8
di	Statistical discrepancy between income components and GDP	—	—	—	—	—	—	—	—	-0.1
B.1*g	Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on table 1.2

2 Includes taxes on products

## 8.3 Gross value added at current basic prices analysed by industry<sup>1,2,3</sup>

	Percentage								
	1997	1998	1999	2000	2001	2002	2003	2004	2005
Agriculture, hunting, forestry and fishing	1.4	1.2	1.2	1.0	1.0	1.0	1.0	1.0	..
Mining and quarrying	2.5	2.0	2.1	2.9	2.6	2.4	2.2	2.1	..
Manufacturing	20.9	20.0	19.0	17.9	17.0	15.8	14.7	14.1	..
Electricity, gas and water supply	2.2	2.1	2.0	1.9	1.8	1.7	1.7	1.6	..
Construction	5.2	5.2	5.3	5.5	5.8	5.9	6.1	6.2	..
Wholesale and retail trade; repairs; hotels and restaurants	14.7	15.2	15.5	15.4	15.6	15.4	15.3	15.4	..
Transport, storage and communication	7.9	8.2	8.1	8.2	8.0	7.8	7.8	7.6	..
Financial intermediation, real estate, renting and business activities	26.4	27.8	28.3	28.6	29.3	31.3	32.3	33.0	..
Public administration, national defence and compulsory social security	5.5	5.2	5.1	5.1	5.1	5.1	5.2	5.3	..
Education, health and social work	11.8	11.8	12.1	12.3	12.6	12.9	13.1	13.2	..
Other services <sup>4</sup>	4.6	4.8	5.0	5.0	5.1	5.2	5.3	5.3	..
FISIM	-3.2	-3.6	-3.7	-4.0	-3.8	-4.4	-4.6	-4.8	-4.8
Gross value added at basic prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on Table 2.2.

2 Before providing for consumption of fixed capital.

3 See footnote 2 to Table 2.3.

4 Comprising sections O,P, Q of the SIC(92).

## 8.4 Annual increases in categories of expenditure (chained volume measures)

	Percentage increases over previous year								
	1997	1998	1999	2000	2001	2002	2003	2004	2005
P.3 Household final consumption expenditure	3.5	3.8	4.7	4.5	3.1	3.6	3.0	3.5	1.3
P.3 NPISH final consumption expenditure	2.8	7.3	-0.3	8.6	-0.1	-0.1	0.2	0.5	3.4
P.3 General government final consumption	-0.5	1.1	3.7	3.1	2.4	3.5	3.5	3.2	2.6
P.5 Gross fixed capital formation:									
Private sector	8.6	13.5	3.8	4.2	1.3	3.7	1.4	8.7	4.2
Public non-financial corporations	-23.9	-4.9	-17.8	-13.2	35.2	20.3	-51.5	-32.1	145.5
General government	-11.6	13.6	5.8	-3.0	10.7	14.2	32.7	13.2	10.4
Total	6.5	14.0	2.8	2.7	2.5	3.7	0.4	6.0	3.0
P.6 Exports of goods and services	8.2	3.0	3.8	9.1	2.9	1.0	1.7	4.9	6.5
P.7 Imports of goods and services	9.8	9.2	7.9	9.0	4.8	4.8	2.0	6.6	5.9
B.1*g Gross domestic product at market prices	3.0	3.3	3.0	3.8	2.4	2.1	2.7	3.3	1.9

## 8.5 Aggregates related to gross national income<sup>1</sup>

	Percentages increases over previous year								
	1997	1998	1999	2000	2001	2002	2003	2004	2005
D.2 Taxes on production and imports <sup>2</sup>	13.9	13.7	14.2	14.2	13.7	13.4	13.3	13.2	12.9
D.5 Current taxes on income wealth etc	15.3	16.3	16.5	16.8	16.8	15.6	15.0	15.2	16.1
D.61 Compulsory social contributions <sup>3</sup>	6.2	6.1	6.3	6.3	6.3	5.9	6.3	6.5	6.8
D.91 Capital taxes	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3
Paid to central government	33.7	34.2	35.1	35.4	35.0	33.1	32.8	33.2	34.1
Paid to local government	1.3	1.4	1.4	1.5	1.5	1.6	1.6	1.7	1.7
Paid to institutions of the European Union	0.7	0.7	0.7	0.7	0.6	0.4	0.4	0.3	0.3
Total taxes	35.7	36.3	37.2	37.5	37.0	35.1	34.9	35.2	36.1
D.3 Subsidies	1.0	0.9	0.8	0.7	0.7	0.7	0.8	0.8	0.7

1 Based on tables 1.2, 11.1 and 7.1.8.

2 Including National Insurance surcharge.

3 Including employers', employees', self employed and non-employed persons contributions

# 8.6 Rates of change of gross domestic product at current market prices ('money GDP')

Percentage change, at annual rate

Initial year	Terminal year																				
	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984
1963	9.2	8.6	7.9	7.3	7.5	7.5	7.8	8.3	8.7	9.3	9.7	11.0	11.5	11.9	12.1	12.4	12.7	12.5	12.3	12.2	11.9
1964		8.0	7.2	6.6	7.0	7.2	7.6	8.2	8.6	9.3	9.7	11.1	11.7	12.1	12.3	12.6	12.9	12.7	12.5	12.3	12.1
1965			6.4	6.0	6.7	7.0	7.6	8.2	8.7	9.5	9.9	11.5	12.1	12.4	12.6	13.0	13.2	13.0	12.8	12.6	12.3
1966				5.5	6.9	7.2	7.8	8.6	9.1	10.0	10.4	12.0	12.6	13.0	13.2	13.5	13.7	13.5	13.2	13.0	12.6
1967					8.3	8.0	8.6	9.4	9.9	10.7	11.1	12.9	13.5	13.7	13.9	14.2	14.4	14.0	13.7	13.5	13.1
1968						7.7	8.8	9.7	10.3	11.2	11.5	13.5	14.1	14.4	14.5	14.7	14.9	14.5	14.1	13.8	13.4
1969							9.9	10.7	11.1	12.1	12.3	14.5	15.1	15.2	15.2	15.5	15.6	15.1	14.6	14.3	13.8
1970								11.5	11.7	12.8	12.9	15.5	15.9	16.0	15.9	16.1	16.2	15.6	15.1	14.6	14.1
1971									12.0	13.5	13.4	16.5	16.9	16.8	16.6	16.7	16.7	16.0	15.4	14.9	14.2
1972										15.0	14.1	18.1	18.1	17.8	17.3	17.4	17.3	16.4	15.7	15.1	14.4
1973											13.2	19.6	19.1	18.4	17.8	17.8	17.6	16.6	15.8	15.1	14.4
1974												26.3	22.2	20.2	19.0	18.7	18.4	17.1	16.1	15.4	14.5
1975													18.3	17.3	16.6	16.9	16.9	15.6	14.7	14.0	13.3
1976														16.3	15.8	16.4	16.5	15.1	14.2	13.5	12.6
1977															15.3	16.4	16.6	14.8	13.7	13.0	12.1
1978																17.6	17.2	14.7	13.4	12.5	11.6
1979																	16.9	13.2	12.0	11.3	10.5
1980																		9.7	9.6	9.5	8.9
1981																			9.5	9.4	8.6
1982																				9.3	8.2
1983																					7.1

Initial year	Terminal year																				
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1963	11.8	11.6	11.6	11.6	11.5	11.4	11.2	10.9	10.7	10.6	10.4	10.3	10.1	10.0	9.9	9.8	9.6	9.5	9.4	9.3	9.2
1964	12.0	11.7	11.7	11.7	11.6	11.5	11.2	11.0	10.8	10.6	10.4	10.3	10.2	10.1	9.9	9.8	9.6	9.5	9.4	9.3	9.2
1965	12.2	11.9	11.8	11.8	11.7	11.6	11.4	11.1	10.9	10.7	10.5	10.4	10.2	10.1	10.0	9.8	9.7	9.6	9.5	9.4	9.2
1966	12.5	12.2	12.1	12.1	12.0	11.8	11.6	11.3	11.0	10.8	10.7	10.5	10.4	10.2	10.1	9.9	9.8	9.6	9.5	9.4	9.3
1967	12.9	12.6	12.5	12.4	12.3	12.1	11.8	11.5	11.3	11.1	10.9	10.7	10.5	10.4	10.2	10.1	9.9	9.8	9.7	9.6	9.4
1968	13.1	12.8	12.7	12.6	12.5	12.3	12.0	11.6	11.4	11.2	10.9	10.8	10.6	10.5	10.3	10.1	10.0	9.8	9.7	9.6	9.4
1969	13.5	13.1	13.0	12.9	12.7	12.5	12.2	11.8	11.5	11.3	11.1	10.9	10.7	10.6	10.4	10.2	10.0	9.9	9.8	9.6	9.5
1970	13.7	13.3	13.1	13.1	12.9	12.7	12.3	11.9	11.6	11.4	11.1	10.9	10.7	10.6	10.4	10.2	10.0	9.9	9.8	9.6	9.5
1971	13.9	13.5	13.2	13.1	13.0	12.7	12.3	11.9	11.6	11.3	11.1	10.9	10.7	10.5	10.4	10.2	10.0	9.8	9.7	9.6	9.4
1972	14.0	13.6	13.3	13.2	13.0	12.8	12.3	11.9	11.6	11.3	11.1	10.9	10.7	10.5	10.3	10.1	9.9	9.8	9.6	9.5	9.3
1973	14.0	13.5	13.2	13.1	12.9	12.6	12.2	11.8	11.4	11.1	10.9	10.7	10.5	10.3	10.1	9.9	9.7	9.6	9.4	9.3	9.2
1974	14.0	13.5	13.2	13.1	12.9	12.6	12.1	11.7	11.3	11.0	10.8	10.6	10.4	10.2	10.0	9.8	9.6	9.4	9.3	9.2	9.0
1975	12.9	12.4	12.2	12.1	12.0	11.7	11.3	10.9	10.5	10.3	10.1	9.9	9.7	9.5	9.4	9.2	9.0	8.9	8.8	8.7	8.5
1976	12.3	11.8	11.6	11.6	11.5	11.3	10.9	10.4	10.1	9.9	9.6	9.5	9.3	9.2	9.0	8.8	8.7	8.5	8.4	8.3	8.2
1977	11.8	11.3	11.2	11.2	11.1	10.9	10.5	10.0	9.7	9.5	9.3	9.1	9.0	8.8	8.7	8.5	8.3	8.2	8.1	8.0	7.9
1978	11.3	10.8	10.7	10.8	10.7	10.5	10.1	9.7	9.4	9.1	8.9	8.8	8.6	8.5	8.4	8.2	8.1	7.9	7.8	7.8	7.6
1979	10.3	9.9	9.9	10.1	10.1	9.9	9.5	9.1	8.8	8.6	8.4	8.3	8.2	8.1	7.9	7.8	7.6	7.5	7.5	7.4	7.3
1980	9.0	8.8	8.9	9.3	9.3	9.2	8.9	8.5	8.2	8.0	7.9	7.8	7.7	7.6	7.5	7.3	7.2	7.1	7.1	7.0	6.9
1981	8.8	8.6	8.8	9.2	9.3	9.2	8.8	8.4	8.1	7.9	7.7	7.7	7.5	7.5	7.3	7.2	7.1	7.0	7.0	6.9	6.8
1982	8.6	8.3	8.7	9.2	9.3	9.1	8.7	8.2	7.9	7.8	7.6	7.5	7.4	7.3	7.2	7.1	7.0	6.9	6.8	6.8	6.7
1983	8.3	8.0	8.5	9.1	9.2	9.1	8.6	8.1	7.8	7.6	7.5	7.4	7.3	7.2	7.1	7.0	6.8	6.8	6.7	6.7	6.6
1984	9.4	8.4	9.0	9.6	9.7	9.5	8.8	8.2	7.9	7.7	7.5	7.4	7.3	7.2	7.1	7.0	6.8	6.7	6.7	6.6	6.5
1985		7.5	8.8	9.7	9.7	9.5	8.7	8.1	7.7	7.5	7.3	7.2	7.1	7.0	6.9	6.8	6.7	6.6	6.5	6.5	6.4
1986			10.1	10.8	10.5	10.0	9.0	8.2	7.7	7.5	7.3	7.2	7.1	7.0	6.9	6.8	6.6	6.5	6.5	6.5	6.3
1987				11.6	10.7	9.9	8.7	7.8	7.3	7.1	7.0	6.9	6.8	6.7	6.6	6.5	6.4	6.3	6.3	6.2	6.1
1988					9.8	9.1	7.8	6.9	6.5	6.4	6.3	6.3	6.3	6.2	6.1	6.0	5.9	5.9	5.9	5.9	5.8
1989						8.4	6.8	5.9	5.7	5.7	5.7	5.8	5.8	5.9	5.8	5.8	5.7	5.6	5.6	5.7	5.6
1990							5.2	4.7	4.8	5.1	5.2	5.4	5.5	5.6	5.5	5.5	5.4	5.4	5.4	5.5	5.4
1991								4.2	4.6	5.1	5.2	5.4	5.5	5.6	5.6	5.5	5.4	5.4	5.5	5.5	5.4
1992									5.0	5.5	5.6	5.7	5.8	5.9	5.8	5.7	5.6	5.5	5.6	5.6	5.5
1993										6.0	5.8	6.0	6.0	6.0	5.9	5.8	5.6	5.6	5.6	5.7	5.5
1994											5.7	6.0	6.0	6.0	5.9	5.8	5.6	5.5	5.6	5.6	5.5
1995												6.3	6.2	6.1	5.9	5.8	5.6	5.5	5.6	5.6	5.5
1996													6.0	6.1	5.8	5.6	5.4	5.4	5.5	5.5	5.4
1997														6.1	5.7	5.5	5.3	5.3	5.4	5.5	5.3
1998															5.3	5.2	5.0	5.1	5.2	5.3	5.2
1999																5.1	4.9	5.0	5.2	5.4	5.1
2000																	4.6	4.9	5.2	5.4	5.1
2001																		5.2	5.5	5.7	5.3
2002																			5.9	5.9	5.3
2003																				6.0	5.0
2004																					4.1

# 8.7 Rates of change of gross domestic product (chained volume measures)

Percentage change, at annual rate

Initial year	Terminal year																				
	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984
1963	5.5	3.8	3.2	3.0	3.2	3.1	2.9	2.8	2.9	3.3	2.9	2.6	2.6	2.6	2.6	2.6	2.3	2.1	2.1	2.2	2.2
1964		2.2	2.1	2.2	2.7	2.6	2.5	2.4	2.6	3.1	2.6	2.3	2.4	2.4	2.4	2.4	2.1	1.9	1.9	2.0	2.0
1965			1.9	2.2	2.9	2.7	2.6	2.5	2.6	3.2	2.7	2.3	2.4	2.4	2.4	2.4	2.1	1.9	1.9	2.0	2.0
1966				2.5	3.3	2.9	2.7	2.6	2.8	3.4	2.8	2.4	2.4	2.4	2.5	2.5	2.2	1.9	1.9	2.0	2.0
1967					4.2	3.1	2.8	2.6	2.8	3.5	2.8	2.4	2.4	2.4	2.5	2.5	2.1	1.9	1.9	2.0	2.0
1968						2.1	2.2	2.1	2.5	3.4	2.6	2.1	2.2	2.2	2.3	2.3	2.0	1.7	1.7	1.8	1.9
1969							2.2	2.1	2.6	3.7	2.7	2.1	2.2	2.2	2.3	2.4	1.9	1.7	1.7	1.8	1.9
1970								2.0	2.8	4.2	2.8	2.1	2.2	2.2	2.3	2.4	1.9	1.6	1.6	1.8	1.8
1971									3.6	5.3	3.0	2.1	2.2	2.2	2.4	2.4	1.9	1.6	1.6	1.8	1.8
1972										7.1	2.8	1.6	1.9	2.0	2.2	2.3	1.7	1.3	1.4	1.6	1.7
1973											-1.4	-1.0	0.2	0.7	1.2	1.5	1.0	0.6	0.8	1.1	1.2
1974												-0.6	1.0	1.5	1.9	2.0	1.3	0.9	1.1	1.3	1.4
1975													2.6	2.5	2.7	2.7	1.7	1.2	1.3	1.6	1.7
1976														2.4	2.8	2.8	1.5	0.9	1.1	1.4	1.6
1977															3.2	2.9	1.2	0.6	0.8	1.3	1.4
1978																2.7	0.3	-0.3	0.2	0.9	1.2
1979																	-2.1	-1.8	-0.6	0.4	0.9
1980																		-1.5	0.2	1.3	1.6
1981																			1.9	3.5	3.0
1982																					2.6
1983																					

Initial year	Terminal year																				
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1963	2.3	2.3	2.4	2.5	2.5	2.4	2.3	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
1964	2.1	2.2	2.3	2.4	2.4	2.3	2.2	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.3	2.4	2.4	2.4
1965	2.1	2.2	2.3	2.4	2.4	2.3	2.2	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.3	2.4	2.4	2.4
1966	2.1	2.2	2.3	2.4	2.4	2.3	2.2	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.4	2.4	2.4	2.4
1967	2.1	2.2	2.3	2.4	2.4	2.3	2.2	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.4	2.4	2.4	2.4
1968	2.0	2.1	2.2	2.3	2.3	2.3	2.1	2.0	2.0	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3
1969	2.0	2.1	2.2	2.4	2.3	2.3	2.1	2.0	2.0	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3
1970	1.9	2.1	2.2	2.4	2.3	2.3	2.1	2.0	2.0	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3
1971	1.9	2.1	2.2	2.4	2.4	2.3	2.1	2.0	2.0	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.3	2.4	2.3
1972	1.8	2.0	2.1	2.3	2.3	2.2	2.0	1.9	1.9	2.1	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.3	2.3
1973	1.4	1.6	1.8	2.0	2.0	1.9	1.7	1.7	1.7	1.8	1.9	1.9	2.0	2.0	2.0	2.1	2.1	2.1	2.1	2.2	2.2
1974	1.6	1.8	2.0	2.2	2.2	2.1	1.9	1.8	1.9	2.0	2.0	2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.3	2.3	2.3
1975	1.9	2.1	2.3	2.5	2.4	2.3	2.1	2.0	2.0	2.1	2.2	2.2	2.2	2.3	2.3	2.4	2.4	2.4	2.4	2.4	2.4
1976	1.8	2.0	2.2	2.4	2.4	2.3	2.1	1.9	2.0	2.1	2.1	2.2	2.2	2.3	2.3	2.4	2.4	2.3	2.4	2.4	2.4
1977	1.7	2.0	2.2	2.5	2.4	2.3	2.0	1.9	1.9	2.1	2.1	2.2	2.2	2.2	2.3	2.4	2.4	2.3	2.4	2.4	2.4
1978	1.5	1.8	2.1	2.4	2.4	2.2	1.9	1.8	1.8	2.0	2.1	2.1	2.1	2.2	2.2	2.3	2.3	2.3	2.3	2.4	2.3
1979	1.3	1.7	2.0	2.3	2.3	2.2	1.9	1.7	1.8	2.0	2.0	2.1	2.1	2.2	2.2	2.3	2.3	2.3	2.3	2.3	2.3
1980	2.0	2.3	2.6	2.9	2.8	2.6	2.2	2.1	2.1	2.2	2.3	2.3	2.4	2.4	2.5	2.5	2.5	2.5	2.5	2.5	2.5
1981	2.9	3.1	3.3	3.6	3.4	3.1	2.6	2.4	2.5	2.6	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
1982	3.2	3.4	3.6	3.8	3.6	3.2	2.7	2.5	2.4	2.6	2.6	2.6	2.7	2.7	2.7	2.8	2.8	2.7	2.7	2.7	2.7
1983	3.0	3.3	3.6	3.9	3.6	3.2	2.6	2.3	2.3	2.5	2.5	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7
1984	3.5	3.7	4.0	4.2	3.8	3.3	2.6	2.3	2.3	2.5	2.5	2.6	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
1985		3.9	4.2	4.5	3.9	3.2	2.5	2.1	2.2	2.4	2.4	2.5	2.5	2.6	2.6	2.7	2.7	2.6	2.6	2.7	2.6
1986			4.5	4.7	3.9	3.1	2.2	1.8	1.9	2.2	2.3	2.3	2.4	2.5	2.5	2.6	2.6	2.6	2.6	2.6	2.6
1987				5.0	3.6	2.6	1.6	1.3	1.5	1.9	2.0	2.1	2.2	2.3	2.4	2.5	2.5	2.4	2.4	2.5	2.5
1988					2.2	1.4	0.5	0.4	0.8	1.4	1.6	1.7	1.9	2.0	2.1	2.3	2.3	2.2	2.3	2.3	2.3
1989						0.7	-0.3	-0.1	0.5	1.2	1.5	1.7	1.8	2.0	2.1	2.3	2.3	2.3	2.3	2.4	2.3
1990							-1.4	-0.6	0.4	1.3	1.7	1.8	2.0	2.2	2.3	2.4	2.4	2.4	2.4	2.5	2.4
1991								0.2	1.2	2.3	2.4	2.5	2.6	2.7	2.9	2.8	2.7	2.7	2.7	2.8	2.7
1992									2.3	3.3	3.2	3.1	3.1	3.1	3.1	3.2	3.1	3.0	3.0	3.0	2.9
1993										4.3	3.6	3.3	3.3	3.3	3.2	3.3	3.2	3.1	3.0	3.0	2.9
1994											2.9	2.8	2.9	3.0	3.0	3.1	3.0	2.9	2.9	2.9	2.8
1995												2.8	2.9	3.0	3.0	3.2	3.1	2.9	2.9	2.9	2.8
1996													3.0	3.2	3.1	3.3	3.1	2.9	2.9	2.9	2.8
1997														3.3	3.2	3.4	3.1	2.9	2.9	2.9	2.8
1998															3.0	3.4	3.1	2.8	2.8	2.9	2.7
1999																3.8	3.1	2.7	2.7	2.8	2.7
2000																	2.4	2.2	2.4	2.6	2.4
2001																		2.1	2.4	2.7	2.5
2002																			2.7	3.0	2.6
2003																				3.3	2.6
2004																					1.9



## 8.8 Rates of change of GDP at market prices (current prices) Per capita

Percentage change, at annual rate

Initial year	Terminal year																				
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1984	9.2	8.2	8.7	9.4	9.4	9.2	8.6	8.0	7.6	7.4	7.2	7.1	7.0	6.9	6.8	6.7	6.5	6.4	6.4	6.3	6.2
1985		7.2	8.5	9.5	9.5	9.2	8.5	7.8	7.4	7.2	7.0	7.0	6.8	6.8	6.6	6.5	6.4	6.3	6.2	6.2	6.0
1986			9.8	10.6	10.2	9.7	8.7	7.9	7.4	7.2	7.0	6.9	6.8	6.7	6.6	6.5	6.3	6.2	6.2	6.1	6.0
1987				11.4	10.4	9.7	8.4	7.5	7.1	6.9	6.7	6.6	6.5	6.5	6.3	6.2	6.1	6.0	5.9	5.9	5.8
1988					9.5	8.8	7.4	6.6	6.2	6.1	6.0	6.0	6.0	6.0	5.9	5.8	5.7	5.6	5.6	5.6	5.5
1989						8.1	6.4	5.6	5.4	5.5	5.5	5.5	5.6	5.6	5.5	5.5	5.4	5.3	5.3	5.3	5.2
1990							4.8	4.4	4.5	4.8	4.9	5.1	5.2	5.3	5.2	5.2	5.1	5.1	5.1	5.1	5.0
1991								4.0	4.4	4.8	5.0	5.2	5.3	5.3	5.3	5.2	5.1	5.1	5.1	5.2	5.0
1992									4.8	5.2	5.3	5.5	5.5	5.6	5.5	5.4	5.3	5.2	5.2	5.3	5.1
1993										5.7	5.5	5.7	5.7	5.7	5.6	5.5	5.3	5.3	5.3	5.3	5.1
1994											5.4	5.7	5.7	5.8	5.6	5.5	5.3	5.2	5.2	5.3	5.1
1995												6.1	5.9	5.9	5.6	5.5	5.3	5.2	5.2	5.3	5.1
1996													5.7	5.8	5.5	5.3	5.1	5.0	5.1	5.2	5.0
1997														5.8	5.4	5.2	4.9	4.9	5.0	5.1	4.9
1998															4.9	4.9	4.6	4.7	4.8	4.9	4.7
1999																4.8	4.5	4.6	4.8	4.9	4.7
2000																	4.2	4.5	4.8	5.0	4.7
2001																		4.8	5.1	5.2	4.8
2002																			5.5	5.5	4.8
2003																				5.5	4.4
2004																					3.4

## 8.9 Rates of change of GDP at market prices (chained volume measures) Per capita

Percentage change, at annual rate

Initial year	Terminal year																				
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1984	3.3	3.5	3.8	4.0	3.6	3.0	2.4	2.0	2.1	2.2	2.3	2.3	2.3	2.4	2.4	2.5	2.4	2.4	2.4	2.4	2.4
1985		3.7	4.0	4.3	3.7	3.0	2.2	1.9	1.9	2.1	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.4	2.3	2.4	2.3
1986			4.3	4.5	3.6	2.8	1.9	1.6	1.6	1.9	2.0	2.1	2.1	2.2	2.2	2.3	2.3	2.3	2.3	2.2	2.2
1987				4.8	3.3	2.3	1.3	1.0	1.2	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.2	2.1	2.1	2.2	2.1
1988					1.9	1.1	0.2	0.1	0.5	1.1	1.3	1.5	1.6	1.7	1.8	2.0	2.0	1.9	2.0	2.0	2.0
1989						0.4	-0.6	-0.4	0.2	0.9	1.2	1.4	1.6	1.7	1.8	2.0	2.0	2.0	2.0	2.0	2.0
1990							-1.7	-0.9	0.1	1.1	1.4	1.6	1.7	1.9	2.0	2.1	2.1	2.1	2.1	2.1	2.1
1991								-0.0	1.0	2.0	2.2	2.2	2.3	2.4	2.5	2.6	2.5	2.4	2.4	2.4	2.4
1992									2.1	3.0	2.9	2.8	2.8	2.8	2.8	2.9	2.8	2.7	2.6	2.7	2.5
1993										4.0	3.3	3.1	3.0	3.0	2.9	3.0	2.9	2.8	2.7	2.7	2.6
1994											2.6	2.6	2.6	2.7	2.7	2.8	2.7	2.6	2.6	2.6	2.5
1995												2.5	2.6	2.8	2.7	2.9	2.7	2.6	2.5	2.6	2.4
1996													2.8	2.9	2.8	3.0	2.8	2.6	2.6	2.6	2.4
1997														3.1	2.9	3.1	2.8	2.6	2.5	2.6	2.4
1998															2.7	3.1	2.7	2.4	2.4	2.5	2.3
1999																3.4	2.7	2.4	2.3	2.4	2.2
2000																	2.0	1.8	2.0	2.2	2.0
2001																		1.7	2.0	2.2	2.0
2002																			2.3	2.5	2.1
2003																				2.8	2.0
2004																					1.2

# 8.10 Rates of change of household disposable income (chained volume measures)

## Total

Percentage change, at annual rate

Initial year	Terminal year																				
	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984
1963	4.4	3.2	2.9	2.5	2.4	2.2	2.4	2.2	2.9	3.2	2.9	2.7	2.5	2.1	2.5	2.7	2.6	2.4	2.3	2.3	2.4
1964		1.9	2.1	1.9	1.9	1.7	2.0	1.9	2.7	3.1	2.7	2.5	2.3	2.0	2.3	2.6	2.5	2.3	2.2	2.2	2.2
1965			2.3	1.9	1.9	1.7	2.1	1.9	2.8	3.2	2.8	2.6	2.3	2.0	2.4	2.6	2.5	2.4	2.2	2.2	2.3
1966				1.5	1.7	1.4	2.0	1.8	2.9	3.4	2.8	2.6	2.3	1.9	2.4	2.6	2.6	2.4	2.2	2.2	2.3
1967					1.9	1.4	2.2	1.9	3.2	3.7	3.0	2.8	2.4	2.0	2.4	2.7	2.6	2.4	2.2	2.2	2.3
1968						0.9	2.3	2.0	3.5	4.1	3.2	2.9	2.5	2.0	2.5	2.8	2.7	2.5	2.3	2.2	2.3
1969							3.7	2.5	4.4	4.8	3.7	3.2	2.7	2.1	2.7	3.0	2.9	2.6	2.4	2.3	2.4
1970								1.2	4.7	5.2	3.7	3.1	2.5	1.9	2.5	2.9	2.8	2.5	2.2	2.2	2.3
1971									8.3	7.3	4.5	3.6	2.8	2.0	2.7	3.1	3.0	2.6	2.3	2.3	2.4
1972										6.3	2.7	2.1	1.5	0.8	1.8	2.4	2.3	2.0	1.8	1.8	1.9
1973											-0.8	0.1	-0.1	-0.6	1.0	1.8	1.8	1.5	1.3	1.3	1.6
1974												1.0	0.3	-0.5	1.4	2.3	2.2	1.8	1.5	1.6	1.8
1975														-0.4	1.6	2.6	2.4	1.9	1.6	1.7	1.9
1976															-2.0	2.5	3.6	3.1	2.4	1.9	2.0
1977																7.3	6.6	4.9	3.6	2.8	2.8
1978																	5.9	3.8	2.3	1.7	2.1
1979																		1.7	0.6	0.3	0.7
1980																			-0.5	-0.4	0.4
1981																				-0.3	0.8
1982																					2.0
1983																					

Initial year	Terminal year																				
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1963	2.4	2.5	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.8	2.7	2.7	2.7	2.7
1964	2.3	2.4	2.4	2.6	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.7	2.6
1965	2.3	2.4	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.6	2.7	2.6	2.6	2.7	2.7	2.7	2.7	2.7	2.7
1966	2.3	2.4	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.6	2.7	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7
1967	2.4	2.5	2.5	2.7	2.8	2.8	2.7	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.8	2.8	2.7	2.7	2.7
1968	2.4	2.5	2.6	2.7	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.8	2.7	2.7	2.8	2.8	2.8	2.8	2.7	2.7
1969	2.5	2.6	2.6	2.8	2.9	2.9	2.9	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.9	2.8	2.8	2.8	2.8
1970	2.4	2.5	2.6	2.7	2.8	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.7	2.8	2.7	2.8	2.8	2.8	2.8	2.8	2.7
1971	2.5	2.6	2.7	2.8	2.9	3.0	2.9	2.9	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.8	2.8	2.8
1972	2.1	2.2	2.3	2.5	2.6	2.7	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.6	2.6
1973	1.7	1.9	2.0	2.3	2.4	2.5	2.4	2.5	2.5	2.4	2.4	2.4	2.5	2.4	2.5	2.5	2.6	2.6	2.6	2.5	2.5
1974	1.9	2.1	2.2	2.5	2.6	2.7	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.6	2.6
1975	2.0	2.2	2.4	2.6	2.7	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.8	2.7	2.7	2.7	2.7
1976	2.3	2.5	2.6	2.8	3.0	3.0	2.9	2.9	2.9	2.8	2.8	2.8	2.9	2.8	2.8	2.9	2.9	2.9	2.9	2.8	2.8
1977	2.9	3.0	3.1	3.3	3.4	3.4	3.3	3.3	3.2	3.1	3.1	3.1	3.1	3.0	3.0	3.1	3.1	3.1	3.0	3.0	3.0
1978	2.3	2.5	2.6	2.9	3.1	3.1	3.0	3.0	3.0	2.9	2.9	2.8	2.9	2.8	2.8	2.9	2.9	2.9	2.9	2.8	2.8
1979	1.7	2.0	2.2	2.6	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.8	2.8	2.8	2.7	2.7
1980	1.7	2.1	2.3	2.7	2.9	3.0	2.9	2.9	2.9	2.8	2.7	2.7	2.8	2.7	2.7	2.8	2.9	2.8	2.8	2.8	2.7
1981	2.2	2.6	2.8	3.2	3.3	3.3	3.2	3.2	3.1	3.0	3.0	2.9	3.0	2.9	2.9	3.0	3.0	3.0	3.0	2.9	2.9
1982	3.1	3.3	3.4	3.7	3.9	3.8	3.6	3.5	3.5	3.3	3.2	3.2	3.2	3.1	3.1	3.2	3.2	3.1	3.1	3.1	3.0
1983	3.6	3.8	3.7	4.1	4.2	4.1	3.8	3.7	3.6	3.4	3.3	3.3	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.1	3.1
1984	3.4	3.8	3.7	4.2	4.3	4.1	3.8	3.7	3.6	3.4	3.3	3.2	3.3	3.1	3.1	3.2	3.3	3.2	3.1	3.1	3.0
1985		4.1	3.9	4.4	4.5	4.3	3.9	3.8	3.6	3.4	3.3	3.2	3.3	3.1	3.1	3.2	3.3	3.2	3.1	3.0	3.0
1986			3.7	4.6	4.6	4.3	3.8	3.7	3.5	3.3	3.2	3.1	3.2	3.0	3.0	3.1	3.2	3.1	3.1	3.0	2.9
1987				5.5	5.1	4.5	3.9	3.7	3.5	3.2	3.1	3.1	3.1	3.0	3.1	3.2	3.1	3.0	2.9	2.9	2.9
1988					4.7	4.0	3.4	3.2	3.1	2.8	2.8	2.9	2.7	2.7	2.9	3.0	3.0	2.9	2.9	2.8	2.7
1989						3.4	2.7	2.8	2.7	2.5	2.5	2.5	2.5	2.5	2.5	2.7	2.8	2.8	2.7	2.7	2.6
1990							2.0	2.5	2.5	2.3	2.3	2.3	2.5	2.4	2.4	2.6	2.8	2.7	2.7	2.6	2.6
1991								2.9	2.8	2.3	2.4	2.4	2.6	2.5	2.5	2.7	2.9	2.8	2.7	2.7	2.6
1992									2.6	2.0	2.2	2.3	2.6	2.4	2.4	2.7	2.9	2.8	2.7	2.6	2.6
1993										1.5	2.0	2.2	2.6	2.3	2.4	2.7	2.9	2.8	2.7	2.6	2.6
1994											2.6	2.5	2.9	2.6	2.6	2.9	3.1	2.9	2.9	2.8	2.7
1995												2.4	3.1	2.5	2.6	3.0	3.2	3.0	2.9	2.8	2.7
1996													3.8	2.6	2.7	3.1	3.4	3.1	3.0	2.8	2.7
1997														1.5	2.1	2.9	3.3	2.9	2.9	2.7	2.6
1998															2.8	3.6	3.8	3.3	3.1	2.9	2.8
1999																4.5	4.4	3.5	3.2	2.9	2.8
2000																	4.3	3.0	2.8	2.5	2.4
2001																		1.7	2.1	1.9	2.0
2002																			2.4	2.1	2.1
2003																				1.7	1.9
2004																					

# 8.11 Rates of change of household disposable income (chained volume measures) (Per capita)

Percentage change, at annual rate

Initial year	Terminal year																				
	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985
1964	1.2	1.5	1.3	1.3	1.2	1.5	1.4	2.2	2.6	2.3	2.2	1.9	1.6	2.0	2.3	2.2	2.1	1.9	1.9	2.0	2.1
1965		1.8	1.4	1.4	1.1	1.6	1.4	2.4	2.8	2.4	2.3	2.0	1.7	2.1	2.4	2.3	2.1	2.0	2.0	2.1	2.1
1966			0.9	1.2	0.9	1.5	1.4	2.4	3.0	2.5	2.3	2.0	1.7	2.1	2.4	2.3	2.1	2.0	2.0	2.1	2.1
1967				1.4	0.9	1.8	1.5	2.8	3.3	2.7	2.5	2.2	1.7	2.2	2.5	2.4	2.2	2.1	2.1	2.2	2.2
1968					0.5	1.9	1.5	3.1	3.7	2.9	2.6	2.3	1.8	2.3	2.6	2.5	2.3	2.1	2.1	2.2	2.3
1969						3.4	2.0	4.0	4.5	3.4	3.0	2.5	1.9	2.5	2.8	2.7	2.5	2.2	2.2	2.3	2.4
1970							0.7	4.3	4.9	3.4	2.9	2.4	1.7	2.4	2.8	2.7	2.4	2.1	2.1	2.2	2.3
1971								8.0	7.0	4.3	3.5	2.7	1.9	2.7	3.1	2.9	2.5	2.3	2.3	2.4	2.4
1972									6.0	2.5	2.0	1.4	0.7	1.8	2.4	2.3	1.9	1.7	1.8	1.9	2.0
1973										-0.8	0.1	-0.1	-0.5	1.0	1.8	1.7	1.4	1.3	1.3	1.5	1.7
1974											1.0	0.3	-0.5	1.4	2.3	2.2	1.8	1.5	1.6	1.8	1.9
1975												-0.4	-1.2	1.6	2.6	2.4	1.9	1.6	1.6	1.9	2.0
1976													-2.0	2.6	3.6	3.1	2.4	1.9	1.9	2.1	2.2
1977														7.4	6.6	4.9	3.5	2.7	2.6	2.7	2.8
1978															5.8	3.6	2.2	1.6	1.7	2.0	2.2
1979																1.5	0.5	0.2	0.7	1.3	1.6
1980																	-0.5	-0.4	0.4	1.2	1.6
1981																		-0.2	0.9	1.8	2.1
1982																			2.0	2.8	2.9
1983																				3.6	3.4
1984																					3.1

Initial year	Terminal year																			
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1964	2.2	2.2	2.3	2.4	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.5	2.4	2.4	2.4	2.4
1965	2.2	2.3	2.4	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.5	2.5	2.5	2.4	2.4
1966	2.2	2.3	2.4	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.5	2.4	2.4	2.4	2.5	2.5	2.5	2.4	2.4
1967	2.3	2.4	2.5	2.6	2.6	2.6	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.6	2.5	2.5	2.5	2.5
1968	2.3	2.4	2.5	2.6	2.7	2.6	2.6	2.6	2.5	2.5	2.5	2.6	2.5	2.5	2.6	2.6	2.6	2.5	2.5	2.5
1969	2.5	2.5	2.7	2.7	2.8	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.7	2.6	2.6	2.6	2.5
1970	2.4	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.5	2.5
1971	2.5	2.6	2.7	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.6	2.7	2.6	2.6	2.7	2.7	2.7	2.6	2.6	2.6
1972	2.1	2.2	2.4	2.5	2.6	2.5	2.5	2.5	2.4	2.4	2.4	2.5	2.4	2.4	2.5	2.5	2.5	2.5	2.4	2.4
1973	1.8	2.0	2.2	2.3	2.4	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.4	2.4	2.4	2.4	2.3	2.3
1974	2.1	2.2	2.4	2.5	2.6	2.5	2.5	2.5	2.4	2.4	2.4	2.5	2.4	2.4	2.5	2.5	2.5	2.5	2.4	2.4
1975	2.2	2.3	2.5	2.6	2.7	2.6	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.6	2.5	2.5	2.5	2.4
1976	2.4	2.5	2.7	2.9	2.9	2.8	2.8	2.8	2.7	2.7	2.6	2.7	2.6	2.6	2.7	2.7	2.7	2.6	2.6	2.5
1977	2.9	3.0	3.2	3.3	3.3	3.1	3.1	3.1	3.0	2.9	2.9	2.9	2.8	2.8	2.9	2.9	2.8	2.8	2.8	2.7
1978	2.4	2.5	2.8	2.9	2.9	2.8	2.8	2.8	2.7	2.7	2.6	2.7	2.6	2.6	2.7	2.7	2.7	2.6	2.6	2.5
1979	1.9	2.1	2.4	2.6	2.7	2.6	2.6	2.6	2.5	2.5	2.5	2.5	2.4	2.4	2.5	2.6	2.5	2.5	2.5	2.4
1980	2.0	2.2	2.6	2.8	2.8	2.7	2.7	2.7	2.6	2.5	2.5	2.6	2.5	2.5	2.6	2.6	2.6	2.6	2.5	2.5
1981	2.5	2.6	3.0	3.2	3.2	3.0	3.0	2.9	2.8	2.8	2.7	2.8	2.7	2.7	2.7	2.8	2.7	2.7	2.6	2.6
1982	3.1	3.2	3.6	3.7	3.6	3.4	3.3	3.2	3.1	3.0	2.9	3.0	2.9	2.8	2.9	3.0	2.9	2.8	2.8	2.7
1983	3.5	3.5	3.9	4.0	3.8	3.6	3.5	3.3	3.2	3.1	3.0	3.0	2.9	2.9	3.0	3.0	2.9	2.9	2.8	2.7
1984	3.5	3.5	3.9	4.0	3.9	3.6	3.4	3.3	3.1	3.0	3.0	3.0	2.9	2.8	2.9	3.0	2.9	2.8	2.8	2.7
1985	3.9	3.7	4.2	4.3	4.0	3.6	3.5	3.3	3.1	3.0	2.9	3.0	2.9	2.8	2.9	3.0	2.9	2.8	2.7	2.7
1986		3.5	4.4	4.4	4.1	3.6	3.4	3.3	3.0	2.9	2.9	2.9	2.8	2.7	2.8	2.9	2.8	2.8	2.7	2.6
1987			5.3	4.8	4.3	3.6	3.4	3.2	2.9	2.9	2.8	2.9	2.7	2.7	2.8	2.9	2.8	2.7	2.6	2.6
1988				4.4	3.7	3.0	2.9	2.8	2.6	2.5	2.5	2.6	2.5	2.4	2.6	2.7	2.6	2.6	2.5	2.4
1989					3.1	2.4	2.5	2.4	2.2	2.2	2.2	2.4	2.2	2.3	2.4	2.5	2.5	2.4	2.3	2.3
1990						1.7	2.1	2.2	2.0	2.0	2.1	2.3	2.1	2.2	2.4	2.5	2.4	2.4	2.3	2.2
1991							2.6	2.5	2.1	2.1	2.1	2.4	2.2	2.2	2.4	2.6	2.5	2.4	2.3	2.3
1992								2.4	1.8	2.0	2.0	2.3	2.1	2.2	2.4	2.6	2.5	2.4	2.3	2.2
1993									1.2	1.8	1.9	2.3	2.1	2.1	2.4	2.6	2.5	2.4	2.3	2.2
1994										2.3	2.2	2.6	2.3	2.3	2.6	2.8	2.6	2.5	2.4	2.3
1995											2.1	2.8	2.3	2.3	2.7	2.9	2.7	2.6	2.4	2.3
1996												3.5	2.4	2.4	2.8	3.0	2.7	2.6	2.5	2.3
1997													1.2	1.8	2.6	2.9	2.6	2.5	2.3	2.2
1998														2.4	3.3	3.5	2.9	2.8	2.5	2.3
1999															4.1	4.0	3.1	2.8	2.5	2.3
2000																3.9	2.6	2.4	2.1	2.0
2001																	1.4	1.7	1.5	1.5
2002																		2.0	1.6	1.6
2003																			1.2	1.3
2004																				1.4

## Chapter 9

## Fixed capital formation supplementary tables

# 9.1 Gross fixed capital formation at current purchasers' prices

## Analysis by type of asset and sector

Total economy			£ million							
		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Dwellings, excluding land</b>										
Public non-financial corporations	DEER	1 623	1 632	1 529	1 421	2 387	2 837	3 509	3 235	3 735
Private non-financial corporations	DLWG	255	271	279	303	324	374	414	502	550
Financial corporations	DFIX	—	—	—	—	—	—	—	—	—
Central government	DFIZ	289	273	250	369	334	207	149	137	181
Local government	DKQC	—1	—	—	—	—	—	—	—	—
Households and NPISH	DLWK	21 762	23 046	23 642	25 301	26 761	31 081	34 390	40 425	44 068
Total	DFDK	23 928	25 222	25 700	27 394	29 806	34 499	38 462	44 299	48 534
<b>Other buildings and structures</b>										
Public non-financial corporations	DEES	1 650	1 608	1 692	1 775	1 854	2 304	2 236	1 493	1 656
Private non-financial corporations	DLWN	21 205	24 094	26 594	27 124	27 936	29 123	30 643	32 309	34 254
Financial corporations	GGBT	1 974	2 819	2 509	2 176	2 017	2 007	2 089	1 602	2 511
Central government	DLWP	3 978	4 220	3 990	3 390	3 610	4 717	5 663	6 072	6 584
Local government	DJYS	4 602	5 082	5 424	6 044	6 738	6 961	9 030	9 794	11 949
Households and NPISH	DLWR	2 350	2 451	2 725	2 666	2 777	2 450	2 634	3 083	2 812
Total	DLWS	35 759	40 274	42 934	43 175	44 932	47 562	52 295	54 353	59 766
<b>Transport equipment</b>										
Public non-financial corporations	DEEP	190	179	155	178	171	110	126	193	335
Private non-financial corporations	DLWU	10 653	13 315	12 348	11 701	12 721	14 376	13 575	12 322	12 722
Financial corporations	GGBR	233	810	591	334	159	178	109	396	234
Central government	DLWW	491	481	384	353	355	372	505	638	522
Local government	DKPN	184	211	225	187	233	195	253	373	393
Households and NPISH	DLWY	829	1 117	980	824	1 017	1 083	1 024	1 017	1 145
Total	DLWZ	12 580	16 113	14 683	13 577	14 656	16 314	15 592	14 939	15 351
<b>Other machinery and equipment and cultivated assets</b>										
Public non-financial corporations	DEEQ	419	437	617	600	628	787	1 037	1 042	921
Private non-financial corporations	DLXD	43 020	48 840	50 297	52 829	50 058	45 145	42 881	44 258	44 510
Financial corporations	DLXE	2 743	3 904	3 275	3 723	3 550	3 846	2 945	3 186	3 678
Central government	DLXF	1 393	1 214	1 702	1 346	1 566	2 040	2 058	2 213	2 200
Local government	DLXG	345	372	394	353	673	827	1 118	1 439	1 326
Households and NPISH	DLXH	3 545	4 148	4 385	4 684	4 454	4 507	4 402	4 915	4 660
Total	DLXI	51 465	58 915	60 670	63 535	60 929	57 152	54 441	57 053	57 295
<b>Intangible fixed assets</b>										
Public non-financial corporations	DLXJ	595	605	625	551	397	556	623	737	754
Private non-financial corporations	DLXK	2 811	2 684	2 621	2 882	3 031	3 297	3 420	3 677	3 915
Financial corporations	DLXL	454	678	780	907	975	1 071	1 147	1 230	1 306
Central government	DLXM	130	194	173	108	55	52	56	49	36
Local government	DLXN	129	193	223	259	279	306	328	351	373
Households and NPISH	DLXO	130	193	223	259	279	306	327	351	373
Total	DLXP	4 249	4 547	4 645	4 966	5 016	5 588	5 901	6 395	6 757
<b>Costs associated with the transfer of ownership of non-produced assets</b>										
Public non-financial corporations	DLXQ	-1 009	-1 162	-1 906	-2 171	-2 254	-2 764	-5 674	-5 440	-4 308
Private non-financial corporations	DLXR	3 195	944	2 506	2 211	3 937	5 225	6 456	7 716	8 187
Financial corporations	DLXS	139	2 767	999	3 679	591	-163	-2 520	-1 549	-404
Central government	DLXT	-935	-375	-143	109	44	118	-2 059	-794	61
Local government	DLXU	-118	45	-23	-291	-354	-343	3 408	2 934	2 002
Households and NPISH	DLXV	4 367	3 793	6 279	5 284	8 169	10 337	12 449	14 585	12 602
Total	DFBH	5 639	6 012	7 712	8 821	10 133	12 410	12 060	17 452	18 140
<b>Gross fixed capital formation</b>										
P.51 Public non-financial corporations	FCCJ	3 468	3 299	2 712	2 354	3 183	3 830	1 857	1 260	3 093
S.11001 Private non-financial corporations	FDBM	81 139	90 148	94 645	97 050	98 007	97 540	97 389	100 784	104 138
S.11002 Financial corporations	NHCJ	5 543	10 978	8 154	10 819	7 292	6 939	3 770	4 865	7 325
S.12 Central government	NMES	5 346	6 007	6 356	5 675	5 964	7 506	6 372	8 315	9 584
S.1311 Local government	NMOA	5 141	5 903	6 243	6 552	7 569	7 946	14 137	14 891	16 043
S.1313 Households and NPISH	NSSU	32 983	34 748	38 234	39 018	43 457	49 764	55 226	64 376	65 660
S.14+S.15 Total gross fixed capital formation	NPQX	133 620	151 083	156 344	161 468	165 472	173 525	178 751	194 491	205 843

1 Components may not sum to totals due to rounding.

## 9.2 Gross fixed capital formation at current purchasers' prices Analysis by broad sector and type of asset

Total economy			£ million								
			1997	1998	1999	2000	2001	2002	2003	2004	2005
P.51	<b>Private sector</b>										
	New dwellings, excluding land	DFDF	22 017	23 317	23 921	25 604	27 085	31 455	34 804	40 927	44 618
	Other buildings and structures	EQBU	25 529	29 364	31 828	31 966	32 730	33 580	35 366	36 994	39 577
	Transport equipment	EQBV	11 715	15 242	13 919	12 859	13 897	15 637	14 708	13 735	14 101
	Other machinery and equipment and cultivated assets	EQBW	49 308	56 892	57 957	61 236	58 062	53 498	50 228	52 359	52 848
	Intangible fixed assets	EQBX	3 395	3 555	3 624	4 048	4 285	4 674	4 894	5 258	5 594
	Costs associated with the transfer of ownership of non-produced assets	EQBY	7 701	7 504	9 784	11 174	12 697	15 399	16 385	20 752	20 385
	<b>Total</b>	EQBZ	119 665	135 874	141 033	146 887	148 756	154 243	156 385	170 025	177 123
	S.11001	<b>Public non-financial corporations</b>									
	New dwellings, excluding land	DEER	1 623	1 632	1 529	1 421	2 387	2 837	3 509	3 235	3 735
	Other buildings and structures	DEES	1 650	1 608	1 692	1 775	1 854	2 304	2 236	1 493	1 656
	Transport equipment	DEEP	190	179	155	178	171	110	126	193	335
	Other machinery and equipment and cultivated assets	DEEQ	419	437	617	600	628	787	1 037	1 042	921
	Intangible fixed assets	DLXJ	595	605	625	551	397	556	623	737	754
	Costs associated with the transfer of ownership of non-produced assets	DLXQ	-1 009	-1 162	-1 906	-2 171	-2 254	-2 764	-5 674	-5 440	-4 308
P.51	<b>Total</b>	FCCJ	3 468	3 299	2 712	2 354	3 183	3 830	1 857	1 260	3 093
S.13	<b>General government</b>										
	New dwellings, excluding land	DFHW	288	273	250	369	334	207	149	137	181
	Other buildings and structures	EQCH	8 580	9 302	9 414	9 434	10 348	11 678	14 693	15 866	18 533
	Transport equipment	EQCI	675	692	609	540	588	567	758	1 011	915
	Other machinery and equipment and cultivated assets	EQCJ	1 738	1 586	2 096	1 699	2 239	2 867	3 176	3 652	3 526
	Intangible fixed assets	EQCK	259	387	396	367	334	358	384	400	409
	Costs associated with the transfer of ownership of non-produced assets	EQCL	-1 053	-330	-166	-182	-310	-225	1 349	2 140	2 063
P.51	<b>Total</b>	NNBF	10 487	11 910	12 599	12 227	13 533	15 452	20 509	23 206	25 627
P.51	<b>Total gross fixed capital formation</b>	NPQX	133 620	151 083	156 344	161 468	165 472	173 525	178 751	194 491	205 843

1 Components may not sum to totals due to rounding.

## 9.3 Gross fixed capital formation at current purchasers' prices Analysis by type of asset

Total economy			£ million								
			1997	1998	1999	2000	2001	2002	2003	2004	2005
	Tangible fixed assets										
	New dwellings, excluding land	DFDV	33 942	34 201	32 863	32 888	34 172	36 839	38 462	41 541	42 853
	Other buildings and structures	EQDP	41 614	45 712	46 738	45 780	46 413	47 913	52 295	52 089	56 079
	Transport equipment	DLWJ	12 960	16 279	14 602	13 489	14 698	16 414	15 592	14 706	15 031
	Other machinery and equipment and cultivated assets	DLWM	38 200	47 919	51 650	55 766	56 779	55 968	54 441	58 817	59 162
	Total	EQDS	122 854	142 732	145 621	148 509	152 571	157 257	160 790	167 152	173 126
	Intangible fixed assets	EQDT	4 950	4 982	4 956	5 172	5 129	5 676	5 901	6 294	6 556
	Costs associated with the transfer of ownership of non-produced assets	DFDW	12 951	12 098	13 088	12 810	12 960	14 097	12 060	16 046	15 436
P.51	Total gross fixed capital formation	NPQR	139 064	158 525	163 039	167 486	171 639	178 066	178 751	189 492	195 118

1 For the years before 2003, totals differ from the sum of their components.

2 Components may not sum to totals due to rounding.

## 9.4 Gross fixed capital formation<sup>1</sup> Chained volume measures (reference year 2003)

Total economy: Analysis by broad sector and type of asset											£ million
			1997	1998	1999	2000	2001	2002	2003	2004	2005
	<b>Private sector</b>										
	New dwellings, excluding land	DFDP	31 610	31 971	30 928	31 041	31 318	33 748	34 804	38 245	39 102
	Other buildings and structures	EQCU	28 881	32 821	33 931	33 206	33 251	33 406	35 366	35 786	38 157
	Transport equipment	EQCV	11 986	15 334	13 778	12 713	13 863	15 708	14 708	13 704	13 901
	Other machinery and equipment and cultivated assets	EQCW	36 861	46 556	49 522	53 869	54 140	52 405	50 228	53 997	54 467
	Intangible fixed assets	EQCX	4 188	4 124	4 090	4 461	4 637	5 024	4 894	4 880	5 105
	Costs associated with the transfer of ownership of non-produced assets	EQCY	18 197	15 614	16 821	16 293	16 173	17 369	16 385	19 616	17 872
P.51	Total	EQCZ	125 661	145 434	148 498	152 120	154 006	157 670	156 385	166 228	168 604
S.11001	<b>Public non-financial corporations</b>										
	New dwellings, excluding land	DEEW	2 032	1 974	1 747	1 552	2 521	2 898	3 509	3 161	3 577
	Other buildings and structures	DEEX	1 995	1 852	1 890	1 939	1 961	2 342	2 236	1 426	1 499
	Transport equipment	DEEU	209	193	164	186	180	114	126	193	333
	Other machinery and equipment and cultivated assets	DEEV	286	332	504	516	588	765	1 037	1 063	941
	Intangible fixed assets	EQDE	684	672	684	586	415	572	623	716	713
	Costs associated with the transfer of ownership of non-produced assets	EQDF	-2 215	-2 284	-3 141	-3 093	-2 825	-3 092	-5 674	-5 561	-4 263
P.51	Total	EQDG	2 125	2 030	1 796	1 695	2 424	3 019	1 857	998	2 800
S.13	<b>General government</b>										
	New dwellings, excluding land	DFID	361	333	286	404	354	213	149	135	174
	Other buildings and structures	EQDI	10 740	10 936	10 792	10 513	11 107	12 115	14 693	14 877	16 423
	Transport equipment	EQDJ	816	773	676	606	672	586	758	809	797
	Other machinery and equipment and cultivated assets	EQDK	1 079	1 115	1 632	1 424	2 063	2 801	3 176	3 757	3 754
	Intangible fixed assets	EQDL	182	245	241	219	196	211	384	698	738
	Costs associated with the transfer of ownership of non-produced assets	EQDM	113 904	32 408	-1 728	-542	-548	-261	1 349	1 991	1 827
P.51	Total	EQDN	11 140	12 218	13 059	12 665	13 980	15 740	20 509	22 266	23 713
P.51	Total gross fixed capital formation	NPQR	139 064	158 525	163 039	167 486	171 639	178 066	178 751	189 492	195 118

1 For the years before 2003, totals differ from the sum of their components.

2 Components may not sum to totals due to rounding.

## 9.5 Gross fixed capital formation<sup>1</sup> Chained volume measures (reference year 2003)

Total economy: Analysis by type of asset											£ million
			1997	1998	1999	2000	2001	2002	2003	2004	2005
	Tangible fixed assets										
	New dwellings, excluding land	DFDV	33 942	34 201	32 863	32 888	34 172	36 839	38 462	41 541	42 853
	Other buildings and structures	EQDP	41 614	45 712	46 738	45 780	46 413	47 913	52 295	52 089	56 079
	Transport equipment	DLWJ	12 960	16 279	14 602	13 489	14 698	16 414	15 592	14 706	15 031
	Other machinery and equipment and cultivated assets	DLWM	38 200	47 919	51 650	55 766	56 779	55 968	54 441	58 817	59 162
	Total	EQDS	122 854	142 732	145 621	148 509	152 571	157 257	160 790	167 152	173 126
	Intangible fixed assets										
		EQDT	4 950	4 982	4 956	5 172	5 129	5 676	5 901	6 294	6 556
	Costs associated with the transfer of ownership of non-produced assets	DFDW	12 951	12 098	13 088	12 810	12 960	14 097	12 060	16 046	15 436
P.51	Total gross fixed capital formation	NPQR	139 064	158 525	163 039	167 486	171 639	178 066	178 751	189 492	195 118

1 For the years before 2003, totals differ from the sum of their components.

2 Components may not sum to totals due to rounding.

## Chapter 10

# Non-financial balance sheets

The non-financial balance sheets show the market value of non-financial assets in the UK and as such are a measure of the wealth of the UK.

When financial assets are added to the value of the non-financial assets, the result, the net worth of the UK, is estimated at £6,012 billion in 2005 – an increase of £119 billion on the previous year. The non-financial balance sheets figures also show that the most valuable asset continues to be housing with a total value of £3,575 billion in 2005 – up 4 per cent on the previous year and equivalent to 59 per cent of the nation's wealth. The housing stock belonging to the household and non-profit organisations sector was worth £3,356 billion.

Non-financial assets include both tangible and intangible assets. Tangible assets consist of property, plant & machinery, agricultural assets, vehicles and also include certain types of farming stocks (mainly dairy cattle and orchards) and military equipment whose use is not solely destructive. Intangible assets consist of patents, mineral exploration, artistic originals and the value of computer software.

Where non-financial assets form a part of the capital stocks of the UK, capital stocks data produced by the ONS are generally used. For the Central Government sector the treatment is different and is explained below.

Other sources include:

- Other ONS surveys and returns
- Other government departments and agencies
- Annual reports of public corporations and major businesses
- Industry watchdogs and associations
- Industry publications
- Chartered Institute of Public Finance and
- Accountancy report on Local Authority Assets

For central government, data are taken from returns made by government departments to HM Treasury. Central Government assets also include the value of the electro-magnetic spectrum. The spectrum is treated as a tangible non-produced asset and the payments made by mobile phone companies as rent.

Local authority housing is shown in the public corporations sector. This is because government-owned market activities are always treated as being carried out by public corporations, either in their own right or via quasi-corporations.

In last year's publication, there were a number of minor revisions due to improvements to the quality of the data resulting from the introduction of a new processing system. However, a major improvement identified by this system work could not be implemented until this year. This increases the estimates of vehicles owned by households and non-profit institutions serving households, leading to this sector's non-financial assets increasing by between 1.9 per cent and 4.1 per cent over the length of the time series. Other revisions in the data are due to changes in the underlying source data, specifically, the capital stocks estimates generated using the Perpetual Inventory Method.

# 10.1 National balance sheet

## Sector totals: summary of net worth

			£ billion at end year								
			1997	1998	1999	2000	2001	2002	2003	2004	2005
S.11001	Non-financial corporations <sup>2</sup>	CGRW	124.2	131.3	129.8	129.5	141.7	153.6	161.4	175.5	183.0
S.11002	Public <sup>4</sup>	TMPN	-286.4	-421.6	-723.2	-495.5	-332.2	18.8	-104.7	-211.9	-518.4
	Private <sup>2</sup>										
S.11	Total	CGRV	-162.2	-290.3	-593.4	-366.0	-190.5	172.4	56.7	-36.4	-335.4
S.12	Financial corporations	CGRU	-223.6	-257.2	-292.4	-321.6	-286.7	-213.8	-166.6	-120.5	-149.4
S.1311	General government <sup>4</sup>	CGRY	-154.6	-183.0	-160.9	-123.6	-98.4	-117.2	-132.6	-170.9	-208.6
S.1313	Central government	CGRZ	150.3	169.9	185.7	215.2	257.2	265.3	295.2	340.6	364.3
	Local government										
S.13	Total	CGRX	-4.3	-13.0	24.8	91.6	158.9	148.1	162.6	169.7	155.7
S.14+S.15	Households and NPISH <sup>3</sup>	CGRC	3 544.3	3 909.9	4 602.9	4 826.3	4 726.1	4 910.8	5 384.6	5 880.5	6 340.9
S.1	Total net worth	CGDA	3 154.2	3 349.4	3 742.0	4 230.3	4 407.7	5 017.5	5 437.4	5 893.3	6 011.8

1 See footnotes in tables 10.2-10.11 for changes to allocations of assets between sectors.

2 Including quasi-corporations.

3 Non-profit institutions serving households

4 Public sector (General government plus public non-financial corporations) is as follows:-

		1997	1998	1999	2000	2001	2002	2003	2004	2005
Public sector	CGTY	119.9	118.3	154.7	221.1	300.5	301.7	324.0	345.2	338.8

# 10.2 National balance sheet

## Asset totals

			£ billion at end year								
			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Non-financial assets</b>											
<b>Tangible assets:</b>											
Residential buildings	CGLK		1 422.0	1 633.8	1 848.9	2 106.5	2 267.8	2 737.1	3 054.9	3 427.0	3 574.6
Agricultural assets	CGMP		51.0	50.5	53.3	54.0	53.2	53.8	54.7	54.8	54.9
Commercial, industrial and other buildings	CGMU		492.8	477.4	509.3	599.7	562.7	588.4	591.9	626.0	625.9
Civil engineering works	CGQZ		444.8	476.1	495.6	519.7	571.6	580.4	615.8	658.4	674.0
Plant and machinery	CGRA		339.7	344.1	352.0	363.0	368.3	366.9	371.8	373.3	377.0
Vehicles, including ships, aircraft, etc	CGRB		117.3	112.9	110.3	114.4	122.1	134.8	146.5	151.2	153.5
Stocks and work in progress	CGRD		155.2	159.4	167.2	174.9	174.7	180.4	184.8	198.1	204.6
Spectrum <sup>2</sup>	ZLDX		-	-	-	21.9	21.9	21.9	21.9	21.9	21.9
Total tangible assets	CGRE		3 022.7	3 254.1	3 536.6	3 954.2	4 142.3	4 663.8	5 042.4	5 510.7	5 686.4
<b>Intangible assets:</b>											
Non-marketable tenancy rights	CGRF		165.4	190.2	237.4	276.7	300.1	365.3	413.5	466.1	466.1
Other intangible assets	CGRG		20.8	21.8	22.5	23.2	23.8	24.7	25.6	27.3	28.2
Total intangible assets	CGRH		186.2	212.0	259.8	299.9	323.8	390.0	439.1	493.4	494.3
<b>Total non-financial assets</b>	CGJB		3 209.0	3 466.1	3 796.4	4 254.1	4 466.1	5 053.8	5 481.5	6 004.1	6 180.7
<b>Total net financial assets/liabilities</b>	NQFT		-54.8	-116.7	-54.4	-23.9	-58.4	-36.3	-44.1	-110.9	-168.9
<b>Total net worth<sup>1</sup></b>	CGDA		3 154.2	3 349.4	3 742.0	4 230.3	4 407.7	5 017.5	5 437.4	5 893.3	6 011.8

1 Net worth was previously defined as *net wealth*.

2 Following the grant of licences to mobile phone companies, the electro-magnetic spectrum is included as an asset for the first time in 2000.



# 10.3 Non-financial corporations

		£ billion at end year								
		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Non-financial assets</b>										
<b>Tangible assets:</b>										
Residential buildings <sup>2</sup>	CGUT	116.3	124.6	125.8	134.6	147.5	164.8	182.0	200.9	214.3
of which Local Authority housing	CGWM	75.5	77.0	69.7	71.0	79.6	86.5	96.3	107.9	118.1
Agricultural assets	CGUU	4.1	4.0	4.0	4.0	3.9	4.1	4.2	4.2	4.3
Commercial, industrial and other buildings	CGUV	249.1	227.6	243.4	323.0	276.2	290.7	274.1	284.6	250.0
Civil engineering works	CGUW	245.8	256.0	261.4	256.1	266.1	269.0	279.8	283.3	268.6
Plant and machinery	CGUX	300.0	304.4	310.8	319.9	325.0	323.4	324.2	326.4	329.8
Vehicles, including ships, aircraft, etc	CGUY	40.3	43.2	47.7	52.2	54.6	60.8	68.7	69.3	67.7
Stocks and work in progress	CGUZ	139.4	143.4	151.3	159.0	158.8	164.0	168.0	181.0	187.7
Total tangible assets	CGVA	1 094.9	1 103.1	1 144.5	1 248.8	1 232.0	1 276.9	1 301.0	1 349.8	1 322.4
<b>Intangible non-financial assets</b>										
Non-marketable tenancy rights	CGVB	—	—	—	—	—	—	—	—	—
Other intangible assets	CGVC	18.6	19.1	19.4	19.8	20.0	20.6	21.2	22.4	22.7
Total intangible assets	CGVE	18.6	19.1	19.4	19.8	20.0	20.6	21.2	22.4	22.7
<b>Total non-financial assets</b>	CGES	1 113.5	1 122.2	1 163.9	1 268.6	1 252.0	1 297.5	1 322.2	1 372.2	1 345.1
<b>Total net financial assets/liabilities</b>	NYOM	−1 275.7	−1 412.5	−1 757.2	−1 634.6	−1 442.6	−1 125.1	−1 265.5	−1 408.7	−1 680.5
<b>Total net worth<sup>1</sup></b>	CGRV	−162.2	−290.3	−593.4	−366.0	−190.5	172.4	56.7	−36.4	−335.4

1 Net worth was previously defined as *net wealth*.

2 Residential buildings in this table now include both council housing and housing association properties. The latter were formally included in table 10.10 (Non-profit institutions serving households).

# 10.4 Public non-financial corporations

		£ billion at end year								
		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Non-financial assets</b>										
<b>Tangible assets:</b>										
Residential buildings <sup>2</sup>	CGVF	79.0	80.5	73.6	74.9	83.9	91.0	101.1	111.9	122.4
of which Local authority housing	CGWM	75.5	77.0	69.7	71.0	79.6	86.5	96.3	107.9	118.1
Agricultural assets	CGVG	1.3	1.2	1.0	0.9	0.9	0.9	0.9	0.9	1.0
Commercial, industrial and other buildings	CGVH	17.3	21.2	25.6	21.8	20.3	25.5	23.7	25.2	26.5
Civil engineering works	CGVI	7.6	8.1	8.6	10.4	14.3	20.0	13.4	12.7	11.6
Plant and machinery	CGVJ	5.6	5.2	5.1	4.9	4.8	7.4	7.7	8.3	7.4
Vehicles, including ships, aircraft, etc	CGVK	1.8	1.8	1.7	1.6	1.7	1.6	1.4	1.5	2.0
Stocks and work in progress	CGVL	5.1	5.3	5.3	5.2	5.2	5.1	5.1	5.2	5.3
Total tangible assets	CGVM	117.9	123.5	120.9	119.7	131.0	151.6	153.4	165.8	176.1
<b>Intangible non-financial assets</b>										
Non-marketable tenancy rights	CGVN	—	—	—	—	—	—	—	—	—
Other intangible assets	CGVO	2.7	3.0	3.4	3.7	3.8	4.0	4.2	4.5	4.8
Total intangible assets	CGVP	2.7	3.0	3.4	3.7	3.8	4.0	4.2	4.5	4.8
<b>Total non-financial assets</b>	CGGN	120.5	126.5	124.3	123.4	134.8	155.6	157.6	170.3	180.9
<b>Total net financial assets/liabilities</b>	NYOP	3.6	4.8	5.5	6.1	6.9	−2.0	3.8	5.2	2.1
<b>Total net worth<sup>1</sup></b>	CGRW	124.2	131.3	129.8	129.5	141.7	153.6	161.4	175.5	183.0

1 Net worth was previously defined as *net wealth*.

2 Residential buildings in this table now include council housing.

# 10.5 Private non-financial corporations

£ billion at end year

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Non-financial assets</b>										
<b>Tangible assets:</b>										
Residential buildings <sup>2</sup>	TMPB	37.3	44.1	52.2	59.6	63.6	73.8	80.8	89.0	92.0
Agricultural assets	TMPC	2.7	2.7	3.0	3.1	3.1	3.1	3.3	3.3	3.3
Commercial, industrial and other buildings	TMPE	231.8	206.4	217.8	301.2	255.9	265.2	250.5	259.4	223.5
Civil engineering works	TMPE	238.2	247.9	252.8	245.7	251.8	249.0	266.4	270.6	257.0
Plant and machinery	TMPE	294.4	299.1	305.7	315.0	320.2	316.1	316.5	318.1	322.4
Vehicles, including ships, aircraft, etc	TMPO	38.4	41.4	46.0	50.6	52.9	59.2	67.2	67.8	65.7
Stocks and work in progress	TMPE	134.2	138.0	146.0	153.9	153.6	158.9	162.9	175.8	182.4
Total tangible assets	TMPE	977.0	979.6	1 023.6	1 129.0	1 101.0	1 125.2	1 147.6	1 184.1	1 146.3
<b>Intangible non-financial assets</b>										
Non-marketable tenancy rights	TMPI	—	—	—	—	—	—	—	—	—
Other intangible assets	TMPI	15.9	16.1	16.0	16.1	16.2	16.7	17.0	17.9	18.0
Total intangible assets	TMPI	15.9	16.1	16.0	16.1	16.2	16.7	17.0	17.9	18.0
<b>Total non-financial assets</b>	TMPI	993.0	995.7	1 039.6	1 145.1	1 117.3	1 141.9	1 164.7	1 201.9	1 164.3
<b>Total net financial assets/liabilities</b>	NYOT	-1 279.4	-1 417.3	-1 762.7	-1 640.6	-1 449.5	-1 123.1	-1 269.3	-1 413.8	-1 682.7
<b>Total net worth<sup>1</sup></b>	TMPI	-286.4	-421.6	-723.2	-495.5	-332.2	18.8	-104.7	-211.9	-518.4

1 Net worth was previously defined as *net wealth*.

2 Residential buildings now include Housing Association properties. These were formally included in table 10.10 (Non profit institutions serving households).

# 10.6 Financial corporations

£ billion at end year

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Non-financial assets</b>										
<b>Tangible assets:</b>										
Residential buildings	CGUD	1.1	1.1	1.0	0.8	0.6	0.7	0.5	0.4	0.9
Agricultural assets	CGUE	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Commercial, industrial and other buildings	CGUF	83.7	84.5	95.9	98.7	102.9	103.0	109.2	117.4	131.1
Civil engineering works	CGUG	—	—	—	—	—	—	—	—	—
Plant and machinery	CGUH	9.7	9.8	10.9	11.7	11.1	11.3	11.5	11.8	12.0
Vehicles, including ships, aircraft, etc	CGUI	3.3	2.7	1.3	1.4	0.9	0.7	0.5	0.4	0.9
Stocks and work in progress	CGUO	—	—	—	—	—	—	—	—	—
Total tangible assets	CGUP	98.6	98.9	110.0	113.5	116.4	116.5	122.6	130.9	145.9
<b>Intangible non-financial assets</b>										
Non-marketable tenancy rights	CGUQ	—	—	—	—	—	—	—	—	—
Other intangible assets	CGUR	1.2	1.4	1.7	1.9	2.2	2.4	2.7	3.0	3.1
Total intangible assets	CGUS	1.2	1.4	1.7	1.9	2.2	2.4	2.7	3.0	3.1
<b>Total non-financial assets</b>	CGDB	99.8	100.3	111.7	115.4	118.6	119.0	125.2	133.8	149.0
<b>Total net financial assets/liabilities</b>	NYOE	-323.4	-357.5	-404.0	-437.0	-405.4	-332.8	-291.8	-254.4	-298.4
<b>Total net worth<sup>1</sup></b>	CGRU	-223.6	-257.2	-292.4	-321.6	-286.7	-213.8	-166.6	-120.5	-149.4

1 Net worth was previously defined as *net wealth*.

# 10.7 General government

		£ billion at end year								
		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Non-financial assets</b>										
<b>Tangible assets:</b>										
Residential buildings <sup>2</sup>	CGVQ	3.2	3.2	3.2	3.2	3.2	3.5	3.3	4.3	3.6
Agricultural assets	CGVR	1.9	1.9	2.0	2.1	2.1	2.1	2.2	2.2	2.2
Commercial, industrial and other buildings	CGVS	118.9	123.7	126.2	131.0	137.2	146.0	157.9	174.2	188.7
Civil engineering works	CGVT	197.4	218.5	232.6	261.5	303.4	309.2	334.0	373.0	403.4
Plant and machinery	CGVU	16.8	15.8	15.2	14.9	15.0	14.2	17.6	16.4	16.1
Vehicles, including ships, aircraft, etc	CGVV	4.2	3.9	3.6	3.3	4.3	4.4	4.3	4.4	5.5
Stocks and work in progress	CGVW	0.5	0.6	0.3	0.2	0.1	0.1	0.2	0.2	0.2
Spectrum <sup>3</sup>	ZLDB	—	—	—	21.9	21.9	21.9	21.9	21.9	21.9
Total tangible assets	CGVX	342.8	367.5	383.2	438.1	487.2	501.5	541.3	596.6	641.6
<b>Intangible non-financial assets</b>										
Non-marketable tenancy rights	CGVY	—	—	—	—	—	—	—	—	—
Other intangible assets	CGVZ	0.7	0.8	0.9	0.9	0.9	0.9	1.0	1.1	1.4
Total intangible assets	CGWA	0.7	0.8	0.9	0.9	0.9	0.9	1.0	1.1	1.4
<b>Total non-financial assets</b>	CGIX	343.5	368.3	384.1	439.0	488.1	502.4	542.3	597.6	643.0
<b>Total net financial assets/liabilities</b>	NYOG	−347.8	−381.3	−359.2	−347.5	−329.3	−354.2	−379.7	−427.9	−487.3
<b>Total net worth<sup>1</sup></b>	CGRX	−4.3	−13.0	24.8	91.6	158.9	148.1	162.6	169.7	155.7

1 Net worth was previously defined as *net wealth*.

2 Council housing has now been transferred from General Government to the Public non-financial corporations sector.

3 Following the grant of licences to mobile phone companies, the electro-magnetic spectrum is included as an asset for the first time in 2000.

# 10.8 Central government<sup>1</sup>

		£ billion at end year								
		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Non-financial assets</b>										
<b>Tangible assets:</b>										
Residential buildings	CGWB	3.2	3.2	3.2	3.2	3.2	3.5	3.3	4.3	3.6
Agricultural assets	CGWC	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Commercial, industrial and other buildings	CGWD	49.3	49.9	48.8	49.5	52.1	56.7	63.0	69.1	76.2
Civil engineering works	CGWE	81.2	87.3	89.6	92.8	95.9	100.1	105.2	109.9	121.1
Plant and machinery	CGWF	12.4	12.0	11.8	11.7	11.6	11.4	14.3	12.2	11.4
Vehicles, including ships, aircraft, etc	CGWG	3.6	3.4	3.1	2.8	3.7	3.6	3.6	3.6	4.3
Stocks and work in progress	CGWH	0.5	0.6	0.3	0.2	0.1	0.1	0.2	0.2	0.2
Spectrum <sup>3</sup>	ZLDA	—	—	—	21.9	21.9	21.9	21.9	21.9	21.9
Total tangible assets	CGWI	150.3	156.4	156.9	182.2	188.7	197.6	211.6	221.3	238.8
<b>Intangible non-financial assets</b>										
Non-marketable tenancy rights	CGWJ	—	—	—	—	—	—	—	—	—
Other intangible assets	CGWK	0.3	0.4	0.4	0.4	0.3	0.2	0.2	0.2	0.5
Total intangible assets	CGWL	0.3	0.4	0.4	0.4	0.3	0.2	0.2	0.2	0.5
<b>Total non-financial assets</b>	CGIY	150.6	156.8	157.4	182.6	189.0	197.8	211.9	221.5	239.4
<b>Total net financial assets/liabilities</b>	NZDZ	−305.2	−339.7	−318.2	−306.2	−287.4	−315.0	−344.5	−392.4	−448.0
<b>Total net worth<sup>2</sup></b>	CGRY	−154.6	−183.0	−160.9	−123.6	−98.4	−117.2	−132.6	−170.9	−208.6

1 UK national accounts classification excludes fighting equipment from tangible assets.

2 Net worth was previously defined as *net wealth*.

3 Following the grant of licences to mobile phone companies, the electro-magnetic spectrum is included as an asset for the first time in 2000.

# 10.9 Local government

£ billion at end year

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Non-financial assets</b>										
<b>Tangible assets:</b>										
Local Authority housing <sup>2</sup>	ZLCS	—	—	—	—	—	—	—	—	—
Agricultural assets	CGWN	1.8	1.8	1.9	2.0	2.0	2.0	2.1	2.1	2.1
Commercial, industrial and other buildings	CGWO	69.6	73.8	77.4	81.5	85.1	89.3	94.9	105.1	112.5
Civil engineering works	CGWP	116.1	131.2	143.0	168.7	207.4	209.1	228.7	263.1	282.3
Plant and machinery	CGWQ	4.4	3.8	3.4	3.2	3.4	2.8	3.4	4.2	4.7
Vehicles, including ships, aircraft, etc	CGWR	0.6	0.5	0.5	0.5	0.6	0.7	0.7	0.8	1.1
Stocks and work in progress	CGWS	—	—	—	—	—	—	—	—	—
Total tangible assets	CGWT	192.5	211.1	226.2	255.9	298.5	303.9	329.7	375.3	402.8
<b>Intangible non-financial assets</b>										
Non-marketable tenancy rights	CGWU	—	—	—	—	—	—	—	—	—
Other intangible assets	CGWV	0.3	0.4	0.5	0.6	0.6	0.7	0.8	0.8	0.9
Total intangible assets	CGWW	0.3	0.4	0.5	0.6	0.6	0.7	0.8	0.8	0.9
<b>Total non-financial assets</b>	CGIZ	192.8	211.5	226.7	256.4	299.1	304.6	330.5	376.1	403.7
<b>Total net financial assets/liabilities</b>	NYOJ	−42.6	−41.6	−41.0	−41.2	−41.9	−39.3	−35.3	−35.5	−39.3
<b>Total net worth<sup>1</sup></b>	CGRZ	150.3	169.9	185.7	215.2	257.2	265.3	295.2	340.6	364.3

1 Net worth was previously defined as *net wealth*.

2 The value of council housing is now shown in table 10.4 (Public non-financial corporations).

# 10.10 Households & non-profit institutions serving households (NPISH)

£ billion at end year

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Non-financial assets</b>										
<b>Tangible assets:</b>										
Residential buildings <sup>2</sup>	CGRI	1 301.4	1 504.9	1 718.9	1 967.9	2 116.5	2 568.1	2 869.0	3 221.3	3 355.8
Agricultural assets	CGRJ	44.2	43.8	46.4	47.0	46.3	46.8	47.4	47.5	47.5
Commercial, industrial and other buildings	CGRK	41.2	41.6	43.7	47.0	46.4	48.8	50.7	49.7	56.1
Civil engineering works	CGRL	1.6	1.6	1.6	2.2	2.2	2.2	2.1	2.0	2.0
Plant and machinery	CGRM	13.2	14.1	15.1	16.4	17.1	18.0	18.5	18.8	19.1
Vehicles, including ships, aircraft, etc	CGRN	69.5	63.1	57.6	57.5	62.4	68.8	73.1	77.1	79.3
Stocks and work in progress	CGRO	15.3	15.4	15.6	15.8	15.8	16.2	16.7	16.9	16.7
Total tangible assets	CGRP	1 486.4	1 684.6	1 899.0	2 153.8	2 306.6	2 768.9	3 077.5	3 433.4	3 576.5
<b>Intangible non-financial assets</b>										
Non-marketable tenancy rights	CGRQ	165.4	190.2	237.4	276.7	300.1	365.3	413.5	466.1	466.1
Other intangible assets	CGRS	0.3	0.4	0.5	0.6	0.6	0.7	0.8	0.8	0.9
Total intangible assets	CGRT	165.8	190.6	237.8	277.2	300.7	366.0	414.2	467.0	467.0
<b>Total non-financial assets</b>	CGCZ	1 652.2	1 875.2	2 136.8	2 431.1	2 607.3	3 135.0	3 491.7	3 900.4	4 043.5
<b>Total net financial assets/liabilities</b>	NZEA	1 892.1	2 034.7	2 466.1	2 395.2	2 118.7	1 775.8	1 892.9	1 980.1	2 297.4
<b>Total net worth<sup>1</sup></b>	CGRC	3 544.3	3 909.9	4 602.9	4 826.3	4 726.1	4 910.8	5 384.6	5 880.5	6 340.9

1 Net worth was previously defined as *net wealth*.

2 Figures for Housing association properties are now included in table 10.5 (Private non-financial corporations).

# 10.11 Public sector

£ billion at end year

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Non-financial assets</b>										
<b>Tangible assets:</b>										
Residential buildings	CGWX	82.2	83.7	76.8	78.1	87.1	94.5	104.4	116.3	126.0
Agricultural assets	CGWY	3.2	3.1	3.1	3.0	2.9	3.0	3.1	3.1	3.2
Commercial, industrial and other buildings	CGWZ	136.2	144.9	151.8	152.8	157.5	171.5	181.6	199.4	215.2
Civil engineering works	CGXA	205.0	226.6	241.2	271.9	317.7	329.3	347.4	385.7	415.0
Plant and machinery	CGXB	22.4	21.0	20.3	19.9	19.8	21.6	25.4	24.6	23.5
Vehicles, including ships, aircraft, etc	CGXC	6.0	5.6	5.3	4.9	5.9	6.0	5.7	5.9	7.5
Stocks and work in progress	CGXD	5.6	5.9	5.6	5.3	5.3	5.3	5.2	5.4	5.4
Spectrum <sup>2</sup>	ZLDC	—	—	—	21.9	21.9	21.9	21.9	21.9	21.9
Total tangible assets	CGXE	460.7	491.0	504.1	557.8	618.2	653.1	694.7	762.3	817.7
<b>Intangible non-financial assets</b>										
Non-marketable tenancy rights	CGXF	—	—	—	—	—	—	—	—	—
Other intangible assets	CGXG	3.3	3.9	4.3	4.6	4.7	4.9	5.2	5.6	6.2
Total intangible assets	CGXH	3.3	3.9	4.3	4.6	4.7	4.9	5.2	5.6	6.2
<b>Total non-financial assets</b>	CGJA	464.0	494.8	508.4	562.5	622.9	658.0	699.9	768.0	823.9
<b>Total net financial assets/liabilities</b>	CGSA	−344.1	−376.5	−353.7	−341.4	−322.4	−356.2	−375.9	−422.8	−485.2
<b>Total net worth<sup>1</sup></b>	CGTY	119.9	118.3	154.7	221.1	300.5	301.7	324.0	345.2	338.8

<sup>1</sup> Net worth was previously defined as *net wealth*.

<sup>2</sup> Following the grant of licences to mobile phone companies, the electro-magnetic spectrum is included as an asset for the first time in 2000.

# Chapter 11

## Explanation of public sector supplementary tables

### Taxes payable by UK residents (Table 11.1)

This table shows the taxes and national insurance contributions payable to central government, local government, and to the institutions of the European Union.

Taxes on production are included in GDP at market prices. Taxes on products are taxes levied on the sale of goods and services. Other taxes on production include taxes levied on inputs to production (for example non-domestic rates by businesses) and some compulsory unrequited levies that producers have to pay.

Taxes on income and wealth include income tax and corporation tax. Also included are some charges paid by households (for example local government taxes and motor vehicle duty), which are classified as taxes on production when paid by businesses. The totals are measured gross of any tax credits and reliefs recorded as expenditure in the national accounts, such as working families and child tax credit.

ESA95 has a category called compulsory social contributions. In the UK accounts this category includes all national insurance contributions. Details of total social contributions and benefits are shown in Tables 5.2.4S and 5.3.4S of Chapter 5.

Some UK taxes are recorded as the resources of the European Union. These include taxes on imports and an amount calculated as the hypothetical yield from VAT at a standard rate on a harmonised base across the EU.

### Public expenditure

Public expenditure can be defined in various ways. *The Blue Book* shows two of these measures in Tables 11.2 and 11.3.

### Expenditure of general government (Table 11.2)

This is the definition used by Eurostat. It is the sum of a selection of consolidated general government uses from the allocation and distribution of income accounts, and capital accounts, plus subsidies payable (recorded in ESA95 as a negative resource), in the national accounts. It is shown broken down by the Classification of Functions of Government. The definition includes some double counting, for example, civil service pensions are included both as an accruing cost in final consumption and as a social benefit.

### Total managed expenditure (TME) (part of Table 11.3)

TME is the current and capital expenditure of the public sector. The public sector is defined as general government plus public corporations. TME is the UK Government's main measure of public expenditure. It represents the consolidated current and capital expenditure of general government and excludes capital grants to public corporations and adds in certain expenditure (mostly capital) by public corporations.

In terms of the UK Government's control measures for public expenditure, TME is the sum of Annually managed expenditure (AME) and Departmental expenditure limits (DEL).

### Public sector key fiscal measures (part of Table 11.3)

The Chancellor of the Exchequer's Economic and Fiscal Strategy Report in June 1998 established a number of public sector fiscal balances to be monitored. Two of these are drawn directly from the national accounts:

- public sector current budget; this is net saving plus capital taxes (B.8n+D.91 resources). This balance measures achievement against the Golden Rule, which stipulates that over an economic cycle government should only borrow to finance investment
- public sector net borrowing (B.9g from the non-financial account). General government net borrowing is closely related to "government deficit" in the context of the Maastricht Treaty and Stability and Growth Pact, which required governments to keep their deficits below 3 per cent of GDP. The "government deficit" measure also includes payments on swaps, which ESA95 treats as a financial item

A summary derivation of these balances is shown in Table 11.3, using a presentation consistent with HM Treasury public finances published in the *Financial Statement and Budget Report*.

Table 11.3 also shows public sector net debt. This balance is used to monitor the Sustainable Investment Rule, which states that public sector net debt as a proportion of GDP will be held at a stable and prudent level over the economic cycle.

## Reconciliation of financial transactions and balance sheets (Tables 11.4–11.6)

Tables 11.4, 11.5 and 11.6 reconcile financial transactions with movements in financial balance sheets for the general government sector and the central and local government sub-sectors. The lines K.12, K.11 and K.10 show movements in financial balance sheets not attributable to financial transactions. K.12 changes in classification and structure include the reclassification of a body from one sector to another and changes in the balance sheet in connection with privatisation. K.11 nominal holding gains/losses consists of changes in balance sheets due to changes in prices. This includes price changes due to the effect of exchange rate movements on the value of financial assets denominated in foreign currencies and changes in market prices of other marketable financial instruments. K.10 Other volume changes includes exceptional losses of currency or securities and writing-off or writing-down of bad debt by creditors (but not debt forgiveness). K.10 also includes statistical discrepancies between financial transactions and balance sheets; the ONS is taking steps to improve the quality of balance sheet data to remove these discrepancies from the accounts.





# 11.1 Taxes paid by UK residents to general government and the European Union

Total economy sector S.1

£ million

Part			1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>GENERATION OF INCOME</b>											
<b>Uses</b>											
D.2	Taxes on production and imports										
D.21	Taxes on products and imports										
D.211	Value added tax (VAT)										
	Paid to central government	NZGF	51 567	52 313	57 701	59 985	63 522	68 251	74 595	79 751	81 450
	Paid to the European Union	FJKM	3 397	4 228	3 811	4 204	3 575	2 808	2 740	1 789	1 999
D.211	Total	QYRC	54 964	56 541	61 512	64 189	67 097	71 059	77 335	81 540	83 449
D.212	Taxes and duties on imports excluding VAT										
D.2121	Paid to CG: import duties <sup>1</sup>	NMXZ	—	—	—	—	—	—	—	—	—
D.2121	Paid to EU: import duties	FJWE	2 291	2 076	2 024	2 086	2 069	1 919	1 937	2 145	2 220
D.212	Total	QYRB	2 291	2 076	2 024	2 086	2 069	1 919	1 937	2 145	2 220
D.214	Taxes on products excluding VAT and import duties										
	Paid to central government										
	Customs & excise revenue										
	Beer	GTAM	2 714	2 718	2 792	2 813	2 888	2 934	3 035	3 111	3 072
	Wines, cider, perry & spirits	GTAN	3 079	3 183	3 595	3 751	4 025	4 333	4 491	4 761	4 802
	Tobacco	GTAO	7 716	7 590	7 693	7 666	7 638	7 947	8 079	8 097	8 021
	Hydrocarbon oils	GTAP	18 357	20 996	22 391	23 041	22 046	22 070	22 476	23 412	23 346
	Car tax	GTAT	—	—	—	—	—	—	—	—	—
	Betting, gaming & lottery	CJQY	1 522	1 538	1 521	1 522	1 406	997	933	872	864
	Air passenger duty	CWAA	442	823	884	940	824	814	781	856	909
	Insurance premium tax	CWAD	1 044	1 245	1 423	1 707	1 861	2 138	2 294	2 359	2 340
	Landfill tax	BKOF	361	333	430	461	502	541	607	672	733
	Other	ACDN	—	—	—	—	—	—	—	—	—
	Fossil fuel levy	CIQY	418	181	104	56	86	32	—	—	—
	Gas levy	GTAZ	181	32	—	—	—	—	—	—	—
	Stamp duties	GTBC	3 226	4 451	6 000	8 367	7 344	7 431	7 256	8 884	9 897
	Levies on exports (Third country trade)	CUDF	—	—	—	—	—	—	—	—	—
	Camelot payments to National Lottery										
	Distribution Fund	LIYH	1 512	1 693	1 574	1 590	1 480	1 452	1 293	1 342	1 349
	Purchase Tax	EBDE	—	—	—	—	—	—	—	—	—
	Hydro-benefit	LITN	32	32	35	42	46	44	44	40	10
	Aggregates levy	MDUQ	—	—	—	—	—	213	340	328	328
	Milk super levy	DFT3	—	—	—	—	14	35	56	69	19
	Climate change levy	LSNT	—	—	—	—	585	825	828	756	744
	Channel 4 funding formula	EG9G	90	66	—	—	—	—	—	—	—
	Renewable energy obligations	EP89	—	—	—	—	—	195	345	373	375
	Other taxes and levies	GCSP	—	—	—	—	—	—	—	—	—
	Total paid to central government	NMYB	40 694	44 881	48 442	51 956	50 745	52 001	52 858	55 932	56 809
	Paid to the European Union										
	Sugar levy	GTBA	91	42	46	44	31	25	18	25	24
	European Coal & Steel Community levy	GTBB	—	—	—	—	—	—	—	—	—
	Total paid to the European Union	FJWG	91	42	46	44	31	25	18	25	24
D.214	Total taxes on products excluding VAT & import duties	QYRA	40 785	44 923	48 488	52 000	50 776	52 026	52 876	55 957	56 833
D.21	Total taxes on products and imports	NZGW	98 040	103 540	112 024	118 275	119 942	125 004	132 148	139 642	142 502
D.29	Production taxes other than on products										
	Paid to central government										
	Consumer Credit Act fees	CUDB	136	187	157	119	205	190	208	220	210
	National non-domestic rates	CURY	13 213	13 643	14 208	14 954	15 979	16 604	16 891	17 264	18 109
	Northern Ireland non-domestic rates	NSEZ	139	129	126	128	133	134	139	144	152
	Levies paid to CG levy-funded bodies	LITK	157	159	226	217	215	195	193	214	212
	Selective employment tax	CSAH	—	—	—	—	—	—	—	—	—
	National insurance surcharge	GTAY	—	—	—	—	—	—	—	—	—
	London regional transport levy	GTBE	—	—	—	—	—	—	—	—	—
	IBA levy	GTAL	—	—	—	—	—	—	—	—	—
	Motor vehicle duties paid by businesses	EKED	1 362	1 509	1 565	1 415	778	724	797	808	780
	Regulator fees	GCSQ	57	60	79	101	98	93	101	91	85
	Tithe Act payments <sup>2</sup>	EBDD	—	—	—	—	—	—	—	—	—
	Total	NMBX	15 064	15 687	16 361	16 934	17 408	17 940	18 329	18 741	19 548
	Paid to local government										
	Non-domestic rates <sup>3</sup>	NMYH	122	128	142	149	157	173	188	204	217
D.29	Total production taxes other than on products	NMYD	15 186	15 815	16 503	17 083	17 565	18 113	18 517	18 945	19 765
D.2	Total taxes on production and imports, paid										
	Paid to central government	NMBY	107 325	112 881	122 504	128 875	131 675	138 192	145 782	154 424	157 807
	Paid to local government	NMYH	122	128	142	149	157	173	188	204	217
	Paid to the European Union	FJWB	5 779	6 346	5 881	6 334	5 675	4 752	4 695	3 959	4 243
D.2	Total	NZGX	113 226	119 355	128 527	135 358	137 507	143 117	150 665	158 587	162 267

<sup>1</sup> These taxes existed before the UK's entry into the EEC in 1973

<sup>2</sup> These taxes existed before 1969

<sup>3</sup> From 190/1991 onwards these series only contain rates paid in Northern Ireland

# 11.1 Taxes paid by UK residents to general government and the European Union

## Total economy sector S.1

continued

£ million

		1997	1998	1999	2000	2001	2002	2003	2004	2005
Part	<b>SECONDARY DISTRIBUTION OF INCOME</b>									
	<b>Uses</b>									
D.5	Current taxes on income, wealth etc									
D.51	Taxes on income									
	Paid to central government									
	Household income taxes	DRWH	75 116	88 074	94 713	103 129	108 506	109 358	111 559	117 954
	Petroleum revenue tax	DBHA	1 467	662	472	1 540	1 526	946	1 146	1 804
	Windfall tax	EYNK	2 610	2 614	—	—	—	—	—	—
	Other taxes on income	BMNX	28 541	32 333	34 368	35 333	37 232	32 538	31 529	35 597
D.51	Total	NMCU	107 734	123 683	129 553	140 002	147 264	142 842	144 234	154 717
D.59	Other current taxes									
	Paid to central government									
	Motor vehicle duty paid by households	CDDZ	2 972	3 122	3 308	3 191	3 324	3 570	3 923	4 029
	Northern Ireland domestic rates	NSFA	113	115	115	112	107	106	101	96
	Licences	NSNP	10	8	8	4	—	—	—	—
	National non-domestic rates paid by non-market sectors <sup>1</sup>	BMNY	930	960	994	1 000	1 047	1 029	996	996
	Passport fees	ESA6	—	27	77	107	140	148	185	220
	Television licence fee	DH7A	1 972	2 140	2 251	1 955	2 302	2 280	2 329	2 490
	Total	NMCV	5 997	6 372	6 753	6 369	6 920	7 133	7 534	7 757
	Paid to local government									
	Domestic rates <sup>2</sup>	NMHK	63	62	67	73	80	83	91	98
	Community charge	NMHL	—	—	—	—	—	—	—	—
	Council tax	NMHM	10 690	11 686	12 699	13 845	15 068	16 448	18 391	19 863
	Total	NMIS	10 753	11 748	12 766	13 918	15 148	16 531	18 482	19 961
D.59	Total	NVCM	16 750	18 120	19 519	20 287	22 068	23 664	26 016	27 718
D.5	Total current taxes on income, wealth etc									
	Paid to central government	NMCP	113 731	130 055	136 306	146 371	154 184	149 975	151 768	162 474
	Paid to local government	NMIS	10 753	11 748	12 766	13 918	15 148	16 531	18 482	19 961
D.5	Total	NMZL	124 484	141 803	149 072	160 289	169 332	166 506	170 250	182 435
D.61	Social contributions									
D.611	Actual social contributions									
	Paid to central government									
	(National Insurance Contributions)									
D.61111	Employers' compulsory contributions	CEAN	27 200	28 731	31 286	34 028	35 706	35 735	39 890	43 586
D.61121	Employees' compulsory contributions	GCSE	21 558	22 528	23 573	24 175	25 236	25 357	29 055	32 396
D.61131	Self- and non-employed persons' compulsory contributions	NMDE	1 848	1 729	1 883	2 049	2 183	2 318	2 595	2 727
D.611	Total	AIH	50 606	52 988	56 742	60 252	63 125	63 410	71 540	78 709
Part	<b>CAPITAL ACCOUNT</b>									
	<b>Changes in liabilities and net worth</b>									
D.91	Other capital taxes									
	Paid to central government									
	Inheritance tax	GILF	1 568	1 752	1 920	2 156	2 366	2 327	2 386	2 831
	Tax on other capital transfers	GILG	33	43	31	59	30	54	30	50
	Development land tax and other	GCSV	—	—	—	—	—	—	—	—
D.91	Total	NMGI	1 601	1 795	1 951	2 215	2 396	2 381	2 416	3 154
	<b>TOTAL TAXES AND COMPULSORY SOCIAL CONTRIBUTIONS</b>									
	Paid to central government	GCSS	273 263	297 719	317 503	337 713	351 380	353 958	371 506	398 488
	Paid to local government	GCST	10 875	11 876	12 908	14 067	15 305	16 704	18 670	20 165
	Paid to the European Union	FJWB	5 779	6 346	5 881	6 334	5 675	4 752	4 695	3 959
	Total	GCSU	289 917	315 941	336 292	358 114	372 360	375 414	394 871	422 612
	<b>Total taxes and social contributions as percentage of GDP</b>	GDWM	35.7	36.7	37.1	37.6	37.3	35.8	35.6	37.0

1 Up until 1995/96 these payments are included in national non-domestic rates under production taxes other than on products

2 From 1990/1991 onwards these series only contain rates paid in Northern Ireland

# 11.2 General government (consolidated): analysis of total outlays by classification of function of government (COFOG)

Current prices

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
10	<b>General public services</b>										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYRL	7 672	7 508	7 627	7 705	8 412	8 782	9 170	10 614	11 595
K.1	Non-market capital consumption	QYRO	1 562	1 458	1 492	1 502	1 533	1 635	1 842	2 146	2 516
	Other	QYRM	-468	-91	1 543	1 464	1 353	1 408	-553	735	1 147
P.3	Total final consumption expenditure	QYRY	8 766	8 875	10 662	10 671	11 298	11 825	10 459	13 495	15 258
D.4	Property Income	NMYX	29 194	29 989	26 004	26 165	23 546	21 295	22 351	23 398	26 182
D.7	Other current transfers	QZNS	4 057	5 358	6 243	6 603	6 042	7 689	9 335	10 524	11 893
P.5	Gross capital formation	QYVA	646	492	749	611	760	1 063	2 947	2 987	3 021
K.2	Non-produced non-financial assets	QYWJ	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QZKH	210	375	246	402	434	418	533	1 763	1 716
Total	Total outlays	QYWW	42 873	45 089	43 904	44 452	42 080	42 290	45 625	52 167	58 070
20	<b>Defence</b>										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYRP	9 047	8 667	8 705	8 887	9 311	9 686	10 442	10 611	11 159
K.1	Non-market capital consumption	QYRS	1 480	1 489	1 490	1 481	1 466	1 469	1 499	1 554	1 591
	Other	QYRQ	12 806	12 852	12 367	14 545	13 584	14 413	16 644	16 561	17 266
P.3	Total final consumption expenditure	QYRZ	23 333	23 008	22 562	24 913	24 361	25 568	28 585	28 726	30 016
D.7	Other current transfers	QZMO	214	160	181	193	270	299	247	295	228
P.5	Gross capital formation	QYVB	852	1 160	1 798	1 597	1 030	1 148	1 087	1 774	1 973
K.2	Non-produced non-financial assets	QYWK	-10	-158	-88	-95	-99	-165	-80	-108	-28
D.9	Capital transfers	QZIK	28	2	2	-	-	-	-	-	2
Total	Total outlays	QYWX	24 417	24 172	24 455	26 608	25 562	26 850	29 839	30 687	32 191
30	<b>Public order and safety</b>										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYRT	11 091	11 490	11 952	12 566	12 926	13 711	15 132	16 410	17 478
K.1	Non-market capital consumption	QYRW	290	291	310	314	311	304	311	314	316
	Other	QYRU	4 038	4 202	5 092	5 731	6 888	7 819	8 482	8 363	8 910
P.3	Total final consumption expenditure	QYRX	15 419	15 983	17 354	18 611	20 125	21 834	23 925	25 087	26 704
D.7	Other current transfers	QZNT	188	306	296	430	517	1 020	1 027	1 539	1 235
P.5	Gross capital formation	QYVC	850	488	655	722	951	1 138	2 024	2 365	2 626
K.2	Non-produced non-financial assets	QYWL	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QZKI	-	-	3	5	99	171	83	19	8
Total	Total outlays	QYWY	16 457	16 777	18 308	19 768	21 692	24 163	27 059	29 010	30 573
40	<b>Economic affairs</b>										
P.3	Final consumption expenditure										
D.1	Compensation of employees	GVEL	2 375	2 261	2 628	2 960	3 458	3 368	3 761	4 039	3 950
K.1	Non-market capital consumption	GVEM	1 780	1 800	1 793	1 815	1 901	1 989	2 085	2 205	2 332
	Other	GVEN	3 326	3 700	5 023	6 206	7 107	8 149	9 361	9 758	8 134
P.3	Total final consumption expenditure	GVEK	7 481	7 761	9 444	10 981	12 466	13 506	15 207	16 002	14 416
D.3	Subsidies	GVEO	3 977	3 489	3 406	3 544	3 929	4 964	6 203	6 084	5 719
D.7	Other current transfers	GVEP	1 769	2 003	2 056	2 276	2 338	2 635	2 717	2 761	2 154
P.5	Gross capital formation	GVEQ	3 869	5 063	3 415	2 829	3 342	4 321	5 097	5 791	5 919
K.2	Non-produced non-financial assets	QYWT	-98	-320	-264	-239	-277	-353	-278	-321	-254
D.9	Capital transfers	GVES	2 941	2 843	2 368	1 284	3 853	3 148	4 582	3 549	4 836
Total	Total outlays	GVEU	19 939	20 839	20 425	20 675	25 651	28 221	33 528	33 866	32 790
50	<b>Environment protection</b>										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYXQ	548	601	792	1 136	1 314	1 403	1 428	1 642	1 907
K.1	Non-market capital consumption	EQJO	92	94	95	98	103	105	116	127	143
	Other	EQJM	2 319	2 503	3 189	3 351	3 259	3 804	3 917	4 122	7 215
P.3	Total final consumption expenditure	QYJU	2 959	3 198	4 076	4 585	4 676	5 312	5 461	5 891	9 265
D.3	Subsidies	QYUW	-	-	-	-	-	-	-	-	-
D.7	Other current transfers	GVFR	21	29	100	129	134	218	169	190	115
P.5	Gross capital formation	QYVI	155	200	435	600	648	716	1 379	1 271	1 903
K.2	Non-produced non-financial assets	QYWR	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QYVW	-	-	89	152	167	172	213	169	254
Total	Total outlays	QYXE	3 135	3 427	4 700	5 466	5 625	6 418	7 222	7 521	11 537

# 11.2 General government (consolidated): analysis of total outlays by classification of function of government (COFOG)

continued

Current prices

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
60	<b>Housing and community amenities</b>										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSV	736	823	796	766	836	951	1 058	1 152	1 183
K.1	Non-market capital consumption	QYSY	933	994	1 091	1 168	1 257	1 413	1 420	1 599	1 583
	Other	QYSW	923	984	793	859	1 026	1 239	2 630	2 945	3 450
P.3	Total final consumption expenditure	QYSZ	2 592	2 801	2 680	2 793	3 119	3 603	5 108	5 696	6 216
D.3	Subsidies	QYVP	1 223	967	853	769	650	623	514	353	434
D.7	Other current transfers	QZNY	17	42	26	41	89	105	438	228	207
P.5	Gross capital formation	QYVH	457	351	319	402	470	363	1 096	1 319	1 456
K.2	Non-produced non-financial assets	QYWQ	—	—	—	—	—	—	—	—	—
D.9	Capital transfers	GVFX	2 453	2 291	2 379	2 422	2 101	2 128	2 936	3 283	3 613
Total	Total outlays	QYXD	6 742	6 452	6 257	6 427	6 429	6 822	10 092	10 879	11 926
70	<b>Health</b>										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QWWQ	24 025	24 838	26 096	28 099	30 927	33 975	37 974	41 073	43 629
K.1	Non-market capital consumption	QYOB	1 366	1 387	1 455	1 587	1 570	1 648	1 764	1 848	2 054
	Other	QTLP	17 608	19 611	22 703	23 550	25 535	27 765	30 150	33 934	37 896
P.3	Total final consumption expenditure	QYOT	42 999	45 836	50 254	53 236	58 032	63 388	69 888	76 855	83 579
D.3	Subsidies	CBRA	—	—	—	21	32	35	24	21	21
D.7	Other current transfers	QZMR	120	164	758	1 178	1 276	1 235	1 222	1 240	1 324
P.5	Gross capital formation	QYVE	1 386	1 531	1 383	1 609	2 196	2 457	2 786	3 550	3 246
K.2	Non-produced non-financial assets	QYWN	—	—	—	—	—	—	—	—	—
D.9	Capital transfers	HMSF	65	74	60	81	101	212	170	98	209
Total	Total outlays	QYXA	44 570	47 605	52 455	56 125	61 637	67 327	74 090	81 764	88 379
80	<b>Recreation, culture and religion</b>										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSQ	2 043	2 003	2 083	2 284	2 659	2 901	3 151	3 264	3 131
K.1	Non-market capital consumption	QYST	300	275	296	302	322	336	320	337	350
	Other	QYSR	3 010	3 364	3 725	3 654	3 684	4 167	4 329	4 540	4 662
P.3	Total final consumption expenditure	QYSU	5 353	5 642	6 104	6 240	6 665	7 404	7 800	8 141	8 143
D.3	Subsidies	GTBY	152	83	29	31	4	4	4	2	1
D.7	Other current transfers	QZNX	105	146	469	985	1 187	1 214	1 146	1 135	1 231
P.5	Gross capital formation	QYVG	882	1 178	1 544	1 428	1 217	1 092	593	541	838
K.2	Non-produced non-financial assets	QYWP	-174	-325	-357	-295	-359	-378	-398	-427	-450
D.9	Capital transfers	QZKL	29	22	351	545	453	369	496	302	305
Total	Total outlays	QYXC	6 347	6 746	8 140	8 934	9 167	9 705	9 641	9 694	10 068
90	<b>Education</b>										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSA	18 777	19 516	21 002	22 807	25 141	27 260	29 402	31 290	33 046
K.1	Non-market capital consumption	QYSD	1 058	1 071	1 100	1 131	1 185	1 236	1 290	1 376	1 526
	Other	QYSB	6 899	7 287	7 468	7 744	7 848	9 037	9 731	10 334	10 633
P.3	Total final consumption expenditure	QYSE	26 734	27 874	29 570	31 682	34 174	37 533	40 423	43 000	45 205
D.7	Other current transfers	QZNU	8 526	8 702	10 252	11 763	12 919	15 739	16 828	17 928	17 811
P.5	Gross capital formation	QYVD	1 212	1 604	1 822	2 090	2 652	2 790	2 889	2 939	3 799
K.2	Non-produced non-financial assets	QYWM	-90	-164	-179	-147	-180	-191	-201	-215	-226
D.9	Capital transfers	QZKJ	356	352	280	466	693	979	1 257	1 067	1 664
Total	Total outlays	QYWZ	36 738	38 368	41 745	45 854	50 258	56 850	61 196	64 719	68 253
100	<b>Social protection</b>										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSL	7 378	7 638	7 879	8 164	8 254	9 148	9 935	10 506	11 068
K.1	Non-market capital consumption	QYSO	142	140	140	144	148	154	160	175	194
	Other	QYSM	7 398	7 653	8 795	9 831	11 185	13 189	15 748	17 134	17 466
P.3	Total final consumption expenditure	QYSP	14 918	15 431	16 814	18 139	19 587	22 491	25 843	27 815	28 728
	Social benefits other than social transfers in kind	NNAD	117 122	117 668	117 685	120 163	129 591	136 801	146 066	154 216	161 829
D.7	Other current transfers	QZNV	57	123	162	136	146	170	162	175	124
P.5	Gross capital formation	QYVF	318	-36	221	211	271	386	642	709	886
K.2	Non-produced non-financial assets	QYWO	—	—	—	—	—	—	—	—	—
D.9	Capital transfers	QZKK	—	8	2	6	3	62	173	574	277
Total	Total outlays	QYXB	132 415	133 194	134 884	138 655	149 598	159 910	172 886	183 489	191 844

# 11.2 General government (consolidated): analysis of total outlays by classification of function of government (COFOG)

continued		Current prices		£ million							
			1997	1998	1999	2000	2001	2002	2003	2004	2005
TCG	<b>Total</b>										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYTP	83 692	85 345	89 560	95 374	103 238	111 185	121 453	130 601	138 146
K.1	Non-market capital consumption	NMXO	9 003	8 999	9 262	9 542	9 796	10 289	10 807	11 681	12 605
	Other	QYTQ	57 859	62 065	70 698	76 935	81 469	90 990	100 439	108 426	116 779
P.3	Total final consumption expenditure	NMRK	150 554	156 409	169 520	181 851	194 503	212 464	232 699	250 708	267 530
D.3	Subsidies	NMRL	5 352	4 539	4 288	4 365	4 615	5 626	6 745	6 460	6 175
D.4	Property income	DW9V	29 194	29 989	26 004	26 165	23 546	21 295	22 351	23 398	26 182
D.62	Social benefits other than social transfers in kind	NNAD	117 122	117 668	117 685	120 163	129 591	136 801	146 066	154 216	161 829
D.7	Other current transfers	NNAM	15 074	17 033	20 543	23 734	24 918	30 324	33 291	36 015	36 322
P.5	Gross capital formation	NNBI	10 627	12 031	12 341	12 099	13 537	15 474	20 540	23 246	25 667
K.2	Non-produced non-financial assets	NNBJ	-372	-967	-888	-776	-915	-1 087	-957	-1 071	-958
D.9	Capital transfers	NSZX	6 082	5 967	5 780	5 363	7 904	7 659	10 443	10 824	12 884
Total	Total outlays	QYXI	333 633	342 669	355 273	372 964	397 699	428 556	471 178	503 796	535 631

# 11.3 Public sector expenditure and key fiscal balances<sup>1</sup>

£ million

		1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>PUBLIC SECTOR FISCAL BALANCES</b>										
<b>A. Current receipts</b>										
Taxes on income and wealth	ANSO	107 360	123 304	129 213	139 784	147 174	142 781	144 140	154 656	173 214
Taxes on production	NMYE	107 447	113 009	122 646	129 024	131 832	138 365	145 970	154 628	158 024
Other current taxes	MJBC	15 949	17 290	18 658	19 427	21 166	22 788	25 174	26 881	28 276
Taxes on capital	NMGI	1 601	1 795	1 951	2 215	2 396	2 381	2 416	2 881	3 154
Compulsory social contributions	ANBO	50 606	52 988	56 742	60 252	63 125	63 410	71 540	78 709	85 031
Operating surplus	ANBP	16 252	16 753	16 940	16 730	16 688	16 946	18 072	18 334	20 252
Interest/dividends from private sector and RoW	ANBQ	4 733	5 369	4 419	5 548	5 551	4 457	4 488	5 377	6 078
Rent and other current transfers	ANBS	1 229	1 040	923	1 735	2 430	2 514	2 242	2 072	1 997
Total current receipts	ANBT	305 177	331 548	351 492	374 715	390 362	393 642	414 042	443 538	476 026
<b>B. Current expenditure</b>										
Current expenditure on goods and services	GZSN	150 554	156 409	169 520	181 851	194 503	212 464	232 699	250 708	267 530
Subsidies	NMRL	5 352	4 539	4 288	4 365	4 615	5 626	6 745	6 460	6 175
Net social benefits	ANLY	106 313	106 119	105 571	107 281	115 771	121 197	129 112	136 518	142 365
Net current grants abroad	GZSI	-39	321	-1 509	334	-2 134	-539	-850	-424	-519
Other current grants	NNAI	13 025	14 829	18 466	20 913	22 131	27 351	30 275	32 550	32 845
Interest paid to private sectors and RoW	ANLO	29 250	30 035	26 046	26 223	23 653	21 534	22 643	23 579	26 309
Total current expenditure	ANLT	304 455	312 252	322 382	340 967	358 539	387 633	420 624	449 391	474 705
<b>C. Saving, gross plus capital taxes (A-B)</b>										
	ANSP	722	19 296	29 110	33 748	31 823	6 009	-6 582	-5 853	1 321
<b>D. Depreciation</b>										
	ANNZ	12 310	12 340	12 656	13 012	13 400	14 189	14 875	15 758	16 887
<b>E. Surplus on current budget (C-D)</b>										
	ANMU	-11 588	6 956	16 454	20 736	18 423	-8 180	-21 457	-21 611	-15 566
<b>F. Net investment</b>										
Gross capital formation	ANSQ	13 316	13 985	14 421	13 818	15 871	18 371	21 691	23 741	28 190
Depreciation	-ANNZ	-12 310	-12 340	-12 656	-13 012	-13 400	-14 189	-14 875	-15 758	-16 887
Increase in inventories and valuable	ANSR	139	336	-378	-351	13	-8	42	60	-22
Capital grants to private sector and RoW	ANSS	4 316	4 872	4 216	4 077	7 265	7 052	10 039	9 361	11 625
Capital grants from private sector and RoW	-ANST	-595	-372	-359	-785	-969	-1 053	-1 277	-1 278	-1 463
Total net investment	-ANNW	4 866	6 481	5 244	3 747	8 780	10 173	15 620	16 126	21 443
<b>G. Net borrowing (F-E)</b>										
	-ANNX	16 454	-475	-11 210	-16 989	-9 643	18 353	37 077	37 737	37 009
<b>NET DEBT</b>										
Net debt (£ billion) <sup>2</sup>	RUTN	357.0	353.8	354.2	319.5	321.7	349.0	380.2	421.9	461.5
Net debt as a percentage of GDP <sup>3</sup>	RUTO	42.7	40.1	38.1	32.7	31.5	32.5	33.5	35.5	37.3
<b>ANALYSIS OF EXPENDITURE</b>										
Total Managed Expenditure (B+D+F)	EBFT	321 631	331 073	340 282	357 726	380 719	411 995	451 119	481 275	513 035
<b>Expenditure in real terms</b>										
<b>Chained volume measures (Reference year 2002)</b>										
Total Managed Expenditure in real terms	EBFU	371 470	372 346	374 358	388 506	404 592	424 849	451 141	468 977	489 171
of which										
Current expenditure in real terms	EBFV	351 602	351 153	354 636	370 292	381 022	399 705	420 608	437 886	452 605
Net investment in real terms	EBFW	5 651	7 313	5 797	4 080	9 329	10 513	15 657	15 736	20 464
<b>Expenditure as a percentage of GDP</b>										
Total Managed Expenditure % of GDP	EBFX	39.6	38.5	37.5	37.5	38.2	39.3	40.6	40.9	41.9
of which										
Current expenditure % of GDP	EBFY	37.5	36.3	35.6	35.8	36.0	37.0	37.9	38.2	38.8
Net investment % of GDP	EBFZ	0.6	0.7	0.6	0.4	0.9	1.0	1.4	1.4	1.8

<sup>1</sup> This table is consistent with the Blue Book dataset. For more up to date data on the fiscal balances, see the Public Sector Finances First Release.

<sup>2</sup> Net debt at the end of the year

<sup>3</sup> Gross domestic product at market prices for 12 months centred at the end of the year

# 11.4 General government: reconciliation of financial balance sheets and transactions

ESA95 sector S.13 Unconsolidated

				£ million						
				1999	2000	2001	2002	2003	2004	2005
<b>Assets</b>										
	Financial assets at beginning of period (balance sheet)			147 292	148 838	181 704	171 338	167 727	170 618	177 672
F.A	Net acquisition of financial assets (transactions)	NFPG		10 006	29 545	-11 110	-4 487	740	6 895	9 175
K.12	Changes in classifications and structure	MDQJ		2 250	3 522	709	441	324	401	421
K.11	Nominal holding gains /losses	YEPT		-438	4 528	479	658	767	1 085	740
K.10	Other volume changes	YEPS		-10 272	-4 729	-402	-223	1 174	-1 327	-266
AF.A	Financial assets at end of period (balance sheet)	NPUP		148 838	181 704	171 338	167 727	170 618	177 672	187 742
<b>Liabilities</b>										
	Financial liabilities at beginning of period (balance sheet)			528 601	508 058	529 192	500 593	521 975	550 335	605 616
F.L	Net acquisition of financial liabilities (transactions)	NFSK		597	12 499	-20 144	13 068	36 621	44 194	47 233
K.11	Nominal holding gains / losses	YEPW		-20 853	9 099	-10 819	8 111	-7 963	5 056	9 546
K.10	Other volume changes	YEPV		-287	-464	2 364	203	-298	6 031	12 648
AF.L	Financial liabilities at end of period (balance sheet)	NPVQ		508 058	529 192	500 593	521 975	550 335	605 616	675 043
<b>Net</b>										
	Net financial balance sheet at beginning of period			-381 309	-359 220	-347 488	-329 255	-354 248	-379 717	-427 944
B.9f	Net acquisition of financial assets and liabilities (transactions)	NYNO		9 409	17 046	9 034	-17 555	-35 881	-37 299	-38 058
K.12	Changes in classifications and structure	MDQJ		2 250	3 522	709	441	324	401	421
K.11	Nominal holding gains / losses	YEPZ		20 415	-4 571	11 298	-7 453	8 730	-3 971	-8 806
K.10	Other volume changes	YEPY		-9 985	-4 265	-2 766	-426	1 472	-7 358	-12 914
BF.90	Net financial balance sheet at end of period	NYOG		-359 220	-347 488	-329 255	-354 248	-379 717	-427 944	-487 301

# 11.5 Central government: reconciliation of financial balance sheets and transactions

ESA95 sector S.1311 Unconsolidated

				£ million						
				1999	2000	2001	2002	2003	2004	2005
<b>Assets</b>										
	Financial assets at beginning of period (balance sheet)			125 450	125 573	158 883	148 263	143 340	144 060	147 913
F.A	Net acquisition of financial assets (transactions)	NARM		9 766	28 682	-11 294	-4 987	-1 057	3 536	8 390
K.12	Changes in classifications and structure	YEQA		-	-	-	-	-	-	-
K.11	Nominal holding gains /losses	YENX		-437	4 527	480	657	767	1 085	740
K.10	Other volume changes	YENW		-9 206	101	236	-593	1 124	-768	37
AF.A	Financial assets at end of period (balance sheet)	NIGP		125 573	158 883	148 263	143 340	144 060	147 913	157 080
<b>Liabilities</b>										
	Financial liabilities at beginning of period (balance sheet)			465 175	443 799	465 126	435 640	458 338	488 514	540 321
F.L	Net acquisition of financial liabilities (transactions)	NAUQ		-705	11 982	-20 518	14 505	38 859	41 205	43 417
K.11	Nominal holding gains / losses	YEON		-20 846	9 166	-10 818	8 110	-7 961	5 056	9 548
K.10	Other volume changes	YEOM		175	179	1 850	83	-722	5 546	11 745
AF.L	Financial liabilities at end of period (balance sheet)	NIJT		443 799	465 126	435 640	458 338	488 514	540 321	605 031
<b>Net</b>										
	Net financial balance sheet at beginning of period			-339 725	-318 226	-306 243	-287 377	-314 998	-344 454	-392 408
B.9f	Net acquisition of financial assets and liabilities (transactions)	NZDX		10 471	16 700	9 224	-19 492	-39 916	-37 669	-35 027
K.12	Changes in classifications and structure	YEQA		-	-	-	-	-	-	-
K.11	Nominal holding gains / losses	YEOR		20 409	-4 639	11 298	-7 453	8 728	-3 971	-8 808
K.10	Other volume changes	YEOQ		-9 381	-78	-1 614	-676	1 846	-6 314	-11 708
BF.90	Net financial balance sheet at end of period	NZDZ		-318 226	-306 243	-287 377	-314 998	-344 454	-392 408	-447 951



# 11.6 Local government: reconciliation of financial balance sheets and transactions

ESA95 sector S.1313 Unconsolidated

				£ million						
				1999	2000	2001	2002	2003	2004	2005
<b>Assets</b>										
	Financial assets at beginning of period (balance sheet)			21 842	23 265	22 821	23 075	24 387	26 558	29 759
F.A	Net acquisition of financial assets (transactions)	NBK		240	863	184	500	1 797	3 359	785
K.12	Changes in classifications and structure	MDQI		2 250	3 522	709	441	324	401	421
K.11	Nominal holding gains / losses	YEOT		-1	1	-1	1	-	-	-
K.10	Other volume changes	YEPD		-1 066	-4 830	-638	370	50	-559	-303
AF.A	Financial assets at end of period (balance sheet)	NJFV		23 265	22 821	23 075	24 387	26 558	29 759	30 662
<b>Liabilities</b>										
	Financial liabilities at beginning of period (balance sheet)			63 426	64 259	64 066	64 953	63 637	61 821	65 295
F.L	Net acquisition of financial liabilities (transactions)	NCBO		1 302	517	374	-1 437	-2 238	2 989	3 816
K.11	Nominal holding gains / losses	YEPO		-7	-67	-1	1	-2	-	-2
K.10	Other volume changes	YEPN		-462	-643	514	120	424	485	903
AF.L	Financial liabilities at end of period (balance sheet)	NJIZ		64 259	64 066	64 953	63 637	61 821	65 295	70 012
<b>Net</b>										
	Net financial balance sheet at beginning of period			-41 584	-40 994	-41 245	-41 878	-39 250	-35 263	-35 536
B.9f	Net acquisition of financial assets and liabilities (transactions)	NYNQ		-1 062	346	-190	1 937	4 035	370	-3 031
K.12	Changes in classifications and structure	MDQI		2 250	3 522	709	441	324	401	421
K.11	Nominal holding gains / losses	YEPQ		6	68	-	-	2	-	2
K.10	Other volume changes	YEPP		-604	-4 187	-1 152	250	-374	-1 044	-1 206
BF.90	Net financial balance sheet at end of period	NYOJ		-40 994	-41 245	-41 878	-39 250	-35 263	-35 536	-39 350

# 11.7 Housing operating account<sup>1</sup>

											£ million
			1997	1998	1999	2000	2001	2002	2003	2004	2005
Resources											
P.11	Market output	CTMQ	9 424	10 144	9 754	9 431	9 335	9 167	8 896	8 382	8 197
	of which:										
	paid by tenants	CTMK	2 645	3 305	3 178	3 073	2 932	2 789	2 534	2 141	1 707
	rent rebates	CTML	5 485	5 372	5 350	5 284	5 277	5 232	5 120	5 159	5 280
	rent on other properties	CTMM	209	216	230	224	227	228	225	228	221
	subsidies:										
	Central government	CTMN	710	744	491	379	304	236	234	113	170
	Local authorities	CTMO	1	1	16	21	9	17	18	23	24
	other income	CTMP	374	506	489	450	586	665	765	718	795
Uses <sup>2</sup>											
	Supervision and management	CTMR	2 196	2 218	2 241	2 243	2 297	2 349	2 373	2 487	2 625
	Repairs	CTMS	2 761	2 771	2 678	2 615	2 505	2 431	2 329	2 233	2 161
	Other current expenditure	CTMT	226	242	339	334	321	288	263	247	235
B.2g	Operating surplus, gross	ADAE	4 241	4 913	4 496	4 239	4 212	4 099	3 931	3 415	3 176

<sup>1</sup> Part of the public corporations account

<sup>2</sup> Includes compensation of employees (D.1), intermediate consumption (P2) and taxes on production (D.29)



## Chapter 12

# Explanation of statistics for European Union purposes

The European Union uses National Accounts data for a number of administrative and economic purposes. Gross National Product (GNP), calculated in accordance with the European System of Accounts 1979 (ESA79), has been used in setting a ceiling on the EU budget and calculating part of Member States' contributions to the budget.

However, from 2002, the calculation reflects the move to the new European System of Accounts 1995 (ESA95) and the progression to Gross National Income (GNI) from GNP.<sup>1</sup> ESA95 is the basis on which most UK statistical information is now supplied to the EU.

ESA95 differs from the ESA79 in a number of ways e.g. the recording of interest payments, and the treatment of software in gross fixed capital formation and roads and bridges in the consumption of fixed capital formation.<sup>2</sup>

### Data supplied for EU budgetary purposes

The GNP/GNI measure<sup>3</sup> is one component in the calculation of Member States' contributions to the EU Budget.

GNP data up to and including 2001 have been frozen, or 'closed' in the calculation of UK contributions. In future, revisions will only be made due to methodological improvements to the transition mechanism (see note 2).

The years 2002 onwards remain 'open' years, reflecting any revisions to National Accounts. From 2002, UK contributions are calculated under the ESA95 framework as shown in Table 1.2.

### UK transactions with the institutions of the EU

Table 12.1 shows the UK contribution to the budget under the four categories of revenue raising ('own resources'), and payments flowing into the UK in the form of EU expenditure and the UK budgetary rebate. UK GNP/GNI forms the basis of the 'Fourth Resource' contributions.

### Data to monitor government deficit and debt

The convergence criteria for Economic and Monetary Union (EMU) are set out in the 1992 Treaty on European Union (The Maastricht Treaty).<sup>4</sup> The Treaty, plus the Stability & Growth Pact, requires Member States to avoid excessive government deficits defined as general government net borrowing and

gross debt as a percentage of GDP. Member States report their planned and actual deficits, and the levels of their debt, to the European Commission. Data to monitor excessive deficits are supplied in accordance with EU legislation.<sup>5</sup>

The Treaty does not determine what constitutes 'excessive'. This is agreed by the Economic and Finance Council (ECOFIN). However, a Protocol to the Treaty does provide a reference value of 3 per cent of GDP for net borrowing and 60 per cent of GDP for gross debt.

The UK submitted the estimates in the following table to the European Commission in March 2006.

	2002	2003	2004	2005
<b>General government deficit</b>				
net borrowing (£bn)	15.8	35.7	37.6	43.7
as a percentage of GDP <sup>6</sup>	1.5	3.2	3.2	3.6
<b>General government debt</b>				
debt at nominal value (£bn) <sup>7</sup>	400.3	483.7	482.8	525.9
as a percentage of GDP <sup>6</sup>	37.6	39.0	40.8	42.8

### References

- 1 The harmonisation of gross national income at market prices (GNI regulation) was adopted in July 2003 under Council Regulation (EC) No. 1287/2003.
- 2 Commission Decision 97/178 set down a transition mechanism for deriving ESA79 GNP figures from ESA95 for the purposes of the EC budget. The mechanism was extended following Commission Decision 98/501 and the July 2001 meeting of the GNP Committee.
- 3 Council Directive 89/130/EEC.
- 4 Treaty on European Union (Luxembourg, Office for Official Publications of the European Communities, 1992).
- 5 Council Regulation (EC) No. 3605/93.
- 6 Uses FISIM-adjusted version of GDP.
- 7 At end year.

# 12.1 UK official transactions with institutions of the EU

## UK transactions with ESA95 sector S.212

£ million

			1997	1998	1999	2000	2001	2002	2003	2004	2005
UK resources											
P.62	Exports of services										
	UK charge for collecting duties and levies(net) <sup>1,2</sup>	QWUE	240	212	208	217	525	487	489	544	561
D.31	Subsidies on products, paid (negative resources)										
	Agricultural guarantee fund	EBGL	3 063	2 935	2 781	2 571	2 336	2 381	2 691	2 909	3 216
	European Coal & Steel Community grants	FJKP	5	1	—	—	1	—	—	2	—
D.75	Social assistance										
	European Social Fund	HDIZ	615	783	434	659	370	412	427	433	900
D.74	Current international co-operation										
	Fontainebleau abatement <sup>2</sup>	FKKL	1 733	1 377	3 171	2 084	4 560	3 099	3 560	3 592	3 655
	Grants to research councils and miscellaneous <sup>2</sup>	GCSL	6	7	5	—	8	13	10	12	—
D.92	Capital transfers, payable										
	Agricultural guidance fund	FJXL	57	56	47	82	26	—	2	49	80
	European regional development fund	HBZA	812	357	285	989	543	296	622	1 062	1 393
D.99	Agricultural compensation scheme payments <sup>5</sup>	EBGO	178	43	—	—	322	—	—	—	—
	Total identified UK resources	GCSL	6 709	5 771	6 931	6 602	8 691	6 688	7 801	8 603	9 805
UK uses											
D.21	Taxes on products										
	EU traditional own resources										
D.212	Import duties	FJWD	2 291	2 076	2 024	2 086	2 069	1 919	1 937	2 145	2 220
D.214	Sugar levy	GTBA	91	42	46	44	31	25	18	25	24
D.214	European Coal & Steel Community levy	GTBB	—	—	—	—	—	—	—	—	—
	Third own resource contribution										
D.211	VAT contribution	HCML	3 646	3 758	3 920	4 104	3 624	2 720	2 775	1 764	1 980
D.211	Adjustment to VAT contribution	FSVL	—249	470	—109	100	—49	88	—35	25	19
D.75	Miscellaneous current transfers										
	Fourth own resource contribution <sup>3</sup>										
	GNP fourth resource	HCSO	2 655	3 516	4 403	4 243	3 859	5 259	6 622	7 565	8 597
	GNP adjustment	HCSM	—197	404	229	136	—1	76	150	—16	135
	Total GNP based fourth own resource	NMFH	2 458	3 920	4 632	4 379	3 858	5 335	6 772	7 549	8 732
D.74	Other current transfers										
	JET contributions and miscellaneous <sup>3</sup>	GVEG	31	—1	11	6	24	10	18	—3	106
	Inter-government agreements <sup>3</sup>	HCBW	—	—	—	—	—	—	—	—	—
	EU non-budget (miscellaneous) <sup>3</sup>	HRTM	—	—	—	—	—	—	—	—	—
	Total identified UK uses	GCSM	8 268	10 265	10 524	10 719	9 557	10 097	11 485	11 505	13 081
	Balance, UK net contribution to the EU <sup>4</sup>	BLZS	—1 559	—4 494	—3 593	—4 117	—866	—3 409	—3 684	—2 902	—3 276

1 Before 1989 this is netted off the VAT contribution but cannot be identified separately.

2 UK central government resources.

3 UK central government uses.

4 As defined in pre-ESA95 Blue Books.

5 Before 1999 these have been included in Agricultural guarantee fund payments (series EBGL).



# Part 5

## UK Environmental Accounts

## Chapter 13

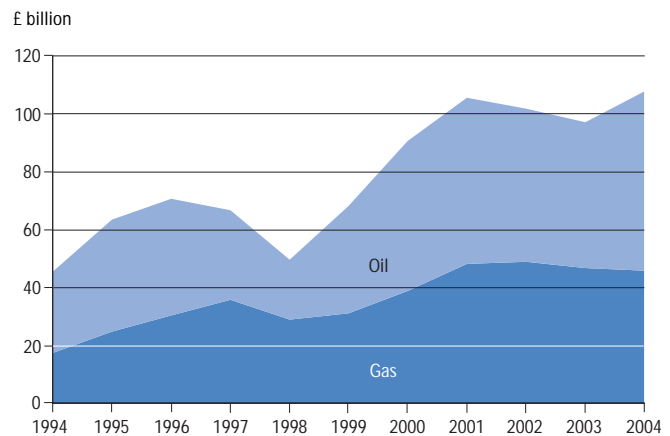
# The UK Environmental Accounts at a glance

### Oil and gas reserves

At the end of 2004, UK oil reserves were valued at £62 billion while gas reserves were estimated to be worth £46 billion.

The value of the UK's recoverable oil and gas reserves mainly depends upon the estimated physical amounts remaining, the current rate of extraction and the assumed future price per unit of oil or gas, net of the cost of extraction. Since 1994, the estimated physical stock of reserves has fallen as a result of extraction, but the value of the reserves has generally risen, with increases in the price of oil being particularly significant. Since 2002, there has also been an increase in gas prices.

### Value of oil and gas reserves, 1994–2004



Source: ONS

### Atmospheric emissions

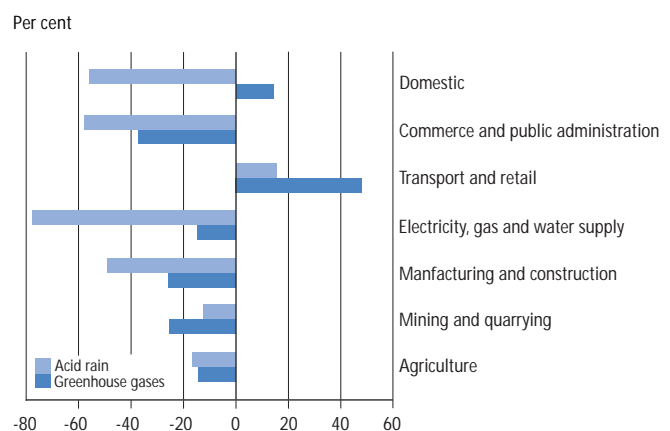
On a national accounts basis, UK non-domestic greenhouse gas and acid rain precursor emissions fell between 1990 and 2004, by 13.6 per cent and 52.0 per cent respectively. In contrast, emissions from the domestic sector have risen by 14.2 per cent over the same period.

The electricity, gas and water supply industry is the biggest contributor of greenhouse gas emissions accounting for 25.4 per cent of the total. The next largest contributor was the domestic sector, which was responsible for 22.2 per cent of greenhouse gas emissions. The transport and communications industry was the largest contributor of acid rain precursor emissions (27.7 per cent), followed by the electricity, gas and water supply industry (22.2 per cent).

There were substantial improvements in emissions intensity, as measured by the ratio of greenhouse gas emissions per unit of output, in most sectors of the economy between 1990 and 2004. Overall, the emissions intensity of the non-domestic sector fell 8.2 per cent between 2003 and 2004, following a 12.3 per cent increase in output compared with a 1.1 per cent increase in emissions over the same period.

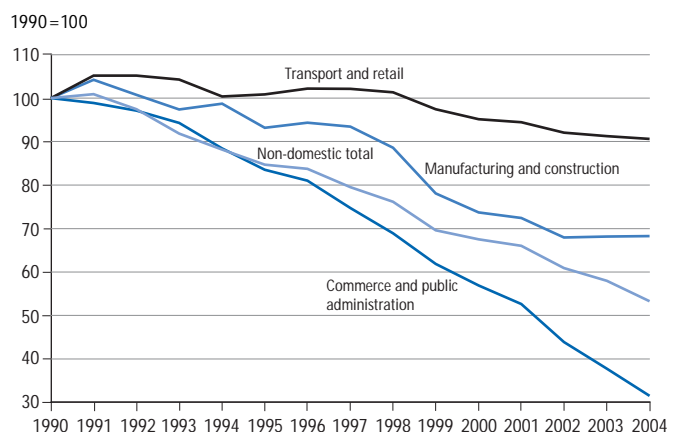
The largest fall in emissions intensity is in the commerce and public administration sector where emissions per unit of output fell by 15.9 per cent between 2003 and 2004 and have fallen by over half since 1990.

### Atmospheric emissions of greenhouse gases and acid precursors, percentage change, 1990–2004



Source: ONS

### Greenhouse gas emissions per unit of output, (Gross value added CVM), 1990–2004

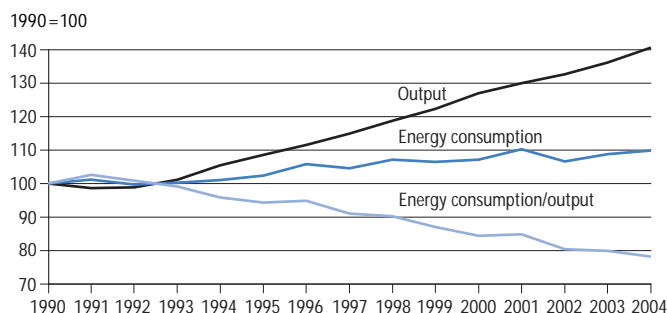


Source: ONS

## Energy use

In 2004, direct use of energy including electricity in the non-domestic sector was 9.8 per cent higher than its 1990 level. During the same period Gross Domestic Product (GDP) increased 40.7 per cent in real terms. As a result, energy intensity (energy consumed per unit of output) has decreased by 21.9 percentage points between 1990 and 2004. Energy derived from renewable sources amounted to 1.7 per cent compared to 0.5 per cent in 1990.

## Non-domestic energy consumption and output (Gross Domestic Product, CVM), 1990–2004

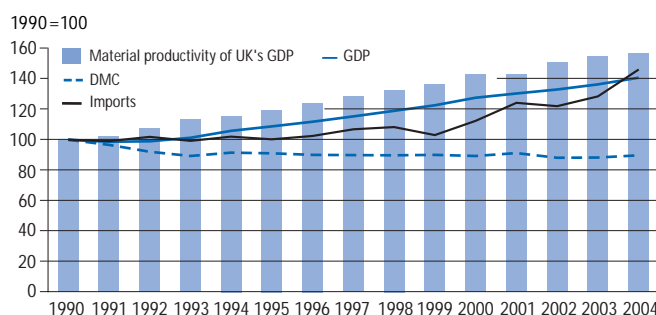


Source: ONS

## Material flow accounting

Current data indicate that material use is falling in relation to the level of economic activity in the UK and support evidence that domestic material use and economic growth have decoupled since 1990. However, the mass of material imported has generally risen over the same period suggesting that some of the environmental impacts associated with consumption are being transferred abroad.

## Material flows in the UK



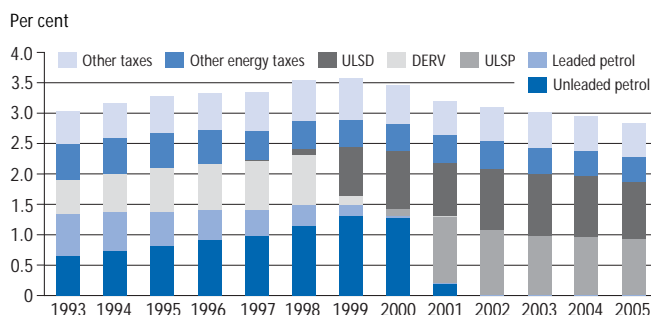
Source: ONS

## Environmental taxes

In 2005, environmental tax receipts amounted to £35.0 billion. By far the largest contributor to environmental taxes is duty on hydrocarbon oils such as petrol and diesel, which accounted for 66.7 per cent of the total in 2005.

Table 13.8 contains a breakdown of these taxes by 13 industries for 2003. This shows that UK households pay £17.5 billion in environmental taxes, over half of all environmental taxes and almost three times the next highest contributor, the transport and communications industry.

## Environmental tax revenue as a percentage of GDP, 1993–2005



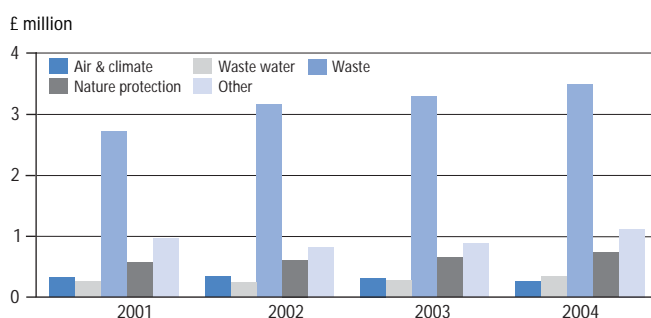
Source: ONS

## Environmental protection expenditure

In 2004, public sector expenditure is estimated at £5.9 billion with £3.5 billion spent on waste management and a further £0.7 billion on nature conservation, but only £0.3 billion directly on waste water management. Measures to protect air quality and the climate amounted to a further £0.3 billion.

Latest environmental protection expenditure data by industry for 2004, published by the Department for Environment, Food and Rural Affairs (DEFRA), is also included in this chapter.

## Public sector environmental protection expenditure, 2001–2004



Source: ONS

# UK Environmental Accounts

Environmental accounts are 'satellite accounts' to the main National Accounts. Satellite accounts are extensions to the National Accounts, which facilitate analysis of the wider impact of economic change. Environmental accounts provide information on the environmental impact of economic activity (in particular on the emissions of pollutants) and on the importance of natural resources to the economy.

Environmental accounts use similar concepts and classifications of industries to those employed in the National Accounts, and they reflect the recommended European Union and United Nations frameworks for developing such accounts.

The accounts are used to inform sustainable development policy, to model impacts of fiscal or monetary measures and to evaluate the environmental performance of different industrial sectors.

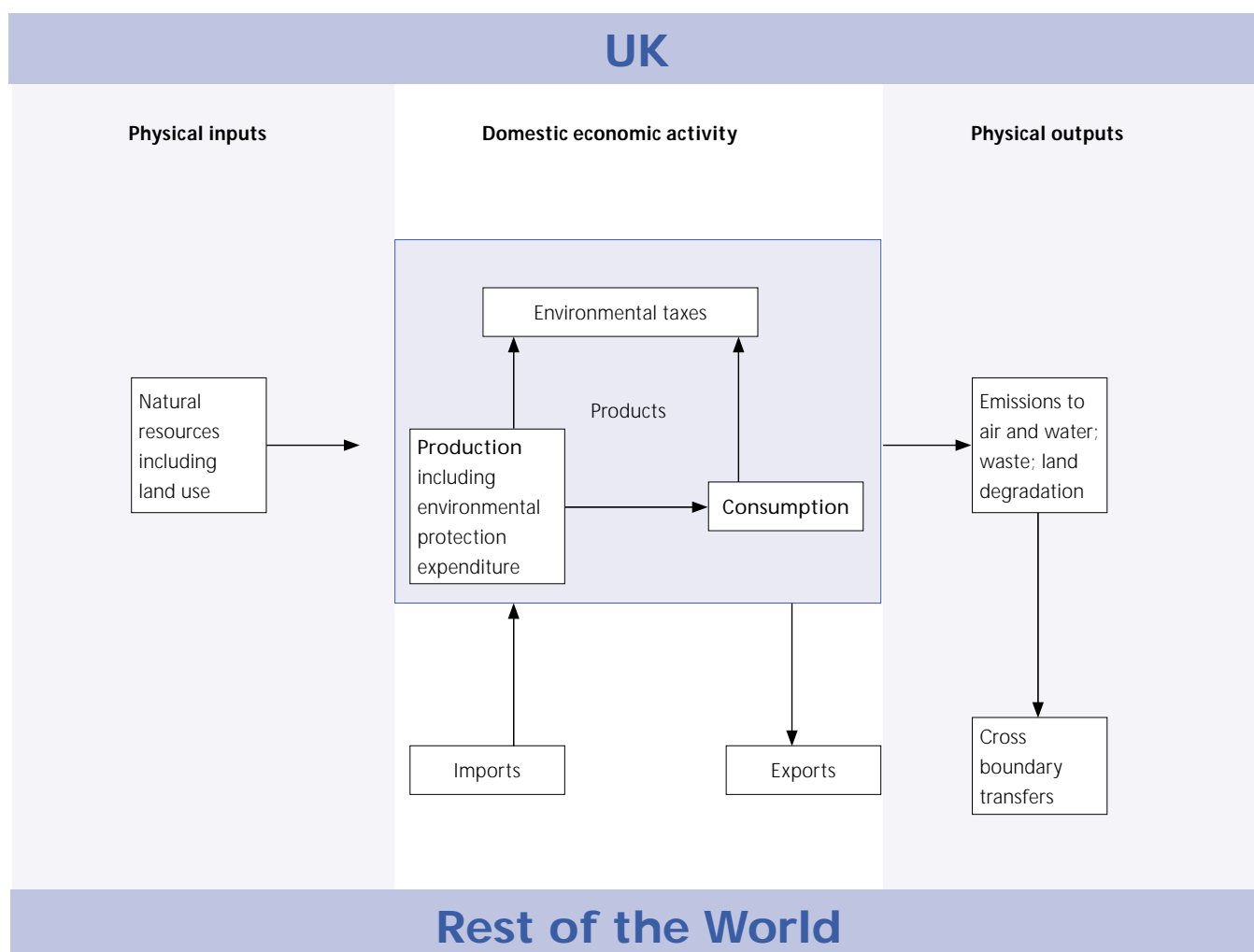
Most data are provided in units of physical measurement (volume or mass), although where appropriate some accounts are shown in monetary units.

This chapter includes information previously published in the Spring 2006 edition of *Environmental Accounts*.<sup>1</sup> It updates information on environmental taxes and the value of oil and gas reserves. More detailed information on each of these accounts is available in *UK Environmental Accounts* on the national statistics website.

[www.nationalstatistics.gov.uk/statbase/Product.asp?vlnk=3698](http://www.nationalstatistics.gov.uk/statbase/Product.asp?vlnk=3698)

The diagram below shows how the areas covered by environmental accounts relate to the economy as described by the National Accounts.

## Environment and economy interactions



## Oil and gas reserves (Tables 13.1 and 13.2)

### Definition of oil and gas

Oil reserves include both oil and the liquids and liquefied products obtained from gas fields, gas-condensate fields and from the associated gas in oil fields. Gas reserves are the quantity of gas expected to be available for sale from dry gas fields, gas-condensate fields and oil fields with associated gas. Gas which is expected to be flared or used offshore is not included.

Table 13.1 gives estimates of the level of recoverable oil and gas reserves in the United Kingdom, published on the Department for Trade and Industry's (DTI) oil and gas website.<sup>2</sup>

Reserves are classified into the following categories: reserves, potential additional reserves and undiscovered resources. Undiscovered resources relate to those resources as yet undiscovered but potentially recoverable in mapped leads. Potential additional reserves are defined as discovered reserves that are not currently technically or economically producible. Reserves are classified as discovered, remaining reserves which are recoverable and commercial. These can be subdivided into proven, probable or possible depending on confidence level. **Proven reserves** are known reserves which, on the available evidence, are virtually certain to be technically and economically producible, i.e. having a better than 90 per cent chance of being produced. **Probable reserves** are known reserves which are not yet proven but which are estimated to have a better than 50 per cent chance of being technically and economically producible. **Possible reserves** are those reserves which, at present, cannot be regarded as 'probable', but are estimated to have a significant but less than 50 per cent chance of being technically and economically producible.

Simulation models using Monte Carlo techniques have been used each year by the DTI to assess the likely existence and size of **undiscovered oil and gas fields** on the UK Continental Shelf (UKCS). The assessments are presented as ranges, but the limits of the ranges should not be regarded as maxima or minima. Estimates of the volume of undiscovered reserves have fluctuated considerably in recent years as new areas of UKCS have been subjected to statistical analysis and older areas have been re-assessed.

The lower ends of the ranges of total reserves shown in the table are sums of estimated remaining proven reserves and the lower end of the range of undiscovered reserves for the end of that year. The upper ends of the ranges of total reserves are sums of estimated proven, possible and probable reserves, plus the upper end of the range of undiscovered reserves, for the end of that year.

The **expected level of reserves** is calculated as the sum of proven and probable reserves and the lower bound estimate of the range of undiscovered reserves. **Other volume changes** are calculated as the difference between the expected level of reserves at the start of the year, less extraction in that year, and the estimated level of reserves at the start of the following year.

**Life expectancy** is calculated as the expected level of reserves at the end of the year divided by the current level of annual extraction. This calculation gives an indication of the theoretical number of years for which extraction could be sustained at current levels. In practice, towards the end of that period, the rate of extraction is likely to decrease as individual oil and gas fields are exhausted, so the period of extraction will be longer than that implied by the life expectancy calculation.

### Monetary valuation of oil and gas reserves

Expressing UK oil and gas reserves in monetary terms allows these subsoil assets to be compared with other economic entities. This provides a means for the commercial depletion of subsoil assets to be set against national income. Results are presented in Table 13.2 in the form of a balance sheet.

Since observed market values for transactions in the assets *in situ* are not widely available, the **present value method** is used to put a monetary value on the physical stocks of assets. This is an indirect valuation method measuring the current value of the asset's future streams of income by discounting the expected future rent, often referred to as the **economic rent** or **resource rent**. The method relies on information about the size of resource rent, the number of years for which the rent is to be received and the social discount rate to be applied.

The **resource rent** is the net income from extraction defined as total revenue from sales less all costs incurred in the extraction process i.e. operating costs, depreciation of capital and allowances for decommissioning costs and the return on capital. The rate of return on capital is estimated to be 8 per cent in real terms, in line with Eurostat recommendations<sup>3</sup>, but it is worth noting that the resulting valuations are very sensitive to variations in this estimate. Future resource rents can then be calculated using the assumption that the future unit resource rents (i.e. the resource rent per unit of fuel extracted) is constant in real terms and equal to the average of the last three years' unit rents. The estimated values are also very sensitive to this assumption.

In the calculation, it is assumed that the amounts extracted decrease as the reserves are gradually exhausted. The time span until the complete exhaustion of the reserves is the period over which resource rents are discounted, using a social discount rate of 4 per cent, again in line with Eurostat recommendations.<sup>2</sup>



Using these assumptions it is possible to calculate a present value of the stocks of oil and gas reserves at the start and end of each year. The accumulation account then breaks down the change between the start-of-year balance and the end-of-year balance. While physical stocks may change only as a result of extraction and other volume changes such as reassessments, monetary stocks can change for a number of other reasons.

**Extraction** is equal to the total resource rent for the year, effectively reducing the present value of the stocks by that amount.

**Revaluation due to time passing** takes account of the fact that, as we move forward in time, the period over which the future rents are discounted is one year less, thereby reducing the effect of discounting future incomes.

**Other volume changes** are reassessments which change the estimated physical stock of recoverable reserves.

**The change in the extraction path** sets out in monetary terms the addition or subtraction to the present value arising from a change in the amounts assumed to be extracted each year.

The **change in unit rent** gives the change in the future stream of income resulting from a change in the estimated unit resource rent.

### Energy consumption (Table 13.3)

Table 13.3 gives estimates of total energy used by each sector and the proportion of total energy used from renewable resources. Detailed estimates of consumption of different fuel types by each sub-sector are given on the National Statistics website.

[www.nationalstatistics.gov.uk/statbase/Product.asp?vlnk=3698](http://www.nationalstatistics.gov.uk/statbase/Product.asp?vlnk=3698)

### Unit of measurement

The unit of measurement is tonne of oil equivalent (toe), which enables different fuels to be compared and aggregated. It should be regarded as a measure of energy content rather than a physical quantity. Standard conversion factors for each type of fuel are given in the Digest of UK Energy Statistics (DUKES).<sup>4</sup>

### Consumption of carbon fuels, energy used in transformation processes and losses in distribution

The consumption of carbon fuels, and the related consumption of energy, can be analysed from a number of different perspectives. In terms of atmospheric emissions, it may be helpful to identify which sectors are actually consuming the carbon fuels that give rise to emissions. From this perspective, fuels used by

the electricity generation sector are attributed entirely to that sector, even though some of the energy is transformed into electricity and used by other sectors. This analysis is shown in Part 1 of Table 13.3 and is consistent with that used in the atmospheric emissions accounts (see Tables 13.4 and 13.5). Hence the estimated carbon fuel consumption by each sector shown in Part 1 of Table 13.3 can be directly related to the estimated emissions of air pollutants by those sectors.

In terms of energy consumption, it is possible to attribute energy used during the process of transformation into electricity, and the energy lost in distributing electricity to end users, either *directly* to the electricity generation sector, or *indirectly* to the consumers of energy. Parts 2 and 3 of Table 13.3 consider energy consumption from both points of view. Part 2 allocates the consumption of energy directly to the immediate consumer of the energy, while Part 3 allocates these 'electricity overheads' of the major power producers to the user of the electricity. For this purpose, the consumption of electrical energy produced by autogenerators, either for their own use or supplied directly to other consumers, has been ignored.

### Renewable energy sources

Renewable energy is defined to include solar power, energy from wind, wave and tide, hydroelectricity, and energy from wood, straw and sewage gas. Landfill gas and municipal solid waste combustion have also been included with renewable energy for the purposes of defining energy sources in the context of sustainable development policy.

### Sources and methods for estimating consumption of energy by industrial sector

Data for estimating fuel consumption by broad sector are collected by the DTI and are published in DUKES. However, the figures shown in Table 13.3 differ from those given in DUKES in that:

- fuels used by the UK fishing fleet, UK international shipping and aircraft operators and ships and aircraft used for UK military purposes are included, whether or not they were purchased in the UK, whereas fuels purchased in the UK by non-resident operators are excluded
- purchases of petrol and diesel abroad by UK motorists and road hauliers are included
- non-energy uses of fuels for example, chemical feedstocks, solvents, lubricants and road-making material, are excluded. However, energy lost through gas leakage etc is included
- the classification of industrial sectors used in environmental accounts differs from that used in DUKES. In particular, the transport sector is defined to include only enterprises that

provide transport services to other consumers (i.e. public transport operators, freight haulage companies, etc.). The energy consumed by households' use of private cars is allocated to the domestic sector.

### Atmospheric emissions (Tables 13.4 and 13.5)

Tables 13.4 and 13.5 give estimates of pollutants directly emitted to the atmosphere by each sector. The figures are on a National Accounts basis and differ from the basis used to monitor progress against the Kyoto Protocol in that they include estimated emissions from fuels purchased abroad by UK residents<sup>5</sup>, including those used by international shipping and aircraft on international flights. Emissions from fuels purchased in the UK by non-UK residents are excluded. Detailed estimates of pollutants from each sub-sector are given on the National Statistics website at

[www.nationalstatistics.gov.uk/statbase/Product.asp?vlnk=3698](http://www.nationalstatistics.gov.uk/statbase/Product.asp?vlnk=3698).

The website also gives details of emissions from acid rain precursors such as sulphur dioxide, other pollutants like benzene and heavy metals including lead and zinc.

### Pollutants and environmental themes

Atmospheric emissions can be aggregated according to their contribution to environmental themes such as greenhouse gases and acid rain. A description of the pollutants covered and the methodology used to calculate environmental themes is given in the annex to these notes.

### Attributing emissions to industrial sectors

The disaggregation of national estimates of emissions to industrial sectors is based upon an initial disaggregation provided by the National Environmental Technology Centre (Netcen)<sup>6</sup> which maintains the National Atmospheric Emissions Inventory (NAEI).<sup>7</sup> Emissions are estimated by multiplying fuel consumption by emissions factors and adding releases unrelated to fuel use such as methane arising from landfill.

The NAEI data is used to identify the main processes and industries responsible for the emissions, which are then allocated to individual sectors on the basis of information from a variety of sources. For example, emissions from diesel use by Heavy Goods Vehicles are allocated to sectors using vehicle mileage data from the Department for Transport. Expenditure information is also used, for example to allocate emissions arising from the use of various industrial coatings (e.g. general industrial, heavy duty and vehicle refinishing) to relevant sectors in proportion to each sector's expenditure on paints, varnishes and similar coatings, printing ink and mastics, using the National Accounts supply-use tables as the main source.

A full description of the methods and sources used in these accounts is available on request from the ONS Environmental Accounts, Strategy and Training branch.

There are a number of formats for the reporting and recording of atmospheric emissions data. These include the Intergovernmental Panel on Climate Change (IPCC) and United Nations Economic Commission for Europe (UNECE) measures both published by Defra and the National Accounts consistent measure published by the ONS. For further details please refer to *Environmental Accounts* on the National Statistics website.

Table 13.4 shows latest estimates of air pollutants directly emitted by each sector. Emissions generated by the electricity supply industry have not been reallocated to their customers in this analysis. Emissions from road haulage are given on an 'own account' basis, i.e. attributed to the sector owning the transport rather than to the sector of the goods being transported. Similarly emissions from households' use of private cars are allocated to the domestic sector. Figures for total road transport emissions are provided separately.

Table 13.5 shows estimates of greenhouse gases and acid rain emissions by industrial sector.

### Material flows (Table 13.6)

Economy-wide material flow accounts record the total mass of natural resources and products that are used by the economy, either directly in the production, distribution and consumption of products and services, or indirectly through the movement of materials which are displaced in order for production to take place.

A material flow account balances the inputs (extraction of natural resources from the UK environment, and imports of goods) with the outputs (wastes, emissions to air and water, exports) and accumulation (in terms of new buildings etc) within the economy. This mass balance concept is based on the principle that matter can neither be created nor destroyed.

The direct input of materials into the economy derives primarily from domestic extraction, that is from biomass (agricultural harvest, timber, fish and animal grazing), fossil fuel extraction (such as coal, crude oil and natural gas) and mineral extraction (metal ores, industrial minerals such as pottery clay, and construction material such as crushed rock, sand and gravel).

The direct input of materials from domestic sources is supplemented by the imports of products, which may be of raw materials such as unprocessed agricultural products, but can also be semi-manufactured or finished products. In a similar way the UK produces exports of raw materials, semi-manufactured and finished goods which can be viewed as inputs to the production and consumption of overseas economies.

Water is used so widely and in such quantities that its inclusion in the accounts tends to obscure other resource use. For this reason, the accounts only include the water that is contained in products (e.g. agricultural produce and imported beverages). Water for other consumptive uses (cleaning or irrigation) and in situ uses (such as hydroelectric power) is excluded from these accounts.

Hidden flows measure the quantity of material displaced by the process of extraction but not actually used in the production of goods and services. Indirect flows measure the quantity of material associated with imports of raw and semi-processed goods into the UK. Both hidden and indirect flows are measured indirectly by applying coefficients for particular materials and goods to estimated levels of mass associated with domestic and overseas extraction. Therefore, there is a direct relationship between hidden flows and actual extraction. Levels are sensitive to assumptions embodied in the particular hidden or indirect flow coefficient used. Examples of hidden flows are unused extraction from mining and quarrying (also known as overburden), discarded material from harvesting (e.g. wood harvesting losses such as timber felled but left in the forests), and soil and rock moved as a result of construction and dredging.

Recycling of materials is not treated either as an input or as an output in the material flow accounts because the waste is not viewed as leaving the economic domain. However, the amount of recycling is included in the accounts both to ensure that double counting is avoided and because it is the subject of considerable policy interest in its own right.

## Indicators

There are a number of indicators which can be used to summarise the flows of materials into and out of the economy. Table 13.6 includes three of the main indicators used to measure inputs. There are also a number of output and material balance indicators, which cannot yet be calculated because of lack of data. The output indicators are potentially more useful as they provide a better link with the environmental impact of resource consumption.

Direct Material Input (DMI) measures the input of materials directly used by the economy, that is all materials that form part of products or are used in production and consumption activities. DMI equals used extraction in the UK (including that which is used or contained in the production of exports) plus imports.

**Domestic material consumption (DMC)** measures the total amount of material directly consumed by the economy i.e. it includes domestic extraction and imports but excludes exports. For this reason, it is the input indicator which is most closely related to the consumption activities of the economy, as

measured in monetary aggregates such as Gross Domestic Product (GDP).

**The Total Material Requirement (TMR)** measures the total material basis of the economy, that is the total direct and indirect resource requirements of all the production and consumption activities. TMR includes the amount of used extraction in the UK, the imports into the UK and the resulting indirect or hidden flows associated with extraction in the UK and imports from other countries. Although TMR is widely favoured as a resource use indicator, the estimates of indirect flows are less reliable than those for materials directly used by the economy, and it can also be argued that it double-counts trade flows, in that materials used both in the production of imports and in the production of exports are included. The indicator therefore needs to be considered alongside other indicators.

In summary:

Direct Material Input (DMI) = used domestic extraction + imports

Domestic Material Consumption (DMC) = DMI – exports

Total Material Requirement (TMR) = DMI + indirect flows from domestic extractions + indirect flows associated with imports

The concept of **material productivity** is used to assess progress towards sustainable development. It is presented in terms of the relationship between material use and economic activity. This is calculated by dividing GDP in real terms by Domestic Material Consumption (DMC) that is the mass of domestic extraction plus the mass of imports and less the mass of exports.

## Sources and methods

Data on the yields of agriculture, forestry and fishing come from the Food and Agriculture Organization (FAO).<sup>8</sup> Mineral extraction data have been taken from the UK Minerals Yearbook<sup>9</sup> and information on the mass of imports and exports has been taken from trade information compiled by HM Revenue and Customs.<sup>10</sup>

Factors applied to give estimates of the amounts of unused material moved for each tonne of used material have been taken from research carried out by the Wuppertal Institute on behalf of the Department for Environment, Food and Rural Affairs (Defra)<sup>11</sup> and by the University of Manchester on behalf of the ONS.<sup>12</sup> The methodology used to compile the account is also based upon the Wuppertal Institute's research.

More information about the material flow accounts is available in *Economic Trends*<sup>13,14</sup> and in the National Statistics website at:

[www.nationalstatistics.gov.uk/statbase/Product.asp?vlnk=3698](http://www.nationalstatistics.gov.uk/statbase/Product.asp?vlnk=3698)

## Government revenues from environmental taxes (Table 13.7)

### Definition of an environmental tax

An environmental tax is defined as a tax whose base is a physical unit (or a proxy for it) that has a proven specific negative impact on the environment. By convention, in addition to pollution related taxes, all energy and transport taxes are classified as environmental taxes. This definition has been agreed by international experts and adopted by the Statistical Office of the European Communities (Eurostat) and Organisation for Economic Co-operation and Development (OECD). It enables analysis to be based on the *effects* of taxes rather than the aims behind their introduction, i.e. the aim of a tax for raising government revenue rather than reducing environmental degradation does not preclude it from being defined as an environmental tax.

Nevertheless, the interpretation and use of measures of environmental taxes need care. In particular, the levels of revenues from environmental taxes do not necessarily indicate the relative importance or the success of environmental policy. High environmental tax revenues can result either from high rates of taxes or from high levels of environmental problems (e.g. pollution) leading to a large tax base. The broad measure of revenues can also fail to capture the effect of the differential rates that encourage a shift away from higher impact behaviour (such as the use of leaded petrol).

**Taxes on energy products** include duties on hydrocarbon oils used in road vehicles, the main ones being ultra low sulphur petrol and ultra low sulphur diesel. Taxes on energy products also include those used for non-transport purposes (such as industrial gas turbines and heating installations, with a reduced rate for energy saving materials) and the fossil fuel levy, which is levied on sales of electricity from fossil fuels and used to compensate companies producing electricity from non-fossil fuel sources such as nuclear or renewable energy.

The climate change levy, which is a tax on non-domestic use of energy, was introduced in April 2001. The levy applies to the industrial and commercial supply of the following energy types: electricity, natural gas as supplied by a gas utility, petroleum and hydrocarbon gas in a liquid state, coal and lignite, coke and seem-coke of coal or lignite, and petroleum coke consumed by businesses. The rates of the levy are based on the quantity of fuel supplied. There are separate rates for each type of fuel: electricity 0.43 pence per kilowatt-hour (kWh), natural gas 0.15 pence per kWh, solid fuel e.g. coal and coke 1.17 pence per kilogram and liquid petroleum gas for heating 0.96 pence per kilogram.

There are some reliefs and exemptions available to business users of energy. Supplies exempt from the levy include: energy supplies not for burning or consuming in the UK (i.e. UK exports); resale of taxable commodities other than gas or electricity; supplies used to produce taxable commodities other than electricity; and supplies of electricity from renewable sources.

**VAT on duty** is calculated as a fixed proportion (in most cases 17.5 per cent) of the duty paid on hydrocarbon oils. In practice much of this VAT will be reclaimed by business, but it could be argued that the total will eventually be paid when the final product or service is purchased.

**Vehicle Excise Duty** is paid by owners of motor vehicles on either a six monthly or annual basis. There have been various changes to this duty over recent years. Most recently, as from 1 April 2006, private cars, taxis and light goods vehicles registered before 1 March 2001 with an engine size up to and including 1549cc are subject to a tax of £110 per annum and a higher rate of £175 per annum for engine sizes greater than 1549cc. The same vehicle types registered on or after 1 March 2001 are taxed according to the level of carbon dioxide emissions. There are seven bands of carbon dioxide emissions, each with a different duty, so that the rate of duty increases in line with emissions from zero for cars with the lowest emissions level to £215 (annual rates) for those in the highest category. The rate of duty is also dependant on the fuel source used, for instance petrol, diesel or alternative fuels. Car tax was payable on purchases of new cars, up until 1993 when it was discontinued.

**Air passenger duty** was introduced on 1 November 1994. It applies to the carriage from a UK airport of chargeable passengers on chargeable aircraft at two different rates. The lower rate is charged where passengers are travelling to a UK destination or within the European Economic Area (EEA), and the higher rate applies in all other cases. On the year of introduction, the lower and higher rates of duty were £5 and £10 respectively. From 1 April 2001, standard rates of £10 for EEA destinations and £40 for other destinations have been applied. There are also reduced rates of duty for the lowest class of travel on any flights.

**Landfill tax** was introduced in October 1996 and aims to encourage waste producers to produce less waste, recover more value from waste e.g. through recycling or composting and to use more environmentally friendly methods of waste disposal. The tax applies to active and inactive (inert) waste disposed of at landfill sites. Types of waste excluded from this tax include dredgings, disposals from mines and quarries and also waste resulting from the clearance of contaminated land.

A standard rate of tax is levied on active waste, this was introduced at the rate of £7.00 per tonnes and has since risen to £18 per tonne in 2005–06. This rate rises by £3 to £21 per tonnes in 2006–07 and by at least £3 per tonne each year thereafter, until it reaches a medium to long term rate of £35 per tonne. A lower rate of tax is levied on inert waste, which has remained at £2.00 per tonne from the year of introduction.

The **aggregates levy** was introduced on 1 April 2002. The objective of this tax is to address the environmental costs associated with quarrying operations (noise, dust, visual intrusion, loss of amenity and loss to biodiversity), by reducing the demand for aggregate and encouraging the use of alternative materials where possible e.g. the use of waste glass and tyres in aggregate mixes. The tax applies to the commercial exploitation of sand, gravel and rock and includes aggregate dredged from the seabed within UK territorial waters. It is a specific tax, charged at £1.60 per tonne.

There are a wide range of exemptions for some quarried or mined products e.g. coal, metal ores, industrial minerals and for minerals used in the production of lime and cement and for exports of aggregates. Imports of aggregates are taxed upon first sale or use in the UK.

## Environmental taxes breakdown by 13 industries (Table 13.8)

### Sources

It is based on general government environmental taxes data and unpublished Supply-Use data for taxes on products and production, that are informed by latest available Supply-Use tables. From these sources it is possible to estimate allocations of environmental taxes to individual industries. A more detailed account of the methods used in this analysis is published in the August 2004 edition of *Economic Trends*.<sup>15</sup>

## Environmental protection expenditure (Tables 13.9, 13.10 and 13.11)

### Definition of expenditure

Environmental protection expenditure is defined as capital and operational expenditure incurred because of, and which can be directly related to, the pursuit of an environmental objective. Spending on installations and processes which are environmentally beneficial, but which also produce revenue (or savings) exceeding expenditures, are excluded on the grounds that they are likely to have been carried out for commercial not environmental reasons. Also excluded are expenditures on natural resource management (e.g. fisheries and water resources), on the prevention of natural hazards (e.g. flood defence), on the

provision of access and amenities to National Parks etc, and on the urban environment. The spending has been classified by the following groups of environmental concerns:

- Protection of ambient air and climate
- Waste water management
- Waste management
- Protection of biodiversity and landscapes
- Other abatement activities such as on the protection of soil and groundwater, protection against radiation, and noise and vibration abatement
- Other environmental expenditure, on research and development, education and administration.

Public sector spending shown in Tables 13.10 and 13.11 has also been classified by the following types of expenditure:

- current costs, including staff costs (compensation of employees), other on-going expenditure on purchases of goods and services and the estimated consumption of fixed capital
- capital expenditure or investment including outlays on land and on the additions of new durable goods to the stock of fixed assets for environmental protection
- income from sales, fees and charges for the provision of current or capital goods and services, such as fees for waste removal, but excluding taxes
- current and capital transfers to other sectors of the economy
- net transfers to and from the Rest of the World

### Sources

Table 13.9 gives figures for spending by the extraction, manufacturing, energy production and water supply industries. They are drawn from a survey for 2003 carried out on behalf of Defra by URS Dames and Moore.<sup>16</sup> The estimates should be regarded as approximate **orders of magnitude only**. Because of this qualification the estimates shown fall outside the scope of National Statistics. Tables 13.10 and 13.11, which give estimates for expenditures by the public sector, are based on information obtained from the Public Expenditure Database produced by the HM Treasury.

### Comparisons with previous surveys

The information on spending by industries in 2003, which is summarised in Table 13.9, comes from a regular series of surveys. The estimates from this survey and the earlier surveys should be regarded as very approximate and any comparisons between the results should be treated with care.



## Annex: Atmospheric pollutants and environmental themes

### Greenhouse gases

There is a growing consensus that the rise in concentrations of greenhouse gases in the atmosphere has led to changes in the global climate system. The greenhouse gases included in the atmospheric emissions accounts are those covered by the Kyoto Protocol: carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulphur hexafluoride (SF<sub>6</sub>).

The main source of **carbon dioxide (CO<sub>2</sub>)** is from the combustion of fossil fuels, but it is also produced in some industrial processes such as the manufacture of cement. Carbon dioxide is a long-lived gas remaining in the atmosphere for between 50 and 200 years. It is the main anthropogenic greenhouse gas.

**Methane (CH<sub>4</sub>)** is produced when organic matter is broken down in the absence of oxygen. Large quantities are produced by enteric fermentation in cattle and sheep, by the spreading of animal manure and from organic waste deposited in landfill sites. Methane is also emitted in coal mining, oil and gas extraction and gas distribution activities. Methane is a significant greenhouse gas.

**Nitrous oxide (N<sub>2</sub>O)** is released in a few industrial processes and from the soil when nitrogenous fertilisers are applied in agriculture and horticulture. These are the main anthropogenic sources. It is a long-lived pollutant, lasting about 120 years in the atmosphere and is a potent greenhouse gas.

Hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulphur hexafluoride (SF<sub>6</sub>) are artificial fluids that contain chlorine and/or fluorine. Because of their low reactivity and non-toxicity they were widely used as refrigerants, foam blowing agents, aerosol propellants and solvents.

To aggregate the greenhouse gases covered in the accounts, a weighting based on the relative global warming potential (GWP) of each of the gases is applied, using the effect of CO<sub>2</sub> over a 100 year period as a reference. This gives methane a weight of 21 relative to CO<sub>2</sub> and nitrous oxide a weight of 310 relative to CO<sub>2</sub>. SF<sub>6</sub> has a GWP of 23,900 relative to CO<sub>2</sub>. The GWP of the other fluorinated compounds varies according to the individual gas.

Greenhouse gas emissions are sometimes shown in terms of carbon equivalent rather than CO<sub>2</sub> equivalent. To convert from CO<sub>2</sub> equivalent to carbon equivalent it is necessary to multiply by 12/44.

### Acid rain precursors

The term 'acid rain' describes the various chemical reactions which acidic gases and particles undergo in the atmosphere. The gases may be transported long distances before being deposited as wet or dry deposition. When deposited, hydrogen ions may be released, forming dilute acids, which damage ecosystems and buildings. The gases covered are sulphur dioxide (SO<sub>2</sub>), nitrogen oxides (NO<sub>x</sub>) and ammonia (NH<sub>3</sub>).

The emissions are weighted together using their relative acidifying effects. The weights, given relative to SO<sub>2</sub>, are 0.7 for NO<sub>x</sub> and 1.9 for NH<sub>3</sub>. This is a simplification of the chemistry involved, and there are a number of factors which can affect the eventual deposition and effect of acid rain. There may be an upward bias on the weights of the nitrogen-based compounds in terms of damage to ecosystems.

**Sulphur dioxide (SO<sub>2</sub>)** is produced when coal and some petroleum products containing sulphur impurities are burnt. Sulphur dioxide is an acid gas that can cause respiratory irritation. It can damage ecosystems and buildings directly and is a major contributor to acid rain.

**Nitrogen oxides (NO<sub>x</sub>)** arise when fossil fuels are burnt under certain conditions. High concentrations are harmful to health and reduce plant growth. Like sulphur dioxide, nitrogen oxides contribute to acid rain; nitrogen dioxide (NO<sub>2</sub>) also plays a part in the formation of ground ozone layer.

**Ammonia (NH<sub>3</sub>)** is predominantly emitted from spreading animal manure and some fertilisers.

### Other air pollutants

**PM10s** are smoke particles whose diameter is less than 10 microns. They are regarded as responsible for some physiological damage and have been linked to premature mortality from respiratory diseases.

**Carbon monoxide (CO)** is produced in small quantities when fossil fuel is burnt with insufficient oxygen for complete combustion. At high concentrations carbon monoxide is toxic.

**Non-methane volatile organic compounds (NMVOCs)** cover a variety of chemicals, many of which are known carcinogens. Emissions of NMVOCs arise from the deliberate and incidental evaporation of solvents (e.g. in paints and cleaning products), from accidental spillage and from non-combustion of petroleum products. The environmental accounts include natural emissions of NMVOCs from managed forests. NMVOCs play a role in the formation of ground level ozone, which can have an adverse effect on health. The NMVOC emissions include benzene and 1,3-butadiene.

**Benzene** is released largely from the distribution and combustion of petrol. It is a carcinogen which has also been found to cause bone-marrow depression and consequent leukaemia (depressed white blood cell count) on prolonged exposure.

**1,3-Butadiene** is a colourless, gaseous hydrocarbon. It is produced by dehydrogenation of butene, or of mixtures of butene and butane; it may also be made from ethanol. 1,3-butadiene is believed to be a carcinogen, for which the safe level is not known. Emissions of 1,3-butadiene arise from combustion of petroleum products and in its manufacture of synthetic rubber, nylon and latex paints in the chemical industry. 1,3-butadiene is not present in petrol but is formed as a by-product of combustion. The increasing use of catalytic converters through the 1990s has caused a significant reduction in emissions from the road transport sector.

## Heavy Metals

**Lead (Pb)** is a heavy metal that is emitted from the combustion of petrol, coal combustion and metal works. Emissions of lead continued to fall in 2000, mainly as a result of the ban on the sale of leaded petrol from 1 January 2000. Lead has been found to inhibit the development of children's intelligence. If the levels of lead are sufficient, lead can cause degenerative processes such as osteoporosis, inhibit many enzyme reactions in the body and cause reproductive disorders such as sterility and miscarriages.

**Cadmium (Cd)** is a normal constituent of soil and water at low concentrations. Industrially, cadmium is used as an anti-friction agent, in alloys, semi-conductors, control rods for nuclear reactors and PVC and battery manufacture. The main sources of cadmium emissions are from waste incineration, and iron and steel manufacture. Emissions of cadmium have declined over recent years; this is mainly attributable to the decline in coal combustion.

Environmentally, cadmium is dangerous because many plants and some animals absorb it easily and concentrate it in tissues. Cadmium competes with calcium in the body, and if levels are sufficient, it will displace calcium, causing embrittlement of bones and painful deformations of the skeleton. Cadmium also competes with zinc in the body, and if levels of cadmium are high enough, cadmium will also displace zinc from enzymes in the body.

**Mercury (Hg)** emissions are generated by waste incineration, the manufacture of chlorine in mercury cells, non-ferrous metal production and coal combustion. Emissions of mercury have declined over recent years due to improved controls on mercury cells and their replacement by diaphragm cells and the decline of coal use. Due to the volatility of mercury, if levels are sufficiently high, compounds containing mercury attack and destroy various parts of the body, particularly teeth, lung tissues and intestines.

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# 13.1 Estimates of remaining recoverable oil and gas reserves

Million tonnes

		1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Oil (Million tonnes)</b>												
<b>Reserves</b>												
Proven	JKOV	575	605	665	690	685	665	630	605	593	571	533
Probable	JKOW	920	765	690	700	575	455	380	350	327	223	213
Proven plus Probable	JKOX	1 495	1 370	1 355	1 390	1 260	1 120	1 010	955	920	794	746
Possible	JKOY	580	520	670	625	540	545	480	475	425	327	393
Maximum	JKOZ	2 075	1 890	2 025	2 015	1 800	1 665	1 490	1 430	1 345	1 121	1 139
<b>Range of undiscovered resources</b>												
Lower	JKNY	480	380	285	285	275	250	225	205	272	323	396
Upper	JKNZ	3 140	2 920	2 700	2 680	2 550	2 600	2 300	1 930	1 770	1 826	1 830
<b>Range of total reserves</b>												
Lower <sup>1</sup>	JKOA	1 055	985	950	975	960	915	855	810	865	894	929
Upper <sup>2</sup>	JKOB	5 215	4 810	4 725	4 695	4 350	4 265	3 790	3 360	3 115	2 947	2 969
<b>Expected level of reserves<sup>3</sup></b>												
Opening stocks	JKOC	1 965	1 975	1 750	1 640	1 675	1 535	1 370	1 235	1 160	1 192	1 117
Extraction <sup>5</sup>	JKOD	-127	-130	-130	-128	-132	-137	-126	-117	-117	-106	-95
Other volume changes	JKOE	137	-95	20	163	-8	-28	-9	42	149	31	120
Closing stocks	JKOF	1 975	1 750	1 640	1 675	1 535	1 370	1 235	1 160	1 192	1 117	1 142
<b>Life expectancy<sup>4</sup> (years)</b>	JKOG	16	13	13	13	12	10	10	10	10	11	12
<b>Gas (billion cubic metres)</b>												
<b>Reserves</b>												
Proven	JKOH	660	700	760	765	755	760	735	655	628	590	531
Probable	JKOI	855	780	660	620	585	500	460	445	369	315	296
Proven plus Probable	JKOJ	1 515	1 480	1 420	1 385	1 340	1 260	1 195	1 100	997	905	827
Possible	JKOK	400	435	540	600	455	490	430	395	331	336	343
Maximum	JKOL	1 915	1 915	1 960	1 985	1 795	1 750	1 625	1 495	1 328	1 241	1 170
<b>Range of undiscovered resources</b>												
Lower	JKOM	430	395	440	500	440	355	325	290	238	279	293
Upper	JKON	1 602	1 412	1 585	1 700	1 595	1 465	1 440	1 680	1 386	1 259	1 245
<b>Range of total reserves</b>												
Lower <sup>1</sup>	JKOO	1 090	1 095	1 200	1 265	1 195	1 115	1 060	945	866	869	824
Upper <sup>2</sup>	JKOP	3 517	3 327	3 545	3 685	3 390	3 215	3 065	3 175	2 714	2 500	2 415
<b>Expected level of reserves<sup>3</sup></b>												
Opening stocks	JKOQ	1 735	1 945	1 875	1 860	1 885	1 780	1 615	1 520	1 390	1 235	1 184
Extraction <sup>5</sup>	JKOR	-65	-70	-84	-86	-89	-99	-108	-104	-102	-102	-95
Other volume changes	JKOS	275	-	69	111	-16	-66	13	-26	-53	51	30
Closing stocks	JKOT	1 945	1 875	1 860	1 885	1 780	1 615	1 520	1 390	1 235	1 184	1 120
<b>Life expectancy<sup>4</sup> (years)</b>	JKOU	30	27	22	22	20	16	14	13	12	12	12

1 The lower end of the range of total reserves has been calculated as the sum of proven reserves and the lower end of the range of undiscovered reserves.

2 The upper end of the range of total reserves is the sum of proven, probable and possible reserves and the upper end of the range of undiscovered reserves.

3 Expected reserves are the sum of proven reserves, probable reserves and the lower end of the range of undiscovered reserves.

4 Based on expected level of reserves at year end and current extraction rates (source: ONS).

5 Negative extraction is shown here for the purposes of the calculation only. Of itself, extraction should be considered as a positive value.

Source: ONS and Department of Trade and Industry

# 13.2 Oil and gas monetary balance sheet

£ million

		1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Oil</b>												
<b>Opening stocks<sup>1</sup></b>	<b>JKPA</b>	22 075	28 164	38 663	40 343	31 004	20 701	37 016	51 795	57 415	52 869	50 393
Extraction <sup>2</sup>	<b>JKPB</b>	-2 465	-3 768	-4 128	-3 094	-2 336	-4 672	-6 645	-7 290	-6 573	-6 065	-6 749
Revaluation due to time passing	<b>JKPC</b>	1 122	1 692	1 696	1 220	1 048	1 906	2 643	2 834	2 424	2 444	2 822
Other volume changes	<b>JKPD</b>	1 446	-1 572	376	2 372	-75	-579	-285	1 625	5 248	1 078	4 928
Change in extraction	<b>JKPE</b>	1 938	275	-12	-82	204	353	-1 103	-1 065	-	-904	-1 675
Change in rent	<b>JKPF</b>	3 708	13 089	2 418	-10 905	-9 968	18 842	19 681	8 391	-7 415	-664	10 874
Nominal holding gains	<b>C3OC</b>	340	782	1 330	1 150	823	466	489	1 125	1 769	1 635	1 310
<b>Closing stocks</b>	<b>JKPG</b>	28 164	38 663	40 343	31 004	20 701	37 016	51 795	57 415	52 869	50 393	61 903
<b>GAS</b>												
<b>Opening stocks</b>	<b>JKPH</b>	11 152	17 343	24 733	30 288	35 777	28 965	31 137	38 903	48 259	48 908	46 787
Extraction <sup>2</sup>	<b>JKPI</b>	-1 002	-1 527	-2 093	-2 479	-2 267	-2 762	-3 819	-4 926	-5 348	-5 228	-5 055
Revaluation due to time passing	<b>JKPJ</b>	652	1 010	1 218	1 419	1 435	1 588	1 938	2 453	2 537	2 242	2 224
Other volume changes	<b>JKPK</b>	1 396	3	723	1 360	-154	-820	232	-623	-1 510	1 509	929
Change in extraction	<b>JKPL</b>	367	974	2 132	222	466	1 316	1 207	-539	-357	303	-961
Change in rent	<b>JKPM</b>	4 607	6 448	2 726	4 104	-7 243	2 199	7 797	12 147	3 840	-2 460	739
Nominal holding gains	<b>C3OB</b>	172	482	851	863	950	652	411	845	1 487	1 513	1 216
<b>Closing stocks</b>	<b>JKPN</b>	17 343	24 733	30 288	35 777	28 965	31 137	38 903	48 259	48 908	46 787	45 880

1 The estimated opening and closing stock values are based on the present value method -see *Environmental Accounts* on the National Statistics website for more detailed descriptions of the methodology used. The estimates are extremely sensitive to the estimated return to capital and to assumptions about future unit resource rents.

2 Negative extraction is shown here for the purposes of the calculation only. Of itself, extraction should be considered as a positive value.

Source: ONS

# 13.3 Energy consumption

Million tonnes of oil equivalent

		1990	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>Direct use of energy from carbon fuels</b>												
Agriculture	JKPO	2.3	2.3	2.3	2.3	2.2	2.2	2.1	2.1	2.1	2.2	2.1
Mining and quarrying	JKPP	3.8	4.7	5.5	5.7	6.3	6.1	6.5	7.5	7.4	7.5	7.4
Manufacturing	JKPQ	43.9	43.6	44.7	44.5	44.0	44.4	43.8	42.7	40.2	41.0	41.8
Energy, gas and water supply	JKPR	57.1	52.2	53.1	50.5	52.6	51.8	55.4	58.1	57.0	59.5	60.4
Construction	JKPS	1.9	2.1	2.2	2.2	2.2	2.2	2.3	2.3	2.3	2.4	2.5
Wholesale and retail trade	JKPT	4.7	5.1	5.2	5.1	5.2	5.5	5.5	5.2	5.0	5.1	5.2
Transport and communication	JKPU	22.0	24.6	26.1	27.2	28.5	28.6	29.6	30.8	31.1	31.9	33.0
Other business services	JKPV	2.4	2.5	2.6	2.4	2.5	2.5	2.6	2.7	2.3	2.3	2.2
Public administration	JKPW	3.8	3.9	4.0	3.9	3.7	3.6	3.3	3.6	3.7	3.5	3.6
Education, health and social work	JKPX	4.6	4.7	5.1	5.1	5.2	5.4	5.1	5.5	4.6	4.7	4.7
Other services	JKPY	2.3	2.0	2.1	1.8	1.8	1.7	1.7	1.8	1.6	1.6	1.5
Domestic	JKPZ	54.1	54.7	60.7	58.0	58.7	59.0	59.4	61.0	61.2	61.2	61.8
<b>Total use of energy from carbon fuels</b>	<b>JKQA</b>	<b>202.8</b>	<b>202.4</b>	<b>213.5</b>	<b>208.7</b>	<b>212.7</b>	<b>213.1</b>	<b>217.3</b>	<b>223.4</b>	<b>218.5</b>	<b>222.8</b>	<b>226.3</b>
Energy from other sources <sup>1</sup>	JKQB	17.7	23.1	24.0	23.8	25.0	24.0	21.4	22.1	21.3	20.6	19.4
<b>Total energy consumption of primary fuels and equivalents</b>	<b>JKQC</b>	<b>220.5</b>	<b>225.6</b>	<b>237.5</b>	<b>232.5</b>	<b>237.8</b>	<b>237.1</b>	<b>238.7</b>	<b>245.5</b>	<b>239.8</b>	<b>243.4</b>	<b>245.7</b>
<b>Direct use of energy including electricity</b>												
Agriculture	JKQD	2.6	2.6	2.7	2.7	2.6	2.6	2.5	2.5	2.5	2.5	2.5
Mining and quarrying	JKQE	4.0	4.9	5.7	5.9	6.4	6.3	6.7	7.7	7.9	8.2	8.1
Manufacturing	JKQF	51.7	51.2	52.5	52.3	51.6	52.2	51.6	50.4	47.9	48.5	49.2
Electricity, gas and water supply	JKQG	51.8	50.8	51.7	49.0	52.0	49.9	50.5	53.4	51.5	52.8	52.7
of which - transformation losses by major producers	JKQH	46.5	45.1	45.3	44.0	45.3	43.7	44.0	46.3	44.9	46.4	45.6
distribution losses of electricity supply	JKQI	2.1	2.5	2.4	2.5	2.4	2.4	2.5	2.7	2.6	2.6	2.6
Construction	JKQJ	2.0	2.2	2.3	2.3	2.3	2.4	2.4	2.5	2.4	2.6	2.7
Wholesale and retail trade	JKQK	6.6	7.3	7.6	7.7	7.8	8.1	8.3	8.0	7.9	8.0	8.1
Transport and communication	JKQL	22.7	25.5	27.0	28.3	29.5	29.7	30.6	32.0	32.2	33.0	34.1
Other business services	JKQM	4.1	4.4	4.5	4.5	4.6	4.7	4.9	5.1	4.6	4.7	4.6
Public administration	JKQN	4.3	4.7	4.6	4.5	4.2	4.2	3.9	4.2	4.3	4.2	4.3
Education, health and social work	JKQO	5.7	5.9	6.4	6.4	6.5	6.6	6.3	6.7	5.8	5.7	5.8
Other services	JKQP	2.8	2.6	2.6	2.2	2.1	2.0	2.0	2.2	1.9	1.9	1.9
Domestic	JKQQ	62.2	63.5	69.9	67.0	68.1	68.5	69.0	70.9	71.0	71.1	71.7
<b>Total energy consumption of primary fuels and equivalents</b>	<b>JKQR</b>	<b>220.5</b>	<b>225.6</b>	<b>237.5</b>	<b>232.5</b>	<b>237.8</b>	<b>237.1</b>	<b>238.7</b>	<b>245.5</b>	<b>239.8</b>	<b>243.4</b>	<b>245.7</b>
<b>Reallocated use of energy</b>												
<i>Energy industry electricity transformation losses and distribution losses and allocated to final consumer</i>												
Agriculture	JKQS	3.2	3.1	3.2	3.1	3.1	3.1	3.0	3.0	3.0	3.0	3.0
Mining and quarrying	JKQT	4.3	5.2	5.9	6.1	6.7	6.5	7.1	8.0	8.5	9.1	9.1
Manufacturing	JKQU	65.0	63.1	64.4	63.6	63.0	63.1	62.4	61.5	58.4	59.2	59.4
Electricity, gas and water supply	JKQV	10.3	12.1	12.9	11.8	13.9	13.4	13.9	14.7	14.3	14.4	14.7
Construction	JKQW	2.2	2.5	2.5	2.5	2.5	2.6	2.6	2.7	2.6	2.8	2.9
Wholesale and retail trade	JKQX	9.9	10.8	11.1	11.5	11.6	11.8	12.1	12.1	11.9	12.1	12.2
Transport and communication	JKQY	23.9	26.9	28.4	29.8	31.1	31.1	32.1	33.6	33.7	34.6	35.8
Other business services	JKQZ	7.1	7.2	7.4	7.5	7.7	7.8	8.2	8.6	7.9	8.0	7.9
Public administration	JKRA	7.2	5.9	5.7	5.4	5.0	5.1	4.7	5.1	5.1	5.3	5.3
Education, health and social work	JKRB	7.7	7.8	8.5	8.3	8.4	8.4	7.9	8.5	7.4	7.2	7.3
Other services	JKRC	3.7	3.5	3.3	2.8	2.6	2.4	2.3	2.7	2.3	2.4	2.7
Domestic	JKRD	76.1	77.4	84.1	80.1	82.1	81.9	82.4	85.2	84.7	85.2	85.5
<b>Total energy consumption of primary fuels and equivalents</b>	<b>JKRE</b>	<b>220.5</b>	<b>225.6</b>	<b>237.5</b>	<b>232.5</b>	<b>237.8</b>	<b>237.1</b>	<b>238.7</b>	<b>245.5</b>	<b>239.8</b>	<b>243.4</b>	<b>245.7</b>
Energy from renewable sources <sup>2</sup>	JKRF	1.1	2.3	2.1	2.3	2.6	2.8	2.8	3.0	3.3	3.6	4.1
Percentage from renewable sources	JKRG	0.5	1.0	0.9	1.0	1.1	1.2	1.2	1.2	1.4	1.5	1.7

1 Nuclear power, hydroelectric power and imports of electricity.

2 Renewable sources include solar power and energy from wind, wave and tide, hydroelectricity, wood, straw and sewage gas. Landfill gas and municipal solid waste combustion have also been included within this definition.

Source: Netcen, Department of Trade and Industry, ONS

# 13.4 Atmospheric emissions, 2004

Thousand tonnes

	Greenhouse gases <sup>1</sup>	Acid rain precursors <sup>2</sup>	Emissions affecting air quality							
			PM10 <sup>3</sup>	CO <sup>4</sup>	NMVOC <sup>5</sup>	Benzene	Butadiene	Lead (tonnes)	Cadmium (tonnes)	Mercury (tonnes)
Agriculture	52 069	598	23.1	42	84	0.09	0.29	0.4	0.03	0.03
Mining and quarrying	29 915	78	10.5	39	109	0.36	0.03	0.2	0.06	0.02
Manufacturing	132 885	505	42.9	823	373	3.16	1.09	98.0	3.89	3.59
Electricity, gas and water supply	185 803	734	9.4	70	51	0.53	—	22.2	0.60	1.71
Construction	7 453	20	6.0	32	58	0.19	0.05	4.6	0.04	0.01
Wholesale and retail trade	16 596	44	4.9	46	66	0.19	0.15	0.2	0.03	—
Transport and communication	97 961	916	18.0	151	46	3.50	0.76	4.8	3.66	0.21
Financial intermediation	6 318	12	1.7	45	4	0.09	0.04	0.1	0.05	—
Public administration	8 993	35	1.0	30	2	0.15	0.02	0.3	0.02	0.02
Education, health and social work	10 736	13	0.6	7	2	0.04	—	0.2	0.01	0.02
Other services	20 861	42	1.3	34	15	1.00	0.04	0.4	0.03	4.64
Domestic	162 325	310	43.7	1 689	301	8.47	0.97	7.1	0.45	0.22
<b>Total</b>	<b>731 915</b>	<b>3 308</b>	<b>163.2</b>	<b>3 007</b>	<b>1 111</b>	<b>17.68</b>	<b>3.45</b>	<b>138.4</b>	<b>8.88</b>	<b>10.47</b>
<i>of which, emissions from road transport</i>	127 639	451	36.0	1 386	147	3.48	1.92	2.2	0.37	—

1 Carbon dioxide, methane, nitrous oxide, hydro-fluorocarbons, perfluorocarbons and sulphur hexafluoride expressed as thousand tonnes of carbon dioxide equivalent.

2 Sulphur dioxide, nitrogen oxides and ammonia expressed as thousand tonnes of sulphur dioxide equivalent.

3 PM10's are carbon particles in air arising from incomplete combustion.

4 Carbon monoxide.

5 Non-methane Volatile Compounds, including benzene and 1,3-butadiene.

Source: Netcen

# 13.5 Greenhouse gas and acid rain precursor emissions

Thousand tonnes

		1990	1995	1997	1998	1999	2000	2001	2002	2003	2004
<b>Greenhouse gases - CO<sub>2</sub>,CH<sub>4</sub>,N<sub>2</sub>O,HFC,PFCs and SF<sub>6</sub><sup>1</sup></b>											
Agriculture	JKRH	60 742	58 584	59 724	58 485	57 802	55 588	52 567	52 928	52 540	52 069
Mining and quarrying	JKRJ	40 067	36 675	36 170	33 678	31 913	31 502	30 594	31 169	30 508	29 915
Manufacturing	JKRK	183 181	168 431	174 433	166 381	146 728	140 676	137 426	127 375	129 370	132 885
Electricity, gas and water supply	JKRL	217 668	178 728	163 987	169 058	159 280	171 129	183 001	177 592	185 168	185 803
Construction	JKRM	5 506	5 981	6 391	6 411	6 560	6 640	6 875	6 797	7 112	7 453
Wholesale and retail trade	JKRN	12 437	14 132	15 046	15 827	16 877	17 356	16 684	16 413	16 419	16 596
Transport and communication	JKRO	64 892	72 344	80 187	83 798	83 990	86 860	90 649	91 768	94 163	97 961
Other business services	JKRP	6 322	6 681	6 453	6 640	6 795	6 944	7 380	6 334	6 524	6 318
Public administration	JKRQ	10 563	10 310	10 196	9 504	9 341	8 675	9 548	9 577	8 966	8 993
Education, health and social work	JKRR	11 705	11 169	12 213	12 255	12 571	11 773	12 686	10 541	10 787	10 736
Other services	JKRS	46 186	41 402	37 687	35 557	30 433	29 375	26 136	23 812	21 969	20 861
Domestic	JKRT	142 191	142 583	152 306	154 736	155 954	156 069	160 751	161 669	161 011	162 325
<b>Total greenhouse gas emissions</b>	<b>JKRU</b>	<b>801 460</b>	<b>747 019</b>	<b>754 793</b>	<b>752 330</b>	<b>718 245</b>	<b>722 586</b>	<b>734 297</b>	<b>715 975</b>	<b>724 536</b>	<b>731 915</b>
<i>of which, emissions from road transport</i>	JKRV	112 300	115 107	122 507	122 538	124 185	123 640	123 756	126 483	126 512	127 639
<i>of which, emissions from water transport<sup>2</sup></i>	F8ZP	17 032	17 045	19 299	18 916	16 845	16 344	20 446	22 331	22 901	27 060
<i>of which, emissions from air transport<sup>3</sup></i>	F8ZQ	20 367	24 656	28 044	31 416	33 842	37 347	36 823	36 114	37 355	38 971
<b>Acid rain precursor emissions - SO<sub>2</sub>,NO<sub>x</sub>,NH<sub>3</sub><sup>4</sup></b>											
Agriculture	JKRW	718	650	657	643	644	602	584	565	549	598
Mining and quarrying	JKRX	89	74	80	73	70	73	63	69	81	78
Manufacturing	JKRY	999	838	727	669	608	536	539	490	474	505
Electricity, gas and water supply	JKRZ	3 282	1 944	1 265	1 315	962	1 029	976	896	913	734
Construction	JKSA	33	30	27	26	24	23	23	21	21	20
Wholesale and retail trade	JKSB	88	72	64	62	61	57	50	49	45	44
Transport and communication	JKSC	744	729	786	773	697	675	775	807	817	916
Other business services	JKSD	35	29	24	22	21	19	19	15	14	12
Public administration	JKSE	71	58	56	46	46	42	45	40	33	35
Education, health and social work	JKSF	60	40	39	32	28	23	23	17	17	13
Other services	JKSG	75	63	58	53	48	46	49	44	44	42
Domestic	JKUK	701	566	531	490	463	411	387	359	326	310
<b>Total acid rain precursor emissions</b>	<b>JKUL</b>	<b>6 895</b>	<b>5 093</b>	<b>4 315</b>	<b>4 206</b>	<b>3 673</b>	<b>3 537</b>	<b>3 534</b>	<b>3 370</b>	<b>3 335</b>	<b>3 308</b>
<i>of which, emissions from road transport</i>	JKUM	998	844	774	734	685	619	566	523	481	451

1 Carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbon and sulphur hexafluoride expressed as thousand tonnes of carbon dioxide equivalent.

2 Emissions from the water transport industry (EA code 69)

3 Emissions from the air transport industry (EA code 70)

4 Sulphur dioxide, nitrogen oxides and ammonia expressed as thousand tonnes of sulphur dioxide equivalent.

Source: Netcen, ONS

# 13.6 Material flows

Million tonnes

		1970	1975	1980	1985	1990	1995	1997	1998	1999	2000	2001	2002	2003	2004
<b>Domestic extraction</b>															
Biomass															
Agricultural harvest	JKUN	42	38	47	47	46	47	53	51	52	51	45	51	48	47
Timber	JKUO	3	3	4	5	6	8	7	7	7	7	8	8	8	8
Animal grazing	JKUP	49	49	49	48	47	45	45	44	43	43	43	43	43	43
Fish	JKUQ	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Total biomass	JKUR	96	92	101	100	101	100	106	103	104	102	97	102	100	99
Minerals															
Ores	JKUS	12	5	1	1	–	–	–	–	–	–	–	–	–	–
Clay	JKUT	38	33	25	23	21	18	15	16	15	15	14	14	14	15
Other industrial minerals	JKUU	14	11	11	11	11	10	10	8	8	8	9	8	9	9
Sand and gravel	JKUV	122	131	110	112	128	106	103	103	105	106	105	98	96	95
Crushed stone	JKUW	156	169	150	160	212	200	182	181	179	176	183	173	170	170
Total minerals	JKUX	342	349	298	307	373	334	310	309	308	305	311	293	288	288
Fossil fuels															
Coal	JKUY	149	129	130	94	94	53	48	41	37	31	32	30	28	25
Natural gas	JKUZ	11	37	39	37	43	71	86	90	102	111	109	106	106	96
Crude oil	JKVA	–	2	80	128	92	130	128	132	137	126	117	116	106	95
Total fossil fuels	JKVB	161	168	249	259	229	254	262	264	276	268	257	252	240	217
<b>Total domestic extraction</b>	JKVC	<b>598</b>	<b>608</b>	<b>648</b>	<b>666</b>	<b>702</b>	<b>688</b>	<b>679</b>	<b>676</b>	<b>687</b>	<b>675</b>	<b>665</b>	<b>648</b>	<b>628</b>	<b>604</b>
<b>Imports</b>															
Biomass	JKVD	38	33	30	31	38	40	41	42	42	42	46	47	49	50
Minerals	JKVE	30	32	24	34	41	50	51	54	50	51	54	55	55	60
Fossil fuels	JKVF	123	111	74	76	89	73	79	76	71	83	99	95	102	127
Other products	JKVG	5	7	14	15	19	23	29	31	30	34	34	32	34	36
<b>Total imports</b>	JKVH	<b>197</b>	<b>184</b>	<b>141</b>	<b>157</b>	<b>187</b>	<b>188</b>	<b>200</b>	<b>203</b>	<b>193</b>	<b>210</b>	<b>232</b>	<b>228</b>	<b>240</b>	<b>273</b>
<b>Exports</b>															
Biomass	JKVI	3	5	8	11	13	15	18	17	16	17	13	15	19	18
Minerals	JKVJ	17	20	26	22	25	39	43	46	42	44	43	42	44	48
Fossil fuels	JKVK	23	19	60	102	67	103	106	103	107	115	118	119	103	98
Other products	JKVL	5	7	8	11	12	17	18	20	20	20	20	20	20	20
<b>Total exports</b>	JKVM	<b>47</b>	<b>51</b>	<b>101</b>	<b>146</b>	<b>117</b>	<b>173</b>	<b>185</b>	<b>186</b>	<b>186</b>	<b>196</b>	<b>193</b>	<b>196</b>	<b>187</b>	<b>184</b>
<b>Indirect flows</b>															
From domestic extraction (excl soil erosion) <sup>1</sup>	JKVN	576	575	633	627	693	633	634	594	603	574	578	565	547	543
Of which:															
unused biomass	JKVO	25	23	32	35	37	37	42	40	40	40	35	40	38	37
fossil fuels	JKVP	169	202	287	274	309	276	281	245	260	231	241	225	209	204
minerals and ores	JKVQ	185	155	120	120	144	116	104	103	98	97	95	92	90	90
soil excavation and dredging	JKVR	197	195	195	199	203	203	206	205	206	206	207	208	210	211
From production of raw materials and semi-natural products imported	JKVS	394	395	368	423	457	527	541	597	562	614	711	648	671	692
<b>Key indicators</b>															
Physical trade balance (exports - imports) <sup>3</sup>	DZ76	–150	–133	–40	–11	–70	–15	–15	–17	–7	–14	–39	–32	–53	–89
Direct Material Input (domestic extraction + imports)	JKVT	796	792	789	822	889	876	879	879	881	886	898	876	869	877
Domestic Material Consumption (domestic extraction + imports - exports)	JKVU	748	741	688	677	772	703	694	693	695	690	704	680	682	693
Total Material Requirement (direct material input + indirect flows)	JKVV	1 765	1 762	1 790	1 872	2 039	2 036	2 054	2 069	2 046	2 074	2 186	2 089	2 088	2 112

1 Indirect flows from domestic extraction relate to unused material which is moved during extraction, such as overburden from mining and quarrying.

2 Components may not sum to totals due to rounding.

3 A negative physical trade balance indicates a net import of material into the UK.

Source: ONS

# 13.7 Government revenues from environmental taxes

		£ million											
		1993	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Energy</b>													
Duty on hydrocarbon oils	GTAP	12 497	15 360	16 895	18 357	20 996	22 391	23 041	22 046	22 070	22 476	23 412	23 346
including													
Unleaded petrol <sup>1</sup>	GBHE	4 242	5 901	7 043	8 073	9 897	11 952	12 269	1 980	—	—	—	—
Leaded petrol/LRP <sup>2</sup>	GBHL	4 502	4 088	3 716	3 393	2 984	1 630	286	245	239	233	242	240
Ultra low sulphur petrol	ZXTK	—	—	—	—	—	—	1 162	10 800	11 149	10 857	11 303	11 271
Diesel <sup>3</sup>	GBHH	3 484	5 127	5 888	6 528	7 088	1 274	32	60	—	—	—	—
Ultra low sulphur diesel	GBHI	—	—	—	146	806	7 338	9 061	8 754	10 465	11 155	11 614	11 581
VAT on duty	CMYA	2 187	2 688	2 957	3 212	3 674	3 918	4 032	3 858	3 862	3 933	4 097	4 086
Fossil fuel levy	CIQY	1 331	1 306	978	418	181	104	56	86	32	—	—	—
Gas levy	GTAZ	240	161	198	181	32	—	—	—	—	—	—	—
Climate change levy	LSNT	—	—	—	—	—	—	—	585	825	828	756	744
Hydro-benefit	LITN	22	27	30	32	32	35	42	46	44	44	40	10
<b>Road vehicles</b>													
Vehicle excise duty	CMXZ	3 482	3 954	4 149	4 334	4 631	4 873	4 606	4 102	4 294	4 720	4 763	4 809
<b>Other environmental taxes</b>													
Air passenger duty	CWAA	—	339	353	442	823	884	940	824	814	781	856	909
Landfill tax	BKOF	—	—	113	361	333	430	461	502	541	607	672	733
Aggregates levy	MDUQ	—	—	—	—	—	—	—	—	213	340	328	328
<b>Total environmental taxes</b>	<b>JKVW</b>	<b>19 755</b>	<b>23 835</b>	<b>25 673</b>	<b>27 337</b>	<b>30 702</b>	<b>32 635</b>	<b>33 178</b>	<b>32 049</b>	<b>32 695</b>	<b>33 729</b>	<b>34 924</b>	<b>34 965</b>
Environmental taxes as a % of:													
Total taxes and social contributions	JKVX	9.0	9.3	9.6	9.4	9.7	9.7	9.3	8.6	8.7	8.5	8.3	7.7
Gross domestic product	JKVY	3.1	3.3	3.4	3.4	3.6	3.6	3.5	3.2	3.1	3.0	3.0	2.9

1 Unleaded petrol includes superunleaded petrol.

2 Lead Replacement Petrol (the alternative to 4-Star leaded petrol introduced in 2000) is lead-free.

3 Duty incentives have concentrated production on ultra low sulphur varieties.

Source: ONS, DTI

# 13.8 Environmental taxes breakdown by 13 industries 2003

		£ million				
		Energy	Transport	Pollution	Resources	Total
Agriculture		54	69	2	—	125
Mining and quarrying		60	5	2	338	404
Manufacturing		2 013	96	71	—	2 180
Energy, gas and water supply		192	3	5	—	200
Construction		1 370	81	5	2	1 458
Wholesale and retail trade		2 083	221	38	—	2 342
Transport and communication		6 351	140	22	—	6 513
Other business services		889	201	50	—	1 139
Public administration		241	2	101	—	344
Education, health and social work		183	5	70	—	259
Other services		456	31	242	—	728
Households		13 192	4 429	—	—	17 621
Rest of the world		198	219	—	—	416
<b>Total</b>		<b>27 281</b>	<b>5 501</b>	<b>607</b>	<b>340</b>	<b>33 729</b>

Source: ONS, Environmental Accounts

# 13.9 Environmental protection expenditure in specified industries

## 2004

£ million

	Protection of ambient air and climate	Waste water management	Waste management	Protection of bio-diversity and landscape	Other abatement activities	Research and development education and administration	Total environmental expenditure
Mining and quarrying	22	51	48	3	22	3	149
Food, beverages and tobacco products	64	294	161	4	51	6	580
Textiles, clothing and leather products	7	25	26	—	8	1	67
Wood and wood products	3	4	28	—	4	1	40
Pulp and paper products, printing and publishing	9	44	97	1	12	2	165
Coke, petroleum and nuclear fuel	34	104	37	39	151	1	366
Chemicals and man made fibres	47	313	121	1	45	39	566
Rubber and plastic products	10	20	84	—	30	7	151
Other non metallic mineral products	25	15	30	1	14	1	86
Basic metals and metal products	113	64	75	1	35	4	292
Machinery and equipment	19	47	78	1	42	15	202
Electrical, medical and optical equipment	6	11	17	—	9	1	44
Transport equipment	20	32	61	3	34	24	174
Other manufacturing	6	18	43	—	6	2	75
Energy production and water	124	23	16	61	50	2	276
<b>Total expenditure in extraction, manufacturing, energy and water supply industries</b>	<b>509</b>	<b>1 065</b>	<b>922</b>	<b>115</b>	<b>513</b>	<b>109</b>	<b>3 233</b>

The figures in these tables fall outside the scope of National Statistics and components may not sum to totals due to rounding.

Source: Department for Environment, Food and Rural Affairs

# 13.10 Environmental protection expenditure by public sector 2003

£ million

	Protection of ambient air and climate	Waste water management	Waste management	Protection of bio-diversity and landscape	Other abatement activities <sup>1</sup>	Research and development education and administration	Total environmental expenditure
Staff costs	84	143	614	307	37	149	1 334
Other running costs <sup>2</sup>	49	82	2 557	228	29	316	3 262
less							
Current income	—1	—2	—11	—1	—	—1	—15
<b>Net operating costs</b>	<b>132</b>	<b>223</b>	<b>3 160</b>	<b>534</b>	<b>67</b>	<b>464</b>	<b>4 581</b>
Capital payments <sup>3</sup>	26	17	143	87	262	58	594
less							
Capital receipts	—	—	—11	—	—	—1	—12
<b>Net capital expenditure</b>	<b>26</b>	<b>17</b>	<b>133</b>	<b>87</b>	<b>262</b>	<b>57</b>	<b>582</b>
Current grants and subsidies							
to industry	25	—	2	31	—	25	83
to households	—	—	—	—	—	9	9
Capital grants and subsidies							
to public corporations	—	31	—	—	—	—	31
to industry	—	—	—	—	1	—	1
to households	130	—	—	—	1	—	131
Net transfers to the rest of the world	—	—	—	3	—	—	4
<b>Net expenditure<sup>2</sup></b>	<b>313</b>	<b>271</b>	<b>3 295</b>	<b>656</b>	<b>331</b>	<b>556</b>	<b>5 422</b>

1 Includes expenditure on the protection of soil and groundwater, on noise and vibration abatement, on protection against radiation and on other environmental protection activities.

2 Includes an allowance for the consumption of fixed capital.

3 Includes outlays on land.

Source: ONS



# 13.11 Environmental protection expenditure by public sector

## 2004

£ million

	Protection of ambient air and climate	Waste water management	Waste management	Protection of bio-diversity and landscape	Other abatement activities <sup>1</sup>	Research and development education and administration	Total environmental expenditure
Staff costs	90	153	656	328	40	160	1 426
Other running costs <sup>2</sup>	50	84	2 621	234	30	324	3 343
less							
Current income	-1	-4	-22	-1	-	-3	-32
<b>Net operating costs</b>	<b>138</b>	<b>232</b>	<b>3 255</b>	<b>561</b>	<b>70</b>	<b>481</b>	<b>4 737</b>
Capital payments <sup>3</sup>	43	29	238	145	435	97	987
less							
Capital receipts	-	-	-9	-	-	-1	-10
<b>Net capital expenditure</b>	<b>43</b>	<b>29</b>	<b>229</b>	<b>145</b>	<b>435</b>	<b>96</b>	<b>977</b>
Current grants and subsidies							
to industry	25	-	2	31	-	25	84
to households	-	-	-	-	-	8	8
Capital grants and subsidies							
to public corporations	-	71	-	-	-	-	71
to industry	-	-	-	-	3	-	4
to households	43	-	-	-	-	-	43
Net transfers to the rest of the world	-	-	-	1	-	-	1
<b>Net expenditure<sup>2</sup></b>	<b>250</b>	<b>332</b>	<b>3 486</b>	<b>738</b>	<b>509</b>	<b>610</b>	<b>5 926</b>

1 Includes expenditure on the protection of soil and groundwater, on noise and vibration abatement, on protection against radiation and on other environmental protection activities.

2 Includes an allowance for the consumption of fixed capital.

3 Includes outlays on land.

Source: ONS

# Supplementary information

# Glossary

## Above the line

Transactions in the production, current and capital accounts which are above the Net lending (+) / Net borrowing (financial surplus or deficit) line in the presentation used in the economic accounts. The financial transactions account is below the line in this presentation.

## Accruals basis

A method of recording transactions to relate them to the period when the exchange of ownership of the goods, services or financial asset applies. (See also cash basis). For example, value added tax accrues when the expenditure to which it relates takes place, but Customs and Excise receive the cash some time later. The difference between accruals and cash results in the creation of an asset and liability in the financial accounts, shown as amounts receivable or payable (F7).

## Actual final consumption

The value of goods consumed by a sector but not necessarily purchased by that sector. See also Final consumption expenditure, Intermediate consumption.

## Advance and progress payments

Payments made for goods in advance of completion and delivery of the goods. Also referred to as stage payments.

## Asset boundary

Boundary separating assets included in creating core economic accounts (such as plant and factories, also including non-produced assets such as land and water resources) and those excluded (such as natural assets not managed for an economic purpose).

## Assets

Entities over which ownership rights are enforced by institutional units, individually or collectively; and from which economic benefits may be derived by their owners by holding them over a period of time.

## Assurance

An equivalent term to insurance, commonly used in the life insurance business.

## Balancing item

A balancing item is an accounting construct obtained by subtracting the total value of the entries on one side of an account from the total value for the other side. In the sector accounts in the former system of UK economic accounts the term referred to the difference between the Financial Surplus or Deficit for a sector and the sum of the financial transactions for that sector, currently designated the statistical discrepancy.

## Balance of payments

A summary of the transactions between residents of a country and residents abroad in a given time period.

## Balance of trade

The balance on trade in goods and services. The balance of trade is a summary of the imports and exports of goods and services across an economic boundary in a given period.

## Balance sheet

A statement, drawn up at a particular point in time, of the value of assets owned and of the financial claims (liabilities) against the owner of these assets.

## Banks (UK)

Strictly, all financial institutions located in the United Kingdom and recognised by the Bank of England as banks for statistical purposes up to late 1981 or as UK banks from then onwards. This category includes the UK offices of institutions authorised under the Banking Act (1987), the Bank of England, the National Girobank and the TSB Group plc. It may include branches of foreign banks where these are recognised as banks by the Bank of England, but not offices abroad of these or of any British-owned banks. An updated list of banks appears in each February's issue of the Bank of England Quarterly Bulletin. Institutions in the Channel Islands and the Isle of Man which have opted to adhere to the monetary control arrangements introduced in August 1981 were formerly included in the sector but are not considered to be residents of the United Kingdom under the ESA. Banks are included in the Monetary financial institutions (S.121/S.122) sector.

## Bank of England

This comprises S.121, the central bank sub-sector of the financial corporations sector.

## Bank of England – Issue Department

This part of the Bank of England deals with the issue of bank notes on behalf of central government and was formerly classified to central government though it is now part of the central bank sector. Its activities include, inter alia, market purchases of commercial bills from UK banks.

## Basic prices

These prices are the preferred method of valuing gross value added and output. They reflect the amount received by the producer for a unit of goods or services minus any taxes payable plus any subsidy receivable on that unit as a consequence of production or sale (i.e. the cost of production including subsidies). As a result the only taxes included in the basic price are taxes on the production process – such as business rates and any vehicle excise duty paid by businesses – which are not specifically levied on the production of a unit of output. Basic prices exclude any transport charges invoiced separately by the producer.

## Below the line

The financial transactions account which shows the financing of Net lending(+) / Net borrowing (-) (formerly financial surplus or deficit).

## Bond

A financial instrument that usually pays interest to the holder, issued by governments as well as companies and other institutions, e.g. local authorities. Most bonds have a fixed date on which the borrower will repay the holder. Bonds are attractive to investors since they can be bought and sold easily in a secondary market. Special forms of bonds include deep discount bonds, equity warrant bonds, Eurobonds, and zero coupon bonds.

## British government securities

See Gilts.

## Building society

Those institutions as defined in the Building Society Acts (1962 and 1986). They offer housing finance largely to the households sector and fund this largely by taking short term deposits from the households sector. They are part of the monetary financial institutions sub-sector.

## Capital

Capital assets are those which contribute to the productive process so as to produce an economic return. In other contexts the word can be taken to include tangible assets (e.g. buildings, plant and machinery), intangible assets and financial capital. See also fixed assets, inventories.

## Capital formation

Acquisition less disposals of fixed assets, improvement of land, change in inventories and acquisition less disposals of valuables.

## Capital stock

Measure of the cost of replacing the capital assets of a country, held at a particular point in time.

## Capital transfers

Transfers which are related to the acquisition or disposal of assets by the recipient or payer. They may be in cash or kind, and may be imputed to reflect the assumption or forgiveness of debt.

## Cash basis

The recording of transactions when cash or other assets are actually transferred, rather than on an accruals basis.

## Central monetary institutions (CMIs)

Institutions (usually central banks) which control the centralised monetary reserves and the supply of currency in accordance with government policies, and which act as their governments' bankers and agents. In the UK this is equivalent to the Bank of England. In many other countries maintenance of the exchange rate is undertaken in this sector. In the United Kingdom this function is undertaken by central government (part of the Treasury) by use of the Exchange Equalisation Account.

### Certificate of deposit

A short term interest-paying instrument issued by deposit-taking institutions in return for money deposited for a fixed period. Interest is earned at a given rate. The instrument can be used as security for a loan if the depositor requires money before the repayment date.

### Chained volume measures

Chained volume measures are time series which measure in real terms (i.e., excluding price effects).

### C.i.f.

The basis of valuation of imports for Customs purposes, it includes the cost of insurance premiums and freight services. These need to be deducted to obtain the f.o.b. valuation consistent with the valuation of exports which is used in the economic accounts.

### COICOP (Classification of Individual Consumption by Purpose)

An international classification which groups consumption according to its function or purpose. Thus the heading clothing, for example, includes expenditure on garments, clothing materials, laundry and repairs.

### Combined use table

Table of the demand for products by each industry group or sector, whether from domestic production or imports, estimated at purchaser's prices. It displays the inputs used by each industry to produce their total output and separates out intermediate purchases of goods and services. This table shows which industries use which products. Columns represent the purchasing industries: rows represent the products purchased.

### Commercial paper

This is an unsecured promissory note for a specific amount and maturing on a specific date. The commercial paper market allows companies to issue short-term debt direct to financial institutions who then market this paper to investors or use it for their own investment purposes.

### Compensation of employees

Total remuneration payable to employees in cash or in kind. Includes the value of social contributions payable by the employer.

### Consolidated fund

An account of central government into which most government revenue (excluding borrowing and certain payments to government departments) is paid, and from which most government expenditure (excluding loans and National Insurance benefits) is paid.

### Consumption

See Final consumption, Intermediate consumption.

### Consumption of fixed capital

The amount of capital resources used up in the process of production in any period. It is not an identifiable set of transactions but an imputed transaction which can only be measured by a system of conventions.

### Corporations

All bodies recognised as independent legal entities which are producers of market output and whose principal activity is the production of goods and services.

### Counterpart

In a double-entry system of accounting each transaction gives rise to two corresponding entries. These entries are the counterparts to each other. Thus the counterpart of a payment by one sector is the receipt by another.

### Debenture

A long-term bond issued by a UK or foreign company and secured on fixed assets. A debenture entitles the holder to a fixed interest payment or a series of such payments.

### Depreciation

See Consumption of fixed capital.

### Derivatives (F.34)

Financial instruments whose value is linked to changes in the value of another financial instrument, an indicator or a commodity. In contrast to the holder of a primary financial instrument (e.g. a government bond or a bank deposit), who has an unqualified right to receive cash (or some other economic benefit) in the future, the holder of a derivative has only a qualified right to receive such a benefit. Examples of derivatives are options and swaps.

### DIM (Dividend and Interest Matrix)

The Dividend and Interest Matrix represents property income flows related to holdings of financial transactions. The gross flows are now shown in D.4.

### Direct investment

Net investment by UK/overseas companies in their overseas/UK branches, subsidiaries or associated companies. A direct investment in a company means that the investor has a significant influence on the operations of the company. Investment includes not only acquisition of fixed assets, stock building and stock appreciation but also all other financial transactions such as additions to, or payments of, working capital, other loans and trade credit and acquisitions of securities. Estimates of investment exclude depreciation.

### Discount market

That part of the market dealing with short-term borrowing. It is called the discount market because the interest on loans is expressed as a percentage reduction (discount) on the amount paid to the borrower. For example, for a loan of £100 face value when the discount rate is 5% the borrower will receive £95 but will repay £100 at the end of the term.

### Double deflation

Method for calculating value added by industry chained volume measures; which takes separate account of the differing price and volume movements of input and outputs in an industry's production process.

### Dividend

A payment made to company shareholders from current or previously retained profits. See DIM.

### ECGD

See Export Credit Guarantee Department.

### Economically significant prices

These are prices whose level significantly affects the supply of the good or service concerned. Market output consists mainly of goods and services sold at 'economically significant' prices while non-market output comprises those provided free or at prices that are not economically significant.

### Enterprise

An institutional unit producing market output. Enterprises are found mainly in the non-financial and financial corporations sectors but exist in all sectors. Each enterprise consists of one or more kind-of-activity units.

### Environmental accounts

A satellite account describing the relationship between the environment and the economy.

### Equity

Equity is ownership or potential ownership of a company. An entity's equity in a company will be evidenced by ordinary shares. They differ from other financial instruments in that they confer ownership of something more than a financial claim. Shareholders are owners of the company whereas bond holders are merely outside creditors.

### ESA

European System of National and Regional Accounts. An integrated system of economic accounts which is the European version of the System of National Accounts (SNA).

### European Investment Bank

This was set up to assist economic development within the European Union. Its members are the member states of the EU.

### European Monetary Cooperation Fund

Central banks of member states of the European Monetary System deposit 20 per cent of their gold and foreign exchange reserves on a short-term basis with the European Monetary Cooperation Fund in exchange for ECUs. The Fund is the clearing house for central banks in the EMS.

### Exchange Cover Scheme (ECS)

A scheme first introduced in 1969 whereby UK public bodies raise foreign currency from overseas residents, either directly or through UK banks, and surrender it to the Exchange Equalisation Account in exchange for sterling for use to finance expenditure in the United Kingdom. HM Treasury sells the borrower foreign currency to service and repay the loan at the exchange rate that applied when the loan was taken out.

### Exchange Equalisation Account (EEA)

An account of central government held by the Bank of England in which transactions in the official reserves are recorded. It is the means by which the government, through the Bank of England, influences exchange rates.

## Export credit

Credit extended overseas by UK institutions primarily in connection with UK exports but also including some credit in respect of third-country trade.

## Export Credits Guarantee Department (ECGD)

A government department whose main function is to provide insurance cover for export credit transactions.

## Factor cost

In the former system of national accounts this was the basis of valuation which excluded the effects of taxes on expenditure and subsidies.

## Final consumption expenditure

The expenditure on goods and services that are used for the direct satisfaction of individual needs or the collective needs of members of the community as distinct from their purchase for use in the productive process. It may be contrasted with Actual final consumption, which is the value of goods consumed but not necessarily purchased by that sector. See also Intermediate consumption.

## Finance houses

Financial corporations that specialise in the financing of hire purchase arrangements.

## Financial auxiliaries

Auxiliary financial activities are ones closely related to financial intermediation but which are not financial intermediation themselves, such as the repackaging of funds. Financial auxiliaries include such activities as insurance broking and fund management.

## Financial corporations

All bodies recognised as independent legal entities whose principal activity is financial intermediation and/or the production of auxiliary financial services. However, the United Kingdom currently treats financial auxiliaries as non-financial corporations.

## Financial intermediation

Financial intermediation is the activity by which an institutional unit acquires financial assets and incurs liabilities on its own account by engaging in financial transactions on the market. The assets and liabilities of financial intermediaries have different characteristics so that the funds are transformed or repackaged with respect to maturity, scale, risk, etc., in the financial intermediation process.

## Financial leasing

A form of leasing in which the lessee contracts to assume the rights and responsibilities of ownership of leased goods from the lessor (the legal owner) for the whole (or virtually the whole) of the economic life of the asset. In the economic accounts this is recorded as the sale of the assets to the lessee, financed by an imputed loan (F.42). The leasing payments are split into interest payments and repayments of principal.

## Financial Services Adjustment

Now renamed FISIM (see below) this is a feature temporarily carried over from the previous system. The output of many financial

intermediation services is paid for not by charges, but by an interest rate differential. The value added of these industries is shown including their interest receipts less payments, in effect imputing charges for their services. However, GDP in total takes no account of this, and an adjustment is necessary to reconcile the two. For the treatment in the new SNA (to be implemented fully in the EU at a later date) see FISIM. Since most output of these industries is intermediate consumption of other industries the difference between the two methods in their effect on total GDP is relatively small.

## Financial surplus or deficit (FSD)

The former term for Net lending(+) / Net borrowing (-), the balance of all current and capital account transactions for an institutional sector or the economy as a whole.

## FISIM

Financial Intermediation Services Indirectly Measured. The output of many financial intermediation services is paid for not by charges but by an interest rate differential. FISIM imputes charges for these services and corresponding offsets in property income. FISIM, an innovation of the 1993 SNA, has not yet been fully implemented in the UK economic accounts; the earnings are not yet allocated to the users of the services.

## Fixed assets

Produced assets that are themselves used repeatedly or continuously in the production process for more than one year. They comprise buildings and other structures, vehicles and other plant and machinery and also plants and livestock which are used repeatedly or continuously in production, e.g. fruit trees or dairy cattle. They also include intangible assets such as computer software and artistic originals.

## Flows

Economic flows reflect the creation, transformation, exchange, transfer or extinction of economic value. They involve changes in the volume, composition or value of an institutional unit's assets and liabilities. They are recorded in the production, distribution and use of income and accumulation accounts.

## F.o.b.

Free on board, the valuation of imports and exports of goods used in the economic accounts, including all costs invoiced by the exporter up to the point of loading on to the ship or aircraft but excluding the cost of insurance and freight from the country of consignment.

## Futures

Instruments which give the holder the right to purchase a commodity or a financial asset at a future date.

## GFCF

See Gross fixed capital formation.

## Gilts

Bonds issued or guaranteed by the UK government. Also known as gilt-edged securities or British government securities.

## Gold

The SNA and the IMF (in the 5th Edition of its Balance of Payments Manual) recognise three types of gold:

- monetary gold, treated as a financial asset;
- gold held as a store of value, to be included in valuables;
- gold as an industrial material, to be included in intermediate consumption or inventories.

This is a significant change from previous UK practice and presents problems such that the United Kingdom has received from the European Union a derogation from applying this fully until the year 2005.

The present treatment is as follows:

In the accounts a distinction is drawn between gold held as a financial asset (financial gold) and gold held like any other commodity (commodity gold). Commodity gold in the form of finished manufactures together with net domestic and overseas transactions in gold moving into or out of finished manufactured form (i.e. for jewellery, dentistry, electronic goods, medals and proof – but not bullion – coins) is recorded in exports and imports of goods.

All other transactions in gold (i.e. those involving semi-manufactures such as rods, wire, etc., or bullion, bullion coins or banking-type assets and liabilities denominated in gold, including official reserve assets) are treated as financial gold transactions and included in the financial account of the Balance of Payments.

The United Kingdom has adopted different treatment to avoid distortion of its trade in goods account by the substantial transactions of the London bullion market.

## Grants

Voluntary transfer payments. They may be current or capital in nature. Grants from government or the European Union to producers are subsidies.

## Gross

Key economic series can be shown as gross (i.e. before deduction of the consumption of fixed capital or net (i.e. after deduction). Gross has this meaning throughout this book unless otherwise stated.

## Gross domestic product (GDP)

The total value of output in the economic territory. It is the balancing item on the production account for the whole economy. Domestic product can be measured gross or net. It is presented in the accounts at market (or purchasers') prices.

## Gross fixed capital formation (GFCF)

Acquisition less disposals of fixed assets and the improvement of land.

## Gross national disposable income

The income available to the residents arising from GDP, and receipts from, less payments to, the rest of the world of employment income, property income and current transfers.

## Gross value added (GVA)

The value generated by any unit engaged in production, and the contributions of individual

sectors or industries to gross domestic product. It is measured at basic prices, excluding taxes less subsidies on products.

### Hidden economy

Certain activities may be productive and also legal but are concealed from the authorities for various reasons – for example to evade taxes or regulation. In principle these, as well as economic production that is illegal, are to be included in the accounts but they are by their nature difficult to measure.

### Holding gains or losses

Profit or loss obtained by virtue of the changing price of assets being held. Holding gains or losses may arise from either physical and financial assets.

### Households (S.14)

Individuals or small groups of individuals as consumers and in some cases as entrepreneurs producing goods and market services (where such activities cannot be hived off and treated as those of a quasi corporation).

### Imputation

The process of inventing a transaction where, although no money has changed hands, there has been a flow of goods or services. It is confined to a very small number of cases where a reasonably satisfactory basis for the assumed valuation is available.

### Index-linked gilts

Gilts whose coupon and redemption value are linked to movements in the retail prices index.

### Institutional unit

Institutional units are the individual bodies whose data is amalgamated to form the sectors of the economy. A body is regarded as an institutional unit if it has decision-making autonomy in respect of its principal function and either keeps a complete set of accounts or is in a position to compile, if required, a complete set of accounts which would be meaningful from both an economic and a legal viewpoint.

### Institutional sector

See Sector.

### Input-Output

A detailed analytical framework based on Supply and Use tables. These are matrices showing the composition of output of individual industries by types of product and how the domestic and imported supply of goods and services is allocated between various intermediate and final uses, including exports.

### Intangible assets

Intangible fixed assets include mineral exploration, computer software and entertainment, literary or artistic originals. Expenditure on them is part of gross fixed capital formation. They exclude non-produced intangible assets such as patented entities, leases, transferable contracts and purchased goodwill, expenditure on which would be intermediate consumption.

### Intermediate consumption

The consumption of goods and services in the production process. It may be contrasted with final consumption and capital formation.

### International Monetary Fund (IMF)

A fund set up as a result of the Bretton Woods Conference in 1944 which began operations in 1947. It currently has about 180 member countries including most of the major countries of the world. The fund was set up to supervise the fixed exchange rate system agreed at Bretton Woods and to make available to its members a pool of foreign exchange resources to assist them when they have balance of payments difficulties. It is funded by member countries' subscriptions according to agreed quotas.

### Inventories

Inventories (known as stocks in the former system) consist of finished goods (held by the producer prior to sale, further processing or other use) and products (materials and fuel) acquired from other producers to be used for intermediate consumption or resold without further processing.

### Investment trust

An institution that invests its capital in a wide range of other companies' shares. Investment trusts issue shares which are listed on the London Stock Exchange and use this capital to invest in the shares of other companies. See also Unit trusts.

### Kind-of-activity unit (KAU)

An enterprise, or part of an enterprise, which engages in only one kind of non-ancillary productive activity, or in which the principal productive activity accounts for most of the value added. Each enterprise consists of one or more kind-of-activity units.

### Liability

A claim on an institutional unit by another body which gives rise to a payment or other transaction transferring assets to the other body. Conditional liabilities, i.e. where the transfer of assets only takes place under certain defined circumstances, are known as contingent liabilities.

### Liquidity

The ease with which a financial instrument can be exchanged for goods and services. Cash is very liquid whereas a life assurance policy is less so.

### Lloyd's of London

The international insurance and reinsurance market in London.

### Marketable securities

Securities which can be sold on the open market.

### Market output

Output of goods and services sold at economically significant prices.

### Merchant banks

These are monetary financial institutions whose main business is primarily concerned with corporate finance and acquisitions.

### Mixed income

The balancing item on the generation of income account for unincorporated businesses owned by households. The owner or members of the same household often provide unpaid labour inputs to the business. The surplus is therefore a mixture of remuneration for such labour and return to the owner as entrepreneur.

### Money market

The market in which short-term loans are made and short-term securities traded. 'Short term' usually applies to periods under one year but can be longer in some instances.

### NACE

The industrial classification used in the European Union. Revision 1 is the 'Statistical classification of economic activities in the European Community in accordance with Council Regulation No. 3037/90 of 9th October 1990'.

### National income

See Gross national disposable income and Real national disposable income.

### National Loans Fund

An account of HM Government set up under the National Loans Fund Act (1968) which handles all government borrowing and most domestic lending transactions.

### Net

After deduction of the consumption of fixed capital. Also used in the context of financial accounts and balance sheets to denote, for example, assets less liabilities.

### Non-market output

Output of own account production of goods and services provided free or at prices that are not economically significant. Non-market output is produced mainly by the general government and NPISH sectors.

### NPISH

Non-profit institutions serving households (S.15). These include bodies such as charities, universities, churches, trade unions or member's clubs.

### Operating surplus

The balance on the generation of income account. Households also have a mixed income balance. It may be seen as the surplus arising from the production of goods and services before taking into account flows of property income.

### Operating leasing

The conventional form of leasing, in which the lessee makes use of the leased asset for a period in return for a rental while the asset remains on the balance sheet of the lessor. The leasing payments are part of the output of the lessor, and the intermediate consumption of the lessee. See also Financial leasing.

### Ordinary share

The most common type of share in the ownership of a corporation. Holders of ordinary shares receive dividends. See also Equity.



## Output for own final use

Production of output for final consumption or gross fixed capital formation by the producer. Also known as own-account production.

## Own-account production

Production of output for final consumption or gross fixed capital formation by the producer. Also known as output for own final use.

## Par value

A security's face or nominal value. Securities can be issued at a premium or discount to par.

## Pension funds

The institutions that administer pension schemes. Pension schemes are significant investors in securities. Self-administered funds are classified in the financial accounts as pension funds. Those managed by insurance companies are treated as long-term business of insurance companies. They are part of S.125, the Insurance corporations and pension funds sub-sector.

## Perpetual Inventory Model (or Method) (PIM)

A method for estimating the level of assets held at a particular point of time by accumulating the acquisitions of such assets over a period and subtracting the disposals of assets over that period. Adjustments are made for price changes over the period. The PIM is used in the UK accounts to estimate the stock of fixed capital, and hence the value of the consumption of fixed capital.

## Portfolio

A list of the securities owned by a single investor. In the Balance of Payments statistics, portfolio investment is investment in securities that does not qualify as direct investment.

## Preference share

This type of share guarantees its holder a prior claim on dividends. The dividend paid to preference share holders is normally more than that paid to holders of ordinary shares. Preference shares may give the holder a right to a share in the ownership of the company (participating preference shares). However in the UK they usually do not, and are therefore classified as bonds (F.3).

## Prices

See economically significant prices, basic prices, producers' prices.

## Principal

The lump sum that is lent under a loan or a bond.

## Private sector

Private non-financial corporations, financial corporations other than the Bank of England (and Girobank when it was publicly owned), households and the NPISH sector.

## Production boundary

Boundary between production included in creating core economic accounts (such as all economic activity by industry and commerce) and production which is excluded (such as production by households which is consumed within the household).

## Promissory note

A security which entitles the bearer to receive cash. These may be issued by companies or other institutions. (See commercial paper).

## Property income

Incomes that accrue from lending or renting financial or tangible non-produced assets, including land, to other units. See also Tangible assets.

## Public corporations

These are public trading bodies which have a substantial degree of financial independence from the public authority which created them. A public corporation is publicly controlled to the extent that the public authority, i.e. central or local government, usually appoints the whole or a majority of the board of management. Such bodies comprise much the greater part of sub-sector S.11001, public non-financial corporations.

## Public sector

Comprises general government plus public non-financial corporations.

## Purchasers' prices

These are the prices paid by purchasers. They include transport costs, trade margins and taxes (unless the taxes are deductible by the purchasers from their own tax liabilities).

## Quasi-corporations

Unincorporated enterprises that function as if they were corporations. For the purposes of allocation to sectors and sub-sectors they are treated as if they were corporations, i.e. separate units from those to which they legally belong. Three main types of quasi-corporation are recognised in the accounts: unincorporated enterprises owned by government which are engaged in market production, unincorporated enterprises (including partnerships) owned by households and unincorporated enterprises owned by foreign residents. The last group consists of permanent branches or offices of foreign enterprises and production units of foreign enterprises which engage in significant amounts of production in the territory over long or indefinite periods of time.

## Real national disposable income (RNDI)

Gross national disposable income adjusted for changes in prices and in the terms of trade.

## Related companies

Branches, subsidiaries, associates or parents.

## Related import or export credit

Trade credit between related companies, included in direct investment.

## Rental

The amount payable by the user of a fixed asset to its owner for the right to use that asset in production for a specified period of time. It is included in the output of the owner and the intermediate consumption of the user.

## Rents (D.45)

The property income derived from land and sub-soil assets. It should be distinguished in the current system from rental income derived from

buildings and other fixed assets, which is included in output (P.1).

## Repurchase agreement (Repo)

A deal in which an institution lends or 'sells' another institution a security and agrees to buy it back at a future date. Legal ownership does not change under a 'repo' agreement. It was previously treated as a change of ownership in the UK financial account but under the SNA is treated as a collateralised deposit (F.22).

## Reserve assets

The UK official holdings of gold, convertible currencies, Special Drawing Rights, changes in the UK reserve position with the IMF and European currency. They include units acquired from swaps with the European Monetary Cooperation Fund (EMCF).

## Residents

These comprise general government, individuals, private non-profit-making bodies serving households and enterprises within the territory of a given economy.

## Residual error

The term used in the former accounts for the difference between the measures of gross domestic product from the expenditure and income approaches.

## Resources and uses

The term *resources* refers to the side of the current accounts where transactions which add to the amount of economic value of a unit or sector appear. For example, wages and salaries are a resource for the unit or sector receiving them. Resources are by convention put on the right side, or at the top of tables arranged vertically. The left side (or bottom section) of the accounts, which relates to transactions that reduce the amount of economic value of a unit or sector, is termed uses. To continue the example, wages and salaries are a use for the unit or sector that must pay them.

## Rest of the world

This sector records the counterpart of transactions of the whole economy with non-residents.

## Satellite accounts

Satellite accounts describe areas or activities not dealt with by core economic accounts. These areas/activities are considered to require too much detail for inclusion in the core accounts or they operate with a different conceptual framework. Internal satellite accounts re-present information within the production boundary. External satellite accounts present new information not covered by the core accounts.

## Saving

The balance on the use of income account. It is that part of disposable income which is not spent on final consumption, and may be positive or negative.

## Sector

In the economic accounts the economy is split into different institutional sectors, i.e. groupings of units according broadly to their role in the

economy. The main sectors are non-financial corporations, financial corporations, general government, households and non-profit institutions serving households (NPISH). The Rest of the world is also treated as a sector for many purposes within the accounts.

### Secondary market

A market in which holders of financial instruments can re-sell all or part of their holding. The larger and more effective the secondary market for any particular financial instrument the more liquid that instrument is to the holder.

### Securities

Tradeable or potentially tradeable financial instruments.

### SIC

Standard Industrial Classification. The industrial classification applied to the collection and publication of a wide range of economic statistics. The current version, SIC92, is consistent with NACE, Rev.1.

### SNA

System of National Accounts, the internationally agreed standard system for macroeconomic accounts. The latest version is described in System of National Accounts 1993.

### Special Drawing Rights (SDRs)

These are reserve assets created and distributed by decision of the members of the IMF. Participants accept an obligation, when designated by the IMF to do so, to provide convertible currency to another participant in exchange for SDRs equivalent to three times their own allocation. Only countries with a sufficiently strong balance of payments are so designated. SDRs may also be used in certain direct payments between participants in the scheme and for payments of various kinds to the IMF.

### Stage payments

See Advance and progress payments.

### Stocks, stockbuilding

The terms used in the former system corresponding to inventories and changes in inventories.

### Subsidiaries

Companies owned or controlled by another company. Under Section 736 of the Companies Act (1985) this means, broadly speaking, that another company either holds more than half the equity share capital or controls the composition of the board of directors. The category also includes subsidiaries of subsidiaries.

### Subsidies (D.3)

Current unrequited payments made by general government or the European Union to enterprises. Those made on the basis of a quantity or value of goods or services are classified as 'subsidies on products' (D.31). Other subsidies based on levels of productive activity (e.g. numbers employed) are designated Other subsidies on production (D.39).

### Suppliers' credit

Export credit extended overseas directly by UK firms other than to related concerns.

### Supply table

Table of estimates of domestic industries' output by type of product. Compiled at basic prices and includes columns for imports of goods and services, for distributors' trading margins and for taxes less subsidies on products. The final column shows the value of the supply of goods and services at purchaser's prices. This table shows which industries make which products. Columns represent the supplying industries: rows represent the products supplied.

### Tangible assets

These comprise produced fixed assets and non-produced assets. Tangible fixed assets, the acquisition and disposal of which are recorded in gross fixed capital formation (P.51), comprise buildings and other structures (including historic monuments), vehicles, other machinery and equipment and cultivated assets in the form of livestock and trees yielding repeat products (e.g. dairy cattle, orchards). Tangible non-produced assets are assets such as land and sub-soil resources that occur in nature over which ownership rights have been established. Similar assets to which ownership rights have not been established are excluded as they do not qualify as economic assets. The acquisition and disposal of non-produced assets in principle is recorded separately in the capital account (K.2). The distinction between produced and non-produced assets is not yet fully possible for the United Kingdom.

### Taxes

Compulsory unrequited transfers to central or local government or the European Union. Taxation is classified in the following main groups: taxes on production and imports (D.2), current taxes on income wealth, etc (D.5) and capital taxes (D.91).

### Technical reserves (of insurance companies)

These reserves consist of pre-paid premiums, reserves against outstanding claims, actuarial reserves for life insurance and reserves for with-profit insurance. They are treated in the economic accounts as the property of policy-holders.

### Terms of trade

Ratio of the change in export prices to the change in import prices. An increase in the terms of trade implies that the receipts from the same quantity of exports will finance an increased volume of imports. Thus measurement of real national disposable income needs to take account of this factor.

### Transfers

Unrequited payments made by one unit to another. They may be current transfers (D.5-7) or capital transfers (D.9). The most important types of transfers are taxes, social contributions and benefits.

### Treasury bills

Short-term securities or promissory notes which are issued by government in return for funding from the money market. In the United Kingdom

every week the Bank of England invites tenders for sterling Treasury bills from the financial institutions operating in the market. ECU-denominated bills are issued by tender each month. Treasury bills are an important form of short-term borrowing for the government, generally being issued for periods of 3 or 6 months.

### Unit trusts

Institutions within sub-sector S.123 through which investors pool their funds to invest in a diversified portfolio of securities. Individual investors purchase units in the fund representing an ownership interest in the large pool of underlying assets, i.e. they have an equity stake. The selection of assets is made by professional fund managers. Unit trusts therefore give individual investors the opportunity to invest in a diversified and professionally managed portfolio of securities without the need for detailed knowledge of the individual companies issuing the stocks and bonds. They differ from investment trusts in that the latter are companies in which investors trade shares on the Stock Exchange, whereas unit trust units are issued and bought back on demand by the managers of the trust. The prices of unit trust units thus reflect the value of the underlying pool of securities, whereas the price of shares in investment trusts are affected by the usual market forces.

### Uses

See resources and uses.

### Use Table

See combined use table.

### United Kingdom

Broadly, in the accounts, the United Kingdom comprises Great Britain plus Northern Ireland and that part of the continental shelf deemed by international convention to belong to the UK. It excludes the Channel Islands and the Isle of Man.

### Valuables

Goods of considerable value that are not used primarily for production or consumption but are held as stores of value over time. They consist of precious metals, precious stones, jewellery, works of art, etc. As a new category in the accounts the estimates for them are currently fairly rudimentary, though transactions are likely to have been recorded elsewhere in the accounts.

### Valuation

See Basic prices, Purchasers' prices, Factor cost.

### Value added

The balance on the production account: output less intermediate consumption. Value added may be measured net or gross.

### Value Added Tax (VAT) (D.211)

A tax paid by enterprises. In broad terms an enterprise is liable for VAT on the total of its taxable sales but may deduct tax already paid by suppliers on its inputs (intermediate consumption). Thus the tax is effectively on the value added by the enterprise. Where the enterprise cannot deduct tax on its inputs the tax is referred to as non-deductible. VAT is the main UK tax on products (D.21).





# Index

**Figures** indicate Table numbers. The letter “**G**” indicates that the item appears in the Glossary. Where the item is discussed in the section introductions, the appropriate page number is given.

## Key for this index

References are either to pages of text or to table numbers.

**S** - appears in sector tables which are numbered using the following system:

The table numbering system for the Blue Book shows the relationships between the UK, its sectors and the rest of the world. A 3-part numbering system (e.g. 1.7.2) has been adopted for the accounts drawn directly from the ESA95. The first two digits denotes the UK sector, the third digit denotes the ESA95 account. They are as follows:

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- 3 Allocation of primary income account
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- 5 Redistribution of income in kind account
- 6 Use of income account
- 7 Accumulation account
- 8 Financial account
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