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Economic Trends

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ECONOMIC UPDATE - MAY 1994

(includes data up to 20 May 1994)

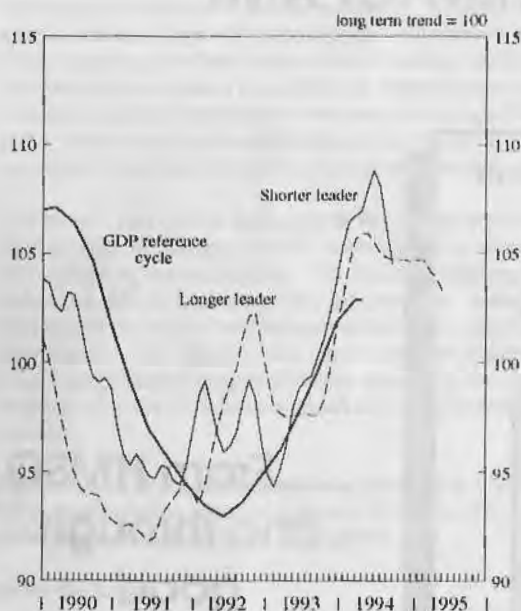
Summary

- **UK claimant unemployment**, seasonally adjusted, fell by 36,800 in April.
- The **retail prices index** rose by 2.6 per cent in the year to April.
- **Retail sales volume** rose by 1.0 per cent in the three months to April compared with the previous three months.
- Annual growth of **M0**, seasonally adjusted, rose from 5.6 per cent in March to 6.2 per cent in April.

Activity

Partial information suggests that the CSO's **coincident cyclical indicator** paused in March after increasing steadily from its trough in 1992 Q2. Both the **shorter leading index** and **longer leading index** has fallen since January. Chart 1 shows the recent falls in the leading indicators.

Chart 1
Leading cyclical indicators



Output and expectations

1. The **index of industrial production**, seasonally adjusted, was 0.7 per cent higher in the three months to March than the three previous months. Within this **manufacturing output** rose by 1.4 per cent, mining and quarrying output, including oil and gas extraction rose by 1.8 per cent and output of the electricity, gas and water supply industries fell by 6.2 per cent. The sharp fall in energy output was due mainly to lower demand following the

milder than average weather in the first quarter of 1994. The latest estimates for the trend in annual growth of output are 4 per cent for production industries and 3 per cent for manufacturing.

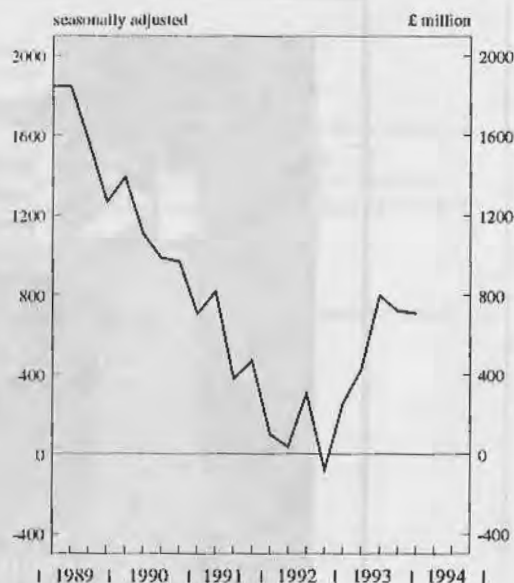
2. The **CBI Monthly Trends Enquiry in manufacturing** revealed that the **output expectations balance** in the next 4 months, seasonally adjusted by the CSO, fell from 19 per cent in March to 12 per cent in April. Despite the fall, the balance remained positive indicating that growth in manufacturing will probably continue.

Indicators of domestic demand

3. The **volume of retail sales** continued to grow strongly in April. In the three months to April, the volume of retail sales was 1.0 per cent higher than in the previous three months and 3.7 up on the same period in 1993.

4. The latest figures on **net lending to consumers**, shown in chart 2, show a continuation of the slight downturn in borrowing by consumers. On the broader coverage net lending, seasonally adjusted, fell from £722 million in 1993 Q4 to £709 million in 1994 Q1. Despite the falls in the last two quarters borrowing remains well above the levels recorded at the beginning of 1993.

Chart 2
Net lending to consumers
(broader coverage)



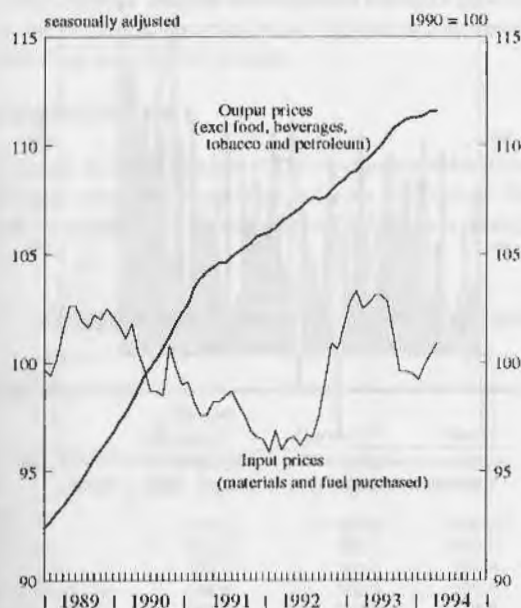
Prices and wages

5. The annual rate of increase in the **retail prices index (RPI)** rose from 2.3 per cent in March to 2.6 per cent in April. **Excluding mortgage interest payments**, the 12-month rate fell from 2.4 per

cent in March to 2.3 per cent in April. This was the lowest rate on record and kept the annual increase well within the government's target range of 1-4 per cent.

6. Annual producer price rises continued to be moderate. The **output price index for manufactured products** (home sales), seasonally adjusted and excluding food, beverages, tobacco and petroleum, rose by 2.2 per cent in the year to April. Annual growth in **input prices** (all manufacturing), seasonally adjusted, fell by 1.6 per cent over the same period. However recent movements have been upward - in the three months to April input prices have grown by an annualized 3.9 per cent compared with the three months to January. The fall in the annual increase in producer prices are shown in Chart 3.

Chart 3
Producer price indices



7. Manufacturers' expectations of price increases fell in April, suggesting a continuation in subdued price rises. The CBI Monthly Trends Enquiry for manufacturing implied a balance of 4 per cent, seasonally adjusted by the CSO, expecting to reduce prices in the next four months.

8. Underlying earnings growth, shown in chart 4, continued to pick up in March. Annual increases in **whole economy underlying average earnings** for Great Britain rose from 3¾ per cent in February to 4 per cent in March. The rise in earnings was mainly due to bonus payments and increased overtime. The underlying increase for manufacturing remained at 4¾ per cent, while for services it rose from 3½ per cent 3¾ per cent.

Labour market and productivity

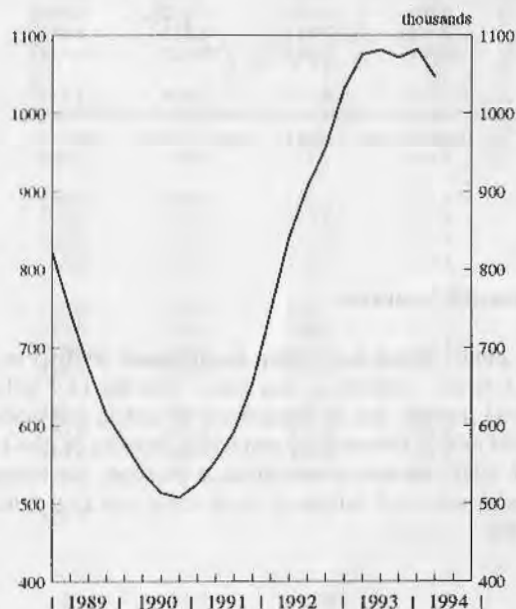
9. **UK claimant unemployment** continued to fall in April. Seasonally adjusted it fell by 36,800 in April to 2.683 million. This reduced the rate of unemployment by 0.2 percentage points to 9.5 per cent of the workforce. In the three months to April the average monthly fall was 36,000 compared with a fall of 20,100 in the three months to January.

Chart 4
Whole economy underlying earnings in GB



10. Improved labour market conditions also reduced **long term UK claimant unemployment** in the April quarter. The number of unemployed for over one year fell from 1.082 million in January to 1.046 million in April. Chart 5 shows the recent reduction in long term unemployment following a period of stability recently.

Chart 5
UK claimant unemployment for over year



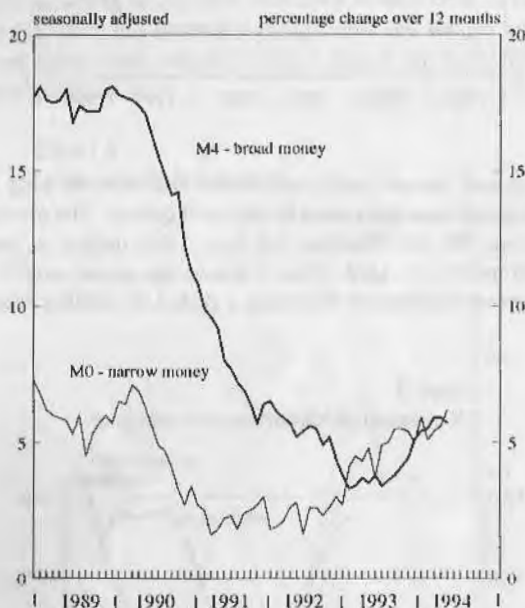
11. In the three months to March, **productivity in manufacturing** was 2.6 per cent up on the March 1993. **Unit wage costs in manufacturing** rose 2.0 per cent over the same period. Productivity growth has moderated the impact of average earnings growth on manufacturing employers unit costs.

Monetary indicators

12. The annual growth of narrow money (M0), seasonally adjusted, rose from 5.6 per cent in March to 6.2 per cent in April, to move further outside the Government's monitoring range of 0-4 per cent. The annual growth of broad money (M4), seasonally adjusted, provisionally fell from 5.9 per cent in March to 5.7 per cent in April, to remain well within the monitoring range of 3-9 per cent. The annual growth in monetary indicators is shown in chart 6.

Chart 6

Annual growth of monetary aggregates



Government finances

13. The **public sector borrowing requirement (PSBR)** in April was £4.3 billion. Borrowing was lower than the £4.7 billion in April 1993, mainly due to repayments by public corporation in April 1994 of £0.2 billion compared with borrowing of £0.4 billion in April 1993. Excluding privatisation proceeds the borrowing requirement was £4.7 billion in April 1994 and £6.0 billion in April 1993.

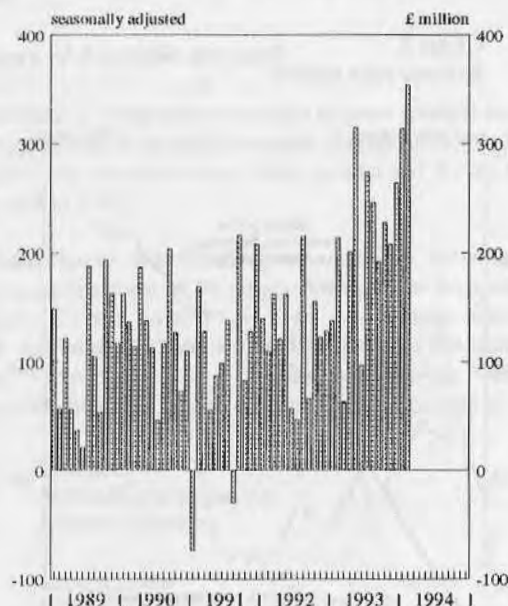
Balance of payments

14. The deficit on the **balance of UK visible trade** fell from £3.6 billion in the three months to November 1993 to £3.0 billion in the three months to February. The improvement in the balance on UK

visible trade was partly due to the increase in the surplus on trade in oil. As shown in chart 7, this grew strongly in recent months. It rose from £0.3 billion in the three months to November to £0.9 billion in the months to February. The **volume of total exports, excluding oil and erratics**, fell by ½ per cent in the three months to February compared with the three previous months. On the same basis **imports** fell by 1½ per cent. The latest estimates of trends for imports and exports, both excluding oil and erratics, show decreases of ½ per cent per month.

Chart 7

Balance of trade in oil



INTERNATIONAL ECONOMIC INDICATORS

(includes data up to 19 May 1994)

INTRODUCTION

The series presented here are taken from the Organisation of Economic Co-operation and Development's (OECD) Main Economic Indicators, except for the United Kingdom where several of the series are those most recently published. The series shown are for each of the G7 economies (United Kingdom, Germany, France, Italy, United States, Japan and Canada) and for the European Communities (EC) and OECD countries in aggregate.

2. The length and periodicity of the series have been chosen to show their movement over a number of years as well as the recent past. There is no attempt here to make cross country comparisons across cycles. Further, because the length and timing of these cycles varies across countries, comparisons of indicators over the same period should be treated with caution.

COMMENTARY

3. Gross domestic product (GDP) at constant market prices rose by 0.7 per cent in the United States between 1993 Q4 and 1994 Q1. The fall in the quarterly growth rate in 1994 Q1 was largely due to the

impact of adverse weather conditions and the Los Angeles earthquake. Year on year growth of 3.5 per cent, between 1993 Q1 and 1994 Q1, demonstrates more clearly the continued robust growth in the United States. In Europe, GDP grew by 0.8 per cent in Italy, 0.6 per cent in the United Kingdom and 0.1 per cent in France between 1993 Q4 and 1994 Q1. However the recession continued in Germany where GDP fell by 0.5 per cent over the same period.

4. Consumer price inflation continued to weaken in Germany and the United States between March and April 1994. Annual rates in these countries edged lower to 3.1 per cent and 2.4 per cent respectively. Consumer price inflation in Canada has fallen to the negligible level of 0.2 per cent in February and March. Inflation rose in the United Kingdom and France, over the same period. Despite this, rates have remained relatively low compared with recent historical levels.

5. The standardised unemployment rate fell slightly in the United Kingdom, to 9.7 per cent, and more significantly in Canada, to 10.5 per cent, in March. Unemployment rates remained unchanged in Germany and France between February and March. The French rate of unemployment has stabilised at 12.2 per cent since November 1993.

1 Gross domestic product at constant market prices: index numbers

1985 = 100

	United Kingdom ¹	Germany ²	France	Italy	EC	United States	Japan ³	Canada	Major 7	OECD
	FNAO	GABI	GABH	GABJ	GAEK	GAEH	GAEI	GAEG	GAEO	GAEJ
1980	90.5	94.3	92.7	93.3	92.9	88.2	82.9	86.7	88.7	88.9
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	104.4	102.3	102.5	102.9	102.9	102.9	102.6	103.3	102.9	102.9
1987	109.3	103.7	104.8	106.1	105.9	106.1	107.1	107.6	106.3	106.4
1988	114.8	107.5	109.5	110.5	110.4	110.3	113.8	113.0	111.0	111.0
1989	117.3	111.4	114.2	113.7	114.3	113.0	119.3	115.7	114.5	114.6
1990	117.8	118.0	117.1	116.1	117.7	114.4	125.0	115.6	117.1	117.4
1991	115.2	123.4	118.0	117.5	119.4	113.6	130.3	113.6	118.0	118.4
1992	114.5	124.9	119.4	118.4	120.3	116.5	132.1	114.4	120.0	120.3
1993	116.6	122.5	118.3	117.6	119.6	120.0	132.2	117.2	121.6	121.8
1991 Q1	115.5	122.7	117.1	116.7	118.7	113.0	128.9	112.5	117.3	117.7
Q2	115.0	123.9	117.7	117.2	119.3	113.5	129.8	113.7	117.9	118.2
Q3	114.8	123.4	118.4	117.7	119.6	113.9	130.9	114.0	118.3	118.6
Q4	115.1	123.7	118.8	118.5	119.9	114.0	131.7	114.2	118.6	119.0
1992 Q1	114.0	125.4	119.7	118.8	120.8	115.0	132.5	114.2	119.4	119.9
Q2	114.1	125.4	119.4	119.0	120.6	115.8	132.1	114.2	119.7	120.1
Q3	114.6	124.9	119.5	118.1	120.1	116.8	132.0	114.3	120.1	120.4
Q4	115.0	123.7	119.0	117.8	119.8	118.4	131.8	115.0	120.8	120.9
1993 Q1	115.5	121.7	117.9	117.3	119.2	118.7	132.9	115.9	120.8	121.0
Q2	116.3	122.4	118.1	117.8	119.5	119.2	132.0	116.9	121.2	121.4
Q3	117.1	123.2	118.5	117.3	119.8	120.1	132.2	117.4	121.7	122.0
Q4	117.7	122.6	118.6	118.2	120.0	122.1	131.6	118.5	122.7	122.9
1994 Q1	..	..	..	..	..	122.9	..	..	..	..
Percentage change, latest quarter on corresponding quarter of previous year										
1993 Q4	2.4	-0.9	-0.3	0.3	0.2	3.1	-0.2	3.0	1.6	1.7
1994 Q1	..	..	..	..	..	3.5	..	..	..	..
Percentage change, latest quarter on previous quarter										
1993 Q4	0.6	-0.5	0.1	0.8	0.2	1.7	-0.5	0.9	0.8	0.7
1994 Q1	..	..	..	..	..	0.7	..	..	..	..

1 Estimates due to rebasing to 1990

2 Western Germany (Federal Republic of Germany before unification)

3 GNP

2 Consumer prices¹ Percentage change on year earlier

	United Kingdom	Germany ²	France	Italy	EC	United States	Japan	Canada	Major 7	OECD
1980	18.0	5.5	13.6	21.0	13.7	13.5	8.0	10.2	12.7	13.7
1985	6.1	2.2	5.8	8.6	6.2	3.5	2.0	4.0	4.0	4.8
1986	3.4	-0.1	2.7	6.1	3.7	1.9	0.4	4.2	2.1	3.0
1987	4.2	0.2	3.1	4.6	3.4	3.6	-0.2	4.3	2.9	3.6
1988	4.9	1.3	2.6	5.0	3.6	4.1	0.5	4.0	3.3	4.3
1989	7.8	2.8	3.7	6.6	5.2	4.8	2.3	5.0	4.6	5.4
1990	9.5	2.7	3.4	6.1	5.7	5.5	3.1	4.8	5.0	5.8
1991	5.9	3.5	3.2	6.5	5.1	4.2	3.3	5.6	4.3	5.2
1992	3.7	4.0	2.4	5.3	4.3	3.0	1.6	1.5	3.1	4.1
1993	1.6	4.1	2.1	4.2	3.2	3.0	1.1	1.8	2.7	3.6
1993 Q1	1.8	4.3	2.1	4.3	3.5	3.2	1.2	2.0	2.8	3.7
Q2	1.3	4.2	1.9	4.1	3.3	3.2	0.7	1.7	2.7	3.6
Q3	1.7	4.2	2.2	4.3	3.5	2.7	1.7	1.7	2.7	3.7
Q4	1.6	3.8	2.1	4.1	3.2	2.7	1.0	1.9	2.5	3.5
1994 Q1	2.4	3.3	1.7	4.2	3.3	2.6	1.1	0.6	2.4	3.5
1993 Apr	1.3	4.3	2.0	4.2	3.3	3.2	0.6	1.8	2.7	3.6
May	1.3	4.2	2.0	4.0	3.3	3.2	0.7	1.8	2.7	3.6
Jun	1.2	4.2	1.9	4.1	3.2	3.0	0.9	1.6	2.6	3.5
Jul	1.4	4.3	2.1	4.4	3.4	2.8	1.9	1.6	2.7	3.8
Aug	1.7	4.2	2.2	4.5	3.5	2.7	1.8	1.7	2.7	3.7
Sep	1.8	4.0	2.3	4.2	3.3	2.7	1.3	1.9	2.6	3.5
Oct	1.4	3.9	2.2	4.2	3.2	2.7	1.2	1.9	2.6	3.6
Nov	1.4	3.6	2.2	4.1	3.1	2.7	0.9	1.9	2.4	3.4
Dec	1.9	3.7	2.1	4.0	3.3	2.7	0.9	1.7	2.6	3.6
1994 Jan	2.5	3.5	1.9	4.2	3.3	2.5	1.2	1.3	2.5	3.5
Feb	2.4	3.4	1.8	4.2	3.3	2.6	1.0	0.2	2.4	3.5
Mar	2.3	3.2	1.5	4.2	3.2	2.5	1.2	0.2	2.4	3.5
Apr	2.6	3.1	1.7	4.1	..	2.4	..	..	..	..

1 Components and coverage not uniform across countries

2 Western Germany (Federal Republic of Germany before unification)

3 Standardised unemployment rates: percentage of total labour force¹

	United Kingdom	Germany ²	France	Italy	EC ³	United States	Japan	Canada	Major 7	OECD
	GABF	GABD	GABC	GABE	GADR	GADO	GADP	GADN	GAEQ	GADQ
1980	6.4	2.9	6.2	7.5	6.4	7.0	2.0	7.4	5.5	5.8
1985	11.2	7.1	10.2	9.6	10.8	7.1	2.6	10.4	7.2	7.8
1986	11.2	6.4	10.4	10.5	10.8	6.9	2.8	9.5	7.1	7.7
1987	10.3	6.2	10.5	10.9	10.6	6.1	2.8	8.8	6.7	7.3
1988	8.6	6.2	10.0	11.0	9.9	5.4	2.5	7.7	6.1	6.7
1989	7.2	5.6	9.4	10.9	9.0	5.2	2.3	7.5	5.7	6.2
1990	6.8	4.8	8.9	10.3	8.4	5.4	2.1	8.1	5.6	6.1
1991	8.8	4.2	9.4	9.9	8.7	6.6	2.1	10.2	6.3	6.8
1992	10.0	4.6	10.4	10.5	9.5	7.3	2.2	11.2	6.9	7.5
1993	10.3	5.8	11.6	10.2	10.6	6.7	2.5	11.1	6.9	7.8
1993 Q1	10.5	5.3	11.1	9.1	10.1	7.0	2.3	11.0	6.8	7.6
Q2	10.3	5.6	11.5	10.7	10.6	6.9	2.4	11.3	7.0	7.8
Q3	10.4	5.9	11.8	10.3	10.9	6.7	2.5	11.3	6.9	7.9
Q4	10.0	6.3	12.1	10.7	11.1	6.5	2.8	11.0	6.9	7.9
1994 Q1	9.8	6.5	12.2	..	11.2	6.5	..	11.0	..	..
1993 Mar	10.3	5.5	11.3	..	10.4	6.9	2.3	11.1	6.9	7.7
Apr	10.3	5.5	11.4	10.7	10.5	6.9	2.3	11.4	7.0	7.8
May	10.3	5.6	11.5	..	10.6	6.9	2.5	11.3	7.0	7.8
Jun	10.3	5.7	11.6	..	10.7	6.8	2.5	11.2	7.0	7.9
Jul	10.4	5.8	11.7	10.3	10.8	6.7	2.5	11.4	7.0	7.9
Aug	10.4	5.9	11.9	..	10.9	6.7	2.5	11.2	7.0	7.9
Sep	10.3	6.1	12.0	..	11.0	6.6	2.6	11.1	7.0	7.9
Oct	10.2	6.2	12.1	10.7	11.0	6.6	2.7	11.1	7.0	8.0
Nov	10.0	6.3	12.2	..	11.1	6.4	2.7	10.9	6.9	7.9
Dec	9.9	6.3	12.2	..	11.1	6.3	2.8	11.1	6.9	7.9
1994 Jan	9.9	6.4	12.2	..	11.1	6.6	2.7	11.3	7.0	8.0
Feb	9.8	6.5	12.2	..	11.2	6.4	2.9	11.0	7.0	8.0
Mar	9.7	6.5	12.2	..	11.2	6.5	..	10.5	..	..

1 Uses an ILO based measure of those without work, currently available for

4

Balance of payments current account as percentage of GDP

	United Kingdom	Germany ^{1,2}	France	Italy	United States ¹	Japan ¹	Canada
1980	1.2	-1.7	-0.6	-2.3	0.1	-1.1	-0.7
1985	0.6	2.7	-0.1	-1.0	-3.1	3.7	-0.9
1986	-0.2	4.5	0.3	-0.2	-3.5	4.3	-3.1
1987	-1.2	4.1	-0.5	-0.3	-3.7	3.6	-2.8
1988	-3.5	4.2	-0.4	-1.1	-2.6	2.7	-3.1
1989	-4.4	4.9	-0.4	-2.2	-1.9	2.0	-4.3
1990	-3.3	3.1	-0.8	-2.1	-1.6	1.2	-4.5
1991	-1.3	-1.2	-0.5	-1.9	-0.1	2.3	-4.9
1992	-1.8	-1.2	0.3	-2.2	-1.1	3.2	-4.9
1993	-2.0	-1.3	0.8	..	-1.7	3.1	-4.6
1993 Q1	-2.5	-1.4	-0.1	-1.2	-1.4	3.7	-4.7
Q2	-2.4	-0.8	0.5	0.8	-1.7	3.0	-4.7
Q3	-1.4	-1.6	1.3	1.5	-1.8	2.9	-4.5
Q4	-1.7	-1.6	1.3	..	-1.9	2.8	-4.5

1 Balance as percentage of GNP

2 Western Germany (Federal Republic of Germany before unification)

5

Total industrial production: index numbers

1985 = 100

	United Kingdom ¹	Germany ²	France	Italy	EC	United States	Japan ³	Canada ⁴	Major 7	OECD ⁵
	DVZI	HFGA	HFFZ	HFGB	GACY	HFGD	HFGC	HFFY	GAES	GACX
1980	92.6	97.3	101.8	103.6	97.2	89.1	84.4	86.2	91.0	91.3
1985	100.0	100.3	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	102.4	102.3	100.9	103.6	102.3	100.9	99.8	99.3	101.1	101.2
1987	106.5	102.7	102.8	107.6	104.8	106.0	103.3	104.1	104.9	104.9
1988	111.6	106.3	107.7	114.1	109.4	110.7	113.7	109.6	110.8	109.8
1989	114.0	111.4	112.1	117.6	113.5	112.4	120.3	109.4	114.1	113.3
1990	113.6	117.2	114.2	117.6	115.7	112.4	125.4	106.0	115.7	115.0
1991	109.1	120.7	114.2	115.4	115.5	110.3	127.8	102.2	115.0	114.3
1992	108.6	118.4	112.9	114.8	114.4	112.9	120.5	102.6	114.4	113.5
1993	111.5	109.7	109.9	111.6	110.7	117.6	115.4	107.4	114.4	113.3
1993 Q1	109.8	109.8	110.2	113.3	110.6	116.2	117.8	106.0	114.3	114.2
Q2	109.7	109.4	109.6	109.9	110.0	116.9	115.9	106.9	113.9	113.7
Q3	112.0	110.0	110.3	110.9	111.0	117.7	115.7	107.8	114.6	114.7
Q4	113.2	109.7	109.5	112.1	111.1	119.6	112.0	109.0	114.8	114.9
1994 Q1	114.0	108.9	..	..	..	121.8	..	..	..	..
1993 Apr	109.7	109.1	109.4	107.6	109.2	117.0	117.1	106.4	113.9	113.6
May	111.8	109.6	109.8	112.3	110.8	116.6	114.3	106.2	113.8	113.7
Jun	110.6	109.6	109.5	109.8	110.1	117.0	116.2	108.0	114.1	113.9
Jul	112.0	108.7	110.4	112.3	110.8	117.5	115.6	106.9	114.4	114.5
Aug	112.0	110.7	110.4	110.4	111.1	117.7	114.6	107.8	114.4	114.5
Sep	112.0	110.6	110.1	110.1	111.1	117.9	117.0	108.7	114.9	115.0
Oct	113.2	110.0	109.2	112.5	111.1	118.5	110.9	108.7	114.2	114.3
Nov	113.5	109.3	110.2	114.2	111.5	119.5	113.4	109.4	115.3	115.3
Dec	112.7	109.9	109.1	109.5	110.8	120.8	111.6	108.8	115.0	115.2
1994 Jan	113.8	107.9	109.0	..	109.2	121.4	112.7	109.4	114.8	114.9
Feb	114.4	110.1	109.7	..	..	121.9	112.8	108.8	..	..
Mar	113.8	108.6	..	..	..	122.6	..	..	..	..
Apr	..	..	..	..	..	122.9	..	..	..	..

Percentage change: average of latest three months on that of corresponding period of previous year

1994 Mar	3.8	-0.9	..	..	..	5.0	..	..	..	..
Apr	..	..	..	..	..	5.0	..	..	..	..

Percentage change: average of latest three months on previous three months

1994 Mar	0.7	-0.8	..	..	..	2.0	..	..	..	..
Apr	..	..	..	..	..	1.6	..	..	..	..

1 Estimates due to rebasing to 1990

2 Western Germany (Federal Republic of Germany before unification)

3 Not adjusted for unequal number of working days in a month

4 GDP in industry at factor cost and 1986 prices

5 Some countries excluded from area total

6 Producer prices (manufacturing) Percentage change on a year earlier

	United Kingdom	Germany ¹	France ²	Italy	EC	United States	Japan	Canada	Major 7	OECD
1980	12.8	7.1	9.2	..	11.3	13.5	14.8	13.3	13.2	13.2
1985	5.3	2.1	4.4	7.8	4.9	0.9	-0.8	2.8	1.9	3.0
1986	4.2	-2.3	-2.8	0.2	-0.8	-1.4	-4.7	0.9	-1.5	-1.1
1987	3.7	-0.5	0.6	3.0	1.3	2.1	-2.9	2.8	1.1	1.5
1988	4.3	1.6	5.2	3.5	3.4	2.5	-0.2	4.4	2.4	3.5
1989	4.7	3.4	5.3	5.9	5.0	5.1	2.1	1.9	4.4	5.3
1990	5.8	1.5	-1.1	4.2	2.4	5.0	1.6	0.3	3.4	3.9
1991	5.4	2.1	-1.3	3.3	2.1	2.1	1.0	-1.1	1.8	2.6
1992	3.5	1.7	-1.6	1.9	1.3	1.2	-0.8	0.5	0.9	1.6
1993	3.7	0.0	-2.9	3.8	1.0	1.3	-1.7	3.3	0.7	1.9
1993 Q3	3.9	-0.3	-3.4	4.3	1.1	0.8	-1.8	3.0	0.4	1.8
Q4	3.9	-0.3	-2.2	3.9	1.3	0.3	-2.1	3.0	0.3	1.7
1994 Q1	3.1	0.0	..	..	..	0.3	-2.1	3.1	..	..
1993 Apr	3.5	0.2	..	3.7	1.0	2.5	-1.2	3.9	1.3	2.2
May	3.7	0.0	..	3.9	0.9	2.1	-1.5	3.2	1.1	2.1
Jun	3.8	-0.3	..	4.1	0.9	1.3	-1.5	2.9	0.8	1.9
Jul	4.0	-0.3	..	4.2	1.0	1.3	-1.7	2.8	0.8	1.9
Aug	3.9	-0.2	..	4.4	1.2	0.5	-1.8	3.4	0.4	1.8
Sep	4.0	-0.4	..	4.3	1.1	0.4	-2.0	3.0	0.3	1.6
Oct	4.0	-0.4	..	4.1	1.3	0.3	-2.1	2.9	0.2	1.6
Nov	3.6	-0.4	..	3.8	1.3	0.4	-2.1	2.9	0.3	1.8
Dec	3.9	-0.2	..	3.7	1.3	0.3	-2.2	3.2	0.3	1.8
1994 Jan	3.5	-0.1	..	3.6	1.4	0.2	-2.1	2.5	0.2	1.8
Feb	3.2	0.1	..	..	1.5	0.2	-2.2	3.3	0.3	2.0
Mar	2.8	0.1	..	..	..	0.2	-2.3	3.5	..	..
Apr	..	..	..	..	..	-0.1	..	..	..	..

1 Western Germany (Federal Republic of Germany before unification).

2 Producer prices in intermediate goods

7 Total employment: index numbers¹

1985 = 100

	United Kingdom ²	Germany ^{3,4}	France ⁴	Italy	EC	United States ⁴	Japan	Canada ⁴	Major 7	OECD
	DMBC	GAAR	GAAU	GAAS	GADW	GADT	GADU	GADS	GAEU	GADV
1980	103.4	102	101.4	100	..	93	95	95	..	..
1985	100.0	100	100.0	100	100	100	100	100	100	100
1986	100.1	101	100.5	101	101	102	101	103	101	102
1987	102.1	102	100.9	100	102	105	102	106	103	103
1988	105.4	103	102.0	102	104	107	103	109	105	105
1989	108.1	104	103.5	101	106	110	106	111	107	107
1990	108.8	107	104.6	103	107	110	108	112	108	109
1991	105.9	109	104.6	104	108	109	110	110	108	108
1992	103.2	110	103.8	103	106	110	111	109	108	108
1993	102.0	108	102.5	99	104	111	111	110	108	108
1992 Q3	102.7	110	104.2	104	106	111	112	112	109	109
Q4	102.1	110	102.9	102	105	110	112	109	108	108
1993 Q1	101.7	108	102.5	100	104	109	108	107	107	106
Q2	101.7	108	102.9	98	104	111	112	111	109	108
Q3	102.1	108	102.7	99	104	113	112	113	109	109
Q4	102.2	107	101.9	97	103	113	112	110	109	108
1994 Q1	..	..	..	96	..	112	109	108	..	..
1993 Dec	..	107	101.9	..	104	113	111	110	109	108
1994 Jan	..	106	..	96	..	112	109	107	108	107
Feb	..	106	..	..	..	112	109	108	108	107
Mar	..	..	..	..	..	113	110	109	..	..

Percentage change, latest quarter on that of corresponding period of previous year

1993 Q4	0.1	-2.7	-1.0	-4.9	-1.9	2.7	0.0	0.9	0.9	0.0
1994 Q1	..	..	..	-4.0	..	2.8	0.9	0.9	..	..

Percentage change latest quarter on previous quarter

1993 Q4	0.1	-0.9	-0.8	-2.0	-1.0	0.0	0.0	-2.7	0.0	-0.9
1994 Q1	..	..	..	-1.0	..	-0.9	-2.7	-1.8	..	..

1 Not seasonally adjusted except for the United Kingdom

2 Estimates due to rebasing to 1990

8 Average wage earnings in manufacturing¹ Percentage change on a year earlier

	United Kingdom ²	Germany ³	France	Italy	EC	United States	Japan	Canada	Major 7	OECD
1980	17.8	6.5	15.2	18.7	10.3	8.6	7.5	10.9	9.0	10.9
1985	9.1	4.2	5.7	11.2	7.5	4.2	3.1	4.2	5.3	5.3
1986	7.7	4.0	3.9	4.8	5.0	2.0	1.4	3.0	3.0	4.0
1987	8.0	3.8	3.2	6.5	5.7	2.0	1.7	2.9	2.9	2.9
1988	8.5	4.6	3.1	6.1	5.4	2.9	4.6	3.8	4.7	4.7
1989	8.8	3.5	3.8	6.1	6.0	2.8	5.8	5.5	4.5	5.4
1990	9.3	5.1	4.5	7.2	7.3	3.6	5.4	5.2	5.2	5.9
1991	8.2	5.7	4.3	9.8	7.5	2.6	3.5	4.9	4.9	4.8
1992	6.6	6.2	3.6	5.4	6.3	2.6	1.0	3.9	3.9	3.8
1993	4.5	..	2.6	3.4	3.9	2.5	0.2	2.3	2.3	2.9
1993 Q2	5.0	..	2.6	3.1	4.6	2.5	0.7	2.3	3.1	3.0
Q3	4.4	..	2.3	4.1	4.6	2.5	0.4	2.3	3.0	2.9
Q4	4.0	..	2.2	3.8	4.5	3.3	-0.1	1.5	2.8	2.8
1994 Q1	..	..	2.0	..	..	3.3	..	..	..	..
1993 Apr	5.3	..	2.6	2.6	4.7	2.5	2.0	2.3	3.2	3.9
May	4.8	..	..	2.6	4.6	2.5	2.3	1.5	3.2	3.1
Jun	4.8	..	..	4.1	4.6	2.5	-0.9	2.3	2.8	2.8
Jul	5.0	..	2.3	4.1	4.6	2.5	-1.2	3.1	2.7	2.7
Aug	3.6	..	..	4.1	3.9	2.5	2.3	1.5	3.1	3.0
Sep	4.5	..	..	4.2	5.3	2.5	1.5	2.3	3.2	3.1
Oct	3.8	..	2.2	3.9	3.9	2.5	0.6	1.5	3.2	3.0
Nov	4.0	..	..	3.9	4.5	3.3	1.7	1.5	3.1	3.8
Dec	4.0	..	..	3.6	3.8	3.3	-1.1	0.0	1.8	1.8
1994 Jan	4.8	..	2.0	4.0	..	2.5	4.5	1.5	3.9	3.8
Feb	..	..	..	4.3	..	3.3	1.9	1.5	3.1	..
Mar	..	..	..	..	..	3.3	..	..	..	..

1 Definitions of coverage and treatment vary among countries

2 Figures for Great Britain refer to weekly earnings; others are hourly

3 Western Germany (Federal Republic of Germany before unification)

9 Retail Sales (volume): index numbers

1985 = 100

	United Kingdom ²	Germany ¹	France	Italy	EC	United States	Japan	Canada	Major 7	OECD
	FAAM	GADD	GADC	GADE	GADH	GADA	GADB	GACZ	GAEW	GADG
1980	86.4	103.3	101.0	83.1	94.6	84.0	103.2	83.6	89.9	90.7
1985	100.0	100.0	100.0	100.0	99.9	100.0	99.9	100.0	100.0	99.9
1986	105.3	103.4	102.4	106.8	104.5	105.5	101.5	104.6	104.5	104.4
1987	110.6	107.5	104.5	112.0	108.8	108.4	107.1	110.3	108.3	108.1
1988	117.5	111.1	107.9	109.5	111.8	112.6	111.4	114.6	112.0	111.7
1989	119.9	114.1	109.5	117.1	116.2	115.6	115.8	114.5	115.4	115.3
1990	120.8	123.7	110.3	114.4	119.2	116.4	121.7	112.0	117.3	117.4
1991	119.4	130.7	110.3	111.3	120.0	114.0	124.2	100.4	116.3	116.6
1992	120.2	128.2	110.5	117.0	120.4	117.6	120.8	101.6	117.8	117.8
1993	124.4	122.9	110.7	113.3	118.1	123.8	114.9	104.7	119.8	118.9
1993 Q4	126.0	121.7	109.4	109.9	116.8	127.7	112.4	105.9	121.1	119.9
1994 Q1	127.4	..	112.3	..	..	..	..	..	..	..
1993 Jul	124.5	122.0	112.1	110.1	117.1	123.8	114.1	104.8	119.5	118.5
Aug	124.9	125.7	109.6	118.0	119.7	124.5	114.1	105.6	120.6	119.7
Sep	125.2	125.9	111.8	118.9	120.4	124.8	114.9	105.8	121.1	120.2
Oct	125.6	121.8	108.8	110.3	116.6	126.7	113.2	105.7	120.7	119.5
Nov	126.1	122.1	109.1	114.2	117.6	127.4	112.7	105.8	121.3	120.1
Dec	126.1	121.2	110.1	105.2	116.1	129.0	111.3	106.3	121.3	120.0
1994 Jan	127.3	122.1	112.9	..	..	127.0	116.0	107.3	121.7	120.5
Feb	127.1	122.9	110.9	..	..	128.8	..	110.4	122.1	..
Mar	127.8	..	113.0	..	..	..	..	..	..	..
Apr	128.3	..	..	..	..	..	..	..	..	..

Percentage change average of latest three months on that of corresponding period of previous year

1994 Mar	3.8	..	1.1	..	..	..	..	..	..	..
Apr	3.7	..	..	..	..	..	..	..	..	..

Percentage change average of latest three months on previous three months

1994 Mar	1.1	..	2.7	..	..	..	..	..	..	..
Apr	1.0	..	..	..	..	..	..	..	..	..

1 Western Germany (Federal Republic of Germany before unification)

Chart I: Gross domestic product

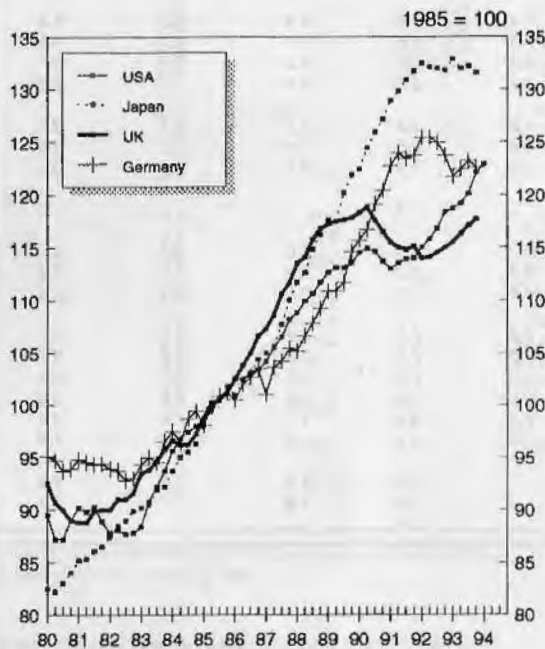


Chart II: Consumer price index

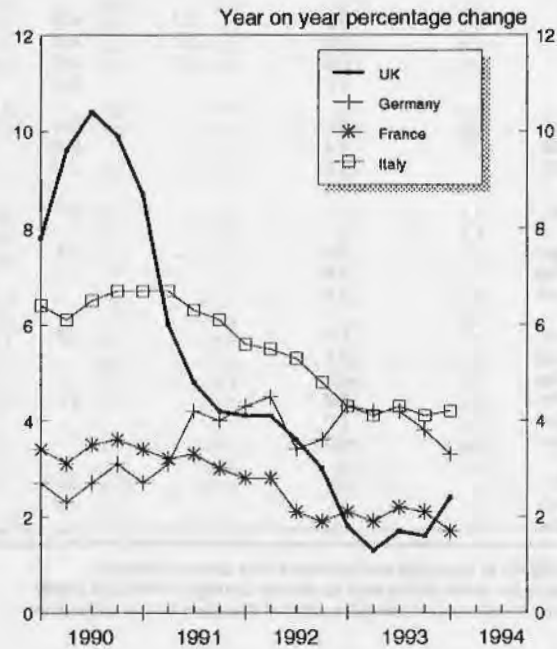
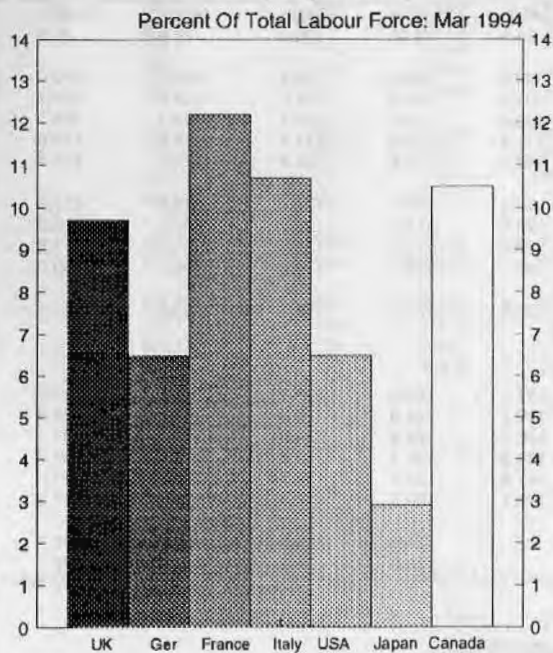


Chart III: Standardised unemployment



Italy refers to October and Japan to February

Chart IV: Current account balance - percentage of GDP at market prices

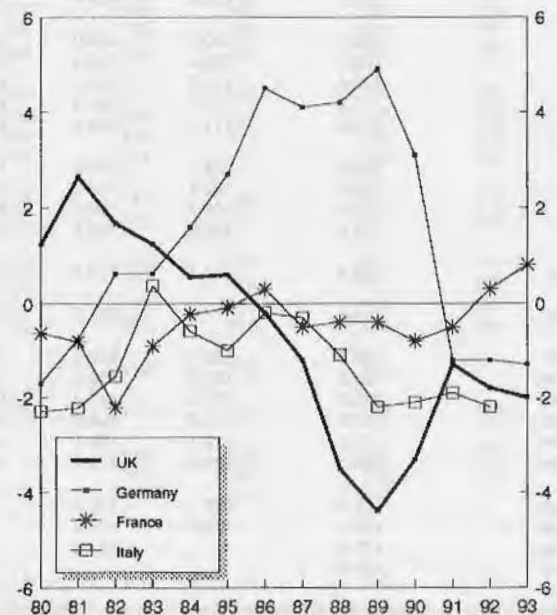


Chart V: Industrial production

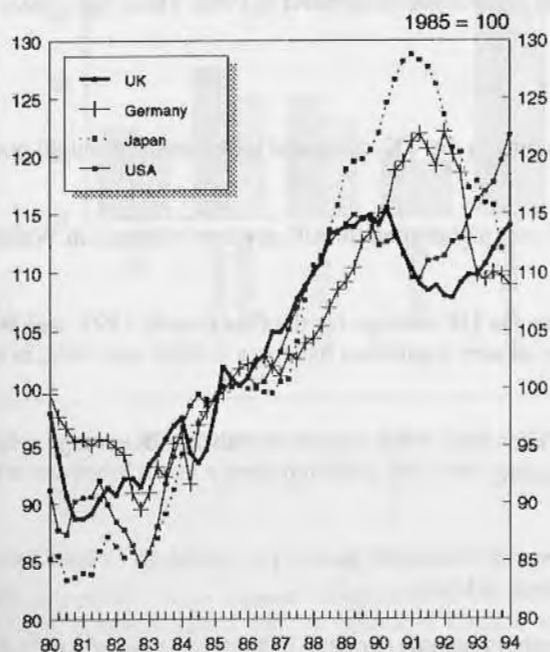


Chart VI: Producer price inflation

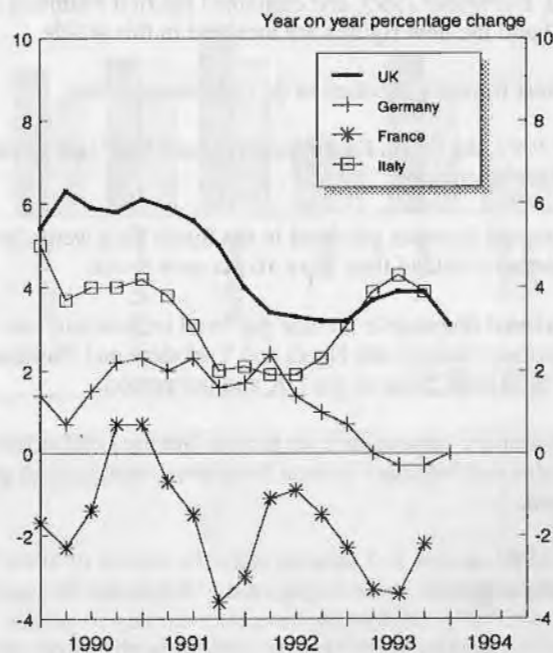


Chart VII: Employment

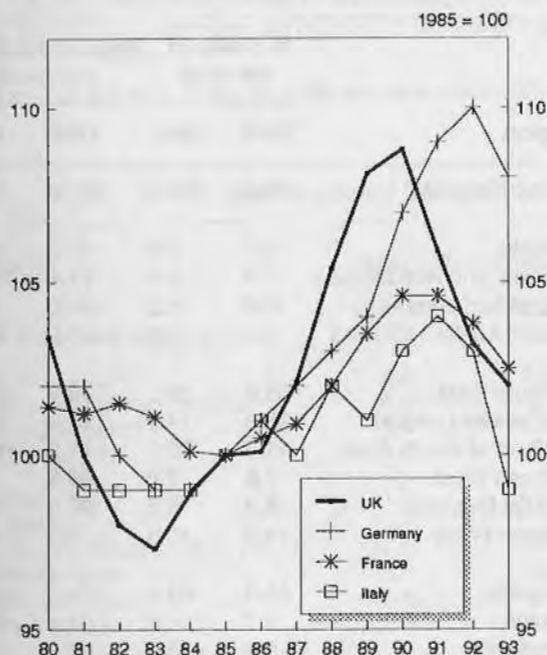
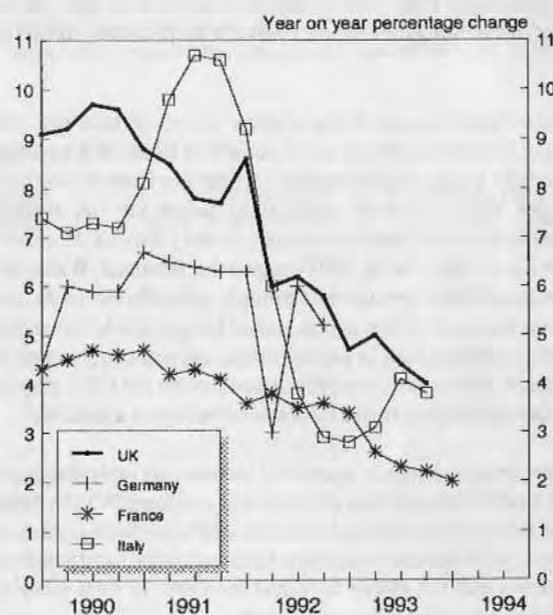


Chart VIII: Wage earnings (manufacturing)



Regional Accounts 1992: Part 2

J S Virdee, Central Statistical Office

This article presents provisional estimates of personal income, personal disposable income, household income, household disposable income and consumers' expenditure by region for 1992 together with estimates of household income and household disposable income by county for the years 1987 to 1991. Also included in this article are estimates of regional Gross Domestic Fixed Capital Formation (GDFCF) for 1991. This follows "*Regional Accounts 1992: Part 1*", which was published in *Economic Trends*, December 1993, and contained the first estimates of regional gross domestic product in 1992. These have since been revised and the new figures are included in this article.

The latest figures published in this article show that:

- in 1992, the South East accounted for 35 per cent of personal income in the UK, compared with having about 30 per cent of the population.
- personal incomes per head in the South East were about 15 per cent higher than the UK average, whereas in Wales and Northern Ireland they were 16 per cent lower.
- personal disposable income per head in Scotland has risen above the UK average for the first time in 1992, and Wales, Northern Ireland, the North and Yorkshire and Humberside have all seen significant increases in 1991 and 1992, in terms of both their share of the UK and per person.
- consumers' expenditure per head in Greater London has steadily fallen since 1988, compared with the UK average, whereas Wales and Northern Ireland have been experiencing an increase over this time, although from a much lower underlying level.
- in 1992, wages and salaries were the source of about 61 per cent of household income per person in Greater London, compared with about 51 per cent in the South West and 52 per cent in Wales.
- Social Security benefits accounted for nearly 12 per cent of household income per head in Northern Ireland during 1992, compared with about 7 per cent for the UK as a whole, and below 6 per cent in East Anglia and the South East.

Personal income

Table A shows, for 1992, the regional distribution of personal income within the UK, with Greater London and the Rest of the South East accounting for 15 and 21 per cent, respectively, of the UK total.

The year to year changes in the regions' shares of total personal income per head are relatively small compared to the long-standing differences in levels. Thus personal income per head in Northern Ireland and Wales remains substantially below the UK average whilst that in the South East remains substantially above it. However, the latest figures for 1990 to 1992 suggest that Scotland, Wales and Northern Ireland have grown most strongly, whilst in the South East growth has been below average. It should be stressed however that undue reliance should not be placed on year on year comparisons as the estimates, particularly the provisional figures for 1992, may be revised substantially as better information becomes available.

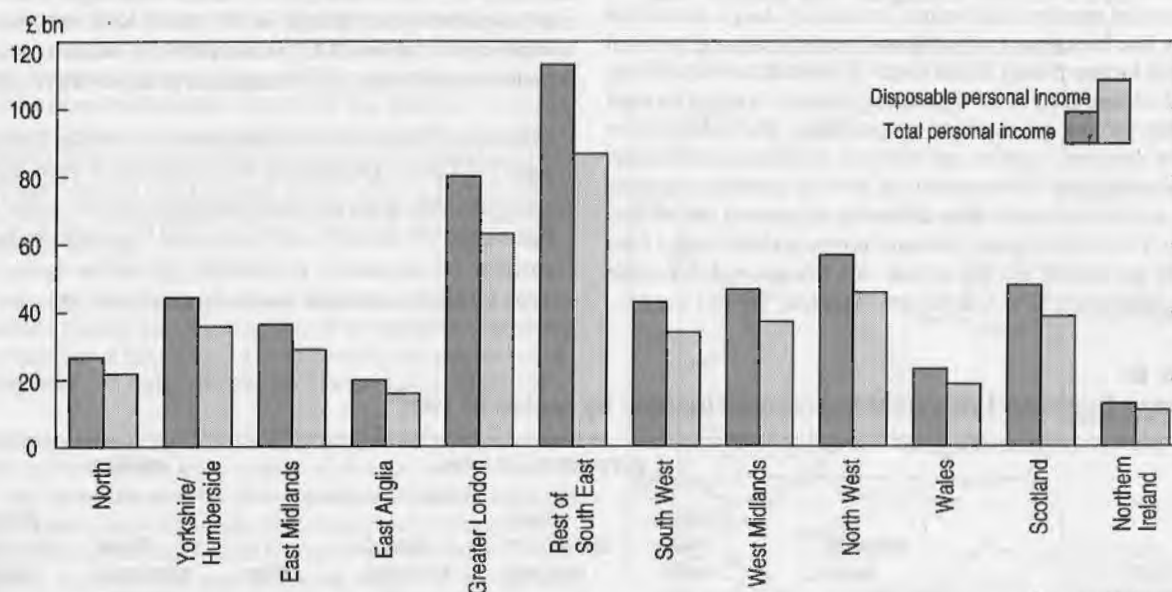
Over a longer period, trends in regions' incomes are more stable and Appendix table 1 shows total personal income from 1982 to 1992. Over this period increases in personal income have been greatest in East Anglia, the South East (excluding Greater London), and Scotland, whilst Wales and the North have had increases in total incomes significantly below the national average.

TABLE A
Personal income (total and per head), UK=100

Region	% Share of UK total		Personal Income per head	
	1990	1992 ¹	1990	1992 ¹
United Kingdom	100.0	100.0	100.0	100.0
North	4.7	4.8	87.2	90.6
Yorks and Humberside	7.9	8.0	91.4	93.2
East Midlands	6.6	6.6	95.0	94.3
East Anglia	3.5	3.6	98.9	100.4
South East	36.0	35.1	118.4	114.9
Greater London	15.0	14.5	127.0	122.0
Rest of South East	21.0	20.6	112.9	110.4
South West	7.8	7.8	96.5	95.2
West Midlands	8.4	8.5	92.8	93.1
North West	10.2	10.3	92.0	93.3
England	85.3	84.7	102.3	101.6
Wales	4.1	4.2	81.4	84.1
Scotland	8.4	8.7	94.9	99.1
Northern Ireland	2.2	2.3	79.7	84.1

1 Provisional

Chart A: Total Disposable Personal Income 1992



Source: Table 1 and 2.

Diversity of the Regions

There is much diversity between the regions of the UK. Scotland, Wales, Northern Ireland and the regions of England are all different in character, industrial structure and economic performance. The table below shows some of the differences in size of the regions. Scotland has the largest area, but has a small population relative to its size; the North West has the smallest area, but the second largest population. The South East is densely populated; with 17.7 million people, it has three times the population of any other region. At the other extreme, Northern Ireland has only a population of 1.6 million. These large variations in the regions' populations are reflected in the size of regional GDP and incomes.

The wide variation in the size of the regions makes it difficult to

compare the regions' economic performance using cash totals; comparisons are therefore usually expressed in terms of amounts per head of the population. However, it is important to note that the growth in totals may be quite different to the growth per head in regions where the population has increased or decreased. Furthermore, the level per head is determined both by the average amount of cash for the working population and by the proportion of dependants. In Northern Ireland, for example, households have a high proportion of children (26 per cent of the population was aged under 16 in 1992 compared with 18 to 21 per cent in other regions). This will tend to depress amounts per head. Ideally the age structure of the population should therefore be taken into account when comparing figures on a per head basis.

Key Regional Statistics - Percentages of the UK, 1992

Region	Area	Population	Civilian Workforce	GDP	Consumers' Expenditure	Personal Income	Household Income
	sq km	million	million	£bn	£bn	£bn	£bn
United Kingdom (=100%)	242,500	58.0	27.9	514.6	382.7	550.6	529.5
North	6.4	5.3	5.0	4.9	4.7	4.8	4.9
Yorkshire & Humberside	6.4	8.6	8.4	8.0	7.8	8.0	8.0
East Midlands	6.4	7.0	6.8	6.7	6.5	6.6	6.6
East Anglia	5.2	3.6	3.5	3.7	3.7	3.6	3.7
South East	11.2	30.5	32.4	35.4	35.3	35.1	34.5
Greater London	0.7	11.9	14.4	14.7	14.4	14.5	13.9
Rest of South East	10.6	18.6	18.0	20.7	20.9	20.6	20.5
South West	9.8	8.2	7.9	7.7	8.4	7.8	8.2
West Midlands	5.4	9.1	9.1	8.4	8.3	8.5	8.4
North West	3.0	11.0	10.7	10.0	10.4	10.3	10.1
England	53.8	83.4	83.8	84.8	85.1	84.7	84.3
Wales	8.6	5.0	4.5	4.3	4.6	4.2	4.5
Scotland	31.8	8.8	9.0	8.7	8.0	8.7	8.8
Northern Ireland	5.8	2.8	2.7	2.3	2.4	2.3	2.4

Personal disposable income

Personal disposable income is defined as personal income less taxes on income, social security contributions, community charge, and current transfers (see background note 10), and trends in regional personal disposable income closely follow trends in personal income. As with personal income, many of the differences in regions' levels of personal disposable income per head are long-standing. The redistributive effects of personal taxation and National Insurance contributions however, mean that differences in the level of personal disposable income are slightly smaller than differences in personal income (see Chart A). Thus while regions' personal income per head ranged from 84 to 115 per cent of the UK average in 1992, personal disposable income ranged from 85 to 112 per cent (Appendix Tables 1 and 2).

The last column of Table B shows that in the South East, disposable personal income comprised 78 per cent of total personal income, implying a deduction of 22 per cent in respect of taxes, etc, whereas in the North, the deductions amounted to about 18 per cent.

Community charge, which replaced domestic rates in Scotland from April 1989 and in England and Wales from April 1990, introduced a discontinuity in the personal disposable income series. Scottish figures for 1989 onwards, and English and Welsh figures from 1990 onwards, are not directly comparable with earlier figures, or with those for Northern Ireland (see background note 10).

TABLE B
Sources of total and disposable personal income by region in 1992¹

	percentage of total					£ million	
	Income from employment	Income from self-employment	Rent dividends and net interest	Social security benefits	Other income	Total personal income	Disposable income as a percentage of total
United Kingdom	62	11	13	14	1	550,550	80
North	63	8	11	18	1	26,655	82
Yorkshire & Humberside	61	11	12	16	1	44,262	81
East Midlands	61	11	13	14	1	36,376	79
East Anglia	60	15	12	13	0	19,900	80
South East	63	10	14	12	0	193,091	78
Greater London	64	9	13	13	0	79,937	79
Rest of South East	63	11	14	12	0	113,154	77
South West	59	14	12	15	1	42,884	79
West Midlands	62	10	13	15	1	46,635	80
North West	60	8	15	17	1	56,688	81
England	63	10	14	12	0	466,493	79
Wales	60	11	8	20	1	23,129	81
Scotland	64	10	10	16	1	48,068	81
Northern Ireland	61	13	8	18	1	12,859	85

1. Provisional

Revised GDP estimates

Part 1 of this article, published in the December 1993 edition of *Economic Trends*, contained the first estimates of regional GDP for 1992, as well as the first estimates of industrial analysis for all years based on the *Standard Industrial Classification, Revised 1992* (SIC(92)).

Many of the regional estimates for the latest year within regional accounts are normally based on partial information, and are subject to revision as more firm data become available. In some instances, where no regional data for the particular year exist, estimates or projections based on previous data have to be made. Improvements have been made to some of the procedures for producing these estimates, and this has resulted in the need to revise the regional GDP figures for 1992. Table 12 shows the revised estimates for 1992, together with the unchanged figures from 1982 to 1991, for total GDP (£ million), UK percentage shares, £ per head, and per head index, UK = 100. Table 13 shows the breakdown of regional GDP into the different factors of income.

The new industrial groupings mentioned above were formed by re-grouping classes from the existing SIC(80) classification. Due to better information becoming available, the industrial analysis for all years back to 1982 has been revised. Table 14 shows the revised industrial breakdown by region for the years 1989 to 1992.

Longer time series and in some cases additional detail can be made available from the address at the end of the article, normally on payment of a fee. However, customers who have purchased any data since the publication of Part 1 of this article will be sent replacement data within a few days of the publication of this article free of charge.

Consumers' expenditure

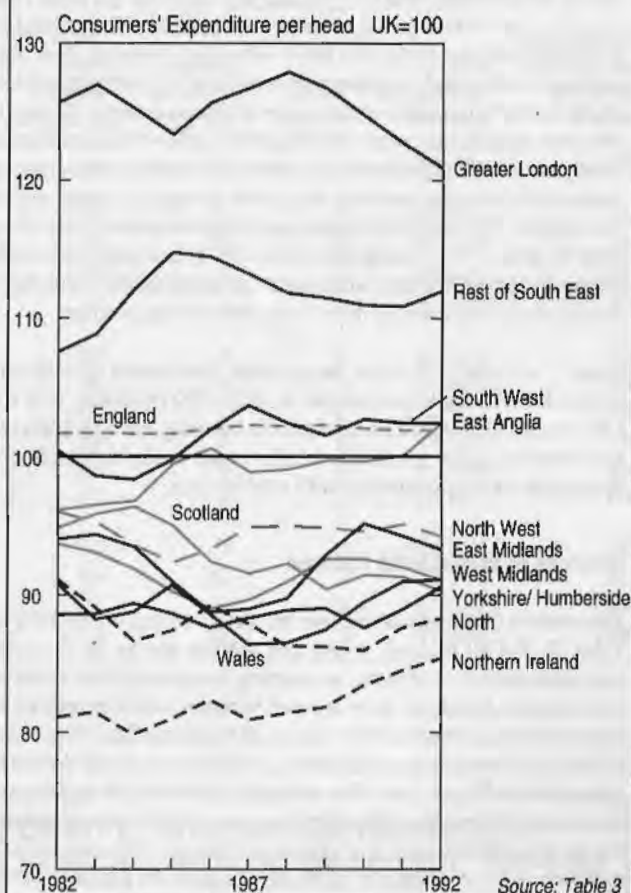
Consumers' expenditure measures the expenditure of UK residents whether in the UK or abroad. These figures include the expenditure of private non-profit making bodies which serve persons and are therefore comparable in coverage with the estimates of personal rather than household income. However, the margins of error on both sets of figures make it unwise to compare the two in practice. Appendix table 3 shows regional consumers' expenditure from 1982 to 1992 both in total and per head; table 4 gives a breakdown by broad category of expenditure for 1989 to 1992. The estimates for 1992 are provisional.

The estimates are largely based on the results of the Family Expenditure Survey and the accuracy of the estimates cannot be greater than that of the survey. The FES results are subject both to sampling error and non-response bias (see background note 13).

Differences between regions in the level of consumers' expenditure per head are influenced by a number of factors, such as relative prices and spending patterns, but necessarily there is a strong correlation with levels of income. Thus consumers' expenditure per head is lowest in Northern Ireland and the North (see Table C). The population structure will also influence levels of income and expenditure (see background note 4), and thus the low average expenditure in Northern Ireland is partly explained by its high proportion of children. In Northern Ireland, Scotland, Wales, the North, Yorkshire and Humberside and the North West, about a quarter of consumers' expenditure is on food, drink and tobacco, whereas in the South East, this only accounts for 19 per cent. The South East has the highest expenditure per head and within this region it is substantially higher in Greater London than in the Rest of South East.

Recent trends in regions' shares of consumers' expenditure are difficult to interpret due to the replacement of domestic rates with the community charge which took place in 1989 in Scotland and in 1990 in England and Wales. Community charge, unlike expenditure on rates, is not included in consumers' expenditure: see background note 14. Chart B shows the longer term movements in consumers' expenditure per head by region. Domestic rates continue to be a part of Consumers' Expenditure in Northern Ireland, and so the 1990, 1991 and 1992 Northern Ireland estimates include a component not

Chart B: Consumers' Expenditure per head by region, 1982-1992



included in the other UK regions. The 1990 increase in Northern Ireland's consumers' expenditure per head compared to the UK average may not therefore reflect an improvement in Northern Ireland's true standing, but the upward trend has continued since then. On the other hand, Greater London seems to show the clearest downward trend over the last 4 years.

TABLE C
Consumers' expenditure in 1992¹

	percentage of total ² on:			Total per head (£)	£ million	
	Food, drink and tobacco	Housing and fuel	Other		Consumers' expenditure in the UK ³	Total consumers' expenditure ³
United Kingdom	21	19	59	6,598	373,068	382,696
North	25	18	57	5,825	17,257	18,052
Yorkshire and Humberside	23	19	57	5,980	28,744	29,911
East Midlands	22	20	58	6,159	24,147	25,016
East Anglia	20	19	61	6,771	13,989	14,142
South East	19	20	61	7,622	133,315	134,936
Greater London	19	20	62	7,980	55,927	55,101
Rest of South East	19	20	61	7,393	77,388	79,835
South West	21	21	58	6,754	31,299	32,057
West Midlands	22	21	56	6,020	30,485	31,768
North West	23	19	58	6,222	38,556	39,821
England	21	20	59	6,732	317,793	325,704
Wales	23	20	57	6,009	16,800	17,417
Scotland	24	15	61	5,967	29,864	30,499
Northern Ireland	23	15	61	5,636	8,610	9,076

1. Provisional

2. Expenditure by UK households and foreign residents in the UK.

3. Expenditure by UK consumers, including private non-profit-making bodies serving persons and UK households abroad but excluding expenditure in the UK by foreign residents in the UK.

Household income

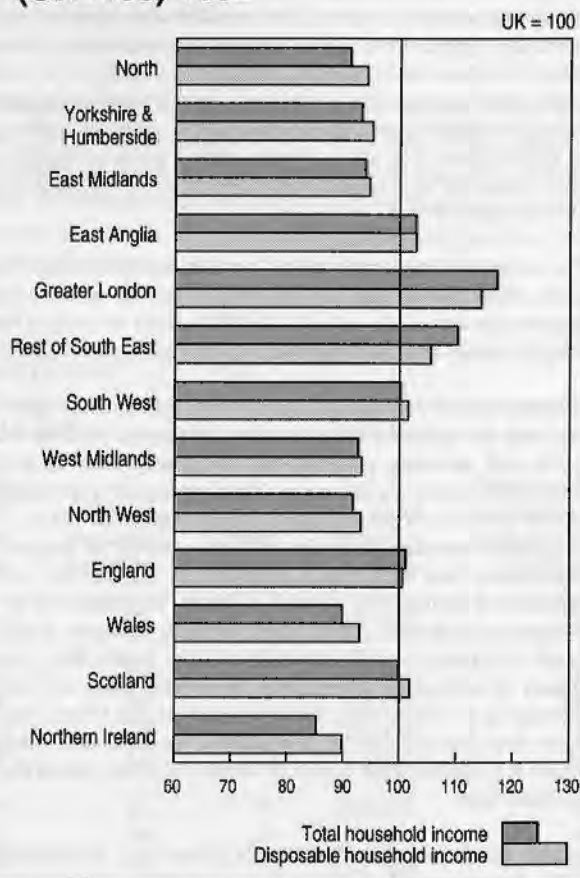
Household income and disposable income have been estimated by region for the years 1984 to 1992, and by county for the years 1984 to 1991. The 1992 regional estimates are provisional. It should be noted that household income has a narrower coverage than both personal income and consumers' expenditure; see background note 14 for further discussion of the scope of these concepts. There are also two significant points affecting the quality of the estimates. Firstly the results may tend to underestimate income in fast-growing areas and vice-versa; secondly the results for small counties will be less reliable than those for regions and larger counties as sampling error is greater (see background note 16). It has been considered necessary to combine the results for the smallest counties with those for neighbouring counties due to the effects of these errors.

Chart C and Table D show the regional distribution of total and disposable household income per head in 1992 compared with the UK average. The chart demonstrates the levelling-out effect of taxes and benefits, which result in a smaller range in the distribution of disposable income compared with total income.

Sources of Household Income

The sources of household income are shown by region for 1992 in Table E. For all regions, wages and salaries are by far the most important source of income, accounting for around three-fifths of total income. However there is some variation between regions in the relative importance of the sources. In the South East, 59 per cent of income is from wages and salaries, whilst in the South West this proportion is 51 per cent. The variations between the regions are more marked for some of the other components of household income due to both demographic and economic reasons. For example the relatively high proportion of state and occupational pensions in the South West is a reflection of the larger proportion of retired people in the region. Similarly, self-employment income is relatively most important in East Anglia (13 per cent of household income in 1992) reflecting partly the importance of agriculture to the area's economy. The relative weight of income from investment varies greatly between regions: it is nearly twice as important in East Anglia, the South West and the South East excluding London, than in Northern Ireland. Social Security benefits make up the lowest proportion of income in the South East, East Anglia and South West, at below 6 per

Chart C: Household total and disposable income per head (UK=100) 1992



cent, but are relatively most important in Northern Ireland at 12 per cent.

Appendix table 5 shows household income by region and source of income from 1989 to 1992. Tables 6, 7 and 8 give county estimates of household income and household disposable income, in total (£ millions), per head (£) and per head index (UK = 100), respectively, for the years 1987 to 1991.

TABLE D
Total and disposable household income by region, 1992¹

	Household income				Household disposable income			
	£ million	% Share of the UK	£ per head	Per head UK = 100	£ million	% Share of the UK	£ per head	Per head UK = 100
United Kingdom	529,464	100.0	9,129	100.0	435,163	100.0	7,503	100.0
North	25,749	4.9	8,309	91.0	21,878	5.0	7,060	94.1
Yorkshire and Humberside	42,506	8.0	8,497	93.1	35,695	8.2	7,136	95.1
East Midlands	34,802	6.6	8,568	93.9	28,824	6.6	7,096	94.6
East Anglia	19,589	3.7	9,379	102.7	16,108	3.7	7,712	102.8
South East	182,424	34.5	10,305	112.9	144,713	33.3	8,174	108.9
Greater London	73,807	13.9	10,690	117.1	59,255	13.6	8,582	114.4
Rest of South East	108,617	20.5	10,058	110.2	85,458	19.6	7,914	105.5
South West	43,334	8.2	9,130	100.0	36,149	8.3	7,616	101.5
West Midlands	44,594	8.4	8,450	92.6	36,933	8.5	6,998	93.3
North West	53,553	10.1	8,368	91.7	44,722	10.3	6,988	93.1
England	446,551	84.3	9,230	101.1	365,022	83.9	7,545	100.6
Wales	23,774	4.5	8,202	89.8	20,225	4.6	6,978	93.0
Scotland	46,597	8.8	9,117	99.9	39,049	9.0	7,640	101.8
Northern Ireland	12,542	2.4	7,789	85.3	10,866	2.5	6,748	89.9

TABLE E

Sources of total and disposable household income by region in 1992¹

	percentage of total						£ million	
	Wages and salaries	Income from self-employment	Income from investment	Occupational & state pensions	Social security benefits	Other income	Total household income	Disposable income as percent of total
United Kingdom	57	9	8	16	7	3	529 464	82
North	57	7	6	17	10	3	25 749	85
Yorkshire & Humberside	56	9	8	17	8	3	42 506	84
East Midlands	56	10	8	16	7	2	34 802	83
East Anglia	53	13	10	17	5	2	19 589	82
South East	59	9	9	14	6	3	182 424	79
Greater London	61	9	8	12	6	3	73 807	80
Rest of South East	57	10	10	16	5	2	108 617	79
South West	51	11	10	19	6	2	43 334	83
West Midlands	57	9	8	16	8	3	44 594	83
North West	56	7	8	17	9	3	53 553	84
England	57	9	9	16	7	3	446 551	82
Wales	52	10	7	19	10	3	23 774	85
Scotland	58	9	7	15	8	3	46 597	84
Northern Ireland	54	11	5	14	12	3	12 542	87

1. Provisional

Recent trends in household income by region

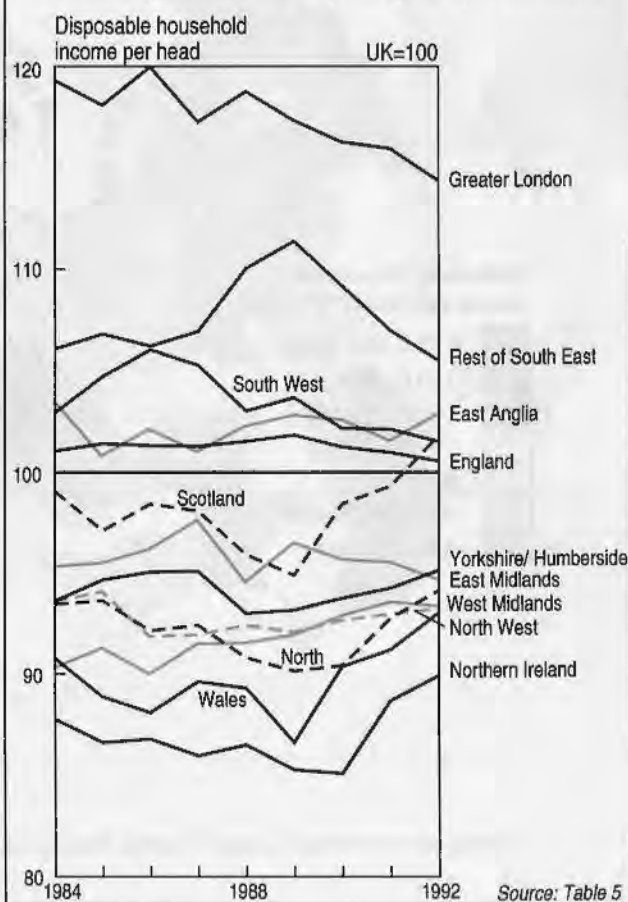
Trends in regions' household income over the years 1984 to 1992 are difficult to discuss due to the erratic nature of several of the series. Also, it should be borne in mind that the figures for 1992 are provisional, and those for 1984 are affected by special factors - the miners' strike and the exceptionally good grain harvest - which makes this year atypical for some regions. Chart D shows that disposable income per head in Greater London, the Rest of the South East, East Anglia and the South West consistently remained above the UK average, although all of these except East Anglia have declined in the most recent years from the high points of the late 1980's. The provisional figures for 1992 suggest that Scotland has now risen above the UK average, whilst Northern Ireland incomes remain the lowest of the regions, although rising fast in recent years.

Household income by county

Total household income by county is given in Appendix table 6. Levels in 1991 varied from £72 billion in Greater London to around £1 billion or less for some of the least populous counties. Due to the large differences in counties' populations, comparisons between regions and counties are usually made in terms of household income per head (Appendix table 7). Household income per head is estimated to have been highest in Surrey (about £11,200 in 1991, 29 per cent higher than the UK average) and lowest in Mid Glamorgan (£6,900). These comparisons make no allowances for the different costs of living in different parts of the UK and therefore cannot be interpreted as precise measures of comparative living standards.

Trends in counties' household income per head must be considered even more cautiously than those for the regions, since the counties' shares of personal income are subject to considerable year-to-year fluctuations. Figures in tables 6, 7 and 8 show large changes between

Chart D: Disposable household income per head by region, 1984-92



the years 1987 and 1991. Over this period, some counties have seen significant changes in household income per head compared to the UK average (Appendix table 8). The largest increases from 1987 to 1991 were in Oxfordshire and Buckinghamshire, up from 101 and 112 per cent respectively, to 106 and 117 per cent. Dumfries and Galloway on the other hand fell from 99 per cent to 89 per cent, and Gloucestershire, Norfolk and the Isle of Wight had falls of 6 per cent or more.

Household disposable income by county

Disposable household income is defined as household income less payment of tax, National Insurance and contributions to life assurance and pension schemes. The main map shows the distribution of household disposable income in 1991, and Appendix tables 6, 7 and 8 show information from 1987 to 1991.

In 1991 household disposable income ranged from about £8,400 per head in West Sussex to about £5,700 in Mid Glamorgan. As might be expected there is less variation in per capita levels of disposable income than in total household income. However the overall effect on the dispersion of county income is not great. Household disposable income per head ranged from 81 per cent of the UK average for the

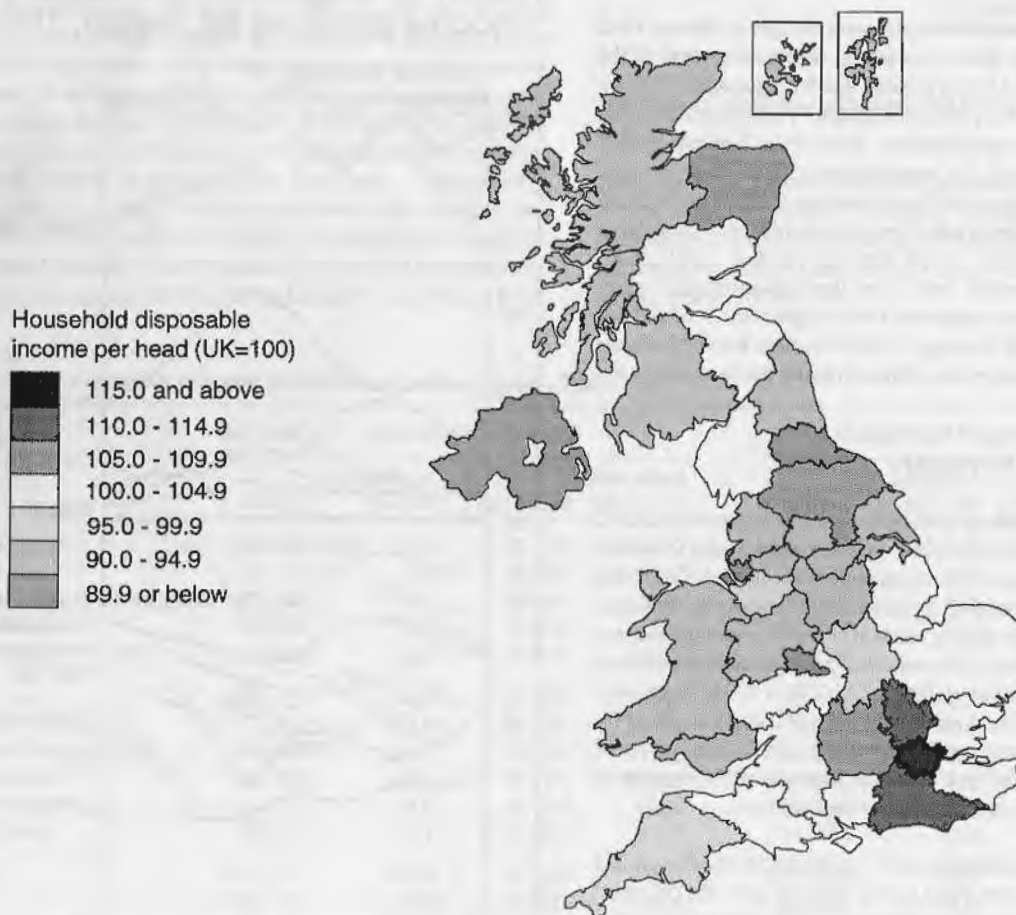
lowest county to 119 per cent for the highest in 1991 compared with 79 per cent to 129 per cent for total household income per head.

Household Income by sub-region (NUTS level 2)

The Nomenclature of Territorial Units for Statistics (NUTS) is a classification intended to provide a single, uniform breakdown of territorial units for the production of European Community regional statistics. The current NUTS structure has three hierarchical levels. For the UK, level 1 equates to the standard regions and level 3 to the counties of England and Wales and the regions of Scotland. Northern Ireland is defined as a level 1 region with no further breakdown. Level 2 areas are aggregations of level 3 areas, often referred to in Community regulations on Structural Funds, and used for decisions regarding the eligibility of the areas for assistance.

The small map shows sub-regions (level 2) grouped according to the level of household disposable income per head, relative to the UK average. Appendix tables 9 and 10 show total and disposable household income, respectively, at the sub-regional level, for the years 1989, 1990 and 1991, in terms of £ million, £ per head and per head index, UK = 100.

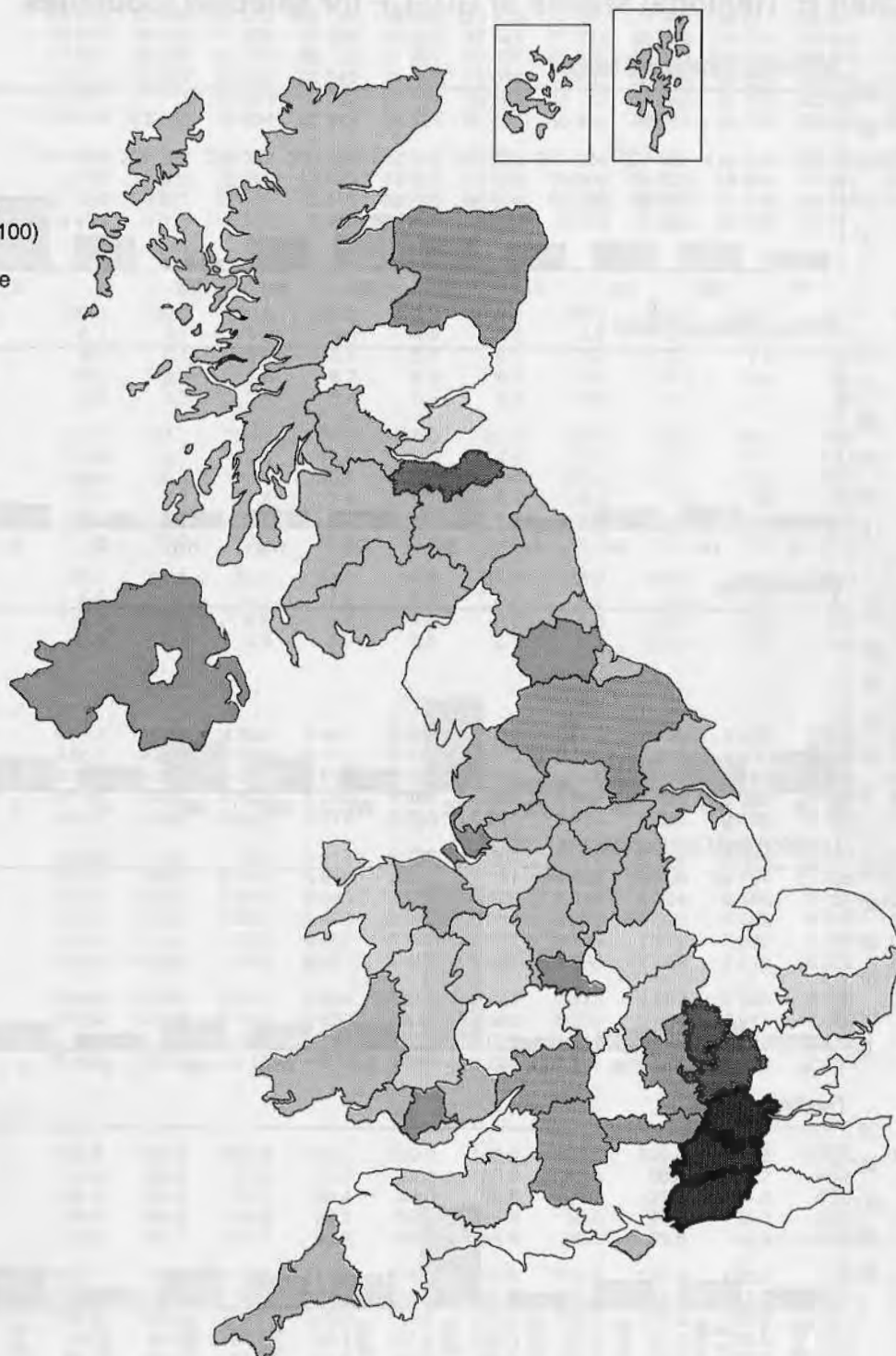
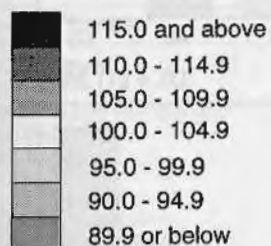
Household Disposable Income per head by sub region (NUTS level 2), 1991
Comparison with UK average (UK=100)



Source: Table 10

Household Disposable Income per head by county¹ (NUTS level 3), 1991 Comparison with UK average (UK=100)

Household disposable income per head (UK=100)



¹ Local authority regions in Scotland; Northern Ireland is not sub-divided.

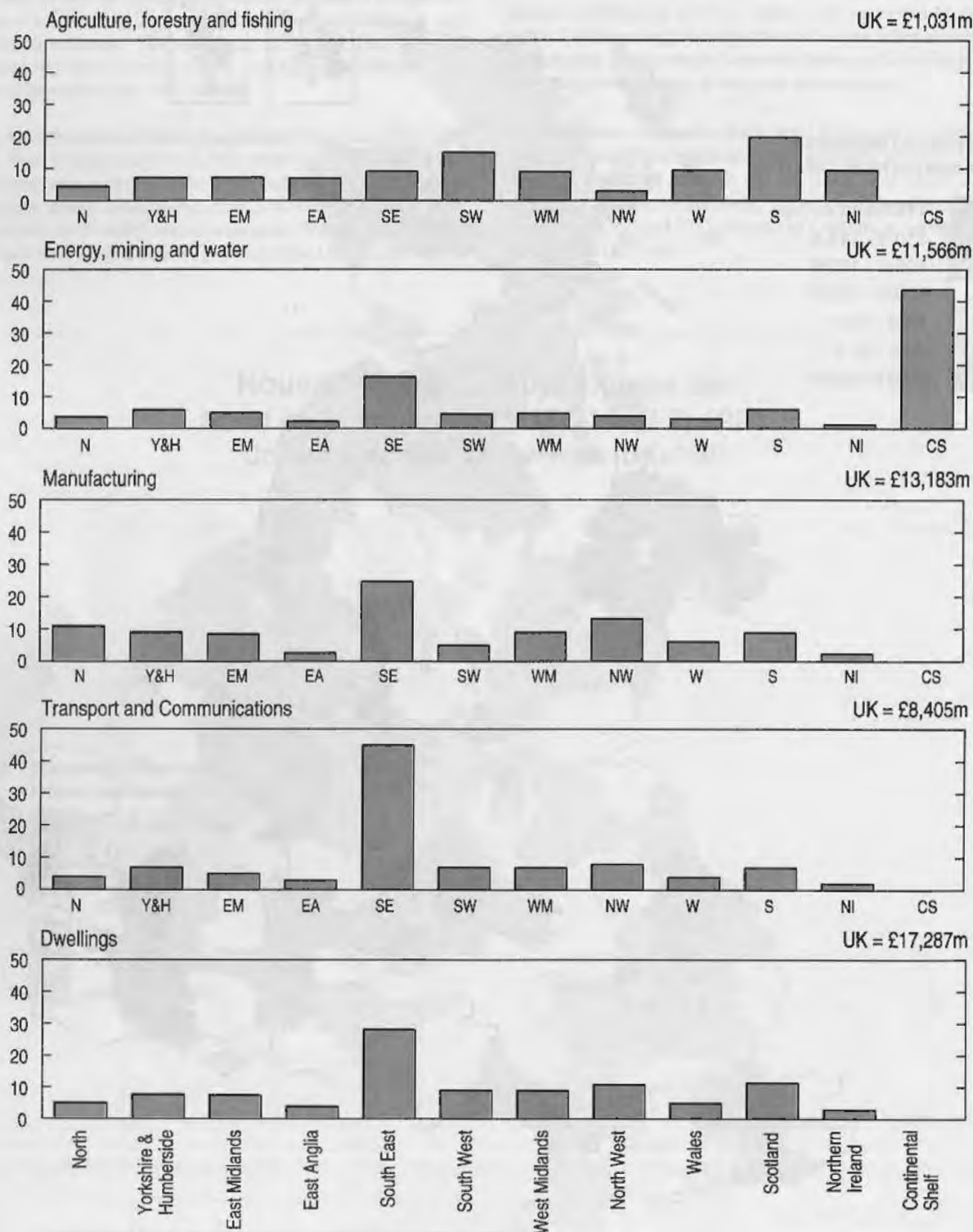
Source: Table 8

Gross Domestic Fixed Capital Formation

The charts below give regional estimates of GDFCF in 1991 for the following industries: agriculture, forestry and fishing; energy, mining and water; manufacturing; transport and communications; and dwellings. There are insufficient data available to provide regional estimates for other industries. Appendix table 11 shows the figures for the above industries from 1988 to 1991.

Investment on dwellings was £17 billion in 1991, over a quarter of which was in the South East. Investment in the agricultural sector has fallen in all regions in both 1990 and 1991. The energy, mining and water sector has seen increases in each of the years 1989, 1990 and 1991, with most of the increase resulting from higher investment on the Continental Shelf, although other regions have also had rises.

Chart E: Regional shares of GDFCF for selected industries



Source: Table 11

1 Total Personal Income 1982-92

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992 ¹
£ million											
United Kingdom	241 823	260 884	282 198	307 149	333 410	359 675	400 376	442 421	487 391	516 582	550 550
North	12 586	13 250	13 943	15 339	16 261	17 413	18 846	20 415	22 758	24 743	26 655
Yorkshire and Humberside	19 900	21 221	22 496	24 829	27 051	29 041	31 597	35 047	38 433	41 142	44 262
East Midlands	16 016	17 184	18 598	20 441	22 139	23 996	26 460	29 711	32 404	34 428	36 376
East Anglia	7 797	8 504	9 598	10 569	11 478	12 517	14 103	15 727	17 296	18 523	19 900
South East	83 018	90 440	98 018	106 796	116 692	125 839	143 553	159 043	175 517	182 895	193 091
Greater London	35 996	38 380	41 235	44 668	48 811	52 344	57 918	65 579	73 274	76 822	79 937
Rest of South East	47 022	52 060	56 783	62 128	67 881	73 495	85 636	93 463	102 243	106 073	113 154
South West	18 516	20 157	21 969	24 341	26 998	29 079	31 832	35 045	38 228	40 596	42 884
West Midlands	20 221	21 712	23 551	25 702	27 709	30 289	33 763	37 043	41 111	43 743	46 635
North West	26 194	27 899	30 094	32 422	34 624	37 181	40 950	45 032	49 872	53 290	56 688
England	204 249	220 367	238 267	260 439	282 952	305 355	341 104	377 063	415 618	439 360	466 493
Wales	10 760	11 433	12 316	13 025	14 021	15 259	16 969	18 629	19 914	21 326	23 129
Scotland	21 334	23 071	25 084	26 645	28 780	30 834	33 185	36 644	41 113	44 125	48 068
Northern Ireland	5 479	6 013	6 530	7 040	7 656	8 227	9 119	10 086	10 746	11 771	12 859
% Share of the UK											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	5.2	5.1	4.9	5.0	4.9	4.8	4.7	4.6	4.7	4.8	4.8
Yorkshire and Humberside	8.2	8.1	8.0	8.1	8.1	8.1	7.9	7.9	7.9	8.0	8.0
East Midlands	6.6	6.6	6.6	6.7	6.6	6.7	6.6	6.7	6.6	6.7	6.6
East Anglia	3.2	3.3	3.4	3.4	3.4	3.5	3.5	3.6	3.5	3.6	3.6
South East	34.3	34.7	34.7	34.8	35.0	35.0	35.9	35.9	36.0	35.4	35.1
Greater London	14.9	14.7	14.6	14.5	14.6	14.6	14.5	14.8	15.0	14.9	14.5
Rest of South East	19.4	20.0	20.1	20.2	20.4	20.4	21.4	21.1	21.0	20.5	20.6
South West	7.7	7.7	7.8	7.9	8.1	8.1	8.0	7.9	7.8	7.9	7.8
West Midlands	8.4	8.3	8.3	8.4	8.3	8.4	8.4	8.4	8.4	8.5	8.5
North West	10.8	10.7	10.7	10.6	10.4	10.3	10.2	10.2	10.2	10.3	10.3
England	84.5	84.5	84.4	84.8	84.9	84.9	85.2	85.2	85.3	85.1	84.7
Wales	4.4	4.4	4.4	4.2	4.2	4.2	4.2	4.2	4.1	4.1	4.2
Scotland	8.8	8.8	8.9	8.7	8.6	8.6	8.3	8.3	8.4	8.5	8.7
Northern Ireland	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.2	2.3	2.3
Per Head, £											
United Kingdom	4 295	4 630	4 998	5 425	5 874	6 318	7 016	7 730	8 490	8 961	9 493
North	4 051	4 274	4 508	4 971	5 279	5 660	6 137	6 643	7 400	8 023	8 602
Yorkshire and Humberside	4 053	4 323	4 587	5 065	5 521	5 926	6 432	7 094	7 761	8 304	8 848
East Midlands	4 158	4 452	4 800	5 245	5 648	6 087	6 665	7 429	8 063	8 552	8 955
East Anglia	4 079	4 418	4 948	5 379	5 763	6 216	6 932	7 692	8 400	8 858	9 528
South East	4 882	5 307	5 728	6 212	6 759	7 267	8 277	9 149	10 054	10 417	10 907
Greater London	5 320	5 682	6 104	6 600	7 204	7 731	8 599	9 706	10 784	11 293	11 577
Rest of South East	4 592	5 061	5 483	5 960	6 471	6 968	8 072	8 794	9 588	9 863	10 478
South West	4 211	4 556	4 925	5 408	5 942	6 338	6 870	7 533	8 192	8 595	9 035
West Midlands	3 904	4 194	4 550	4 959	5 348	5 827	6 485	7 102	7 877	8 324	8 837
North West	4 073	4 352	4 706	5 077	5 432	5 837	6 435	7 059	7 806	8 356	8 858
England	4 365	4 704	5 074	5 528	5 988	6 441	7 176	7 907	8 688	9 140	9 643
Wales	3 834	4 072	4 388	4 632	4 970	5 380	5 939	6 484	6 911	7 389	7 980
Scotland	4 129	4 480	4 875	5 187	5 620	6 032	6 514	7 198	8 058	8 652	9 405
Northern Ireland	3 563	3 897	4 212	4 519	4 886	5 223	5 778	6 371	6 763	7 389	7 986
Per Head, United Kingdom = 100											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	94.3	92.3	90.2	91.6	89.9	89.6	87.5	85.9	87.2	89.5	90.6
Yorkshire and Humberside	94.4	93.4	91.8	93.4	94.0	93.8	91.7	91.8	91.4	92.7	93.2
East Midlands	96.8	96.2	96.0	96.7	96.2	96.3	95.0	96.1	95.0	95.4	94.3
East Anglia	95.0	95.4	99.0	99.2	98.1	98.4	98.8	99.5	98.9	98.8	100.4
South East	113.7	114.6	114.6	114.5	115.1	115.0	118.0	118.4	118.4	116.2	114.9
Greater London	123.9	122.7	122.1	121.7	122.7	122.4	122.6	125.6	127.0	126.0	122.0
Rest of South East	106.9	109.3	109.7	109.9	110.2	110.3	115.1	113.8	112.9	110.1	110.4
South West	98.0	98.4	98.5	99.7	101.2	100.3	97.9	97.4	96.5	95.9	95.2
West Midlands	90.9	90.6	91.0	91.4	91.0	92.2	92.4	91.9	92.8	92.9	93.1
North West	94.8	94.0	94.1	93.6	92.5	92.4	91.7	91.3	92.0	93.2	93.3
England	101.6	101.6	101.5	101.9	101.9	102.0	102.3	102.3	102.3	102.0	101.6
Wales	89.3	87.9	87.8	85.4	84.6	85.2	84.7	83.9	81.4	82.5	84.1
Scotland	96.1	96.8	97.5	95.6	95.7	95.5	92.9	93.1	94.9	96.6	99.1
Northern Ireland	83.0	84.2	84.3	83.3	83.2	82.7	82.4	82.4	79.7	82.5	84.1

2 Total Personal Disposable Income 1982-92

	1982	1983	1984	1985	1986	1987	1988	1989 ²	1990 ²	1991 ²	1992 ^{1,2}
£ million											
United Kingdom	190 975	205 511	223 642	243 481	264 531	285 446	317 651	352 905	380 092	406 069	437 463
North	10 103	10 579	11 199	12 334	13 058	14 084	15 300	16 632	18 157	19 985	21 816
Yorkshire and Humberside	15 823	16 778	17 947	19 900	21 667	23 287	25 333	28 401	30 435	32 874	35 768
East Midlands	12 605	13 494	14 634	16 043	17 449	19 005	20 920	23 859	25 295	27 094	28 887
East Anglia	6 104	6 657	7 595	8 316	9 009	9 849	11 135	12 571	13 450	14 547	15 825
South East	64 983	70 693	76 961	83 883	91 759	98 458	112 224	124 774	134 355	140 528	149 767
Greater London	28 656	30 501	32 992	35 893	39 401	42 221	46 258	52 004	57 196	60 262	63 057
Rest of South East	36 327	40 192	43 969	47 990	52 358	56 237	65 966	72 770	77 159	80 266	86 710
South West	14 733	15 970	17 496	19 440	21 605	23 238	25 426	28 243	29 875	31 964	34 034
West Midlands	16 075	17 249	18 833	20 540	22 064	24 086	26 842	29 725	32 167	34 466	37 153
North West	20 771	22 081	23 985	25 801	27 454	29 591	32 806	36 466	39 470	42 540	45 730
England	161 198	173 501	188 650	206 257	224 064	241 597	269 985	300 670	323 204	343 997	368 980
Wales	8 600	9 081	9 905	10 472	11 309	12 406	13 734	15 046	15 613	17 026	18 671
Scotland	16 803	18 122	19 785	20 987	22 858	24 658	26 423	28 808	32 407	35 212	38 933
Northern Ireland	4 374	4 807	5 302	5 765	6 300	6 785	7 509	8 381	8 868	9 834	10 878
% Share of the UK											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	5.3	5.1	5.0	5.1	4.9	4.9	4.8	4.7	4.8	4.9	5.0
Yorkshire and Humberside	8.3	8.2	8.0	8.2	8.2	8.2	8.0	8.0	8.0	8.1	8.2
East Midlands	6.6	6.6	6.5	6.6	6.6	6.7	6.6	6.8	6.7	6.7	6.6
East Anglia	3.2	3.2	3.4	3.4	3.4	3.5	3.5	3.6	3.5	3.6	3.6
South East	34.0	34.4	34.4	34.5	34.7	34.5	35.3	35.4	35.3	34.6	34.2
Greater London	15.0	14.8	14.8	14.7	14.9	14.8	14.6	14.7	15.0	14.8	14.4
Rest of South East	19.0	19.6	19.7	19.7	19.8	19.7	20.8	20.6	20.3	19.8	19.8
South West	7.7	7.8	7.8	8.0	8.2	8.1	8.0	8.0	7.9	7.9	7.8
West Midlands	8.4	8.4	8.4	8.4	8.3	8.4	8.5	8.4	8.5	8.5	8.5
North West	10.9	10.7	10.7	10.6	10.4	10.4	10.3	10.3	10.4	10.5	10.5
England	84.4	84.4	84.4	84.7	84.7	84.6	85.0	85.2	85.0	84.7	84.3
Wales	4.5	4.4	4.4	4.3	4.3	4.3	4.3	4.3	4.1	4.2	4.3
Scotland	8.8	8.8	8.8	8.6	8.6	8.6	8.3	8.2	8.5	8.7	8.9
Northern Ireland	2.3	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.3	2.4	2.5
Per Head, £											
United Kingdom	3 392	3 647	3 961	4 300	4 660	5 014	5 566	6 166	6 621	7 044	7 543
North	3 252	3 413	3 621	3 997	4 239	4 577	4 982	5 412	5 904	6 480	7 040
Yorkshire and Humberside	3 222	3 418	3 659	4 059	4 422	4 752	5 157	5 749	6 146	6 635	7 150
East Midlands	3 272	3 496	3 777	4 117	4 451	4 821	5 269	5 966	6 294	6 730	7 112
East Anglia	3 194	3 458	3 915	4 233	4 524	4 891	5 473	6 149	6 532	6 956	7 577
South East	3 821	4 148	4 497	4 879	5 315	5 685	6 471	7 177	7 696	8 004	8 460
Greater London	4 235	4 515	4 883	5 304	5 815	6 236	6 868	7 697	8 418	8 858	9 133
Rest of South East	3 548	3 907	4 245	4 604	4 992	5 332	6 218	6 847	7 236	7 463	8 030
South West	3 351	3 610	3 922	4 319	4 755	5 064	5 487	6 071	6 402	6 767	7 171
West Midlands	3 103	3 332	3 639	3 963	4 258	4 634	5 155	5 699	6 163	6 559	7 040
North West	3 230	3 445	3 750	4 040	4 307	4 645	5 155	5 716	6 178	6 670	7 146
England	3 445	3 704	4 018	4 378	4 742	5 096	5 680	6 305	6 756	7 156	7 627
Wales	3 064	3 234	3 529	3 724	4 009	4 374	4 807	5 237	5 419	5 899	6 442
Scotland	3 252	3 519	3 845	4 086	4 463	4 823	5 187	5 659	6 351	6 904	7 617
Northern Ireland	2 844	3 115	3 419	3 701	4 021	4 308	4 758	5 294	5 581	6 173	6 755
Per Head, United Kingdom = 100											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	95.9	93.6	91.4	92.9	91.0	91.3	89.5	87.8	89.2	92.0	93.3
Yorkshire and Humberside	95.0	93.7	92.4	94.4	94.9	94.8	92.6	93.2	92.8	94.2	94.8
East Midlands	96.5	95.9	95.4	95.7	95.5	96.1	94.7	96.8	95.1	95.5	94.3
East Anglia	94.2	94.8	98.8	98.4	97.1	97.5	98.3	99.7	98.7	98.8	100.5
South East	112.7	113.7	113.5	113.5	114.0	113.4	116.2	116.4	116.2	113.6	112.2
Greater London	124.9	123.8	123.3	123.3	124.8	124.4	123.4	124.8	127.2	125.8	121.1
Rest of South East	104.6	107.1	107.2	107.1	107.1	106.3	111.7	111.1	109.3	106.0	106.5
South West	98.8	99.0	99.0	100.4	102.0	101.0	98.6	98.5	96.7	96.1	95.1
West Midlands	91.5	91.4	91.9	92.2	91.4	92.4	92.6	92.4	93.1	93.1	93.3
North West	95.2	94.4	94.7	93.9	92.4	92.6	92.6	92.7	93.3	94.7	94.7
England	101.6	101.5	101.4	101.8	101.7	101.6	102.0	102.3	102.0	101.6	101.1
Wales	90.3	88.7	89.1	86.6	86.0	87.2	86.4	84.9	81.8	83.7	85.4
Scotland	95.9	96.5	97.1	95.0	95.8	96.2	93.2	91.8	95.9	98.0	101.0
Northern Ireland	83.9	85.4	86.3	86.0	86.3	85.9	85.5	85.9	84.3	87.6	89.6

1 Provisional

2 Community charge was introduced in Scotland from 1989 and in England and Wales from 1990. Community charge is now an additional deduction in the calculation of personal disposable income and hence there is a discontinuity in both the regional and national series.

3 Consumers' Expenditure

	1982	1983	1984	1985	1986	1987	1988	1989 ¹	1990 ¹	1991 ¹	1992 ^{1,2}
£ million											
United Kingdom	169 372	185 611	198 820	217 485	241 554	265 290	299 449	327 363	347 527	365 057	382 696
North	8 514	9 095	9 438	10 361	11 695	12 603	13 904	15 156	16 002	17 112	18 052
Yorkshire and Humberside	13 081	14 331	15 436	16 690	18 268	20 168	22 914	25 148	26 259	27 904	29 911
East Midlands	10 895	11 997	12 753	13 622	14 802	16 343	18 691	21 232	23 148	24 027	25 016
East Anglia	5 532	6 124	6 616	7 513	8 531	9 284	10 582	11 668	12 430	13 263	14 142
South East	58 702	65 120	70 672	77 994	87 297	95 610	107 434	116 714	122 883	128 357	134 936
Greater London	25 577	28 244	29 787	32 056	36 228	39 977	45 192	48 957	51 275	52 849	55 101
Rest of South East	33 125	36 876	40 884	45 938	51 069	55 633	62 243	67 757	71 608	75 508	79 835
South West	13 284	14 366	15 449	17 245	19 700	22 164	24 905	27 013	29 002	30 631	32 057
West Midlands	14 610	15 874	16 761	17 985	19 645	21 738	24 880	27 659	29 284	30 644	31 768
North West	18 582	20 125	21 089	22 675	25 335	28 191	31 740	34 640	36 609	38 443	39 821
England	143 200	157 033	168 213	184 084	205 274	226 101	255 050	279 230	295 618	310 381	325 704
Wales	7 665	8 160	8 773	9 797	10 635	11 418	12 969	14 369	15 607	16 625	17 417
Scotland	14 754	16 277	17 476	18 758	20 154	21 832	24 691	26 355	28 278	29 526	30 499
Northern Ireland	3 753	4 141	4 358	4 845	5 491	5 938	6 740	7 409	8 024	8 525	9 076
% Share of the UK											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	5.0	4.9	4.7	4.8	4.8	4.8	4.6	4.6	4.6	4.7	4.7
Yorkshire and Humberside	7.7	7.7	7.8	7.7	7.6	7.6	7.7	7.7	7.6	7.6	7.8
East Midlands	6.4	6.5	6.4	6.3	6.1	6.2	6.2	6.5	6.7	6.6	6.5
East Anglia	3.3	3.3	3.3	3.5	3.5	3.5	3.5	3.6	3.6	3.6	3.7
South East	34.7	35.1	35.5	35.9	36.1	36.0	35.9	35.7	35.4	35.2	35.3
Greater London	15.1	15.2	15.0	14.7	15.0	15.1	15.1	15.0	14.8	14.5	14.4
Rest of South East	19.6	19.9	20.6	21.1	21.1	21.0	20.8	20.7	20.6	20.7	20.9
South West	7.8	7.7	7.8	7.9	8.2	8.4	8.3	8.3	8.3	8.4	8.4
West Midlands	8.6	8.6	8.4	8.3	8.1	8.2	8.3	8.4	8.4	8.4	8.3
North West	11.0	10.8	10.6	10.4	10.5	10.6	10.6	10.6	10.5	10.5	10.4
England	84.5	84.6	84.6	84.6	85.0	85.2	85.2	85.3	85.1	85.0	85.1
Wales	4.5	4.4	4.4	4.5	4.4	4.3	4.3	4.4	4.5	4.6	4.6
Scotland	8.7	8.8	8.8	8.6	8.3	8.2	8.2	8.1	8.1	8.1	8.0
Northern Ireland	2.2	2.2	2.2	2.2	2.3	2.2	2.3	2.3	2.3	2.3	2.4
Per Head, £											
United Kingdom	3 008	3 294	3 521	3 841	4 255	4 660	5 247	5 720	6 053	6 333	6 598
North	2 740	2 934	3 051	3 357	3 797	4 096	4 527	4 932	5 203	5 548	5 825
Yorkshire and Humberside	2 664	2 919	3 147	3 405	3 729	4 116	4 664	5 090	5 303	5 632	5 980
East Midlands	2 828	3 108	3 292	3 495	3 776	4 146	4 708	5 309	5 760	5 968	6 159
East Anglia	2 894	3 182	3 411	3 824	4 284	4 611	5 201	5 707	6 037	6 343	6 771
South East	3 452	3 821	4 130	4 537	5 056	5 521	6 194	6 714	7 039	7 311	7 622
Greater London	3 780	4 181	4 409	4 737	5 347	5 905	6 710	7 246	7 547	7 769	7 980
Rest of South East	3 235	3 585	3 948	4 407	4 869	5 275	5 867	6 375	6 715	7 021	7 393
South West	3 021	3 247	3 463	3 832	4 336	4 830	5 375	5 806	6 215	6 485	6 754
West Midlands	2 821	3 067	3 238	3 470	3 792	4 182	4 779	5 303	5 611	5 832	6 020
North West	2 889	3 139	3 297	3 550	3 975	4 426	4 988	5 430	5 731	6 028	6 222
England	3 060	3 352	3 582	3 907	4 344	4 769	5 365	5 855	6 180	6 457	6 732
Wales	2 731	2 906	3 125	3 484	3 770	4 026	4 539	5 001	5 417	5 760	6 009
Scotland	2 856	3 160	3 396	3 652	3 936	4 271	4 847	5 177	5 542	5 789	5 967
Northern Ireland	2 440	2 683	2 811	3 110	3 505	3 770	4 271	4 680	5 050	5 352	5 636
Per Head, United Kingdom = 100											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	91.1	89.1	86.7	87.4	89.2	87.9	86.3	86.2	86.0	87.6	88.3
Yorkshire and Humberside	88.6	88.6	89.4	88.6	87.6	88.3	88.9	89.0	87.6	88.9	90.6
East Midlands	94.0	94.4	93.5	91.0	88.7	89.0	89.7	92.8	95.2	94.2	93.3
East Anglia	96.2	96.6	96.9	99.6	100.7	98.9	99.1	99.8	99.7	100.2	102.6
South East	114.8	116.0	117.3	118.1	118.8	118.5	118.0	117.4	116.3	115.4	115.5
Greater London	125.7	126.9	125.2	123.3	125.7	126.7	127.9	126.7	124.7	122.7	120.9
Rest of South East	107.5	108.8	112.1	114.7	114.4	113.2	111.8	111.5	110.9	110.9	112.0
South West	100.4	98.6	98.3	99.7	101.9	103.7	102.4	101.5	102.7	102.4	102.4
West Midlands	93.8	93.1	92.0	90.3	89.1	89.8	91.1	92.7	92.7	92.1	91.2
North West	96.1	95.3	93.6	92.4	93.4	95.0	95.0	94.9	94.7	95.2	94.3
England	101.7	101.8	101.7	101.7	102.1	102.3	102.2	102.4	102.1	102.0	102.0
Wales	90.8	88.2	88.8	90.7	88.6	86.4	86.5	87.4	89.5	91.0	91.1
Scotland	94.9	95.9	96.4	95.1	92.5	91.6	92.4	90.5	91.6	91.4	90.4
Northern Ireland	81.1	81.5	79.8	81.0	82.4	80.9	81.4	81.8	83.4	84.5	85.4

¹ Community charge replaced domestic rates in Scotland from 1989 and in England and Wales from 1990. Rates were included in consumers' expenditure whereas community charge is not hence there are discontinuities in these and the UK series.

² Provisional

4 Consumers' expenditure by broad function

£ million

	Food, drink and tobacco	Housing and fuel	Other	Consumers' expenditure in the UK ¹	Total consumers' expenditure ²
1989³					
United Kingdom	67 101	60 591	192 219	319 911	327 363
North	3 408	2 795	8 274	14 478	15 156
Yorkshire and Humberside	5 402	4 449	14 342	24 193	25 148
East Midlands	4 599	4 098	11 827	20 524	21 232
East Anglia	2 273	2 244	7 011	11 528	11 668
South East	21 453	22 413	72 166	116 033	116 714
Greater London	8 969	9 426	31 781	50 177	48 957
Rest of South East	12 484	12 987	40 385	65 856	67 757
South West	5 442	5 095	15 832	26 369	27 013
West Midlands	5 793	5 445	15 346	26 584	27 659
North West	7 550	6 571	19 451	33 572	34 640
England	55 920	53 110	164 249	273 278	279 230
Wales	3 237	2 575	8 044	13 856	14 369
Scotland	6 301	3 795	15 665	25 761	26 355
Northern Ireland	1 643	1 111	4 260	7 015	7 409
1990³					
United Kingdom	72 088	60 565	206 864	339 517	347 527
North	3 705	2 688	8 879	15 272	16 002
Yorkshire and Humberside	5 818	4 418	14 978	25 214	26 259
East Midlands	5 000	4 249	13 104	22 353	23 148
East Anglia	2 441	2 272	7 606	12 318	12 430
South East	22 961	22 119	77 180	122 259	122 883
Greater London	9 624	9 333	33 731	52 689	51 275
Rest of South East	13 336	12 786	43 448	69 570	71 608
South West	5 877	5 376	17 099	28 352	29 002
West Midlands	6 274	5 417	16 452	28 142	29 284
North West	8 178	6 291	20 982	35 452	36 609
England	60 254	52 829	176 279	289 362	295 618
Wales	3 462	2 646	8 937	15 045	15 607
Scotland	6 617	3 924	16 979	27 520	28 278
Northern Ireland	1 755	1 166	4 668	7 589	8 024
1991³					
United Kingdom	77 213	66 436	212 426	356 075	365 057
North	4 069	2 905	9 390	16 364	17 112
Yorkshire and Humberside	6 371	5 063	15 382	26 816	27 904
East Midlands	5 155	4 524	13 533	23 212	24 027
East Anglia	2 634	2 457	8 035	13 126	13 263
South East	24 594	24 106	78 302	127 003	128 356
Greater London	10 230	10 024	33 418	53 672	52 849
Rest of South East	14 364	14 083	44 884	73 330	75 507
South West	6 253	5 986	17 653	29 892	30 631
West Midlands	6 723	5 996	16 722	29 441	30 644
North West	8 782	6 790	21 699	37 271	38 443
England	64 580	57 828	180 716	303 124	310 380
Wales	3 719	3 072	9 267	16 058	16 625
Scotland	7 016	4 299	17 515	28 829	29 526
Northern Ireland	1 898	1 237	4 928	8 064	8 525
1992^{3,4}					
United Kingdom	79 980	72 002	221 086	373 068	382 696
North	4 272	3 149	9 836	17 257	18 052
Yorkshire and Humberside	6 744	5 481	16 519	28 744	29 911
East Midlands	5 277	4 810	14 060	24 147	25 016
East Anglia	2 801	2 614	8 574	13 989	14 142
South East	25 489	26 414	81 412	133 315	134 936
Greater London	10 501	10 915	34 511	55 927	55 101
Rest of South East	14 987	15 499	46 901	77 388	79 835
South West	6 557	6 436	18 307	31 299	32 057
West Midlands	6 836	6 511	17 139	30 485	31 768
North West	8 844	7 344	22 368	38 556	39 821
England	66 819	62 759	188 215	317 793	325 704
Wales	3 840	3 432	9 528	16 800	17 417
Scotland	7 305	4 489	18 070	29 864	30 499
Northern Ireland	2 017	1 321	5 273	8 610	9 076

1. Expenditure by UK households and foreign residents in the UK.

2. Expenditure by UK consumers, including private non-profit-making bodies serving persons and UK households abroad but excluding expenditure in the UK by foreign residents in the UK.

3. Community charge replaced domestic rates in Scotland from 1989 and in England and Wales from 1990. Rates were included in consumers' expenditure whereas community charge is not hence there are discontinuities in these and the UK series.

4. Provisional.

5 Household income and disposable income by region

£ million

	Wages & salaries	Income from self-employment	Income from investment	Occupational & state pensions	Social security benefits	Other income	Total household income	Disposable household income
1989								
United Kingdom	249 103	45 878	38 457	55 528	23 394	9 688	422 048	340 579
North	11 915	1 635	1 287	2 889	1 491	571	19 788	16 480
Yorkshire & Humberside	19 449	3 527	2 757	4 669	2 080	850	33 330	27 381
East Midlands	16 664	3 291	2 498	3 637	1 501	586	28 177	22 935
East Anglia	8 486	2 217	1 724	2 036	627	294	15 384	12 494
South East	91 306	16 265	15 274	17 737	6 124	2 948	149 654	117 598
Greater London	38 307	5 708	5 631	6 229	2 906	1 531	60 311	47 164
Rest of South East	52 999	10 557	9 643	11 508	3 218	1 417	89 342	70 433
South West	18 650	4 770	3 836	5 304	1 609	653	34 823	28 700
West Midlands	21 028	3 575	2 732	4 636	2 172	851	34 994	28 504
North West	25 253	3 781	3 469	5 930	2 991	1 125	42 547	34 914
England	212 749	39 062	33 577	46 836	18 595	7 878	358 697	289 006
Wales	9 985	2 086	1 578	2 809	1 368	495	18 321	14 804
Scotland	21 144	3 472	2 657	4 675	2 418	1 060	35 426	28 738
Northern Ireland	5 225	1 258	645	1 207	1 014	255	9 604	8 031
1990								
United Kingdom	275 016	51 669	47 235	62 992	25 598	10 213	472 723	382 537
North	13 112	1 910	1 712	3 272	1 634	607	22 247	18 525
Yorkshire & Humberside	21 402	4 017	3 493	5 283	2 280	889	37 364	30 923
East Midlands	18 185	3 679	2 937	4 124	1 647	630	31 202	25 590
East Anglia	9 422	2 470	1 989	2 362	689	333	17 265	14 059
South East	100 628	18 210	18 089	20 025	6 735	2 922	166 609	130 188
Greater London	42 321	6 781	7 217	7 157	3 103	1 308	67 887	52 635
Rest of South East	58 307	11 429	10 872	12 868	3 632	1 614	98 723	77 553
South West	20 454	5 252	4 608	6 022	1 761	704	38 800	31 764
West Midlands	23 440	4 107	3 523	5 187	2 375	883	39 515	32 272
North West	27 804	4 263	4 497	6 791	3 275	1 242	47 872	39 398
England	234 448	43 908	40 848	53 066	20 395	8 209	400 874	322 720
Wales	10 959	2 432	1 924	3 322	1 475	544	20 655	17 347
Scotland	23 838	4 004	3 711	5 271	2 576	1 189	40 589	33 460
Northern Ireland	5 771	1 325	753	1 334	1 152	271	10 606	9 010
1991								
United Kingdom	288 054	49 788	45 839	74 196	31 165	11 873	500 915	408 302
North	13 743	2 073	1 679	3 924	2 036	624	24 078	20 255
Yorkshire & Humberside	22 554	3 893	3 367	6 231	2 761	965	39 770	33 065
East Midlands	18 969	3 595	2 866	5 042	1 928	665	33 065	27 211
East Anglia	9 867	2 437	1 965	2 875	875	375	18 394	15 022
South East	104 801	17 303	17 786	22 886	8 291	3 891	174 959	137 329
Greater London	44 017	6 526	7 320	8 118	3 707	2 141	71 829	55 867
Rest of South East	60 784	10 777	10 466	14 768	4 584	1 750	103 130	81 462
South West	21 466	4 938	4 584	7 276	2 176	807	41 247	34 168
West Midlands	24 404	3 936	3 471	6 419	2 858	953	42 041	34 788
North West	28 970	3 988	4 512	7 884	4 026	1 315	50 695	41 950
England	244 775	42 164	40 229	62 536	24 950	9 596	424 249	343 788
Wales	11 610	2 257	1 762	3 932	1 905	618	22 084	18 637
Scotland	25 342	4 046	3 158	6 133	3 004	1 354	43 037	35 866
Northern Ireland	6 327	1 321	690	1 596	1 306	305	11 544	10 010
1992¹								
United Kingdom	299 623	49 646	44 116	84 279	37 653	14 147	529 464	435 163
North	14 669	1 907	1 574	4 404	2 464	732	25 749	21 878
Yorkshire & Humberside	23 733	4 025	3 194	7 065	3 349	1 140	42 506	35 695
East Midlands	19 594	3 484	2 879	5 737	2 325	784	34 802	28 824
East Anglia	10 368	2 484	1 964	3 278	1 048	448	19 589	16 108
South East	107 665	17 036	16 845	26 059	10 077	4 743	182 424	144 713
Greater London	45 300	6 376	5 858	9 200	4 492	2 582	73 807	59 255
Rest of South East	62 365	10 660	10 987	16 858	5 585	2 161	108 617	85 458
South West	22 196	4 977	4 240	8 296	2 633	991	43 334	36 149
West Midlands	25 205	4 053	3 437	7 305	3 470	1 124	44 594	36 933
North West	29 955	3 983	4 295	8 919	4 886	1 515	53 553	44 722
England	253 384	41 948	38 428	71 062	30 252	11 477	446 551	365 022
Wales	12 266	2 276	1 739	4 464	2 304	724	23 774	20 225
Scotland	27 151	3 988	3 290	6 940	3 634	1 595	46 597	39 049
Northern Ireland	6 821	1 434	659	1 812	1 464	351	12 542	10 866

1. Provisional

Household income by county

Household disposable income by county

	£ millions					£ millions				
	1987	1988	1989	1990	1991	1987	1988	1989	1990	1991
UNITED KINGDOM	341 427	376 259	422 048	472 723	500 915	274 969	302 780	340 579	382 537	408 302
Cleveland	2 973	3 103	3 370	3 856	4 230	2 419	2 570	2 854	3 284	3 624
Cumbria	3 044	3 340	3 668	4 094	4 395	2 505	2 751	3 019	3 352	3 632
Durham	3 008	3 268	3 689	4 074	4 419	2 471	2 700	3 055	3 390	3 722
Northumberland	1 692	1 776	2 038	2 315	2 464	1 354	1 448	1 668	1 873	2 018
Tyne and Wear	5 867	6 317	7 024	7 908	8 569	4 983	5 325	5 885	6 627	7 259
NORTH	16 584	17 804	19 788	22 247	24 078	13 732	14 794	16 480	18 525	20 255
Humberside	4 612	5 057	5 754	6 431	6 843	3 750	4 078	4 649	5 323	5 663
North Yorkshire	4 622	4 878	5 456	6 237	6 763	3 755	3 975	4 443	5 143	5 511
South Yorkshire	6 943	7 482	8 293	9 194	9 741	5 778	6 177	6 888	7 773	8 250
West Yorkshire	11 405	12 252	13 827	15 502	16 423	9 220	10 009	11 400	12 684	13 641
YORKSHIRE AND HUMBERSIDE	27 583	29 669	33 330	37 364	39 770	22 502	24 239	27 381	30 923	33 065
Derbyshire	5 114	5 527	6 301	7 054	7 373	4 146	4 461	5 142	5 792	6 058
Leicestershire	5 337	5 786	6 504	7 083	7 488	4 279	4 535	5 204	5 746	6 114
Lincolnshire	3 319	3 634	4 235	4 728	5 069	2 724	2 963	3 520	3 944	4 259
Northamptonshire	3 299	3 671	4 173	4 699	4 959	2 671	2 916	3 351	3 792	3 999
Nottinghamshire	5 834	6 264	6 963	7 638	8 176	4 744	5 019	5 718	6 317	6 781
EAST MIDLANDS	22 902	24 882	28 177	31 202	33 065	18 563	19 895	22 935	25 590	27 211
Cambridgeshire	3 999	4 438	5 082	5 842	6 198	3 181	3 563	4 100	4 715	4 948
Norfolk	4 676	5 155	5 576	6 154	6 563	3 764	4 179	4 562	5 070	5 508
Suffolk	3 593	4 086	4 725	5 268	5 634	2 866	3 284	3 833	4 275	4 566
EAST ANGLIA	12 268	13 679	15 384	17 265	18 394	9 811	11 027	12 494	14 059	15 022
Greater London	47 651	52 193	60 311	67 887	71 829	38 344	42 439	47 164	52 635	55 867
Bedfordshire	3 214	3 683	4 242	4 693	4 913	2 496	2 822	3 369	3 801	4 267
Berkshire	4 990	5 865	6 419	7 114	7 392	3 867	4 502	4 960	5 458	5 682
Buckinghamshire	4 181	4 959	5 617	6 317	6 509	3 190	3 754	4 279	4 835	4 839
East Sussex	4 381	5 078	5 510	6 133	6 326	3 551	4 044	4 417	4 957	5 215
Essex	9 963	11 194	12 503	13 986	14 637	7 625	8 532	9 969	10 970	11 253
Hampshire	9 773	11 110	12 396	13 943	14 487	7 728	8 820	10 021	11 155	11 410
Hertfordshire	7 236	8 706	9 419	9 988	10 344	5 455	6 318	7 312	7 698	8 011
Isle of Wight	736	824	917	976	1 001	630	701	772	823	846
Kent	9 321	10 500	11 610	12 928	13 787	7 269	8 167	9 377	10 308	11 045
Oxfordshire	3 493	3 961	4 434	5 048	5 342	2 744	3 140	3 561	4 047	4 282
Surrey	8 016	9 446	10 239	11 011	11 624	6 074	6 811	7 773	8 287	8 621
West Sussex	4 795	5 594	6 037	6 584	6 767	3 836	4 321	4 625	5 214	5 991
SOUTH EAST	117 751	133 113	149 654	166 609	174 959	92 807	104 369	117 598	130 188	137 329
Avon	5 809	6 280	7 054	7 940	8 462	4 716	5 132	5 805	6 453	6 939
Cornwall	2 484	2 720	3 086	3 401	3 667	2 057	2 251	2 598	2 851	3 127
Devon	6 164	6 793	7 458	8 293	8 974	5 151	5 620	6 254	6 892	7 544
Dorset	4 215	4 434	4 992	5 533	5 912	3 409	3 638	4 161	4 573	4 891
Gloucestershire	3 549	3 831	4 251	4 702	4 952	2 713	2 906	3 307	3 731	4 037
Somerset	2 763	3 013	3 433	3 819	4 004	2 266	2 472	2 834	3 132	3 320
Wiltshire	3 677	4 021	4 549	5 112	5 275	3 013	3 312	3 741	4 131	4 309
SOUTH WEST	28 660	31 092	34 823	38 800	41 247	23 326	25 331	28 700	31 764	34 168
Hereford and Worcestershire	4 076	4 565	4 958	5 614	6 060	3 172	3 615	3 989	4 559	5 007
Shropshire	2 329	2 476	2 779	3 146	3 409	1 887	1 971	2 232	2 564	2 821
Staffordshire	5 527	6 193	7 031	7 887	8 353	4 484	5 013	5 698	6 432	6 902
Warwickshire	3 007	3 358	3 703	4 121	4 358	2 327	2 575	2 879	3 261	3 511
West Midlands	13 468	14 757	16 523	18 747	19 860	11 077	12 086	13 706	15 455	16 547
WEST MIDLANDS	28 408	31 349	34 994	39 515	42 041	22 946	25 259	28 504	32 272	34 788
Cheshire	5 707	6 297	7 111	7 955	8 342	4 426	4 916	5 604	6 363	6 821
Greater Manchester	14 017	15 169	16 921	18 941	20 093	11 401	12 579	14 003	15 612	16 722
Lancashire	7 847	8 537	9 501	10 757	11 222	6 316	6 879	7 757	8 899	9 275
Merseyside	7 423	8 156	9 014	10 219	11 037	6 112	6 792	7 550	8 524	9 132
NORTH WEST	34 994	38 159	42 547	47 872	50 695	28 256	31 165	34 914	39 398	41 950
Clwyd	2 200	2 449	2 732	3 004	3 190	1 778	2 013	2 179	2 496	2 667
Dyfed and Powys	2 410	2 628	2 996	3 405	3 641	2 071	2 201	2 310	2 803	3 078
Gwent	2 267	2 502	2 812	3 202	3 394	1 870	2 070	2 268	2 703	2 888
Gwynedd	1 278	1 388	1 550	1 732	1 893	1 067	1 168	1 279	1 488	1 628
Mid Glamorgan	2 499	2 763	3 156	3 498	3 714	2 056	2 310	2 578	2 939	3 097
South Glamorgan	2 215	2 376	2 690	3 126	3 349	1 838	1 991	2 194	2 633	2 808
West Glamorgan	1 910	2 083	2 386	2 688	2 904	1 593	1 781	1 995	2 285	2 471
WALES	14 779	16 189	18 321	20 655	22 084	12 274	13 534	14 804	17 347	18 637
Borders	593	661	728	835	846	493	535	605	677	698
Central	1 520	1 641	1 844	2 105	2 199	1 266	1 339	1 498	1 722	1 815
Dumfries and Galloway	869	905	980	1 084	1 149	736	747	806	911	975
Fife	2 049	2 178	2 400	2 807	2 919	1 699	1 781	1 957	2 315	2 438
Grampian	3 217	3 390	3 862	4 593	4 848	2 605	2 725	3 103	3 736	3 993
Highlands and Islands	1 487	1 596	1 756	1 990	2 127	1 239	1 319	1 466	1 661	1 785
Lothian	4 825	5 224	5 878	6 761	7 138	3 905	4 104	4 673	5 496	5 889
Strathclyde	12 784	13 629	15 145	17 168	18 348	10 340	11 334	12 261	14 220	15 367
Tayside	2 360	2 478	2 832	3 246	3 464	1 929	2 042	2 368	2 723	2 906
SCOTLAND	29 704	31 702	35 426	40 589	43 037	24 213	25 924	28 738	33 460	35 866
NORTHERN IRELAND	7 795	8 619	9 604	10 606	11 544	6 539	7 242	8 031	9 010	10 010

Household income by county

Household disposable income by county

	£ per head					£ per head				
	1987	1988	1989	1990	1991	1987	1988	1989	1990	1991
UNITED KINGDOM	5 997	6 593	7 374	8 234	8 689	4 830	5 306	5 950	6 663	7 083
Cleveland	5 363	5 609	6 097	6 983	7 588	4 364	4 646	5 162	5 947	6 500
Cumbria	6 252	6 828	7 460	8 320	8 976	5 145	5 625	6 140	6 811	7 418
Durham	5 025	5 476	6 180	6 797	7 312	4 128	4 524	5 118	5 655	6 159
Northumberland	5 621	5 892	6 713	7 585	8 023	4 498	4 804	5 492	6 139	6 571
Tyne and Wear	5 165	5 588	6 226	7 019	7 613	4 387	4 710	5 217	5 882	6 449
NORTH	5 390	5 798	6 439	7 234	7 807	4 463	4 817	5 363	6 024	6 567
Humberside	5 448	5 947	6 719	7 486	7 825	4 430	4 795	5 430	6 196	6 476
North Yorkshire	6 549	6 840	7 554	8 585	9 382	5 321	5 574	6 152	7 079	7 645
South Yorkshire	5 359	5 788	6 403	7 093	7 535	4 460	4 778	5 318	5 997	6 382
West Yorkshire	5 557	5 958	6 691	7 489	7 949	4 492	4 867	5 516	6 127	6 602
YORKSHIRE AND HUMBERSIDE	5 629	6 039	6 747	7 545	8 028	4 592	4 934	5 542	6 245	6 674
Derbyshire	5 567	5 980	6 779	7 561	7 846	4 513	4 827	5 533	6 207	6 447
Leicestershire	6 068	6 534	7 292	7 891	8 406	4 866	5 122	5 835	6 401	6 864
Lincolnshire	5 776	6 238	7 217	7 996	8 554	4 741	5 087	5 997	6 671	7 188
Northamptonshire	5 872	6 437	7 245	8 100	8 447	4 754	5 113	5 817	6 537	6 810
Nottinghamshire	5 789	6 217	6 861	7 513	8 051	4 707	4 981	5 635	6 214	6 677
EAST MIDLANDS	5 809	6 267	7 046	7 764	8 213	4 709	5 011	5 735	6 368	6 759
Cambridgeshire	6 226	6 812	7 758	8 792	9 252	4 952	5 469	6 258	7 095	7 386
Norfolk	6 351	6 926	7 450	8 198	8 642	5 113	5 614	6 095	6 754	7 253
Suffolk	5 657	6 398	7 372	8 183	8 513	4 513	5 143	5 979	6 640	6 899
EAST ANGLIA	6 092	6 724	7 524	8 385	8 796	4 872	5 420	6 111	6 828	7 184
Greater London	7 038	7 749	8 927	9 992	10 558	5 663	6 301	6 981	7 747	8 212
Bedfordshire	6 110	6 940	7 986	8 764	9 195	4 745	5 317	6 342	7 098	7 987
Berkshire	6 737	7 850	8 576	9 416	9 823	5 221	6 026	6 627	7 224	7 551
Buckinghamshire	6 730	7 906	8 855	9 848	10 167	5 135	5 985	6 745	7 538	7 558
East Sussex	6 277	7 125	7 740	8 611	8 830	5 087	5 673	6 206	6 960	7 278
Essex	6 547	7 319	8 161	9 120	9 451	5 010	5 578	6 507	7 153	7 266
Hampshire	6 359	7 200	8 018	9 013	9 177	5 028	5 716	6 482	7 211	7 227
Hertfordshire	7 333	8 830	9 539	10 102	10 454	5 527	6 408	7 405	7 786	8 096
Isle of Wight	5 802	6 350	7 033	7 526	7 906	4 965	5 400	5 915	6 341	6 685
Kent	6 171	6 907	7 620	8 475	8 960	4 812	5 371	6 154	6 757	7 178
Oxfordshire	6 044	6 841	7 677	8 606	9 216	4 747	5 423	6 164	6 898	7 387
Surrey	8 013	9 448	10 239	10 979	11 225	6 071	6 812	7 773	8 263	8 325
West Sussex	6 851	7 952	8 565	9 341	9 482	5 480	6 143	6 561	7 396	8 395
SOUTH EAST	6 800	7 675	8 609	9 543	9 965	5 359	6 018	6 765	7 457	7 822
Avon	6 107	6 581	7 403	8 340	8 796	4 958	5 377	6 092	6 779	7 213
Cornwall	5 482	5 906	6 649	7 274	7 716	4 540	4 887	5 598	6 098	6 580
Devon	6 103	6 653	7 242	8 048	8 629	5 100	5 504	6 072	6 689	7 254
Dorset	6 498	6 763	7 600	8 405	8 919	5 257	5 548	6 335	6 946	7 378
Gloucestershire	6 795	7 263	8 029	8 849	9 191	5 194	5 510	6 246	7 022	7 494
Somerset	6 108	6 583	7 448	8 214	8 531	5 009	5 401	6 149	6 738	7 073
Wiltshire	6 674	7 218	8 146	9 098	9 173	5 470	5 946	6 700	7 352	7 493
SOUTH WEST	6 246	6 710	7 485	8 315	8 733	5 084	5 466	6 169	6 807	7 234
Hereford and Worcestershire	6 128	6 804	7 343	8 302	8 834	4 769	5 388	5 907	6 742	7 298
Shropshire	5 875	6 179	6 892	7 765	8 264	4 759	4 917	5 535	6 330	6 837
Staffordshire	5 379	5 996	6 767	7 578	7 976	4 364	4 854	5 484	6 180	6 590
Warwickshire	6 211	6 929	7 665	8 539	8 898	4 805	5 312	5 961	6 757	7 168
West Midlands	5 132	5 638	6 318	7 170	7 583	4 221	4 618	5 241	5 911	6 318
WEST MIDLANDS	5 466	6 021	6 709	7 571	8 000	4 415	4 852	5 465	6 183	6 620
Cheshire	5 995	6 588	7 419	8 295	8 632	4 649	5 143	5 846	6 635	7 058
Greater Manchester	5 433	5 885	6 552	7 312	7 844	4 419	4 880	5 423	6 026	6 528
Lancashire	5 681	6 177	6 831	7 709	7 968	4 573	4 978	5 578	6 378	6 586
Merseyside	5 096	5 632	6 225	7 078	7 659	4 196	4 690	5 214	5 904	6 337
NORTH WEST	5 493	5 996	6 669	7 493	7 949	4 436	4 897	5 473	6 167	6 578
Clwyd	5 461	6 017	6 645	7 294	7 709	4 414	4 946	5 301	6 061	6 444
Dyfed and Powys	5 279	5 672	6 382	7 222	7 754	4 537	4 750	4 922	5 946	6 556
Gwent	5 115	5 616	6 292	7 156	7 593	4 220	4 648	5 075	6 040	6 462
Gwynedd	5 408	5 809	6 438	7 185	7 886	4 517	4 888	5 311	6 172	6 783
Mid Glamorgan	4 674	5 156	5 866	6 482	6 858	3 846	4 310	4 791	5 447	5 718
South Glamorgan	5 544	5 891	6 656	7 685	8 251	4 600	4 936	5 431	6 472	6 918
West Glamorgan	5 260	5 738	6 575	7 402	7 877	4 387	4 907	5 498	6 291	6 703
WALES	5 211	5 666	6 377	7 168	7 651	4 328	4 737	5 153	6 020	6 457
Borders	5 806	6 443	7 090	8 064	8 126	4 830	5 211	5 889	6 540	6 709
Central	5 586	6 045	6 794	7 735	8 061	4 652	4 932	5 520	6 327	6 653
Dumfries and Galloway	5 909	6 136	6 639	7 306	7 776	5 009	5 066	5 460	6 138	6 599
Fife	5 947	6 317	6 962	8 115	8 423	4 931	5 165	5 677	6 692	7 035
Grampian	6 398	6 761	7 670	9 075	9 425	5 181	5 435	6 164	7 381	7 762
Highlands and Islands	5 437	5 813	6 407	7 189	7 715	4 530	4 802	5 347	6 001	6 475
Lothian	6 487	7 049	7 912	9 019	9 510	5 251	5 537	6 290	7 332	7 847
Strathclyde	5 481	5 883	6 553	7 445	7 990	4 433	4 892	5 305	6 166	6 692
Tayside	5 994	6 294	7 215	8 239	8 838	4 898	5 185	6 034	6 912	7 414
SCOTLAND	5 811	6 223	6 959	7 955	8 439	4 736	5 089	5 645	6 558	7 033
NORTHERN IRELAND	4 949	5 462	6 067	6 673	7 241	4 152	4 589	5 073	5 669	6 278

Household income by county

Household disposable income by county

	£ per head UK=100					£ per head UK=100				
	1987	1988	1989	1990	1991	1987	1988	1989	1990	1991
UNITED KINGDOM	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Cleveland	89.4	85.1	82.7	84.8	87.3	90.3	87.6	86.7	89.3	91.8
Cumbria	104.3	103.6	101.2	101.0	103.3	106.5	106.0	103.2	102.2	104.7
Durham	83.8	83.1	83.8	82.5	84.2	85.5	85.3	86.0	84.9	87.0
Northumberland	93.7	89.4	91.0	92.1	92.3	93.1	90.5	92.3	92.1	92.8
Tyne and Wear	86.1	84.7	84.4	85.2	87.6	90.8	88.8	87.7	88.3	91.1
NORTH	89.9	87.9	87.3	87.9	89.8	92.4	90.8	90.1	90.4	92.7
Humberside	90.8	90.2	91.1	90.9	90.1	91.7	90.4	91.3	93.0	91.4
North Yorkshire	109.2	103.7	102.4	104.3	108.0	110.2	105.1	103.4	106.2	107.9
South Yorkshire	89.4	87.8	86.8	86.1	86.7	92.3	90.1	89.4	90.0	90.1
West Yorkshire	92.7	90.4	90.7	90.9	91.5	93.0	91.7	92.7	92.0	93.2
YORKSHIRE AND HUMBERSIDE	93.9	91.6	91.5	91.6	92.4	95.1	93.0	93.1	93.7	94.2
Derbyshire	92.8	90.7	91.9	91.8	90.3	93.4	91.0	93.0	93.2	91.0
Leicestershire	101.2	99.1	98.9	95.8	96.7	100.7	96.5	98.1	96.1	96.9
Lincolnshire	96.3	94.6	97.9	97.1	98.4	98.2	95.9	100.8	100.1	101.5
Northamptonshire	97.9	97.6	98.3	98.4	97.2	98.4	96.4	97.8	98.1	96.2
Nottinghamshire	96.5	94.3	93.1	91.2	92.7	97.4	93.9	94.7	93.3	94.3
EAST MIDLANDS	96.9	95.1	95.6	94.3	94.5	97.5	94.4	96.4	95.6	95.4
Cambridgeshire	103.8	103.3	105.2	106.8	106.5	102.5	103.1	105.2	106.5	104.3
Norfolk	105.9	105.0	101.0	99.6	99.5	105.9	105.8	102.4	101.4	102.4
Suffolk	94.3	97.0	100.0	99.4	98.0	93.4	96.9	100.5	99.6	97.4
EAST ANGLIA	101.6	102.0	102.0	101.8	101.2	100.9	102.1	102.7	102.5	101.4
Greater London	117.4	117.5	121.1	121.3	121.5	117.3	118.8	117.3	116.3	115.9
Bedfordshire	101.9	105.3	108.3	106.4	105.8	98.2	100.2	106.6	106.5	112.8
Berkshire	112.3	119.1	116.3	114.4	113.1	108.1	113.6	111.4	108.4	106.6
Buckinghamshire	112.2	119.9	120.1	119.6	117.0	106.3	112.8	113.4	113.1	106.7
East Sussex	104.7	108.1	105.0	104.6	101.6	105.3	106.9	104.3	104.5	102.8
Essex	109.2	111.0	110.7	110.8	108.8	103.7	105.1	109.4	107.4	102.6
Hampshire	106.0	109.2	108.7	109.5	105.6	104.1	107.7	108.9	108.2	102.0
Hertfordshire	122.3	133.9	129.4	122.7	120.3	114.4	120.8	124.4	116.8	114.3
Isle of Wight	96.7	96.3	95.4	91.4	91.0	102.8	101.8	99.4	95.2	94.4
Kent	102.9	104.7	103.3	102.9	103.1	99.6	101.2	103.4	101.4	101.4
Oxfordshire	100.8	103.8	104.1	104.5	106.1	98.3	102.2	103.6	103.5	104.3
Surrey	133.6	143.3	138.9	133.3	129.2	125.7	128.4	130.6	124.0	117.5
West Sussex	114.2	120.6	116.2	113.4	109.1	113.5	115.8	110.3	111.0	118.5
SOUTH EAST	113.4	116.4	116.7	115.9	114.7	111.0	113.4	113.7	111.9	110.4
Avon	101.8	99.8	100.4	101.3	101.2	102.7	101.3	102.4	101.7	101.8
Cornwall	91.4	89.6	90.2	88.3	88.8	94.0	92.1	94.1	91.5	92.9
Devon	101.8	100.9	98.2	97.7	99.3	105.6	103.7	102.0	100.4	102.4
Dorset	108.3	102.6	103.1	102.1	102.7	108.8	104.6	106.5	104.2	104.2
Gloucestershire	113.3	110.2	108.9	107.5	105.8	107.5	103.8	105.0	105.4	105.8
Somerset	101.9	99.8	101.0	99.8	98.2	103.7	101.8	103.3	101.1	99.9
Wiltshire	111.3	109.5	110.5	110.5	105.6	113.3	112.1	112.6	110.3	105.8
SOUTH WEST	104.1	101.8	101.5	101.0	100.5	105.3	103.0	103.7	102.2	102.1
Hereford and Worcestershire	102.2	103.2	99.6	100.8	101.7	98.7	101.5	99.3	101.2	103.0
Shropshire	98.0	93.7	93.5	94.3	95.1	98.5	92.7	93.0	95.0	96.5
Staffordshire	89.7	90.9	91.8	92.0	91.8	90.3	91.5	92.2	92.8	93.0
Warwickshire	103.6	105.1	104.0	103.7	102.4	99.5	100.1	100.2	101.4	101.2
West Midlands	85.6	85.5	85.7	87.1	87.3	87.4	87.0	88.1	88.7	89.2
WEST MIDLANDS	91.1	91.3	91.0	91.9	92.1	91.4	91.4	91.8	92.8	93.5
Cheshire	100.0	99.9	100.6	100.7	99.3	96.3	96.9	98.2	99.6	99.6
Greater Manchester	90.6	89.3	88.9	88.8	90.3	91.5	92.0	91.1	90.4	92.2
Lancashire	94.7	93.7	92.6	93.6	91.7	94.7	93.8	93.7	95.7	93.0
Merseyside	85.0	85.4	84.4	86.0	88.1	86.9	88.4	87.6	88.6	89.5
NORTH WEST	91.6	90.9	90.4	91.0	91.5	91.8	92.3	92.0	92.6	92.9
Clwyd	91.1	91.3	90.1	88.6	88.7	91.4	93.2	89.1	91.0	91.0
Dyfed and Powys	88.0	86.0	86.6	87.7	89.2	93.9	89.5	82.7	89.2	92.6
Gwent	85.3	85.2	85.3	86.9	87.4	87.4	87.6	85.3	90.6	91.2
Gwynedd	90.2	88.1	87.3	87.3	90.8	93.5	92.1	89.2	92.6	95.8
Mid Glamorgan	77.9	78.2	79.5	78.7	78.9	79.6	81.2	80.5	81.8	80.7
South Glamorgan	92.4	89.4	90.3	93.3	95.0	95.2	93.0	91.3	97.1	97.7
West Glamorgan	87.7	87.0	89.2	89.9	90.7	90.8	92.5	92.4	94.4	94.6
WALES	86.9	85.9	86.5	87.1	88.1	89.6	89.3	86.6	90.4	91.2
Borders	96.8	97.7	96.2	97.9	93.5	100.0	98.2	99.0	98.1	94.7
Central	93.1	91.7	92.1	93.9	92.8	96.3	92.9	92.8	95.0	93.9
Dumfries and Galloway	98.5	93.1	90.0	88.7	89.5	103.7	95.5	91.8	92.1	93.2
Fife	99.2	95.8	94.4	98.5	96.9	102.1	97.4	95.4	100.4	99.3
Grampian	106.7	102.5	104.0	110.2	108.5	107.3	102.4	103.6	110.8	109.6
Highlands and Islands	90.7	88.2	86.9	87.3	88.8	93.8	90.5	89.9	90.1	91.4
Lothian	108.2	106.9	107.3	109.5	109.5	108.7	104.4	105.7	110.0	110.8
Strathclyde	91.4	89.2	88.9	90.4	92.0	91.8	92.2	89.2	92.5	94.5
Tayside	100.0	95.5	97.9	100.1	101.7	101.4	97.7	101.4	103.7	104.7
SCOTLAND	96.9	94.4	94.4	96.6	97.1	98.1	95.9	94.9	98.4	99.3
NORTHERN IRELAND	82.5	82.8	82.3	81.0	83.3	86.0	86.5	85.3	85.1	88.6

9 Household income by sub-region (NUTS 2 level)

	(£ million)			Per head (£)			Per head (UK=100)		
	1989	1990	1991	1989	1990	1991	1989	1990	1991
United Kingdom	422 048	472 723	500 915	7 374	8 234	8 689	100.0	100.0	100.0
Cleveland, Durham	7 059	7 930	8 649	6 140	6 886	7 444	83.3	83.6	85.7
Cumbria	3 668	4 094	4 395	7 460	8 320	8 976	101.2	101.0	103.3
Northumberland, Tyne and Wear	9 062	10 223	11 033	6 329	7 140	7 701	85.8	86.7	88.6
North	19 788	22 247	24 078	6 439	7 234	7 807	87.3	87.9	89.8
Humberside	5 754	6 431	6 843	6 719	7 486	7 825	91.1	90.9	90.1
North Yorkshire	5 456	6 237	6 763	7 554	8 585	9 382	102.4	104.3	108.0
South Yorkshire	8 293	9 194	9 741	6 403	7 093	7 535	86.8	86.1	86.7
West Yorkshire	13 827	15 502	16 423	6 691	7 489	7 949	90.7	90.9	91.5
Yorkshire and Humberside	33 330	37 364	39 770	6 747	7 545	8 028	91.5	91.6	92.4
Derbyshire, Nottinghamshire	13 264	14 692	15 549	6 822	7 536	7 953	92.5	91.5	91.5
Leicestershire, Northamptonshire	10 678	11 782	12 447	7 274	7 973	8 422	98.6	96.8	96.9
Lincolnshire	4 235	4 728	5 069	7 217	7 996	8 554	97.9	97.1	98.4
East Midlands	28 177	31 202	33 065	7 046	7 764	8 213	95.6	94.3	94.5
East Anglia	15 384	17 265	18 394	7 524	8 385	8 796	102.0	101.8	101.2
Bedfordshire, Hertfordshire	13 661	14 681	15 257	8 996	9 632	10 012	122.0	117.0	115.2
Berkshire, Bucks, Oxfordshire	16 470	18 479	19 243	8 401	9 316	9 756	113.9	113.1	112.3
Surrey, East-West Sussex	21 785	23 728	24 717	9 015	9 805	10 025	122.3	119.1	115.4
Essex	12 503	13 986	14 637	8 161	9 120	9 451	110.7	110.8	108.8
Greater London	60 311	67 887	71 829	8 927	9 992	10 558	121.1	121.3	121.5
Hampshire, Isle of Wight	13 313	14 920	15 488	7 942	8 898	9 082	107.7	108.1	104.5
Kent	11 610	12 928	13 787	7 620	8 475	8 960	103.3	102.9	103.1
South East	149 654	166 609	174 959	8 609	9 543	9 965	116.7	115.9	114.7
Avon, Gloucestershire, Wiltshire	15 854	17 754	18 689	7 769	8 680	9 003	105.4	105.4	103.6
Cornwall, Devon	10 544	11 694	12 641	7 058	7 807	8 343	95.7	94.8	96.0
Dorset, Somerset	8 425	9 351	9 916	7 537	8 326	8 758	102.2	101.1	100.8
South West	34 823	38 800	41 247	7 485	8 315	8 733	101.5	101.0	100.5
Hereford & Worcester, Warwickshire	8 661	9 735	10 419	7 477	8 401	8 860	101.4	102.0	102.0
Shropshire, Staffordshire	9 810	11 033	11 763	6 802	7 631	8 057	92.2	92.7	92.7
West Midlands	16 523	18 747	19 860	6 318	7 170	7 583	85.7	87.1	87.3
West Midlands	34 994	39 515	42 041	6 709	7 571	8 000	91.0	91.9	92.1
Cheshire	7 111	7 955	8 342	7 419	8 295	8 632	100.6	100.7	99.3
Greater Manchester	16 921	18 941	20 093	6 552	7 312	7 844	88.9	88.8	90.3
Lancashire	9 501	10 757	11 222	6 831	7 709	7 968	92.6	93.6	91.7
Merseyside	9 014	10 219	11 037	6 225	7 078	7 659	84.4	86.0	88.1
North West	42 547	47 872	50 695	6 669	7 493	7 949	90.4	91.0	91.5
Clwyd, Dyfed, Gwynedd, Powys	7 277	8 141	8 724	6 491	7 240	7 765	88.0	87.9	89.4
Gwent, Mid-South-West Glamorgan	11 043	12 514	13 360	6 304	7 122	7 578	85.5	86.5	87.2
Wales	18 321	20 655	22 084	6 377	7 168	7 651	86.5	87.1	88.1
Borders, Central, Fife, Lothian, Tayside	13 682	15 753	16 565	7 379	8 446	8 878	100.1	102.6	102.2
Dumfries and Galloway, Strathclyde	16 125	18 253	19 497	6 558	7 437	7 977	88.9	90.3	91.8
Highlands & Islands	1 756	1 990	2 127	6 407	7 189	7 715	86.9	87.3	88.8
Grampian	3 862	4 593	4 848	7 670	9 075	9 425	104.0	110.2	108.5
Scotland	35 426	40 589	43 037	6 959	7 955	8 439	94.4	96.6	97.1
Northern Ireland	9 604	10 606	11 544	6 067	6 673	7 241	82.3	81.0	83.3

10 Household disposable income by sub-region (NUTS 2 level)

	(£ million)			Per head (£)			Per head (UK=100)		
	1989	1990	1991	1989	1990	1991	1989	1990	1991
United Kingdom	340 579	382 537	408 302	5 950	6 663	7 083	100.0	100.0	100.0
Cleveland, Durham	5 909	6 673	7 346	5 139	5 795	6 323	86.4	87.0	89.3
Cumbria	3 019	3 352	3 632	6 140	6 811	7 418	103.2	102.2	104.7
Northumberland, Tyne and Wear	7 553	8 500	9 277	5 275	5 937	6 475	88.7	89.1	91.4
North	16 480	18 525	20 255	5 363	6 024	6 567	90.1	90.4	92.7
Humberside	4 649	5 323	5 663	5 430	6 196	6 476	91.3	93.0	91.4
North Yorkshire	4 443	5 143	5 511	6 152	7 079	7 645	103.4	106.2	107.9
South Yorkshire	6 888	7 773	8 250	5 318	5 997	6 382	89.4	90.0	90.1
West Yorkshire	11 400	12 684	13 641	5 516	6 127	6 602	92.7	92.0	93.2
Yorkshire and Humberside	27 381	30 923	33 065	5 542	6 245	6 674	93.1	93.7	94.2
Derbyshire, Nottinghamshire	10 860	12 108	12 839	5 586	6 211	6 566	93.9	93.2	92.7
Leicestershire, Northamptonshire	8 555	9 538	10 113	5 828	6 454	6 843	97.9	96.9	96.6
Lincolnshire	3 520	3 944	4 259	5 997	6 671	7 188	100.8	100.1	101.5
East Midlands	22 935	25 590	27 211	5 735	6 368	6 759	96.4	95.6	95.4
East Anglia	12 494	14 059	15 022	6 111	6 828	7 184	102.7	102.5	101.4
Bedfordshire, Hertfordshire	10 680	11 499	12 279	7 033	7 544	8 058	118.2	113.2	113.8
Berkshire, Bucks, Oxfordshire	12 799	14 340	14 803	6 529	7 229	7 505	109.7	108.5	106.0
Surrey, East-West Sussex	16 815	18 458	19 827	6 958	7 627	8 041	116.9	114.5	113.5
Essex	9 969	10 970	11 253	6 507	7 153	7 266	109.4	107.4	102.6
Greater London	47 164	52 635	55 867	6 981	7 747	8 212	117.3	116.3	115.9
Hampshire, Isle of Wight	10 793	11 978	12 256	6 438	7 143	7 187	108.2	107.2	101.5
Kent	9 377	10 308	11 045	6 154	6 757	7 178	103.4	101.4	101.4
South East	117 598	130 188	137 329	6 765	7 457	7 822	113.7	111.9	110.4
Avon, Gloucestershire, Wiltshire	12 853	14 316	15 286	6 298	6 999	7 364	105.8	105.0	104.0
Cornwall, Devon	8 851	9 743	10 671	5 925	6 504	7 043	99.6	97.6	99.4
Dorset, Somerset	6 995	7 705	8 211	6 259	6 860	7 252	105.2	103.0	102.4
South West	28 700	31 764	34 168	6 169	6 807	7 234	103.7	102.2	102.1
Hereford & Worcester, Warwickshire	6 868	7 821	8 518	5 930	6 748	7 244	99.6	101.3	102.3
Shropshire, Staffordshire	7 930	8 997	9 723	5 498	6 222	6 660	92.4	93.4	94.0
West Midlands	13 706	15 455	16 547	5 241	5 911	6 318	88.1	88.7	89.2
West Midlands	28 504	32 272	34 788	5 465	6 183	6 620	91.8	92.8	93.5
Cheshire	5 604	6 363	6 821	5 846	6 635	7 058	98.2	99.6	99.6
Greater Manchester	14 003	15 612	16 722	5 423	6 026	6 528	91.1	90.4	92.2
Lancashire	7 757	8 899	9 275	5 578	6 378	6 586	93.7	95.7	93.0
Merseyside	7 550	8 524	9 132	5 214	5 904	6 337	87.6	88.6	89.5
North West	34 914	39 398	41 950	5 473	6 167	6 578	92.0	92.6	92.9
Clwyd, Dyfed, Gwynedd, Powys	5 768	6 787	7 373	5 145	6 037	6 563	86.5	90.6	92.7
Gwent, Mid-South-West Glamorgan	9 035	10 560	11 264	5 158	6 010	6 389	86.7	90.2	90.2
Wales	14 804	17 347	18 637	5 153	6 020	6 457	86.6	90.4	91.2
Borders, Central, Fife, Lothian, Tayside	11 102	12 932	13 746	5 987	6 934	7 368	100.6	104.1	104.0
Dumfries and Galloway, Strathclyde	13 067	15 131	16 342	5 314	6 165	6 686	89.3	92.5	94.4
Highlands & Islands	1 466	1 661	1 785	5 347	6 001	6 475	89.9	90.1	91.4
Grampian	3 103	3 736	3 993	6 164	7 381	7 762	103.6	110.8	109.6
Scotland	28 738	33 460	35 866	5 645	6 558	7 033	94.9	98.4	99.3
Northern Ireland	8 031	9 010	10 010	5 073	5 669	6 278	85.3	85.1	88.6

11 Gross domestic fixed capital formation by selected industry groups

£ million

	Total of industries shown	Agriculture forestry and fishing	Energy, mining and water ¹	Manufacturing ²	Transport and comm- unication ³	Dwellings
1988						
United Kingdom	48 509	1 420	6 655	12 415	7 504	20 515
North	2 716	77	192	1 328	234	885
Yorkshire & Humberside	3 962	123	543	1 232	499	1 565
East Midlands	3 157	110	404	803	418	1 421
East Anglia	1 934	104	154	424	200	1 052
South East	15 233	145	1 349	3 025	3 500	7 214
South West	3 870	174	380	774	574	1 968
West Midlands	3 829	103	349	1 203	533	1 642
North West	4 520	52	412	1 576	578	1 902
England	39 221	888	3 783	10 366	6 535	17 648
Wales	2 275	127	245	778	234	891
Scotland	3 831	272	523	1 025	555	1 456
Northern Ireland	1 212	133	133	247	180	520
Continental shelf	1 970	-	1 970	-	-	-
1989						
United Kingdom	54 877	1 485	7 998	14 248	9 066	22 080
North	3 103	73	279	1 413	319	1 019
Yorkshire & Humberside	4 416	115	676	1 259	599	1 767
East Midlands	3 673	107	481	893	500	1 691
East Anglia	2 057	100	230	477	234	1 016
South East	16 343	137	1 476	3 463	4 186	7 081
South West	4 568	191	529	758	769	2 321
West Midlands	4 614	114	444	1 476	709	1 872
North West	5 179	48	443	2 029	670	1 989
England	43 951	885	4 557	11 768	7 986	18 755
Wales	2 909	155	294	1 068	279	1 113
Scotland	4 165	290	478	1 150	601	1 646
Northern Ireland	1 334	155	151	262	200	566
Continental shelf	2 519	-	2 519	-	-	-
1990						
United Kingdom	54 505	1 368	9 442	14 227	8 711	20 757
North	3 221	69	359	1 443	328	1 023
Yorkshire & Humberside	4 283	108	655	1 310	550	1 660
East Midlands	3 636	101	525	1 034	479	1 497
East Anglia	1 812	97	263	457	255	741
South East	15 165	131	1 668	2 921	4 073	6 372
South West	4 070	182	525	809	684	1 870
West Midlands	4 381	107	478	1 407	617	1 772
North West	5 679	46	463	2 381	649	2 140
England	42 249	842	4 936	11 762	7 635	17 075
Wales	3 097	120	437	1 082	303	1 155
Scotland	4 506	268	624	1 037	590	1 987
Northern Ireland	1 332	138	125	346	183	540
Continental shelf	3 321	-	3 321	-	-	-
1991						
United Kingdom	51 472	1 031	11 566	13 183	8 405	17 287
North	3 094	46	407	1 437	339	865
Yorkshire & Humberside	3 823	73	673	1 182	568	1 327
East Midlands	3 482	74	571	1 109	451	1 277
East Anglia	1 575	71	251	340	241	672
South East	13 869	93	1 878	3 255	3 791	4 851
South West	3 503	155	536	651	615	1 545
West Midlands	3 978	92	548	1 184	601	1 553
North West	4 750	30	444	1 733	688	1 855
England	38 073	634	5 307	10 892	7 294	13 945
Wales	2 427	97	349	809	302	870
Scotland	4 661	203	698	1 172	625	1 962
Northern Ireland	1 243	98	142	309	183	510
Continental shelf	5 069	-	5 069	-	-	-

¹ Includes extraction of mineral oil and natural gas, mining and quarrying, electricity, gas and water.

² Revised definition

³ Excluding sea and air transport

12 Gross domestic product Factor cost: current prices

	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992 ¹
£ million											
United Kingdom	238 385	261 225	280 653	307 902	328 272	360 675	401 428	441 759	478 886	494 824	514 594
North	11 673	12 636	13 104	14 584	15 696	17 200	18 872	20 894	22 347	23 671	24 772
Yorkshire & Humberside	18 392	19 992	20 901	23 396	26 075	28 080	31 008	34 214	37 042	38 527	40 543
East Midlands	15 029	16 287	17 470	19 459	21 559	23 619	26 402	29 350	31 720	33 168	33 999
East Anglia	7 487	8 172	9 175	10 107	11 327	12 350	14 040	15 673	17 143	17 796	18 711
South East	77 621	85 882	91 321	101 802	113 507	125 390	142 036	156 980	170 292	174 673	179 834
Greater London	33 509	36 544	38 323	42 949	47 948	53 119	59 081	65 142	70 707	72 496	74 697
Rest of South East	44 112	49 338	52 998	58 853	65 559	72 271	82 955	91 838	99 585	102 177	105 137
South West	16 624	18 252	19 495	21 704	24 264	26 862	30 294	33 336	36 320	37 784	39 393
West Midlands	18 602	20 372	21 781	24 483	26 785	29 470	33 388	36 526	39 891	41 183	42 943
North West	24 361	26 391	27 754	30 538	33 440	36 217	40 509	44 341	47 657	48 880	50 760
England	189 790	207 985	221 002	246 072	272 652	299 189	336 548	371 314	402 413	415 681	430 956
Wales	9 599	10 364	10 845	11 789	13 340	14 803	17 012	18 556	20 078	20 833	21 871
Scotland	20 117	21 969	22 924	25 270	27 300	29 718	32 700	35 909	39 556	41 485	44 038
Northern Ireland	4 881	5 349	5 704	6 384	7 082	7 544	8 362	9 195	10 055	10 972	11 571
United Kingdom less Continental Shelf	224 386	245 668	260 475	289 515	320 374	351 254	394 623	434 974	472 102	488 971	508 436
Continental Shelf ²	13 336	15 662	19 008	18 387	7 898	9 421	6 805	6 785	6 784	5 863	5 946
Statistical discrepancy (income adjustment)	663	-105	1 170	-	-	-	-	-	-	-10	212
United Kingdom less Continental Shelf³ = 100%											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	5.2	5.1	5.0	5.0	4.9	4.9	4.8	4.8	4.7	4.8	4.9
Yorkshire & Humberside	8.2	8.1	8.0	8.1	8.1	8.0	7.9	7.9	7.8	7.9	8.0
East Midlands	6.7	6.6	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.8	6.7
East Anglia	3.3	3.3	3.5	3.5	3.5	3.5	3.6	3.6	3.6	3.6	3.7
South East	34.6	35.0	35.1	35.2	35.4	35.7	36.0	36.1	36.1	35.7	35.4
Greater London	14.9	14.9	14.7	14.8	15.0	15.1	15.0	15.0	15.0	14.8	14.7
Rest of South East	19.7	20.1	20.3	20.3	20.5	20.6	21.0	21.1	21.1	20.9	20.7
South West	7.4	7.4	7.5	7.5	7.6	7.6	7.7	7.7	7.7	7.7	7.7
West Midlands	8.3	8.3	8.4	8.5	8.4	8.4	8.5	8.4	8.4	8.4	8.4
North West	10.9	10.7	10.7	10.5	10.4	10.3	10.3	10.2	10.1	10.0	10.0
England	84.6	84.7	84.8	85.0	85.1	85.2	85.3	85.4	85.2	85.0	84.8
Wales	4.3	4.2	4.2	4.1	4.2	4.2	4.3	4.3	4.3	4.3	4.3
Scotland	9.0	8.9	8.8	8.7	8.5	8.5	8.3	8.3	8.4	8.5	8.7
Northern Ireland	2.2	2.2	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.2	2.3
Per head, £⁴											
United Kingdom	4 222	4 638	4 950	5 438	5 783	6 335	7 035	7 718	8 341	8 582	8 869
United Kingdom less Continental shelf ³	3 985	4 360	4 613	5 113	5 644	6 170	6 915	7 600	8 223	8 481	8 766
North	3 757	4 076	4 237	4 726	5 096	5 590	6 145	6 799	7 266	7 675	7 994
Yorkshire & Humberside	3 746	4 072	4 262	4 773	5 322	5 730	6 312	6 925	7 480	7 777	8 105
East Midlands	3 902	4 220	4 509	4 993	5 500	5 991	6 650	7 339	7 893	8 239	8 370
East Anglia	3 917	4 245	4 730	5 144	5 687	6 133	6 901	7 666	8 326	8 511	8 959
South East	4 564	5 040	5 336	5 922	6 575	7 241	8 189	9 030	9 754	9 949	10 158
Greater London	4 952	5 410	5 673	6 347	7 077	7 846	8 772	9 641	10 407	10 656	10 819
Rest of South East	4 308	4 796	5 117	5 646	6 250	6 852	7 820	8 641	9 339	9 501	9 736
South West	3 781	4 126	4 370	4 822	5 341	5 854	6 538	7 165	7 783	7 999	8 300
West Midlands	3 591	3 936	4 208	4 724	5 170	5 670	6 413	7 003	7 643	7 837	8 137
North West	3 788	4 117	4 340	4 782	5 246	5 685	6 366	6 950	7 460	7 664	7 932
England	4 056	4 440	4 707	5 223	5 770	6 311	7 080	7 786	8 412	8 648	8 908
Wales	3 420	3 691	3 863	4 193	4 729	5 219	5 955	6 459	6 968	7 218	7 545
Scotland	3 894	4 266	4 455	4 920	5 331	5 813	6 419	7 054	7 752	8 123	8 616
Northern Ireland	3 173	3 466	3 679	4 098	4 520	4 789	5 299	5 809	6 328	6 682	7 185
Per head, United Kingdom less Continental Shelf³ = 100											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	94.3	93.5	91.8	92.4	90.3	90.6	88.9	89.5	88.4	90.5	91.2
Yorkshire & Humberside	94.0	93.4	92.4	93.3	94.3	92.9	91.3	91.1	91.0	91.7	92.5
East Midlands	97.9	96.8	97.7	97.6	97.4	97.1	96.2	96.6	96.0	97.1	95.5
East Anglia	98.3	97.4	102.5	100.6	100.8	99.4	99.8	100.9	101.2	100.4	102.2
South East	114.5	115.6	115.7	115.8	116.5	117.4	118.4	118.8	118.6	117.3	115.9
Greater London	124.3	124.1	123.0	124.1	125.4	127.2	126.8	126.9	126.6	125.7	123.4
Rest of South East	108.1	110.0	110.9	110.4	110.7	111.1	113.1	113.7	113.6	112.0	111.1
South West	94.9	94.6	94.7	94.3	94.6	94.9	94.5	94.3	94.6	94.3	94.7
West Midlands	90.1	90.3	91.2	92.4	91.6	91.9	92.7	92.1	92.9	92.4	92.8
North West	95.1	94.4	94.1	93.5	92.9	92.1	92.1	91.5	90.7	90.4	90.5
England	101.8	101.8	102.0	102.1	102.2	102.3	102.4	102.5	102.3	102.0	101.6
Wales	85.8	84.7	83.7	82.0	83.8	84.6	86.1	85.0	84.7	85.1	86.1
Scotland	97.7	97.8	96.6	96.2	94.5	94.2	92.8	92.8	94.3	95.8	98.3
Northern Ireland	79.6	79.5	79.7	80.0	80.1	77.6	76.6	76.4	77.0	81.1	82.0

1 Provisional.

2 Gross domestic product for the Continental Shelf region does not include income from employment, which is allocated to the region of residence of the employee.

3 The regional estimates of GDP are income-based and are linked to the average estimate of United Kingdom GDP by a statistical discrepancy. This discrepancy is excluded from the figures for the United Kingdom less Continental Shelf.

4 Estimates of gross domestic product per head cannot be calculated for the Continental Shelf region as there is no resident population.

13 Factor incomes in the gross domestic product

Factor cost: current prices

£ million

	Income from employment	Income from self- employment	Gross trading profits and surpluses	Less stock appreciation	Rent ¹	Gross domestic product
1989						
United Kingdom	283 454	54 440	73 191	7 061	37 735	441 759 ²
North	13 511	1 946	4 249	408	1 596	20 894
Yorkshire & Humberside	22 170	4 191	6 070	631	2 414	34 214
East Midlands	18 997	3 908	4 645	496	2 297	29 350
East Anglia	9 690	2 631	2 293	244	1 303	15 673
South East	103 627	19 269	20 831	2 187	15 440	156 980
Greater London	43 315	6 745	8 367	838	7 553	65 142
Rest of South East	60 312	12 524	12 464	1 349	7 887	91 838
South West	21 310	5 669	3 946	537	2 950	33 336
West Midlands	23 996	4 248	5 820	684	3 147	36 526
North West	28 701	4 483	8 259	813	3 710	44 341
England	242 002	46 345	56 113	6 001	32 856	371 314
Wales	11 365	2 475	3 546	312	1 480	18 556
Scotland	24 110	4 117	5 621	619	2 681	35 909
Northern Ireland	5 977	1 503	1 149	152	718	9 195
Continental Shelf ³	-	-	6 762	-23	-	6 785
Statistical discrepancy (income adjustment)	-	-	-	-	-	-
1990						
United Kingdom	312 358	61 138	68 561	6 131	42 960	478 886 ²
North	14 813	2 271	3 824	352	1 790	22 347
Yorkshire & Humberside	24 254	4 765	5 785	545	2 783	37 042
East Midlands	20 643	4 357	4 404	434	2 750	31 720
East Anglia	10 730	2 923	2 171	217	1 537	17 143
South East	114 665	21 489	18 417	1 797	17 519	170 292
Greater London	48 194	7 987	6 947	623	8 202	70 707
Rest of South East	66 471	13 502	11 470	1 174	9 317	99 585
South West	23 288	6 235	3 743	489	3 544	36 320
West Midlands	26 553	4 868	5 509	614	3 575	39 891
North West	31 457	5 048	7 829	757	4 080	47 657
England	266 403	51 956	51 681	5 206	37 578	402 413
Wales	12 396	2 880	3 455	282	1 628	20 078
Scotland	26 997	4 720	5 356	501	2 983	39 556
Northern Ireland	6 561	1 581	1 280	138	771	10 055
Continental Shelf ³	-	-	6 789	5	-	6 784
Statistical discrepancy (income adjustment)	-	-	-	-	-	-
1991						
United Kingdom	328 257	58 533	63 182	2 522	47 384	494 824 ²
North	15 649	2 477	3 737	131	1 940	23 671
Yorkshire & Humberside	25 761	4 586	5 229	183	3 134	38 527
East Midlands	21 691	4 234	4 405	183	3 021	33 168
East Anglia	11 299	2 854	2 013	88	1 718	17 796
South East	119 022	20 302	16 791	698	19 256	174 673
Greater London	49 826	7 649	6 357	285	8 949	72 496
Rest of South East	69 196	12 653	10 434	413	10 307	102 177
South West	24 591	5 805	3 581	214	4 020	37 784
West Midlands	27 877	4 640	4 903	291	4 055	41 183
North West	32 970	4 687	7 042	295	4 475	48 880
England	278 860	49 585	47 701	2 083	41 618	415 681
Wales	13 245	2 657	3 232	87	1 787	20 833
Scotland	28 906	4 745	4 877	204	3 161	41 485
Northern Ireland	7 246	1 547	1 420	59	818	10 972
Continental Shelf ³	-	-	5 952	89	-	5 863
Statistical discrepancy (income adjustment)	-	-	-	-	-	-10
1992⁴						
United Kingdom	341 009	58 060	66 476	2 216	51 053	514 594 ²
North	16 686	2 227	3 850	91	2 100	24 772
Yorkshire & Humberside	27 072	4 709	5 513	167	3 417	40 543
East Midlands	22 331	4 071	4 511	160	3 245	33 999
East Anglia	11 877	2 904	2 140	80	1 870	18 711
South East	122 184	19 908	17 709	592	20 627	179 835
Greater London	51 238	7 452	6 808	214	9 415	74 697
Rest of South East	70 946	12 456	10 901	378	11 212	105 137
South West	25 397	5 818	4 001	180	4 358	39 393
West Midlands	28 743	4 738	5 266	255	4 452	42 943
North West	34 001	4 659	7 512	294	4 883	50 760
England	288 290	49 034	50 501	1 820	44 951	430 956
Wales	13 960	2 664	3 408	91	1 929	21 871
Scotland	30 957	4 683	5 271	191	3 318	44 038
Northern Ireland	7 802	1 680	1 290	55	854	11 571
Continental Shelf ³	6 006	-	6006	60	-	5946
Statistical discrepancy (income adjustment)	-	-	-	-	-	212

¹ Including imputed charges for consumption of non-trading capital.

² See footnote 3 to Table 12.

³ See footnote 2 to Table 12.

⁴ Provisional.

14 Gross domestic product by industry groups¹ Factor cost: current prices

£ million

	1989	1990	1991	1992 ²	1989	1990	1991	1992 ²
	North				Yorkshire & Humberside			
Agriculture, hunting, forestry and fishing	409	444	443	454	696	757	771	786
Mining, Quarrying inc Oil and Gas Extraction	394	375	411	344	633	594	695	548
Manufacturing ³	6 982	7 028	7 105	7 362	10 258	10 712	10 580	11 116
Electricity, Gas, Water	573	565	712	685	950	935	1 210	1 231
Construction	1 696	1 728	1 803	1 719	2 655	2 787	2 661	2 632
Distribution, hotels and catering; repairs	2 453	2 769	3 156	3 075	5 172	5 647	6 115	6 157
Transport, storage and communication	1 514	1 669	1 642	1 676	2 598	2 794	2 817	2 815
Financial & business services, etc ⁴	3 193	3 541	3 626	4 056	5 364	6 354	6 470	7 191
Public administration and defence ⁵	1 133	1 333	1 456	1 733	1 920	2 149	2 358	2 536
Education, social work and health services	2 163	2 371	2 567	2 798	3 453	3 779	3 936	4 579
Other services	1 055	1 225	1 345	1 520	1 893	2 081	2 268	2 477
Adjustment for financial services	-672	-702	-595	-650	-1 377	-1 546	-1 355	-1 524
Total	20 894	22 347	23 671	24 772	34 214	37 042	38 527	40 544
	East Midlands				East Anglia			
Agriculture, hunting, forestry and fishing	835	855	914	942	834	904	910	920
Mining, Quarrying inc Oil and Gas Extraction	738	655	775	634	67	75	92	105
Manufacturing ³	9 317	9 640	9 726	9 813	3 860	4 058	3 981	4 068
Electricity, Gas, Water	785	786	1 007	1 014	332	362	509	522
Construction	2 219	2 317	2 227	2 152	1 323	1 401	1 328	1 306
Distribution, hotels and catering; repairs	4 111	4 534	4 815	4 917	2 292	2 550	2 611	2 563
Transport, storage and communication	1 987	2 152	2 221	2 193	1 479	1 563	1 599	1 792
Financial & business services, etc ⁴	4 967	5 781	5 974	6 211	3 128	3 592	3 608	3 896
Public administration and defence ⁵	1 764	2 007	2 125	1 899	956	1 070	1 224	1 442
Education, social work and health services	2 455	2 702	2 830	3 431	1 388	1 539	1 664	1 823
Other services	1 152	1 356	1 489	1 752	780	892	1 014	1 078
Adjustment for financial services	-981	-1 065	-936	-959	-763	-864	-743	-803
Total	29 350	31 720	33 168	33 999	15 673	17 143	17 796	18 711
	South East				Greater London			
Agriculture, hunting, forestry and fishing	1 148	1 251	1 258	1 293	57	46	46	46
Mining, Quarrying inc Oil and Gas Extraction	290	363	415	463	118	149	180	203
Manufacturing ³	28 694	28 918	28 879	29 385	9 779	9 630	9 892	9 946
Electricity, Gas, Water	3 010	3 050	3 929	3 992	1 102	1 122	1 399	1 415
Construction	11 508	12 101	11 262	10 559	3 729	4 191	3 942	3 536
Distribution, hotels and catering; repairs	23 019	24 957	25 878	25 559	9 395	10 305	10 415	10 336
Transport, storage and communication	15 944	17 435	17 554	18 096	7 660	8 344	8 341	8 536
Financial & business services, etc ⁴	52 021	57 386	55 528	58 923	26 123	28 490	27 178	28 851
Public administration and defence ⁵	9 879	11 311	12 124	12 814	3 721	4 351	4 642	4 926
Education, social work and health services	12 963	14 238	15 361	16 231	5 844	6 001	6 412	6 754
Other services	9 894	11 249	12 330	13 235	4 790	5 431	5 991	6 434
Adjustment for financial services	-11 389	-11 967	-9 844	-10 717	-7 176	-7 354	-5 942	-6 286
Total	156 980	170 292	174 673	179 834	65 142	70 707	72 496	74 697
	Rest of South East				South West			
Agriculture, hunting, forestry and fishing	1 091	1 205	1 212	1 247	1 207	1 331	1 376	1 372
Mining, Quarrying inc Oil and Gas Extraction	173	214	235	260	138	225	328	503
Manufacturing ³	18 914	19 289	18 987	19 439	7 349	7 632	7 617	7 459
Electricity, Gas, Water	1 908	1 927	2 530	2 577	1 016	1 074	1 411	1 427
Construction	7 779	7 909	7 320	7 023	2 931	3 061	2 730	2 514
Distribution, hotels and catering; repairs	13 624	14 652	15 463	15 223	5 321	5 575	5 873	6 029
Transport, storage and communication	8 284	9 091	9 214	9 560	2 358	2 504	2 444	2 642
Financial & business services, etc ⁴	25 898	28 896	28 350	30 071	7 449	8 396	8 396	8 898
Public administration and defence ⁵	6 158	6 960	7 482	7 888	2 940	3 366	3 708	4 005
Education, social work and health services	7 119	8 237	8 948	9 477	2 964	3 360	3 601	4 129
Other services	5 103	5 818	6 339	6 802	1 728	1 989	2 170	2 452
Adjustment for financial services	-4 213	-4 614	-3 902	-4 431	-2 064	-2 194	-1 872	-2 037
Total	91 838	99 585	102 177	105 137	33 336	36 320	37 784	39 393

See footnotes on next page.

14 Gross domestic product by industry groups¹ Factor cost: current prices (Cont'd)

£ million

	1989	1990	1991	1992 ²	1989	1990	1991	1992 ²
	West Midlands				North West			
Agriculture, hunting, forestry and fishing	744	828	870	884	422	469	483	493
Mining, Quarrying inc Oil and Gas Extraction	252	247	274	193	97	101	103	77
Manufacturing ³	12 405	13 131	12 740	12 983	14 472	14 968	14 644	14 733
Electricity, Gas, Water	829	822	1 052	1 062	1 190	1 144	1 374	1 309
Construction	2 618	2 716	2 579	2 606	3 004	3 131	3 025	2 958
Distribution, hotels and catering; repairs	5 090	5 614	5 929	6 032	6 109	6 978	7 209	7 536
Transport, storage and communication	2 464	2 651	2 721	2 803	3 682	3 963	4 007	4 125
Financial & business services, etc ⁴	6 921	7 790	7 979	8 825	8 717	9 549	9 503	10 172
Public administration and defence ⁵	1 753	1 984	2 208	2 266	2 382	2 587	2 847	2 905
Education, social work and health services	3 204	3 703	4 030	4 333	4 107	4 452	4 828	5 373
Other services	1 702	1 952	2 149	2 366	2 302	2 566	2 826	3 171
Adjustment for financial services	-1 456	-1 547	-1 348	-1 410	-2 143	-2 250	-1 967	-2 091
Total	36 526	39 891	41 183	42 943	44 341	47 657	48 880	50 760
	England				Wales			
Agriculture, hunting, forestry and fishing	6 295	6 839	7 024	7 144	449	454	463	473
Mining, Quarrying inc Oil and Gas Extraction	2 610	2 637	3 093	2 867	220	182	186	127
Manufacturing ³	93 336	96 087	95 273	96 920	5 564	5 928	6 011	6 115
Electricity, Gas, Water	8 685	8 738	11 205	11 241	630	622	748	848
Construction	27 953	29 242	27 616	26 447	1 311	1 448	1 331	1 487
Distribution, hotels and catering; repairs	53 566	58 625	61 585	61 868	2 503	2 801	2 930	3 010
Transport, storage and communication	32 026	34 731	35 005	36 141	1 304	1 410	1 336	1 307
Financial & business services, etc ⁴	91 761	102 388	101 084	108 172	2 857	3 127	3 335	3 560
Public administration and defence ⁵	22 726	25 807	28 049	29 599	1 364	1 603	1 688	1 724
Education, social work and health services	32 695	36 144	38 817	42 699	1 980	2 066	2 300	2 606
Other services	20 506	23 310	25 590	28 051	971	1 072	1 098	1 218
Adjustment for financial services	-20 845	-22 135	-18 660	-20 193	-595	-634	-594	-604
Total	371 314	402 413	415 681	430 956	18 556	20 078	20 833	21 871
	Scotland				Northern Ireland			
Agriculture, hunting, forestry and fishing	1 117	1 203	1 153	1 204	463	427	450	487
Mining, Quarrying inc Oil and Gas Extraction	619	761	900	875	25	26	31	28
Manufacturing ³	8 483	9 253	9 134	9 450	1 806	2 124	2 325	2 213
Electricity, Gas, Water	973	930	1 171	1 247	295	293	375	381
Construction	2 941	3 154	3 141	3 337	670	685	660	732
Distribution, hotels and catering; repairs	4 757	5 348	5 923	6 206	1 187	1 302	1 428	1 466
Transport, storage and communication	3 196	3 371	3 456	3 552	532	559	590	613
Financial & business services, etc ⁴	6 316	7 047	7 165	8 247	1 385	1 497	1 530	1 724
Public administration and defence ⁵	2 699	2 911	3 152	3 554	1 239	1 355	1 541	1 728
Education, social work and health services	4 408	5 090	5 343	5 526	1 272	1 404	1 550	1 678
Other services	2 148	2 367	2 678	2 762	627	707	775	861
Adjustment for financial services	-1 748	-1 878	-1 730	-1 921	-305	-325	-283	-340
Total	35 909	39 556	41 485	44 038	9 195	10 055	10 972	11 571
	United Kingdom							
Agriculture, hunting, forestry and fishing	8 324	8 923	9 091	9 309				
Mining, Quarrying inc Oil and Gas Extraction	10 259	10 390	10 073	9 842				
Continental shelf	6 785	6 784	5 863	5 946				
Manufacturing ³	109 189	113 392	112 743	114 698				
Electricity, Gas, Water	10 583	10 583	13 498	13 717				
Construction	32 874	34 529	32 748	32 002				
Distribution, hotels and catering; repairs	62 013	68 076	71 865	72 549				
Transport, storage and communication	37 057	40 071	40 387	41 613				
Financial & business services, etc ⁴	102 319	114 058	113 114	121 704				
Public administration and defence ⁵	28 028	31 676	34 430	36 605				
Education, social work and health services	40 355	44 704	48 010	52 509				
Other services	24 251	27 456	30 142	32 892				
Adjustment for financial services	-23 493	-24 972	-21 267	-23 058				
Statistical discrepancy (income adjustment)	-	-	-10	212				
United Kingdom	441 759	478 886	494 824	514 594				

¹ Gross domestic product is shown for each industry after deducting stock appreciation.

² Provisional.

³ Definition of manufacturing as revised in SIC 92.

⁴ Financial intermediation, real estate, renting, business activities, including rent on dwellings.

⁵ Public administration, national defence and compulsory social security.

BACKGROUND NOTES

General

1. The regional accounts presented in this article are consistent with the national accounts published in the *United Kingdom National Accounts (Blue Book) 1993 edition*, which also defines the terms used.

2. The methodology employed in producing the original items of the regional accounts was described in *Regional Accounts (Studies in Official Statistics No 31)* published in 1978 and updated in the publication *Methods Used to Compile Regional Accounts* (Eurostat, 1984). Brief descriptions of the sources and methods used to compile the estimates of personal and household income, consumers expenditure and government GDFCF are given below. Similar information relating to the GDP estimates was given in the first part of this article, in the December 1993 edition of *Economic Trends*.

3. All the items within regional accounts are measured in current prices which means that increases over time reflect inflation as well as real growth. Trends in total income and expenditure per head cannot be analyzed easily without deflating the data. However, there are no regional or county price indices, which could be used to remove the effect of inflation from the figures. Comparisons of trends can therefore be based either on the difference between regional increases at current prices or on movements in the amount relative to the UK average. Both approaches would be misleading if the rate of inflation in any region were different from the national average.

4. In the regional accounts it is usual to look at changes per head relative to the UK average over time. However this obscures the effect of changes in population size on the total income and expenditure of an area. In counties where the population is increasing most rapidly, growth in total income and expenditure would be expected to grow relatively strongly; conversely, counties with a low or negative population growth would be expected to grow more slowly. Cambridgeshire, for example, has experienced a relatively high rate of population growth and total household income is certainly growing faster than the UK average; the same is not necessarily true of income per head.

Accuracy

5. As with the national accounts the estimates, although calculated as reliably as possible, cannot be regarded as accurate to the last digit shown.

6. The regional and county estimates are based partly on sample surveys and the quality of the results therefore varies according to sample size. This means that the results for areas with smaller populations such as the Isle of Wight and the Borders region of Scotland are subject to a greater degree of uncertainty than those for more populated areas. An assessment of the quality of regional and county estimates was published in *Economic Trends*, November 1990.

Provisional estimates

7. The estimates of personal and household incomes and consumers' expenditure given in this article for 1992 are based on a less complete set of data than estimates for earlier years and projections are employed where necessary. These provisional estimates are particularly subject to revision when more data for 1992 become available eg from the one per cent sample of pay records by the Department of Social Security and from the Survey of Personal Incomes.

Personal Income

8. Regional statistics of personal income and consumers' expenditure have been published annually since November 1976. Personal income is the income both actual and imputed of the personal sector, which comprises not only households, but also individuals living in hostels and other institutions, unincorporated businesses such as farms, the funds of pension and life assurance schemes, private trusts and all private non-profit making bodies: examples of these are universities, trade unions and charities. Personal disposable income is thus not a measure of the spending power of households.

9. The biggest component of personal income is income from employment. Other components include income from self employment and from rent, which are also components of GDP. Thus personal income and GDP tend to have similar regional distributions and show similar movements over time. Other components are income from dividends and interest, from Social Security benefits and from other sources.

10. Personal disposable income is calculated by deducting taxes on income, Social Security contributions, community charge payments and current transfers from personal income. The deduction of the community charge has introduced a discontinuity into the national and regional estimates of personal disposable income. The community charge was introduced in Scotland in April 1989, but in April 1990 in England and Wales, and thus the first full calendar year of the community charge was 1990 in Scotland and 1991 in England and Wales. Domestic rates have been retained in Northern Ireland. The estimates of Scottish personal disposable income for 1989 and 1990 are not comparable with estimates either for previous years or for England, Wales and Northern Ireland and similarly, the 1990 estimates for England and Wales are not comparable with earlier figures or with those for Scotland or Northern Ireland. Amounts of community charge deducted from Scottish personal income in 1989, and Great Britain personal income in 1990, 1991 and 1992 were £586 million, £8,629 million, £8,128 million and £7,859 million respectively.

Consumers' expenditure

11. Consumers' expenditure measures expenditure by households and private non-profit making bodies resident in a region. In accordance with national accounts definitions it includes imputed rent for owner-occupied dwellings rather than mortgage payments and the administrative costs of life assurance and superannuation schemes. Consumers' expenditure results are not directly comparable with household income (see background note 15). There are no estimates of consumers' expenditure by county.

12. Central government current payments (other than scholarships or maintenance grants) to private non-profit making bodies (PNPMBs) were previously included in consumers' expenditure but are now regarded as central government final consumption. This has resulted in the final consumption of PNPMBs being reduced and consequently figures given in this article for consumers' expenditure are lower than in previous publications of regional accounts.

13. The consumers' expenditure estimates are based mainly on the Family Expenditure Survey (FES), supplemented by information from other sources e.g. on rent and education. The FES, like all surveys, is subject to both sampling and non-sampling errors. The data are smoothed to reduce the effect of sampling error using a centred moving average with a 1:2:1 weighting, but no adjustments are made for non-sampling error except that the FES data are grossed up using regional population estimates. Taking into account sampling and non-sampling error, the margin of error on the regional shares

of consumers' expenditure is thought to range from 1½ per cent in the South East to over 3 per cent in East Anglia. Recent estimates for Northern Ireland are thought to be more accurate than those for earlier years reflecting improvements to the selection of the sample.

14. The change from domestic rates to community charge has introduced a discontinuity into the national and regional estimates of consumers' expenditure. Domestic rates were treated as part of consumers' expenditure, but the community charge is treated as a deduction from income and is not included in consumers' expenditure. The community charge was introduced in Scotland in April 1989, but in April 1990 in England and Wales, and thus the first full calendar year of the community charge was 1990 in Scotland and 1991 in England and Wales. Thus the estimate of Scottish consumers expenditure for 1989 is not comparable with estimates either for previous years or for England, Wales and Northern Ireland and similarly, the 1990 estimates for England and Wales are not comparable with earlier figures nor with those for Scotland or Northern Ireland.

The amount of community charge not included in consumers' expenditure from 1989 to 1992 was the same as the amounts deducted from personal income, as described in note 10 above.

Household Income

15. The household sector is more narrowly defined than the personal sector as it includes only persons living in households and in institutions. The personal sector also includes the funds of pension and life assurance schemes and all private non-profit making bodies: examples of these are universities, trade unions and charities. Household income measures the income of the household sector and is not comparable with estimates of personal income and consumers' expenditure, which measure the income and expenditure of the whole of the personal sector.

16. The quality of the county estimates varies inversely with the population of the county. The margin of error in household income is thought to range from 2 to 6½ per cent and in household disposable income from 3 to 8 per cent. These quality indicators are based on calculated sampling errors and a qualitative assessment of non-sampling errors. However non-sampling errors are difficult to assess. In particular income may be underestimated in counties where population growth is rapid. This is because addresses in the DSS 1% sample of National Insurance records held at Newcastle are not up to date. A fuller explanation was given in *Economic Trends* July 1989.

17. The estimates of household income may also understate income in areas with a very mobile population such as the oil-related population in Grampian and the Highlands and Islands.

18. The community charge is not treated as a deduction from household income and there is thus no discontinuity in the estimates of household disposable income, by region. There are however, discontinuities in consumers' expenditure and personal disposable income and these have been described earlier in the background notes.

Regional GDP and GDFCF

19. The tables which contain industrial analysis of regional GDP and GDFCF are now based as far as possible on the *Standard Industrial Classification, Revised 1992 (SIC(92))*, in line with the 1993 *Blue Book*. The changes were described in articles in the October 1992 and February 1993 issues of *Economic Trends*. The new series which are designed to approximate the section and sub-section level of the SIC(92) have been formed by regrouping classes from the existing classification SIC(80). This regrouping leads to a change in the definition of manufacturing which now includes coke ovens, mineral oil processing and nuclear fuel production. These industries were previously classified as energy industries. Energy now includes extraction of oil and natural gas, all mining and quarrying, electricity, gas and water.

Regional Trends

20. A wide range of statistics for the regions and counties of the United Kingdom can be found in *Regional Trends 1993*, (HMSO) price £26.00 net. The topics covered in *Regional Trends* include population, housing, transport, environment, health, law enforcement, education, employment, industry and agriculture. *Regional Trends 1994* will be published in June 1994, price £27.00 net. Also, *Regional Statistics: A Brief Guide to Official Sources*, 1993 edition provides useful information on sources and contact points, and is available from the address at the end of these notes.

The regional accounts database

21. This article necessarily presents only a summary of the regional accounts for recent years. Longer time series and in some cases additional detail can be made available on payment of a fee either on paper or on floppy disk. Requests should be addressed to Mr Bob Cooper, Regional Accounts Section, Central Statistical Office, PO Box 1333, Room 1817, Millbank Tower, Millbank, London SW1P 4QQ.

PRESENTING THE BALANCE OF PAYMENTS ACCOUNTS

By Caroline Lakin - Central Statistical Office

Summary

The revised Balance of Payments Manual adapts the presentation of the Balance of Payments to new economic and financial developments. The UK Balance of Payments have already moved in the direction of the new standards. However, further changes are required.

Key features of the new Manual:

- More attention to services, including financial services;
- Clearer boundaries to reflect growth in cross border employment, study, etc.
- Redefining the current account to exclude some "capital" elements;
- Redefining the concept of portfolio investment to reflect growth in "securitisation" and derivatives and improving the coherence of the financial account by linking income, investment flows and balance sheet levels.

Introduction

1. The UK balance of payments accounts are compiled at present broadly in line with the fourth edition of the International Monetary Fund's Balance of Payments Manual (BPM) which forms the accepted international standard for concepts and presentation. The fifth edition was published in 1993, following extensive international discussions, in which UK representatives took part. The UK national accounts are compiled broadly in line with the European System of Accounts which is adapted from the United Nations System of National Accounts (SNA). The revised version of the SNA Manual was published in February 1994.

2. The revised BPM was welcome in several ways:

- It is now linked explicitly with the SNA, emphasizing that the balance of payments is part of a wider system of national accounts. Former differences between the Balance of Payments Manual and the System of National Accounts are now either unimportant (eg in levels of detail) or where new concepts may require different degrees of approximation in looking at domestic and overseas transactions.
- It recognises changes in the global financial environment, including the development of new financial instruments, including derivatives.
- It is more integrated, linking income, investment flows (transactions) and balance sheet levels (international investment position) more clearly than in the past.

- The above developments reinforce the virtues of the UK approach to balance of payments statistics by stressing the identity with the rest of the world account within the national accounts, and reliance on common concepts, data sources, etc as the rest of the national accounts.

3. The appearance of the published UK accounts will change as additional detail is sought eg on services, or new boundaries are drawn eg on portfolio investment and the current account balance. However, the UK accounts will continue to show additional details and presentations relevant to domestic UK circumstances, although adapting the presentation as appropriate in passing standardised data to international organisations. Changes in substance in the accounts will tend to be at the margin (in terms of the relative size of the figures) or to be linked to the introduction of new concepts eg on financial services, which affect the entire national accounts.

4. Movement towards the new standards are likely to be made by a combination of modified reporting requirements and the repackaging of existing data. The effort devoted will be adapted as far as possible to the relative importance of each item. In general, changes in the presentation of the balance of payments accounts will move in tandem with changes in the rest of the economic accounts. However, there may be some requirements to provide to international organisations balance of payments data, that approximate to the new standard, before the UK economic accounts have been fully adapted to the revised international standards. The CSO is currently preparing plans on the implementation of the new guidelines on national accounts. The European Community is planning to make legal provision requiring data in the format of the new European System of Accounts (including the effect of the new Balance of Payments Manual) in 1998, in respect of periods from 1995.

Structure

5. The main changes in presentation required by the revised Manual include:

- a. Redefinition of the current account to exclude items of a capital nature and the introduction of a capital and financial account.
- b. The new capital account is a fresh concept (described in more detail later) which will contain some elements previously included in the current account ie capital transfers, and acquisitions and disposals of non-produced, non financial assets.
- c. The financial account is renamed, but is broadly similar to the present capital account (ie covering financial transactions).
- d. A clearer distinction between economic categories, especially between services and income and a much extended analysis of services.

- e. An extended and restructured analysis of financial flows and stocks, both more fully to link up with other international accounting standards and also to reflect financial innovation and change. There is more emphasis on the breakdown of transactions between institutional sectors (eg monetary authorities, general government, banks and others), an approach which the UK already uses wherever feasible. There is less emphasis on the distinction between different types of deposit, and between short and long term borrowing and lending.
 - f. A reconciliation account is introduced to show how changes in stocks (balance sheets) are related to financial transactions by identifying valuation and other changes.
6. The basic structure of the accounts will be:
1. Current account
 - A Goods and services
 - a Goods
 - b Services
 - B Income
 - a. Compensation of employees
 - b. Investment income (formerly interest, profits and dividends)
 - C Current transfers
 2. Capital and Financial Account
 - A Capital Account
 - B Financial Account

Current account

7. Goods are split into:

- General merchandise
- Goods for processing
- Repairs on goods
- Goods procured in ports by carriers
- Non-monetary gold

8. Transactions with overseas residents at ports are to be treated as within "goods" rather than within services, as in the present UK accounts.

9. The revised Manual recommends treating trade in financial or non monetary gold under 'goods', distinguishing that held as a store of value and other. The UK accounts would be distorted by this approach because of the importance of the London Gold Market. The UK is considering whether it would be more appropriate for domestic purposes to continue to follow existing UK practice in which gold held as a financial asset is treated within the financial (rather than the current) account, although it might be shown as a memorandum item, which could then be used to adapt returns to the IMF and other international institutions to international guidelines.

10. Services are to be divided into eleven broad categories:

- Transportation
- Travel
- Communications Services
- Construction Services

- Insurance services
- Financial services
- Computer and information services
- Royalties and licence fees
- Other business services
- Personal, cultural and recreational services
- Government services, not included elsewhere

11. The previous edition of the Manual recommended a much more limited breakdown into shipment; other transportation; travel; other official; and other private (including labour income). The new IMF manual requires this detailed classification to be made on the basis of type of service. At present the published UK accounts use the industry (main activity) of the UK transactor rather than the type of transaction as the main means of subdividing the services account eg a financial enterprise may provide non-financial services as well as financial services. A switch to more closely defined information on particular service activities could incur greater costs for the CSO and reporting enterprises. The CSO intends to undertake a cost benefit analysis, taking account of users' needs, to determine to what extent a switch from the present approximations to specific activity classifications could and should be made.

12. Within these categories, hire of ships and aircraft without crew should be covered in future within operational leasing (other business services) rather than transport (as at present in the UK accounts). Travel should include all (including educational and medical) spending of visitors and temporary workers. Some of this was being classified to the relevant business services. A student undertaking a course in another country will in future always be treated as a resident of their native country during their course. At present, they are assumed to become residents of the host country for periods of study of more than a year. The UK will move to this revised concept, making use of additional data to be collected in the International Passenger Survey.

13. There are a relatively large number of changes in the financial services category, reflecting financial innovations in recent years and the growing importance of financial activity in the economy. In the UK balance of payments, the CSO will seek to follow the changes to the domestic accounts which will estimate the imputed service charge for insurance in a more meaningful way than the use of current premiums net of current claims at present.

14. Income is split into:

- Compensation of employees
- Investment income

15. Compensation of employees is a new heading to cover employment income from cross border and seasonal workers, less common in the UK than in other countries. It will need to be distinguished from services, in which it is included at present.

16. The breakdown of investment income will be linked to the classification used in the financial account and follows the existing categories:

- Direct investment
- Portfolio investment
- Other investment
- Reserves

17. Interest should now be measured on a full accruals basis wherever possible, rather than when paid or "due for payment" as is largely done at present. If not possible, "due for payment" is an

adequate alternative. Income should be recorded gross of tax and offsetting payments of tax shown as current transfers. At present the UK records interest on a cash flow basis and, in general, net of tax. Some approximations may be required in the UK to follow the new practices.

18. The domestic income accounts will include a new concept, an "adjustment for change in net equity of pension funds". This is necessary because households are regarded as owning a proportion of pension funds. To the extent that there are cross border pension relationships, some changes to the balance of payments accounts will follow.

19. **Current transfers** are to be distinguished from capital transfers, with which they were grouped previously.

Capital and financial account

20. The **capital and financial account** will bring together the new capital account, which will contain some elements previously included in the current account, and the financial account, similar to the present capital account (ie covering financial transactions).

21. This new capital account is intended to link the balance of payments more closely with the rest of the national accounts and comprises:

1. Capital transfers

1.1 General government

- 1.1.1 Debt forgiveness
- 1.1.2 Other

1.2 Other

- 1.2.1 Migrants' transfers
- 1.2.2 Debt forgiveness
- 1.2.3 Other

2. Acquisitions/disposals of non-produced non financial assets

Capital transfers

22. Capital transfers cover a range of transactions which are seen as likely to result in a change in the stock of assets of one or other of the parties but not to affect directly the level of disposable income or influence current consumption of goods and services, viz:

Transfers immediately connected with fixed assets or existing liabilities include:

- (i) A transfer of ownership of a fixed asset without any quid pro quo
- (ii) Debt forgiveness ie the forgiveness of a debt/liability by a creditor by mutual agreement without anything being given or action undertaken in return, particularly likely between governments. It does not include the writing off of debt (eg by a commercial bank) or the unilateral rejection or repudiation of debt by a debtor.

Transfers with an intended connection with fixed capital formation

- (iii) Transfer of cash linked to or conditional on the acquisition or disposal of a fixed asset eg a government investment grant to undertake a large construction project such as a

hospital. It also includes cash that the donor has raised by disposing of a fixed capital asset.

23. In practice, distinguishing transfers between those of a current and a capital nature may not be easy and some conventions may have to be developed by which any transfer not clearly of a capital nature will be regarded as current.

Rest of the capital account

Non produced non financial assets comprise transactions associated with:

- (i) Tangible assets that are used or needed for production of goods and services but have not themselves been produced (eg land and subsoil assets). A notional direct investment enterprise is imputed for overseas purchases of land. Only land purchased or sold by a foreign embassy (ie a shift from one economic territory to another) is strictly relevant in the balance of payments context.
- (ii) Non produced intangible assets (eg patents, copyrights, trademarks, franchises and leases or other transferable contracts - but not finance leasing). Use of such assets continues to be recorded under services while purchase or sale are covered under this item. At present the UK regards both types of transaction as part of the services account, and different or additional information will need to be collected from enterprises to make the distinction.

24. At present, capital transfers are included within total transfers in the balance of payments accounts, and sales of non produced non financial assets are covered within services or, occasionally, direct investment. Neither category is thought likely to be substantial.

Financial account

25. The **Financial account** is broken down, as at present, into:

- Direct Investment
- Portfolio Investment
- Other Investment
- Reserve assets

26. Within direct investment, the first criteria is the direction of investment followed by the type of investment. For direct investment abroad, the categories are:

- Equity capital
 - Claims on affiliated enterprises
 - Liabilities to affiliated enterprises
- Reinvested earnings
- Other capital
 - Claims on affiliated enterprises
 - Debt securities issued by affiliated enterprises
 - Other claims on affiliated enterprises
 - Liabilities to affiliated enterprises
 - Debt securities issued by affiliated enterprises
 - Other claims on affiliated enterprises

27. The revised Manual continues to recommend a direct investment criterion of ownership of 10% of the equity (rather than 20% as in current UK inquiries). The CSO is not likely to change collection procedures but may introduce a very small adjustment (probably

less than one half of a per cent of direct investment assets or liabilities) to bring UK practice into line. Flows should be shown gross ie the loans from the parent company shown separately from those to the parent company. Currently, there is no split in the UK statistics of other capital into claims and liabilities or identification of debt securities. Many of these changes are being introduced in the UK following a review of the direct investment inquiries.

28. The boundary of portfolio investment has been extended in the revised Manual to cover all securities, not just with a longer maturity (over one year) as in the existing edition. It is split by type of security, then by sector of holder or issuer ie for assets:

2.1.1 Equity securities

- 2.1.1.1 Monetary authorities
- 2.1.1.2 General government
- 2.1.1.3 Banks
- 2.1.1.4 Other sectors

2.1.2 Debt securities

2.1.2.1 Bonds and notes

- 2.1.2.1.1 Monetary authorities
- 2.1.2.1.2 General government
- 2.1.2.1.3 Banks
- 2.1.2.1.4 Other sectors

2.1.2.2 Money market instruments

- 2.1.2.2.1 Monetary authorities
- 2.1.2.2.2 General government
- 2.1.2.2.3 Banks
- 2.1.2.2.4 Other sectors

2.1.2.3 Financial derivatives

- 2.1.2.3.1 Monetary authorities
- 2.1.2.3.2 General government
- 2.1.2.3.3 Banks
- 2.1.2.3.4 Other sectors

The breakdown for liabilities has a more limited split for equity securities and financial derivatives only, into banks and other sectors.

29. Money market instruments include instruments giving the holder the right to receive a stated fixed sum of money on a specified date, with original maturity generally less than one year eg treasury bills, commercial paper, and short-term notes issued under note issuance facilities. Derivatives, including options, traded financial futures and swaps, are identified separately and their treatment has been clarified. However, there are still significant measurement problems to be overcome in applying the recommended practice, both in the UK and in other countries. It is intended in the UK to improve domestic and overseas data on derivatives simultaneously.

30. **Other investment** covers investment other than direct or portfolio or the official reserves. The maturity breakdown of other investment into long and short term (one year) is retained but with less weight than previously. The primary breakdown is into trade credits, loans, currency and deposits and other assets or liabilities. The next level is the sector, followed by the maturity breakdown. The net equity of households in life insurance reserves and in pension funds, and prepayments of premiums and reserves against outstanding claims are referred to here to link up with the SNA, but are likely to have a relatively small impact in the UK account because households deal mostly with pension funds and insurance companies in their own countries.

31. Repos (repurchase agreements in respect of securities) should be treated as a short term loan rather than two transactions ie a sale and repurchase. This reflects their transitory nature. Work will be required to ensure this practice is carried out consistently.

32. **Reserve assets** are broken down into monetary gold, special drawing rights, the reserve position in the Fund, foreign exchange and other claims. Detail is required for the breakdown of securities, although there may be confidentiality problems in releasing it.

33. For the **international investment position**, market values (rather than book or nominal values should be used for all assets and liabilities. Research is currently being sponsored into the derivation of UK direct investment market values. Information on the change in position during the year should be provided to the IMF, broken down into the effects of transactions, price changes, exchange rate changes and any other adjustments. This is not undertaken at present, and some approximations would probably be needed.

Balance of Payments: Standard Components and Additional Detail

1. Current account

A. Goods and services

a. Goods

1. General merchandise
2. Goods for processing
3. Repairs on goods
4. Goods procured in ports by carriers
5. Nonmonetary gold
 - 5.1 Held as a store of value
 - 5.2 Other

b. Services

1. Transportation
 - 1.1 Sea transport
 - 1.1.1 Passenger
 - 1.1.2 Freight
 - 1.1.3 Other
 - 1.2 Air transport
 - 1.2.1 Passenger
 - 1.2.2 Freight
 - 1.2.3 Other
 - 1.3 Other transport
 - 1.3.1 Passenger
 - 1.3.2 Freight
 - 1.3.3 Other
2. Travel
 - 2.1 Business
 - 2.2 Personal^a
3. Communications services
4. Construction services
5. Insurance services^b
6. Financial services
7. Computer and information services
8. Royalties and license fees
9. Other business services
 - 9.1 Merchanting and other trade-related services
 - 9.2 Operational leasing services
 - 9.3 Miscellaneous business, professional, and technical services
10. Personal, cultural, and recreational services
 - 10.1 Audiovisual and related services
 - 10.2 Other cultural and recreational services
11. Government services, n.i.e.

a Health-related, Education-related, Other

b Memorandum items: 5.1 Gross premiums; 5.2 Gross claims

B. Income

1. *Compensation of employees*
2. *Investment income*
 - 2.1 *Direct investment*
 - 2.1.1 *Income on equity*
 - 2.1.1.1 Dividends and distributed branch profits^c
 - 2.1.1.2 Reinvested earnings and undistributed branch profits^c
 - 2.1.2 *Income on debt (interest)*
 - 2.2 *Portfolio investment*
 - 2.2.1 *Income on equity (dividends)*
 - 2.2.2 *Income on debt (interest)*
 - 2.2.2.1 Bonds and notes
 - 2.2.2.1.1 Financial intermediation charge indirectly measured*
 - 2.2.2.1.2 Other interest
 - 2.2.2.2 Money market instruments and financial derivatives
 - 2.3 *Other investment*
 - 2.3.1 Financial intermediation charge indirectly measured*
 - 2.3.2 Other interest
 - 2.3.3 Imputed income to households from net equity in life insurance reserves and in pension funds*

C. Current transfers

1. *General government*
 - 1.1 Current taxes on income, wealth etc*
 - 1.2 Other taxes on production*
 - 1.3 Other subsidies on production*
 - 1.4 Social contributions*
 - 1.5 Social benefits*
 - 1.6 Other current transfers of general government
2. *Other sectors*
 - 2.1 Workers' remittances
 - 2.2 Other transfers
 - 2.2.1 Current taxes on income, wealth, etc*
 - 2.2.2 Other taxes on production*
 - 2.2.3 Other subsidies on production*
 - 2.2.4 Social contributions*
 - 2.2.5 Social benefits*
 - 2.2.6 Other current transfers of other sectors*

^c If distributed branch profits are not identified, all branch profits are considered to be distributed.

* Details needed to reconcile with the classifications used in the SNA rest of the world account.

2. Capital and Financial Account

A. Capital account

1. Capital transfers

- 1.1 General government
 - 1.1.1 Debt forgiveness
 - 1.1.2 Other
- 1.2 Other
 - 1.2.1 Migrants' transfers
 - 1.2.2 Debt forgiveness
 - 1.2.3 Other

2. Acquisition/disposal of non-produced, non financial assets

B. Financial account

1. Direct investment

- 1.1 Abroad
 - 1.1.1 Equity capital
 - 1.1.1.1 Claims on affiliated enterprises
 - 1.1.1.2 Liabilities to affiliated enterprises
 - 1.1.2 Reinvested earnings
 - 1.1.3 Other capital
 - 1.1.3.1 Claims on affiliated enterprises
 - 1.1.3.1.1 Debt securities issued by affiliated enterprises*
 - 1.1.3.1.2 Other claims on affiliated enterprises*
 - 1.1.3.2 Liabilities to affiliated enterprises
 - 1.1.3.2.1 Debt securities issued by direct investors*
 - 1.1.3.2.2 Other liabilities of direct investors*
- 1.2 In reporting economy
 - 1.2.1 Equity capital
 - 1.2.1.1 Claims on direct investors
 - 1.2.1.2 Liabilities to direct investors
 - 1.2.2 Reinvested earnings
 - 1.2.3 Other capital
 - 1.2.3.1 Claims on direct investors
 - 1.2.3.1.1 Debt securities issued by direct investors*
 - 1.2.3.1.2 Other claims on direct investors*
 - 1.2.3.2 Liabilities to direct investors
 - 1.2.3.2.1 Debt securities issued by affiliated enterprises*
 - 1.2.3.2.2 Other liabilities to direct investors*

2. Portfolio investment

- 2.1 Assets
 - 2.1.1 Equity securities
 - 2.1.1.1 Monetary authorities
 - 2.1.1.2 General government
 - 2.1.1.3 Banks
 - 2.1.1.4 Other sectors
 - 2.1.2 Debt securities
 - 2.1.2.1 Bonds and notes
 - 2.1.2.1.1 Monetary authorities
 - 2.1.2.1.2 General government
 - 2.1.2.1.3 Banks
 - 2.1.2.1.4 Other sectors
 - 2.1.2.2 Money market instruments
 - 2.1.2.2.1 Monetary authorities
 - 2.1.2.2.2 General government
 - 2.1.2.2.3 Banks
 - 2.1.2.2.4 Other sectors
 - 2.1.2.3 Financial derivatives
 - 2.1.2.3.1 Monetary authorities
 - 2.1.2.3.2 General government
 - 2.1.2.3.3 Banks
 - 2.1.2.3.4 Other sectors

* Details needed to reconcile with the classifications used in the SNA rest of the world account.

2.2	Liabilities			
2.2.1	Equity securities			
2.2.1.1	Banks			
2.2.1.2	Other sectors			
2.2.2	Debt securities			
2.2.2.1	Bonds and notes			
		2.2.2.1.1	Monetary authorities	
		2.2.2.1.2	General government	
		2.2.2.1.3	Banks	
		2.2.2.1.4	Other sectors	
2.2.2.2	Money market instruments			
		2.2.2.2.1	Monetary authorities	
		2.2.2.2.2	General government	
		2.2.2.2.3	Banks	
		2.2.2.2.4	Other sectors	
2.2.2.3	Financial derivatives			
		2.2.2.3.1	Banks	
		2.2.2.3.2	Other sectors	
3.	Other investment			
3.1	Assets			
3.1.1	Trade credits			
3.1.1.1	General government			
		3.1.1.1.1	Long-term	
		3.1.1.1.2	Short-term	
3.1.1.2	Other sectors			
		3.1.1.3.1	Long-term	
		3.1.1.3.2	Short-term	
3.1.2	Loans			
3.1.2.1	Monetary authorities			
		3.1.2.1.1	Long-term	
		3.1.2.1.2	Short-term	
3.1.2.2	General government			
		3.1.2.2.1	Long-term	
		3.1.2.2.2	Short-term	
3.1.2.3	Banks			
		3.1.2.3.1	Long-term	
		3.1.2.3.2	Short-term	
3.1.2.4	Other sectors			
		3.1.2.4.1	Long-term	
		3.1.2.4.2	Short-term	
3.1.3	Currency and deposits			
3.1.3.1	Monetary authorities			
3.1.3.2	General government			
3.1.3.3	Banks			
3.1.3.4	Other sectors			
3.1.4	Other assets			
3.1.4.1	Monetary authorities			
		3.1.4.1.1	Long-term	
		3.1.4.1.1.1	Prepayments of premiums and reserves against outstanding claims*	
		3.1.4.1.1.2	Other assets*	
		3.1.4.1.2	Short-term	
3.1.4.2	General government			
		3.1.4.2.1	Long-term	
		3.1.4.2.1.1	Prepayments of premiums and reserves against outstanding claims*	
		3.1.4.2.1.2	Other assets*	
		3.1.4.2.2	Short-term	

* Details needed to reconcile with the classifications used in the SNA rest of the world account.

3.1.4.3 Banks		3.1.4.3.1	Long-term	
		3.1.4.3.1.1		Prepayments of premiums and reserves against outstanding claims*
		3.1.4.3.1.2		Other assets*
		3.1.4.3.2	Short-term	
3.1.4.4 Other sectors		3.1.4.4.1	Long-term	
		3.1.4.4.1.1		Net equity of households in life insurance reserves and in pension funds*
		3.1.4.4.1.2		Prepayments of premiums and reserves against outstanding claims*
		3.1.4.4.1.3		Other assets*
		3.1.4.4.2	Short-term	
3.2	Liabilities			
3.2.1	Trade credits			
	3.2.1.1 General government	3.2.1.1.1	Long-term	
		3.2.1.1.2	Short-term	
	3.2.1.2 Other sectors	3.2.1.2.1	Long-term	
		3.2.1.2.2	Short-term	
3.2.2	Loans			
	3.2.2.1 Monetary authorities	3.2.2.1.1		Use of Fund credit and loans from the Fund
		3.2.2.1.2		Other long-term
		3.2.2.1.3		Short-term
	3.2.2.2 General government	3.2.2.2.1	Long-term	
		3.2.2.2.2	Short-term	
	3.2.2.3 Banks	3.2.2.3.1	Long-term	
		3.2.2.3.2	Short-term	
	3.2.2.4 Other sectors	3.2.2.4.1	Long-term	
		3.2.2.4.2	Short-term	
3.2.3	Currency and deposits			
	3.2.3.1 Monetary authorities			
	3.2.3.2 Banks			
3.2.4	Other liabilities			
	3.2.4.1 Monetary authorities	3.2.4.1.1	Long-term	
		3.2.4.1.2	Short-term	
	3.2.4.2 General government	3.2.4.2.1	Long-term	
		3.2.4.2.2	Short-term	
	3.2.4.3 Banks	3.2.4.3.1	Long-term	
		3.2.4.3.2	Short-term	
	3.2.4.4 Other sectors	3.2.4.4.1	Long-term	
		3.2.4.4.1.1		Net equity of households in life insurance reserves and in pension funds*
		3.2.4.4.1.2		Prepayments of premiums and reserves against outstanding claims*
		3.2.4.4.1.3		Other liabilities
		3.2.4.4.2	Short-term	

* Details needed to reconcile with the classifications used in the SNA rest of the world account.

4. *Reserve assets*
 - 4.1 Monetary gold
 - 4.2 Special drawing rights
 - 4.3 Reserve position in the Fund
 - 4.3.1 Deposits*
 - 4.3.2 Loans*
 - 4.4 Foreign exchange
 - 4.4.1 Currency and deposits
 - 4.4.1.1 With monetary authorities
 - 4.4.1.2 With banks
 - 4.4.2 Securities
 - 4.4.2.1 Equities
 - 4.4.2.2 Bonds and notes
 - 4.4.2.3 Money market instruments and financial derivatives
 - 4.5 Other claims
 - 4.5.1 Currency and deposits*
 - 4.5.2 Securities*
 - 4.5.2.1 Equities*
 - 4.5.2.2 Debt securities*

* Details needed to reconcile with the classifications used in the SNA rest of the world account.



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TESTING FOR BIAS IN INITIAL ESTIMATES OF KEY ECONOMIC INDICATORS

U M Rizki, Central Statistical Office

This article continues a series of annual articles which examine revisions made to the key economic indicators published by the CSO. The key economic indicators selected for these annual articles are those designated for "revisions targets" and listed on pages 26 and 27 of the CSO agency framework document.

The first article in this series was published in the May 1992 issue of *Economic Trends* reporting the results of the analysis of potential bias, based on 10 years of data up to the end of 1991. This analysis was updated and published in May 1993. The current article updates it again by shifting the 10-year data span to the end of 1993.

The frequency and magnitude of successive revisions are key elements in assessing the reliability of the published economic statistics. For some statistics these revisions have tended to be in the same direction. Sound economic policy requires that the initial estimates of economic indicators should not give a misleading idea of what has happened in the recent past. This means that the initial estimates should not be prone to revision bias. Reflecting this the CSO's agency framework document includes, in addition to targets for the maximum size of acceptable revisions, a requirement to carry out a thorough analysis of revisions and to test for any evidence of bias in the initial estimates of all the variables covered by revisions indicators; and publish regularly the results of this analysis.

Revisions become necessary for at least three main reasons: 1) receipts of further more comprehensive data, 2) changes in estimating procedure, and 3) replacement of judgmental adjustments with more source data. The difference between the first and the "final" estimate is also an indicator of the magnitude of error in the first estimates. In order to reduce this error in the first estimates and following the recommendation in the Pickford report the CSO launched in 1989 an extensive programme of improvements to data sources and methodology. The results of these recent improvements would not be fully incorporated in this article because most of the data covered relate to first estimates made before 1989. This is particularly true for the longer term revisions to GDP where the first estimates covered relate to the period q4 1980 to q3 1990.

I acknowledge with thanks the contribution to this article of Christopher Chatfield of the University of Bath, who suggested an improved method to allow for any serial correlation in the revisions series and has also checked and commented on the draft. My thanks also to Tim Jones, who has made useful suggestions for improving the presentation of the results and to Alex Clifton-Fearnside, for the assembly of the data and detailed calculations.

Methodology

As in the previous articles, we considered an indicator to be biased if in the long run its mean revision is different from zero. However, we have to allow for the fact that the average revision over some finite period may be non-zero simply through random effects. Therefore, we need to test whether an observed mean differs from

zero by more than could be expected due to random effects; in statistical terminology, whether the mean revision is significantly different from zero.

We considered that the standard t-test would not be directly applicable to test the significance of mean revisions, because the successive values in a revision series are frequently correlated. The t-test requires the conditions of normality and the independence of successive values. While the revision values generally seemed to follow a normal distribution, serial correlation coefficients frequently indicated that successive values were not independent. Therefore, for all series with a positive coefficient the t-values were calculated after allowing for the serial correlation. For series with negative coefficient of correlation, raw t-values were used to test the significance of the means. The formulas used are given in the technical notes.

The revisions series were also tested for the effects of economic cycles. The expansion and contraction phases of the economy have been defined respectively as the period from a trough to a peak and from a peak to a trough. These are identified from the coincident index of the cyclical indicators published in the monthly issues of *Economic Trends*. The individual revision values were then associated with either of the two phases according to the quarter or the month of the initial estimate, thus obtaining two separate revisions series for each variable. Separate means were calculated respectively for the expansion and contraction phases and t-values, corrected for serial correlations, were obtained for each separate series to test for any evidence of bias due to the economic cycles.

The periods covered for the main analysis in this article are 10 years from 1984 to 1993, 5 years from 1989 to 1993 and 3 years from 1991 to 1993 inclusive. The dating here refers to publication of the revised data. For example with the long term revision to GDP, where the revision taken is three years after the first publication, the final value included relates to Q3 1990, the twelfth revision of which appeared in the quarterly GDP First Release (formerly called Press Notice) in December 1993.

It was, however, felt that to test the effects of the economic cycles properly, on the overestimation or the underestimation of the growth rates, a longer series of data were needed. Seventeen years of data were thus obtained for the PPI, IOP, and GDP at constant prices. Out of about 200 revision values for the monthly series, some 115 values were associated with the expansion and 85 with the contraction phases. For the quarterly series, there were 68 revision values covering the initial estimates from 1974 to 1990, with about 40 in the expansion and 28 in the contraction phase of the economy.

The tests for bias were carried out over the 10 year, 5 year and 3 year periods. Where ten years data were not available, the first period covered the longest possible span; all series covered at least five years.

Technical Notes:

The Cochrane-Orcutt procedure allows for serial correlation when fitting a regression model

$$Y_t = \mu + \beta X_t + \varepsilon_t$$

where the errors $\{\varepsilon_t\}$ are thought to be serially correlated and follow an autoregressive model of order one (AR1) namely

$$\varepsilon_t = \alpha \varepsilon_{t-1} + u_t$$

where the $\{u_t\}$ are independent and the constant α is such that $|\alpha| < 1$ for stationarity.

However, in our problem there is no explanatory variable and, therefore, CO regression will not really apply.

There is another procedure where for an (AR1) process it can be shown (Priestley, 1981, p.320) that the variance of the sample mean is given (approximately) by

$\sigma^2(1 + \alpha)/n(1 - \alpha)$; σ^2 denotes variance of the usual process. When α is zero (no serial correlation) this formula reduces to the usual formula, namely σ^2/n . The equivalent number of independent observations will be $n(1 - \alpha) / (1 + \alpha)$.

The variance is estimated (Box and Jenkins, 1976, p.195) by

$$s_{\bar{x}}^2 = s^2(1 + \alpha) / n(1 - \alpha)$$

where s^2 denotes the usual estimate of variance and α equals first order serial correlation of revisions.

A corrected t-statistic, therefore, would be calculated directly (without needing to use the CO procedure) by

$$t = \text{mean revision} / s_{\bar{x}}$$

with $n^* = n(1 - \alpha^2) / (1 + \alpha^2)$ degrees of freedom which also gives the equivalent number of independent observations for estimating variance (Priestley, 1981, p.327).

Main Results

- After correcting for serial correlation only two indicators - long term revisions to GDP at both constant and current prices - showed any evidence of significant bias over the whole 10 year period. None of the 11 economic indicators examined, showed any significant bias in the first estimates over the latest 5 and 3 year periods.
- The absolute mean revisions were progressively declining from higher values over the 10 year period to lower values in the latest 5 and 3 year periods, for all indicators except for GDP at current prices and for short term current balance.
- A noticeable improvement was made in the long term revision to GDP at constant prices where the mean revision was reduced from .43 percent over the 10 and .39 percent over the latest 5 year periods to only .25 percent for the latest 3 year period ending in December 1993.
- The mean revisions to the three months on three months percent growth in retail sales were slightly higher in all three periods ending in December 1993 when compared to the corresponding period ending in December 1992. This was due to a change in revision policy which from early 1992 allowed later revisions based on more returned

information than previously. It was also caused by larger than usual revisions for three months in early 1993 when the series was realigned to the results of the fuller annual inquiry.

- The initial estimates of longer term GDP growth at both constant and current prices showed evidence of significant bias in the expansion phase of the economic cycles. The mean revisions to these estimates were respectively 0.83 and 0.74 percentage points for the two measures compared to 0.12 and 0.34 respectively in the contraction period.

The detailed results are shown in table 1 and 2 and in the charts in the annex. Additional charts for GDP and PPI also show the association of revision values with the coincident index of the economic cycles.

Owing to the introduction of a new statistical system (INTRASTAT), measuring trade with the European Single Market, monthly statistics on the overall balance were not produced in the first half of 1993. The revisions analysis for the visible trade, therefore, is not included in this article.

The results are discussed below in the sections relating to each indicator.

Index of production (IOP)

The index of production is for all industries other than construction (SIC Divisions 1-4; energy and water supply and total manufacturing industries). The monthly index is published in table 7.1 of Monthly Digest. Revisions to the three months on three months growth rate are taken as the difference between the fourth and the first estimate. The figure published in the December 1993 issue, consequently, relates to the third revised estimate for July 1993.

The mean revisions in the 10 and 3 year periods ending in December 1993 were higher compared to the same periods ending in 1992. This was due to improvements in the methods for collecting data, which resulted in more than 90% positive revisions, although lower, during the last two years 1992 and 1993. However, the t-values for all three periods remained non-significant.

Producer price index (PPI)

The revisions relate to the index numbers of producer prices for the output of manufactured products (SIC Division 2-4). The index is published in Table 18.6 of Monthly Digest. Revisions over two months to percentage annual growth is taken and the figures published in December 1993 refers to the revisions for growth in September 1993.

The results showed no change for the 10 year and 5 year periods ending December 1993 when compared to the same periods ending December 1992. The average revision in the 3 years to December 1993 was slightly lower and the t-value for the period remained non-significant.

Retail sales

The index of retail sales volume is published in Table 14.1 of Monthly Digest. The revision analysis is based on three months on three months percentage growth as revised three months after the first publication. The reading for December 1993 refers to the revision between the first and fourth estimate of three month on three month percentage growth for August 1993.

The average revisions over all three periods ending December 1993 were higher when compared to the corresponding periods ending December 1992, but the t-values for all three periods were not significant. This is due to a predominance of positive and rather higher revisions in 1993.

GDP (total output)

The revision taken for this analysis is the difference between 10 week estimates and 6 week estimates, published in CSO's First Release, for the quarterly changes in total output. The last figure for Q4 1993 relates to the 10 week estimate for Q3 1993 published in the quarterly First Release in December 1993.

The t-values for all three periods ending in December 1993 remained non-significant as before. However, while the mean revision over the 10 year period has not changed, the average revisions over the other two periods ending in December 1993 were slightly higher.

GDP (short term, constant prices)

Quarterly estimates are published in quarterly GDP First Release and in Economic Trends. Revisions for quarter on quarter growth in GDP is taken from the first estimate and the estimate six months later. Consequently the figure included for Q4 1993 relates to the second revision to Q1 1993 published in the quarterly GDP First Release in December 1993.

The t-values for all three periods remained non-significant. However the mean revision for the 3 year period was slightly higher than in the same period before. The average revision over the 5 and 10 year periods remained virtually the same.

GDP (longer term, constant prices)

Revisions to the four quarter growth of GDP are taken from the initial estimate and three years later. The last revision included in the analysis relates, therefore, to the twelfth revision to Q3 1990, published in the quarterly GDP First Release in December 1993.

The mean revision over the 3 year period was reduced from 0.49 in the period ending December 1992 to only 0.25 percentage points in the 3 year period to December 1993, showing a remarkable improvement in the reliability of the initial estimates made after 1988. The t-value for this period changed from a significant to a non-significant level thus removing the indication of any existing bias. The mean revisions over the other two periods were also reduced but the t-values for the 10 year period still remained significant, even after the correction for serial correlation.

GDP (longer term, current prices)

Estimates for GDP in current prices are not available for the whole 10 year period. The longest period covered, therefore, is 8 years (35 observations) to end 1993 (the period covered for the last analysis was only 7 years to 1992). Revisions are taken over twelve quarters for the four quarter percentage growth rate. The last figure relates to the 12th revision to Q3 1990 published in the quarterly GDP First Release in December 1993.

The mean revisions for all three periods were lower than before, particularly for the latest 3 year period where the average revision was reduced from 1.03 to 0.58 percentage points. However, the t-values for the 10 year period remained significant after allowing for serial correlation.

Current balance (short term)

The current balance is the difference between exports and imports of visible trade and invisible (services, transfers, interest, profits and dividends). The figures are published in the balance of payments First Release. For the bias analyses, revisions over six months are taken for the current balance as a percentage of GDP at factor cost. The last reading for Q4 1993 relates to the second revision to Q1 1993, published in December 1993.

The t-values for all three periods remained non-significant. The average revisions for the 10 and 5 year periods ending 1993 were slightly higher than for the same periods ending in 1992; the average revision over the latest 3 years was lower than before.

Current balance (longer term)

Longer term revisions to the current balance are taken as a percentage of GDP over three years. The last figure for Q4 1993, therefore, relates to the revisions to Q3 1990. Due to a civil service dispute the data for Q1,2,3 1984 (publication dates) were not available. The total number of observations over the ten years was, therefore, reduced to 37.

The average revision for the 5 year period increased from -0.13 to -0.22 percentage points. This is because of high negative revisions for two quarters in 1993. The t-values, however, for all the three periods were not significant.

Public sector borrowing requirement (PSBR)

Monthly estimates of PSBR are published in the CSO's First Release and Financial Statistics. Revisions over three months are taken for PSBR (not seasonally adjusted) as a percentage or 1/3rd of GDP at market prices. The last figure published in December 1993, therefore, relates to the third revision to August 1993. Monthly figures for PSBR have been published only since late 1983 and, therefore, the analysis is based on 119 observations (revisions published from Feb 1984 to December 1993).

The t-values for all three periods remained non-significant. There have been no changes to the average revisions for the 10 year and 5 year periods but the mean of the 3 year period ending December 1993 was slightly higher compared to the same period ending in December 1992.

TABLE 1: REVISIONS ANALYSIS (1984 - 1993)

Key Targets No.	Indicator	Revision reference	No. of yrs	No. of obs.	Mean rev. ignoring sign	Mean rev.	Std dev.	Coeff. of serial corr.	SE of Mean	t-value1	% of + rev	% of - rev	Range of revision values		
													from	to	
3	Index of production 3-month on 3-month % growth	Three months after the first publication	10	120	0.27	0.02	0.36	0.33	0.05	0.46	52	48	-0.91	1.06	
			5	60	0.18	0.01	0.26	0.21	0.04	0.12	47	52	-0.63	0.92	
			3	36	0.14	0.05	0.18	0.48	0.05	1.04	56	44	-0.34	0.46	
4	Producer Price Index percentage annual growth rate	Two months after the first publication	10	120	0.07	0.02	0.10	0.37	0.01	1.82	50	28	-0.19	0.26	
			5	60	0.08	0.04	0.10	0.50	0.02	1.81	63	22	-0.19	0.26	
			3	36	0.06	0.01	0.08	0.47	0.02	0.62	67	25	-0.19	0.18	
5	Retail sales 3-month on 3-month % growth	Three months after the first publication	10	120	0.17	0.03	0.24	0.19	0.03	1.00	54	33	-1.20	0.60	
			5	60	0.14	0.05	0.19	0.19	0.03	1.81	55	32	-0.50	0.60	
			3	36	0.13	0.06	0.16	0.37	0.04	1.65	67	31	-0.44	0.38	
6(a)i	GDP (total output): quarter on quarter quarterly growth %	Ten weeks est. from six weeks estimates	10	40	0.18	0.07	0.23	0.04	0.04	1.92	58	38	-0.44	0.52	
			5	20	0.14	0.02	0.20	-0.07	0.04	0.45	60	40	-0.44	0.35	
			3	12	0.08	0.03	0.09	-0.48	0.03	1.22	58	42	-0.10	0.22	
6(a)ii	GDP at constant prices quarter on quarter quarterly growth %	Six months after the first publication	10	40	0.29	0.05	0.39	-0.09	0.06	0.83	55	45	-1.12	1.17	
			5	20	0.22	-0.01	0.33	0.09	0.08	-0.13	55	45	-1.12	0.48	
			3	12	0.14	0.02	0.17	0.16	0.06	0.34	58	42	-0.24	0.25	
6b	GDP at constant prices year on year growth annual growth %	Three years after the first publication	10	40	0.61	0.43	0.65	0.32	0.14	2.97	**	78	23	-0.85	1.67
			5	20	0.61	0.39	0.71	0.40	0.24	1.60	75	25	-0.85	1.67	
			3	12	0.55	0.25	0.77	0.29	0.30	0.83	67	33	-0.85	1.67	
6c	GDP at current prices year on year growth annual growth %	Three years after the first publication	10	35	0.77	0.60	0.74	0.26	0.16	3.68	**	77	20	-1.20	2.00
			5	20	0.90	0.61	0.90	0.46	0.33	1.84	70	30	-1.20	2.00	
			3	12	0.80	0.58	0.87	0.38	0.37	1.55	67	33	-0.49	1.97	
7(a)	Current balance quarterly balance as % of GDP at factor cost	Six months after the first publication	10	40	0.38	0.05	0.50	0.13	0.09	0.50	58	43	-0.87	1.30	
			5	20	0.44	0.21	0.57	0.06	0.14	1.53	70	30	-0.87	1.30	
			3	12	0.53	0.14	0.68	0.00	0.20	0.72	50	50	-0.87	1.30	
7(b)	Current balance quarterly balance as % of GDP at factor cost	Three years after the first publication	10	37	0.43	0.02	0.59	0.13	0.11	0.21	49	51	-1.21	1.76	
			5	20	0.36	-0.22	0.45	0.10	0.11	-1.96	35	65	-1.21	0.56	
			3	12	0.41	-0.28	0.48	0.04	0.14	-1.96	33	67	-1.21	0.32	
8	PSBR monthly PSBR as % of 1/3 of GDP at mkt prices	Three months after the first publication	10	119	0.26	-0.02	0.43	0.16	0.05	-0.50	44	55	-1.64	1.93	
			5	60	0.19	-0.04	0.27	0.18	0.04	-1.04	42	58	-1.02	0.63	
			3	36	0.16	-0.04	0.21	0.11	0.04	-1.15	42	58	-0.60	0.31	

NOTE: All periods end in Dec (for monthly data) or in Q4 (for quarterly figures) of 1993.

Therefore 10 year period starts in Jan '84, 5 year in Jan '89 and 3 year in Jan '91.

These dates relate to the publication dates; e.g. revision published in Q4 1993 for GDP would relate to Q3 1993.

1: t-value and Std Error are corrected for the effects of correlation except for the cases where the coefficient of correlation is negative.

* = significant at the 5% level; ** = significant at the 1% level.

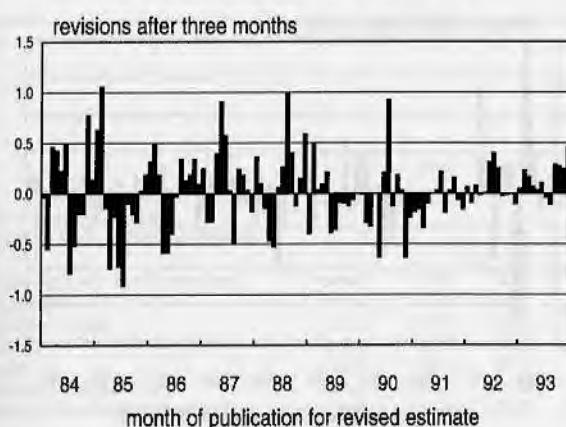
TABLE 2: TESTS OF THE EFFECTS OF ECONOMIC CYCLES ON THE FIRST ESTIMATES
(growth rates per cent)

Key targets no.	Item	Period Covered	Overall Mean	t-value	Expansion Phase		Contraction Phase	
					Mean	t-value	Mean	t-value
3	I O P	1977 - 93	0.06	1.42	0.11	1.98	0.00	0.03
4	P P I	1977 - 93	0.04	3.24	0.04	3.80	0.04	1.85
5	Retail Sales	1977 - 93	0.00	0.08	-0.02	-0.51	0.03	0.79
	GDP (constant prices)							
6ai	short term 10 weeks	1982 - 93	0.07	1.98	0.10	1.71	0.02	0.45
6aii	short term 6 months	1977 - 93	0.09	2.02	0.07	1.09	0.14	1.84
	GDP (longer term)							
6b	constant prices	1977 - 93	0.53	2.55	0.83	4.26	0.12	0.53
6c	current prices	1985 - 93	0.60	3.68	0.74	4.50	0.34	1.26
	Current Balance							
7a	short term 6 months	1983 - 93	0.08	0.88	0.09	0.72	0.06	0.46
7b	longer term 3 years	1983 - 93	0.08	0.67	0.09	0.63	0.05	0.42
8	P S B R	1984 - 93	-0.02	-0.50	-0.02	-0.32	-0.03	-0.42

NOTE: t-values are after allowing for positive serial correlation

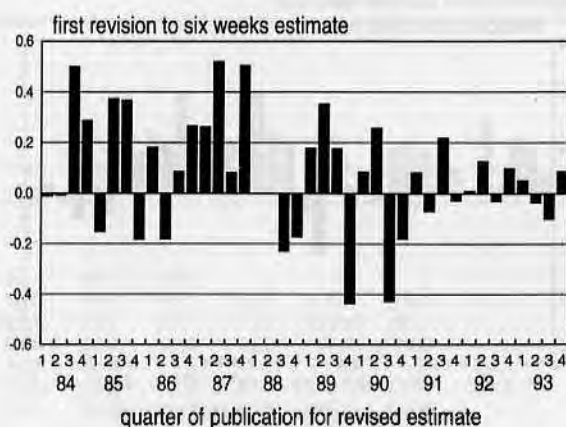
Index of production

three month on three month per cent change



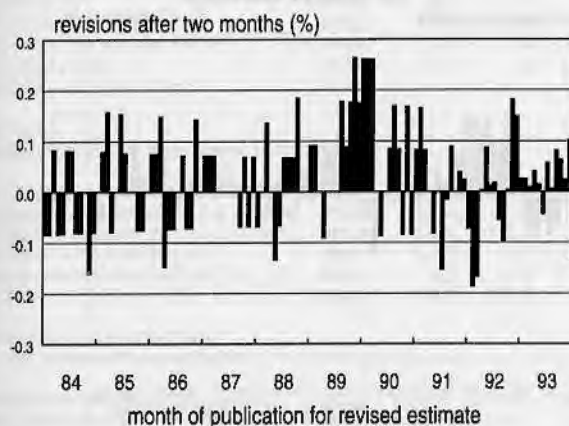
GDP (total output)

quarter on quarter per cent change



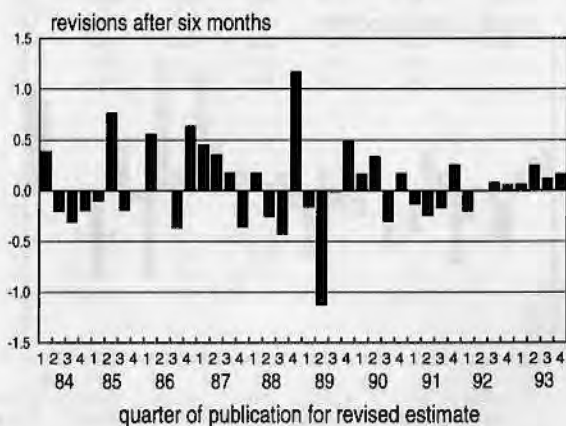
Producer price index

annual growth rates



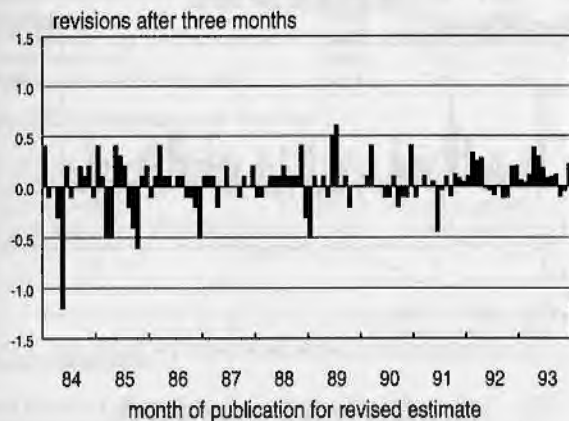
GDP at constant prices

quarter on quarter per cent change



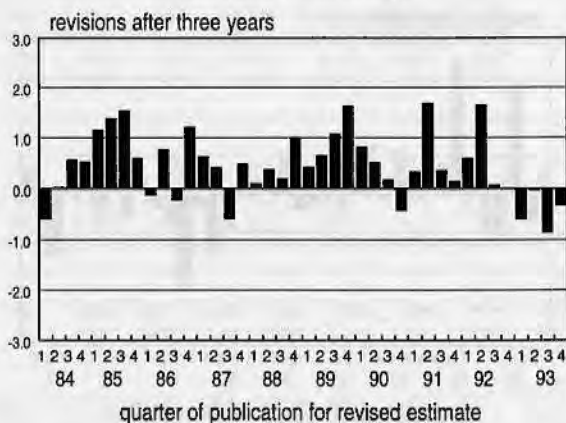
Retail sales

three month on three month per cent change



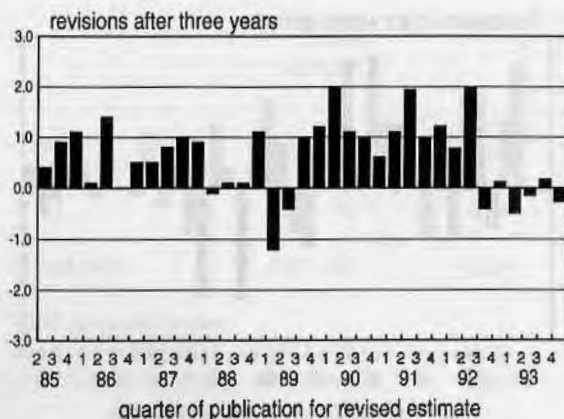
GDP at constant prices

four quarter per cent change



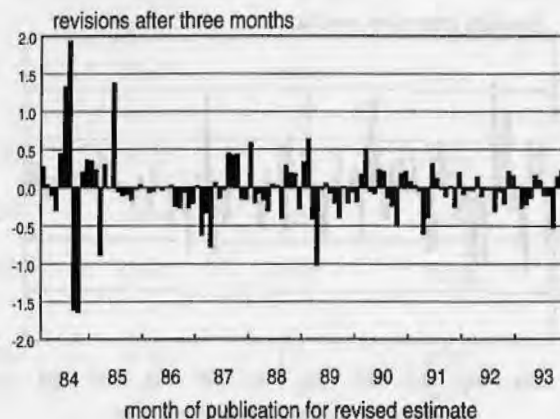
GDP at current prices

four quarter per cent change



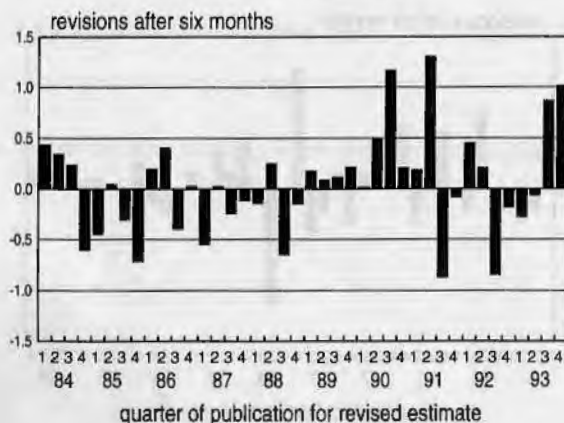
Public sector borrowing requirement

as percent of 1/3 GDP at market prices



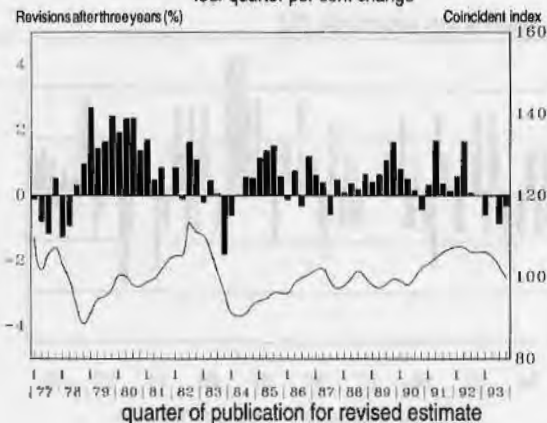
Current balance (short term)

as percent of GDP at factor cost



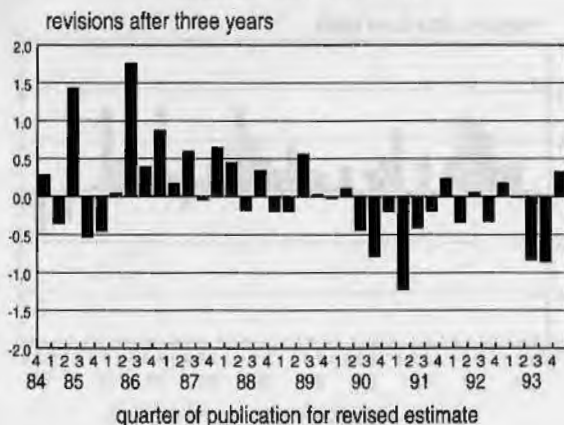
GDP at constant prices

(also showing the economic cycles)
four quarter per cent change



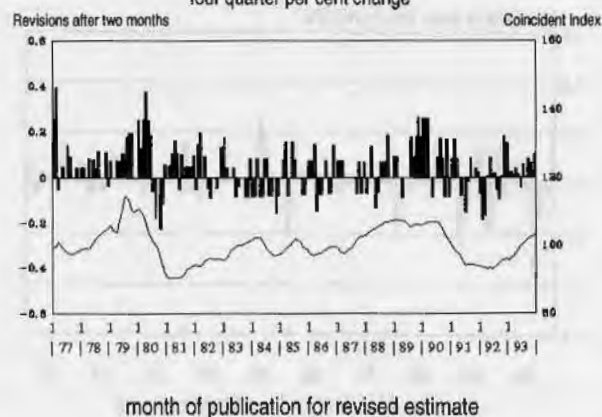
Current balance (long term)

as percent of GDP at factor cost



Producer price index

(also showing the economic cycles)
four quarter per cent change



Note: Economic Cycle refers to the period of the initial estimate