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About the Office for National Statistics

The Office for National Statistics (ONS) is the
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compiling, analysing and disseminating many
of the United Kingdom's economic, social
and demographic statistics, including the
retail prices index, trade figures and labour
market data, as well as the periodic census
of the population and health statistics. It is
also the agency that administers the statutory
registration of births, marriages and deaths
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General for England and Wales.

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Economic Trends

No. 633, August 2006

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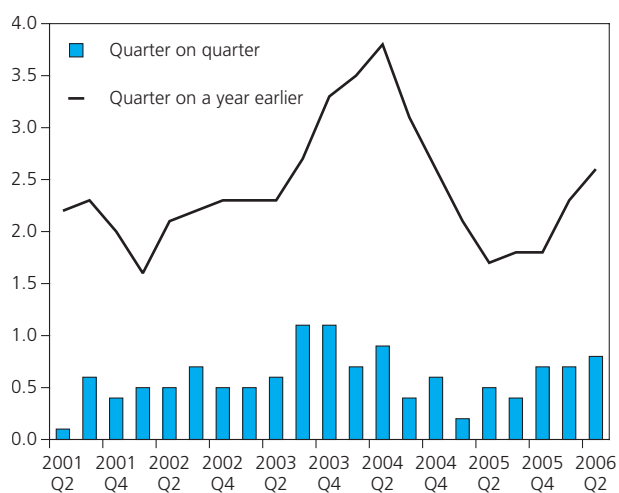
in brief

At a glance – economic summaries recently released on the National Statistics website.

GDP

GDP, chained volume measure

Quarterly growth (per cent)



GDP rose by 0.8 per cent in the second quarter of 2006, compared with 0.7 per cent in the first quarter. Growth came mainly from services, which increased more strongly than in the previous quarter.

Production fell by 0.1 per cent, following a rise of 0.8 per cent in the previous quarter. A 0.5 per cent increase in manufacturing was more than offset by a 3.0 per cent fall in energy extraction and a 2.8 per cent fall in energy supply.

Services growth accelerated to 1.0 per cent, following 0.7 per cent growth in the previous quarter. The acceleration in growth comes mainly from distribution, hotels and restaurants and business services and finance. Within distribution, hotels and restaurants the acceleration in growth comes from retail.

Distribution, hotels and restaurants rose by 1.2 per cent. Retail, wholesale and hotels and restaurants increased. The most significant increase was in retail.

Transport, storage and communication rose by 0.7 per cent. Output rose in land, water and air transport, and in transport support.

Output of business services and finance rose by 1.2 per cent. Business services and financial services increased. The largest contribution to growth comes from 'other business services' which includes the activities of lawyers, recruitment agencies and architects and engineers.

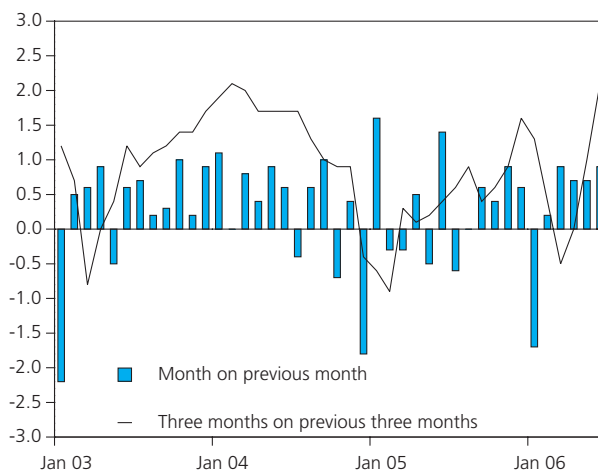
Government and other services rose by 0.7 per cent.

Construction rose by 0.5 per cent, following a rise of 0.9 per cent in the previous quarter.

Released: 21 July 2006

Retail sales

Quarterly growth (per cent)



Retail sales in June show that the spring upturn has been sustained into summer, with significant contributions from the sales of food stores and household goods stores.

The volume of retail sales in the three months April to June was 2.1 per cent higher than in the previous three months, the highest three-monthly growth since Feb 2004, when it was also 2.1 per cent. The last time there was higher growth was in May 2002 (2.4 per cent). The latest growth follows 1.0 per cent in the three months to May and compares with an increase of 0.4 per cent at the same time in 2005.

Three-monthly growth in sales volume was 0.9 per cent for food stores compared with 2.9 per cent for non-food stores, the highest growth for non-food stores since May 2002. Within non-food stores all sectors showed positive growth with household goods the highest at 4.6 per cent. This was the highest for this sector since May 2001 and partly reflects higher sales volumes by electrical goods stores. Clothing stores grew by 2.7 per cent, the highest for this sector since May 2004 with non-specialised stores up 2.5 per cent. The non-store retailing sector showed 3.5 per cent growth. Compared with the same period a year ago, total sales volumes in the three months to June 2006 were up 3.6 per cent, the highest since January 2005.

Analysis of monthly figures shows that the total sales volume increased by 0.9 per cent between May and June. This was the fifth successive month-on-month increase and mainly reflects higher than usual sales by large supermarkets. This follows growth of 0.7 per cent in May and 0.7 per cent in April. Food stores showed monthly growth of 2.0 per cent compared with

non-food stores at 0.3 per cent. Within non-food stores sales increased for household goods and 'other' non-food stores at 1.3 per cent and 1.2 per cent respectively. Non-specialised stores and clothing stores showed decreases on the month of 1.0 per cent and 0.9 per cent respectively. Sales in the non-store retailing sector fell by 0.6 per cent. The total volume of sales in June was 3.7 per cent higher than in June 2005.

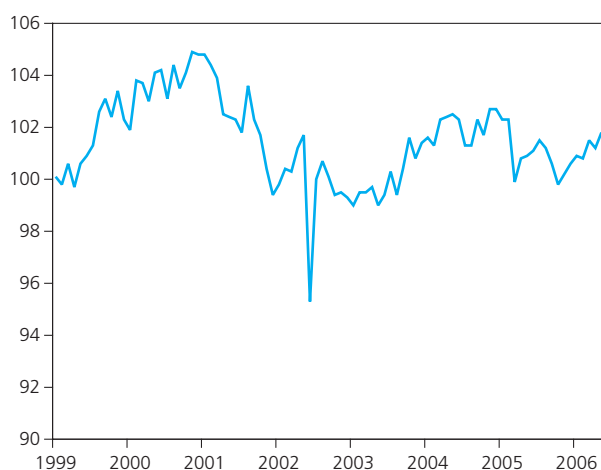
For the three months to June the unadjusted value of retail sales was 3.5 per cent higher than in the same period a year earlier. The average weekly value of sales in June was £4.8 billion, 3.7 per cent higher than in June 2005. Food stores increased by 4.6 per cent over the year compared with 3.2 per cent growth for non-food stores.

Released: 20 July 2006

Index of production

Manufacturing output

(2003=100)



Manufacturing output increased by 0.7 per cent in the three months to May 2006 compared with the three months to February 2006. Six out of the thirteen subsectors showed increases in output and seven showed decreases.

There were significant increases in the transport equipment industries, where output increased by 3.7 per cent and in the electrical and optical equipment industries, where output increased by 2.0 per cent. There were no significant decreases on a three-monthly basis.

Overall production increased by 0.2 per cent on a three-monthly basis. Offsetting the 0.7 per cent increase in manufacturing, elsewhere in production there were decreases

of 1.4 per cent in the energy supply sector and 2.1 per cent in the mining and quarrying sector. The latter was due to decreases in both oil and gas extraction output. The higher price of wholesale gas has caused a reduction in gas demand for use in the electricity generation process as producers switch to using more cost efficient fuels. Several oil fields undertook routine maintenance in May which reduced oil extraction output by more than the expected rate of decline.

Between April and May manufacturing output increased by 0.5 per cent. Nine of the thirteen subsectors showed increases in output and four showed decreases. There were significant increases in output in the electrical and optical equipment industries, where output increased by 2.1 per cent and in the chemicals and man-made fibres industries, where output increased by 1.6 per cent. There were no significant decreases on the month.

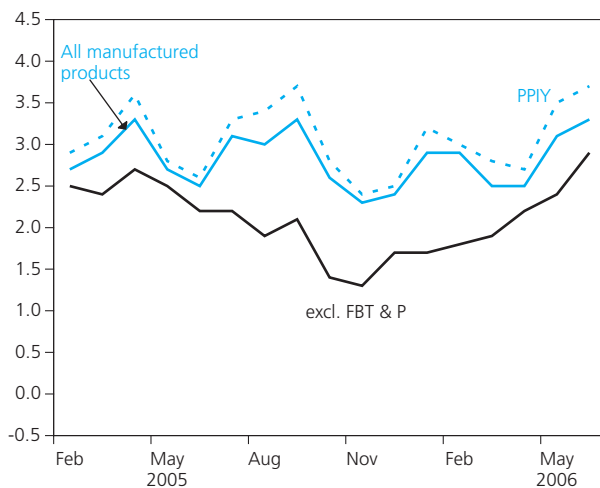
Overall, production increased by 0.3 per cent between April and May. Mining and quarrying output remained broadly unchanged, while energy supply output decreased by 1.5 per cent. Within the energy supply sector the gas supply industry output decreased by 3.6 per cent in the month. This was due to a combination of above average temperatures in May reducing domestic demand, and increased prices reducing commercial demand. The water supply industry output decreased by 3.1 per cent in May partly because it was the wettest May across England and Wales since 1979 and also because the introduction of hosepipe bans across the south of England reduced water consumption.

Released: 6 July 2006

Producer prices

Output prices (what manufacturers sell)

12 months percentage change



In June, output price annual inflation for all manufactured products rose to 3.3 per cent. Input price annual inflation fell from 13.7 per cent in May to 10.9 per cent in June.

Month on month, the output prices measure for all manufactured products rose 0.1 per cent in June, mainly reflecting a rise in food, tobacco and alcohol product prices.

The 'narrow' output prices measure, which leaves out volatile sectors, showed an annual increase of 2.9 per cent. The seasonally adjusted prices measure rose 0.3 per cent between May and June.

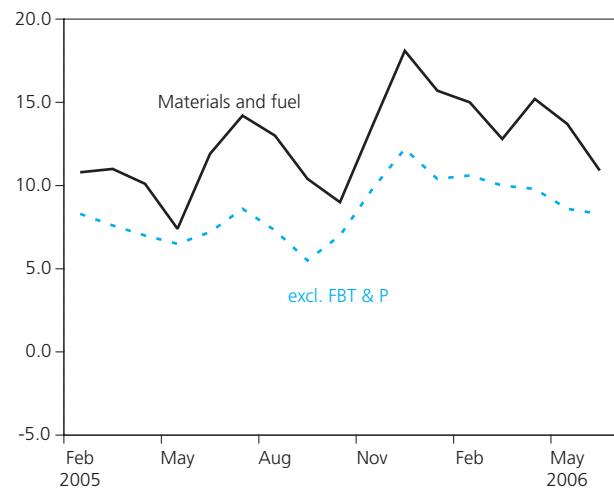
Month on month, the input prices measure of UK manufacturers' materials and fuels fell 0.4 per cent. This mainly reflected a fall in fuels. In seasonally adjusted terms the index fell 0.2 per cent between May and June.

The 'narrow' input prices measure rose 8.3 per cent in the year to June. In seasonally adjusted terms the index rose 0.5 per cent between May and June.

Released: 10 July 2006

Input prices (materials and fuel manufacturers buy)

12 months percentage change



Economic update

August 2006

Anis Chowdhury

Office for National Statistics

Overview

- The preliminary estimate for GDP growth in the second quarter of 2006 was 0.8 per cent, up from 0.7 per cent in the previous quarter.
- Growth in 2006 quarter two was mainly driven by services, led by growth in retail sales. This was offset in part by negative growth in industrial production.
- From the demand perspective, consumer spending and government expenditure were weak in 2006 quarter one but business investment rose.
- The public sector current budget deficit and net borrowing worsened in June 2006 compared with last year.
- Net trade made a negative contribution to GDP growth in 2006 quarter one. The UK trade deficit widened in May 2006 compared with April 2006.
- The labour market shows a mixed but overall weak picture in the three months to May 2006. The employment rate remained virtually unchanged but the unemployment rate increased. The claimant count increased too. Vacancies rose. Average earnings growth remains subdued.
- Producer output price inflation rose in June while producer input price inflation fell.
- Consumer price inflation rose further above the Government's target in June.

GDP activity – overview

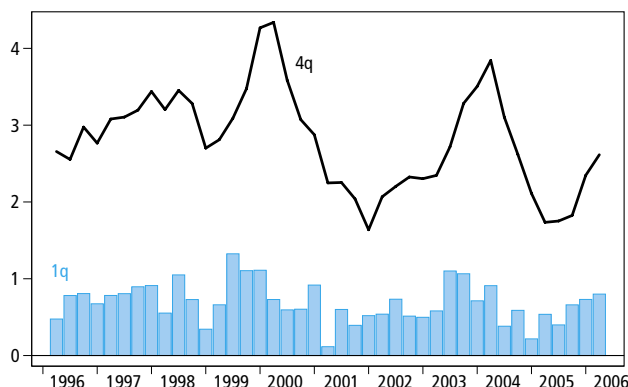
Preliminary figures for the second quarter of 2006 are now available and show a further strengthening into this period. The initial estimate of GDP growth in 2006 quarter two was 0.8 per cent, up from 0.7 per cent in the previous quarter. The initial estimate for the annual rate of growth rose to 2.6 per cent from 2.3 per cent in 2006 quarter one. It should be noted that these estimates are based on the output side. The headline figure will be firmed up later as more data become available (Figure 1).

The growth rate in the UK economy in 2006 quarter two was led by an acceleration in service sector output. This was offset partially by a fall in industrial production. There was also a fall in the output of the agriculture, forestry and fishing industries. Construction output saw slower growth compared with quarter one.

Data for 2006 quarter two were not yet available at the time of writing this article, but for 2006 quarter one, data for the other major OECD economies show a mostly strengthening

Figure 1
GDP

Growth (per cent)



picture of the world economy. US GDP growth for the first quarter of 2006 recorded a robust growth rate of 1.4 per cent. This is a marked acceleration from the 0.4 per cent growth in the previous quarter. The higher growth was mainly driven by domestic demand and business investment. There was also a positive contribution from net trade. Japan's output growth in 2006 quarter one was a robust 0.8 per cent, albeit a slower rate of growth compared with 1.1 per cent in 2005 quarter four. The growth was mainly driven by strong business investment and moderate growth in household consumption expenditure.

Growth in the three biggest mainland EU economies – Germany and Italy and France – shows a strengthening but overall still subdued picture. German GDP growth was 0.4 per cent in 2006 quarter one compared with flat growth in the previous quarter. The upturn on the quarter was partly driven by a recovery in domestic demand and partly due to a strong net trade performance. Italy recorded a growth rate of 0.6 per cent in 2006 quarter one, a rebound from the flat growth in 2005 quarter four. Industrial output was the main contributor to the growth rate while services output was flat. French GDP growth accelerated slightly to 0.5 per cent from 0.3 per cent in the previous quarter. Growth was led by an increase in domestic demand and net trade growth. This was offset by a slowdown in business investment.

Financial market activity

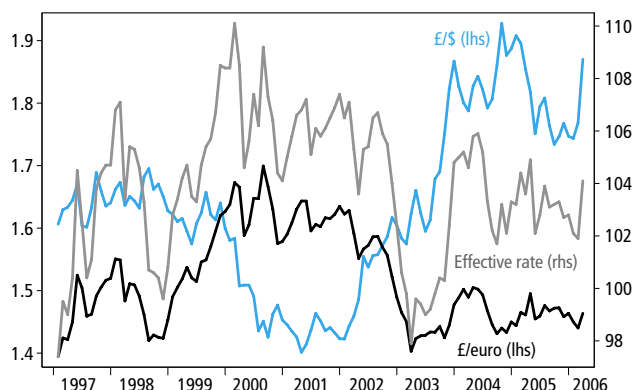
Equity performance has been fairly weak in 2006 quarter two following robust growth in quarter one. The FTSE All-Share index fell by around 8 per cent in the quarter, in contrast to an increase of around 8 per cent in the previous quarter. This may be partly due to the prospect of higher global interest rates in response to potential inflationary pressures in major world economies, particularly fuelled by higher energy prices and partly as a result of higher global economic growth. This has coincided with an increase in long-term interest rates. Higher interest rates increase the cost of borrowing and might therefore affect firms' profits and investment plans.

As for currency markets, 2006 quarter two saw sterling's average value appreciating against the dollar by around 4 per cent following flat growth in the previous quarter. Against the euro, sterling's value remained broadly flat after depreciating by around 1 per cent in quarter one. Overall, the quarterly effective exchange rate appreciated by about 1 per cent following depreciation of about 1 per cent in 2006 quarter one (Figure 2).

The recent movements in the exchange rate might be linked to a number of factors. Firstly, exchange rate movements can be related to the perceptions of the relative strengths of the US and UK economies. The appreciation of the pound against the dollar in 2006 quarter two may be partly linked to perceptions of stronger UK economic growth. Secondly, the appreciation of the pound may have been partly due to the greater prospects of interest rate rises in the UK in response to concerns about higher inflation. Thirdly, another factor may be due to the current account deficit which is generally perceived as a weakness for the US economy. The dollar may have fallen recently in response to a readjustment process, with the intended consequence of making exports cheaper

Figure 2
Exchange rates

£ equals



and imports dearer – thus in theory leading to a switch in expenditure to home-produced goods and ultimately leading to a narrowing in the deficit. The sterling movements against the euro likewise can also be partly attributed to the relative performances of the UK and euro-zone economy. The euro-zone economy has been seen by the European Central Bank (ECB) to be growing fairly strongly and this is perceived as leading to higher inflation. Therefore, the possibility of higher interest rates might have resulted in the higher euro exchange rate. Indeed, the ECB raised interest rates by 0.25 per cent to 2.75 per cent in June 2006.

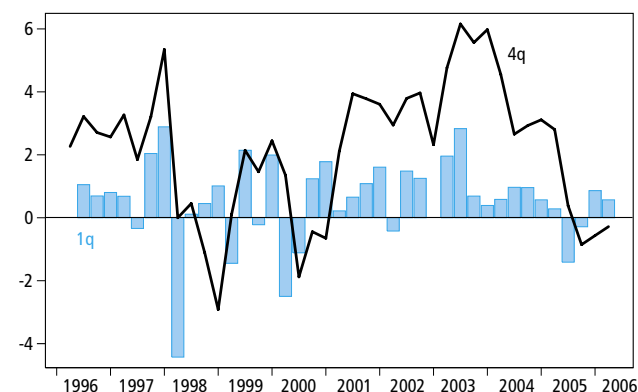
Output

GDP growth in 2006 quarter two was estimated at 0.8 per cent, up slightly from 0.7 per cent in the previous quarter. On an annual basis, it was 2.6 per cent, up from 2.3 per cent in 2006 quarter one.

No actual late numbers are yet available at this stage for construction. Figures for construction output are derived from a quarterly survey, the results of which are not available at the time of the initial GDP estimate for the quarter. This initial figure is a forecast calculated by the DTI using a variety of techniques. Using this methodology, construction is estimated to have grown by 0.5 per cent, a deceleration from growth of 0.9 per cent in the previous quarter (Figure 3).

Figure 3
Construction output

Growth (per cent)

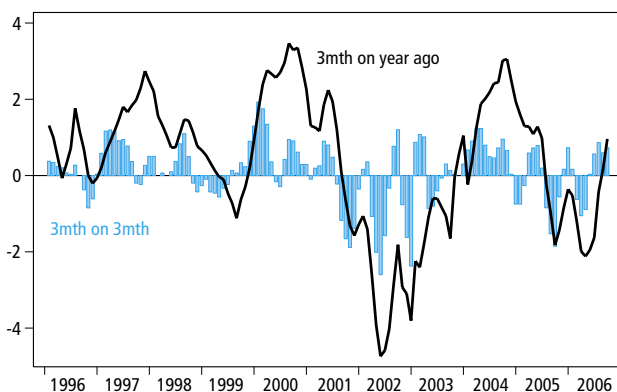


As for external surveys of construction, the CIPS survey echoes the subdued growth in 2006 quarter two with the average growth of the headline index at 52.4. The RICS survey reports that construction market activity accelerated in 2006 quarter two, for the third successive quarter. The workload balance was +24, up from +23 in the previous quarter.

Total output from the production industries fell by 0.1 per cent in 2006 quarter two, reversing the expansion of 0.8 per cent in the previous quarter. The main contribution to the downturn came from the output of the electricity, gas and water supply industries which fell by 2.8 per cent after virtually flat growth in the previous quarter. Mining and quarrying (including oil and gas extraction) also contracted, by 3.0 per cent, following growth of 0.5 per cent in the previous quarter. This was offset by modest growth in output of the manufacturing sector, which grew by 0.5 per cent, compared with growth of 0.9 per cent in the previous quarter (Figure 4). It is worth noting that production growth in the mining and quarrying industries and electricity, gas and water supply industries has been volatile in recent quarters. The output of the agriculture, forestry and fishing industries fell by 0.8 per cent after growth of 0.7 per cent in 2006 quarter one.

Figure 4
Manufacturing output

Growth (per cent)



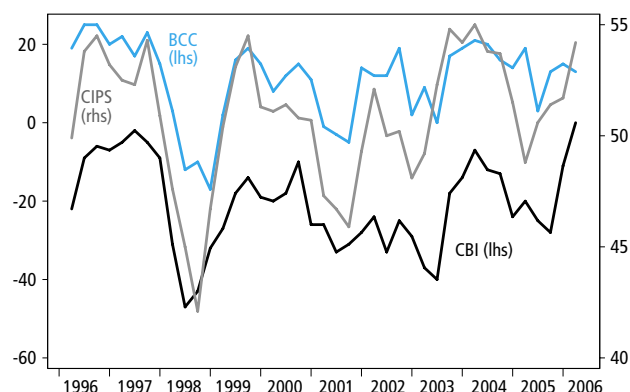
External surveys of manufacturing for 2006 quarter two (Figure 5) shows a generally a mixed picture. It is not unusual for the path of business indicators and official data to diverge over the short term. These differences happen partly because the series are not measuring exactly the same thing. External surveys measure the direction rather than the magnitude of a change in output and often enquire into expectations rather than actual activity.

The CIPS average headline index for manufacturing was 54.2 in 2006 quarter two, up from 51.7 in quarter one. The BCC and CBI report a mixed but overall weak picture in 2006 quarter two. The BCC reports in their 2006 quarter two survey improvements in confidence, home sales and investment balances. However, this is offset by weakening in export orders, sales balances and off home sales. The CBI reports weak domestic balances but improving export balances.

Overall, the service sector, by far the largest part of the UK economy and the main driver of UK growth recently, shows

Figure 5
External manufacturing

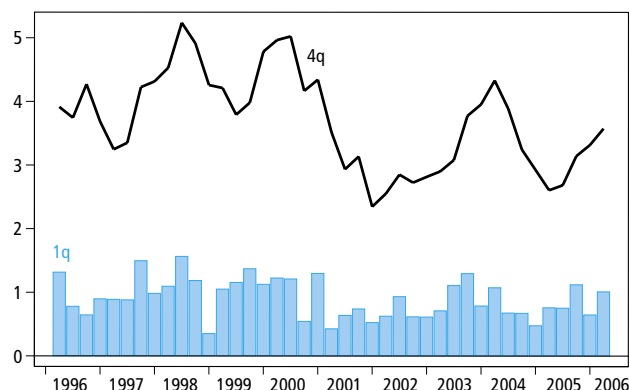
Balances



signs of accelerating in 2006 quarter two. Growth was 1.0 per cent compared with 0.7 per cent in the previous quarter (Figure 6). Within the sector, growth was broad based. Business services and finance continues to grow strongly; growth was 1.2 per cent in 2006 quarter two compared with 1.0 per cent in the previous quarter. The output of the distribution, hotels and catering industries also saw rapid growth during this period, with a growth rate of 1.2 per cent, a jump from 0.5 per cent in the previous quarter.

Figure 6
Services output

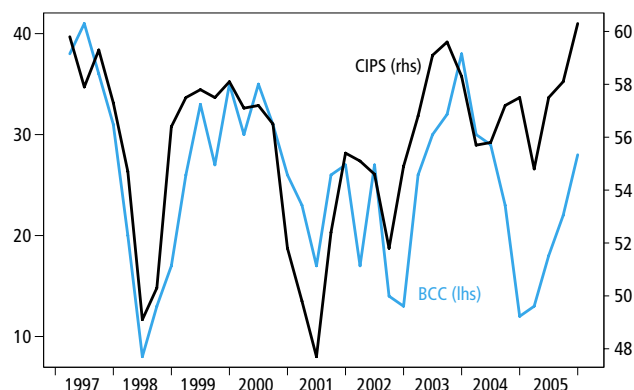
Growth (per cent)



The external surveys on services show a mixed picture in 2006 quarter two. The CIPS survey echoes the official picture with the headline index signalling strengthening growth in 2006 quarter two. The headline index was at 60.3, up from 58.1 in the previous quarter. It should be noted that the CIPS survey has a narrow coverage of the distribution and government sectors. The CBI and BCC report a mixed picture of service sector output (Figure 7). The CBI make a distinction between professional and business services and consumer services, particularly leisure and personal care. According to the latest May 2006 service sector survey, the CBI reported that consumer services firms saw rising business volumes for the first time in six months, with the level of business volumes for the past three months at +27 compared with -10 in the previous survey. In contrast, business and professional services firms saw growth

Figure 7
External services

Balances



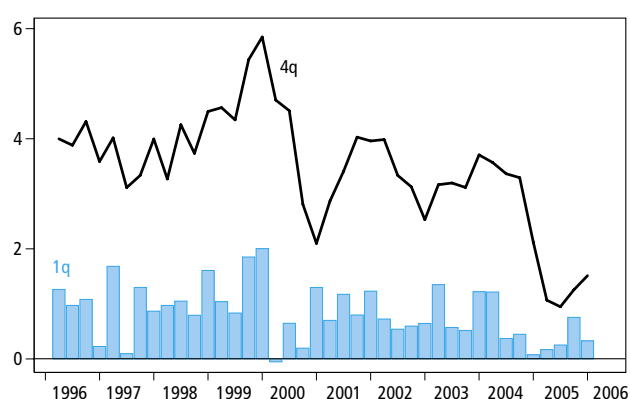
in business volumes at a slower rate than in previous quarters, with business volume at +9 compared with +44 in the previous survey. The BCC reported an improvement in domestic balances but a worsening in export balances.

Expenditure

Household consumption expenditure growth weakened in 2006 quarter one. Growth was 0.3 per cent compared with 0.8 per cent in the previous quarter. Growth has generally been subdued since the last quarter of 2004, partly due to weak retail sales. Growth compared with the same quarter a year earlier was 1.5 per cent, up from 1.3 per cent in the previous quarter. The decrease in expenditure is due to sharp contractions in semi-durable goods and a lower rate of growth in the durable and non-durable goods sectors (Figure 8).

Figure 8
Household demand

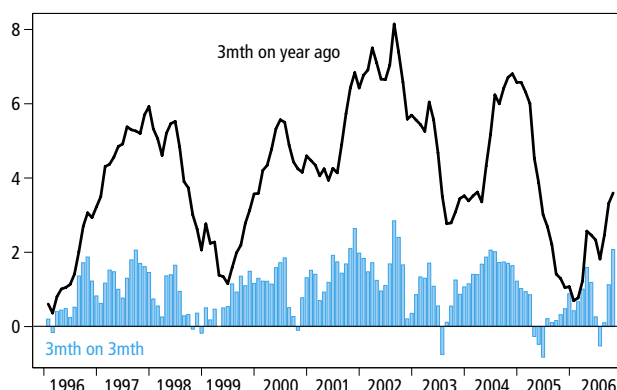
Growth (per cent)



Retail sales figures are published on a monthly basis and the latest available figures for June and show a marked improvement from May (Figure 9). According to the latest figures, the volume of retail sales in the three months to June 2006 was 2.1 per cent higher than in the previous three months. This follows growth of 1.0 per cent in the three months to May. On an annual basis, retail sales grew by 3.6 per cent in the three months to June compared with 3.3 per cent in the three months to May.

Figure 9
Retail sales

Growth (per cent)

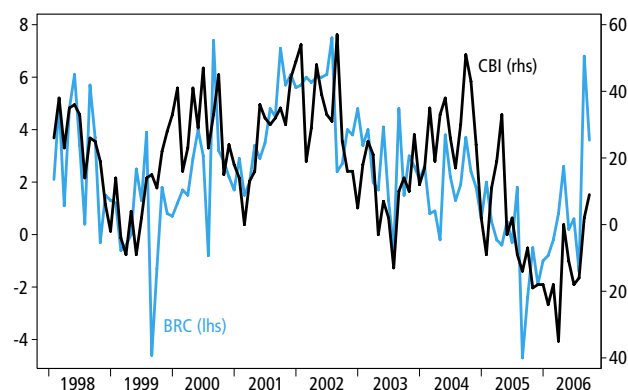


At a disaggregated level, growth during the three months to June was driven by the predominantly non-food sector. Growth was 2.9 per cent in the three months to June compared with 1.3 per cent in the three months to May. The main contribution to the growth in this sector came from the household goods sector, which rose by 4.6 per cent compared with 0.7 per cent in the three months to May. This may be partly linked to the effects of the World Cup and partly due to the pick up in the housing market. Growth in sales in predominantly food stores was 0.9 per cent in the three months to June, an acceleration from the 0.5 per cent growth in the three months to May.

External surveys for retail sales echo the official picture. The CBI in its monthly Distributive Trades survey reports a positive balance in July. However, conditions still remained tough. The headline balance was +7 in July down from +9 in June. The CBI reports that sales growth across sectors was mixed, with the durable goods sector doing particularly well. This is thought to be linked to preparations for the World Cup as well as a pick up in the housing market seen since this time last year. The British Retail Consortium also reports a similar story. They report that like-for-like retail sales increased by 2.3 per cent in June against a weak comparative in June 2005. However, this was down from the 3.6 per cent growth recorded in May (Figure 10).

Figure 10
External retailing

Balances, 3-month moving average



Indicators for consumer expenditure in 2006 quarter two appear to be on the downside. Consumer spending, as mentioned earlier, decelerated in quarter one, with growth of just 0.3 per cent. There could be a number of factors which may explain the fall. Particularly in the latter part, 2006 quarter one has seen higher oil and petrol prices, and this may be leading to a displacement of expenditure on certain durable goods. The labour market shows signs of weakness with subdued wage growth. Indices of consumer confidence such as MORI and GfK generally report a negative picture in the first and second quarters of 2006. The effects of actual and potential increases in utility and council tax bills may decrease real disposable income, thereby dampening household expenditure. The prospect of higher interest rates in the future may be deterring some people from spending. Share prices fell in 2006 quarter two. This may create uncertainty and deter investment for the future.

Household consumption has risen faster than disposable income in recent years as the household sector has become a considerable net borrower. It is possible that, due to relatively high debt levels, consumer expenditure growth will be more tied to the growth of personal disposable income in the future. The Bank of England reports that the total outstanding debt of UK consumers grew at a lower rate in June 2006 compared with the previous month. It also reports that unsecured borrowing (that is, on credit cards) weakened in June. This may be indicative of consumers being less willing to spend from borrowing, therefore resulting in the consumer slowdown, and it may also partly reflect a period of consumer retrenchment. All this may be allied to a situation of a relatively weakening labour market together with perceptions of higher interest rates in the UK in future.

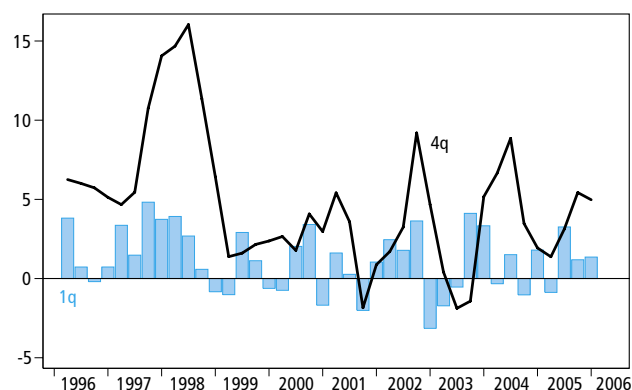
On the upside, house prices continue to grow moderately. The Nationwide reports that house prices in the three months to June grew by 1.0 per cent, a slowdown from the 1.6 per cent growth in the three months to May, but annual house prices rose by 5 per cent. Halifax reported that prices fell by 1.2 per cent in June but in the first half the year rose by 4.5 per cent. A major part of personal debt is tied up in mortgage and equity release. A rise in house prices could boost equity release, therefore providing a source of expenditure. According to the Council of Mortgage Lenders, gross mortgage lending reached £32.2 billion in June, the highest monthly figure on record. The British Bankers Association also reports strong June lending levels. The growth of secured lending may reflect households just choosing to incorporate some of their unsecured debts into their secured borrowing to lower the cost of financing and/or maybe it could be greater confidence in the house price revival seen by households. Another upside, as mentioned earlier, is the pick up in retail sales, which may to a certain extent be expected to be underpinned by the growth in mortgage borrowing and equity release via house price growth.

Business demand

Business investment for the first quarter of 2006 shows a strengthening picture, and was 1.7 per cent higher than in the previous quarter and 4.6 per cent higher than in the first quarter of 2005 (Figure 11). The annual growth was driven

Figure 11
Total business investment

Growth (per cent)



by an increase in dwellings investment followed by capital investment. This was offset by a fall in transport equipment investment. The data suggests an improving climate for business investment. However, businesses appear still to be taking a cautious approach.

Evidence on investment intentions from the latest BCC and CBI surveys show a somewhat weak picture. According to the quarterly BCC survey, the balance of manufacturing and services firms' investment in plant and machinery rose by just 1 point to +16. The CBI in its 2006 quarter two Industrial Survey reports a weakening in investment with the balance at -10.

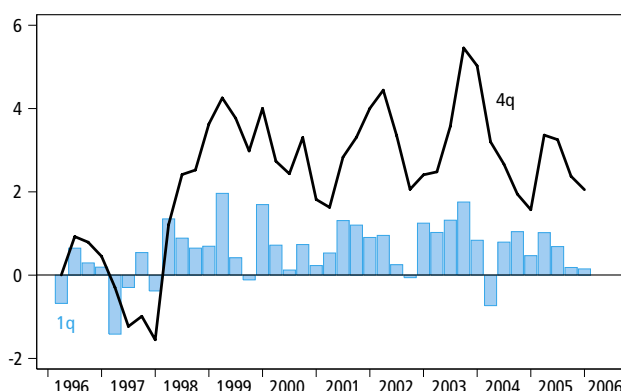
Government demand

Government final consumption expenditure shows muted growth in 2006 quarter one. Growth was 0.1 per cent, down from 0.2 per cent in the previous quarter. Growth quarter on quarter a year ago was 2.1 per cent, down from 2.4 per cent in the previous quarter (Figure 12).

The latest figures on the public sector finances cover the current financial year to June 2006 and show a deterioration. Over the financial year April to June 2006/07, the current budget was in deficit by £12.6 billion compared with a deficit of £9.7 billion for the financial year April to June 2005/06. Over the financial year 2006/07, net borrowing continues to

Figure 12
Government spending

Growth (per cent)



be in deficit by £16.4 billion. The weakening public sector finance situation in June mainly reflected higher government expenditure, particularly from local government, exceeding tax revenues despite the latter increasing in the current financial period.

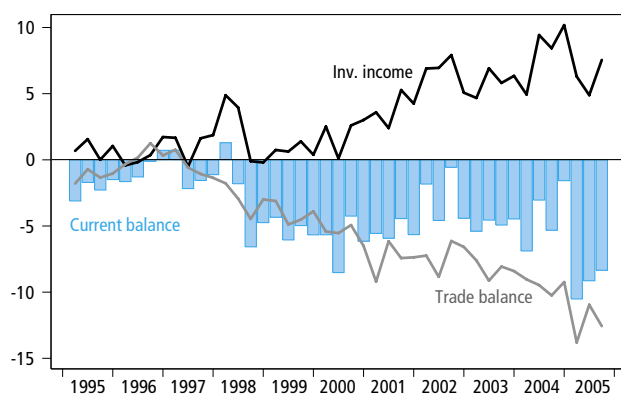
Since net borrowing became positive in 2002, following the current budget moving from surplus into deficit, net debt as a proportion of annual GDP has risen steadily. Public sector net debt by the end of June 2006 was 37.6 per cent of GDP, up from 36.5 per cent of GDP at the end of May 2006 and also up from 35.4 per cent of GDP over the financial year 2005/06.

Trade and the balance of payments

The publication of the latest quarterly balance of payments shows that the current account deficit narrowed in 2006 quarter one to £8.3 billion from a deficit of £9.1 billion in the previous quarter (Figure 13). As a proportion of GDP, the deficit fell to 2.6 per cent of GDP from 2.9 per cent in 2005 quarter four. The narrowing of the deficit in the current quarter is accounted for by a higher surplus on investment income, partially offset by a higher deficit on trade in goods. The surplus on investment income rose to £7.5 billion from a surplus of £4.9 billion in the previous quarter. This was mainly due to continued high earnings on direct investment accompanied by increased earnings on portfolio investment and on other investment, more than offsetting lower earnings from direct investment in the UK. The surplus on trade in services and the deficit on current transfers both increased marginally, to reach £7.0 billion and £3.3 billion respectively.

Figure 13
Balance of payments

£ billion



The UK continues to have a large trade deficit in goods with imports rising faster than exports.

The deficit in the trade in goods widened to £19.6 billion in 2006 quarter one from £17.9 billion in the previous quarter. Exports rose by £4.4 billion while imports rose by £6.1 billion. In terms of growth, exports in the trade in goods increased by 6.5 per cent on the quarter and on a quarter on quarter a year ago basis rose by 20.3 per cent.

The deficit with the EU was £9.5 billion, compared with £9.2 billion in 2005 quarter four. Exports to EU countries rose by £4.3 billion and imports from EU countries by

£4.5 billion. The deficit with non-EU countries rose from £8.7 billion to £10.1 billion in the first quarter of 2006. Exports to non-EU countries rose by £0.1 billion while imports from those countries rose by £1.5 billion.

According to the latest UK trade figures for May 2006, the UK's deficit on trade in goods and services is estimated to have widened to £4.4 billion, from a deficit of £3.4 billion in April. The deficit with the EU was £3.0 billion while the deficit with the non-EU was £3.7 billion. The worsening deficit is partly due to a worsening oil position with a deficit recorded in May compared with a surplus in April.

However, these figures need to be treated with caution because as much as half of the change may have been distorted by VAT Missing Trader Intra-Community (MTIC) Fraud. Changes to the pattern of trading associated with VAT MTIC fraud make it difficult to analyse trade figures as increases inflate both imports and exports. EU import figures for trade in goods include adjustments made by ONS to allow for the impact of VAT MTIC fraud.

The run of current account deficits since 1998 reflects the sustained deterioration in the trade balance. The UK has traditionally run a surplus on the trade in services complemented by a surplus in investment income, but this has been more than offset by the growing deficit in trade in goods partly due to the UK sucking in cheaper imports.

The main picture for 2006 quarter one is one of a strong rise in direct investment income and to a lesser extent portfolio investment income. There could be a number of reasons for this. Firstly, higher direct investment income has mainly come from higher earnings of private non-financial corporations. This may be due in part simply to new investment undertaken by UK companies overseas. This could be linked to the higher profits generated by these companies given the buoyant growth and demand conditions in the world economy, particularly in the US and China. Higher interest rates in some other major economies may also be a factor in terms of the appreciation of these currencies relative to sterling, resulting in a higher value of UK capital and therefore of UK repatriated income.

Overall, the persistence of the current account deficit has led to a deterioration in the UK's international investment position with the rest of the world. The net asset/liability was negative to the tune of £180.0 billion at the end of the first quarter of 2006 compared with net external liabilities of £168.9 billion at the end of 2005.

External surveys on exports show a mixed but overall modest picture. The BCC reported that the export sales' net balance fell by 4 points to +19 in 2006 quarter two. The CBI quarterly Industrial Trends Survey reports that the balance for export orders rose to +7.

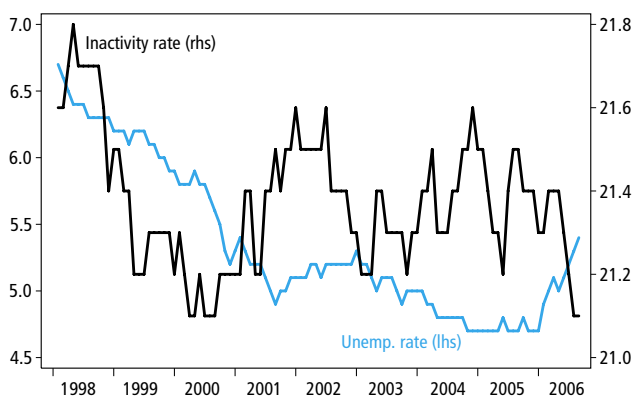
Labour market

In recent years the strength of the UK economy has been clearly reflected in the labour market statistics. The latest figures from the Labour Force Survey (LFS) cover the three-month period up to May 2006 and show a mixed picture. The unemployment and claimant count rate both increased. Average earnings remain subdued. On the upside, the

employment level increased but the employment rate was virtually unchanged. Vacancies increased. The concurrent increase in the employment and unemployment rates can be explained by the fall in the inactivity rate with those classified as looking after family/home, the long-term sick, the retired and students entering the job market (Figure 14).

Figure 14
Unemployment and economically inactive

Per cent



The current working age employment rate is 74.6 per cent, in the three months to May 2006, virtually unchanged from the three months to February 2006, but down 0.2 percentage points from a year earlier. The number of people in employment increased by 59,000 over the quarter to leave the employment level standing at 28.90 million. The unemployment rate was 5.4 per cent, up 0.3 percentage points from the three months to May 2006 (Figure 14). The number of unemployed rose by 90,000 in the three months to May 2006 to stand at 1.65 million. The claimant count measures the number of people receiving the Jobseeker's Allowance. The latest figures for May show the claimant count level at 956,600, up 5,900 on the month and 93,300 on a year earlier.

According to the LFS, in the period March to May 2006, 59,000 jobs were gained. In the same period, employee jobs rose by 79,000 while self-employed jobs fell by 34,000, continuing the trend from the previous quarter. From another perspective, full-time jobs increased by 83,000 while part-time jobs fell by 24,000.

The industry disaggregation from 'workforce jobs' is available for the three months to March 2006. There were 30.97 million workforce jobs in March, up 52,000 over the quarter and 146,000 on a year earlier. Services employment growth led the increase. Within services, the largest rise came from education, health and public services, which grew by 51,000, followed by finance and business services, with employment increasing by 24,000. This was offset by a continued decrease in manufacturing sector jobs, which fell by 32,000 in the three months to March 2006.

Average earnings show moderate but stable growth in the latest reference period. Excluding bonuses, growth was 3.8 per cent in May, up 0.1 percentage points from the previous month. Average earnings growth, including bonuses, was 4.1 per cent, down 0.3 percentage points from the previous month.

In terms of the public and private sector split, the gap in earnings growth excluding bonuses shows further signs of widening in May 2006 from April 2006. The widening was due to slower growth in public sector wages which grew by 3.0 per cent, down from 3.5 per cent in the previous month. This compares with growth of 4.0 per cent in private sector wages, up from 3.8 per cent in the previous month.

Overall, the numbers point to a weaker labour market than in previous years, with unemployment and claimant count levels increasing, which is consistent with subdued wage growth.

Prices

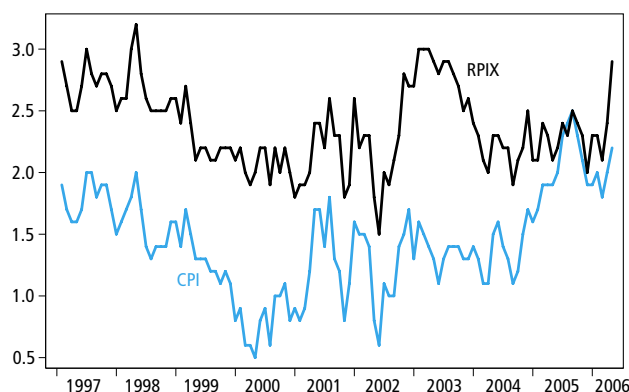
The divergence between input and output price inflation for producers has continued in 2006 quarter two from 2006 quarter one. Input prices grew by 10.9 per cent in the year to June, down from 13.7 per cent in May. The main driver of growth remains energy, particularly oil prices, although prices eased slightly in June, contributing partly to the slowdown in input prices. Gas prices, although easing lately, have also contributed to a lesser extent to the increase. Producer output inflation, which has been considerably lower, rose by 3.3 per cent in June, up from 3.1 per cent in May. The higher rate of growth in output prices in June suggests that producers were more able to pass on part of the increase in input prices to customers. On the core measure, output prices increased by 2.9 per cent in June, up from 2.4 per cent in May.

Growth in the consumer price index – the Government's target measure of inflation – rose to 2.5 per cent in June, up from 2.2 per cent in May, continuing to exceed the 2.0 per cent target.

The largest upward effect came from utility bills, with average gas and electricity bills continuing to increase by more than a year ago, reflecting the phasing in of recent tariff increases from a number of major suppliers. There were also large upward effects from price changes of vegetables and from price increases on furniture. These were partially offset by a large downward contribution from operation of personal transport equipment, mainly due to the prices of fuels and lubricants falling this year compared with little change a year ago. The RPI rose by 3.3 per cent in June, up from 3.0 per cent in May. The RPIX also rose by 3.1 per cent from 2.9 per cent in May (Figure 15).

Figure 15
Inflation

Growth, month on month a year ago



Forecasts for the UK economy

A comparison of independent forecasts, July 2006

The tables below are extracted from HM Treasury's Forecasts for the UK Economy and summarise the average and range of independent forecasts for 2006 and 2007, updated monthly.

Independent forecasts for 2006

	Average	Lowest	Highest
GDP growth (per cent)	2.4	1.5	2.7
Inflation rate (Q4 per cent)			
CPI	2.1	1.5	2.6
RPI	2.7	1.9	3.8
Claimant unemployment (Q4, million)	0.99	0.90	1.10
Current account (£ billion)	-34.4	-47.1	-24.0
Public Sector Net Borrowing (2006-07, £ billion)	37.9	33.1	44.0

Independent forecasts for 2007

	Average	Lowest	Highest
GDP growth (per cent)	2.4	0.3	3.2
Inflation rate (Q4 per cent)			
CPI	1.9	1.2	3.1
RPI	2.4	1.5	3.5
Claimant unemployment (Q4, million)	1.04	0.90	1.40
Current account (£ billion)	-35.2	-56.1	-16.0
Public Sector Net Borrowing (2007-08, £ billion)	37.1	29.0	51.0

NOTE Forecasts for the UK Economy gives more detailed forecasts, covering 27 variables and is published monthly by HM Treasury, available on annual subscription, price £75. Subscription enquiries should be addressed to Claire Coast-Smith, Public Enquiry Unit 2/52, HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ (Tel 020 7270 4558). It is also available at the Treasury's internet site: <http://www.hm-treasury.gov.uk> under 'Economic Data and Tools'.

**PSNB: Public Sector Net Borrowing.*

Regional economic indicators

August 2006

Daniela New/David Hastings
Office for National Statistics

Overview

- London and the South East are the most productive regions in terms of GVA per head, and the only two regions above the UK average. However, the gap with the other regions reduced in 2004.
- London has the lowest rate of nominal GVA growth in 2004 (3.2 per cent) while the East Midlands has the highest growth (5.3 per cent), followed by the North East, the West Midlands, Yorkshire and The Humber and the East (all at 5.1 per cent).
- In the fourth quarter of 2005, exports to both the EU15 and non EU15 countries increased from all regions except London and Scotland.
- The North East recorded the largest growth in the employment rate of 1.9 percentage points.

This article brings together information for the 12 regions and countries of the United Kingdom, also known as NUTS level 1 regions under the European Nomenclature of Units for Territorial Statistics. For the rest of this article, the term 'region' is used for convenience.

Headline indicators

This section presents a selection of regional economic indicators that provide an overview of the economic situation of UK regions. Some productivity indicators representing the economic activity of the regions are presented: the latest data (published in December 2005) on Workplace Based Nominal Gross Value Added (GVA) and GVA per head, and on GVA per hour worked (as revised in March 2006). Other indicators, which represent some of the drivers of productivity as identified by HM Treasury and the Department of Trade and Industry, are also presented: Business Survival Rates as an indicator of enterprise and the UK Regional Trade in Goods as an indicator of competition. In addition, Research and Development (R & D) statistics are presented as an indicator of innovation in the regions while Gross Disposable

Household Income (GDHI) is an indicator of the welfare of people living in the region.

Productivity

Tables 1 and 2 show Workplace Based Nominal Gross Value Added (GVA) and GVA per head, respectively, for the UK regions. The GVA estimates presented here are on a workplace basis and they are the latest data available, published by the Office for National Statistics (ONS) in December 2005. Regional GVA can be calculated both on a residence and a workplace basis: residence-based GVA allocates the income of commuters to where they live, whereas GVA on a workplace basis allocates their income to the regions where they work.¹ Conceptually, the workplace based figures provide the preferred measure.

Table 1 shows that most regions experienced a growth between 2003 and 2004 of approximately 5 per cent in current price terms (which does not take account of inflation or regional differences in prices). However, London had the lowest rate of nominal GVA growth, at 3.2 per cent. This is the second year in a row that London has had the lowest rate of growth

(in 2003 it was of 5.2 per cent, below the UK average of 5.6 per cent): this contributes to the narrowing of the gap between London and the other regions. The East Midlands had the highest growth in total GVA (5.3 per cent) between 2003 and 2004, followed by the North East, the West Midlands, Yorkshire and The Humber and the East (5.1 per cent each). London and the South East remain the regions with the largest share of UK GVA (18.4 per cent and 14.8 per cent respectively) while Northern Ireland (2.3 per cent) and the North East (3.4 per cent) have the smallest.

Among UK regions there is a wide variation in size, which makes it difficult to compare the regions' economic performance using cash totals: comparisons are therefore usually expressed in terms of GVA per head of population (Table 2). UK average GVA per head in 2004 was £16,802. London was the region with the highest GVA per head in 2004 at £24,955, well above the UK average (49 per cent). However, the GVA per head for London includes the activity of commuters as well as people living in the London region but these commuters are not included in the denominator. GVA per head for the South East was also above the UK average, at £18,329 (9 per cent above UK average) per head. On the other hand, Wales, the North East and Northern Ireland had the lowest GVA per head, of £13,292 (79 per cent of UK average), £13,433 (80 per cent) and £13,482 (80 per cent) respectively.

Table 3 shows the GVA per hour worked indices by region up to 2004, consistent with the GVA data published in December 2005. Data for the previous years have been revised. Regional GVA per hour worked is the ratio of workplace based Gross Value Added estimates and Total Workforce Hours Worked. This index is considered to be a more appropriate indicator of regional productivity, since the numerator and denominator are both on a workplace basis, and it takes into account the proportions of full time and part time workers, which can vary by region. According to Table 3 the most productive regions in terms of GVA per hour worked in 2004 were London and the South East and they are also the only regions, together with the East, with productivity above the UK average. All other regions are below the UK average, with Northern Ireland and Wales having the lowest values, of 82 and 91 per cent of the UK level respectively.

Welfare

Table 4 contains the most recent available data for Gross Disposable Household Income (GDHI) per head with figures up to 2004 (as published by ONS in May 2006). GDHI per head is a residence based measure that can be used as an indicator of the welfare of people living in a region. Table 4 shows that London is the region with the highest GDHI per head (£15,298), followed by the South East (£14,656) and the East of England (£13,889). These regions are also the only ones above the UK average of £12,816. The regions with the lowest GDHI per head are the North East (£10,906) and Northern Ireland (£10,988).

It is worth noting that the ranking of regions can change depending on whether the ranking is based on Productivity or Gross Disposable Household Income (see Figure 1). London and the South East are the highest ranking regions on both measures. In contrast, the North East had the lowest average income level of any UK region in 2004, at 15 per cent below the UK average, whereas the region's GVA per hour worked was just 6 per cent below the UK average, putting it in the middle of the overall regional ranking. The difference between the two indicators may be due to the relatively lower average earnings in the North East. Table 5 shows that the North East has the lowest median gross weekly pay in the country, which could have an upward effect on productivity and a downward effect on incomes.

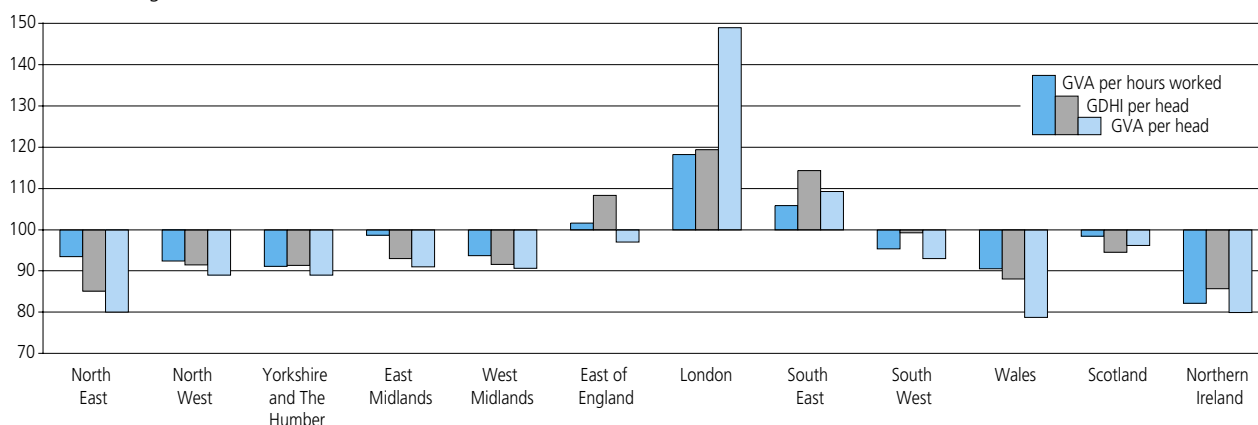
It is also interesting to note how the gap between regions reduces once we take into account different measures of productivity. London for example was 49 per cent above the UK average in terms of GVA per head in 2004 but only 18 per cent above the UK average in terms of GVA per hour worked.

Innovation

The R&D statistics published here are consistent with the OECD's Frascati Manual which defines Research and Experimental Development (R&D). R&D is defined as 'creative work undertaken systematically to increase the stock of knowledge, including knowledge of man, culture and society, and the use of this knowledge to devise new applications'.

Figure 1
Indicators comparison, 2004

UK less extra-regio=100



R&D activity has been recognised, as part of the innovation process, as one of the drivers of productivity. In generating new technological inventions, innovation is a necessary, though not a sufficient condition for economic success. In addition, the presence of R&D activity can be a stimulant to the competitiveness of firms within a region.

Table 6 presents the estimated expenditure in R&D for the regions, in the years from 1999 to 2003, and broken down by the sector making the expenditure, namely Business sector, Government (GovERD) and Higher Education Institutions (HERD). The Higher Education Institutions (HEI) regional R&D estimates are obtained by allocating total R&D performed by HEIs to individual HEIs in proportion to their income from research grants and contracts. These estimates are less reliable and should be treated with caution.²

From the data shown in Table 6 we can see that the region with the highest total expenditure in Business and Government R&D in 2003 is the South East, followed by the East of England. In terms of total expenditure in R&D, the South East is still the region with the highest share of UK in 2003 (23 per cent), followed by the East of England (21 per cent). North West is third with 11 per cent of the total expenditure in R&D. The regions with the smallest percentage of UK R&D in 2003 are Northern Ireland, Wales and the North East.

The picture changes slightly if expenditure in R&D is analysed as a percentage of GVA, which is a measure commonly used in international comparisons. Figure 2 below shows the data for regional R&D as percentage of GVA for 2003. From the chart, we can see the region with the highest share of R&D expenditure in terms of GVA is the East of England, followed by the South East and the South West. These are the only regions with an R&D expenditure share of GVA above the UK average of 2 per cent. All the other regions are below the UK average.

Enterprise

Table 7 shows the net changes in VAT registered businesses for UK regions in the years 1999 to 2004. Data for 2004 were published in October 2005 by the Small Business Service

(SBS) of DTI. The overall impact of these changes at UK level is larger in the most recent years, but overall not significant, as explained in the guidance for the revision, published by Small Business Services on its website (www.sbs.gov.uk). For further information about the methodology involved in the computation of the series, see article on the SBS website.³

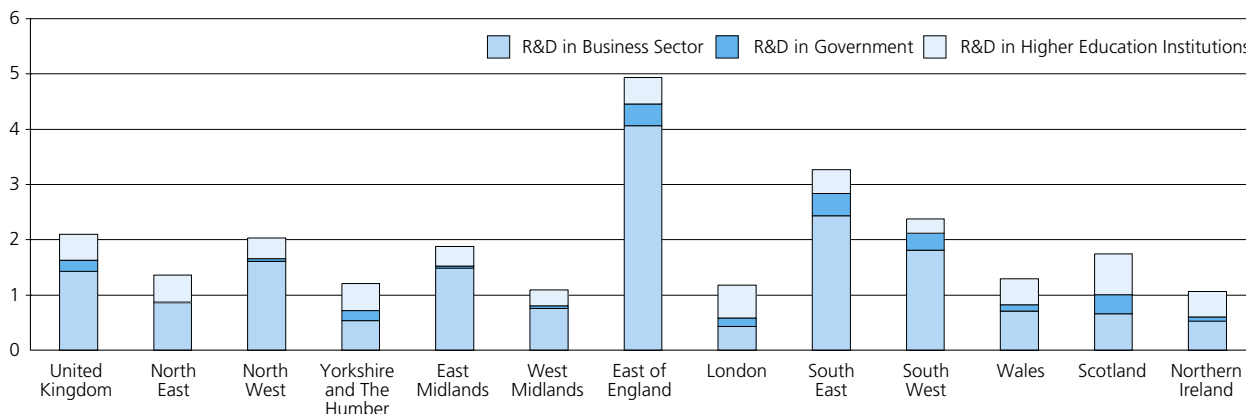
VAT registrations and de-registrations are the best official guide to the pattern of business start-ups and closures. They are an indicator of the level of entrepreneurship and of the health of the business population. Many factors influence the pattern of business start-ups. Among these, the most important is economic growth, which encourages new ventures and creates demand for business.

The data show an overall positive net change in the VAT registrations and de-registrations in 2004 at UK level. Most of the UK regions show a positive net change, with East Midlands and North West reporting the highest net changes (900 and 800 respectively). London and Northern Ireland are the regions with the highest negative net change (–500), followed by Scotland and West Midlands (both –100).

It is interesting to observe the business survival rates as well as the net changes in VAT registrations. These rates show the proportion of businesses that remain registered for VAT three years after their initial registration (which is the year shown in Table 8). Data in Table 8 have been published by the Small Business Service in February 2006. Although there has been a general increase in business survival rates since 1994, these rates vary greatly between regions. Northern Ireland, which appears to be one of the regions with the highest negative net change in VAT registrations in 2004, shows the highest survival rate (75 per cent) in 2001 while London has the lowest survival rate (64 per cent). The negative net change of VAT registration in Northern Ireland is explained by a low start up rate, which may suggest the existence of a risk-averse culture (see article ‘Business Survival Rates’, Small Business Service). This may justify why, when few people are taking risks, there is a self selection of the businesses with highest possibility of surviving. This is consistent with the figures shown in Table 8. For more information about the key results of the survival rates data, please see the article published on the SBS website.⁴

Figure 2
Research and Development

R&D as percentage of GVA



Competition

Table 9 shows quarterly data for UK Regional trade in goods by statistical value⁵ per region. Data are taken primarily from Customs systems used to process the UK's Overseas Trade in Goods Statistics. HM Revenue and Customs do not receive information in respect of goods that move wholly within the UK, nor in intangibles and services such as banking or tourism.

Trade is allocated to a region by the postcode associated with a company's VAT registration. Some adjustments have been necessary for exports, to ensure that manufacturing that takes place at branch premises is properly allocated to the region where the branch is situated. However, these figures should be interpreted carefully for various reasons. Among these, it is worth noting that the value of exports produced is also dependent on the size of a region's economy; another reason is that the production of some goods may involve different stages and these stages may take place across different regions.

Data have been revised for all the quarters of 2005; therefore they may differ from the data presented in earlier articles.⁶ Data for the fourth quarter of 2005 are presented for the first time.

In the fourth quarter of 2005, the South West was the region with the highest increase in exports to EU15 countries (17.1 per cent) compared to the previous quarter while the West Midlands was the region with the highest increase in exports to non EU15 countries (19.1 per cent).

Exports to EU15 countries in the fourth quarter of 2005 increased (with respect to the previous quarter) for 10 out of the 12 regions (the exceptions being London and Scotland). The same applies to exports to non EU15 countries. The region with the highest increases in total exports (to both EU 15 and not EU 15 countries) is London (up by 16.8 per cent), followed by Yorkshire and The Humber (15.6 per cent). With the exception of these two regions, East Midlands and West Midlands, all other regions show a growth in total exports below the UK average of 9.6 per cent. The regions with the smallest increase in exports are the North East (3 per cent) and Northern Ireland (4.2 per cent)

Comparing exports to EU15 countries between the fourth quarter of 2005 and the same period a year earlier, the East Midlands had the largest increase (13.5 per cent) while Wales registered the largest decrease (17.3 per cent). In terms of exports to non-EU15 countries, London had the largest increase (37.5 per cent) compared with the same period a year earlier, and all the regions registered an increase in exports to non EU15 countries compared to the same quarter of the previous year.

Table 10 shows the values of exports as a percentage of headline regional GVA up to 2004. Data for 2003 and 2004 have been revised since the last edition. Between 2001 and 2004, Scotland shows a large downward movement in exports as a percentage of GVA. To a lesser extent, London and the West Midlands showed a downward trend between 2002 and 2003, while Wales, the South West and Northern Ireland showed an upward movement. The UK as a whole shows a downward trend in exports as percentage of GVA. The North East, the East Midlands and Wales have the biggest share of

GVA in exports in 2004 (23.8 per cent for the North East and 21.2 per cent for the other two regions) and, together with the East of England, the South East and Northern Ireland, they are the regions with shares above the UK average. The South West and Yorkshire and the Humber have the smallest percentage of their GVA in exports (12.4 per cent and 13.5 per cent respectively).

The labour market

Tables 11 to 14 concern the labour market. Tables 11, 12 and 13 are seasonally adjusted; while table 14 is unadjusted.

Table 11 shows the unemployment rate (according to the internationally consistent ILO definition). The UK rate in 2006 quarter one was 5.2 per cent, up 0.1 percentage point from the previous quarter. Unemployment has increased in seven out of 12 regions. East Midlands had the largest increase of 0.4 percentage points. London and the East had rises of 0.3 percentage points, the North East and the South East had increases of 0.2 percentage points, the North West and Scotland rose by 0.1 percentage point. There was no change in the rate for the Yorkshire and The Humber. The South West had the largest decrease in the unemployment rate of 0.4 percentage points, the West Midlands and Wales fell by 0.2 percentage points and the rate for Northern Ireland decreased by 0.1 percentage point.

The UK claimant count rate (referring to people claiming Jobseeker's Allowance benefits), Table 12, was 3.0 per cent of the workforce in the UK in June 2006, unchanged for the third month in a row. This national rate masks large variations between regions and component countries of the UK. The North East continues to have the highest claimant count rate in the UK and in June 2006 stood at 4.3 per cent. This region has had the highest rate in every year since 1999. The North East is followed by the West Midlands and London, who recorded claimant count rates of 4.0 per cent and 3.6 per cent respectively. The South East and the South West had the lowest claimant count rates, both at 1.9 per cent. Among the devolved administrations, the claimant count rate in Scotland has been 3.3 per cent for the past four months. Both Wales and Northern Ireland have a rate of 3.2 per cent for June 2006.

Quarterly employment growth (from the Labour Force Survey), Table 13, in the UK shows an overall increase in 2006 quarter one of 127,000. This rise of 0.4 percentage points compared to a fall of 0.2 per cent in 2005 quarter four. The largest rise was 1.9 percentage points in the North East. Employment also rose in all other English regions except Yorkshire and The Humber and the East which were both unchanged. As for the devolved administrations, employment increased by 1.1 per cent in Northern Ireland but fell by 0.2 percentage points in Scotland and Wales.

The number of employee jobs (from the Employers Surveys), Table 14, decreased by 0.8 percentage points at the national level compared with a 0.7 percentage points increase the previous quarter. All English regions saw a fall in employee jobs. The largest falls were recorded in the East (1.3 percentage points), West Midlands (1.2 percentage points), North East (1.1 percentage points) and the North West decreased by

1 percentage point. Regarding the devolved administrations, Wales showed a fall in employee jobs of 0.3 percentage points, Scotland a fall of 0.5 percentage points and in Northern Ireland, there was a fall of 0.4 percentage points. It should be noted that this survey does not take into account the self employed.

Note

Due to restructuring, the CBI Regional Trends Survey will no longer feature in future REI articles. A summary is being given below just for the latest article and which relates to the latest May 2006 survey.

Business confidence stabilised at the UK level after 18 months of worsening. Five UK regions posted an improvement, the first time this has happened since 2004. The best improvement in confidence was in the East Midlands, followed by Scotland. Export optimism rose marginally at the national level for the first time since 2004. In four regions the upturn was very strong. Three regions, the South West, the North West and Northern Ireland saw deterioration in export optimism, but in all cases the falls were small.

The volume of new orders received in the past three months rose slightly at the national level after 15 months of steady decline. In six regions there was little change, and three regions, the North East, the East Midlands and the West Midlands – reported only modest increases. The weakness of the UK market is still undermining total new orders, with many regions reporting further modest declines in domestic orders in the past three months.

Output at the UK level stabilised in the past three months, after a year of contraction. The South East and London also extended its run of falling output. Among the regions experiencing a rise in output, the North East recorded the strongest gain, Scotland, the West Midlands and East of England also posted increases in output.

Export deliveries at the national level stabilised in the past three months after six months of decline.

There were gains in seven regions, led by the North East and the South West, but Wales, the North West and the South East and London continued to experience falls in export deliveries.

The proportion of firms at the national level working below capacity fell from 62 to 56 per cent. Scotland and the North East featured among the regions with the largest decreases.

Full details of the survey can be obtained from the CBI website: www.cbi.org.uk

Footnotes

1. For further discussion of the workplace and residence measures of GVA, see Economic Trends article 'Regional Gross Value Added' published 16 March 2005.
2. See article 'Research and experimental development (R&D) statistics 2002' in *Economic Trends*, September 2004.
3. www.sbs.gov.uk/content/analytical/statistics/vatmethodology9404.pdf
4. www.sbs.gov.uk/sbsgov/action/layer?r.l2=7000000243&r.l1=7000000229&r.s=tl&topicId=7000011767
5. The statistical value of trade in goods is computed on the same common basis as the other EU member countries. This basis is the value of the goods plus the cost of movement to the border of the country that publishes the statistics, that is, the cost, insurance and freight (CIF) delivery terms value for Arrivals (imports); the Free on Board (FOB) delivery terms value for Dispatches (exports). The value of the trade under this common basis is called the 'statistical value'.
6. The figures for EU and non-EU trade in goods are subject to revisions, not only because of late response but also because returns may require subsequent amendment. Revisions may also arise following detection of errors in original returns. For example, where there has been misclassification of goods, or the basis of valuation is incorrect.

1

Headline workplace based Gross value added^{1,2} at basic prices

NUTS 1 regions

£ million

	United Kingdom ³	North East	North West	Yorkshire and the Humber	East Midlands	West Midlands	East	London	South East	South West	England	Wales	Scotland	Northern Ireland
	IGAE	IFZR	IFZS	IFZT	IFZU	IFZV	IGLF	IGLG	IGLH	IFZZ	IGAA	IGAB	IGAC	IGAD
1990	491 382	18 627	53 634	38 244	32 746	41 547	42 212	87 540	65 655	37 223	417 429	20 700	42 934	10 319
1997	705 214	25 218	73 566	53 773	46 869	59 203	61 241	125 572	99 781	54 522	599 744	28 432	60 755	16 283
1998	750 827	26 234	77 479	56 532	49 085	62 491	65 266	137 438	108 334	57 947	640 807	29 543	63 203	17 274
1999	785 039	27 005	80 613	58 363	50 879	64 796	68 195	145 682	115 002	60 795	671 329	30 473	65 160	18 077
2000	819 495	27 965	83 567	60 535	52 864	67 357	71 452	152 634	121 356	63 713	701 442	31 735	67 399	18 918
2001	862 214	29 343	87 914	63 732	55 828	70 556	75 430	160 350	128 188	67 335	738 676	33 512	70 210	19 817
2002	910 210	30 801	92 163	67 456	58 908	73 960	79 843	170 723	135 062	71 095	780 012	35 277	74 095	20 825
2003	961 461	32 518	97 096	71 553	62 434	77 797	85 028	179 672	142 462	75 086	823 646	37 359	78 504	21 952
2004 ⁴	1 005 373	34 188	101 996	75 219	65 770	81 745	89 405	185 398	148 651	78 650	861 022	39 243	82 050	23 058

1 Based on the European System of Accounts 1995 (ESA95).

2 Data are consistent with the headline series published on 21 December 2005.

3 UK less Extra-Region and statistical discrepancy.

4 Provisional

Source: National Statistics

2

Headline workplace based Gross value added^{1,2} at basic prices: £ per head

NUTS 1 regions

£

	United Kingdom ³	North East	North West	Yorkshire and the Humber	East Midlands	West Midlands	East	London	South East	South West	England	Wales	Scotland	Northern Ireland
	IGAV	IGAI	IGAJ	IGAK	IGAL	IGAM	IGLI	IGLJ	IGLK	IGAQ	IGAR	IGAS	IGAT	IGAU
1990	8 585	7 208	7 853	7 772	8 201	7 962	8 296	12 876	8 641	7 974	8 751	7 234	8 449	6 467
1997	12 093	9 820	10 827	10 847	11 375	11 250	11 627	17 901	12 706	11 295	12 324	9 822	11 952	9 743
1998	12 840	10 244	11 407	11 403	11 877	11 855	12 310	19 452	13 733	11 949	13 126	10 189	12 449	10 296
1999	13 377	10 589	11 902	11 776	12 253	12 291	12 774	20 364	14 456	12 455	13 691	10 506	12 847	10 766
2000	13 917	10 995	12 336	12 208	12 683	12 782	13 293	21 092	15 187	12 957	14 247	10 917	13 312	11 241
2001	14 586	11 552	12 980	12 806	13 325	13 361	13 967	21 899	15 977	13 621	14 938	11 515	13 864	11 731
2002	15 344	12 136	13 586	13 510	13 950	13 944	14 725	23 161	16 791	14 312	15 711	12 067	14 658	12 274
2003	16 144	12 805	14 269	14 284	14 682	14 624	15 565	24 320	17 631	15 019	16 521	12 716	15 523	12 893
2004 ⁴	16 802 ⁴	13 433	14 940	14 928	15 368	15 325	16 281	24 955	18 329	15 611	17 188	13 292	16 157	13 482

1 Based on the European System of Accounts 1995 (ESA95).

2 Data are consistent with the headline series published on 21 December 2005.

3 UK less Extra-Region and statistical discrepancy.

4 Provisional

Source: National Statistics

3

Gross value added (GVA) per hour worked indices¹ by region

NUTS 1 regions

	North East	North West	Yorkshire and the Humber	East Midlands	West Midlands	East	London	South East	South West	England	Wales	Scotland	Northern Ireland
	DMOB	DMOH	DMOK	DMOL	DMON	DMOO	DMOR	DMOS	DMOT	DMOV	DMOW	DMOY	DMWA
1996	97.8	94.0	94.1	98.0	91.4	100.1	118.9	102.2	93.7	100.5	93.9	101.1	88.8
1997	94.5	94.4	94.0	95.9	91.8	100.3	120.1	101.6	93.6	100.6	94.1	100.8	87.3
1998	94.5	95.1	93.3	95.0	91.0	100.7	119.2	104.1	94.3	100.9	92.6	98.8	87.7
1999	95.5	94.6	94.1	94.0	93.6	98.8	116.6	105.5	95.9	100.9	92.9	99.1	86.2
2000	94.9	94.0	94.2	94.8	93.5	98.6	117.5	106.3	98.2	101.0	93.3	98.2	85.4
2001	98.2	94.2	94.7	96.6	94.5	97.9	116.1	106.0	96.6	101.2	92.3	95.8	87.3
2002	94.9	93.0	93.0	97.1	93.7	98.6	117.5	105.2	95.9	101.2	92.1	96.4	85.4
2003	93.9	92.5	92.3	96.8	93.8	100.8	116.6	107.2	97.0	101.3	90.6	96.8	82.9
2004	93.5	92.4	91.1	98.7	93.7	101.6	118.2	105.8	95.3	101.2	90.5	98.4	82.2

1 UK=100

Source: National Statistics

4

Gross disposable household income (GDHI)^{1,2} £ per head

NUTS 1 regions

£

	United Kingdom ³	North East	North West	Yorkshire and the Humber	East Midlands	West Midlands	East	London	South East	South West	England	Wales	Scotland	Northern Ireland
	C8G6	C8G7	C8G8	C8G9	C8GA	C8GB	C8GC	C8GD	C8GE	C8GF	C8GG	C8GH	C8GI	C8GJ
1997	9 604	8 330	8 865	8 866	8 900	8 813	10 234	11 592	10 875	9 600	9 773	8 428	9 096	8 287
1998	9 917	8 534	9 140	9 164	9 161	9 078	10 554	12 045	11 303	9 888	10 103	8 628	9 325	8 526
1999	10 369	8 861	9 545	9 520	9 515	9 486	11 053	12 702	11 845	10 321	10 573	8 980	9 683	8 881
2000	10 950	9 293	10 044	10 016	10 032	10 011	11 729	13 437	12 532	10 860	11 166	9 479	10 215	9 376
2001	11 621	9 822	10 620	10 554	10 670	10 600	12 549	14 183	13 348	11 546	11 848	10 096	10 840	9 935
2002	11 948	10 127	10 908	10 851	11 009	10 891	12 964	14 431	13 723	11 870	12 169	10 437	11 225	10 233
2003	12 476	10 583	11 377	11 352	11 554	11 383	13 525	15 004	14 310	12 701	10 924	11 763	10 667	10 667
2004 ⁴	12 816	10 906	11 723	11 705	11 918	11 729	13 889	15 298	14 656	12 721	13 040	11 278	12 116	10 988

1 Based on the European System of Accounts 1995 (ESA95)

2 Data are consistent with the headline series published 9 May 2006

3 UK less Extra Region

4 Provisional

Source: National Statistics

5 Median gross weekly pay¹ NUTS 1 regions

£

	United Kingdom	North East	North West	Yorkshire and the Humber	East Midlands	West Midlands	East	London	South East	South West	Wales	Scotland	Northern Ireland
	C5GR	C5GS	C5GT	C5GU	C5GV	C5GW	C5GX	C5GY	C5GZ	C5H2	C5H3	C5H4	C5H5
1998	334.9	302.4	317.9	313.7	312.0	320.4	337.0	419.0	350.3	314.8	308.9	313.8	298.1
1999	345.5	314.0	327.9	320.8	323.8	329.9	348.3	433.0	360.8	323.9	316.8	329.0	310.5
2000	359.0	329.3	340.9	335.0	330.8	340.9	358.1	460.0	377.3	336.0	327.5	338.4	320.2
2001	375.9	333.7	354.2	345.5	346.6	357.9	379.1	479.9	398.3	352.3	341.3	355.1	330.5
2002	390.9	344.8	368.5	360.0	362.3	366.6	392.6	501.1	419.9	365.0	349.4	371.7	342.0
2003	404.0	348.4	379.7	375.6	379.6	378.0	407.6	521.4	434.8	382.0	363.6	381.3	352.0
2004 ²	422.8 419.5	372.9 370.3	397.7 394.6	393.0 389.7	390.0 383.9	397.1 392.4	423.4 419.2	544.7 537.4	451.1 447.2	394.9 392.9	386.8 381.8	394.6 390.9	375.0 372.7
2005	431.2	385.5	407.2	399.3	406.7	402.5	428.7	555.8	450.0	401.0	389.9	409.6	387.0

1 Median gross weekly earnings of full-time employees.

Source: Annual Survey of Hours and Earnings, National Statistics

2 The bottom figure includes supplementary information to improve inquiry coverage and the quality of the estimates. The top figure excludes this information and so is continuous with previous years figures.

6 Estimated expenditure on research and development

£ million

Business sector													
	United Kingdom	North East	North West	Yorkshire & the Humber	East Midlands	West Midlands	East of England	London	South East	South West	England	Wales	Northern Ireland
	D4DF	D4DG	D4DH	D4DI	D4DJ	D4DK	D4DL	D4DM	D4DN	D4DO	D4DP	D4DQ	D4DR
1999	11 302	164	1 476	309	838	724	2 559	735	2 916	887	10 607	203	393
2000	11 510	164	1 451	304	933	576	2 758	810	2 964	867	10 827	144	400
2001	12 336	119	1 512	298	951	662	2 916	738	3 317	1 025	11 538	136	512
2002	13 110	128	1 661	357	1 063	695	2 741	950	3 268	1 274	12 138	182	640
2003	13 687	281	1 559	382	929	587	3 453	771	3 464	1 359	12 786	264	521

Government sector													
	United Kingdom	North East	North West	Yorkshire & the Humber	East Midlands	West Midlands	East of England	London	South East	South West	England	Wales	Northern Ireland
	D4DT	D4DU	D4DV	D4DW	D4DX	D4DY	D4DZ	D4E2	D4E3	D4E4	D4E5	D4E6	D4E7
1999	2 086	2	56	46	56	191	248	231	648	301	1 779	60	233
2000	2 238	2	59	50	58	205	271	271	665	322	1 905	68	250
2001	1 829	4	66	50	68	65	277	238	515	254	1 537	49	226
2002	1 752	6	67	62	65	50	285	238	459	228	1 460	41	237
2003	2 010	2	54	134	22	38	336	279	583	231	1 679	43	271

Source: ONS

Higher Education sector													
	United Kingdom	North East	North West	Yorkshire & the Humber	East Midlands	West Midlands	East of England	London	South East	South West	England	Wales	Northern Ireland
	D4E9	D4EA	D4EB	D4EC	D4ED	D4EE	D4EF	D4EG	D4EH	D4EI	D4EJ	D4EK	D4EL
1999	3 324	112	259	269	181	179	253	833	491	147	2 723	129	408
2000	3 648	123	289	285	205	193	325	899	518	160	2 996	139	442
2001	4 034	142	322	317	224	207	366	979	562	178	3 296	155	510
2002	4 413	159	354	340	234	221	402	1 059	608	191	3 568	180	581
2003	4 457	158	363	347	223	228	412	1 069	614	192	3 606	175	575

7 VAT registrations and deregistrations: net change¹ NUTS 1 regions

Thousands

	United Kingdom	North East	North West	Yorkshire and the Humber	East Midlands	West Midlands	East	London	South East	South West	Wales	Scotland	Northern Ireland
	DCYQ	LREB	LRZS	DCYT	DCYU	DCYY	LRED	DEON	LREE	DCYX	DCZA	DCZB	DCZC
1999	28.1	0.5	1.7	1.2	1.7	2.1	3.0	8.3	6.2	2.3	—	0.7	0.6
2000	25.3	0.6	1.6	1.2	1.7	2.4	3.0	6.3	5.0	1.8	0.6	0.7	0.4
2001	17.4	0.1	1.3	0.8	1.6	1.7	1.7	3.1	3.9	1.6	0.7	0.3	0.6
2002	20.5	0.5	1.8	1.2	2.2	2.0	2.9	1.8	4.1	2.2	0.2	0.7	0.9
2003	21.5	0.8	2.4	2.5	1.9	1.3	2.2	3.5	3.6	1.9	0.3	0.7	0.4
2004	2.0	0.2	0.8	0.6	0.9	-0.1	0.1	-0.5	0.1	0.3	0.3	-0.1	-0.5

1 Net gain or loss in the stock of registered enterprises each year - equal to registrations less de-registrations

Source: Small Business Services, DTI

8 Three year survival rates of VAT registered businesses, by region

Percent still trading

	United Kingdom	North East	North West	Yorkshire and the Humber	East Midlands	West Midlands	East	London	South East	South West	England	Wales	Scotland	Northern Ireland
Year of registration	D4BQ	D4BR	D4BS	D4BT	D4BU	D4BV	D4BW	D4BX	D4BY	D4BZ	D4C2	D4C3	D4C4	D4C5
1994	62.7	58.6	59.8	61.6	61.7	62.1	64.4	60.6	64.6	64.9	62.3	64.2	62.6	75.4
1995	65.9	62.7	63.3	64.9	65.5	63.7	67.7	63.0	68.8	68.9	65.6	66.7	65.5	78.3
1996	67.2	66.1	63.9	66.0	66.5	65.9	69.8	64.4	70.4	70.1	67.1	67.7	65.2	77.8
1997	68.9	68.0	65.0	68.6	68.7	67.5	71.1	65.6	71.9	72.0	68.7	69.5	67.6	78.4
1998	68.2	67.9	65.6	67.4	68.9	68.4	71.0	64.3	71.3	71.0	68.1	69.0	66.2	76.6
1999	69.3	68.3	66.7	69.5	71.2	69.3	71.6	65.3	72.1	71.6	69.2	70.7	67.6	77.2
2000	69.5	68.2	67.5	67.9	70.6	70.7	71.5	65.5	72.3	72.0	69.4	69.7	69.0	76.6
2001	68.9	68.9	67.3	69.8	70.6	68.9	70.9	64.3	71.1	71.7	68.8	70.0	68.5	74.7
change 1994-2001	6.2	10.3	7.5	8.2	8.9	6.8	6.5	3.7	6.5	6.8	6.5	5.8	5.9	-0.7

Source: Small Business Service Jan 2004

9 UK Regional trade in goods by statistical value per region

Value of Exports by Region

£ million

	United Kingdom	North East	North West	Yorkshire and the Humber	East Midlands	West Midlands	East	London	South East	South West	England	Wales	Scotland	Northern Ireland	Unknown
EU 15 Exports	D4C6	D4C7	D4C8	D4C9	D4CA	D4CB	D4CC	D4CD	D4CE	D4CF	D4CG	D4CH	D4CI	D4CJ	D4CK
2004 Q3	25 712	1 231	2 221	1 417	1 857	1 719	2 421	2 248	3 942	1 448	18 504	1 251	1 408	628	3 912
Q4	27 939	1 305	2 360	1 541	1 982	1 976	2 736	2 218	4 227	1 480	19 824	1 427	1 595	703	4 392
Total 2004	105 609	5 048	9 100	5 816	7 575	7 451	10 225	9 030	15 660	5 840	75 745	5 235	5 969	2 626	16 034
2005 Q1	27 494	1 293	2 314	1 677	2 096	1 865	2 595	2 357	3 928	1 545	19 668	1 440	1 369	662	4 277
Q2	28 190	1 307	2 502	1 617	2 202	2 055	2 683	2 089	4 008	1 492	19 955	1 276	1 420	721	4 549
Q3	27 770	1 237	2 499	1 557	2 190	1 891	2 379	2 488	4 198	1 380	19 818	1 154	1 525	675	3 902
Q4	29 100	1 304	2 587	1 593	2 249	1 971	2 705	2 425	4 434	1 616	20 884	1 180	1 465	708	..
Year to Date 2005*	112 554	5 140	9 901	6 444	8 735	7 782	10 362	9 359	16 568	6 033	80 324	5 050	5 780	2 766	12 728

10 Value of export goods as a percentage of headline regional GVA

percentage

	United Kingdom*	North East	North West	Yorkshire and the Humber	East Midlands	West Midlands	East	London	South East	South West	Wales	Scotland	Northern Ireland
	D4D2	D4D3	D4D4	D4D5	D4D6	D4D7	D4D8	D4D9	D4DA	D4DB	D4DC	D4DD	D4DE
2001	21.4	24.2	18.5	14.0	24.3	19.0	21.4	14.6	20.4	12.1	21.2	23.8	19.2
2002	20.1	22.5	18.3	13.5	21.8	18.7	20.3	15.2	19.1	10.6	18.8	21.1	16.1
2003	19.1	24.6	17.5	13.0	22.7	17.2	20.8	13.0	20.2	12.1	19.2	16.8	18.4
2004*	18.4	23.8	17.5	13.5	21.2	16.8	20.2	12.1	19.7	12.4	21.2	14.5	19.0

* UK figures include trade and GVA that cannot be allocated to regions

Source: HM Revenue and Customs, Regional Trade Statistics

11 Unemployed as a percentage of the economically active population^{1,2} seasonally adjusted

NUTS 1 regions

Percentages

	United Kingdom	North East	North West	Yorkshire and the Humber	East Midlands	West Midlands	East	London	South East	South West	England	Wales	Scotland	Northern Ireland
	MGSX	YCNC	YCND	YCNE	YCNF	YCNH	YCNH	YCNH	YCNJ	YCNK	YCNL	YCNM	YCNN	ZSFB
2003 Q1	5.1	6.6	4.9	5.3	4.0	6.0	4.7	7.0	3.9	3.8	5.1	4.8	6.0	5.3
Q2	4.9	6.1	5.0	5.1	4.4	5.6	3.9	7.2	3.9	3.4	4.9	4.5	5.3	5.2
Q3	5.0	6.6	4.9	4.9	4.6	5.9	3.9	7.2	3.9	3.2	5.0	4.7	5.9	5.6
Q4	4.9	6.3	4.7	5.0	4.4	5.7	3.5	7.0	3.9	3.1	4.8	4.8	5.8	6.3
2004 Q1	4.8	5.6	4.5	4.8	4.7	5.5	3.5	7.0	3.9	3.0	4.7	4.6	5.8	5.3
Q2	4.8	5.5	4.4	4.5	4.3	5.5	3.8	7.0	3.6	3.7	4.7	4.2	6.0	5.2
Q3	4.7	6.0	4.4	4.6	4.0	5.0	3.5	7.2	3.7	3.2	4.6	4.9	5.2	5.0
Q4	4.7	6.4	4.6	4.7	4.2	4.8	3.8	7.2	3.5	3.4	4.7	4.2	5.6	4.6
2005 Q1	4.7	5.7	4.8	4.3	4.3	4.7	3.9	6.7	3.7	3.6	4.6	4.5	5.6	4.8
Q2	4.8	6.8	4.4	4.7	4.4	4.6	3.9	7.1	3.8	3.2	4.7	4.6	5.5	5.0
Q3	4.7	6.6	4.4	4.6	4.4	4.7	4.0	6.7	4.0	3.6	4.7	4.6	5.4	4.3
Q4	5.1	6.5	4.8	5.3	4.5	5.3	4.5	7.3	4.2	4.0	5.1	4.9	5.2	4.5
2006 Q1	5.2	6.7	4.9	5.3	4.9	5.1	4.8	7.6	4.4	3.6	5.3	4.7	5.3	4.4

1 Periods are calendar quarters.

2 Data has been adjusted to reflect the 2001 Census Population data. For further details, please see the National Statistics website: www.statistics.gov.uk/cci/nugget.asp?id=207

Source: Labour Force Survey, National Statistics

12 Claimant count rates as a percentage of total workforce NUTS 1 regions

Seasonally adjusted

	United Kingdom	North East	North West	Yorkshire and the Humber	East Midlands	West Midlands	East	London	South East	South West	Wales	Scotland	Northern Ireland
	BCJE	DPDM	IBWC	DPBI	DPBJ	DPBN	DPDP	DPDQ	DPDR	DPBM	DPBP	DPBQ	DPBR
2002	3.1	5.0	3.5	3.6	2.9	3.5	2.1	3.6	1.6	1.9	3.6	3.8	4.4
2003	3.0	4.5	3.2	3.3	2.8	3.5	2.1	3.6	1.7	1.9	3.3	3.7	4.1
2004	2.7	4.0	2.8	2.8	2.5	3.3	2.0	3.5	1.6	1.6	3.0	3.5	3.6
2005	2.7	3.9	2.9	2.9	2.5	3.4	2.1	3.4	1.6	1.6	3.0	3.2	3.3
2005 Jun	2.7	3.9	2.9	2.9	2.5	3.5	2.1	3.4	1.6	1.6	3.0	3.2	3.3
Jul	2.7	3.9	2.9	2.9	2.5	3.5	2.1	3.4	1.6	1.6	3.0	3.2	3.3
Aug	2.7	4.0	2.9	2.9	2.5	3.5	2.1	3.5	1.6	1.6	3.0	3.2	3.3
Sep	2.8	4.0	3.0	3.0	2.6	3.6	2.2	3.5	1.7	1.6	3.0	3.2	3.3
Oct	2.8	4.0	3.0	3.0	2.6	3.6	2.2	3.5	1.7	1.6	3.1	3.2	3.3
Nov	2.8	4.0	3.1	3.1	2.7	3.7	2.2	3.5	1.7	1.7	3.1	3.2	3.3
Dec	2.9	4.0	3.1	3.2	2.7	3.7	2.2	3.5	1.8	1.7	3.2	3.2	3.3
2006 Jan	2.9	3.9	3.1	3.2	2.7	3.7	2.2	3.5	1.8	1.6	3.1	3.1	3.3
Feb	2.9	4.1	3.2	3.2	2.8	3.8	2.3	3.5	1.8	1.7	3.2	3.2	3.3
Mar	3.0	4.2	3.2	3.3	2.8	3.9	2.3	3.5	1.9	1.8	3.2	3.3	3.3
Apr	3.0	4.2	3.3	3.3	2.9	4.0	2.4	3.5	1.9	1.8	3.3	3.3	3.3
May	3.0	4.3	3.3	3.3	2.9	4.0	2.4	3.5	1.9	1.8	3.2	3.3	3.3
Jun	3.0	4.3	3.3	3.4	2.9	4.0	2.4	3.6	1.9	1.9	3.2	3.3	3.2

Source: National Statistics

13 Total in employment^{1,2,3}, seasonally adjusted

NUTS 1 regions

Thousands

	United Kingdom	North East	North West	Yorkshire and the Humber	East Midlands	West Midlands	East	London	South East	South West	England	Wales	Scotland	Northern Ireland
	MGRZ	YCJP	YCJQ	YCJR	YCJS	YCJT	YCJU	YCJV	YCJW	YCJX	YCJY	YCJZ	YCKA	ZSFG
2003 Q1	28 065	1 069	3 110	2 311	2 042	2 459	2 655	3 498	4 056	2 413	23 614	1 300	2 393	750
Q2	28 191	1 081	3 132	2 319	2 047	2 453	2 692	3 512	4 041	2 426	23 704	1 324	2 412	740
Q3	28 222	1 086	3 141	2 333	2 041	2 435	2 702	3 538	4 046	2 431	23 753	1 327	2 401	729
Q4	28 254	1 105	3 138	2 336	2 052	2 439	2 742	3 513	4 045	2 443	23 813	1 319	2 396	715
2004 Q1	28 398	1 117	3 164	2 345	2 063	2 459	2 744	3 539	4 032	2 457	23 920	1 331	2 416	718
Q2	28 410	1 116	3 166	2 348	2 054	2 471	2 733	3 549	4 052	2 428	23 916	1 331	2 435	717
Q3	28 467	1 116	3 166	2 356	2 052	2 500	2 738	3 524	4 063	2 453	23 967	1 311	2 450	719
Q4	28 586	1 112	3 196	2 369	2 069	2 506	2 726	3 530	4 072	2 456	24 035	1 332	2 453	743
2005 Q1	28 679	1 128	3 183	2 372	2 079	2 516	2 735	3 577	4 075	2 465	24 129	1 322	2 461	742
Q2	28 698	1 129	3 185	2 373	2 083	2 519	2 742	3 561	4 093	2 479	24 164	1 312	2 448	745
Q3	28 825	1 122	3 204	2 390	2 114	2 513	2 741	3 603	4 095	2 467	24 248	1 338	2 458	762
Q4	28 769	1 129	3 172	2 392	2 126	2 502	2 722	3 597	4 104	2 456	24 200	1 329	2 468	750
2006 Q1	28 896	1 151	3 199	2 392	2 128	2 521	2 722	3 634	4 119	2 464	24 329	1 327	2 464	758

1 Includes employees, the self-employed, participants on Government-supported employment and training schemes and unpaid family-workers.

2 Periods are calendar quarters.

3 Data have been adjusted to reflect the 2001 Census population data. For further details please see the National Statistics website: www.statistics.gov.uk/cpi/nugget.asp?id=207

Source: Labour Force Survey, National Statistics

14 Employee jobs (all industries)

NUTS 1 regions

2000 = 100

	United Kingdom	North East	North West	Yorkshire and the Humber	East Midlands	West Midlands	East	London	South East	South West	Wales	Scotland	Northern Ireland
	YEKA	YECB	YEKJ	YEKC	YEKD	YEKI	YEKE	YEKF	YKGG	YKHH	YKJK	YEKL	YKEM
2001	101.4	100.0	101.7	101.7	98.9	100.0	101.9	101.4	101.7	101.9	101.3	103.9	102.0
2002	101.9	103.1	103.1	102.0	98.5	100.6	101.2	99.5	103.0	104.0	101.7	104.1	104.0
2003	102.1	103.7	103.8	104.2	99.2	100.8	102.0	98.5	101.9	104.2	102.8	104.3	105.0
2004	103.0	104.7	105.0	107.2	100.4	100.8	102.4	98.2	102.1	106.2	106.4	104.8	106.5
2005	103.9	105.2	106.6	108.2	102.1	100.9	102.0	99.2	102.5	107.7	108.5	106.3	108.0
2004 Sep	102.9	105.4	104.8	107.6	100.8	100.1	102.1	97.8	101.8	106.3	107.5	104.6	106.3
Dec	104.1	105.2	106.3	108.5	102.2	102.2	102.4	99.1	102.8	107.3	108.8	106.2	108.0
2005 Mar	103.6	105.1	106.2	107.8	101.8	101.1	101.9	98.8	102.1	106.7	107.9	105.7	108.0
Jun	103.7	105.0	106.4	107.9	101.8	100.7	101.8	98.9	102.3	108.1	108.2	105.9	108.0
Sep	103.8	105.2	106.7	108.3	102.2	100.5	101.6	99.1	102.2	107.8	108.7	106.6	107.5
Dec	104.5	105.6	106.9	108.9	102.5	101.3	102.6	100.0	103.1	108.6	108.9	106.9	109.1
2006 Mar	103.7	104.5	105.9	108.1	101.8	100.1	101.3	99.5	102.3	108.3	108.6	106.4	108.7

Source: National Statistics

Methodology Notes:

International comparisons of economic activity

Sumit Dey-Chowdhury
Office for National Statistics

This is the latest article in the new series called 'Methodology Notes'. This series aims to explain statistical issues relevant to our data in a simple, non-technical way. As well as defining the topic areas, the notes explain when, why and how these methodologies are used within the Office for National Statistics (ONS). Where possible, we also point the reader to further sources of information.

Introduction

International comparisons are an important aspect of macroeconomic analysis as they allow various economic features of a country to be compared against other countries. The importance of this is that the analyses of such comparisons potentially allow explanations as to why one country is outperforming another by looking at the internal set-up of each country. The application of economic theory to the findings that come out of such international comparisons may help target a country's macroeconomic policy.

The two most well known examples of international comparisons are:

- gross domestic product (GDP) per head
- International Comparisons of Productivity

These are produced by Eurostat and the Organisation for Economic Co-operation and Development (OECD) and ONS respectively. OECD publishes a list of GDP per head for 30 different countries, using both exchange rates and purchasing power parities (PPPs) as the currency converter (see below for more detail). ONS International Comparisons of Productivity show the productivity performance of the UK relative to the other G7 countries as both a GDP per worker and a GDP per hour worked measure. Box 1 shows the methodology used by ONS.

Box 1

International Comparisons of Productivity methodology

$$\text{GDP per worker for country } i = \frac{\text{GDP}_i / \text{PPP}_i}{\text{Employment}}$$

$$\text{GDP per hour worked for country } i = \frac{\text{GDP}_i / \text{PPP}_i}{\text{Employment}_i \times \text{Hours}_i}$$

In both these productivity measures, the measure of GDP is expressed in terms of each country's own currency, where each country's value of GDP is then converted into a common currency using PPPs. The current PPP is relative to the United States, that is, US = 1.

In any labour productivity measure, the denominator will always represent the input of labour that feeds into the production process. The unit in which this is expressed is common in that it will either be an estimate of the number of workers or the number of hours worked. There is no country specific measure of labour input; hence there is no need to convert these estimates into a common unit. This is not the case for GDP, which has to be expressed in one currency to enable international comparisons to be made.

What are PPPs?

PPPs are of central importance to any comparisons that are made between countries in monetary terms. In order to make a comparison between two countries' levels of GDP per head, for example, both measures need to be expressed in the same units (a common currency) as they are initially in the format of their *local* currency. It is not possible to make a meaningful comparison between the GDP of the UK and the United States if the former is expressed as pounds and the latter as dollars. The role of PPPs is to express the economic indicator that is being compared in terms of a *common currency* so that it is valued at a uniform price level. This allows internationally comparable measures of economic indicators to be made.

PPPs can be regarded as the rate at which these countries' currencies need to be converted into the numeraire currency, so that a given amount of the first country's currency will buy the same volume of goods and services in the second country as it does in the first. An argument could be made that exchange rates could provide a similar function of currency converting, which was what was used to convert indicators into a common currency before the introduction of PPPs. However, there are practical reasons why exchange rates should not be used in this context. This is covered in specific detail in the following section.

Box 2

A theoretical example to illustrate the concept of PPPs

In a two country economy (the United States and the UK), the same pair of jeans can be bought for either \$100 or £75 depending on which country they are bought in. This means that the PPP for this pair of jeans between these countries is \$100 to £75 so that for every dollar spent, £0.75 would have to be spent in the UK to acquire the same volume of that good.

$$\text{PPP} = \frac{P_{\text{UK}}}{P_{\text{US}}} \quad \text{PPP} = \frac{\text{£}75}{\$100} = 0.75$$

In practice, the OECD uses the United States as the base country, meaning that the US PPP equals 1. This implies that each country's PPP shows how much a product (or basket of goods) worth \$1 costs in other countries in that country's particular domestic currency.

Provided that the United States is the base country, it means that by definition the PPP US\$ rate will always be 1. This is because US\$1 will have the same purchasing power in the domestic economy as \$1 has in the US economy.

Although Box 2 shows a very simple example of what PPPs are by only looking at one product, the underlying concept of what PPPs actually are can be seen. This hypothetical example illustrates how a PPP is constructed at the product level, such as jeans. This is then aggregated to the product group level (clothes), which is calculated by deriving the average PPPs for all products within the product group. The final step is to aggregate this up to the GDP level, where the PPPs for

each product group are weighted accordingly. The weights used reflect the level of expenditure on each of the product groups, the data for which are derived from that country's national accounts. It is this method of aggregation that allows international comparisons of GDP to be made. Regardless of what level the PPPs are calculated, they are still essentially price relatives. The only difference is the composition of the basket of goods and services to which they refer.

The reason that PPPs are so important in making international comparisons is that they express the economic indicator being compared internationally, whether it be GDP per head or productivity, in real terms as opposed to nominal terms. This essentially means that both GDP and productivity are being expressed in terms of a common currency, instead of their respective local currencies.

Box 3

A practical example of the use of common currencies - The Economist's Big Mac index

Country	Big Mac prices (in local currency)	Big Mac prices (in dollars)	Implied PPP of the US dollar	Actual \$ exchange rate (17/04/2001)
United States	\$2.54	2.54	-	-
Argentina	Peso 2.50	2.50	0.98	1.00
China	Yuan 9.90	1.20	3.90	8.28
Denmark	DKr 24.75	2.93	9.74	8.46
Euro area	€2.57	2.27	1.01	1.14
Japan	Yen 294	2.38	116	124
Philippines	Peso 59.00	1.17	23.2	50.3
Switzerland	SFr 6.30	3.65	2.48	1.73
UK	£1.99	2.85	0.78	0.70

One of the most well known pieces of literature on the theory of a common currency is the 'Big Mac Currency' article published by The Economist. 'Burgeronomics', as it is often referred to, was first introduced in 1986 when a survey was carried out on the price of a McDonald's Big Mac burger in various countries. The purpose of the exercise was to test whether currencies were at their correct exchange rates. General economic theory suggests that a dollar should buy the same amount everywhere. In the context of this example, a Big Mac should cost exactly \$2.54 in April 2001 in any country once exchanged into the local currency. In economics, this is referred to as the 'law of one price'.

Column 1 of the table above shows the local currency prices for a Big Mac in these particular countries in April 2001. It is not possible to make any international comparisons between these prices when they are expressed in their local currency. Instead, these prices have to be converted into a common currency (US dollars) by dividing the local currency price of a Big Mac by the US dollar equivalent (\$2.54). This is shown in column 2. Once these local currency prices have been converted into a common currency, it is then possible to make a telling comparison between the prices of a Big Mac across countries, namely that the dollar price of a Big Mac varies substantially across countries, that is, the 'law of one price' does not hold.

Source: The Economist

Why are exchange rates not used in making international comparisons?

As the above explanation indicated, PPPs are to all intents and purposes an estimate of the exchange rate between two countries (one of which is the United States), which is what is required to convert local currency estimates into a common currency (dollars). The Economist carried out this survey to primarily show whether currencies were at their correct exchange rates (although this study was based only on the price of Big Macs in each country and not a representative basket of goods for each country, which would be a more appropriate measure). Although this is not of primary interest in terms of interpreting international comparisons, Box 3 does illustrate the fact that there can be a marked discrepancy between the PPP and the market exchange rate. Since PPPs are essentially a form of exchange rate, this begs the question of why market exchange rates are not instead used as the basis of converting national currencies into one common currency.

$$E_{\text{£/\$}} = \frac{P_{\text{UK}}}{P_{\text{US}}}$$

$E_{\text{£/\$}}$ = Nominal exchange rate

P_{UK} = Pound price of a reference commodity basket

P_{US} = Dollar price of a reference commodity basket

The pound/dollar exchange rate can be defined by the above expression, which indicates the amount of sterling required to purchase one dollar. The expression seems to be identical to the one seen in Box 2, which would imply that either the PPP or market exchange rate could be used as the currency converter. However, there are subtle differences between the two terms that explain why PPPs are the more preferable for converting local currencies into a common currency. The key difference is that although exchange rates can act as a currency converter, they do not equalise the price levels of countries.

There is a fundamental difference between the definitions of the price levels in the two terms that make PPPs more preferable than exchange rates as the currency converter, in that the exchange rate does not reflect the relative price of goods and services produced in a country. Exchange rates only reflect the relative prices of goods and services that are internationally traded whereas PPPs are constructed to cover all goods and services, not just tradeable goods and services. This means that comparing a particular basket of domestically produced goods and services using exchange rates would have an effect on the legitimacy of any comparisons that are made.

The other main limitation of using the actual market exchange rate as a common currency converter is that there are high levels of fluctuations within exchange rates on a day to day basis. It is not unusual to observe large variations within the exchange rates between two countries since such changes are driven by factors other than natural movements in the countries' relative prices. These include changes in a country's base interest rate, government intervention or speculation against a currency. Exchange rates do not truly

reflect the relative purchasing power of currencies. If market exchange rates are used instead of PPPs for converting GDP per head, for instance, the relative living standards of a country would also appear to be susceptible to large degrees of variation whereas in practice this is not the case. Using exchange rates would distort any international comparisons that would be made, both as a point in time estimate and also as a time series to assess such comparisons over a period of time.

Table 1 further illustrates the magnitude of the differences that arise when the market exchange rate is used to convert GDP per head into a common currency (dollars) instead of PPPs. These differences are predominantly driven by the drawbacks of using exchange rates in this context, as outlined above. This can make certain countries seem either more or less wealthy than they truly are. The differences can sometimes be highly significant. This reflects the fact that PPPs are real measures of volume, as not only do they convert the GDP estimates into a common currency, they also value them at a uniform price level (unlike exchange rates which still reflect differences in the price levels).

Table 1
GDP per head (\$), 2004

OECD member countries	Based on current exchange rates	Based on purchasing power parities
United States	39,700	39,700
Japan	36,500	29,600
Korea	14,100	20,600
Czech Republic	10,600	18,600
Denmark	45,300	32,300
Iceland	43,100	32,500
Ireland	45,400	36,300
Norway	55,500	40,700
Poland	6,300	12,400
Slovak Republic	7,600	13,800
Switzerland	47,900	34,700
Turkey	4,200	7,600
United Kingdom	35,600	30,800

Source: OECD

Due to the volatility of exchange rates, the relative welfare of a country can seem to change even though there has been no significant change in the relative volume of goods and services produced. If current exchange rates are used instead as a currency converter, the economic welfare of Poland would seem far worse than it actually is. Poland's GDP per head would be almost half what it actually is when PPPs are used. The situation is reversed for Norway, whose economic welfare would appear to be greater than it actually is when exchange rates are used.

What other types of international comparisons are made?

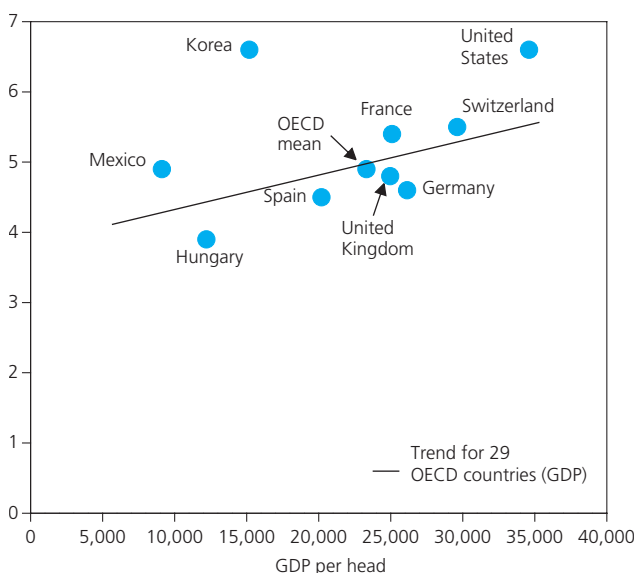
GDP data, either as an aggregate measure or its individual components, tend to be the main input into the most prominent international comparisons that are made, primarily because GDP is the measure that is used to represent the economic size of a country. In terms of both policy and economic analysis, it is the comparison of countries' GDP that holds the most interest.

International comparisons of expenditure per head are perceived as being a proxy for a country's relative economic welfare. Standard economic growth models show that there is scope for investment in human capital (through higher levels of spending on education). Comparisons of expenditure per head on education allow policy makers to compare the amount of resources that are being allocated to education (or whatever component of government spending that is being assessed) in that country and determine whether this proportion is sufficient in supporting economic development.

Figure 1 plots the international comparisons of total expenditure on public and private institutions as a percentage of GDP. The local currency estimates have been converted into dollars using PPPs and then expressed as a percentage.

Figure 1
Annual total education expenditure as a percentage of GDP, 2004

Per cent of GDP



Source: National Centre for Education Services

Policy makers are likely to be interested in these international comparisons, which suggest that there is a positive correlation between a country's GDP per head (a measure of a country's wealth) and its education expenditure as a share of GDP. This is just one example of a wide variety of international comparisons that could be made.

What are the International Comparison Programme and the Eurostat-OECD PPP Programme?

The International Comparison Programme (ICP) was introduced by the United Nations Statistics Division, although it is now coordinated by the World Bank. The primary objective of the ICP is to measure poverty levels as part of the Millennium Development Goals that were first set out in the late 1990s, which aim to reduce by half the number of people living on less than \$1 a day by 2015. Another objective of the ICP, which this note has focused more on, is the provision of reliable and timely PPPs for the purpose of making comparisons of GDP volumes. It was specifically set up so that international comparisons could be made that overcome the drawbacks of using the market exchange rate to compare GDP per head in the same currency. The ICP global office coordinates the collection of price data and the compilation of detailed expenditure estimates, as well as calculating PPPs for over 100 countries, meaning it is currently the largest international data collection project. The ICP works with the Eurostat-OECD PPP Programme with the aim of publishing results for around 150 countries some time in 2007.

The Eurostat-OECD PPP Programme was established in the early 1980s, primarily to allow international comparisons to be regularly made of the GDPs of European Union countries as well as OECD member countries. Comparisons of price and volume levels of GDP are made as well as making intra-country comparisons of the expenditure components of GDP (consumption, investment and net exports).¹ International comparisons of GDP and GDP per head enable inferences to be made on the relative size of economies and economic welfare respectively.

The Eurostat-OECD PPP Programme states that there are four conditions that need to be met in order to make such international comparisons of GDP volumes:

- the same definition
- the same measurement
- the same currency unit
- the same price level

This methodological note looks at the broader notion of international comparisons, so it is important to acknowledge these four conditions primarily because the underlying theory is applicable to all types of international comparisons.

The first condition of having the same definition is necessary for any comparison to be meaningful, whether or not it is at an international level, as it is imperative that the economic activity being compared is conceptually the same. In the example of comparing the GDPs of various countries, this theoretically should not be an issue, since the estimates of GDP are all derived from each country's set of National Accounts which all comply with either the System of National Accounts (SNA) 1993 or European System of Accounts (ESA) 1995. The implication of this is that the relevant definitions are all harmonised as there is in effect only one international

definition, rather than country-specific definitions. However, this compliance only applies to OECD countries so there may be need for some caution when comparing GDP per head levels across OECD and non-OECD countries. A further issue that may need to be considered when making international comparisons across the OECD countries is that the degree of compliance of each country's set of National Accounts with either SNA 93 or ESA 95 may vary, meaning that there may not be complete harmonisation across the definitions used.

The second condition of having the same measurement of GDP is not as straightforward to measure. In an ideal situation, a country's estimate of GDP would represent all of that country's transactions. However, in practice it is known that this is not the case. The problem lies in the fact that the degree of misreporting is not uniform across all countries, making international comparisons conceptually more haphazard. For instance, both economic theory and research studies have shown that there is a relatively large degree of under-reporting of GDP in African countries. The widespread use of subsistence farming, which essentially means that farmers in these countries grow their produce for their own consumption, causes such an under-reporting since these transactions are typically not recorded. There is also the issue of the black economy, which is not solely restricted to African countries. Such activities are not always recorded in a country's GDP estimate, meaning that there is a direct relationship between the level of GDP misreporting and the size of that country's black economy. Such issues need to be taken into account when making any international comparisons.

The third condition required for making valid international volume comparisons of GDP centres on the idea of PPPs since this is the currency converter that enables the estimates of GDP to be expressed in a common currency. This requirement is central to any international comparisons made, as outlined earlier.

In a previous subsection, reasons were outlined why PPPs are preferred to exchange rates as currency converters. This partly centred on meeting the fourth requirement. Although exchange rates can be used to convert measures of GDP, for example, into a common currency, it does not equalise the purchasing power of the different currencies. This essentially means that the measures of GDP are not expressed at a uniform price level. However, using PPPs does satisfy this final condition.

Uses and limitations of PPPs

Table 2 summarises the main uses of PPPs and, of equal importance, areas in which they should not be used. Since PPPs are rates of currency conversion that equalise the purchasing power of different countries, they are used in an international context as shown by the recommended uses. This enables volume measures to be produced allowing international comparisons of activity such as economic performance, economic welfare, productivity and particular types of government expenditure.

One of the advantages of making such international comparisons is that it provides a basis from which

countries can be ranked, based on GDP and GDP per head comparisons, which are measures of economic size and economic welfare respectively. However, caution should be taken when producing such a ranking system. The suggested use is that countries with similar measures of GDP and GDP per head should be grouped together instead of producing a strict ranking of countries. This is because of the statistical error that can exist with any such analysis; it may be that small differences between countries' measures of any economic indicator are not significant and hence one should not be ranked above the other. It is difficult to accurately estimate the standard error of such estimates, so the best approach is to produce a group ranking.

Table 2
The uses and limitations of PPPs

Recommended uses	To make spatial volume comparisons of:
	■ GDP
	■ GDP per head
	■ GDP per hour worked
	To make spatial comparisons of comparative price levels
	To group countries by their volume index of GDP per head
Uses with limitations	To analyse changes over time in relative GDP per head and relative prices
	To use PPPs calculated for GDP and its component expenditures as deflators for other values
Not recommended uses	As measures to generate output and productivity comparisons by industry
	As precise measures to establish strict rankings of countries
	As indicators of the undervaluation or overvaluation of currencies

Source: *Purchasing Power Parities and Real Expenditures, OECD and Eurostat*

One example where PPPs should not be used is in the valuation of countries' currencies. Although an inference could be made by comparing the PPPs with exchange rates, this is not a recommended method of valuing a country's currency. This is primarily because spot exchange rates fluctuate widely as they are driven by factors other than natural movements in the countries' relative prices. In addition, PPPs also measure goods that are non-tradeable, which is not the case for exchange rates. Hence, a comparison between the two would not necessarily reflect the true valuation of that currency.

Notes

1. For a more detailed and comprehensive analysis of this joint programme, especially regarding the compilation of PPPs for both EU and non-EU countries, refer to the Lau and Wallis (2005) article which can be found on page 46 of the April 2005 edition of *Economic Trends*.

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Regional household income

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This article presents estimates of regional gross disposable household income (GDHI) at current prices for 1995 to 2004, published in May 2006. GDHI represents the amounts of money individuals have available to spend on goods and services, to save or invest. The article outlines the components of household income and draws comparisons across regions.

Household Income estimates are available for 12 regions and countries of the UK, 37 sub-regions and 133 local areas. Regional estimates are consistent with national figures published in the 2005 *Blue Book*.

Introduction

The estimates of regional GDHI presented here include revisions for 1995 to 2003 and first estimates for 2004 at NUTS1, NUTS2 and NUTS3 level (see Appendix B for definitions). It follows the publication of regional GDHI estimates in April 2005. The complete data set released includes time series for 1995 to 2004 and component detail for NUTS2 areas. Time series for the balances of primary and secondary incomes and GDHI are available for NUTS3 areas. The regional estimates are consistent with the 2005 *Blue Book* and regional gross value added (GVA) published in December 2005.

GDHI is the amount of money that households have available for spending or savings, hence 'disposable income'. This is money left after expenditure associated with income, for example, taxes and social contributions, property ownership and provision for future pension income. The household sector covers people living in traditional households as well as those living in institutions. The latter includes people living in retirement homes and prisons. The sector also includes sole trader enterprises and non-profit institutions serving households (NPISHs), charities and most universities are examples of the latter. Throughout this article, per head values are given; these refer to the total population of an area and should be read as *per head* of population, unless otherwise stated.

In brief: 1995 to 2004

NUTS1 (English Government Office Regions, Wales, Scotland and Northern Ireland)

- In 2004 London had the highest GDHI per head of population (£15,300), 19 per cent above the UK average. The North East had the lowest (£10,900), 15 per cent below the UK average
- West Midlands moved above the North West for the first time in 2003, while all other regions remained in their previous published ranking
- Total GDHI rose in all the regions between 2003 and 2004 but there were differences in the rate of increase. The highest growth rate was 3.8 per cent in the East Midlands; the lowest 2.5 per cent in London, while the UK average was 3.2 per cent

NUTS2 (Mainly groups of counties and unitary authorities)

- Inner London retains the highest GDHI level (£16,500 per head), approximately 29 per cent above the UK average (£12,800) in 2004. The lowest level (£10,800), 16 per cent below the UK average, was in Tees Valley and Durham in the North East

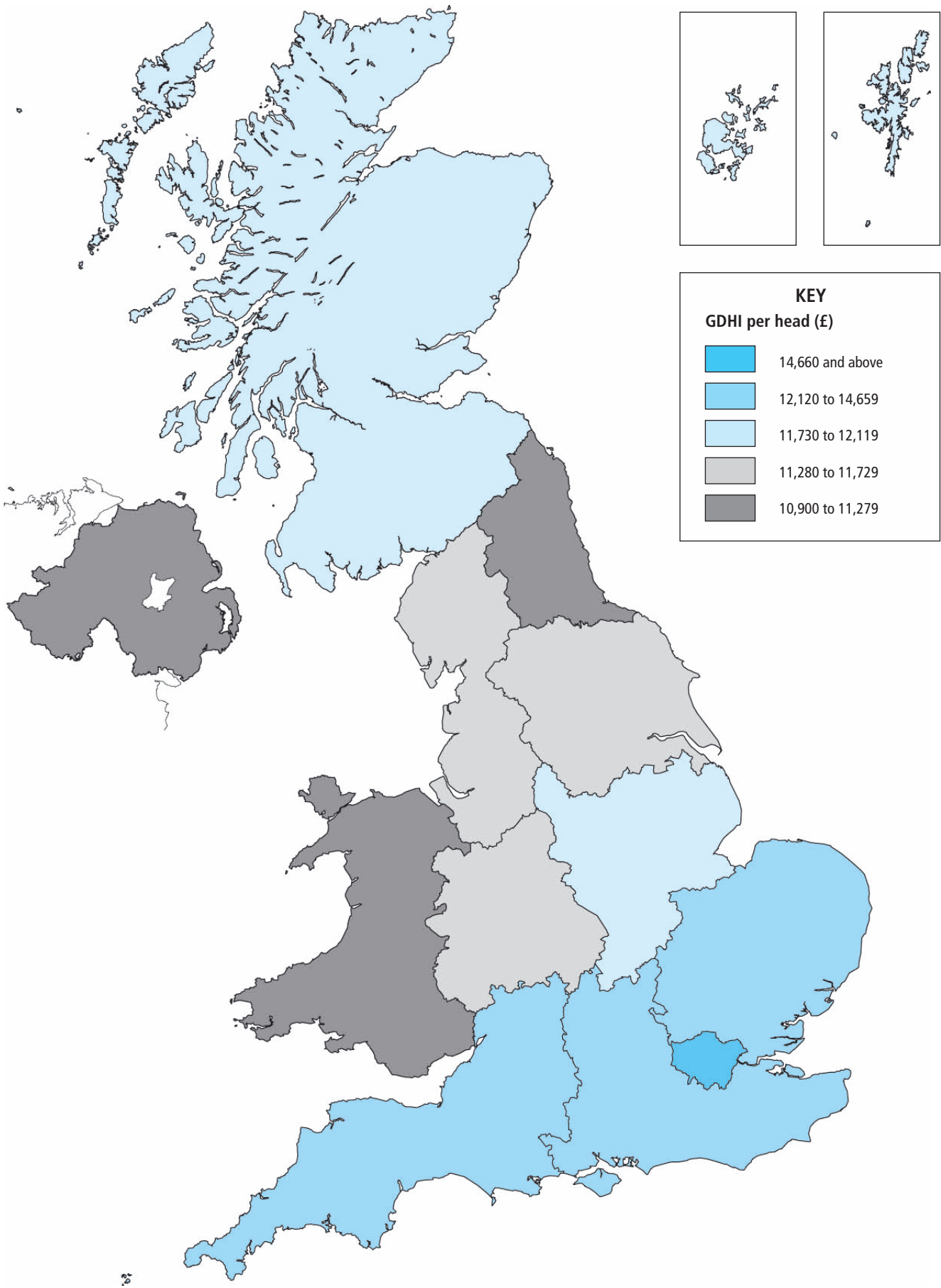
- Fourteen of the 37 areas were above the average UK GDHI per head including all those within London and the South East. All areas in the North East, East Midlands, Wales and Northern Ireland were below the UK average
- Lincolnshire in the East Midlands had the highest growth rate, 4.3 per cent, while Inner London, in spite of having the highest GDHI per head, had the lowest growth rate, 2.3 per cent

NUTS3 (Principally individual counties and unitary authorities)

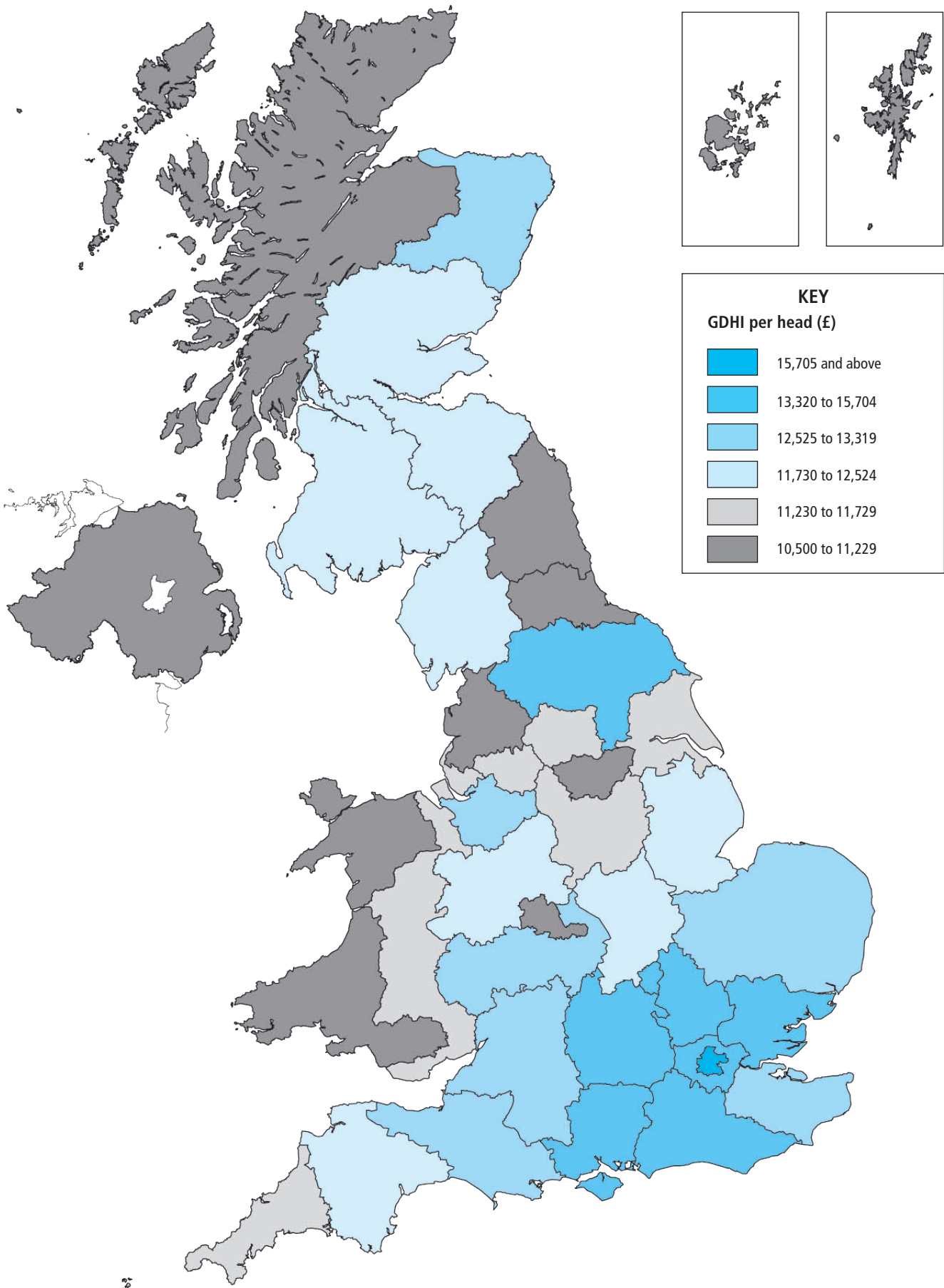
- In 2004 Inner London West had the highest GDHI per head (£22,100), 73 per cent above the UK average. Blackburn with Darwen in the North West had the lowest (£9,300), 27 per cent below the UK average
- Powys in Wales had the highest GDHI level growth rate of 4.7 per cent in 2004, followed by the Orkney Islands with 4.5 per cent. Inner London West, like the NUTS2 area of Inner London, had the lowest growth rate of 1.9 per cent in spite of having the highest GDHI per head

The geographic patterns of GDHI per head across NUTS1, 2 and 3 areas of the UK are illustrated in the following maps.

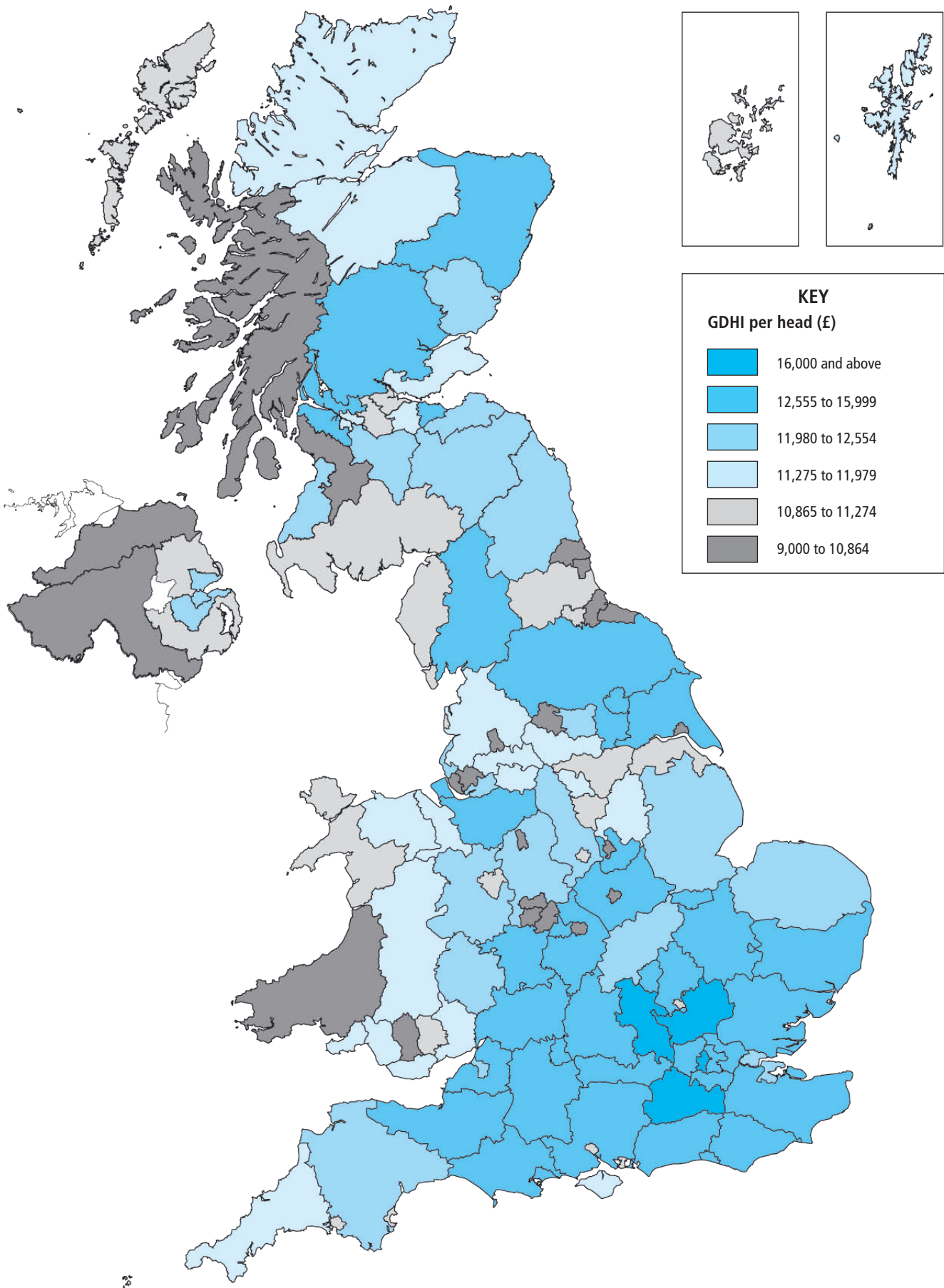
Gross Disposable Household Income per head, 2004, by NUTS 1 area



Gross Disposable Household Income per head, 2004, by NUTS 2 area



Gross Disposable Household Income per head, 2004, by NUTS 3 area



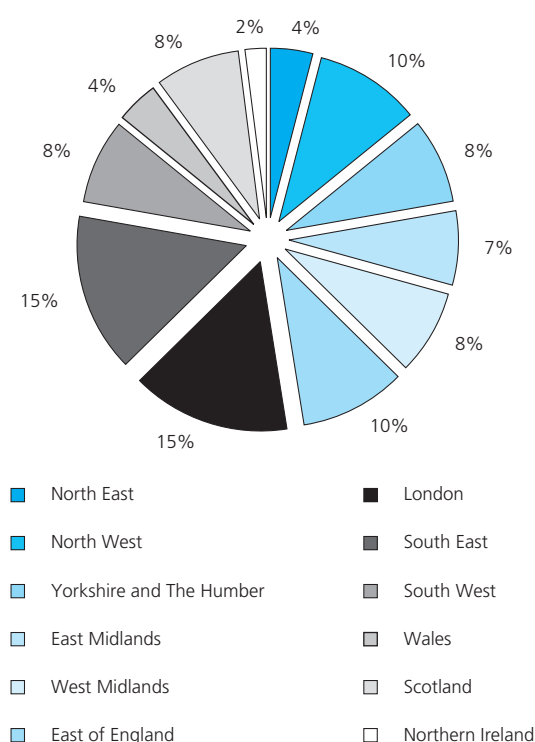
Latest year estimates

The figures presented here are in current prices and do not, therefore, allow for changes in prices over time (inflation) or differences in price levels (purchasing power) between regions at a point in time. Regional price estimates are not available. Figures in this article are headline data derived by using a five-year moving average. Data are published smoothed (that is, headline) and raw.

NUTS1

Figure 1 shows the distribution of total GDHI at NUTS1 level across the UK in 2004.

Figure 1
Regional share of UK household income, 2004



London and the South East's share of the UK's disposable income were 15 per cent each. England's share was 85 per cent, Scotland's 8 per cent, Wales's 4 per cent and Northern Ireland's 2 per cent of total UK GDHI. Less than 0.2 per cent of GDHI was outside the UK continental shelf; referred to as Extra-regio, it includes embassies and the armed forces.

Figure 2 shows the GDHI per head indices in comparison with the UK figure of 100. London, the South East and East of England were above the UK average in 2004; the other regions and countries were below.

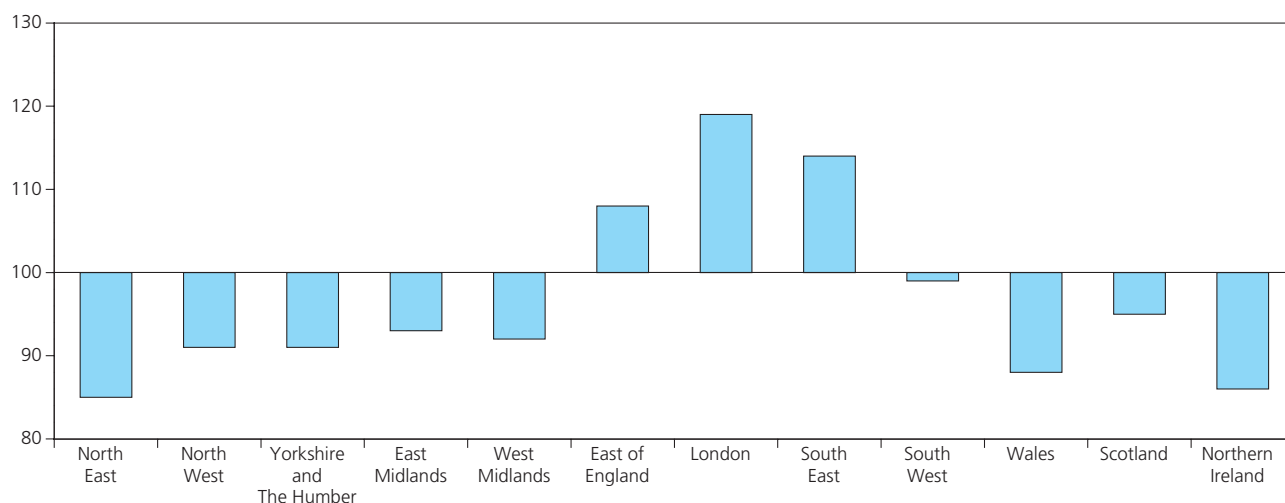
NUTS2

The estimates published at NUTS2 are the lead series within the regional household income estimates. It is a legal requirement under European legislation for member countries to provide household income figures at a NUTS2 level to Eurostat (the statistical body of the European Commission). Key features of the NUTS2 data are as follows:

- with £40 billion, Surrey, East and West Sussex was the largest contributor to South East household income and accounted for 34 per cent
- in the North West, Greater Manchester contributed the highest share and in the East of England, East Anglia did. They both contributed £29 billion
- Gloucestershire, Wiltshire and North Somerset (£29 billion) accounted for 45 per cent of South West GDHI
- within the NUTS1 region of West Midlands, the NUTS2 namesake area (West Midlands) contributed the highest share (45 per cent) to West Midlands GDHI with £28 billion
- in Scotland, the main contributor was South Western Scotland (£27 billion) with 44 per cent
- West Yorkshire contributed £24 billion (41 per cent) to Yorkshire and The Humber's GDHI
- Derbyshire and Nottinghamshire accounted for most of the East Midlands household income at £23 billion (46 per cent)

Figure 2
NUTS1 GDHI per head indices, 2004

UK = 100



- West Wales and the Valleys had the largest share (62 per cent) of Welsh GDHI at £21 billion
- accounting for £15 billion (55 per cent), the main contributor to North East GDHI was Northumberland and Tyne and Wear
- Outer and Inner London are both notable because their contribution to UK GDHI as NUTS2 areas is higher than most other NUTS1 regions, at 8.5 and 6.3 per cent respectively. Outer London's £65 billion household income accounted for 57 per cent of London's GDHI. Inner London contributed £49 billion, accounting for the remaining 43 per cent of the capital's household income

When total GDHI absolute values are expressed using a per head index, the picture drawn above changes significantly. This is because each area has a different sized population. For example, in the North West, Cheshire had a higher value at 104 than Greater Manchester at 90 (with the UK at 100 in 2004) even though the latter is the main contributor to the region's GDHI. Figure 3 shows the NUTS2 areas with the five highest and lowest per head indices.

NUTS3

The estimates published at NUTS3 level are less stable. The smoothing technique (5-point moving average) removes some year-to-year and regional volatility due to sampling and non-sampling errors in the raw data sources. The unadjusted series are also published. Key features of the NUTS3 data are as follows:

- Outer London West and North West had the largest GDHI accounting for 3.5 per cent of the UK GDHI (£27 billion) in 2004. Inner London East followed with a total GDHI of £24 billion, then Inner London West (£24 billion), Outer

London East and North East (£21 billion), and Essex County Council (£19 billion)

- areas with the lowest contribution to UK GDHI in 2004 were in Scotland. These were Orkney Islands (£215m), Shetland Islands (£255m) and Eilean Siar (Western Isles) at £295m
- in comparison, the next lowest GDHI area (Isle of Anglesey with £768m) was more than three times the size of Orkney Islands' household income

Figure 4 shows the spread of disposable household income within the regions. In 2004 London shows the greatest difference between the area with the largest amount of disposable household income and the area with the least. Inner London West (£22,100 per head), which includes Westminster, the City of London, and Kensington and Chelsea, had 68 per cent more disposable household income than Outer London East and North East (£13,200 per head), which includes Bexley, Enfield, and Barking and Dagenham. This compares with Wales, which shows the smallest difference between the area with the greatest and the least disposable household income per head. In 2004 Monmouthshire and Newport had the largest disposable household income per head, £12,000, which was 14 per cent higher than the lowest, Central Valleys, with £10,500 per head.

Inner London West had the highest per head index, 73 points above the UK (set at 100) in 2004. This result was the lowest since the beginning of the time series in 1995, when Inner London West's per head index was 175. The area's index reached its highest level (196) in 2000. As outlined above, Inner London West and Inner London East had similar levels of total GDHI. However, using a per head index, Inner London East was only three points above the UK average because it has a different population size.

Figure 3
NUTS2 GDHI per head indices, 2004

UK = 100

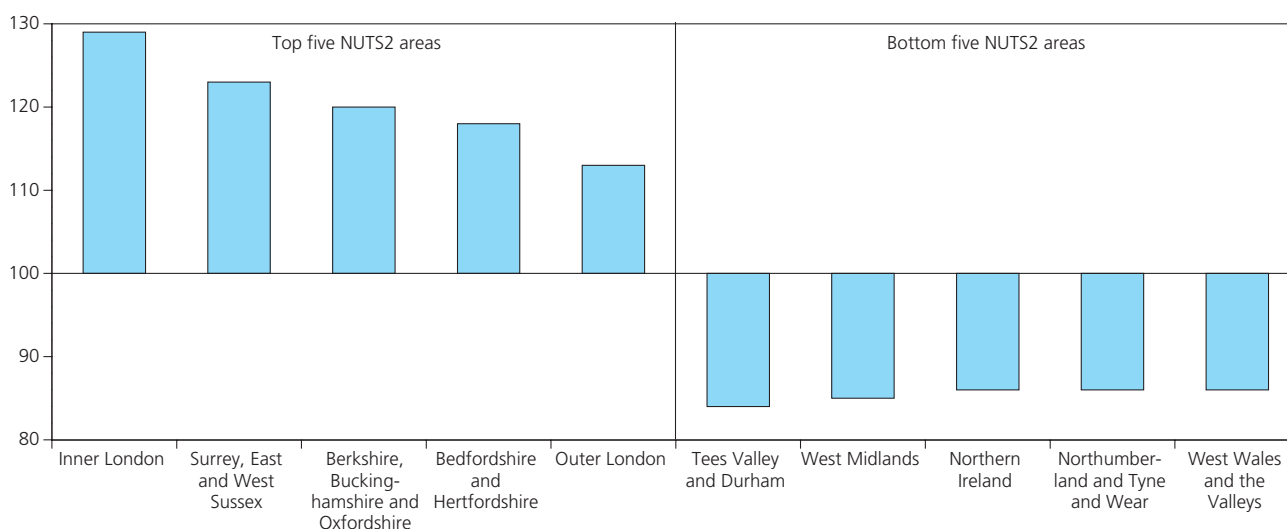
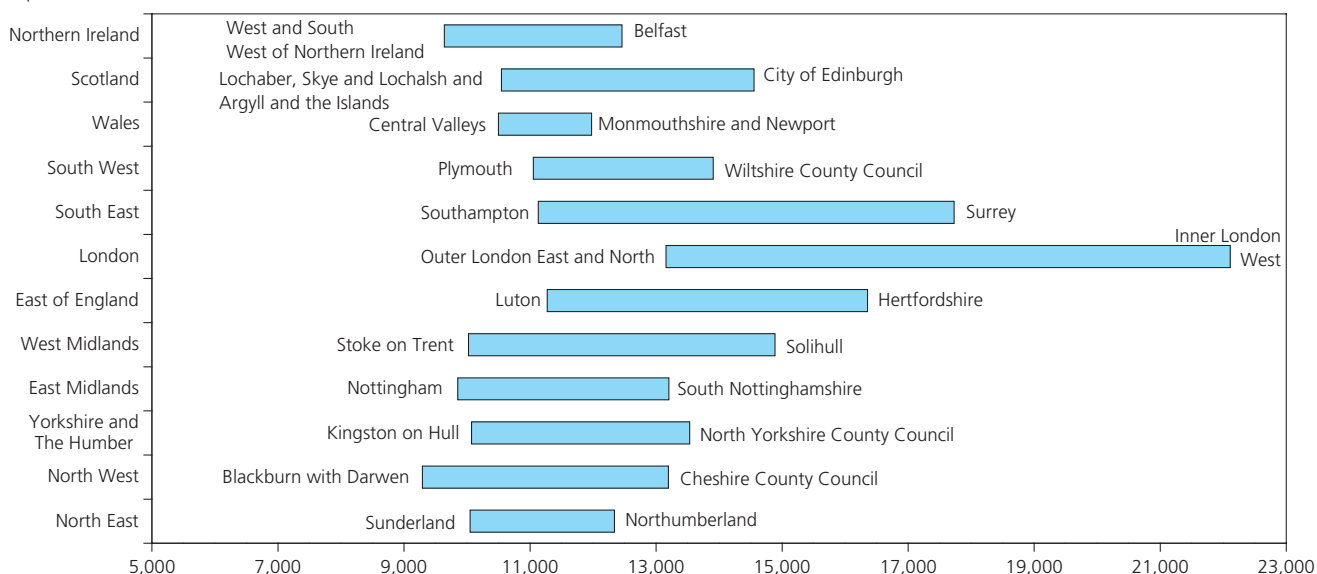


Figure 4
NUTS3 household income highs and lows, 2004

NUTS1

£ per head



Composition of household income

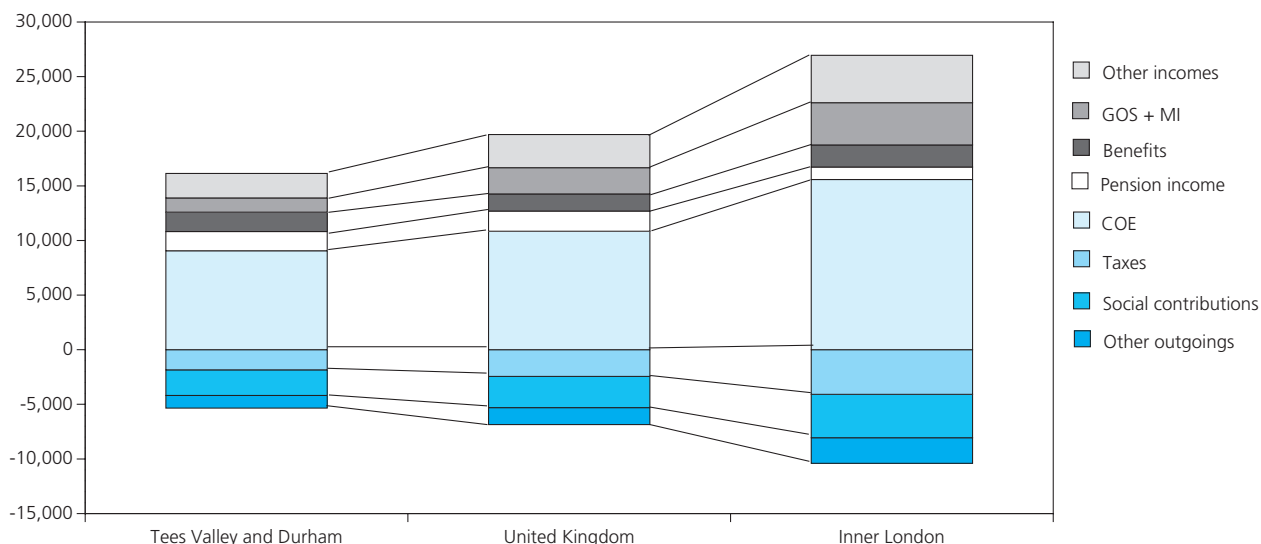
Compensation of employees (COE) was the main source of household primary income (70 per cent) in 2004. Other sources were gross operating surplus (GOS) and mixed income (MI), each accounting for 8 per cent, and property income, which accounted for 14 per cent. COE is essentially earnings from employment (wages and salaries, and employers' social contributions); GOS, rental income from buildings; MI, income from self-employment; and property income, dividends, interest, rental from land, etc. For more details about the composition of household income, see the methods and developments section of this article.

Figure 5 illustrates the composition of household income in Tees Valley and Durham, the NUTS2 area with the lowest GDHI per head, and Inner London, the area with the highest, compared with the UK average in 2004. The Tees Valley and Durham GDHI per head value in 2004 was 16 per cent below the UK average. This was driven mainly by the contribution of COE to its total income, which was also 16 per cent below the UK average. In comparison, Inner London's COE per head was 44 per cent above the UK average (£10,840).

Income from GOS and MI was also exceptionally high in Inner London; at £3,870 per head it was 61 per cent above the UK level. In Tees Valley and Durham, on the other hand,

Figure 5
Composition of household income of selected regions, 2004

£ per head



income from GOS and MI accounted for £1,310 per head in 2004, 46 per cent below the UK average of £2,400.

When compared with the UK (£1,860), both Inner London and Tees Valley and Durham had a below average pension income (by 39 and 5 per cent respectively). Social contributions and taxes are the main components of uses, or outgoings. Inner London's social contributions (£3,970) and its taxes (£4,090) were above the UK average in 2004, by 39 and 68 per cent respectively. By comparison, these were below the UK average in Tees Valley and Durham (18 and 25 per cent lower respectively).

In comparison, Figure 6 illustrates how the composition of household income varies across regions.

Surrey, East and West Sussex had the second highest GDHI per head in 2004 (£15,700). Its per head value for COE (£12,680) was 17 per cent above the UK average. This is substantially lower than the highest COE value per head found in Inner London, which was 44 per cent above the UK average.

Pension income in Surrey, East and West Sussex amounted to £2,650 per head, 43 per cent above the UK. In comparison, Inner London's pension income was 39 per cent below the average.

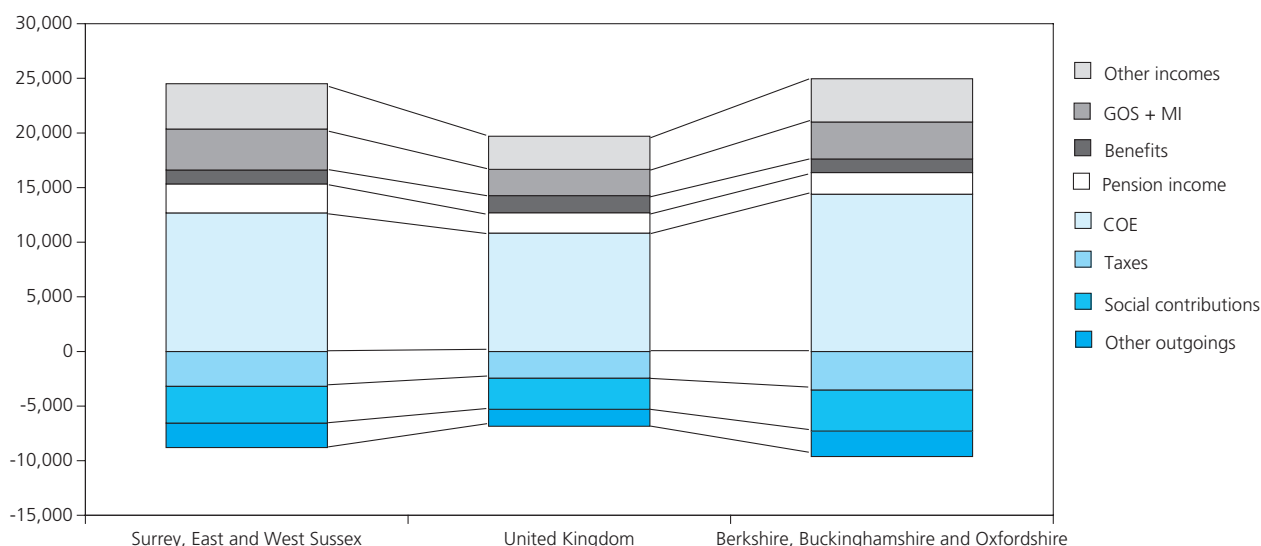
Berkshire, Buckinghamshire and Oxfordshire had the third largest GDHI per head in 2004 (£15,400). The per head value for COE (£14,400) was 33 per cent above the UK average and 14 per cent higher than in Surrey, East and West Sussex.

As a result of higher earnings from employment, per head values for social contributions and taxes were higher in Berkshire, Buckinghamshire and Oxfordshire than in Surrey, East and West Sussex (12 and 10 per cent respectively).

Pension income in Berkshire, Buckinghamshire and Oxfordshire was £1,980 per head in 2004. This was 25 per cent below per head receipts in Surrey, East and West Sussex but 7 per cent above the UK average.

Figure 6
Composition of household income of selected regions, 2004

£ per head

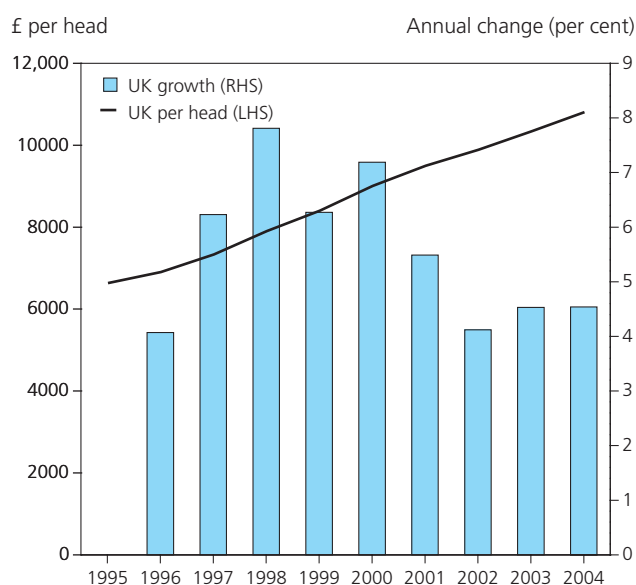


Compensation of employees

Between 1995 (the start of regional household income time series) and 2004 (the latest year estimates) COE per head at current prices grew at an average rate of 5.6 per cent. Growth was around 4 per cent in 1996, increasing to almost 8 per cent in 1998 and 7 per cent in 2000. Since 2001 growth has been lower, 5.5 per cent in 2001 to 4.5 per cent in 2003 and 2004.

Of all NUTS2 areas, Inner London has had the greatest growth in earnings from employment (COE), with an average of 6.5 per cent per head, in current prices, over the last ten years. However, while its growth has a similar pattern to the UK average, it is also more erratic. In 1996 its growth was also 4 per cent; it increased to 8 per cent in 1997 and continued with high growth (12 to 10 per cent between 1998 and 2000). This was followed by lower level growth in 2001, 5 per cent, and its lowest rate of 2.4 per cent in 2002, although it picked up again slightly in 2003 and 2004, at 3.3 and 3.6 per cent respectively.

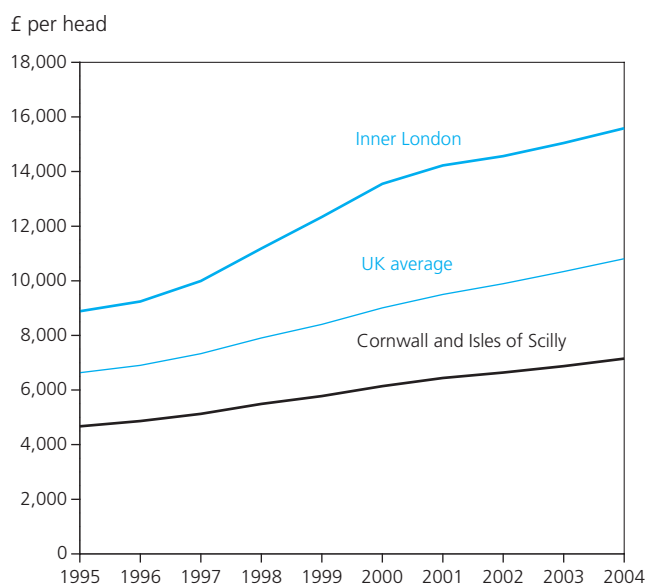
Figure 7
Compensation of employees at UK level



Due to overall long-term high growth, Inner London's COE per head figure (£15,590) was 44 per cent above the UK average (£10,840) in 2004. The gap was widest in 2000, 50 per cent higher than the UK average, while in 1995 the gap between Inner London (£8,890) and the UK (£6,630) was 33 per cent. In comparison, Cornwall and the Isles of Scilly has had the lowest COE per head estimates of all NUTS2 areas. In 1995 Cornwall and the Isles of Scilly was 30 per cent below the UK level (£4,670). This increased over time to 34 per cent in 2004 as a result of its average growth of 4.9 per cent, below that of the UK.

The above examples show the range of COE per head both above and below the UK average. Within the 37 NUTS2 areas, 12 are above the UK average (with exceptions in 1995 and 1996).

Figure 8
Compensation of employees per head across NUTS2 areas



There are greater extremes above the UK average, however, than there are below it, as the examples of Inner London (50 per cent above in 2000), and Cornwall and the Isles of Scilly (34 per cent below in 2004) show.

Social benefits

Social benefits are the main source of secondary resources, that is, income for households following redistribution. In 2004 social benefits worth about £200 billion were distributed nationally. For the purposes of this article, 'imputed social contributions', which are comparatively small (£495m), have been included in the term 'social benefits'.

There are four different types of social benefits. Of these, social assistance in cash (for example, Income Support, Child Benefit) and social security benefits (for example, Retirement Pension, Incapacity Benefit), are the main contributors. They account for about 37 and 30 per cent respectively. The other two are private-funded social benefits (from insurance companies and pension funds) and social benefits from unfunded schemes including public sector pension schemes. These account for about 21 and 12 per cent respectively.

Most NUTS2 areas follow the UK average relatively closely. Surrey, East and West Sussex in the South East received the highest level of social benefits (mainly from private pensions) per head (£3,070) in 1995. They continued to do so in 2004 (£3,940) and were about 15 per cent above the UK average (£3,420). At the same time, Leicestershire, Rutland and Northamptonshire in the East Midlands received the lowest (£2,950), about 14 per cent below the UK average.

In 1995 Inner London's social benefits amounted to £2,860 per head. The increase was less than at the UK level and the gap between Inner London and the UK average closed completely in 1999. Since 1999 growth in Inner London has been lower than that in the UK, its per head level in 2004 being £3,160. In other areas, the amount of social benefits received per head generally increased.

Figure 9
Social benefits comparison, 2004

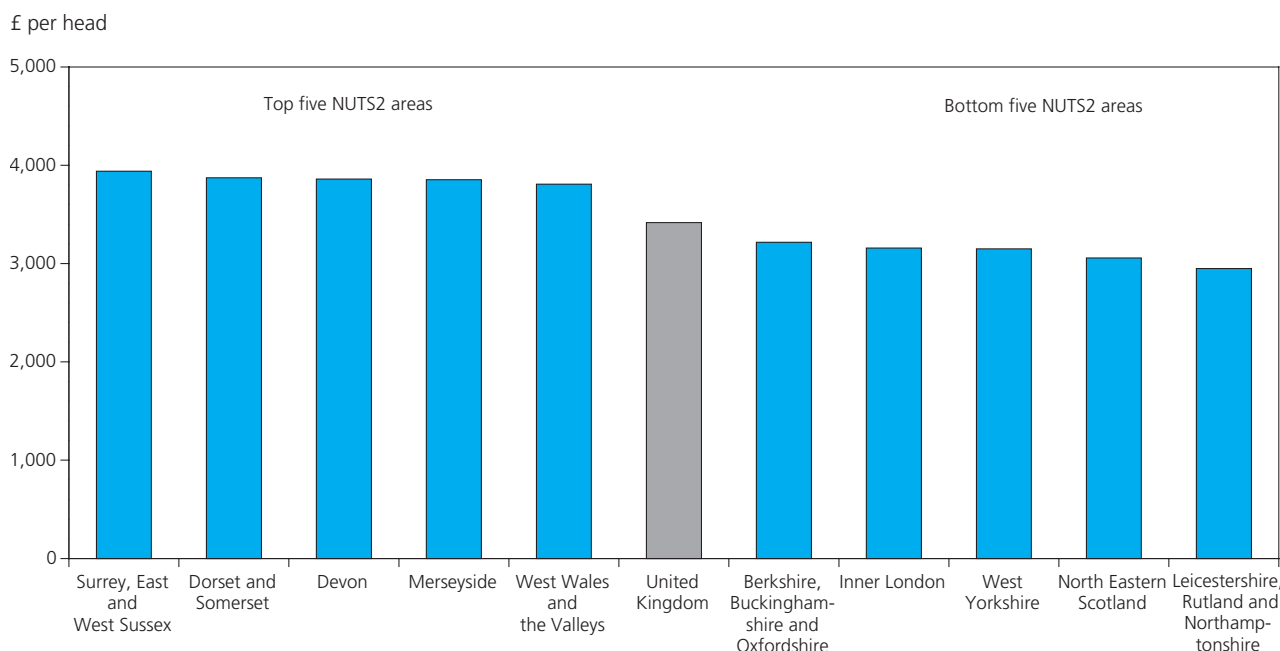
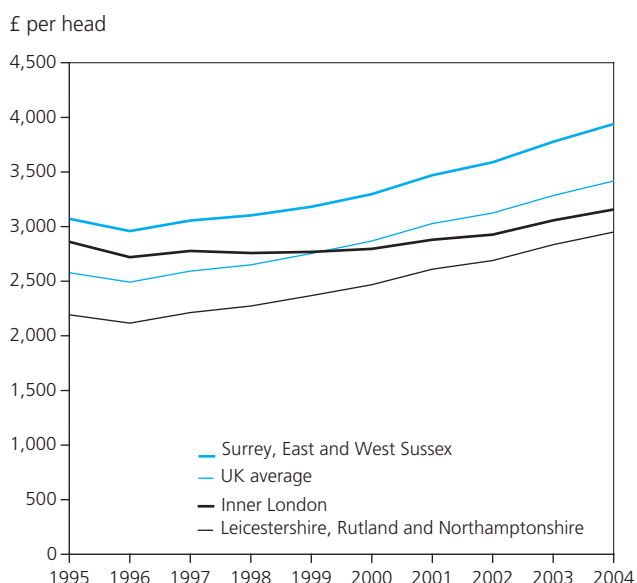


Figure 10
Social benefits per head across NUTS2 areas



Pensions are an important source of income and a main driver behind the level of social benefits in many regions. The importance of this kind of benefit is determined by the population diversity of the region. Pension income will generally be higher in areas with a high elderly population.

Within income from pensions, Dorset and Somerset had the highest level of state pension per head in 2004 (£1,060). Inner London, on the other hand, had the lowest level (£450). Figure 11 shows that within the NUTS2 area Dorset and Somerset, Dorset County Council had the highest state pension level per head. In Inner London, both Inner London East and Inner London West had the same levels of state pension per head in 2004, well below the UK average.

The high level of social benefits in Surrey, East and West Sussex are mainly driven by the high number of private pension receipts in this area. In particular, Surrey had a high level of private pensions per head of population. Levels were also high in East and West Sussex (both areas were higher the UK average) but they were much lower in Brighton and Hove.

Inner London showed an even distribution of state pensions between Inner London West and East in 2004. For private pensions the picture is different. Inner London West reached the UK average, while Inner London East was well below the national average.

The 2005 *Blue Book* contained a substantial reassessment of the estimates of households' private pension estimates, which impacted upon several areas of the household accounts: employees' social contributions, property income and social benefits (private pension income). Further information can be obtained from an article published in the September 2005 edition of *Economic Trends*: 'Private pension contributions: updated estimates, 1996–2004'.

Figure 11
State pension comparison, NUTS2 and NUTS3 areas (2004)

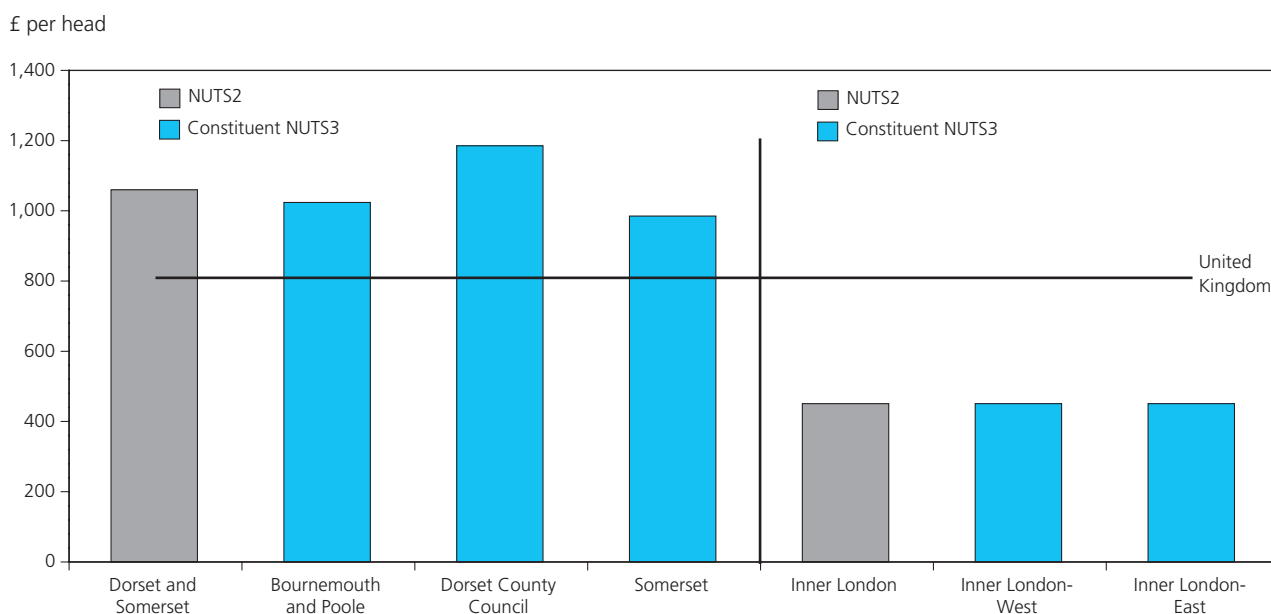
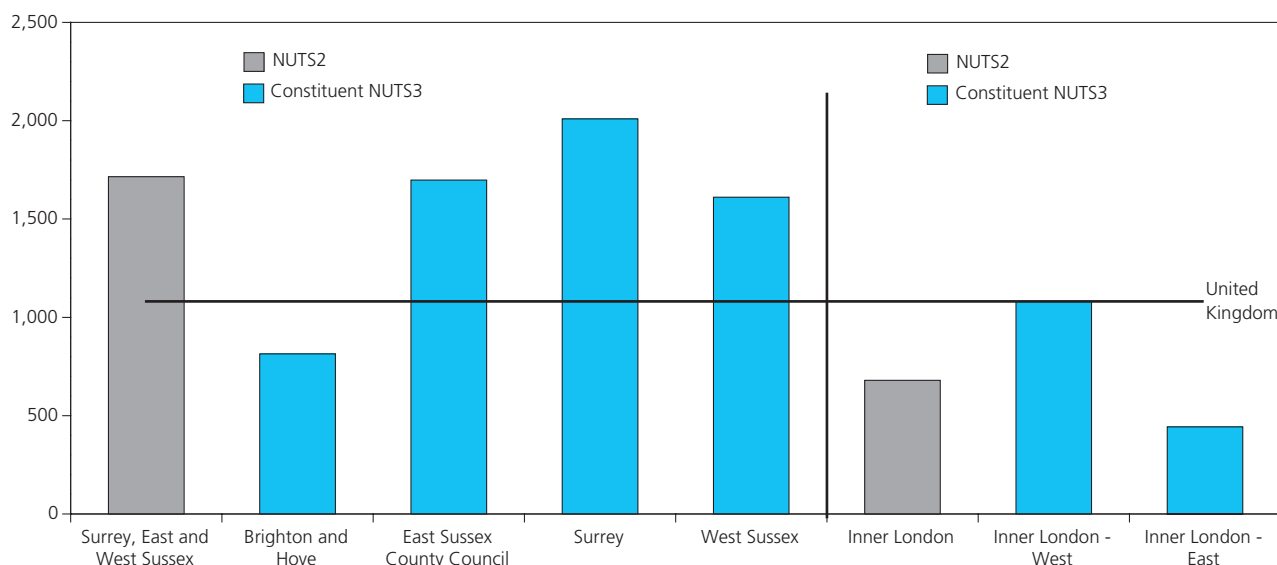


Figure 12
Private pension comparison, NUTS2 and NUTS3 areas (2004)

£ per head



Taxes

Current taxes are mainly taxes paid on income (83 per cent in the UK in 2004), council tax and other direct taxes such as duty paid on motor vehicles. As taxes are collected for redistribution, current taxes are part of the secondary distribution of income account. For the purposes of tax analysis in this article, National Insurance contributions have been excluded as they form part of social contributions. For further information on the accounts, see the methods and developments section.

Current taxes for households correlate closely with earnings from employment. Some variations in the distribution of the tax burden across the UK are due to differences in levels of council tax.

Inner London has the highest tax burden per head within NUTS2 areas. In 1995 this was 60 per cent above the UK average (£1,480) and has been nearly 70 per cent over the last couple of years. In the intervening years, Inner London's per head tax burden grew in line with the increase in COE. Growth peaked in 1998 at 22 per cent; in 2000 the tax burden was almost 80 per cent above the UK average. Since then growth has been lower with the rest of the UK catching up.

Berkshire, Buckinghamshire and Oxfordshire experienced less erratic movements over the course of ten years (1995 to 2004) with a tax burden between 40 and 46 per cent above the UK average.

Cornwall and the Isles of Scilly has had the lowest tax burden per head since 1999. In 1995 its tax burden was 28 per cent lower than the UK average. Subsequently the gap widened to 36 per cent, first reached in 2000, and it has remained virtually unchanged in line with the growth of the average per head tax burden across the UK. In 2004, taxes paid per head amounted to £1,550 in Cornwall and the Isles of Scilly, the lowest in the UK, followed by West Wales and the Valleys, and in Northern Ireland (£1,610 per head each).

Ten of the 37 NUTS2 areas were on average less than 10 per cent above or below the UK average. Within that group, North Eastern Scotland's per head tax burden fluctuated the most over time. In 1995 it was 14 per cent above the UK average. By 1999 and 2000 it was close to this average. By 2004 taxes per head (£2,620) had risen 7 per cent above the UK average (£2,440).

Figure 13
Tax burden per head across NUTS2 areas

£ per head

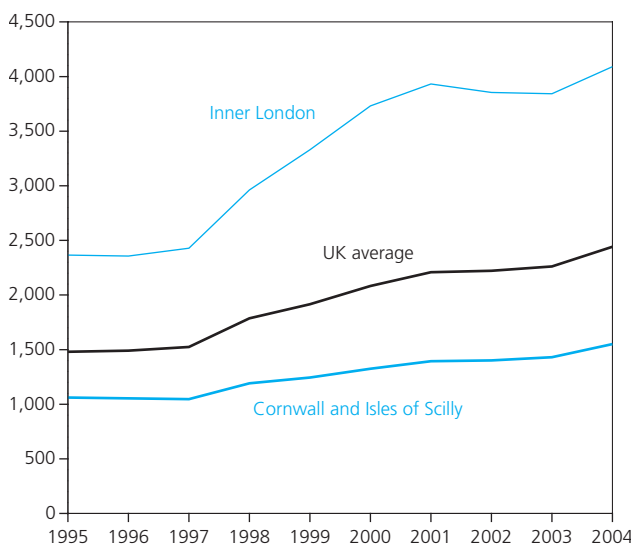
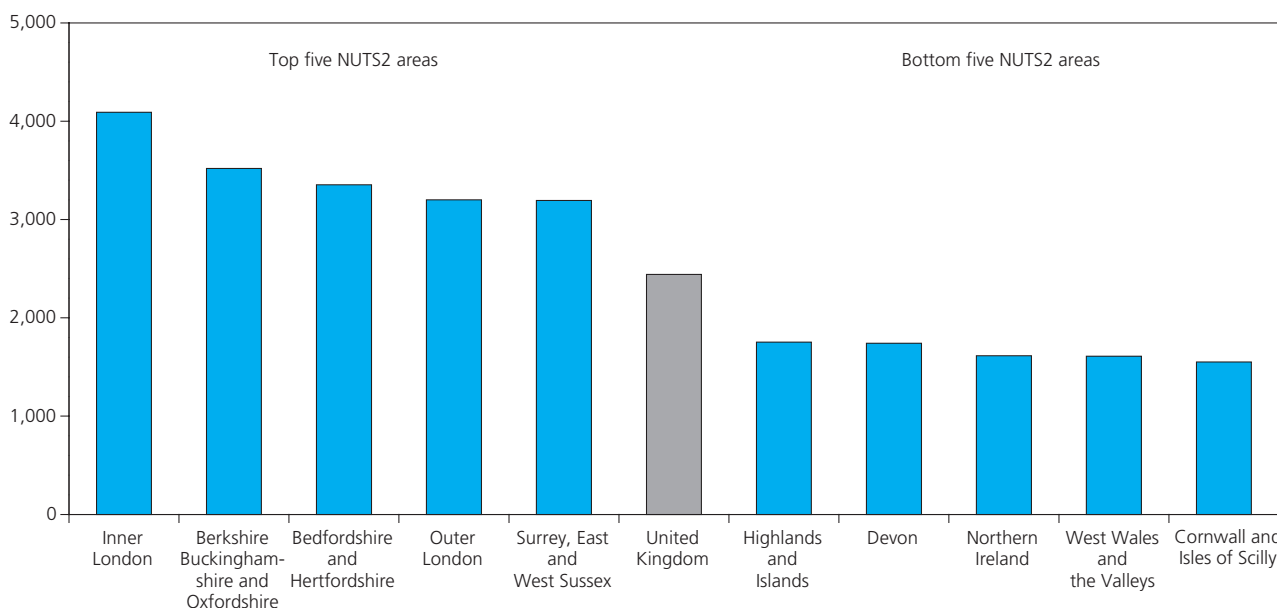


Figure 14
Current tax burden comparison, 2004

£ per head



Redistribution

As described above, the main, or primary, sources of income for households are derived through earnings from employment and ownership of assets (for example, stocks and shares). Additional, or secondary, income comes mainly from private pensions and state benefits (referred to as social benefits), after the partial redistribution of the primary income through the taxation system and pension investments, including National Insurance contributions.

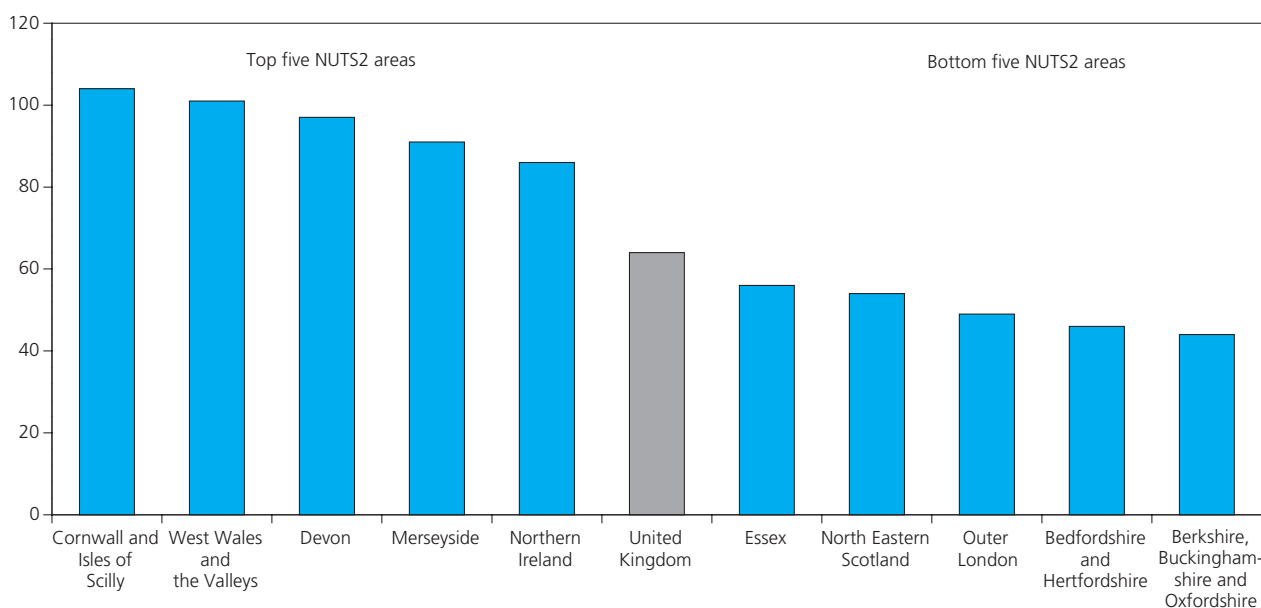
Household income in the majority of NUTS2 areas is received from primary sources, with taxation and social contributions

(for example, National Insurance contributions and payments to pension schemes) being greater than income derived from secondary sources.

There are, however, a number of NUTS2 areas that receive more money from social benefits than they pay in taxation and social contributions. There were seven areas in 1995 and this reduced to two by 2004. Figure 15 compares the impact of redistribution, and shows the two NUTS2 areas that received more in social benefits than is paid through taxation and social contributions.

Figure 15
Impact of redistribution comparison, 2004

Per cent



Cornwall and the Isles of Scilly benefited the most, in percentage terms, from the redistribution of income. In 2004 it received 4.1 per cent (£140) per head more from secondary sources of income than they paid out in taxation and social contributions. This compares with Inner London where £4,900 per head more was paid in tax and social contributions than received from secondary sources of income.

The main reason Cornwall and the Isles of Scilly received a greater level of social benefits than taxes and social contributions paid was due to lower than average income from employment. This resulted in tax payments and social contributions which were 36 and 29 per cent less than the UK average per head in 2004. Income from social benefits per head (£3,710) was generally higher than the UK average (£3,420), with private pension income 20 per cent and state pensions 26 per cent higher. The income from pensions accounted for 61 per cent of social benefits received. This is borne out by the fact that people of pension age make up 24 per cent of the population in Cornwall and the Isles of Scilly compared with 19 per cent nationally (population figures are taken from mid-year 2004 population estimates).

In 2004, West Wales and the Valleys was the only other area where social benefits received were greater than taxes and social contributions paid. Social benefits per head amounted to £3,810, slightly higher than in Cornwall and the Isles of Scilly and 11 per cent above the UK average. Pensions were less important as a source of income when compared with Cornwall and the Isles of Scilly but still above the UK average. Private pensions received were 4 per cent and state pensions 14 per cent above the UK average. Income from private pensions and state pensions accounted for 29 and 24 per cent respectively of total social benefits. The remaining 47 per cent of income from social benefits came from other state benefits, for example, Child Benefit, Income Support and Incapacity Benefit.

By comparison, in 2004, Berkshire, Buckinghamshire and Oxfordshire benefited the least from redistribution. For the taxes and social contributions paid, this area received the least in social benefits in return. The area's contribution of taxes and social contributions were 44 and 32 per cent above the UK average respectively. On the other hand, social benefits were 6 per cent below the UK average in 2004.

In Berkshire, Buckinghamshire and Oxfordshire, pension income made up 62 per cent of the area's total social benefits received. State pensions were 15 per cent below the UK average, while private pension were 24 per cent above. The pension age population made up 16 per cent of Berkshire, Buckinghamshire and Oxfordshire's total population, below the UK average.

Revisions and data updates

The estimates published here include revisions to estimates for the period 1995 to 2003.

The main reasons for revisions since that date include:

- changes to national control totals (the 2005 *Blue Book*)
- an adjustment to London and the South East HM Revenue

and Customs (HMRC) Pay As You Earn (PAYE) data sets for compensation of employees, social contributions and income tax, in line with the GVA estimates published in December 2005

- changes to the underlying methodology to take account of improved or more appropriate indicator data

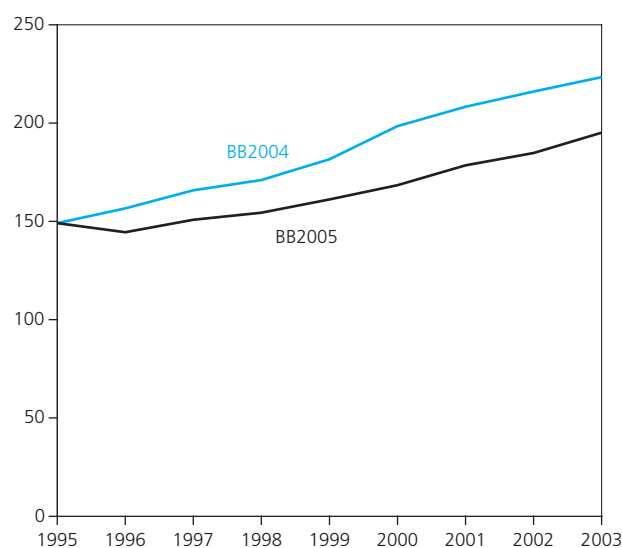
Revisions to national control totals

In the compilation process of regional household income estimates, all components are consistent with the figures published in the 2005 *Blue Book*. 2005 *Blue Book* revisions go back to 1996. Among others, significant revisions were made following the results of the review of private (non-state) pensions.

Figure 16 illustrates the impact of the changes to private pensions on social benefits received at UK level. The impact of this on total household income is comparatively small because of offsetting revisions to other household income components.

Figure 16
Impact of the 2005 *Blue Book* private pension revision

Social benefits in £ billion



Revisions to HMRC data

Latest data for 2002/03 have replaced provisional estimates from HMRC PAYE records and 2003/04 first estimates have replaced forecasts. However, no estimates for 2004/05 are available yet. This is why the household income data for 2004 are marked provisional.

ONS carried out a quality assurance data matching exercise to assess the quality of HMRC PAYE data for use in the calculation of regional GVA and household accounts. As a result of the quality assurance exercise, an adjustment was made to London and the South East of England back to 1997. The matching exercise indicated that there were differences for London and the South East between HMRC PAYE data and other earnings-related data. These differences were deemed significant enough to require the adjustment to be made.

The adjustment made at NUTS1 level to the GVA publication in December 2005 was applied accordingly to compensation of employees, social contributions by employees and employers, and income tax paid at all NUTS levels. Figures 17 and 18 show the impact of the adjustment to HMRC PAYE data and revisions in the 2005 *Blue Book* for Inner London East and Surrey.

Please see Annex C of the regional gross value added article for full details of this quality assurance exercise (www.statistics.gov.uk/StatBase/Product.asp?vlnk=7359).

Figure 17
Impact of the 2005 *Blue Book* and HMRC adjustment: Surrey

Total GDHI in £ billion

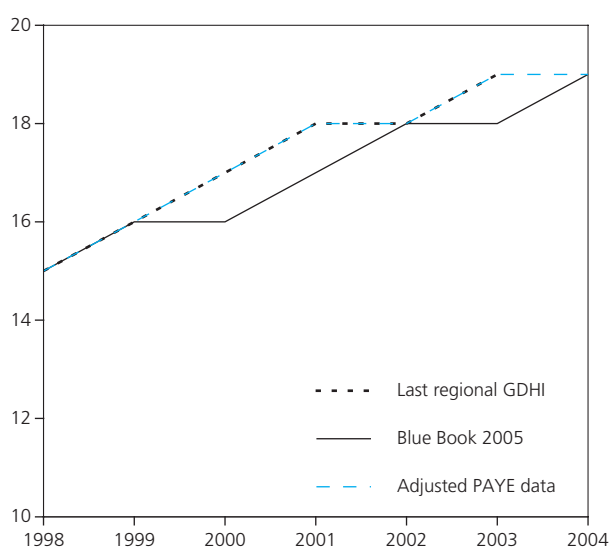
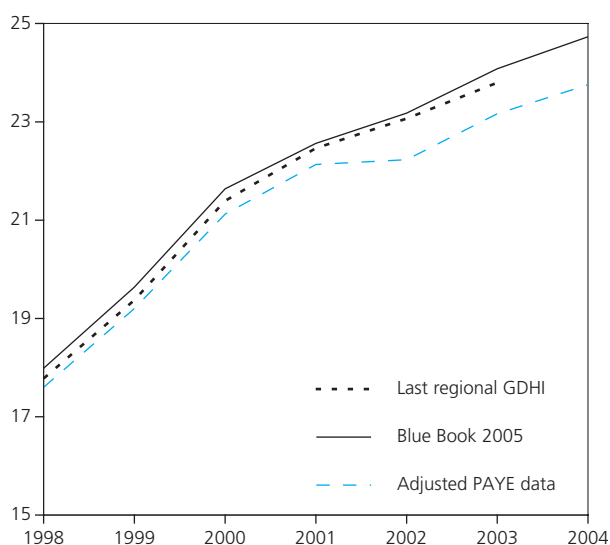


Figure 18
Impact of the 2005 *Blue Book* and HMRC adjustment: Inner London East

Total GDHI in £ billion



Other revisions

Additional revisions are due to new data availability and re-assessment of quality adjustments previously made. For example, changes to the indicator data for mixed income (self-employment) go back to 2000.

Methods and development

The regional household income series headlined in this publication have been calculated using a five-point moving average. These adjusted series remove some year-to-year and regional volatility due to sampling and non-sampling errors in the raw data sources. The unadjusted series are also published. This is consistent with the approach taken for compiling and publishing regional GVA estimates.

Figure 19
Composition of UK household income, 2004

£ per head

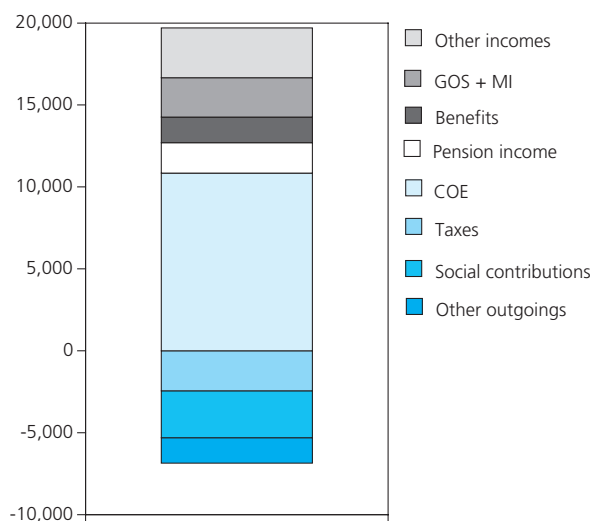


Figure 19 shows the composition of UK household income with both resources above and below zero listed. 'Other incomes' are made up of 'property income' and 'other current transfers'. The listed components are described in more detail below.

Property income

Return on the ownership of financial assets is made up primarily of rent (on land, not buildings), interest, and the distributed income of corporations (mainly dividends and repatriated profits). Property income, attributed to holders of life insurance policies, is also included. The income from investment gains made on insurance funds is not directly accessible by households, but does technically belong to them as owners and holders of the insurance policies.

Other current transfers

These include a variety of different transfers (that is, payments with nothing received in exchange) serving different purposes. This mainly refers to claims made under non-life insurance policies and transfers from the rest of the

world (for example, gifts), non-profit institutions serving households (for example, grants) and central government.

Mixed income

That part of income from self-employment relating to sole traders.

Operating surplus

Household sector's rental income from buildings, including the imputed rent of owner occupied dwellings. Imputed rent values the amount owner-occupiers would have to pay for the service of living in their homes if someone else owned them. In effect, it assumes that owner occupiers are the producers of housing services which they consume themselves. It is not related to mortgage repayments.

Social benefits

Another important source of household income, including a number of components of which state and private retirement pensions are major ones. For illustration purposes in 'Composition of UK GDHI (2004)', social benefits have been split into pension income and other benefits. Examples of other social benefits are Child Benefit, Disability Living Allowance, unemployment and jobseeker benefits, and incapacity benefits.

Pension income

The sum of National Insurance retirement pensions and privately-funded pensions.

Compensation of employees

Income from employment, which comprises wages and salaries, and employers' social contributions, for example, contributions to pensions funds and non-traceable/non-cash related bonuses.

Taxes

Comprise taxes on income and other current taxes on wealth, such as council tax and motor vehicle duty.

Social contributions

National Insurance contributions by employees, employers and social contributions by self- and non-employed.

Other outgoings

Expenditure on property income and other current transfers. Property income in this context relates to payments made by households to other sectors on interest (for example, mortgages) and rent (for example, agricultural land). Other current transfers are non-life insurance premiums paid and miscellaneous transfers, for example, gifts or grants abroad.

Gross disposable household income

Total gross disposable household income is derived from the balances of primary and secondary income.

Balance of primary income + Balance of secondary income = Gross disposable household income

Primary income account

The account shows the income received by households for their role in the production process, and also property income (rent, dividends and interest) received and paid. The main sources of household income are COE (wages and salaries and employers' social contributions).

The balance of primary income is the difference between total primary resources and uses.

Total primary resources – Total primary uses = Balance of primary income

Total primary resources: Compensation of employees (wages and salaries); operating surplus (mainly rental, imputed or otherwise, in the household sector); mixed income (income from self-employment); and property income receipts.

Total primary uses: property income paid.

The secondary distribution of income account

Shows how the balance of primary income of households is modified by redistribution of payments of current taxes; payments of social contributions and receipts of benefits (other than in kind); and net other current transfers.

The balance of secondary income is derived as the difference of total secondary resources less uses.

Total secondary resources – Total secondary uses = Balance of secondary income

Total secondary resources: balance of primary incomes (what's left after property income paid); social benefits received; other current transfers received (financial gifts, non-life insurance claims and so on).

Total secondary uses: current taxes on income and wealth (income tax, council tax) and social contributions paid (employees pension/social security contributions).

Data sources

The main data sources for the compilation of estimates of regional household income are HMRC PAYE; HMRC survey of personal incomes; HMRC taxes data and various benefit data sets. These data are available by region and are used as indicator series to apportion the National Accounts household accounts components. The methods and data used are consistent with the guidance set out in the European System of Accounts 1995. The overall method for compiling the regional household income is the same as that employed in previous years and described in the May 2002 article. However, ONS has made a number of nominal improvements to the processes used to calculate these regional economic data since 2002.

Regional diversity

Scotland, Wales, Northern Ireland and the regions of England are all different in character, industrial structure and economic performance. Table 1 shows some of the differences.

Scotland has the largest area, but a small population; London has by far the smallest area, but the second largest percentage of the population – over 12 per cent (the South East has the largest population – nearly 14 per cent). At the other extreme, Northern Ireland has the smallest population, nearly 3 per cent of the UK total. These large variations in the regions' populations are reflected in the size of regional GVA and incomes.

The wide variation in the size of the regions makes it difficult to compare their 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 from 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 of the working population and by the proportion of dependants.

Northern Ireland households have a high proportion of children (24 per cent of the population were aged 16 or under in 2002 compared with 20 to 22 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.

Future work plans

Estimates of regional NUTS1, 2 and 3 GVA for 1989–2004 (and 2005 at NUTS1) are planned for publication in December 2006. It is planned that estimates of regional GDHI for 1995–2005 will be published at the end of March 2007, consistent with the national household income estimates published in the 2006 *Blue Book*.

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Table 1
Key regional statistics: percentages of the UK

Region	Area 2004	Revised population ¹ 2004	Economically active ² 2004	Gross value added ³ 2004	Individual consumption expenditure 1999	Gross disposable household income ⁴ 2004
United Kingdom (=100 per cent)	244,167 sq km	59.8m	29.5m	£1,005.4bn	£586.9bn	£766.8bn
North East	3.5	4.3	3.9	3.4	3.5	3.6
North West	5.8	11.4	11.0	10.1	10.9	10.4
Yorkshire and The Humber	6.3	8.4	8.3	7.5	7.7	7.7
East Midlands	6.4	7.2	7.2	6.5	6.5	6.7
West Midlands	5.3	8.9	8.8	8.1	8.4	8.2
East	7.8	9.2	9.6	10.0	9.3	9.9
London	0.7	12.4	12.5	16.4	15.2	14.8
South East	7.8	13.6	14.3	15.7	15.7	15.5
South West	9.8	8.4	8.5	7.8	8.1	8.4
England	53.4	83.7	84.1	85.6	85.3	85.2
Wales	8.5	4.9	4.6	3.9	4.1	4.3
Scotland	32.3	8.5	8.7	8.2	8.3	8.0
Northern Ireland	5.8	2.9	2.6	2.3	2.4	2.5

1 Revised mid-year 2004 population estimates.

2 Labour Market statistics 2004.

3 Excluding Extra-regio and the statistical discrepancy.

4 Excluding Extra-regio.

Appendix A: Regional gross disposable household income tables

Index of tables:

NUTS2:1	Headline gross disposable household income (GDHI) by NUTS2 area at current basic prices
NUTS2:2	Headline gross disposable household income (GDHI) per head by NUTS2 area at current basic prices
NUTS2:3	Headline gross disposable household income (GDHI) per head indices by NUTS2 area at current basic prices
NUTS2:4	Headline gross disposable household income (GDHI) by NUTS2 area and components at current basic prices

The complete set of regional household income tables can be found at:

www.statistics.gov.uk/StatBase/Product.asp?vlnk=7359

NUTS2:1

Headline¹ gross disposable household income (GDHI)^{2,3} by NUTS2 area at current basic prices

£million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ⁴
NUTS Level 1											
NUTS Level 2											
UNITED KINGDOM	QWND	499 103	528 590	561 277	581 138	609 734	646 059	688 255	710 144	744 395	768 304
England	C8FX	421 126	446 939	475 585	493 256	518 426	549 734	585 884	604 167	633 229	653 214
North East	C8FO	19 491	20 374	21 393	21 854	22 598	23 635	24 949	25 703	26 873	27 758
Tees Valley and Durham	C8GZ	8 752	9 129	9 548	9 733	10 076	10 574	11 179	11 517	12 015	12 398
Northumberland and Tyne and Wear	C8H2	10 739	11 244	11 845	12 121	12 523	13 060	13 770	14 187	14 858	15 360
North West	C8FP	54 227	57 021	60 230	62 081	64 652	68 038	71 929	73 997	77 414	80 035
Cumbria	C8H3	3 973	4 185	4 420	4 554	4 740	4 993	5 322	5 501	5 806	6 023
Cheshire	C8H4	8 349	8 908	9 530	9 892	10 363	10 950	11 664	12 086	12 753	13 221
Greater Manchester	C8H5	19 887	20 911	22 107	22 851	23 853	25 128	26 479	27 145	28 264	29 165
Lancashire	C8H6	10 980	11 554	12 175	12 515	12 998	13 689	14 499	14 900	15 580	16 106
Merseyside	C8H7	11 039	11 463	11 998	12 270	12 699	13 277	13 966	14 365	15 011	15 520
Yorkshire and the Humber	C8FQ	39 408	41 555	43 951	45 431	47 183	49 668	52 524	54 182	56 866	58 980
East Riding and North Lincolnshire	C8H8	6 885	7 238	7 618	7 832	8 076	8 465	8 939	9 251	9 740	10 127
North Yorkshire	C8H9	6 722	7 101	7 535	7 806	8 124	8 542	9 056	9 333	9 861	10 247
South Yorkshire	C8HA	9 558	10 039	10 612	10 977	11 433	12 066	12 787	13 218	13 851	14 354
West Yorkshire	C8HB	16 243	17 177	18 187	18 816	19 550	20 595	21 742	22 380	23 413	24 253
East Midlands	C8FR	32 712	34 632	36 672	37 860	39 511	41 816	44 705	46 492	49 130	51 006
Derbyshire and Nottinghamshire	C8HC	15 050	15 902	16 844	17 401	18 158	19 179	20 459	21 267	22 457	23 300
Leicestershire, Rutland and Northamptonshire	C8HD	12 485	13 298	14 127	14 587	15 219	16 117	17 248	17 917	18 908	19 604
Lincolnshire	C8HE	5 176	5 431	5 701	5 872	6 133	6 520	6 999	7 308	7 765	8 101
West Midlands	C8FS	41 709	43 952	46 378	47 851	50 010	52 757	55 975	57 767	60 559	62 564
Herefordshire, Worcestershire and Warwickshire	C8HF	10 433	11 043	11 671	12 046	12 655	13 450	14 439	14 992	15 817	16 350
Shropshire and Staffordshire	C8HG	11 770	12 435	13 157	13 608	14 224	14 985	15 910	16 449	17 323	17 955
West Midlands	C8HH	19 506	20 474	21 550	22 198	23 131	24 321	25 627	26 327	27 419	28 259
East of England	C8FT	47 535	50 614	53 902	55 956	59 007	63 042	67 773	70 297	73 888	76 271
East Anglia	C8HI	18 074	19 142	20 304	21 069	22 153	23 606	25 299	26 208	27 579	28 554
Bedfordshire and Hertfordshire	C8HJ	15 179	16 212	17 261	17 887	18 904	20 278	21 887	22 726	23 852	24 546
Essex	C8HK	14 283	15 260	16 337	16 999	17 950	19 157	20 587	21 363	22 457	23 170
London	C8FU	70 930	75 821	81 316	85 103	90 867	97 241	103 854	106 377	110 844	113 646
Inner London	C8HL	29 027	31 206	33 748	35 747	38 713	41 902	44 856	45 697	47 418	48 504
Outer London	C8HM	41 903	44 615	47 569	49 356	52 153	55 339	58 998	60 680	63 426	65 141
South East	C8FV	73 810	79 296	85 402	89 167	94 225	100 140	107 101	110 387	115 628	118 863
Berkshire, Buckinghamshire and Oxfordshire	C8HN	20 123	21 784	23 501	24 535	25 929	27 586	29 480	30 358	31 738	32 561
Surrey, East and West Sussex	C8HO	25 003	26 936	29 240	30 690	32 481	34 435	36 739	37 674	39 421	40 479
Hampshire and Isle of Wight	C8HP	15 309	16 313	17 413	18 086	19 085	20 315	21 801	22 592	23 727	24 441
Kent	C8HQ	13 376	14 263	15 247	15 855	16 730	17 804	19 081	19 762	20 743	21 382
South West	C8FW	41 305	43 674	46 341	47 953	50 374	53 398	57 074	58 966	62 027	64 092
Gloucestershire, Wiltshire and North Somerset	C8HR	18 860	19 991	21 248	22 024	23 183	24 576	26 185	26 974	28 261	29 125
Dorset and Somerset	C8HS	9 981	10 582	11 289	11 729	12 359	13 108	14 045	14 509	15 296	15 811
Cornwall and Isles of Scilly	C8HT	3 738	3 939	4 154	4 280	4 483	4 780	5 168	5 405	5 734	5 955
Devon	C8HU	8 726	9 162	9 650	9 921	10 348	10 934	11 676	12 079	12 737	13 201
Wales	C8FY	22 363	23 318	24 398	25 018	26 048	27 555	29 382	30 512	32 096	33 299
West Wales and the Valleys	C8HV	14 146	14 719	15 383	15 744	16 317	17 197	18 283	18 950	19 917	20 674
East Wales	C8HW	8 217	8 600	9 015	9 274	9 731	10 358	11 099	11 563	12 178	12 625
Scotland	C8FZ	41 981	44 039	46 240	47 341	49 114	51 720	54 895	56 739	59 490	61 532
North Eastern Scotland	C8HX	4 430	4 711	4 962	5 048	5 161	5 399	5 734	5 935	6 243	6 471
Eastern Scotland	C8HY	16 000	16 828	17 711	18 185	18 958	20 034	21 353	22 121	23 257	24 063
South Western Scotland	C8HZ	18 583	19 398	20 339	20 834	21 643	22 780	24 093	24 840	25 959	26 822
Highlands and Islands	C8I2	2 968	3 103	3 228	3 275	3 352	3 508	3 714	3 844	4 032	4 175
Northern Ireland	C8G2	12 540	13 148	13 850	14 305	14 911	15 780	16 783	17 362	18 163	18 793
UK less Extra-Region⁵	C8G3	498 010	527 445	560 072	579 920	608 499	644 788	686 944	708 781	742 977	766 838
Extra-Region⁵	C8G4	1 093	1 145	1 205	1 218	1 235	1 271	1 311	1 363	1 418	1 466

1 The headline GDHI series for this publication have been calculated using a five-period moving average.

2 Household income covers the income received by households and non profit making institutions serving households.

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

4 Provisional

5 Parts of UK economic territory that cannot be assigned to any particular region.

NUTS2:2

Headline¹ gross disposable household income (GDHI)² per head by NUTS2 area at current basic prices

£ per head

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ³
NUTS Level 1											
NUTS Level 2											
UNITED KINGDOM	C8G5	8 602	9 088	9 625	9 938	10 390	10 971	11 643	11 971	12 500	12 840
England	C8GG	8 704	9 212	9 773	10 103	10 573	11 166	11 848	12 169	12 701	13 040
North East	C8G7	7 547	7 908	8 330	8 534	8 861	9 293	9 822	10 127	10 583	10 906
Tees Valley and Durham	C8I3	7 574	7 914	8 297	8 466	8 782	9 219	9 756	10 051	10 476	10 793
Northumberland and Tyne and Wear	C8I4	7 525	7 902	8 358	8 589	8 926	9 353	9 877	10 190	10 670	11 000
North West	C8G8	7 942	8 374	8 865	9 140	9 545	10 044	10 620	10 908	11 377	11 723
Cumbria	C8I5	8 161	8 597	9 055	9 312	9 711	10 239	10 910	11 278	11 852	12 173
Cheshire	C8I6	8 558	9 113	9 727	10 074	10 570	11 150	11 854	12 265	12 878	13 319
Greater Manchester	C8I7	7 829	8 261	8 766	9 061	9 482	9 986	10 524	10 761	11 167	11 487
Lancashire	C8I8	7 761	8 182	8 625	8 859	9 212	9 680	10 230	10 474	10 901	11 225
Merseyside	C8I9	7 825	8 177	8 614	8 849	9 214	9 663	10 210	10 522	11 004	11 363
Yorkshire and the Humber	C8G9	7 944	8 376	8 866	9 164	9 520	10 016	10 554	10 851	11 352	11 705
East Riding and North Lincolnshire	C8IA	7 799	8 223	8 675	8 934	9 231	9 686	10 208	10 539	11 048	11 410
North Yorkshire	C8IB	9 273	9 752	10 315	10 630	10 991	11 470	12 053	12 351	12 989	13 397
South Yorkshire	C8IC	7 466	7 851	8 315	8 618	9 003	9 529	10 096	10 416	10 884	11 228
West Yorkshire	C8ID	7 837	8 281	8 774	9 076	9 434	9 932	10 437	10 705	11 171	11 505
East Midlands	C8GA	7 995	8 430	8 900	9 161	9 515	10 032	10 670	11 009	11 554	11 918
Derbyshire and Nottinghamshire	C8IE	7 648	8 072	8 542	8 812	9 180	9 692	10 315	10 662	11 197	11 569
Leicestershire, Rutland and Northamptonshire	C8IF	8 261	8 744	9 250	9 522	9 871	10 404	11 066	11 400	11 956	12 313
Lincolnshire	C8IG	8 452	8 799	9 177	9 381	9 693	10 185	10 806	11 129	11 673	12 028
West Midlands	C8GB	7 934	8 351	8 813	9 078	9 486	10 011	10 600	10 891	11 383	11 729
Herefordshire, Worcestershire and Warwickshire	C8IH	8 793	9 279	9 743	9 993	10 468	11 076	11 803	12 141	12 699	13 025
Shropshire and Staffordshire	C8II	8 024	8 477	8 933	9 199	9 606	10 099	10 682	11 016	11 580	11 973
West Midlands	C8IJ	7 492	7 857	8 316	8 582	8 958	9 458	9 979	10 219	10 634	10 957
East of England	C8GC	9 131	9 672	10 234	10 554	11 053	11 729	12 549	12 964	13 525	13 889
East Anglia	C8IK	8 612	9 057	9 533	9 819	10 266	10 858	11 601	11 956	12 431	12 758
Bedfordshire and Hertfordshire	C8IL	9 843	10 474	11 076	11 396	11 939	12 726	13 649	14 139	14 772	15 175
Essex	C8IM	9 127	9 711	10 349	10 713	11 237	11 917	12 737	13 162	13 780	14 166
London	C8GD	10 260	10 871	11 592	12 045	12 702	13 437	14 183	14 431	15 004	15 298
Inner London	C8IN	11 043	11 748	12 628	13 244	14 074	14 939	15 687	15 802	16 325	16 548
Outer London	C8IO	9 780	10 332	10 954	11 304	11 844	12 487	13 219	13 546	14 147	14 484
South East	C8GE	9 508	10 166	10 875	11 303	11 845	12 532	13 348	13 723	14 310	14 656
Berkshire, Buckinghamshire and Oxfordshire	C8IP	9 938	10 677	11 424	11 866	12 447	13 169	14 022	14 430	15 024	15 353
Surrey, East and West Sussex	C8IQ	10 107	10 854	11 686	12 213	12 777	13 505	14 361	14 704	15 334	15 704
Hampshire and Isle of Wight	C8IR	8 852	9 378	9 960	10 298	10 803	11 459	12 234	12 635	13 203	13 567
Kent	C8IS	8 713	9 268	9 866	10 216	10 703	11 317	12 070	12 428	12 965	13 278
South West	C8GF	8 638	9 112	9 600	9 888	10 321	10 860	11 546	11 870	12 407	12 721
Gloucestershire, Wiltshire and North Somerset	C8IT	8 975	9 482	9 998	10 314	10 773	11 357	12 052	12 385	12 897	13 201
Dorset and Somerset	C8IU	8 666	9 156	9 690	10 018	10 512	11 065	11 782	12 098	12 674	13 036
Cornwall and Isles of Scilly	C8IV	7 783	8 191	8 562	8 769	9 101	9 609	10 294	10 637	11 166	11 508
Devon	C8IW	8 324	8 742	9 174	9 401	9 757	10 208	10 846	11 161	11 710	11 984
Wales	C8GH	7 742	8 065	8 428	8 628	8 980	9 479	10 096	10 437	10 924	11 278
West Wales and the Valleys	C8IX	7 606	7 930	8 291	8 494	8 809	9 280	9 858	10 186	10 664	11 021
East Wales	C8IY	7 988	8 307	8 672	8 866	9 283	9 829	10 515	10 878	11 379	11 726
Scotland	C8GI	8 226	8 648	9 096	9 325	9 683	10 215	10 840	11 225	11 763	12 116
North Eastern Scotland	C8IZ	8 668	9 235	9 770	9 974	10 197	10 702	11 396	11 853	12 457	12 913
Eastern Scotland	C8J2	8 490	8 928	9 378	9 614	10 002	10 541	11 213	11 615	12 195	12 522
South Western Scotland	C8J3	7 960	8 346	8 788	9 028	9 414	9 956	10 533	10 888	11 384	11 746
Highlands and Islands	C8J4	7 948	8 315	8 669	8 808	9 025	9 480	10 055	10 440	10 928	11 221
Northern Ireland	C8GJ	7 604	7 912	8 287	8 526	8 881	9 376	9 935	10 233	10 667	10 988
UK less Extra-Region⁴	C8G6	8 583	9 068	9 604	9 917	10 369	10 950	11 621	11 948	12 476	12 816

1 The headline GDHI series for this publication have been calculated using a five-period moving average.

2 Household income covers the income received by households and non-profit making institutions serving households.

3 Provisional

4 Parts of UK economic territory that cannot be assigned to any particular region.

NUTS2:3

Headline¹ gross disposable household income (GDHI)² per head indices by NUTS2 area at current basic prices

UK less Extra-Regio=100

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ³
NUTS Level 1											
NUTS Level 2											
UNITED KINGDOM⁴	C8GK	100	100	100	100	100	100	100	100	100	100
England	C8GV	101	102	102	102	102	102	102	102	102	102
North East	C8GM	88	87	87	86	85	85	85	85	85	85
Tees Valley and Durham	C8J5	88	87	86	85	85	84	84	84	84	84
Northumberland and Tyne and Wear	C8J6	88	87	87	87	86	85	85	85	86	86
North West	C8GN	93	92	92	92	92	92	91	91	91	91
Cumbria	C8J7	95	95	94	94	94	94	94	94	95	95
Cheshire	C8J8	100	100	101	102	102	102	102	103	103	104
Greater Manchester	C8J9	91	91	91	91	91	91	91	90	90	90
Lancashire	C8JA	90	90	90	89	89	88	88	88	87	88
Merseyside	C8JB	91	90	90	89	89	88	88	88	88	89
Yorkshire and the Humber	C8GO	93	92	92	92	92	91	91	91	91	91
East Riding and North Lincolnshire	C8JC	91	91	90	90	89	88	88	88	89	89
North Yorkshire	C8JD	108	108	107	107	106	105	104	103	104	105
South Yorkshire	C8JE	87	87	87	87	87	87	87	87	87	88
West Yorkshire	C8JF	91	91	91	92	91	91	90	90	90	90
East Midlands	C8GP	93	93	93	92	92	92	92	92	93	93
Derbyshire and Nottinghamshire	C8JG	89	89	89	89	89	89	89	89	90	90
Leicestershire, Rutland and Northamptonshire	C8JH	96	96	96	96	95	95	95	95	96	96
Lincolnshire	C8JI	98	97	96	95	93	93	93	93	94	94
West Midlands	C8GQ	92	92	92	92	91	91	91	91	91	92
Herefordshire, Worcestershire and Warwickshire	C8JJ	102	102	101	101	101	101	102	102	102	102
Shropshire and Staffordshire	C8JK	93	93	93	93	93	92	92	92	93	93
West Midlands	C8JL	87	87	87	87	86	86	86	86	85	85
East of England	C8GR	106	107	107	106	107	107	108	109	108	108
East Anglia	C8JM	100	100	99	99	99	99	100	100	100	100
Bedfordshire and Hertfordshire	C8JN	115	116	115	115	115	116	117	118	118	118
Essex	C8JO	106	107	108	108	108	109	110	110	110	111
London	C8GS	120	120	121	121	122	123	122	121	120	119
Inner London	C8JP	129	130	131	134	136	136	135	132	131	129
Outer London	C8JQ	114	114	114	114	114	114	114	113	113	113
South East	C8GT	111	112	113	114	114	114	115	115	115	114
Berkshire, Buckinghamshire and Oxfordshire	C8JR	116	118	119	120	120	120	121	121	120	120
Surrey, East and West Sussex	C8JS	118	120	122	123	123	123	124	123	123	123
Hampshire and Isle of Wight	C8JT	103	103	104	104	104	105	105	106	106	106
Kent	C8JU	102	102	103	103	103	103	104	104	104	104
South West	C8GU	101	100	100	100	100	99	99	99	99	99
Gloucestershire, Wiltshire and North Somerset	C8JV	105	105	104	104	104	104	104	104	103	103
Dorset and Somerset	C8JW	101	101	101	101	101	101	101	101	102	102
Cornwall and Isles of Scilly	C8JX	91	90	89	88	88	88	89	89	90	90
Devon	C8JY	97	96	96	95	94	93	93	93	94	94
Wales	C8GW	90	89	88	87	87	87	87	87	88	88
West Wales and the Valleys	C8JZ	89	87	86	86	85	85	85	85	85	86
East Wales	C8K2	93	92	90	89	90	90	90	91	91	91
Scotland	C8GX	96	95	95	94	93	93	93	94	94	95
North Eastern Scotland	C8K3	101	102	102	101	98	98	98	99	100	101
Eastern Scotland	C8K4	99	98	98	97	96	96	96	97	98	98
South Western Scotland	C8K5	93	92	91	91	91	91	91	91	91	92
Highlands and Islands	C8K6	93	92	90	89	87	87	87	87	88	88
Northern Ireland	C8GY	89	87	86	86	86	86	85	86	86	86

1 The headline GDHI series for this publication have been calculated using a five-period moving average.

2 Household income covers the income received by households and non profit making institutions serving households.

3 Provisional

4 Excluding extra regio

NUTS2:4

Headline¹ gross disposable household income (GDHI)^{2,3} by NUTS2 area and component at current prices

£million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ⁴
NUTS level 1											
NUTS Level 2											
UNITED KINGDOM											
	QWND	499 103	528 590	561 277	581 138	609 734	646 059	688 255	710 144	744 395	768 304
England											
	C8FX	421 126	446 939	475 585	493 256	518 426	549 734	585 884	604 167	633 229	653 214
North East											
	C8FO	19 491	20 374	21 393	21 854	22 598	23 635	24 949	25 703	26 873	27 758
Tees Valley and Durham											
B.2/B.3 Operating Surplus/Mixed Income	C8K7	1 054	1 112	1 133	1 144	1 139	1 154	1 231	1 319	1 422	1 503
D.1 Compensation of employees	C8K8	6 752	7 016	7 395	7 858	8 231	8 721	9 142	9 488	9 917	10 398
D.4 Property Income	C8K9	1 384	1 461	1 524	1 546	1 471	1 575	1 640	1 476	1 526	1 619
Primary resources total	C8KA	9 190	9 590	10 052	10 548	10 842	11 450	12 013	12 283	12 864	13 520
D.4 Property Income	C8KB	591	550	582	686	619	681	669	661	688	816
Primary uses total	C8KC	591	550	582	686	619	681	669	661	688	816
B.5g Balance of primary incomes, gross	C8KD	8 599	9 040	9 470	9 862	10 222	10 768	11 344	11 621	12 176	12 704
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8KE	3 105	3 007	3 130	3 197	3 327	3 467	3 649	3 737	3 908	4 065
D.7 Other Current Transfers	C8KF	586	722	633	666	657	736	745	860	886	949
Secondary resources total	C8KG	3 691	3 728	3 763	3 863	3 984	4 203	4 394	4 597	4 794	5 013
D.5 Current taxes on income wealth etc	C8KH	1 315	1 347	1 391	1 619	1 703	1 816	1 908	1 911	1 948	2 111
D.61/D.62 Social Contributions/Social benefits	C8KI	1 826	1 801	1 882	1 936	2 011	2 113	2 187	2 295	2 538	2 697
D.7 Other Current Transfers	C8KJ	397	491	412	438	417	467	464	496	469	511
Secondary uses total	C8KK	3 538	3 639	3 685	3 992	4 131	4 397	4 559	4 702	4 955	5 320
Balance of Secondary income	C8KL	153	90	78	-129	-147	-194	-164	-105	-161	-307
B.6 Gross Disposable Income	C8GZ	8 752	9 129	9 548	9 733	10 076	10 574	11 179	11 517	12 015	12 398
Northumberland and Tyne and Wear											
B.2/B.3 Operating Surplus/Mixed Income	C8KM	1 206	1 287	1 347	1 407	1 444	1 489	1 610	1 734	1 882	1 994
D.1 Compensation of employees	C8KN	8 233	8 574	9 069	9 652	10 082	10 635	11 129	11 566	12 117	12 718
D.4 Property Income	C8KO	1 796	1 910	2 018	2 068	1 967	2 075	2 133	1 918	2 001	2 141
Primary resources total	C8KP	11 234	11 771	12 433	13 127	13 492	14 199	14 872	15 218	16 000	16 853
D.4 Property Income	C8KQ	740	695	746	895	817	903	888	877	912	1 082
Primary uses total	C8KR	740	695	746	895	817	903	888	877	912	1 082
B.5g Balance of Primary incomes, gross	C8KS	10 495	11 076	11 687	12 233	12 676	13 296	13 984	14 341	15 088	15 771
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8KT	3 892	3 762	3 908	3 969	4 101	4 230	4 435	4 536	4 755	4 949
D.7 Other Current Transfers	C8KU	708	872	764	803	790	882	893	1 030	1 062	1 137
Secondary resources total	C8KV	4 600	4 634	4 672	4 771	4 891	5 112	5 328	5 566	5 817	6 086
D.5 Current taxes on income wealth etc	C8KW	1 676	1 690	1 717	1 977	2 072	2 205	2 316	2 323	2 375	2 577
D.61/D.62 Social Contributions/Social benefits	C8KX	2 199	2 181	2 298	2 376	2 468	2 580	2 668	2 801	3 109	3 306
D.7 Other Current Transfers	C8KY	481	595	499	530	504	563	558	596	564	614
Secondary uses total	C8KZ	4 356	4 465	4 514	4 883	5 044	5 348	5 541	5 720	6 047	6 497
Balance of Secondary income	C8L2	244	168	158	-112	-153	-236	-214	-154	-230	-411
B.6 Gross Disposable Income	C8H2	10 739	11 244	11 845	12 121	12 523	13 060	13 770	14 187	14 858	15 360

1 The headline GDHI series for this publication have been calculated using a five-period moving average.

2 Household income covers the income received by households and non profit making institutions serving households.

3 Components may not sum to totals due to rounding.

4 Provisional

5 Parts of UK economic territory that cannot be assigned to any particular region

NUTS2:4

Headline¹ gross disposable household income (GDHI)^{2,3} by NUTS2 area and component at current prices

continued

£million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ⁴
NUTS level 1											
NUTS Level 2											
North West											
	C8FP	54 227	57 021	60 230	62 081	64 652	68 038	71 929	73 997	77 414	80 035
Cumbria											
B.2/B.3 Operating Surplus/Mixed Income	C8L3	716	747	756	763	764	767	811	864	933	987
D.1 Compensation of employees	C8L4	2 859	2 989	3 175	3 404	3 574	3 789	3 982	4 145	4 353	4 572
D.4 Property Income	C8L5	769	823	882	928	911	987	1 033	932	970	1 033
Primary resources total	C8L6	4 343	4 559	4 813	5 094	5 249	5 543	5 827	5 941	6 255	6 591
D.4 Property Income	C8L7	285	267	285	340	308	339	333	329	342	405
Primary uses total	C8L8	285	267	285	340	308	339	333	329	342	405
B.5g Balance of primary incomes, gross	C8L9	4 058	4 291	4 528	4 755	4 941	5 204	5 494	5 612	5 914	6 186
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8LA	1 247	1 211	1 272	1 312	1 384	1 457	1 565	1 640	1 758	1 852
D.7 Other Current Transfers	C8LB	270	333	291	307	302	338	342	393	404	432
Secondary resources total	C8LC	1 517	1 543	1 563	1 619	1 687	1 795	1 907	2 033	2 162	2 283
D.5 Current taxes on income wealth etc	C8LD	607	618	633	740	783	841	888	893	914	992
D.61/D.62 Social Contributions/Social benefits	C8LE	805	798	841	870	905	940	968	1 013	1 131	1 208
D.7 Other Current Transfers	C8LF	190	235	197	210	200	225	223	238	225	245
Secondary uses total	C8LG	1 602	1 650	1 671	1 820	1 887	2 006	2 079	2 144	2 270	2 446
Balance of Secondary income	C8LH	-85	-107	-108	-201	-201	-211	-172	-111	-108	-163
B.6 Gross Disposable Income	C8H3	3 973	4 185	4 420	4 554	4 740	4 993	5 322	5 501	5 806	6 023
Cheshire											
B.2/B.3 Operating Surplus/Mixed Income	C8LI	1 443	1 543	1 631	1 743	1 831	1 897	2 002	2 085	2 199	2 299
D.1 Compensation of employees	C8LJ	6 694	6 988	7 425	7 948	8 396	8 988	9 568	10 099	10 694	11 285
D.4 Property Income	C8LK	1 813	1 961	2 137	2 268	2 199	2 319	2 358	2 118	2 225	2 400
Primary resources total	C8LL	9 949	10 491	11 193	11 959	12 426	13 204	13 928	14 303	15 118	15 985
D.4 Property Income	C8LM	742	701	759	918	845	939	925	914	951	1 128
Primary uses total	C8LN	742	701	759	918	845	939	925	914	951	1 128
B.5g Balance of Primary incomes, gross	C8LO	9 207	9 790	10 435	11 041	11 581	12 265	13 003	13 388	14 167	14 857
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8LP	2 412	2 343	2 450	2 520	2 641	2 791	2 997	3 153	3 367	3 543
D.7 Other Current Transfers	C8LQ	551	678	593	623	614	688	698	807	835	897
Secondary resources total	C8LR	2 963	3 021	3 043	3 143	3 255	3 479	3 695	3 960	4 203	4 440
D.5 Current taxes on income wealth etc	C8LS	1 602	1 603	1 619	1 857	1 961	2 114	2 262	2 317	2 402	2 625
D.61/D.62 Social Contributions/Social benefits	C8LT	1 829	1 818	1 924	2 005	2 103	2 219	2 312	2 450	2 742	2 932
D.7 Other Current Transfers	C8LU	390	483	405	430	410	461	459	496	473	519
Secondary uses total	C8LV	3 821	3 904	3 948	4 292	4 473	4 794	5 034	5 263	5 616	6 076
Balance of Secondary income	C8LW	-859	-883	-905	-1 149	-1 218	-1 315	-1 339	-1 303	-1 414	-1 636
B.6 Gross Disposable Income	C8H4	8 349	8 908	9 530	9 892	10 363	10 950	11 664	12 086	12 753	13 221
Greater Manchester											
B.2/B.3 Operating Surplus/Mixed Income	C8LX	2 738	2 892	2 999	3 168	3 340	3 528	3 780	3 988	4 215	4 414
D.1 Compensation of employees	C8LY	15 525	16 206	17 254	18 588	19 728	21 057	22 092	22 863	23 832	24 958
D.4 Property Income	C8LZ	3 578	3 854	4 147	4 337	4 150	4 360	4 419	3 924	4 059	4 330
Primary resources total	C8M2	21 840	22 953	24 400	26 093	27 218	28 946	30 291	30 775	32 105	33 702
D.4 Property Income	C8M3	1 306	1 225	1 311	1 568	1 431	1 583	1 556	1 537	1 599	1 896
Primary uses total	C8M4	1 306	1 225	1 311	1 568	1 431	1 583	1 556	1 537	1 599	1 896
B.5g Balance of Primary incomes, gross	C8M5	20 534	21 728	23 089	24 525	25 787	27 363	28 735	29 238	30 506	31 806
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8M6	6 341	6 136	6 392	6 521	6 775	7 039	7 418	7 624	7 998	8 327
D.7 Other Current Transfers	C8M7	1 370	1 688	1 481	1 561	1 541	1 722	1 735	1 985	2 033	2 169
Secondary resources total	C8M8	7 711	7 825	7 873	8 083	8 316	8 761	9 153	9 609	10 031	10 496
D.5 Current taxes on income wealth etc	C8M9	3 157	3 247	3 397	4 028	4 312	4 640	4 873	4 849	4 912	5 305
D.61/D.62 Social Contributions/Social benefits	C8MA	4 261	4 231	4 480	4 685	4 940	5 235	5 430	5 681	6 262	6 639
D.7 Other Current Transfers	C8MB	939	1 164	979	1 045	998	1 120	1 106	1 172	1 100	1 192
Secondary uses total	C8MC	8 358	8 642	8 856	9 757	10 250	10 995	11 409	11 702	12 274	13 137
Balance of Secondary income	C8MD	-647	-817	-983	-1 675	-1 935	-2 235	-2 257	-2 093	-2 242	-2 641
B.6 Gross Disposable Income	C8H5	19 887	20 911	22 107	22 851	23 853	25 128	26 479	27 145	28 264	29 165

See footnotes on first page of table

NUTS2:4

Headline¹ gross disposable household income (GDHI)^{2,3} by NUTS2 area and component at current prices

continued

£million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ⁴
NUTS level 1											
NUTS Level 2											
North West (cont)											
	C8FP	54 227	57 021	60 230	62 081	64 652	68 038	71 929	73 997	77 414	80 035
Lancashire											
B.2/B.3 Operating Surplus/Mixed Income	C8ME	1 801	1 894	1 932	1 981	2 018	2 068	2 188	2 307	2 458	2 587
D.1 Compensation of employees	C8MF	8 068	8 388	8 838	9 382	9 807	10 406	10 960	11 441	11 990	12 576
D.4 Property Income	C8MG	2 014	2 164	2 315	2 421	2 351	2 535	2 641	2 383	2 486	2 658
Primary resources total	C8MH	11 884	12 445	13 086	13 784	14 176	15 009	15 789	16 132	16 934	17 822
D.4 Property Income	C8MI	778	725	768	907	820	902	885	874	909	1 078
Primary uses total	C8MJ	778	725	768	907	820	902	885	874	909	1 078
B.5g Balance of primary incomes, gross	C8MK	11 106	11 720	12 318	12 877	13 356	14 107	14 905	15 258	16 025	16 743
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8ML	3 634	3 522	3 680	3 782	3 965	4 158	4 394	4 516	4 731	4 925
D.7 Other Current Transfers	C8MM	749	921	807	849	837	938	951	1 098	1 131	1 211
Secondary resources total	C8MN	4 383	4 443	4 487	4 631	4 803	5 096	5 346	5 614	5 862	6 136
D.5 Current taxes on income wealth etc	C8MO	1 735	1 739	1 752	2 007	2 109	2 269	2 415	2 450	2 511	2 722
D.61/D.62 Social Contributions/Social benefits	C8MP	2 260	2 235	2 344	2 420	2 514	2 640	2 736	2 879	3 190	3 389
D.7 Other Current Transfers	C8MQ	514	635	532	565	538	604	600	642	607	661
Secondary uses total	C8MR	4 509	4 609	4 629	4 993	5 161	5 514	5 752	5 972	6 307	6 773
Balance of Secondary income	C8MS	-126	-166	-143	-362	-358	-418	-406	-358	-445	-637
B.6 Gross Disposable Income	C8H6	10 980	11 554	12 175	12 515	12 998	13 689	14 499	14 900	15 580	16 106
Merseyside											
B.2/B.3 Operating Surplus/Mixed Income	C8MT	1 359	1 415	1 439	1 493	1 565	1 661	1 812	1 943	2 083	2 194
D.1 Compensation of employees	C8MU	7 810	8 104	8 542	9 105	9 584	10 215	10 764	11 226	11 768	12 355
D.4 Property Income	C8MV	1 820	1 945	2 076	2 142	2 014	2 057	2 039	1 788	1 847	1 971
Primary resources total	C8MW	10 989	11 464	12 057	12 740	13 163	13 934	14 616	14 957	15 698	16 520
D.4 Property Income	C8MX	714	666	707	839	762	842	828	818	851	1 010
Primary uses total	C8MY	714	666	707	839	762	842	828	818	851	1 010
B.5g Balance of Primary incomes, gross	C8MZ	10 275	10 798	11 349	11 902	12 401	13 092	13 787	14 138	14 846	15 511
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8N2	4 202	4 061	4 213	4 273	4 400	4 534	4 731	4 833	5 055	5 263
D.7 Other Current Transfers	C8N3	701	862	753	790	775	864	873	1 005	1 036	1 108
Secondary resources total	C8N4	4 902	4 923	4 966	5 063	5 176	5 397	5 604	5 838	6 090	6 371
D.5 Current taxes on income wealth etc	C8N5	1 555	1 588	1 636	1 907	2 011	2 154	2 270	2 279	2 326	2 522
D.61/D.62 Social Contributions/Social benefits	C8N6	2 109	2 085	2 191	2 270	2 376	2 512	2 616	2 756	3 055	3 246
D.7 Other Current Transfers	C8N7	474	585	490	518	490	546	540	576	544	593
Secondary uses total	C8N8	4 139	4 258	4 317	4 695	4 878	5 212	5 425	5 611	5 925	6 361
Balance of Secondary income	C8N9	763	665	649	368	298	186	178	227	165	9
B.6 Gross Disposable Income	C8H7	11 039	11 463	11 998	12 270	12 699	13 277	13 966	14 365	15 011	15 520

See footnotes on first page of table

NUTS2:4

Headline¹ gross disposable household income (GDHI)^{2,3} by NUTS2 area and component at current prices

continued

£million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ⁴
NUTS level 1											
NUTS Level 2											
Yorkshire and the Humber	C8FQ	39 408	41 555	43 951	45 431	47 183	49 668	52 524	54 182	56 866	58 980
East Riding and North Lincolnshire											
B.2/B.3 Operating Surplus/Mixed Income	C8NA	1 007	1 062	1 079	1 092	1 095	1 119	1 190	1 269	1 357	1 431
D.1 Compensation of employees	C8NB	5 087	5 283	5 571	5 951	6 267	6 694	7 100	7 479	7 917	8 355
D.4 Property Income	C8NC	1 324	1 418	1 502	1 542	1 443	1 491	1 497	1 326	1 375	1 469
Primary resources total	C8ND	7 417	7 763	8 152	8 585	8 804	9 304	9 787	10 075	10 650	11 254
D.4 Property Income	C8NE	429	397	416	484	433	473	463	457	476	564
Primary uses total	C8NF	429	397	416	484	433	473	463	457	476	564
B.5g Balance of primary incomes, gross	C8NG	6 988	7 366	7 736	8 102	8 372	8 831	9 324	9 617	10 174	10 690
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8NH	2 228	2 157	2 251	2 306	2 404	2 504	2 641	2 728	2 883	3 019
D.7 Other Current Transfers	C8NI	462	568	497	522	515	576	584	675	696	745
Secondary resources total	C8NJ	2 690	2 725	2 748	2 828	2 919	3 080	3 225	3 402	3 579	3 764
D.5 Current taxes on income wealth etc	C8NK	1 058	1 063	1 076	1 241	1 311	1 414	1 505	1 530	1 577	1 718
D.61/D.62 Social Contributions/Social benefits	C8NL	1 418	1 399	1 462	1 508	1 572	1 661	1 736	1 843	2 061	2 201
D.7 Other Current Transfers	C8NM	317	391	328	348	331	371	369	395	375	409
Secondary uses total	C8NN	2 793	2 853	2 866	3 097	3 214	3 446	3 610	3 769	4 012	4 327
Balance of Secondary income	C8NO	-103	-128	-118	-269	-295	-367	-385	-366	-433	-563
B.6 Gross Disposable Income	C8HB	6 885	7 238	7 618	7 832	8 076	8 465	8 939	9 251	9 740	10 127
North Yorkshire											
B.2/B.3 Operating Surplus/Mixed Income	C8NP	1 236	1 318	1 381	1 447	1 494	1 533	1 641	1 755	1 899	2 009
D.1 Compensation of employees	C8NQ	4 703	4 876	5 156	5 545	5 903	6 365	6 783	7 139	7 525	7 914
D.4 Property Income	C8NR	1 637	1 753	1 888	1 990	1 918	1 993	2 000	1 770	1 854	1 997
Primary resources total	C8NS	7 576	7 947	8 425	8 982	9 315	9 891	10 423	10 664	11 278	11 920
D.4 Property Income	C8NT	498	470	506	607	552	609	598	591	615	729
Primary uses total	C8NU	498	470	506	607	552	609	598	591	615	729
B.5g Balance of Primary incomes, gross	C8NV	7 078	7 477	7 918	8 375	8 763	9 282	9 825	10 073	10 663	11 191
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8NW	1 889	1 835	1 925	1 984	2 084	2 197	2 356	2 467	2 622	2 747
D.7 Other Current Transfers	C8NX	414	511	450	477	473	530	534	612	628	671
Secondary resources total	C8NY	2 303	2 346	2 375	2 461	2 557	2 727	2 890	3 080	3 250	3 418
D.5 Current taxes on income wealth etc	C8NZ	1 055	1 059	1 079	1 265	1 366	1 501	1 618	1 652	1 999	1 845
D.61/D.62 Social Contributions/Social benefits	C8O2	1 308	1 295	1 368	1 431	1 511	1 609	1 687	1 792	1 999	2 132
D.7 Other Current Transfers	C8O3	297	368	311	333	319	358	353	376	354	386
Secondary uses total	C8O4	2 659	2 722	2 758	3 029	3 196	3 468	3 659	3 820	4 052	4 362
Balance of Secondary income	C8O5	-356	-376	-384	-568	-639	-741	-769	-740	-802	-944
B.6 Gross Disposable Income	C8H9	6 722	7 101	7 535	7 806	8 124	8 542	9 056	9 333	9 861	10 247
South Yorkshire											
B.2/B.3 Operating Surplus/Mixed Income	C8O6	1 160	1 236	1 289	1 363	1 436	1 531	1 675	1 817	1 966	2 086
D.1 Compensation of employees	C8O7	7 398	7 738	8 247	8 877	9 374	9 980	10 502	10 949	11 488	12 068
D.4 Property Income	C8O8	1 581	1 703	1 823	1 902	1 819	1 922	1 967	1 760	1 833	1 959
Primary resources total	C8O9	10 139	10 677	11 359	12 142	12 628	13 434	14 144	14 526	15 287	16 114
D.4 Property Income	C8OA	548	515	551	658	599	662	650	642	668	792
Primary uses total	C8OB	548	515	551	658	599	662	650	642	668	792
B.5g Balance of Primary incomes, gross	C8OC	9 591	10 162	10 808	11 483	12 029	12 772	13 494	13 883	14 619	15 322
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8OD	3 210	3 104	3 229	3 291	3 421	3 562	3 763	3 874	4 070	4 241
D.7 Other Current Transfers	C8OE	653	805	706	744	732	818	828	955	985	1 055
Secondary resources total	C8OF	3 863	3 909	3 935	4 034	4 153	4 379	4 591	4 829	5 055	5 296
D.5 Current taxes on income wealth etc	C8OG	1 438	1 477	1 539	1 817	1 934	2 080	2 198	2 215	2 269	2 465
D.61/D.62 Social Contributions/Social benefits	C8OH	2 014	2 005	2 130	2 232	2 346	2 481	2 582	2 724	3 029	3 226
D.7 Other Current Transfers	C8OI	444	550	462	492	468	524	519	555	525	572
Secondary uses total	C8OJ	3 896	4 032	4 132	4 541	4 748	5 085	5 298	5 494	5 823	6 263
Balance of Secondary income	C8OK	-33	-123	-197	-507	-595	-705	-707	-665	-767	-968
B.6 Gross Disposable Income	C8HA	9 558	10 039	10 612	10 977	11 433	12 066	12 787	13 218	13 851	14 354
West Yorkshire											
B.2/B.3 Operating Surplus/Mixed Income	C8OL	2 357	2 493	2 559	2 643	2 710	2 804	2 987	3 169	3 390	3 577
D.1 Compensation of employees	C8OM	12 861	13 460	14 356	15 459	16 309	17 347	18 216	18 959	19 852	20 834
D.4 Property Income	C8ON	3 064	3 289	3 497	3 630	3 469	3 688	3 783	3 376	3 487	3 710
Primary resources total	C8OO	18 281	19 242	20 411	21 732	22 488	23 839	24 986	25 504	26 729	28 121
D.4 Property Income	C8OP	1 080	1 008	1 067	1 257	1 135	1 248	1 226	1 212	1 260	1 494
Primary uses total	C8OQ	1 080	1 008	1 067	1 257	1 135	1 248	1 226	1 212	1 260	1 494
B.5g Balance of Primary incomes, gross	C8OR	17 201	18 234	19 344	20 475	21 353	22 591	23 760	24 292	25 469	26 627
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8OS	4 946	4 794	4 997	5 115	5 319	5 543	5 839	6 026	6 348	6 639
D.7 Other Current Transfers	C8OT	1 082	1 333	1 168	1 230	1 213	1 359	1 379	1 591	1 641	1 757
Secondary resources total	C8OU	6 028	6 127	6 165	6 345	6 532	6 903	7 217	7 617	7 989	8 396
D.5 Current taxes on income wealth etc	C8OV	2 662	2 709	2 792	3 266	3 453	3 698	3 888	3 896	3 962	4 284
D.61/D.62 Social Contributions/Social benefits	C8OW	3 586	3 560	3 763	3 922	4 106	4 329	4 483	4 708	5 207	5 533
D.7 Other Current Transfers	C8OX	739	914	767	816	777	871	865	925	875	953
Secondary uses total	C8OY	6 986	7 184	7 323	8 004	8 335	8 898	9 236	9 529	10 045	10 770
Balance of Secondary income	C8OZ	-958	-1 057	-1 157	-1 659	-1 803	-1 995	-2 018	-1 912	-2 056	-2 374
B.6 Gross Disposable Income	C8HB	16 243	17 177	18 187	18 816	19 550	20 595	21 742	22 380	23 413	24 253

See footnotes on first page of table

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Headline¹ gross disposable household income (GDHI)^{2,3} by NUTS2 area and component at current prices

continued

£million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ⁴
NUTS level 1											
NUTS Level 2											
East Midlands											
	C8FR	32 712	34 632	36 672	37 860	39 511	41 816	44 705	46 492	49 130	51 006
Derbyshire and Nottinghamshire											
B.2/B.3 Operating Surplus/Mixed Income	C8P2	2 267	2 391	2 456	2 552	2 656	2 811	3 096	3 377	3 680	3 906
D.1 Compensation of employees	C8P3	11 808	12 303	13 072	14 046	14 786	15 655	16 465	17 275	18 291	19 316
D.4 Property Income	C8P4	2 904	3 111	3 308	3 423	3 271	3 473	3 592	3 250	3 410	3 660
Primary resources total	C8P5	16 979	17 804	18 835	20 022	20 713	21 939	23 153	23 903	25 382	26 881
D.4 Property Income	C8P6	1 140	1 067	1 136	1 344	1 216	1 338	1 316	1 300	1 352	1 603
Primary uses total	C8P7	1 140	1 067	1 136	1 344	1 216	1 338	1 316	1 300	1 352	1 603
B.5g Balance of primary incomes, gross	C8P8	15 839	16 737	17 700	18 678	19 497	20 601	21 838	22 603	24 030	25 278
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8P9	4 796	4 651	4 861	4 993	5 246	5 539	5 929	6 159	6 492	6 768
D.7 Other Current Transfers	C8PA	1 061	1 306	1 146	1 209	1 197	1 345	1 364	1 572	1 618	1 730
Secondary resources total	C8PB	5 856	5 957	6 007	6 203	6 443	6 884	7 293	7 730	8 110	8 498
D.5 Current taxes on income wealth etc	C8PC	2 618	2 624	2 664	3 092	3 268	3 502	3 719	3 804	3 954	4 329
D.61/D.62 Social Contributions/Social benefits	C8PD	3 295	3 260	3 436	3 574	3 735	3 924	4 078	4 326	4 844	5 182
D.7 Other Current Transfers	C8PE	733	908	763	814	780	879	875	936	886	964
Secondary uses total	C8PF	6 646	6 792	6 863	7 480	7 782	8 306	8 671	9 066	9 683	10 475
Balance of Secondary income	C8PG	-790	-835	-856	-1 277	-1 339	-1 422	-1 379	-1 336	-1 574	-1 978
B.6 Gross Disposable Income	C8HC	15 050	15 902	16 844	17 401	18 158	19 179	20 459	21 267	22 457	23 300
Leicestershire, Rutland and Northamptonshire											
B.2/B.3 Operating Surplus/Mixed Income	C8PH	2 099	2 229	2 314	2 432	2 550	2 709	2 980	3 238	3 504	3 699
D.1 Compensation of employees	C8PI	10 056	10 493	11 144	11 937	12 634	13 537	14 394	15 133	15 968	16 816
D.4 Property Income	C8PJ	2 822	3 026	3 222	3 333	3 176	3 357	3 445	3 096	3 231	3 463
Primary resources total	C8PK	14 977	15 748	16 681	17 702	18 360	19 604	20 818	21 466	22 703	23 978
D.4 Property Income	C8PL	1 016	961	1 043	1 262	1 160	1 286	1 267	1 252	1 302	1 544
Primary uses total	C8PM	1 016	961	1 043	1 262	1 160	1 286	1 267	1 252	1 302	1 544
B.5g Balance of Primary incomes, gross	C8PN	13 960	14 787	15 638	16 441	17 200	18 317	19 552	20 214	21 402	22 434
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8PO	3 315	3 220	3 381	3 482	3 653	3 823	4 068	4 226	4 483	4 698
D.7 Other Current Transfers	C8PP	845	1 042	914	967	959	1 082	1 101	1 271	1 307	1 398
Secondary resources total	C8PQ	4 160	4 262	4 295	4 448	4 612	4 905	5 169	5 497	5 791	6 095
D.5 Current taxes on income wealth etc	C8PR	2 205	2 204	2 222	2 560	2 726	2 967	3 185	3 245	3 338	3 628
D.61/D.62 Social Contributions/Social benefits	C8PS	2 840	2 815	2 969	3 086	3 238	3 425	3 575	3 783	4 222	4 509
D.7 Other Current Transfers	C8PT	590	731	614	657	630	714	714	766	724	788
Secondary uses total	C8PU	5 635	5 750	5 806	6 302	6 593	7 106	7 473	7 794	8 284	8 925
Balance of Secondary income	C8PV	-1 475	-1 488	-1 511	-1 854	-1 981	-2 201	-2 304	-2 297	-2 493	-2 829
B.6 Gross Disposable Income	C8HD	12 485	13 298	14 127	14 587	15 219	16 117	17 248	17 917	18 908	19 604
Lincolnshire											
B.2/B.3 Operating Surplus/Mixed Income	C8PW	895	945	965	989	1 016	1 067	1 176	1 294	1 421	1 514
D.1 Compensation of employees	C8PX	3 765	3 887	4 075	4 352	4 625	4 991	5 333	5 640	5 994	6 341
D.4 Property Income	C8PY	1 039	1 106	1 169	1 214	1 179	1 273	1 320	1 183	1 230	1 315
Primary resources total	C8PZ	5 699	5 938	6 208	6 556	6 821	7 331	7 829	8 116	8 645	9 171
D.4 Property Income	C8Q2	337	318	342	407	369	406	398	393	409	485
Primary uses total	C8Q3	337	318	342	407	369	406	398	393	409	485
B.5g Balance of Primary incomes, gross	C8Q4	5 362	5 620	5 867	6 148	6 452	6 925	7 431	7 723	8 235	8 685
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8Q5	1 544	1 504	1 590	1 644	1 719	1 783	1 892	1 980	2 123	2 239
D.7 Other Current Transfers	C8Q6	345	425	373	395	393	445	455	529	548	587
Secondary resources total	C8Q7	1 890	1 930	1 963	2 039	2 113	2 228	2 347	2 509	2 671	2 826
D.5 Current taxes on income wealth etc	C8Q8	772	773	782	909	976	1 068	1 152	1 188	1 241	1 364
D.61/D.62 Social Contributions/Social benefits	C8Q9	1 059	1 045	1 094	1 136	1 196	1 270	1 331	1 416	1 595	1 713
D.7 Other Current Transfers	C8QA	243	301	253	270	260	295	296	320	305	333
Secondary uses total	C8QB	2 075	2 119	2 129	2 315	2 432	2 633	2 779	2 924	3 141	3 410
Balance of Secondary income	C8QC	-186	-189	-166	-276	-319	-405	-432	-415	-470	-584
B.6 Gross Disposable Income	C8HE	5 176	5 431	5 701	5 872	6 133	6 520	6 999	7 308	7 765	8 101

See footnotes on first page of table

NUTS2:4

Headline¹ gross disposable household income (GDHI)^{2,3} by NUTS2 area and component at current prices

continued

£million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ⁴
NUTS level 1											
NUTS Level 2											
West Midlands	C8FS	41 709	43 952	46 378	47 851	50 010	52 757	55 975	57 767	60 559	62 564
Herefordshire, Worcestershire and Warwickshire											
B.2/B.3 Operating Surplus/Mixed Income	C8QD	1 968	2 077	2 158	2 300	2 450	2 619	2 850	3 031	3 215	3 357
D.1 Compensation of employees	C8QE	7 983	8 306	8 795	9 430	9 995	10 754	11 472	12 107	12 798	13 485
D.4 Property Income	C8QF	2 411	2 554	2 700	2 809	2 713	2 897	3 009	2 732	2 876	3 085
Primary resources total	C8QG	12 362	12 937	13 653	14 539	15 158	16 270	17 331	17 871	18 888	19 927
D.4 Property Income	C8QH	990	941	1 028	1 253	1 155	1 283	1 263	1 248	1 298	1 540
Primary uses total	C8QI	990	941	1 028	1 253	1 155	1 283	1 263	1 248	1 298	1 540
B.5g Balance of primary incomes, gross	C8QJ	11 371	11 996	12 625	13 286	14 003	14 987	16 068	16 622	17 590	18 387
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8QK	2 944	2 859	2 997	3 086	3 233	3 391	3 616	3 774	4 018	4 221
D.7 Other Current Transfers	C8QL	710	871	758	795	782	878	891	1 028	1 058	1 131
Secondary resources total	C8QM	3 654	3 730	3 756	3 880	4 015	4 269	4 507	4 802	5 076	5 352
D.5 Current taxes on income wealth etc	C8QN	1 847	1 842	1 852	2 136	2 275	2 485	2 680	2 754	2 855	3 118
D.61/D.62 Social Contributions/Social benefits	C8QO	2 236	2 215	2 335	2 432	2 561	2 727	2 864	3 042	3 392	3 615
D.7 Other Current Transfers	C8QP	508	627	522	553	527	594	593	636	603	657
Secondary uses total	C8QQ	4 592	4 683	4 709	5 121	5 363	5 806	6 136	6 432	6 850	7 390
Balance of Secondary income	C8QR	-938	-953	-954	-1 241	-1 348	-1 537	-1 629	-1 630	-1 774	-2 038
B.6 Gross Disposable Income	C8HF	10 433	11 043	11 671	12 046	12 655	13 450	14 439	14 992	15 817	16 350
Shropshire and Staffordshire											
B.2/B.3 Operating Surplus/Mixed Income	C8QS	1 928	2 021	2 071	2 173	2 289	2 434	2 651	2 850	3 063	3 231
D.1 Compensation of employees	C8QT	9 220	9 584	10 133	10 834	11 425	12 172	12 848	13 440	14 156	14 901
D.4 Property Income	C8QU	2 452	2 598	2 744	2 842	2 714	2 847	2 901	2 602	2 734	2 939
Primary resources total	C8QV	13 600	14 203	14 948	15 850	16 429	17 453	18 400	18 893	19 953	21 070
D.4 Property Income	C8QW	941	888	957	1 148	1 047	1 157	1 137	1 124	1 169	1 386
Primary uses total	C8QX	941	888	957	1 148	1 047	1 157	1 137	1 124	1 169	1 386
B.5g Balance of Primary incomes, gross	C8QY	12 659	13 315	13 991	14 702	15 382	16 297	17 263	17 769	18 785	19 684
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8QZ	3 481	3 380	3 558	3 676	3 865	4 031	4 267	4 412	4 672	4 891
D.7 Other Current Transfers	C8R2	812	1 000	875	922	912	1 022	1 036	1 193	1 227	1 312
Secondary resources total	C8R3	4 293	4 380	4 433	4 599	4 777	5 054	5 303	5 605	5 899	6 202
D.5 Current taxes on income wealth etc	C8R4	2 023	2 002	1 998	2 288	2 423	2 613	2 780	2 825	2 917	3 183
D.61/D.62 Social Contributions/Social benefits	C8R5	2 593	2 557	2 681	2 778	2 913	3 079	3 207	3 384	3 765	4 010
D.7 Other Current Transfers	C8R6	567	701	588	626	598	673	669	717	678	738
Secondary uses total	C8R7	5 183	5 260	5 267	5 692	5 934	6 365	6 656	6 926	7 360	7 932
Balance of Secondary income	C8R8	-889	-880	-834	-1 094	-1 157	-1 311	-1 353	-1 320	-1 461	-1 730
B.6 Gross Disposable Income	C8HG	11 770	12 435	13 157	13 608	14 224	14 985	15 910	16 449	17 323	17 955
West Midlands											
B.2/B.3 Operating Surplus/Mixed Income	C8R9	2 647	2 774	2 834	2 964	3 106	3 305	3 606	3 878	4 160	4 378
D.1 Compensation of employees	C8RA	15 705	16 409	17 465	18 733	19 707	20 835	21 673	22 267	23 063	24 063
D.4 Property Income	C8RB	3 326	3 539	3 749	3 897	3 733	3 946	4 008	3 553	3 658	3 886
Primary resources total	C8RC	21 678	22 721	24 047	25 594	26 546	28 086	29 287	29 698	30 881	32 328
D.4 Property Income	C8RD	1 371	1 286	1 374	1 636	1 488	1 644	1 617	1 598	1 661	1 971
Primary uses total	C8RE	1 371	1 286	1 374	1 636	1 488	1 644	1 617	1 598	1 661	1 971
B.5g Balance of Primary incomes, gross	C8RF	20 307	21 435	22 673	23 958	25 058	26 442	27 670	28 100	29 219	30 357
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8RG	6 183	5 984	6 235	6 367	6 629	6 909	7 311	7 549	7 957	8 308
D.7 Other Current Transfers	C8RH	1 427	1 758	1 539	1 618	1 594	1 785	1 807	2 077	2 130	2 273
Secondary resources total	C8RI	7 609	7 742	7 774	7 985	8 223	8 694	9 118	9 626	10 088	10 582
D.5 Current taxes on income wealth etc	C8RJ	3 134	3 226	3 367	3 969	4 212	4 503	4 705	4 650	4 669	5 010
D.61/D.62 Social Contributions/Social benefits	C8RK	4 304	4 273	4 519	4 702	4 914	5 158	5 309	5 524	6 065	6 415
D.7 Other Current Transfers	C8RL	972	1 204	1 010	1 075	1 025	1 154	1 147	1 226	1 155	1 254
Secondary uses total	C8RM	8 410	8 703	8 897	9 746	10 151	10 815	11 161	11 400	11 888	12 680
Balance of Secondary income	C8RN	-801	-961	-1 123	-1 760	-1 928	-2 121	-2 043	-1 774	-1 801	-2 098
B.6 Gross Disposable Income	C8HH	19 506	20 474	21 550	22 198	23 131	24 321	25 627	26 327	27 419	28 259

See footnotes on first page of table

NUTS2:4

Headline¹ gross disposable household income (GDHI)^{2,3} by NUTS2 area and component at current prices

continued

£million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ⁴
NUTS level 1											
NUTS Level 2											
East of England											
	C8FT	47 535	50 614	53 902	55 956	59 007	63 042	67 773	70 297	73 888	76 271
East Anglia											
B.2/B.3 Operating Surplus/Mixed Income	C8RO	3 514	3 733	3 855	3 998	4 135	4 343	4 757	5 147	5 551	5 840
D.1 Compensation of employees	C8RP	13 449	13 953	14 756	15 912	17 029	18 420	19 584	20 505	21 549	22 654
D.4 Property Income	C8RQ	3 655	3 937	4 243	4 475	4 384	4 750	4 953	4 456	4 625	4 930
Primary resources total	C8RR	20 619	21 623	22 854	24 385	25 548	27 513	29 293	30 108	31 725	33 424
D.4 Property Income	C8RS	1 324	1 258	1 372	1 669	1 541	1 713	1 689	1 669	1 736	2 059
Primary uses total	C8RT	1 324	1 258	1 372	1 669	1 541	1 713	1 689	1 669	1 736	2 059
B.5g Balance of primary incomes, gross	C8RU	19 295	20 366	21 482	22 716	24 008	25 800	27 604	28 439	29 989	31 365
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8RV	5 230	5 083	5 350	5 536	5 829	6 115	6 503	6 762	7 172	7 519
D.7 Other Current Transfers	C8RW	1 203	1 483	1 302	1 378	1 367	1 540	1 563	1 800	1 852	1 981
Secondary resources total	C8RX	6 434	6 566	6 653	6 913	7 196	7 655	8 066	8 562	9 024	9 500
D.5 Current taxes on income wealth etc	C8RY	3 026	3 009	3 024	3 518	3 792	4 161	4 455	4 522	4 648	5 061
D.61/D.62 Social Contributions/Social benefits	C8RZ	3 775	3 725	3 918	4 093	4 346	4 654	4 885	5 167	5 743	6 114
D.7 Other Current Transfers	C8S2	852	1 056	888	950	913	1 034	1 031	1 104	1 044	1 136
Secondary uses total	C8S3	7 654	7 790	7 830	8 561	9 051	9 849	10 371	10 792	11 434	12 310
Balance of Secondary income	C8S4	-1 220	-1 223	-1 178	-1 647	-1 855	-2 194	-2 305	-2 230	-2 409	-2 810
B.6 Gross Disposable Income	C8HI	18 074	19 142	20 304	21 069	22 153	23 606	25 299	26 208	27 579	28 554
Bedfordshire and Hertfordshire											
B.2/B.3 Operating Surplus/Mixed Income	C8S5	2 898	3 132	3 345	3 622	3 865	4 112	4 455	4 712	4 985	5 194
D.1 Compensation of employees	C8S6	13 007	13 536	14 345	15 473	16 546	17 992	19 255	20 272	21 299	22 365
D.4 Property Income	C8S7	3 391	3 681	4 004	4 242	4 149	4 504	4 735	4 317	4 513	4 823
Primary resources total	C8S8	19 296	20 349	21 694	23 337	24 560	26 607	28 445	29 301	30 798	32 382
D.4 Property Income	C8S9	1 428	1 374	1 531	1 906	1 784	1 996	1 971	1 947	2 025	2 402
Primary uses total	C8SA	1 428	1 374	1 531	1 906	1 784	1 996	1 971	1 947	2 025	2 402
B.5g Balance of Primary incomes, gross	C8SB	17 868	18 975	20 163	21 431	22 776	24 611	26 474	27 354	28 773	29 980
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8SC	3 609	3 496	3 657	3 768	3 976	4 209	4 518	4 714	4 995	5 224
D.7 Other Current Transfers	C8SD	931	1 147	1 004	1 058	1 045	1 173	1 185	1 355	1 382	1 471
Secondary resources total	C8SE	4 540	4 643	4 661	4 826	5 021	5 382	5 703	6 069	6 377	6 695
D.5 Current taxes on income wealth etc	C8SF	3 060	3 102	3 191	3 769	4 076	4 495	4 838	4 914	5 016	5 425
D.61/D.62 Social Contributions/Social benefits	C8SG	3 493	3 467	3 670	3 853	4 103	4 414	4 652	4 931	5 484	5 839
D.7 Other Current Transfers	C8SH	676	837	702	748	714	806	800	852	798	863
Secondary uses total	C8SI	7 229	7 406	7 563	8 370	8 893	9 715	10 290	10 697	11 298	12 128
Balance of Secondary income	C8SJ	-2 689	-2 763	-2 902	-3 544	-3 872	-4 333	-4 587	-4 628	-4 921	-5 433
B.6 Gross Disposable Income	C8HJ	15 179	16 212	17 261	17 887	18 904	20 278	21 887	22 726	23 852	24 546
Essex											
B.2/B.3 Operating Surplus/Mixed Income	C8SK	2 702	2 916	3 096	3 341	3 579	3 871	4 268	4 590	4 893	5 119
D.1 Compensation of employees	C8SL	11 477	12 017	12 899	14 038	15 052	16 201	17 160	17 882	18 714	19 608
D.4 Property Income	C8SM	3 105	3 377	3 677	3 876	3 742	3 979	4 109	3 702	3 863	4 130
Primary resources total	C8SN	17 284	18 310	19 672	21 255	22 373	24 051	25 538	26 174	27 470	28 857
D.4 Property Income	C8SO	1 228	1 178	1 301	1 602	1 485	1 652	1 628	1 608	1 673	1 984
Primary uses total	C8SP	1 228	1 178	1 301	1 602	1 485	1 652	1 628	1 608	1 673	1 984
B.5g Balance of Primary incomes, gross	C8SQ	16 056	17 133	18 371	19 653	20 889	22 399	23 910	24 566	25 798	26 873
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8SR	3 825	3 710	3 881	3 991	4 192	4 428	4 760	5 003	5 334	5 602
D.7 Other Current Transfers	C8SS	901	1 111	974	1 029	1 020	1 147	1 163	1 337	1 372	1 465
Secondary resources total	C8ST	4 726	4 820	4 856	5 020	5 211	5 575	5 923	6 340	6 706	7 067
D.5 Current taxes on income wealth etc	C8SU	2 717	2 770	2 887	3 445	3 731	4 063	4 312	4 319	4 380	4 721
D.61/D.62 Social Contributions/Social benefits	C8SV	3 138	3 123	3 329	3 510	3 730	3 975	4 158	4 394	4 884	5 198
D.7 Other Current Transfers	C8SW	645	800	673	720	690	779	776	830	783	851
Secondary uses total	C8SX	6 500	6 693	6 890	7 675	8 151	8 817	9 246	9 543	10 047	10 770
Balance of Secondary income	C8SY	-1 774	-1 873	-2 034	-2 654	-2 939	-3 242	-3 323	-3 203	-3 341	-3 703
B.6 Gross Disposable Income	C8HX	14 283	15 260	16 337	16 999	17 950	19 157	20 587	21 363	22 457	23 170

See footnotes on first page of table

NUTS2:4

Headline¹ gross disposable household income (GDHI)^{2,3} by NUTS2 area and component at current prices

continued

£million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ⁴
NUTS level 1											
NUTS Level 2											
London											
	C8FU	70 930	75 821	81 316	85 103	90 867	97 241	103 854	106 377	110 844	113 646
Inner London											
B.2/B.3 Operating Surplus/Mixed Income	C8SZ	6 241	6 804	7 393	8 150	8 863	9 408	10 042	10 415	10 908	11 339
D.1 Compensation of employees	C8T2	23 356	24 555	26 705	30 188	33 936	38 005	40 676	42 115	43 698	45 687
D.4 Property Income	C8T3	6 754	7 335	8 062	8 794	8 927	9 930	10 447	9 366	9 647	10 232
Primary resources total	C8T4	36 351	38 693	42 160	47 132	51 725	57 344	61 165	61 896	64 252	67 259
D.4 Property Income	C8T5	2 811	2 743	3 143	4 053	3 912	4 455	4 428	4 376	4 551	5 398
Primary uses total	C8T6	2 811	2 743	3 143	4 053	3 912	4 455	4 428	4 376	4 551	5 398
B.5g Balance of primary incomes, gross	C8T7	33 539	35 950	39 017	43 078	47 813	52 889	56 736	57 520	59 702	61 860
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8T8	7 517	7 226	7 422	7 443	7 613	7 844	8 231	8 462	8 881	9 254
D.7 Other Current Transfers	C8T9	1 476	1 820	1 598	1 693	1 684	1 903	1 939	2 238	2 304	2 463
Secondary resources total	C8TA	8 993	9 046	9 020	9 136	9 297	9 747	10 170	10 699	11 185	11 718
D.5 Current taxes on income wealth etc	C8TB	6 219	6 260	6 492	7 995	9 159	10 465	11 244	11 146	11 160	11 989
D.61/D.62 Social Contributions/Social benefits	C8TC	6 200	6 184	6 663	7 256	8 065	8 938	9 481	9 964	10 979	11 642
D.7 Other Current Transfers	C8TD	1 087	1 347	1 134	1 217	1 172	1 330	1 324	1 412	1 329	1 444
Secondary uses total	C8TE	13 506	13 791	14 289	16 468	18 397	20 734	22 050	22 522	23 468	25 074
Balance of Secondary income	C8TF	-4 513	-4 744	-5 269	-7 331	-9 100	-10 986	-11 880	-11 823	-12 283	-13 356
B.6 Gross Disposable Income	C8HL	29 027	31 206	33 748	35 747	38 713	41 902	44 856	45 697	47 418	48 504
Outer London											
B.2/B.3 Operating Surplus/Mixed Income	C8TG	7 803	8 389	8 969	9 730	10 480	11 109	11 994	12 634	13 416	14 032
D.1 Compensation of employees	C8TH	34 856	36 564	39 224	42 755	45 809	49 413	52 324	54 545	57 087	59 856
D.4 Property Income	C8TI	8 655	9 387	10 220	10 890	10 671	11 513	11 933	10 716	11 109	11 833
Primary resources total	C8TJ	51 313	54 340	58 413	63 376	66 960	72 035	76 250	77 894	81 612	85 721
D.4 Property Income	C8TK	3 939	3 792	4 252	5 364	5 091	5 744	5 687	5 619	5 844	6 932
Primary uses total	C8TL	3 939	3 792	4 252	5 364	5 091	5 744	5 687	5 619	5 844	6 932
B.5g Balance of Primary incomes, gross	C8TM	47 375	50 548	54 160	58 012	61 869	66 290	70 563	72 275	75 768	78 788
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8TN	11 170	10 770	11 158	11 343	11 775	12 264	12 960	13 381	14 098	14 725
D.7 Other Current Transfers	C8TO	2 340	2 884	2 528	2 663	2 626	2 937	2 969	3 410	3 503	3 740
Secondary resources total	C8TP	13 510	13 654	13 687	14 005	14 401	15 200	15 928	16 791	17 601	18 465
D.5 Current taxes on income wealth etc	C8TQ	7 951	8 200	8 617	10 322	11 160	12 179	12 973	13 062	13 308	14 390
D.61/D.62 Social Contributions/Social benefits	C8TR	9 351	9 307	9 917	10 485	11 193	12 000	12 573	13 255	14 688	15 610
D.7 Other Current Transfers	C8TS	1 679	2 079	1 744	1 855	1 763	1 973	1 948	2 070	1 946	2 112
Secondary uses total	C8TT	18 981	19 586	20 278	22 662	24 116	26 152	27 494	28 387	29 942	32 112
Balance of Secondary income	C8TU	-5 471	-5 932	-6 592	-8 656	-9 715	-10 952	-11 566	-11 595	-12 342	-13 647
B.6 Gross Disposable Income	C8HM	41 903	44 615	47 569	49 356	52 153	55 339	58 998	60 680	63 426	65 141

See footnotes on first page of table

NUTS2:4

Headline¹ gross disposable household income (GDHI)^{2,3} by NUTS2 area and component at current prices

continued

£million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ⁴
NUTS level 1											
NUTS Level 2											
South East	C8FV	73 810	79 296	85 402	89 167	94 225	100 140	107 101	110 387	115 628	118 863
Berkshire,Buckinghamshire and Oxfordshire											
B.2/B.3 Operating Surplus/Mixed Income	C8TV	4 279	4 593	4 852	5 201	5 513	5 839	6 303	6 615	6 940	7 187
D.1 Compensation of employees	C8TW	16 905	17 792	19 183	21 037	22 705	24 705	26 356	27 658	29 059	30 540
D.4 Property Income	C8TX	4 855	5 286	5 769	6 107	5 929	6 336	6 521	5 828	6 025	6 416
Primary resources total	C8TY	26 039	27 671	29 804	32 345	34 147	36 879	39 179	40 101	42 024	44 143
D.4 Property Income	C8TZ	2 212	2 125	2 365	2 947	2 769	3 107	3 072	3 035	3 157	3 745
Primary uses total	C8U2	2 212	2 125	2 365	2 947	2 769	3 107	3 072	3 035	3 157	3 745
B.5g Balance of primary incomes,gross	C8U3	23 827	25 546	27 439	29 399	31 377	33 773	36 107	37 066	38 867	40 398
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8U4	4 971	4 817	5 025	5 155	5 369	5 604	5 918	6 136	6 500	6 821
D.7 Other Current Transfers	C8U5	1 235	1 524	1 340	1 419	1 407	1 583	1 598	1 828	1 867	1 989
Secondary resources total	C8U6	6 205	6 341	6 364	6 573	6 776	7 187	7 516	7 964	8 367	8 810
D.5 Current taxes on income wealth etc	C8U7	4 365	4 353	4 411	5 177	5 636	6 227	6 687	6 760	6 895	7 462
D.61/D.62 Social Contributions/Social benefits	C8U8	4 644	4 632	4 948	5 248	5 617	6 046	6 362	6 746	7 506	7 997
D.7 Other Current Transfers	C8U9	900	1 118	943	1 012	972	1 100	1 094	1 165	1 095	1 188
Secondary uses total	C8UA	9 910	10 103	10 302	11 437	12 225	13 374	14 143	14 671	15 496	16 647
Balance of Secondary income	C8UB	-3 704	-3 762	-3 938	-4 864	-5 449	-6 187	-6 627	-6 708	-7 129	-7 837
B.6 Gross Disposable Income	C8HN	20 123	21 784	23 501	24 535	25 929	27 586	29 480	30 358	31 738	32 561
Surrey,East and West Sussex											
B.2/B.3 Operating Surplus/Mixed Income	C8UC	5 064	5 489	5 942	6 554	7 107	7 621	8 307	8 772	9 271	9 635
D.1 Compensation of employees	C8UD	18 491	19 469	21 074	23 162	24 942	26 873	28 394	29 634	31 093	32 679
D.4 Property Income	C8UE	6 053	6 625	7 314	7 807	7 638	8 186	8 480	7 599	7 851	8 334
Primary resources total	C8UF	29 608	31 584	34 330	37 523	39 687	42 681	45 182	46 004	48 215	50 647
D.4 Property Income	C8UG	2 604	2 498	2 775	3 452	3 237	3 628	3 583	3 541	3 682	4 368
Primary uses total	C8UH	2 604	2 498	2 775	3 452	3 237	3 628	3 583	3 541	3 682	4 368
B.5g Balance of Primary incomes,gross	C8UI	27 005	29 086	31 555	34 071	36 450	39 053	41 598	42 464	44 533	46 279
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8UJ	7 600	7 344	7 643	7 798	8 090	8 408	8 777	9 194	9 709	10 154
D.7 Other Current Transfers	C8UK	1 482	1 826	1 600	1 688	1 668	1 869	1 886	2 161	2 213	2 361
Secondary resources total	C8UL	9 082	9 170	9 244	9 486	9 757	10 277	10 763	11 356	11 922	12 515
D.5 Current taxes on income wealth etc	C8UM	4 950	4 923	4 997	5 869	6 371	6 954	7 382	7 428	7 586	8 229
D.61/D.62 Social Contributions/Social benefits	C8UN	5 042	5 044	5 424	5 782	6 193	6 634	6 945	7 337	8 149	8 674
D.7 Other Current Transfers	C8UO	1 091	1 353	1 138	1 216	1 161	1 307	1 295	1 380	1 299	1 411
Secondary uses total	C8UP	11 084	11 320	11 559	12 867	13 726	14 895	15 622	16 145	17 034	18 315
Balance of Secondary income	C8UQ	-2 002	-2 150	-2 315	-3 381	-3 968	-4 618	-4 859	-4 789	-5 112	-5 800
B.6 Gross Disposable Income	C8HO	25 003	26 936	29 240	30 690	32 481	34 435	36 739	37 674	39 421	40 479
Hampshire and Isle of Wight											
B.2/B.3 Operating Surplus/Mixed Income	C8UR	2 783	2 996	3 183	3 433	3 666	3 931	4 323	4 624	4 930	5 148
D.1 Compensation of employees	C8US	12 167	12 672	13 487	14 567	15 536	16 740	17 830	18 794	19 845	20 907
D.4 Property Income	C8UT	3 207	3 486	3 800	4 018	3 902	4 165	4 283	3 814	3 933	4 180
Primary resources total	C8UU	18 157	19 154	20 470	22 018	23 104	24 836	26 436	27 232	28 709	30 236
D.4 Property Income	C8UV	1 474	1 405	1 543	1 892	1 757	1 960	1 935	1 912	1 988	2 358
Primary uses total	C8UW	1 474	1 405	1 543	1 892	1 757	1 960	1 935	1 912	1 988	2 358
B.5g Balance of Primary incomes,gross	C8UX	16 683	17 748	18 927	20 126	21 347	22 876	24 501	25 320	26 721	27 878
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8UY	4 376	4 240	4 428	4 550	4 779	5 042	5 388	5 600	5 915	6 179
D.7 Other Current Transfers	C8UZ	993	1 226	1 077	1 140	1 129	1 268	1 283	1 475	1 513	1 616
Secondary resources total	C8V2	5 370	5 466	5 506	5 691	5 909	6 310	6 671	7 075	7 429	7 795
D.5 Current taxes on income wealth etc	C8V3	2 774	2 774	2 815	3 284	3 533	3 871	4 166	4 263	4 401	4 795
D.61/D.62 Social Contributions/Social benefits	C8V4	3 262	3 249	3 465	3 654	3 879	4 143	4 354	4 628	5 161	5 501
D.7 Other Current Transfers	C8V5	708	878	740	792	760	857	853	912	861	936
Secondary uses total	C8V6	6 744	6 901	7 020	7 730	8 171	8 871	9 372	9 803	10 423	11 232
Balance of Secondary income	C8V7	-1 374	-1 435	-1 514	-2 040	-2 262	-2 561	-2 701	-2 728	-2 994	-3 437
B.6 Gross Disposable Income	C8HP	15 309	16 313	17 413	18 086	19 085	20 315	21 801	22 592	23 727	24 441
Kent											
B.2/B.3 Operating Surplus/Mixed Income	C8V8	2 528	2 717	2 867	3 058	3 232	3 440	3 771	4 042	4 325	4 531
D.1 Compensation of employees	C8V9	10 325	10 800	11 571	12 587	13 500	14 578	15 501	16 292	17 173	18 088
D.4 Property Income	C8VA	2 784	3 026	3 290	3 464	3 347	3 565	3 667	3 267	3 366	3 572
Primary resources total	C8VB	15 637	16 543	17 728	19 109	20 078	21 583	22 940	23 602	24 864	26 191
D.4 Property Income	C8VC	1 237	1 179	1 291	1 575	1 452	1 613	1 589	1 570	1 632	1 936
Primary uses total	C8VD	1 237	1 179	1 291	1 575	1 452	1 613	1 589	1 570	1 632	1 936
B.5g Balance of Primary incomes,gross	C8VE	14 400	15 364	16 438	17 534	18 626	19 970	21 351	22 032	23 231	24 255
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8VF	3 932	3 808	3 978	4 085	4 284	4 504	4 795	4 973	5 247	5 481
D.7 Other Current Transfers	C8VG	862	1 063	933	985	976	1 098	1 115	1 286	1 323	1 414
Secondary resources total	C8VH	4 794	4 871	4 910	5 070	5 260	5 602	5 910	6 259	6 570	6 895
D.5 Current taxes on income wealth etc	C8VI	2 344	2 369	2 436	2 874	3 106	3 402	3 646	3 715	3 827	4 169
D.61/D.62 Social Contributions/Social benefits	C8VJ	2 864	2 848	3 030	3 196	3 400	3 632	3 803	4 030	4 492	4 794
D.7 Other Current Transfers	C8VK	609	755	635	679	650	733	731	783	740	806
Secondary uses total	C8VL	5 818	5 972	6 101	6 749	7 156	7 768	8 180	8 528	9 059	9 768
Balance of Secondary income	C8VM	-1 024	-1 101	-1 190	-1 679	-1 896	-2 166	-2 270	-2 270	-2 489	-2 873
B.6 Gross Disposable Income	C8HQ	13 376	14 263	15 247	15 855	16 730	17 804	19 081	19 762	20 743	21 382

See footnotes on first page of table

NUTS2:4

Headline¹ gross disposable household income (GDHI)^{2,3} by NUTS2 area and component at current prices

continued

£million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ⁴
NUTS level 1											
NUTS Level 2											
South West	C8FW	41 305	43 674	46 341	47 953	50 374	53 398	57 074	58 966	62 027	64 092
Gloucestershire, Wiltshire and North Somerset											
B.2/B.3 Operating Surplus/Mixed Income	C8VN	3 302	3 509	3 672	3 936	4 223	4 543	4 976	5 305	5 649	5 909
D.1 Compensation of employees	C8VO	14 459	15 087	16 126	17 503	18 747	20 190	21 406	22 390	23 518	24 710
D.4 Property Income	C8VP	4 087	4 418	4 765	4 971	4 763	5 029	5 152	4 600	4 774	5 093
Primary resources total	C8VQ	21 848	23 014	24 562	26 410	27 732	29 762	31 534	32 295	33 940	35 713
D.4 Property Income	C8VR	1 693	1 609	1 762	2 161	2 009	2 243	2 213	2 187	2 274	2 697
Primary uses total	C8VS	1 693	1 609	1 762	2 161	2 009	2 243	2 213	2 187	2 274	2 697
B.5g Balance of primary incomes, gross	C8VT	20 156	21 405	22 800	24 249	25 723	27 519	29 321	30 108	31 666	33 015
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8VU	5 453	5 288	5 537	5 693	5 950	6 190	6 517	6 709	7 077	7 403
D.7 Other Current Transfers	C8VV	1 238	1 525	1 338	1 415	1 405	1 581	1 597	1 829	1 871	1 995
Secondary resources total	C8VW	6 691	6 813	6 875	7 108	7 355	7 771	8 115	8 538	8 948	9 398
D.5 Current taxes on income wealth etc	C8VX	3 123	3 177	3 298	3 912	4 233	4 625	4 950	5 021	5 151	5 593
D.61/D.62 Social Contributions/Social benefits	C8VY	3 978	3 954	4 208	4 435	4 713	5 016	5 234	5 517	6 137	6 538
D.7 Other Current Transfers	C8VZ	886	1 096	922	987	949	1 074	1 066	1 134	1 066	1 157
Secondary uses total	C8W2	7 987	8 228	8 427	9 333	9 895	10 715	11 250	11 673	12 353	13 288
Balance of Secondary income	C8W3	-1 295	-1 414	-1 552	-2 226	-2 540	-2 944	-3 135	-3 134	-3 406	-3 890
B.6 Gross Disposable Income	C8HR	18 860	19 991	21 248	22 024	23 183	24 576	26 185	26 974	28 261	29 125
Dorset and Somerset											
B.2/B.3 Operating Surplus/Mixed Income	C8W4	1 989	2 121	2 238	2 407	2 575	2 741	2 981	3 177	3 400	3 571
D.1 Compensation of employees	C8W5	6 492	6 780	7 244	7 855	8 401	9 050	9 638	10 145	10 728	11 310
D.4 Property Income	C8W6	2 225	2 407	2 602	2 727	2 636	2 816	2 921	2 629	2 736	2 918
Primary resources total	C8W7	10 706	11 308	12 084	12 989	13 612	14 607	15 540	15 951	16 863	17 799
D.4 Property Income	C8W8	907	867	955	1 174	1 092	1 219	1 204	1 189	1 237	1 467
Primary uses total	C8W9	907	867	955	1 174	1 092	1 219	1 204	1 189	1 237	1 467
B.5g Balance of Primary incomes, gross	C8WA	9 798	10 441	11 129	11 815	12 520	13 388	14 337	14 761	15 626	16 332
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8WB	3 367	3 262	3 417	3 511	3 681	3 847	4 086	4 235	4 486	4 696
D.7 Other Current Transfers	C8WC	665	819	719	759	752	846	858	988	1 016	1 085
Secondary resources total	C8WD	4 032	4 082	4 135	4 270	4 432	4 693	4 944	5 223	5 502	5 781
D.5 Current taxes on income wealth etc	C8WE	1 517	1 502	1 508	1 750	1 888	2 069	2 230	2 285	2 371	2 593
D.61/D.62 Social Contributions/Social benefits	C8WF	1 859	1 851	1 973	2 077	2 199	2 331	2 436	2 579	2 884	3 081
D.7 Other Current Transfers	C8WG	475	588	494	528	506	572	570	611	577	628
Secondary uses total	C8WH	3 850	3 940	3 975	4 356	4 593	4 973	5 236	5 475	5 832	6 302
Balance of Secondary income	C8WI	182	142	160	-86	-161	-280	-292	-252	-331	-521
B.6 Gross Disposable Income	C8HS	9 981	10 582	11 289	11 729	12 359	13 108	14 045	14 509	15 296	15 811
Cornwall and Isles of Scilly											
B.2/B.3 Operating Surplus/Mixed Income	C8WJ	800	841	859	889	922	975	1 088	1 217	1 361	1 464
D.1 Compensation of employees	C8WK	2 243	2 338	2 487	2 681	2 847	3 054	3 234	3 375	3 532	3 699
D.4 Property Income	C8WL	820	881	939	970	920	966	985	883	922	989
Primary resources total	C8WM	3 862	4 060	4 286	4 539	4 690	4 995	5 307	5 474	5 815	6 152
D.4 Property Income	C8WN	304	289	316	384	353	391	385	380	395	469
Primary uses total	C8WO	304	289	316	384	353	391	385	380	395	469
B.5g Balance of Primary incomes, gross	C8WP	3 559	3 771	3 970	4 155	4 337	4 604	4 922	5 094	5 419	5 683
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8WQ	1 268	1 232	1 290	1 331	1 414	1 525	1 666	1 751	1 847	1 922
D.7 Other Current Transfers	C8WR	266	328	288	305	304	344	352	408	422	452
Secondary resources total	C8WS	1 534	1 560	1 578	1 636	1 718	1 869	2 018	2 159	2 270	2 374
D.5 Current taxes on income wealth etc	C8WT	510	507	508	581	613	659	700	712	735	803
D.61/D.62 Social Contributions/Social benefits	C8WU	660	655	693	723	759	806	843	891	985	1 044
D.7 Other Current Transfers	C8WV	185	230	193	207	200	227	228	246	234	256
Secondary uses total	C8WW	1 355	1 392	1 394	1 511	1 572	1 692	1 771	1 849	1 955	2 103
Balance of Secondary income	C8WX	180	168	184	124	146	177	246	310	315	272
B.6 Gross Disposable Income	C8HT	3 738	3 939	4 154	4 280	4 483	4 780	5 168	5 405	5 734	5 955
Devon											
B.2/B.3 Operating Surplus/Mixed Income	C8WY	1 719	1 813	1 863	1 939	2 021	2 131	2 328	2 526	2 745	2 912
D.1 Compensation of employees	C8WZ	5 369	5 552	5 845	6 255	6 642	7 150	7 605	7 983	8 400	8 828
D.4 Property Income	C8X2	1 833	1 968	2 100	2 178	2 092	2 228	2 292	2 042	2 109	2 244
Primary resources total	C8X3	8 922	9 334	9 808	10 372	10 755	11 509	12 224	12 550	13 253	13 985
D.4 Property Income	C8X4	714	674	729	879	805	891	877	866	901	1 069
Primary uses total	C8X5	714	674	729	879	805	891	877	866	901	1 069
B.5g Balance of Primary incomes, gross	C8X6	8 208	8 659	9 079	9 493	9 950	10 618	11 347	11 683	12 352	12 916
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8X7	3 092	2 999	3 138	3 215	3 342	3 471	3 674	3 820	4 055	4 251
D.7 Other Current Transfers	C8X8	582	716	627	661	656	739	751	867	893	956
Secondary resources total	C8X9	3 673	3 715	3 765	3 876	3 997	4 210	4 425	4 687	4 948	5 207
D.5 Current taxes on income wealth etc	C8XA	1 202	1 179	1 164	1 324	1 405	1 528	1 643	1 686	1 752	1 917
D.61/D.62 Social Contributions/Social benefits	C8XB	1 544	1 527	1 607	1 673	1 761	1 875	1 965	2 082	2 315	2 463
D.7 Other Current Transfers	C8XC	409	506	424	452	433	490	489	525	497	542
Secondary uses total	C8XD	3 156	3 212	3 195	3 449	3 600	3 894	4 097	4 292	4 564	4 922
Balance of Secondary income	C8XE	518	503	571	428	398	316	328	395	384	286
B.6 Gross Disposable Income	C8HU	8 726	9 162	9 650	9 921	10 348	10 934	11 676	12 079	12 737	13 201

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NUTS2:4

Headline¹ gross disposable household income (GDHI)^{2,3} by NUTS2 area and component at current prices

continued

£million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ⁴
NUTS level 1											
NUTS Level 2											
Wales											
	C8FY	22 363	23 318	24 398	25 018	26 048	27 555	29 382	30 512	32 096	33 299
West Wales and the Valleys											
B.2/B.3 Operating Surplus/Mixed Income	C8XF	2 155	2 292	2 352	2 390	2 386	2 418	2 563	2 724	2 911	3 064
D.1 Compensation of employees	C8XG	9 390	9 745	10 285	10 977	11 580	12 344	13 054	13 660	14 386	15 132
D.4 Property Income	C8XH	2 445	2 551	2 627	2 652	2 524	2 688	2 780	2 507	2 616	2 800
Primary resources total	C8XI	13 990	14 587	15 265	16 020	16 490	17 449	18 398	18 891	19 914	20 997
D.4 Property Income	C8XJ	798	745	789	929	836	918	900	889	925	1 097
Primary uses total	C8XK	798	745	789	929	836	918	900	889	925	1 097
B.5g Balance of primary incomes, gross	C8XL	13 192	13 842	14 476	15 090	15 653	16 531	17 497	18 002	18 989	19 900
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8XM	5 150	4 988	5 197	5 327	5 572	5 854	6 227	6 463	6 829	7 144
D.7 Other Current Transfers	C8XN	963	1 187	1 042	1 098	1 085	1 218	1 238	1 432	1 479	1 585
Secondary resources total	C8XO	6 113	6 175	6 239	6 425	6 657	7 072	7 465	7 895	8 308	8 728
D.5 Current taxes on income wealth etc	C8XP	1 848	1 861	1 891	2 185	2 311	2 490	2 651	2 691	2 773	3 019
D.61/D.62 Social Contributions/Social benefits	C8XQ	2 656	2 625	2 760	2 860	2 988	3 135	3 250	3 419	3 813	4 069
D.7 Other Current Transfers	C8XR	656	812	682	726	693	781	779	837	794	867
Secondary uses total	C8XS	5 159	5 298	5 332	5 771	5 993	6 406	6 680	6 947	7 380	7 954
Balance of Secondary income	C8XT	954	877	907	654	664	666	785	948	928	774
B.6 Gross Disposable Income	C8HV	14 146	14 719	15 383	15 744	16 317	17 197	18 283	18 950	19 917	20 674
East Wales											
B.2/B.3 Operating Surplus/Mixed Income	C8XU	1 288	1 382	1 454	1 535	1 603	1 696	1 859	2 007	2 149	2 256
D.1 Compensation of employees	C8XV	6 256	6 473	6 811	7 264	7 666	8 173	8 625	9 022	9 499	9 999
D.4 Property Income	C8XW	1 559	1 627	1 686	1 723	1 663	1 782	1 848	1 669	1 751	1 882
Primary resources total	C8XX	9 103	9 482	9 951	10 522	10 931	11 652	12 332	12 698	13 400	14 137
D.4 Property Income	C8XY	606	572	616	740	677	751	739	730	759	901
Primary uses total	C8XZ	606	572	616	740	677	751	739	730	759	901
B.5g Balance of Primary incomes, gross	C8Y2	8 496	8 910	9 336	9 782	10 254	10 901	11 593	11 968	12 640	13 236
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8Y3	2 523	2 447	2 564	2 657	2 817	3 001	3 224	3 374	3 582	3 757
D.7 Other Current Transfers	C8Y4	560	691	608	642	634	710	720	831	858	919
Secondary resources total	C8Y5	3 083	3 138	3 171	3 299	3 451	3 711	3 944	4 206	4 440	4 676
D.5 Current taxes on income wealth etc	C8Y6	1 264	1 278	1 308	1 525	1 620	1 746	1 852	1 874	1 925	2 094
D.61/D.62 Social Contributions/Social benefits	C8Y7	1 712	1 692	1 781	1 852	1 944	2 047	2 128	2 245	2 511	2 684
D.7 Other Current Transfers	C8Y8	386	479	403	430	410	461	458	491	466	509
Secondary uses total	C8Y9	3 362	3 449	3 492	3 807	3 975	4 254	4 437	4 610	4 902	5 287
Balance of Secondary income	C8YA	-279	-311	-321	-508	-524	-543	-494	-405	-462	-611
B.6 Gross Disposable Income	C8HW	8 217	8 600	9 015	9 274	9 731	10 358	11 099	11 563	12 178	12 625

See footnotes on first page of table

NUTS2:4

Headline¹ gross disposable household income (GDHI)^{2,3} by NUTS2 area and component at current prices

continued

£million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ⁴
NUTS level 1											
NUTS Level 2											
Scotland	C8FZ	41 981	44 039	46 240	47 341	49 114	51 720	54 895	56 739	59 490	61 532
North Eastern Scotland											
B.2/B.3 Operating Surplus/Mixed Income	C8YB	700	728	730	733	729	728	754	779	815	848
D.1 Compensation of employees	C8YC	3 827	3 971	4 152	4 356	4 503	4 777	5 079	5 369	5 675	5 973
D.4 Property Income	C8YD	1 009	1 086	1 157	1 185	1 107	1 155	1 183	1 071	1 122	1 203
Primary resources total	C8YE	5 536	5 785	6 038	6 274	6 339	6 661	7 016	7 219	7 612	8 025
D.4 Property Income	C8YF	338	318	340	404	362	389	369	350	353	411
Primary uses total	C8YG	338	318	340	404	362	389	369	350	353	411
B.5g Balance of primary incomes, gross	C8YH	5 198	5 467	5 699	5 869	5 978	6 271	6 647	6 868	7 259	7 613
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8YI	1 045	1 014	1 068	1 112	1 188	1 266	1 357	1 402	1 472	1 532
D.7 Other Current Transfers	C8YJ	282	346	302	315	309	345	348	399	409	437
Secondary resources total	C8YK	1 327	1 360	1 369	1 427	1 497	1 611	1 705	1 801	1 882	1 969
D.5 Current taxes on income wealth etc	C8YL	860	852	841	948	990	1 075	1 157	1 182	1 212	1 312
D.61/D.62 Social Contributions/Social benefits	C8YM	1 035	1 019	1 059	1 083	1 119	1 179	1 234	1 309	1 457	1 549
D.7 Other Current Transfers	C8YN	200	246	205	217	205	229	227	243	229	249
Secondary uses total	C8YO	2 095	2 117	2 106	2 248	2 314	2 484	2 618	2 735	2 898	3 111
Balance of Secondary income	C8YP	-768	-756	-737	-821	-817	-873	-913	-933	-1 016	-1 142
B.6 Gross Disposable Income	C8HX	4 430	4 711	4 962	5 048	5 161	5 399	5 734	5 935	6 243	6 471
Eastern Scotland											
B.2/B.3 Operating Surplus/Mixed Income	C8YQ	2 331	2 440	2 495	2 576	2 661	2 764	2 964	3 136	3 329	3 487
D.1 Compensation of employees	C8YR	12 960	13 394	14 067	14 999	15 862	17 008	18 058	18 972	20 009	21 067
D.4 Property Income	C8YS	3 163	3 412	3 658	3 795	3 612	3 819	3 933	3 536	3 679	3 924
Primary resources total	C8YT	18 454	19 246	20 220	21 369	22 135	23 591	24 955	25 644	27 017	28 478
D.4 Property Income	C8YU	1 295	1 223	1 316	1 569	1 428	1 581	1 564	1 551	1 614	1 911
Primary uses total	C8YV	1 295	1 223	1 316	1 569	1 428	1 581	1 564	1 551	1 614	1 911
B.5g Balance of Primary incomes, gross	C8YW	17 159	18 023	18 904	19 800	20 708	22 011	23 390	24 093	25 404	26 567
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8YX	4 715	4 584	4 811	4 960	5 206	5 477	5 847	6 098	6 466	6 774
D.7 Other Current Transfers	C8YY	1 013	1 246	1 091	1 149	1 136	1 274	1 290	1 484	1 525	1 631
Secondary resources total	C8YZ	5 729	5 830	5 903	6 109	6 342	6 751	7 137	7 582	7 991	8 405
D.5 Current taxes on income wealth etc	C8Z2	2 703	2 720	2 764	3 206	3 414	3 708	3 964	4 025	4 131	4 486
D.61/D.62 Social Contributions/Social benefits	C8Z3	3 471	3 425	3 595	3 734	3 929	4 178	4 374	4 636	5 164	5 504
D.7 Other Current Transfers	C8Z4	713	880	738	784	749	842	836	894	844	918
Secondary uses total	C8Z5	6 887	7 025	7 096	7 725	8 091	8 728	9 174	9 555	10 138	10 909
Balance of Secondary income	C8Z6	-1 158	-1 195	-1 193	-1 615	-1 749	-1 977	-2 037	-1 973	-2 147	-2 504
B.6 Gross Disposable Income	C8HY	16 000	16 828	17 711	18 185	18 958	20 034	21 353	22 121	23 257	24 063
South Western Scotland											
B.2/B.3 Operating Surplus/Mixed Income	C8Z7	2 284	2 373	2 390	2 428	2 473	2 543	2 703	2 856	3 035	3 186
D.1 Compensation of employees	C8Z8	14 607	15 119	15 924	17 024	18 014	19 267	20 327	21 197	22 217	23 322
D.4 Property Income	C8Z9	3 132	3 375	3 600	3 719	3 524	3 724	3 818	3 411	3 520	3 740
Primary resources total	C8ZA	20 024	20 867	21 914	23 170	24 011	25 534	26 848	27 463	28 771	30 248
D.4 Property Income	C8ZB	1 254	1 170	1 242	1 472	1 333	1 470	1 447	1 438	1 503	1 791
Primary uses total	C8ZC	1 254	1 170	1 242	1 472	1 333	1 470	1 447	1 438	1 503	1 791
B.5g Balance of Primary incomes, gross	C8ZD	18 770	19 697	20 672	21 698	22 678	24 064	25 401	26 025	27 267	28 457
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8ZE	6 320	6 126	6 396	6 533	6 773	7 016	7 376	7 605	8 013	8 379
D.7 Other Current Transfers	C8ZF	1 172	1 442	1 263	1 327	1 309	1 463	1 481	1 707	1 758	1 881
Secondary resources total	C8ZG	7 492	7 567	7 658	7 860	8 082	8 479	8 857	9 312	9 772	10 260
D.5 Current taxes on income wealth etc	C8ZH	2 969	3 009	3 089	3 611	3 841	4 137	4 364	4 374	4 452	4 820
D.61/D.62 Social Contributions/Social benefits	C8ZI	3 907	3 865	4 070	4 231	4 435	4 684	4 866	5 124	5 684	6 047
D.7 Other Current Transfers	C8ZJ	803	992	832	883	841	942	935	999	944	1 028
Secondary uses total	C8ZK	7 679	7 866	7 991	8 725	9 117	9 763	10 165	10 496	11 080	11 895
Balance of Secondary income	C8ZL	-187	-299	-332	-865	-1 035	-1 284	-1 307	-1 185	-1 309	-1 635
B.6 Gross Disposable Income	C8HZ	18 583	19 398	20 339	20 834	21 643	22 780	24 093	24 840	25 959	26 822
Highlands and Islands											
B.2/B.3 Operating Surplus/Mixed Income	C8ZM	541	560	551	538	528	535	571	613	657	692
D.1 Compensation of employees	C8ZN	2 088	2 141	2 224	2 349	2 469	2 637	2 789	2 914	3 059	3 210
D.4 Property Income	C8ZO	599	641	673	678	619	632	635	568	591	633
Primary resources total	C8ZP	3 227	3 342	3 448	3 565	3 616	3 804	3 995	4 095	4 307	4 534
D.4 Property Income	C8ZQ	181	170	182	215	191	208	201	200	210	251
Primary uses total	C8ZR	181	170	182	215	191	208	201	200	210	251
B.5g Balance of Primary incomes, gross	C8ZS	3 046	3 171	3 266	3 350	3 425	3 597	3 793	3 896	4 097	4 283
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C8ZT	903	877	923	953	1 001	1 050	1 118	1 164	1 229	1 285
D.7 Other Current Transfers	C8ZU	201	246	215	226	222	248	251	289	298	319
Secondary resources total	C8ZV	1 104	1 124	1 138	1 179	1 223	1 298	1 369	1 453	1 528	1 604
D.5 Current taxes on income wealth etc	C8ZW	450	439	430	485	512	552	585	589	602	652
D.61/D.62 Social Contributions/Social benefits	C8ZX	594	582	604	618	640	674	702	745	828	881
D.7 Other Current Transfers	C8ZY	138	171	143	151	144	162	161	172	163	178
Secondary uses total	C8ZZ	1 182	1 192	1 176	1 254	1 296	1 387	1 448	1 505	1 593	1 711
Balance of Secondary income	C922	-79	-69	-39	-75	-73	-89	-79	-52	-65	-107
B.6 Gross Disposable Income	C8I2	2 968	3 103	3 228	3 275	3 352	3 508	3 714	3 844	4 032	4 175

See footnotes on first page of table

NUTS2:4

Headline¹ gross disposable household income (GDHI)^{2,3} by NUTS2 area and component at current prices

continued

£million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004 ⁴
NUTS level 1											
NUTS Level 2											
Northern Ireland											
B.2/B.3 Operating Surplus/Mixed Income	C923	2 011	2 167	2 246	2 340	2 430	2 575	2 792	2 961	3 129	3 263
D.1 Compensation of employees	C924	8 649	8 981	9 523	10 218	10 837	11 584	12 243	12 802	13 453	14 139
D.4 Property Income	C925	2 140	2 273	2 399	2 478	2 367	2 523	2 606	2 371	2 489	2 677
Primary resources total	C926	12 799	13 421	14 169	15 036	15 635	16 682	17 641	18 134	19 071	20 079
D.4 Property Income	C927	638	615	682	841	779	867	854	844	877	1 041
Primary uses total	C928	638	615	682	841	779	867	854	844	877	1 041
B.5g Balance of primary incomes, gross	C929	12 161	12 806	13 487	14 195	14 856	15 815	16 787	17 291	18 194	19 038
D61/D62 Imputed social contributions/Social benefits other than social benefits in kind	C92A	4 130	4 045	4 283	4 423	4 609	4 798	5 068	5 212	5 440	5 636
D.7 Other Current Transfers	C92B	845	1 045	922	977	969	1 088	1 108	1 283	1 327	1 423
Secondary resources total	C92C	4 975	5 090	5 206	5 399	5 579	5 887	6 176	6 495	6 767	7 058
D.5 Current taxes on income wealth etc	C92D	1 620	1 653	1 711	2 003	2 130	2 295	2 439	2 472	2 539	2 761
D.61/D.62 Social Contributions/Social benefits	C92E	2 419	2 403	2 547	2 661	2 794	2 951	3 066	3 226	3 569	3 788
D.7 Other Current Transfers	C92F	556	691	584	626	600	676	675	726	690	753
Secondary uses total	C92G	4 596	4 748	4 842	5 290	5 524	5 922	6 180	6 424	6 798	7 303
Balance of Secondary income	C92H	379	342	364	109	55	-36	-5	71	-31	-245
B.6 Gross Disposable Income	C8G2	12 540	13 148	13 850	14 305	14 911	15 780	16 783	17 362	18 163	18 793
UK less Extra-Regio⁵											
	C8G3	498 010	527 445	560 072	579 920	608 499	644 788	686 944	708 781	742 977	766 838
Extra-Regio⁵											
	C8G4	1 093	1 145	1 205	1 218	1 235	1 271	1 311	1 363	1 418	1 466

See footnotes on first page of table

Appendix B: Background notes and references

European System of Accounts 1995 (ESA95)

The estimates of household income published in this article are consistent with the European System of Accounts 1995 (ESA95). ESA95 is based on the System of National Accounts 1993 (SNA93) which was sponsored by all major international organisations and is being adopted worldwide. The European system, which is being adopted by European Member States, is consistent with SNA93 but is more specific and prescriptive in certain parts.

Introducing the ESA95, National Accounts Concepts, Sources and Methods (1998), and Regional Accounts Methods give more detail of the changed system of accounts, and the particular effects on the UK.

The headline GDHI series have been calculated using a five-point moving average technique. These adjusted series remove some year-to-year volatility in the unadjusted series. The unadjusted series are also provided for information on the National Statistics website.

Unadjusted household income estimates and components at the NUTS2 level are to be supplied to Eurostat. These data are not directly used to inform funding decisions but may be used to support arguments in the debate around the relative welfare of regions in the UK and the EU area.

The estimates of regional household income and GDHI are published at current prices and do not take into account the impact of price inflation or price differentials at either a national or regional level.

In 2005 ONS produced 'Relative regional consumer price levels in 2004'. However, these data cannot be meaningfully compared with those produced in 2003, nor can they be used as a time series to infer regional inflation rates or deflators.

Geography

The Nomenclature of Units for Territorial Statistics (NUTS) provides a single uniform breakdown for the production of regional statistics for the European Union. There are three levels of NUTS in the UK:

NUTS1: Government Office Regions and Scotland, Wales and Northern Ireland.

NUTS2: 37 areas sometimes referred to as sub-regions.

NUTS3: 133 areas, generally groups of unitary authorities or districts, also known as local areas.

Some areas appear at more than one level, for example, Northern Ireland appears at NUTS levels 1 and 2.

Extra-region

The contribution to GDHI by employees of UK embassies abroad and UK forces stationed overseas is included in Extra-region. As these cannot be assigned to specific regions, they are assigned as 'Extra-region GDHI'.

Accuracy

As with the National Accounts, the regional (NUTS1, 2 and 3) estimates are calculated as reliably as possible. There is no easy way to measure the reliability of the estimates, but ONS carries out consistency checks on data inputs, applies methods consistently and makes use of local knowledge for England, Scotland, Wales and Northern Ireland. The estimates are partly based on sample surveys and the quality of the results therefore varies according to sample size. This means that the results for smaller regions are subject to a greater degree of uncertainty than those for larger regions.

For up to date details of the availability of regional economic statistics please contact: Customer Contact Centre, Office for National Statistics, Government Buildings, Cardiff Road, Newport NP10 8XG, or telephone: 0845 601 3034, e-mail: info@statistics.gsi.gov.uk

Fitting trends to time series data

Graeme Chamberlin
Office for National Statistics

Trend estimates are derived from seasonally adjusted data via an averaging process which attempts to remove the irregular component of the time series. This allows the underlying direction of a time series to be identified.

This article describes two of the most important and commonly used methods for constructing a trend estimate. These are the Henderson and Kalman filters.

The article also outlines several of the issues involved in constructing and interpreting trend estimates. These include phase shifting, the end point problem, revisions and the identification of turning points, and assessing the degree of trend smoothness.

Introduction

Many statistical organisations around the world present trend estimates as part of their data releases. This is done to different extents and with a variety of different methods, but in all cases the overarching aim is to remove the short-term irregular movements in the data so that users are left with a better idea of its true underlying path. For many time series, especially at monthly and quarterly frequencies, focusing on the latest release of data can be misleading because the data are volatile. Instead, it is more expedient to take a slightly longer-term view and place the latest release in the context of other recent figures. This is what a trend estimate sets out to achieve.

At present the Office for National Statistics (ONS) makes limited use of trends.¹ When it comes to putting trend estimates in the National Accounts, the Australian Bureau of Statistics (ABS) has gone the furthest down this line.² Not only does it fit trends to all its major time series, it actually headlines with the trend estimate in its data releases. This article considers two widely accepted methodologies used to fit trends, the Henderson and Kalman filters.

Constructing a trend estimate – smoothing

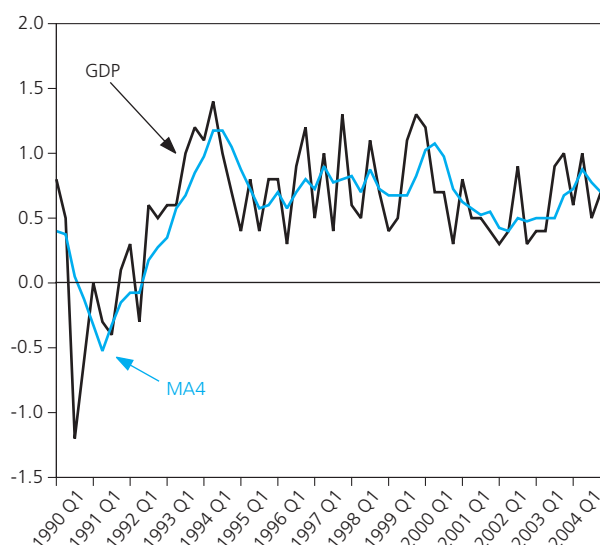
Once a data series (Y_t) has been seasonally adjusted, it is thought to consist of two components. The first is the trend (T_t), and the second is short-term irregular movements around this trend (I_t). Trend estimates can therefore be calculated by filtering out the irregular components from a series.

$$Y_t = T_t + I_t \quad (1)$$

Most filters are based on a moving-average procedure. Given that the irregular movements often tend to be in opposite directions, averaging will effectively allow them to cancel each other out. Any remaining irregularity is then smoothed by having its impact spread over a number of observations. Generally, the longer the length of a filter, the smoother the resulting trend series because irregularities are spread over a greater number of observations.

Figure 1 plots the quarterly percentage change in UK GDP along with a four-period moving average. Here the current trend estimate reflects an average of the current and three previous observations. This produces a smoother series but also introduces the problem of phase shifting – that is, the trend lags behind the actual data. This is particularly evident where the trend estimate attempts to place turning points in the actual data such as the end of 1999 and the beginning of 2000. This is not surprising; being entirely backward-looking, the filter can only respond with a lag to new innovations or directions in the data.

Figure 1
GDP percentage change quarter on quarter (GDP)
and 4 quarter moving average (MA4)



This is a feature of all non-symmetric filters. With many of its monthly data releases, ONS recognises the volatility inherent in high frequency data and presents a smoother estimate based on percentage changes in three-month averages.³ As a backward-looking procedure this, too, is liable to phase shifting. The price for smoothing the data is to delay its reaction to new directions.

This problem can be avoided by using a symmetric filter. This takes a moving average of the data before and after the observation for which a trend estimate is required. However, because a symmetric filter by definition is centred in the middle of the data, applying a symmetric $2m+1$ term filter would leave m observations unaccounted for at the end of the sample. This is referred to as the end point problem. With data releases, it is of particular significance, as most interest will be in the recent data for which trend estimates are missing. Producing trend estimates up to the end of the sample will therefore require a compromise between satisfying the end point problem and limiting the degree of phase shift.

Henderson filters

The Henderson filter⁴ is the traditional workhorse of trend estimation and is also the method of choice applied by the ABS. The Henderson filter weights are designed to strike a compromise between two characteristics expected of trends. The first is that the trend can reproduce a variety of different curvatures, and the second is that they should be as smooth as possible. The first condition is satisfied by designing the filter so that the trends it produces can follow a local cubic polynomial without distortion. This would enable the trend to track curves, peaks and troughs fairly well. The smoothness of the trend reflects the smoothness of the weighting pattern.

These two conditions specify a unique weighting pattern and hence a unique moving average for each possible length of filter considered. The general form of a Henderson filter of term $2m+1$ is given by:

$$w_j = \frac{315[(m+1)^2-j^2][(m+2)^2-j^2][(m+3)^2-j^2][3(m+2)^2-11j^2-16]}{8(m+2)[(m+2)^2-1][4(m+2)^2-9][4(m+2)^2-25]} \quad (2)$$

for $j=-m, \dots, m$

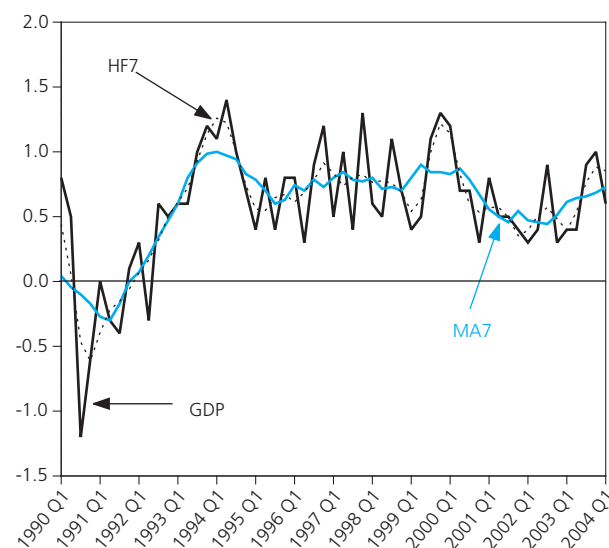
The ABS produces trend estimates for quarterly data using a 7-term Henderson filter. These weights shown in Table 1 can be produced using (2) and setting $m=3$.

Table 1
The Henderson 7-term filter

Period ($N+j$)	$N-3$	$N-2$	$N-1$	N	$N+1$	$N+2$	$N+3$
Weight	-0.059	0.059	0.294	0.413	0.294	0.059	-0.059

In Figure 2 a trend estimate of UK GDP is constructed using the Henderson 7-term weights and is compared with the estimate produced by using a simple⁵ 7-term moving-average filter. There are two things to note. The first is that both are symmetric filters, so avoid phase shifting, but suffer from the end point problem. The second is that the simple 7-term moving average tends to flatten out the trend line relative to the Henderson 7-term trend estimate. This can be clearly seen in the period 1999 to 2000 where the Henderson trend reflects the jump in measured GDP growth to a larger extent.

Figure 2
GDP percentage change quarter on quarter (GDP),
7-term simple moving average (MA7) and 7-term
Henderson (HF7) filters



This reflects one of the advantages that non-simple filters like the Henderson have over simple filters. A simple filter can at best only reproduce straight line segments to the data for which it is applied. More generally, this feature arises

when the weights are restricted to being non-negative values. Only with the use of negative weights can moving averages be constructed to track various curvatures. The weights in the Henderson filter are designed not only to track linear segments, but also quadratic and cubic segments, so will more accurately reflect curves and points of inflection in the data. In contrast, the simple moving average will suffer from several problems which are evident in Figure 2:

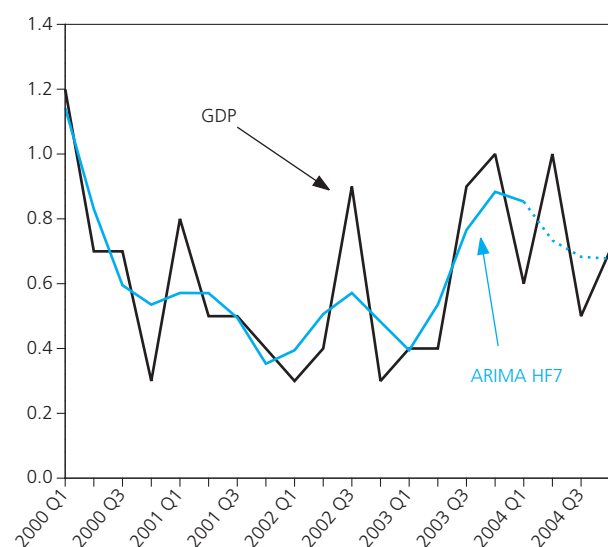
- they underestimate the height of peaks and depths of troughs
- they distort the shape of turning points and as a consequence extend the period over which a trough or a peak appears to exist
- they flatten out points of inflection in the series often resulting in their elimination

Dealing with the end point problem

There are essentially two solutions to this problem. The first is to forecast the original data m periods into the future and then apply the $2m+1$ Henderson filter as before. However, the accuracy of the trend estimate will depend on the accuracy of the forecasts produced. Alternatively, a set of surrogate filters can be applied to the data towards the end of the sample, but because these will be asymmetric filters the problem of phase shifting is reintroduced.

Extrapolating the GDP data forward three periods provides sufficient information to fit the conventional 7-term Henderson filter. This is plotted in Figure 3 where the end of sample trend estimate is represented by the dashed segment.⁶

Figure 3
GDP percentage change quarter on quarter (GDP) and Henderson 7-term filter trend estimate with Autoregressive Integrated Moving Average (ARIMA) extrapolation (ARIMA HF7)



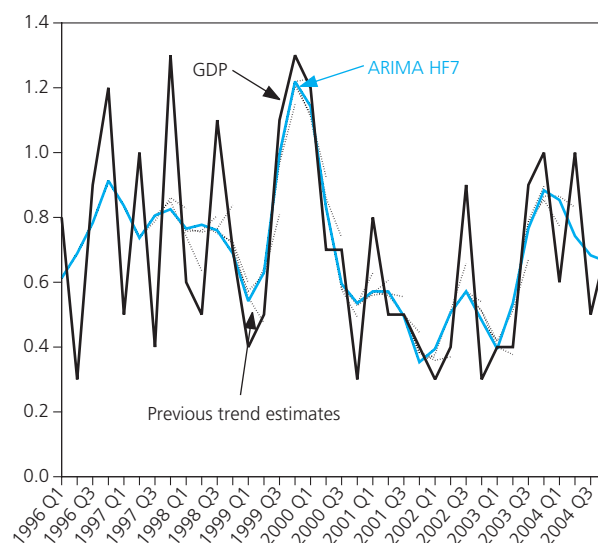
In order to develop a collection of surrogate Henderson filters designed to calculate trend estimates all the way to the end of the sample, it is necessary to consider non-symmetric moving averages. The preferred class of surrogate filter will be those that exhibit similar cycle dampening properties of the main

Henderson filter but introduce a minimal amount of phase shift. The ABS uses a procedure outlined in Doherty (2001).⁷ This essentially aims to minimise the mean square revision between the trend estimates of the surrogate and the main Henderson filters. Kenny and Durbin (1982)⁸ observed that these surrogate Henderson weights are roughly what you achieve if you extrapolate the series by a simple linear model prior to smoothing. Therefore, it is not surprising that the surrogate filters produce a similar end of sample trend to that in Figure 3.

Trend revisions and the identification of turning points

Trend estimates towards the end of samples are subject to revision as forecasts are replaced with actual data or asymmetric filters are replaced with symmetric ones. This can be seen from Figure 4, where trend estimates are derived recursively using the type of ARIMA forecasts shown in Figure 3. The surrogate filter approach produces a similar looking pattern. Trend revisions are usually greater around turning points in the data.

Figure 4
Revisions to the ARIMA 7-term Henderson filter trend estimates



Both techniques are inherently backward-looking. Forecasts are generally produced by extrapolating recent trends, and a surrogate filter takes a moving average of past data. As a result, focusing on trend estimates may hamper the accurate and speedy detection of turning points in the data. This is one of the central issues concerning the use of trend estimates and is often cited as a justification for not using them.

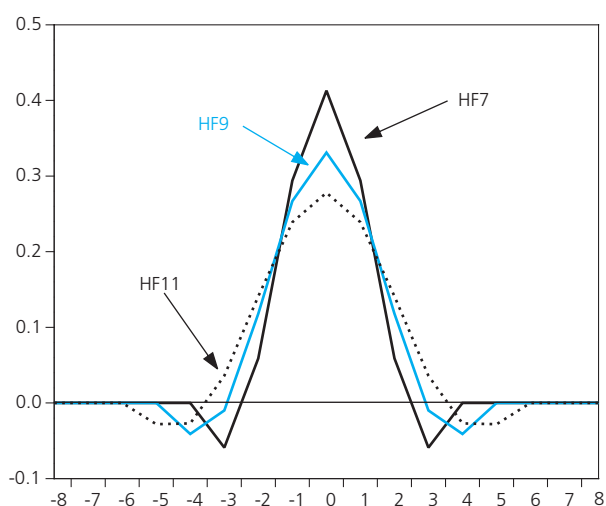
However, this argument can be overstated, for it is wrong to suggest that it is otherwise easy to detect turning points in the data.⁹ It must also be acknowledged that in real time data, the definitive existence of turning points might not emerge until later vintages of data are published, by which point the sample has moved on sufficiently to make trend estimates more reliable. As later vintages of the data are based on more information, it is a fair proposition that they will be more accurate in placing turning points. However, these later data

vintages are only available with a lag. For example, Blue Book two estimates of National Accounts data are released around 18 to 24 months after the preliminary estimates, so a further five to eight quarters of information will be available before we have a mature estimate of the data at any point in time.¹⁰

Different types of Henderson filter

As filter lengths become longer, it is expected that the resulting trend estimates become smoother, because any idiosyncratic movement in the data will be averaged out over a larger number of observations. This is shown in Figures 5 and 6 where the central weights of the Henderson 7-, 9- and 11-term filters along with the respective trend estimates are plotted.

Figure 5
Central weights for the Henderson 7-, 9- and 11-term filters (HF7, HF9 and HF11)



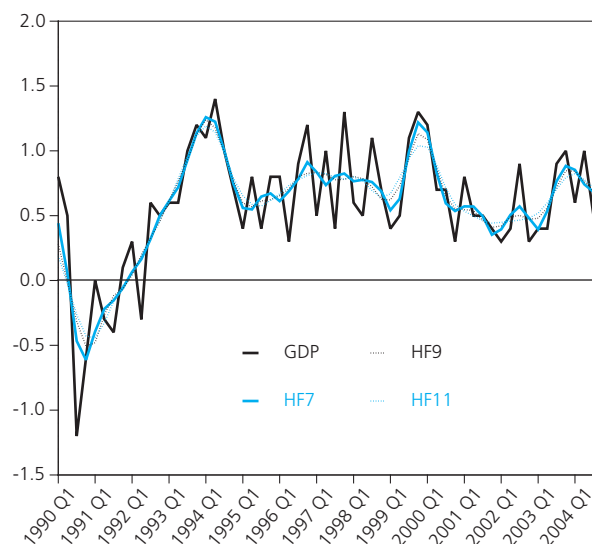
A common criticism levelled at the use of trends is arbitrariness. For example, by selecting different lengths of filter it is possible to produce different trends, and who is to say which is the most appropriate, and why? This takes another dimension when there are several possible ways of producing trends – with Henderson and Kalman filters just two examples. Again, different methods will likely produce different trend estimates, so the practitioner has fair scope to make the trend look how they want.

However, spectral analysis can go some way to justifying the use of different types of filter. A cycle refers to a repeating pattern of behaviour and a time series can be thought of as representing the complex interaction of many different cycles of different behaviours, strengths and frequencies. For example, in GDP we might expect there to be very short-run cycles accounted for by shocks, medium-run cycles accounted for by business cycles and longer-run cycles reflecting the long-term growth path of the economy.

Spectral analysis plots the power of these cycles at different frequencies. The frequency of a cycle refers to the number of times that a particular cycle repeats itself in a given time period. So a cycle with a length of six months will have an annual frequency of two and a ten-year cycle will have an

annual frequency of just 0.1. The trend contributes to the behaviour of the spectrum around cycles of longer duration, so will have larger power at smaller frequencies, while the irregular fluctuations dominate in the shorter duration cycles, so will have higher power at bigger frequencies.

Figure 6
7-, 9-, and 11-term Henderson Filter trend estimates (HF7, HF9 and HF11)



The job of the filter is therefore to identify and isolate the short-term cycles while maintaining the medium- to longer-term cycles. Spectral analysis of the original and trended data can therefore give an indication of what effects a filter has. This effect is summed up in the gain function which defines the length of each cycle that a filter allows to remain in the data.¹¹ Table 2 reports the gain of different types of Henderson filter.

When applied to quarterly data, a 7-term Henderson moving average preserves 50 per cent or more of the strength of cycles at least 4.63 quarters long; cycles shorter than this are therefore reduced to less than 50 per cent of their strength in the filtered series. When the 7-term Henderson filter is applied to quarterly series, cycles shorter than a year will be largely removed from the data. For example, any cycle with a frequency of less than 3.49 quarters will be reduced to less

Table 2
Impact of Henderson moving averages on cycles¹²

No. of terms	Quarters				
	10%	25%	50%	75%	90%
5	2.60	2.84	3.34	4.21	5.51
7	3.49	3.88	4.63	5.88	7.74
9	4.33	4.84	5.81	7.41	9.78
11	5.15	5.78	6.95	8.89	11.73
13	5.95	6.69	8.06	10.32	13.64
23	9.89	11.16	13.49	17.31	22.90
33	13.77	15.56	18.84	24.18	31.99

than 10 per cent of its strength. Any cycle longer than 7.74 periods (approximately 2 years) will largely remain with at least 90 per cent of its strength. Consequently, the 7-term Henderson filter removes a substantial part of the irregularity in a quarterly series while retaining medium-term business cycles and longer cycles associated with the secular trend.

As seen in Table 2, the filters with longer terms will smooth out cycles of increasing lengths. The choice of filter will therefore depend on what length of cycles the trend estimate is to observe. Also, it will differ for the frequency of the data, where longer-term filters will be applied to higher frequency data. For example, the ABS uses 7-term filters with quarterly data, but 13-term filters on monthly data.

Kalman filters

Deriving a trend estimate is an example of a signal extraction problem. Signal extraction is concerned with finding the optimal estimate of an unobserved component (UC) of a data series at some point in the sample. In this case, from (1), the trend estimate (T_t) can be viewed as an unobserved component of the measured series (Y_t). These are common problems in economics where the important information (signal) may be embedded in more noisy measured data.¹³

The Kalman filter¹⁴ is an extremely useful algorithm for these types of problems. It is highly flexible and enables the practitioner ample scope to design trend estimates with different properties. It also offers the further advantage of producing the optimal set of filter weights as we approach the end of the sample.

The Kalman filter works in two parts: prediction and updating. Prediction is simply the attempt to make a best guess at the state variables given our knowledge of the system and historical data and estimates. Updating is the process of combining our initial estimate of the state variable with the information contained in the current observed estimates.

The modelling procedure identifies two types of equations. The measurement equation(s) describes the process taken by the observed data, whereas the state equation(s) defines the process taken by the unobserved component.

$$\text{Measurement equation} \quad Y_t = \gamma' T_t + \varepsilon_t \quad \varepsilon_t \sim N(0, \sigma_\varepsilon^2) \quad (3)$$

$$\text{State equation} \quad T_t = \delta' T_{t-1} + \psi_t \quad \psi_t \sim N(0, \alpha^2 \sigma_\varepsilon^2) \quad (4)$$

This is a typical framework for estimating UC models – where in this case the UC is the trend estimate. The measurement equation describes the observed data as the sum of a trend and an error component which is a direct analogy to (1), and the state equation models the trend relative to its own past behaviour.¹⁵ The key factor here is the hyperparameter α^2 which corresponds to the ratio of variances between the measurement and state equations. This is often referred to as the signal to noise ratio.

When the signal to noise ratio is low, then it implies that the variance of the state variable (trend) is low relative to the variance of the measured series. As a result, the variance of the measured series is considered to be largely accounted for by the irregular component and the trend estimate will be

relatively smooth. However, as the hyperparameter increases, more of the variance in the measured data is attributed to the trend component. In this case the trend estimate will become less smooth and more reflective of the actual data. These parameters can either be estimated using maximum likelihood or imposed by the user depending on the degree of smoothing required.

Stochastic trends model

This is the basic workhorse of UC and trend modelling consisting of one measurement and two state equations:

$$\begin{aligned} Y_t &= T_t + \varepsilon_t & \varepsilon_t &\sim N(0, \sigma_\varepsilon^2) \\ T_t &= T_{t-1} + \mu_{t-1} + \eta_t & \eta_t &\sim N(0, \alpha_1^2 \sigma_\varepsilon^2) \\ \mu_t &= \mu_{t-1} + \zeta_t & \zeta_t &\sim N(0, \alpha_2^2 \sigma_\varepsilon^2) \end{aligned}$$

Here the trend follows a unit root with drift or a stochastic trend. The effect of η_t is to allow the trend line to shift up and down, whereas ζ_t enables its slope to change. Therefore, the larger the two hyperparameters α_1 and α_2 , the more volatile the trend estimate. If the two hyperparameters are set to zero ($\alpha_1 = \alpha_2 = 0$), then these equations will produce a trend series that increases by the fixed component μ every period. This will simply be a linear deterministic trend (a straight line) exhibiting maximum smoothness. However, as the hyperparameters are cranked up, the UC or trend estimate will form a closer fit to the measured data.

A specific form of the Kalman filter that is widely used is the Hodrick-Prescott¹⁶ or HP filter. The HP filter is normally defined in terms of a smoothness parameter λ . The trended series becomes smoother as this parameter becomes larger, with famously $\lambda = 1,600$ being the filter proposed by Hodrick and Prescott (1997) for quarterly observations of the level of US GNP.

The HP filter is simply the stochastic trends model where $\alpha_1 = 0$. The relationship between the HP smoothing parameter λ and the hyperparameter α_2 is given by:

$$\alpha_2 = \sqrt{(1/\lambda)}$$

Therefore, if $\lambda = 1,600$ then $\gamma = 0.025$. More specifically, as the smoothness parameter in the HP filter increases, the hyperparameter in the stochastic trends model falls; in each case a smoother trend estimate results. It should be clear that by varying the hyperparameters then the estimated trend can be as smooth as we want it to be.

Figures 7 and 8 plot various Kalman trends where $\alpha_1^2 = 0$ and α_2^2 can take on various degrees of smoothing behaviour. These hyperparameters were derived so that these stochastic trend models behave in a similar way to the Henderson 7-, 9- and 11-term filters in Figures 5 and 6.¹⁷ The gain function can also be calculated for Kalman filters in order to identify their cycle dampening characteristics.

Other Kalman filter models

The flexibility of the Kalman filter approach does not just lie in the choice of smoothing parameters, but also in the

Figure 7

Kalman filter central weights with hyperparameter 1.5657 (KF (1.5657)), 0.7559 (KF (0.7559)) and 0.4094 (KF (0.4094))

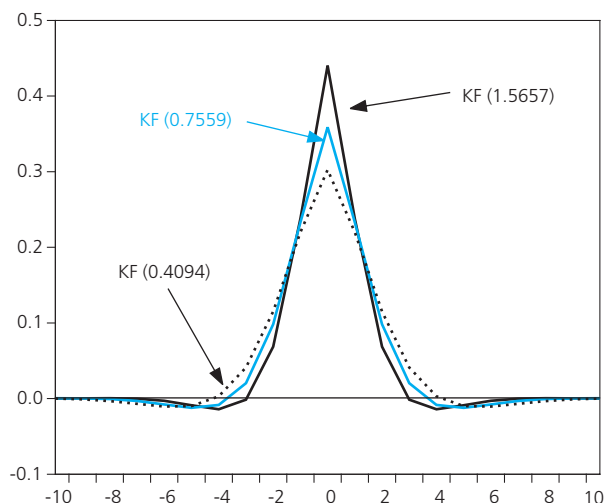
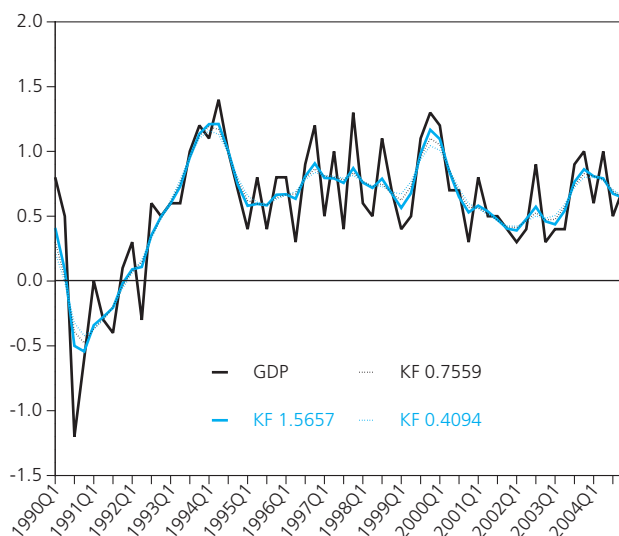


Figure 8

GDP percentage change quarter on quarter (GDP) and Kalman filter trend estimates with hyperparameter 1.5657 (KF 1.5657), 0.7559 (KF 0.7559) and 0.4094 (KF 0.4094)



underlying models that constitute the measurement and state equations. By contrast, the Henderson filter is limited to just fitting trends that follow a cubic process. This filter might therefore over-fit a trend line if the data are best described by a linear or quadratic process, and likewise will under-fit higher order models. On the other hand, the Kalman filter state equations can be designed to fit a large number of different underlying processes.¹⁸

Kalman filters can also be modelled explicitly to achieve certain objectives. If the measured data have been affected by outliers, then dummy variables can be added to the measurement equation in order to limit their effect on the trend estimate. Also, other deterministic variables can be incorporated into the measurement and state equations in order to form richer models. In each case, the statistical significance of the model parameters can actually be tested by maximum likelihood techniques.

Conclusions

There are various ways in which users can fit a trend to time series data. This article has described two of the most common in the Henderson and Kalman filters. Both approaches allow the user a degree of flexibility. Although Henderson filters are widely used, Kalman filters arguably offer the practitioner a more comprehensive tool for fitting trends to time series data.

Notes

1. Currently trend estimates are used in some labour market statistics, UK trade, and the index of production.
2. See Trewin (2003).
3. For example, retail sales, index of production, consumer price indices and UK trade.
4. See Henderson (1916). Henderson filters are also commonly used to seasonally adjust data and are incorporated into the US Bureau Census X-11 and Statistics Canada X-11 ARIMA programs.
5. A simple filter is where each term is given the same weight ($w_j=1/7$ for $j=-3,\dots,3$).
6. In this case the GDP data were extrapolated using an ARIMA (0,1,1) process where $y_t=y_{t-1}+\varepsilon_t+\theta\varepsilon_{t-1}$.
7. See Doherty (2001) which formalises the methodology of Musgrave (1964).
8. See Kenny and Durbin (1982).
9. The Business Cycle Dating Committee at the National Bureau of Economic Research waits a relatively long time before dating peaks and troughs in the United States. This is because it wishes to avoid making premature judgements based on relatively immature data that are likely to be revised.
10. Chamberlin (2005) argues that trend revisions are relatively minor compared with revisions to the underlying data.
11. For a moving-average filter, the filter gain can be calculated using the formula
12. This table is taken from Trewin (2003).
13. Such as the natural rate of unemployment or the level of permanent income.
14. See Kalman (1960).
15. For example, any ARIMA type model could be used here.
16. See Hodrick and Prescott (1997).
17. Koopman and Harvey (2003) explain how the central weights of the Kalman filter can be calculated. A numeric method can then be used to find α_2 so that the squared difference between the Kalman filter weights and that of the respective Henderson filter is minimised.
18. The stochastic trends model is generally a good representation of I(1) data such as log(GDP) but a local trends model might be more appropriate for I(0) data such as the GDP growth rate

$$Y_t = T_t + \varepsilon_t \quad \varepsilon_t \sim N(0, \sigma_\varepsilon^2)$$

$$T_t = T_{t-1} + \eta_t \quad \eta_t \sim N(0, \alpha^2 \sigma_\varepsilon^2)$$

For I(2) processes, like nominal GDP levels, you might like to consider an accelerationist model where the rate of change in

the slope of the trend can vary so as to track accelerations or decelerations in the data. This form of Kalman filter is similar to the cubic processes mapped by the Henderson filter.

$$Y_t = T_t + \varepsilon_t \quad \varepsilon_t \sim N(0, \sigma_\varepsilon)$$

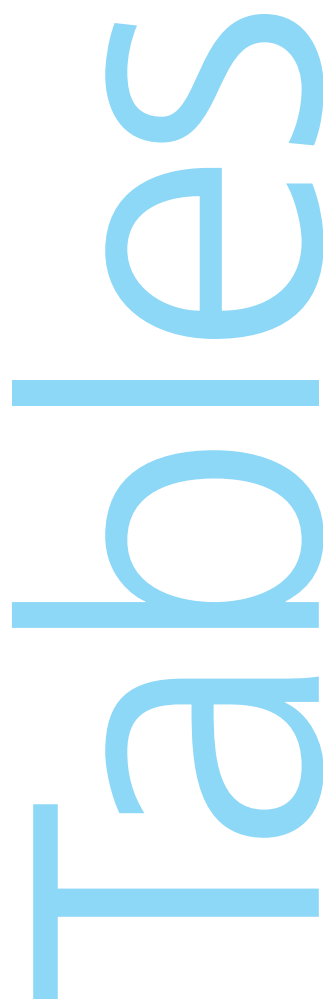
$$T_t = T_{t-1} + \mu_{t-1} + \eta_t \quad \eta_t \sim N(0, \alpha_1 \sigma_\varepsilon)$$

$$u_t = u_{t-1} + \theta_{t-1} + \zeta_t \quad \zeta_t \sim N(0, \alpha_2 \sigma_\varepsilon)$$

$$\theta_t = \theta_{t-1} + v_t \quad v_t \sim N(0, \alpha_3 \sigma_\varepsilon)$$

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Notes to tables

Identification codes

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Currency of data

All data in the tables and accompanying charts are current, as far as possible, to 31 July 2006.

Some data, particularly for the latest time period, are provisional and may be subject to revision in later editions.

Geographic coverage

Statistics relate mainly to the United Kingdom. Where figures are for Great Britain only, this is shown on the table.

Seasonal adjustments

Almost all quarterly data are seasonally adjusted; those not seasonally adjusted are indicated by the abbreviation NSA.

Money

There is no single correct definition of money. The most widely used measures are:

M0

This is the narrowest measure and consists of notes and coins in circulation outside the Bank of England and bankers' operational deposits at the Bank.

M4

This comprises notes and coin in circulation with the public, together with all sterling deposits (including certificates of deposit) held with UK banks and building societies by the rest of the private sector.

The Bank of England also publish data for liquid assets outside M4.

Conventions

Rounding may lead to inconsistencies between the constituent parts and the total in some tables.

A horizontal line between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. Footnotes explain the differences.

Billion denotes one thousand million.

Symbols used

- .. not available
- nil or less than half the final digit shown
- + a series for which measures of variability are given on page 149
- † data have been revised since the last edition; the period marked is the earliest in the table to have been revised
- * average (or total) of five weeks

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Complete copies of *Economic Trends* can be downloaded from the following webpage:

www.statistics.gov.uk/statbase/product.asp?vlnk=308

1.1 Selected monthly indicators¹

Seasonally adjusted unless otherwise stated

		2004	2005	2005	2005	2006	2006	2005	2006	2006	2006	2006	2006	2006	2006
				Q3	Q4	Q1	Q2	Dec	Jan	Feb	Mar	Apr	May	Jun	
Output - chained volume measures (CVM) (2003 = 100 unless otherwise stated)															
Gross value added at basic prices (2.1, 2.8)	CGCE	103.3	105.2	105.4	106.1	106.9	..	..	..	..	..	..	..	..	..
Industrial production (2.8, 5.1)	CKYW	100.8	99.0	98.7	98.0	98.8	98.7	98.5	98.8	98.4	99.1	98.5 [†]	98.8	..	..
Oil and gas extraction (5.1)	CKZO	91.6	82.7	79.0	79.3	79.7	..	79.1	81.3	79.3	78.5	78.0	77.7	..	..
Manufacturing (2.8, 5.1)	CKYY	102.0	100.9	101.1	100.2	101.1	101.6	100.6	100.9	100.8	101.5	101.2 [†]	101.8	..	..
Construction (2.8)	GDQB	104.0	105.4	104.8	104.5	105.4	106.0	..	..	..	..	..	..	..	..
Car production (thousands) (5.3)	FFAO	137.2	133.0	135.5	127.8	124.3	124.8	125.5	121.1	124.5	127.2	127.3 [†]	122.7	124.3	..
Domestic demand															
Retail sales volume (2000 = 100) (5.8)	EAPS	123.2	125.7	125.7	127.7	127.0	129.7	128.5	126.4	126.7	127.8	128.6	129.5 [†]	130.7	..
GB new registrations of cars ('000s) ² (5.8)	BCGT	2 598.8	2 443.3	677.1	473.9	661.7	..	159.2	154.0	74.8	432.9	..	..	..	..
Manufacturing: change in inventories (£m CVM, reference year 2003) (5.6)	DHBM	-903	740	-109	509	410	..	..	..	..	..	..	..	..	..
Prices (12 monthly % change) and earnings (3 month average)															
Consumer prices index ² (3.1)	D7G7	1.3	2.1	2.4	2.1	1.9	2.3	1.9	1.9	2.0	1.8	2.0	2.2	2.5	..
Retail prices index ² (3.1)	CZBH	3.0	2.8	2.8	2.4	2.4	3.0	2.2	2.4	2.4	2.4	2.6	3.0	3.3	..
Retail prices index ² (less MIPS) ³ (3.1)	CDKQ	2.2	2.3	2.4	2.3	2.2	2.8	2.0	2.3	2.3	2.1	2.4	2.9	3.1	..
Producer output prices (less FBTP) ⁴	EUA	1.9	2.1	2.2	1.5	1.9	2.5	1.8	1.7	1.9	2.0	2.2	2.5 [†]	2.9	..
Producer input prices ⁵	EUAB	3.9	11.8	12.9	13.6	14.4 [†]	13.2	18.2	15.0	15.0	13.1 [†]	14.9	13.7	11.0	..
GB average earnings - whole economy ⁶ (4.6)	LNNC	..	..	4.1	3.6	4.2	..	3.6	3.5	4.1	4.2	4.4	4.1	..	..
Foreign trade⁷ (2003 = 100 volumes unless otherwise stated)															
UK balance on trade in goods (£ million) (2.13)	BOKI	-60 893	-67 298	-17 766	-17 899	-19 602	..	-6 375	-6 713	-7 181	-5 708	-5 568 [†]	6 753	..	..
Non-EU balance on trade in goods (£ million)	LGDT	-30 166	-31 250	-8 302	-8 650	-10 085	..	-3 293	-3 825	-3 472	-2 788	-3 386 [†]	3 715	..	..
Non-EU exports of goods (excl oil & erratics)	SHDJ	104.6	119.8	123.1	126.2	128.4	..	126.3	122.9	128.7	133.7	120.3 [†]	119.4	..	..
Non-EU imports of goods (excl oil & erratics)	SHED	111.5	116.8	115.9	120.3	124.2	..	127.0	119.8	128.4	124.4	126.1	122.6	..	..
Non-EU imports price index (excl oil)	LKWQ	97.7	101.2	102.2	103.6	104.8	..	103.7	103.9	105.1	105.3	105.2	102.6	..	..
Non-EU exports price index (excl oil)	LKVX	98.9	100.6	100.9	101.8	102.8	..	101.9	102.1	102.9	103.3	103.4	101.8	..	..
Labour market and productivity (2003 = 100 unless otherwise stated)															
UK claimant unemployment (thousands) (4.4)	BCJD	853.5	861.8	871.6	900.1	922.6	950.8	907.9	905.1	925.0	937.8	945.1	950.7 [†]	956.6	..
UK employees in manufacturing (thousands) (4.4)	YEJA	3 255	3 132	3 106	3 081	3 049	..	3 081	3 065	3 057	3 049	3 048	3 043	..	..
Whole economy productivity ⁸ (4.7)	LNNN	102.5	103.5	103.4	104.1	104.8	..	..	..	..	..	..	..	..	..
Manufacturing productivity ⁸ (4.7)	LNNX	106.3	109.0	109.7	109.4	111.5	..	110.0	111.0	111.1	112.3	112.0 [†]	112.5	..	..
Unit wage costs - whole economy (4.7)	LNNK	101.2	103.9	104.1	104.8	105.3	..	..	..	..	..	..	..	..	..
Unit wage costs - manufacturing (4.7)	LNNQ	97.5	98.6 [†]	98.4	99.9	99.8	..	99.9	99.5	100.2	99.7	100.4 [†]	99.8	..	..
Financial markets²															
Sterling ERI (1990=100) (6.1)	AGBG	104.1	103.3	102.9	103.2	102.5	..	103.3	102.7	102.8	102.1	101.9	104.1	..	..
Average exchange rate /US \$ (6.1)	AUSS	1.8320	1.8198 [†]	1.7850 [†]	1.7479	1.7526	1.8303	1.7462	1.7678	1.7470	1.7435	1.7685	1.8702	1.8428	..
Average exchange rate /Euro ⁹ (6.1)	THAP	1.4739	1.4629	1.4635	1.4706	1.4570	1.4540	1.4725	1.4582	1.4637	1.4500	1.4402	1.4637	1.4560	..
3 month inter-bank rate ¹⁰ (6.8)	HSAJ	4.81	4.57	4.52	4.57	4.54	4.71	4.57	4.52	4.51	4.54	4.60	4.66	4.71	..
3 month US Treasury bills rate ¹¹ (6.8)	LUST	2.18	3.92	3.47	3.92	4.52	4.88	3.92	4.37	4.51	4.52	4.66	4.74	4.88	..
Monetary conditions/government finances															
M0 (year on year percentage growth) (6.2)	VQMX	6.0	5.1	5.4	5.2	6.5	..	4.7	6.6	6.2	6.7	7.5	..	..	..
M4 (year on year percentage growth) (6.2)	VQJW	8.6 [†]	11.4	11.6	12.8	12.4 [†]	..	12.8 [†]	12.2	12.4	12.2	13.0	11.7	..	..
Public sector net borrowing (£ million) ² (6.5)	-ANNX	38 787 [†]	40 685	8 257 [†]	18 214	43 16 416	8 819 [†]	10 966	2 050	8 959	-932	10 061	7 287	..	..
Net lending to consumers (£ million)(broader) (5.8)	RLMH	25 424 [†]	19 602	4 223 [†]	3 833	3 417	3 206	1 394 [†]	1 388	1 501	653	1 029	1 313	810	..

		2005	2005	2005	2005	2005	2005	2006	2006	2006	2006	2006	2006	2006	2006
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	
Activity and expectations															
CBI output expectations balance ²	ETCU	6	3	6	2	-4	-4	1	10	13	12	10	14	14	..
CBI optimism balance ²	ETBV	-16	..	..	-21	..	..	-14	..	..	-2	..	..	..	..
CBI price expectations balance	ETDQ	-8 [†]	-7	-5	-3	-1	-1	5	4	8	9	1	10	10	..
New engineering orders (2000 = 100) (5.2)	JIQH	77.4	86.2	79.9	78.0	77.2	79.9	73.0 [†]	83.8	72.8	78.3	80.0	..	..	..

1 Numbers in brackets after series' titles refer to tables in which they appear.

2 Not seasonally adjusted.

3 MIPS: mortgage interest payments.

4 FBTP: food, beverages, tobacco and petroleum.

5 Includes the climate change levy introduced in April 2001, and the aggregates levy introduced in April 2002.

6 The three-month average is the percentage change in the average seasonally adjusted indices for the latest three months compared with the same period a year earlier.

7 All non-EU figures exclude Austria, Finland and Sweden.

8 Output per filled job.

9 Before January 1999, a synthetic Euro has been calculated by geometrically averaging the bilateral exchange rate of the 11 Euro-area countries using "internal weights" based on each country's share of the extra Euro-area trade.

10 Last Friday of the period.

11 Last working day.

2.1 National accounts aggregates

	£ million		Indices (2003 = 100)						
	At current prices		Value indices at current prices		Chained volume indices			Implied deflators ³	
	Gross domestic product at market prices	Gross value added at basic prices	Gross domestic product at market prices ¹	Gross value added at basic prices	Gross domestic product at market prices	Gross value added at basic prices+	Gross national disposable income at market prices ²	Gross domestic product at market prices	Gross value added at basic prices
	YBHA	ABML	YBEU	YBEX	YBEZ	CGCE	YBFP	YBGB	CGBV
2001	996 987	882 753	89.8	89.6	95.4	95.7	93.8	94.1	93.6
2002	1 048 767	930 297	94.5	94.4	97.4	97.4	97.2	97.0	96.9
2003	1 110 296	985 558	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2004	1 176 527	1 044 165	106.0	105.9	103.3	103.3	103.4	102.6	102.6
2005	1 224 715	1 086 859	110.3	110.3	105.2	105.2	104.7	104.9	104.8
2001 Q1	246 345	217 972	88.7	88.5	95.0	95.4	93.2	93.4	92.7
Q2	248 058	219 362	89.4	89.0	95.1	95.4	93.4	94.0	93.3
Q3	249 447	220 955	89.9	89.7	95.7	95.9	94.5	93.9	93.5
Q4	253 137	224 464	91.2	91.1	96.0	96.1	94.2	95.0	94.8
2002 Q1	257 368	228 051	92.7	92.6	96.5	96.6	95.9	96.1	95.8
Q2	261 028	231 626	94.0	94.0	97.1	97.0	96.3	96.9	96.9
Q3	264 049	234 316	95.1	95.1	97.8	97.7	98.4	97.3	97.3
Q4	266 322	236 304	95.9	95.9	98.3	98.2	98.3	97.6	97.6
2003 Q1	270 918	240 577	97.6	97.6	98.8	98.8	99.4	98.8	98.8
Q2	275 130	244 438	99.1	99.2	99.3	99.3	98.9	99.8	99.9
Q3	280 024	248 520	100.9	100.9	100.4	100.4	100.0	100.5	100.5
Q4	284 224	252 023	102.4	102.3	101.5	101.6	101.7	100.9	100.7
2004 Q1	286 975	254 169	103.4	103.2	102.2	102.2	101.9	101.1	100.9
Q2	293 120	260 148	105.6	105.6	103.1	103.2	103.2	102.4	102.4
Q3	295 998	262 789	106.6	106.7	103.5	103.5	103.0	103.0	103.0
Q4	300 434	267 059	108.2	108.4	104.1	104.2	105.4	103.9	104.0
2005 Q1	301 181	267 335	108.5	108.5	104.4	104.5	104.6	104.0	103.9
Q2	304 412	270 116	109.7	109.6	104.9	105.0	105.8	104.5	104.4
Q3	306 376	271 366	110.4	110.1	105.4	105.4	103.8	104.8	104.5
Q4	312 746	278 042	112.7	112.8	106.0	106.1	104.7	106.2	106.4
2006 Q1	315 717	280 405	113.7	113.8	106.8	106.9	106.0	106.5	106.5
Q2	..	..	..	..	107.7	..	..	..	..
Percentage change, quarter on corresponding quarter of previous year ⁴									
2001 Q1	5.0	5.3	5.0	5.3	2.9	3.0	3.3	2.1	2.3
Q2	4.6	5.0	4.6	5.0	2.2	2.1	3.1	2.3	2.8
Q3	4.1	4.5	4.1	4.5	2.3	1.9	3.0	1.8	2.5
Q4	4.7	5.1	4.7	5.1	2.0	1.5	3.8	2.6	3.6
2002 Q1	4.5	4.6	4.5	4.6	1.6	1.2	3.0	2.8	3.4
Q2	5.2	5.6	5.2	5.6	2.1	1.7	3.1	3.1	3.9
Q3	5.9	6.0	5.9	6.0	2.2	1.9	4.2	3.6	4.0
Q4	5.2	5.3	5.2	5.3	2.3	2.3	4.3	2.8	3.0
2003 Q1	5.3	5.5	5.3	5.5	2.3	2.3	3.7	2.9	3.2
Q2	5.4	5.5	5.4	5.5	2.3	2.3	2.6	3.0	3.1
Q3	6.1	6.1	6.1	6.1	2.7	2.7	1.6	3.2	3.2
Q4	6.7	6.7	6.7	6.7	3.3	3.4	3.5	3.3	3.2
2004 Q1	5.9	5.6	5.9	5.6	3.5	3.5	2.5	2.3	2.1
Q2	6.5	6.4	6.5	6.4	3.8	3.9	4.4	2.6	2.4
Q3	5.7	5.7	5.7	5.7	3.1	3.1	3.0	2.5	2.5
Q4	5.7	6.0	5.7	6.0	2.6	2.6	3.7	3.0	3.3
2005 Q1	5.0	5.2	5.0	5.2	2.1	2.2	2.6	2.8	2.9
Q2	3.9	3.8	3.9	3.8	1.7	1.8	2.5	2.1	2.0
Q3	3.5	3.3	3.5	3.3	1.8	1.8	0.8	1.7	1.4
Q4	4.1	4.1	4.1	4.1	1.8	1.8	-0.7	2.2	2.2
2006 Q1	4.8	4.9	4.8	4.9	2.3	2.3	1.4	2.4	2.5
Q2	..	..	..	..	2.6	2.6	..	..	..

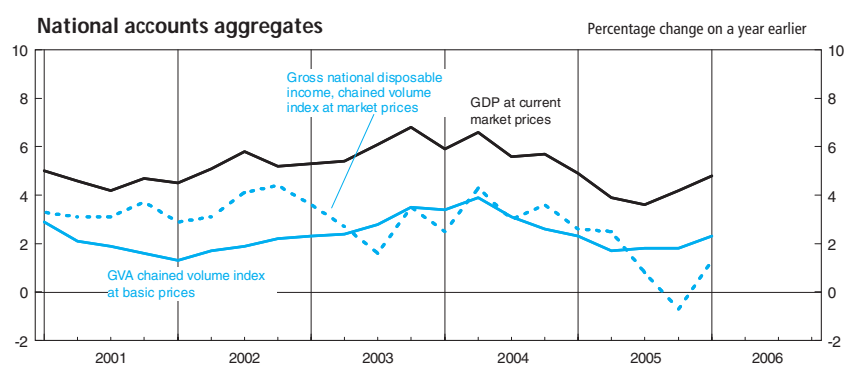
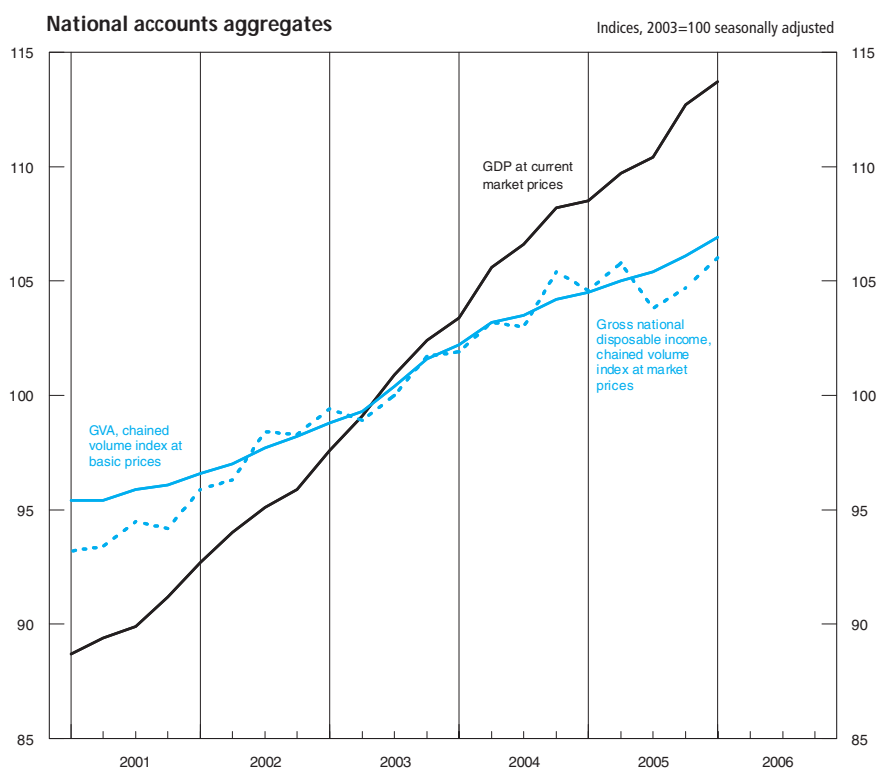
1 "Money GDP".

2 This series is only updated once a quarter, in line with the full quarterly national accounts dataset.

3 Based on chained volume measures and current price estimates of expenditure components of GDP.

4 For index number series, these are derived from less rounded figures than those shown in the table.

Source: Office for National Statistics; Enquiries: 020 7533 6031



2.2 Gross domestic product: by category of expenditure

Chained volume measures¹

Reference year 2003, £ million

Domestic expenditure on goods and services at market prices												
	Final consumption expenditure			Gross capital formation				Exports of goods and services+	Gross final expenditure	Imports of goods and services+ less	Statistical discrepancy (expenditure)	Gross domestic product at market prices
	Households	Non-profit institutions ²	General government	Gross fixed capital formation+	Changes in inventories ³	Acquisitions less disposals of valuables	Total					
	ABJR	HAYO	NMRY	NPQT	CAFU	NPJR	YBIM	IKBK	ABMG	IKBL	GIXS	ABMI
2001	653 326	27 155	217 359	171 639	5 577	342	1 075 760	277 694	1 353 632	294 449	–	1 059 648
2002	676 833	27 130	224 868	178 066	2 289	183	1 109 596	280 593	1 390 217	308 706	–	1 081 469
2003	697 160	27 185	232 699	178 751	3 983	–37	1 139 741	285 397	1 425 138	314 842	–	1 110 296
2004	721 434	27 327	240 129	189 492	4 597	–42	1 182 937	299 289	1 482 225	335 703	–	1 146 523
2005	731 143	28 244	246 465	195 118	3 261	–353	1 203 878	318 641	1 522 519	355 619	893	1 167 792
2001 Q1	161 204	6 873	53 609	42 555	1 643	–26	265 928	71 295	337 389	73 841	–	263 631
Q2	162 333	6 788	53 894	43 242	1 802	202	268 431	69 333	337 813	73 937	–	263 935
Q3	164 239	6 762	54 600	43 357	1 743	30	270 836	67 921	338 708	73 327	–	265 519
Q4	165 550	6 732	55 256	42 485	389	136	270 565	69 145	339 722	73 344	–	266 563
2002 Q1	167 588	6 762	55 756	42 927	1 047	66	274 166	69 440	343 608	75 709	–	267 948
Q2	168 803	6 756	56 288	43 981	385	48	276 273	71 533	347 850	78 367	–	269 392
Q3	169 715	6 793	56 429	44 765	511	62	278 337	71 056	349 422	78 006	–	271 368
Q4	170 727	6 819	56 395	46 393	346	7	280 820	68 564	349 337	76 624	–	272 761
2003 Q1	171 828	6 843	57 099	44 934	–571	–8	280 285	72 662	352 958	78 836	–	274 119
Q2	174 146	6 779	57 684	44 161	–644	94	282 367	70 611	352 971	77 283	–	275 712
Q3	175 140	6 790	58 445	43 924	2 264	–68	286 503	70 334	356 830	78 089	–	278 748
Q4	176 046	6 773	59 471	45 732	2 934	–55	290 586	71 790	362 379	80 634	–	281 717
2004 Q1	178 197	6 830	59 969	47 256	–381	112	291 983	73 389	365 373	81 648	–	283 725
Q2	180 362	6 805	59 530	47 102	1 050	–90	294 759	74 861	369 620	83 313	–	286 307
Q3	181 032	6 826	60 002	47 813	1 025	–96	296 603	75 097	371 700	84 300	–	287 400
Q4	181 843	6 866	60 628	47 321	2 903	32	299 592	75 942	375 532	86 442	–	289 091
2005 Q1	181 980	6 957	60 911	48 171	1 692	–158	299 554	75 808	375 361	85 816	172	289 718
Q2	182 287	7 020	61 532	47 750	519	86	299 193	79 871	379 065	88 008	216	291 273
Q3	182 748	7 104	61 954	49 306	1 108	–201	302 019	80 224	382 243	90 052	244	292 435
Q4	184 128	7 163	62 068	49 891	–58	–80	303 112	82 738	385 850	91 743	261	294 366
2006 Q1	184 731	7 241	62 161	50 568	1 617	–128	306 191	87 097	393 288	96 998	227	296 517
Q2	..	..	..	..	..	..	..	..	..	..	..	298 889
Percentage change, quarter on corresponding quarter of previous year												
2001 Q1	2.1	3.9	1.8	3.0			2.8	9.7	4.3	9.0		2.9
Q2	2.9	0.6	1.6	5.4			3.2	3.0	3.1	6.1		2.2
Q3	3.4	–1.6	2.8	3.6			3.0	1.0	2.6	3.6		2.3
Q4	4.0	–3.0	3.3	–1.8			2.7	–1.6	1.7	0.7		2.0
2002 Q1	4.0	–1.6	4.0	0.9			3.1	–2.6	1.8	2.5		1.6
Q2	4.0	–0.5	4.4	1.7			2.9	3.2	3.0	6.0		2.1
Q3	3.3	0.5	3.3	3.2			2.8	4.6	3.2	6.4		2.2
Q4	3.1	1.3	2.1	9.2			3.8	–0.8	2.8	4.5		2.3
2003 Q1	2.5	1.2	2.4	4.7			2.2	4.6	2.7	4.1		2.3
Q2	3.2	0.3	2.5	0.4			2.2	–1.3	1.5	–1.4		2.3
Q3	3.2	0.0	3.6	–1.9			2.9	–1.0	2.1	0.1		2.7
Q4	3.1	–0.7	5.5	–1.4			3.5	4.7	3.7	5.2		3.3
2004 Q1	3.7	–0.2	5.0	5.2			4.2	1.0	3.5	3.6		3.5
Q2	3.6	0.4	3.2	6.7			4.4	6.0	4.7	7.8		3.8
Q3	3.4	0.5	2.7	8.9			3.5	6.8	4.2	8.0		3.1
Q4	3.3	1.4	1.9	3.5			3.1	5.8	3.6	7.2		2.6
2005 Q1	2.1	1.9	1.6	1.9			2.6	3.3	2.7	5.1		2.1
Q2	1.1	3.2	3.4	1.4			1.5	6.7	2.6	5.6		1.7
Q3	0.9	4.1	3.3	3.1			1.8	6.8	2.8	6.8		1.8
Q4	1.3	4.3	2.4	5.4			1.2	8.9	2.7	6.1		1.8
2006 Q1	1.5	4.1	2.1	5.0			2.2	14.9	4.8	13.0		2.3
Q2	..	..	..	..			..	..	..	..		2.6

1 Although estimates are given to the nearest £ million, they cannot be regarded as accurate to this degree.

2 Non-profit institutions serving households (NPISH).

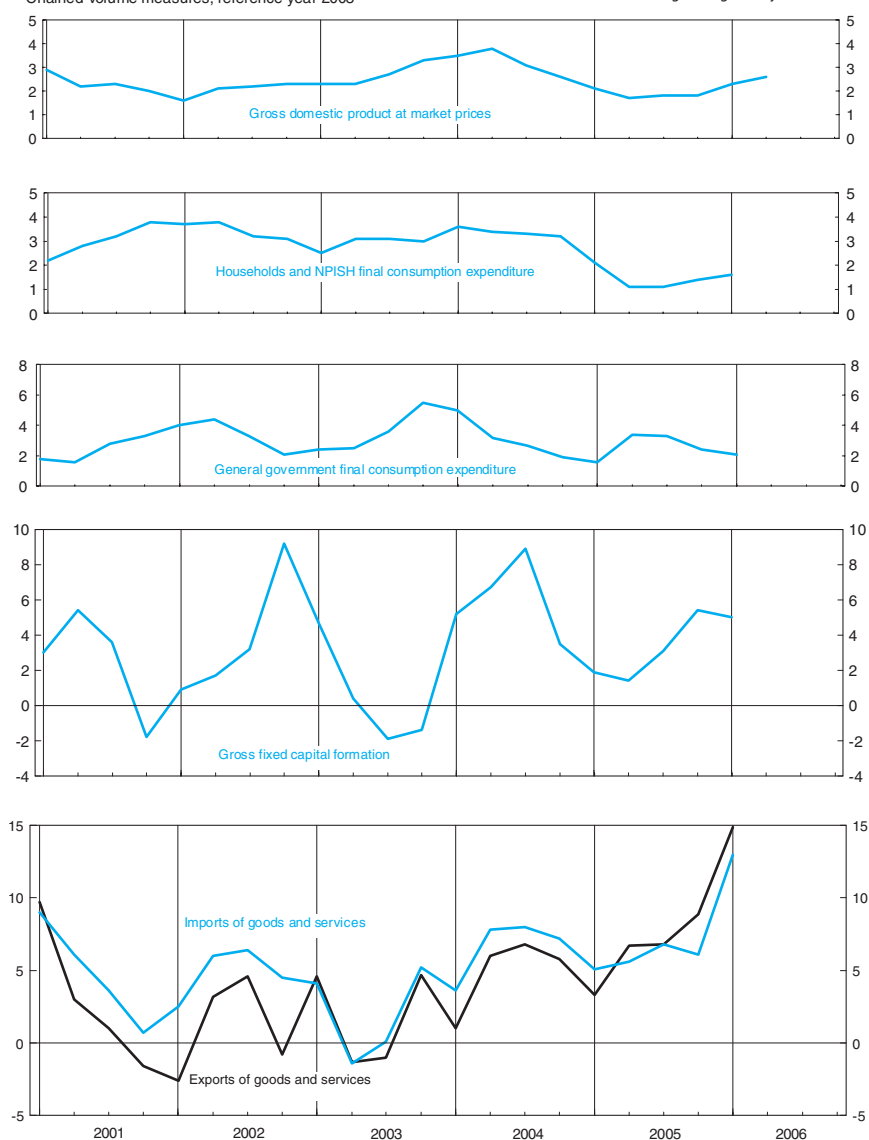
3 This series includes a quarterly alignment adjustment.

Source: Office for National Statistics; Enquiries: 020 7533 6031

Gross domestic product: by category of expenditure

Chained volume measures, reference year 2003

Percentage change on a year earlier



2.3 Gross domestic product and shares of income and expenditure

£ million and percentages

	Gross domestic product at market prices (£ million) ¹	Gross final expenditure (£ million)	Percentage share of gross final expenditure				Percentage share of GDP by category of income				
			Final consumption expenditure		Gross capital formation	Exports of goods and services	Gross operating surplus		Compensation of employees	Mixed income	Taxes on production and imports
			Household and NPISH	General government			Corporations ²	Other ³			
	YBHA	ABMF	IHXI	IHXJ	IHXK	IHXL	IHXM	IHXO	IHXP	IHXQ	IHXR
2002	1 048 767	1 356 153	50.9	15.6	13.0	20.4	21.8	3.0	56.0	6.3	12.9
2003	1 110 296	1 425 138	50.8	16.3	12.8	20.0	22.5	3.0	55.6	6.2	12.7
2004	1 176 527	1 510 196	50.4	16.6	13.2	19.8	23.1	2.9	55.2	6.1	12.7
2005	1 224 715	1 590 317	49.8	16.8	13.1	20.3	22.3	3.2	55.9	6.2	12.5
2002 Q1	257 368	333 269	51.1	15.5	12.8	20.5	21.8	2.9	55.9	6.3	13.0
Q2	261 028	339 504	50.6	15.6	12.8	20.9	21.4	3.5	56.0	6.3	12.9
Q3	264 049	341 212	50.7	15.7	13.1	20.5	22.1	2.9	55.9	6.3	12.8
Q4	266 322	342 168	51.2	15.8	13.4	19.6	21.9	2.8	56.2	6.2	12.8
2003 Q1	270 918	349 581	50.8	16.0	12.4	20.7	22.7	2.7	55.7	6.3	12.7
Q2	275 130	352 412	51.2	16.4	12.4	20.1	22.3	3.3	55.5	6.2	12.7
Q3	280 024	358 445	50.9	16.4	13.0	19.8	22.7	2.8	55.6	6.2	12.7
Q4	284 224	364 700	50.5	16.5	13.5	19.6	22.3	3.3	55.5	6.2	12.8
2004 Q1	286 975	366 948	51.0	16.6	12.8	19.6	22.3	3.1	55.5	6.2	12.9
Q2	293 120	375 557	50.5	16.6	13.2	19.7	23.4	3.0	54.9	6.1	12.7
Q3	295 998	380 222	50.3	16.6	13.3	19.8	23.2	3.1	55.0	6.1	12.7
Q4	300 434	387 469	49.8	16.6	13.5	20.0	23.6	2.5	55.2	6.1	12.5
2005 Q1	301 181	388 071	50.2	16.8	13.2	19.8	22.5	3.2	55.7	6.2	12.5
Q2	304 412	393 944	49.9	16.7	13.0	20.4	22.3	3.3	55.8	6.2	12.5
Q3	306 376	399 795	49.7	16.9	13.4	20.0	21.6	3.4	56.1	6.3	12.7
Q4	312 746	408 507	49.3	16.9	13.0	20.8	22.7	2.9	56.0	6.2	12.3
2006 Q1	315 717	418 317	48.5	16.7	13.2	21.6	22.0	2.8	56.6	6.2	12.4

1 "Money GDP".

2 Non-financial and financial corporations.

3 Gross operating surplus of general government, and households and NPISH plus the adjustment for financial services.

Source: Office for National Statistics; Enquiries: 020 7533 6031

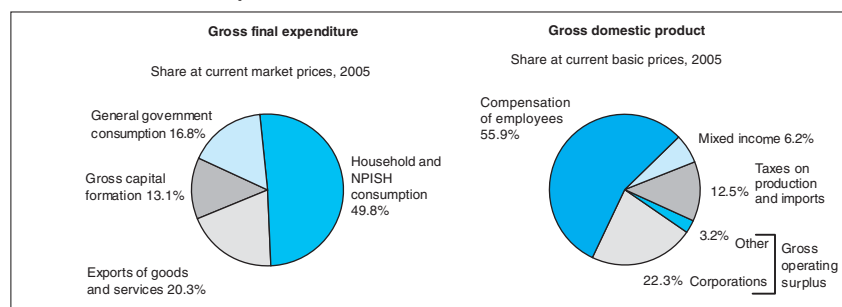
2.4 Income, product and spending per head

£

	At current prices				Chained volume measures (reference year 2003)		
	Gross national income at market prices	Gross domestic product at market prices	Household and NPISH final consumption expenditure	Households' gross disposable income	Gross domestic product at market prices	Household and NPISH final consumption expenditure	Real households' disposable income
	IHXS	IHXT	IHXU	IHXV	IHXW	IHXX	IHXZ
2002	18 034	17 679	11 641	11 952	18 231	11 866	12 184
2003	19 024	18 643	12 163	12 433	18 642	12 163	12 433
2004	20 089	19 663	12 726	12 796	19 162	12 515	12 583
2005	20 817	20 338	13 140	13 300	19 393	12 610	12 764
2002 Q1	4 420	4 345	2 874	2 957	4 523	2 943	3 028
Q2	4 457	4 403	2 900	2 988	4 544	2 961	3 051
Q3	4 568	4 449	2 918	2 996	4 573	2 974	3 054
Q4	4 589	4 482	2 949	3 011	4 591	2 988	3 051
2003 Q1	4 680	4 554	2 986	3 078	4 608	3 004	3 096
Q2	4 696	4 621	3 028	3 100	4 630	3 039	3 111
Q3	4 768	4 700	3 060	3 097	4 678	3 053	3 090
Q4	4 880	4 768	3 089	3 158	4 726	3 067	3 136
2004 Q1	4 899	4 806	3 134	3 176	4 752	3 099	3 140
Q2	5 006	4 903	3 175	3 180	4 789	3 131	3 136
Q3	5 022	4 944	3 197	3 217	4 800	3 138	3 157
Q4	5 162	5 010	3 220	3 223	4 821	3 147	3 150
2005 Q1	5 148	5 014	3 244	3 267	4 823	3 145	3 168
Q2	5 226	5 059	3 264	3 305	4 841	3 146	3 185
Q3	5 185	5 083	3 295	3 345	4 852	3 150	3 198
Q4	5 258	5 182	3 337	3 383	4 877	3 169	3 213
2006 Q1	5 345	5 224	3 360	3 400	4 907	3 177	3 215

Source: Office for National Statistics; Enquiries: 020 7533 6031

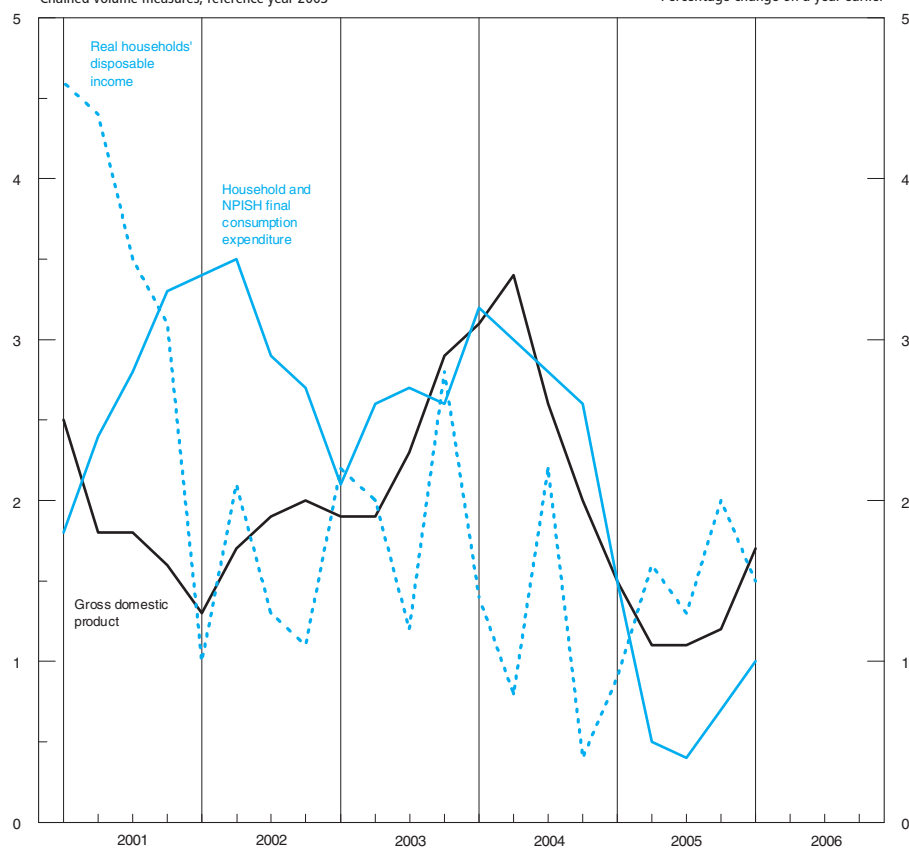
Shares of income and expenditure



Income, product and spending per head

Chained volume measures, reference year 2003

Percentage change on a year earlier



2.5 Households¹ disposable income and consumption

	£ million, current prices						£ million, chained volume measures (reference year 2003)			
	Households' income before tax		Gross households' disposable income ²	Adjustment for the change in net equity of households in pension funds	Total available households' resources	Households' final consumption expenditure	Households' saving ratio ³ (per cent)+	Real households' disposable income ⁴ +	Household final consumption expenditure+	Real households' disposable income (index 2003=100)
	Total	of which: Wages and salaries								
	RPHP	ROYJ	RPHQ	RPQJ	RPQK	RPQM	NRJS	NRJR	NPSP	OSXS
2002	1 017 206	508 681	709 048	17 783	726 831	690 530	5.0	722 823	703 945	97.6
2003	1 064 739	527 689	740 389	21 377	761 766	724 345	4.9	740 389	724 345	100.0
2004	1 112 081	550 654	765 683	25 108	790 791	761 484	3.7	752 890	748 761	101.7
2005	1 180 770	576 528	800 915	30 111	831 026	791 302	4.8	768 612	759 387	103.8
2002 Q1	251 300	124 971	175 164	4 144	179 308	170 261	5.0	179 363	174 345	96.9
Q2	253 269	126 664	177 166	4 126	181 292	171 913	5.2	180 917	175 555	97.7
Q3	255 105	127 816	177 826	4 706	182 532	173 151	5.1	181 266	176 503	97.9
Q4	257 532	129 230	178 892	4 807	183 699	175 205	4.6	181 277	177 542	97.9
2003 Q1	260 622	129 933	183 076	5 107	188 183	177 616	5.6	184 156	178 667	99.5
Q2	265 011	131 181	184 564	4 035	188 599	180 286	4.4	185 216	180 926	100.1
Q3	267 111	132 790	184 502	6 086	190 588	182 339	4.3	184 087	181 932	99.5
Q4	271 995	133 785	188 247	6 149	194 396	184 104	5.3	186 930	182 820	101.0
2004 Q1	273 748	134 980	189 655	6 273	195 928	187 158	4.5	187 493	185 027	101.3
Q2	275 548	136 807	190 116	5 788	195 904	189 804	3.1	187 472	187 167	101.3
Q3	279 257	138 323	192 615	5 892	198 507	191 410	3.6	189 038	187 858	102.1
Q4	283 528	140 544	193 297	7 155	200 452	193 112	3.7	188 887	188 709	102.0
2005 Q1	288 680	141 991	196 222	7 054	203 276	194 860	4.1	190 261	188 937	102.8
Q2	293 935	143 361	198 894	7 042	205 936	196 435	4.6	191 681	189 307	103.6
Q3	297 761	144 785	201 613	7 382	208 995	198 615	5.0	192 722	189 852	104.1
Q4	300 394	146 391	204 186	8 633	212 819	201 392	5.4	193 948	191 291	104.8
2006 Q1	306 665	148 114	205 514	10 394	215 908	203 044	6.0	194 307	191 972	105.0

1 All households series also include non-profit institutions serving households (NPISH).

2 Total household income less payments of income tax and other taxes, social contributions and other current transfers.

3 Households' saving as a percentage of total available households' resources.

4 Gross household disposable income revalued by the implied household and NPISH final consumption expenditure deflator (2003 = 100).

Sources: Office for National Statistics;

Enquiries: Columns 1-5, 7, 8, 10 020 7533 6005; Columns 6, 9 020 7533 5999

2.6 Household final consumption expenditure, by purpose^{1,2}

Chained volume measures

£ million, reference year 2003

COICOP ⁵	UK national ³												UK domestic ⁴			
	Total		Net tourism		Food and drink		Alcohol and tobacco		Clothing and footwear		Household goods and services		Health		Transport	
	Total	ABJR	ABTH	ZAKW	ZWUN	ZAKY	ZALA	ZAVO	ZAVW	ZAWC	ZAWM	ZAWW	ZAXA	ZWUT	ZAXS	ZAYG
2002	676 833	12 084	664 790	62 143	26 884	38 499	127 979	40 552	10 980	101 621	14 796	77 597	10 091	78 303	75 715	
2003	697 160	12 158	685 002	63 174	27 297	41 155	129 051	42 466	11 335	104 569	15 654	84 386	9 610	78 902	77 403	
2004	721 434	12 770	708 664	65 181	27 444	44 087	131 490	43 577	11 609	106 610	16 361	92 889	9 541	81 796	78 079	
2005	731 143	11 629	719 514	65 690	27 279	46 107	131 965	43 025	11 539	107 302	17 008	98 910	9 374	83 840	77 475	
2002 Q1	167 588	3 140	164 463	15 107	6 660	9 547	31 779	10 036	2 686	25 109	3 635	19 313	2 601	19 419	18 655	
Q2	168 803	2 917	165 892	15 322	6 723	9 576	31 960	10 017	2 735	25 464	3 698	19 273	2 554	19 615	19 060	
Q3	169 715	3 010	166 715	15 650	6 735	9 694	32 021	10 187	2 770	25 644	3 720	19 302	2 526	19 663	18 905	
Q4	170 727	3 017	167 720	16 064	6 766	9 682	32 219	10 312	2 789	25 404	3 743	19 709	2 410	19 606	19 095	
2003 Q1	171 828	3 213	168 627	15 579	6 771	10 094	32 146	10 339	2 820	26 053	3 777	20 209	2 404	19 299	19 174	
Q2	174 146	3 123	171 019	16 208	6 788	10 215	32 185	10 696	2 839	26 205	3 883	20 833	2 394	19 458	19 316	
Q3	175 140	3 019	172 120	15 797	6 868	10 339	32 229	10 590	2 828	26 169	3 974	21 450	2 401	20 060	19 399	
Q4	176 046	2 803	173 236	15 590	6 870	10 507	32 491	10 841	2 848	26 142	4 020	21 894	2 411	20 085	19 514	
2004 Q1	178 197	3 141	175 056	16 262	6 869	10 769	32 750	10 587	2 870	26 324	4 065	22 500	2 401	20 321	19 338	
Q2	180 362	3 165	177 197	16 153	6 877	11 047	32 902	10 950	2 950	26 391	4 008	23 490	2 389	20 460	19 580	
Q3	181 032	3 310	177 722	16 239	6 837	11 108	32 881	11 207	2 908	26 738	4 162	23 396	2 380	20 464	19 402	
Q4	181 843	3 154	178 689	16 527	6 861	11 163	32 957	10 833	2 881	27 157	4 126	23 503	2 371	20 551	19 759	
2005 Q1	181 980	3 056	178 924	16 325	6 832	11 381	32 797	10 868	2 850	27 040	4 211	24 052	2 355	21 081	19 132	
Q2	182 287	2 835	179 452	16 464	6 810	11 496	33 036	10 713	2 832	27 003	4 240	24 230	2 341	20 968	19 319	
Q3	182 748	3 025	179 723	16 326	6 803	11 531	32 977	10 570	2 919	26 548	4 253	25 048	2 343	20 802	19 603	
Q4	184 128	2 713	181 415	16 575	6 834	11 699	33 155	10 874	2 938	26 711	4 304	25 580	2 335	20 989	19 421	
2006 Q1	184 731	3 035	181 696	16 943	6 854	11 658	33 319	10 824	2 967	26 585	4 365	25 416	2 341	20 996	19 428	

1 Although estimates are given to the nearest £ million, they cannot be regarded as accurate to this degree.

2 More detailed estimates, expressed in both current prices and chained volume measures, both unadjusted and seasonally adjusted, appear in the

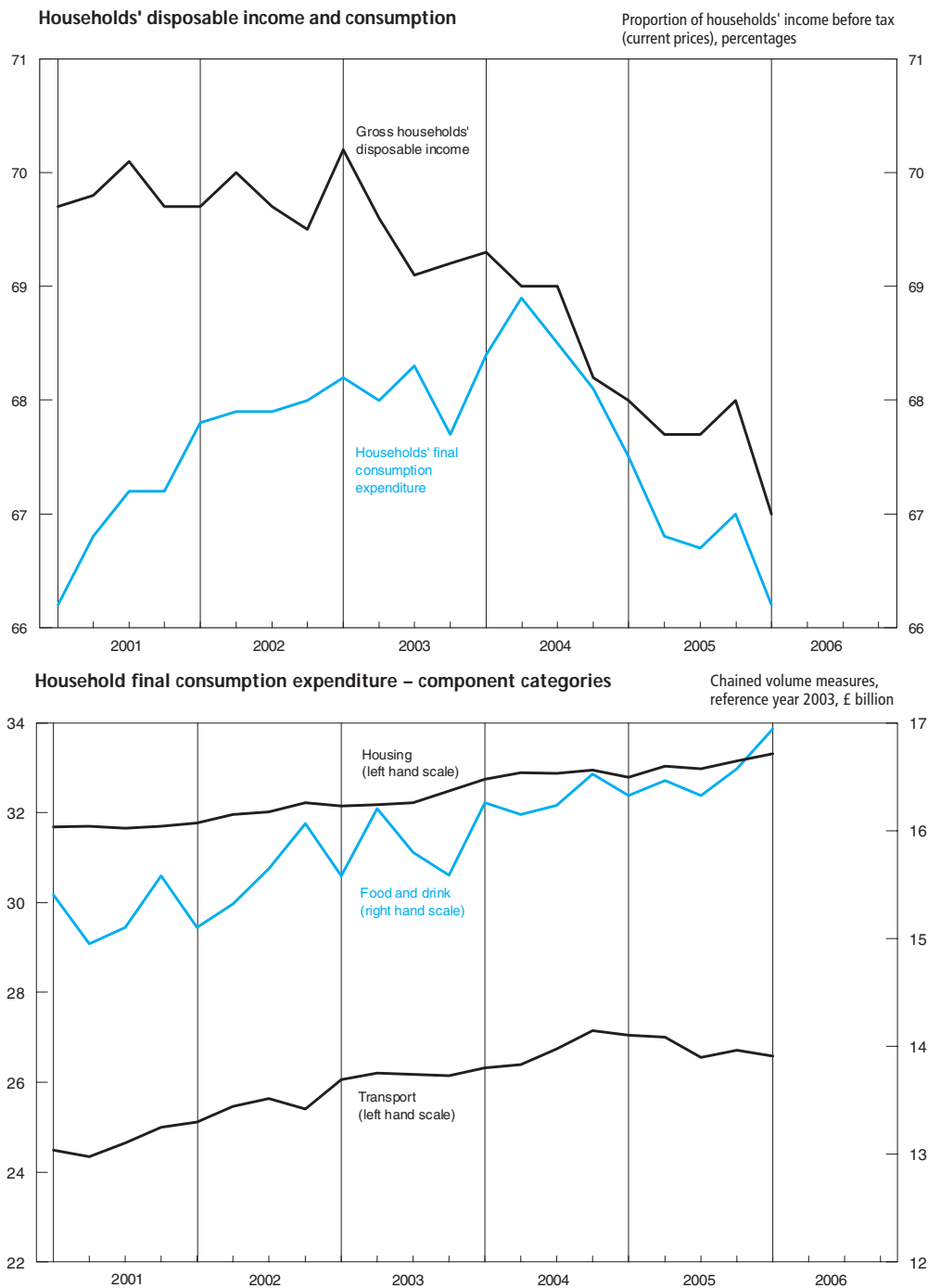
ONS publication *Consumer Trends*.

3 Final consumption expenditure by UK households in the UK and abroad.

4 Final consumption expenditure in the UK by UK and foreign households.

5 ESA 95 Classification of Individual Consumption by Purpose.

Source: Office for National Statistics; Enquiries: 020 7533 5999



T9

2.7 Gross fixed capital formation

Chained volume measures

£ million, reference year 2003

	Analysis by sector						Analysis by asset				
	Business investment ¹	General government	Public corporations: transfer costs of non-produced assets ²	Private sector		Total+	Transport equipment	Other machinery and equipment	Dwellings	Other building and structures ³	Intangible fixed assets
				Dwellings	Transfer costs of non-produced assets						
	NPEL	DLWF	DLWH	DFEA	DLWI	NPQT	DLWL	DLWO	DFEG	DLWT	EQDO
2001	110 390	13 980	-2 834	31 289	16 180	171 639	14 957	57 337	34 141	59 527	5 126
2002	111 678	15 740	-3 092	33 711	17 374	178 066	16 728	56 614	36 800	62 088	5 676
2003	109 218	20 509	-5 674	34 804	16 385	178 751	15 592	54 441	38 462	64 355	5 901
2004	111 765	22 266	-5 561	38 245	19 616	189 492	14 706	58 817	41 541	68 135	6 294
2005	115 116	23 713	-4 263	39 102	17 872	195 118	15 031	59 162	42 853	71 516	6 556
2001 Q1	28 007	2 781	-821	7 828	4 138	42 555	3 272	14 648	8 427	14 684	1 281
Q2	27 782	3 734	-698	7 679	3 978	43 242	3 955	14 157	8 435	15 327	1 270
Q3	27 744	3 703	-626	8 055	3 803	43 357	3 936	14 433	8 796	14 791	1 285
Q4	26 857	3 762	-689	7 727	4 261	42 485	3 794	14 099	8 483	14 725	1 290
2002 Q1	27 447	3 760	-555	7 784	3 774	42 927	4 068	13 782	8 499	15 206	1 325
Q2	27 677	3 846	-780	8 304	4 405	43 981	4 178	14 378	8 958	14 950	1 426
Q3	27 574	4 259	-894	8 669	4 613	44 765	4 269	14 253	9 400	15 363	1 433
Q4	28 980	3 875	-863	8 954	4 582	46 393	4 213	14 201	9 943	16 569	1 492
2003 Q1	27 111	5 673	-1 833	8 452	4 517	44 934	4 049	13 815	9 467	16 148	1 450
Q2	27 395	4 507	-1 378	8 695	4 145	44 161	3 726	13 165	9 536	16 287	1 463
Q3	26 712	4 999	-1 243	8 812	3 772	43 924	3 896	13 392	9 752	15 405	1 482
Q4	28 000	5 330	-1 220	8 845	3 951	45 732	3 921	14 069	9 707	16 515	1 506
2004 Q1	27 166	5 970	-1 598	9 421	5 551	47 256	3 771	14 083	10 193	17 675	1 534
Q2	27 757	5 360	-1 174	9 578	4 757	47 102	3 760	14 627	10 430	16 722	1 563
Q3	28 634	5 311	-1 186	9 524	4 733	47 813	3 635	15 299	10 370	16 922	1 587
Q4	28 208	5 625	-1 603	9 722	4 575	47 321	3 540	14 808	10 548	16 816	1 610
2005 Q1	28 239	6 373	-564	9 486	3 859	48 171	3 645	14 672	10 318	17 919	1 618
Q2	28 833	5 070	-1 204	9 658	4 551	47 750	3 708	14 717	10 533	17 159	1 632
Q3	29 004	5 935	-1 351	9 990	4 732	49 306	3 854	14 713	11 024	18 070	1 645
Q4	29 040	6 335	-1 144	9 968	4 730	49 891	3 824	15 060	10 978	18 368	1 661
2006 Q1	29 545	6 059	-379	10 249	4 101	50 568	3 555	15 628	11 291	18 412	1 683
Percentage change, quarter on corresponding quarter of previous year											
2001 Q1	7.2	-17.7		-2.3	-10.3	3.0	-2.8	10.1	-0.2	-2.8	2.2
Q2	4.6	26.0		-3.5	3.0	5.4	17.8	2.5	0.3	9.5	-2.8
Q3	1.0	25.7		3.6	-2.9	3.6	18.3	0.7	7.0	2.5	-0.9
Q4	-6.6	11.4		6.5	9.1	-1.8	3.2	-5.7	9.1	-3.1	-1.8
2002 Q1	-2.0	35.2		-0.6	-8.8	0.9	24.3	-5.9	0.9	3.6	3.4
Q2	-0.4	3.0		8.1	10.7	1.7	5.6	1.6	6.2	-2.5	12.3
Q3	-0.6	15.0		7.6	21.3	3.2	8.5	-1.2	6.9	3.9	11.5
Q4	7.9	3.0		15.9	7.5	9.2	11.0	0.7	17.2	12.5	15.7
2003 Q1	-1.2	50.9		8.6	19.7	4.7	-0.5	0.2	11.4	6.2	9.4
Q2	-1.0	17.2		4.7	-5.9	0.4	-10.8	-8.4	6.5	8.9	2.6
Q3	-3.1	17.4		1.6	-18.2	-1.9	-8.7	-6.0	3.7	0.3	3.4
Q4	-3.4	37.5		-1.2	-13.8	-1.4	-6.9	-0.9	-2.4	-0.3	0.9
2004 Q1	0.2	5.2		11.5	22.9	5.2	-6.9	1.9	7.7	9.5	5.8
Q2	1.3	18.9		10.2	14.8	6.7	0.9	11.1	9.4	2.7	6.8
Q3	7.2	6.2		8.1	25.5	8.9	-6.7	14.2	6.3	9.8	7.1
Q4	0.7	5.5		9.9	15.8	3.5	-9.7	5.3	8.7	1.8	6.9
2005 Q1	3.9	6.8		0.7	-30.5	1.9	-3.3	4.2	1.2	1.4	5.5
Q2	3.9	-5.4		0.8	-4.3	1.4	-1.4	0.6	1.0	2.6	4.4
Q3	1.3	11.7		4.9	0.0	3.1	6.0	-3.8	6.3	6.8	3.7
Q4	2.9	12.6		2.5	3.4	5.4	8.0	1.7	4.1	9.2	3.2
2006 Q1	4.6	-4.9		8.0	6.3	5.0	-2.5	6.5	9.4	2.8	4.0

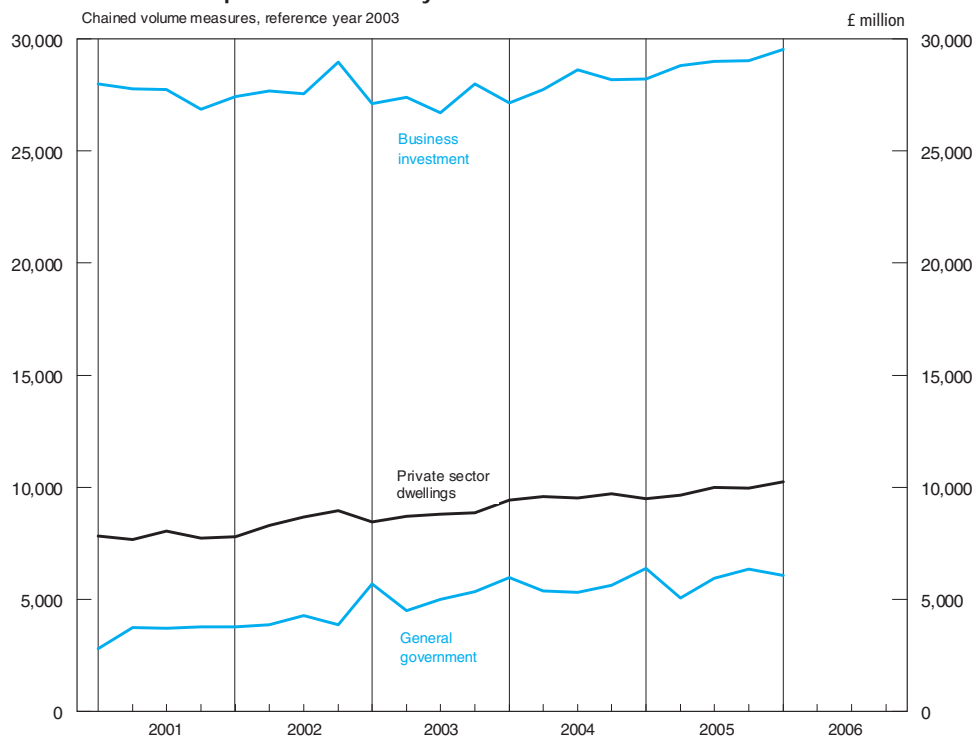
1 Excluding dwellings and costs associated with the transfer of ownership of non-produced assets.

2 Remaining investment by public non-financial corporations is included under business investment.

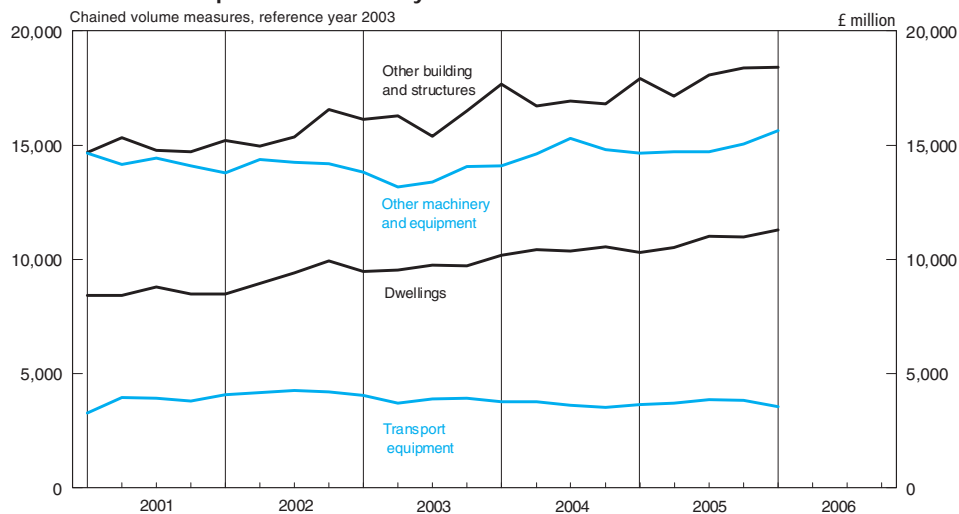
3 Including costs associated with transfer of ownership of non-produced assets.

Source: Office for National Statistics; Enquiries: 020 7533 6010

Gross fixed capital formation – by sector



Gross fixed capital formation – by asset



2.8 Gross value added chained volume measures at basic prices, by category of output^{1,2}

2003 = 100

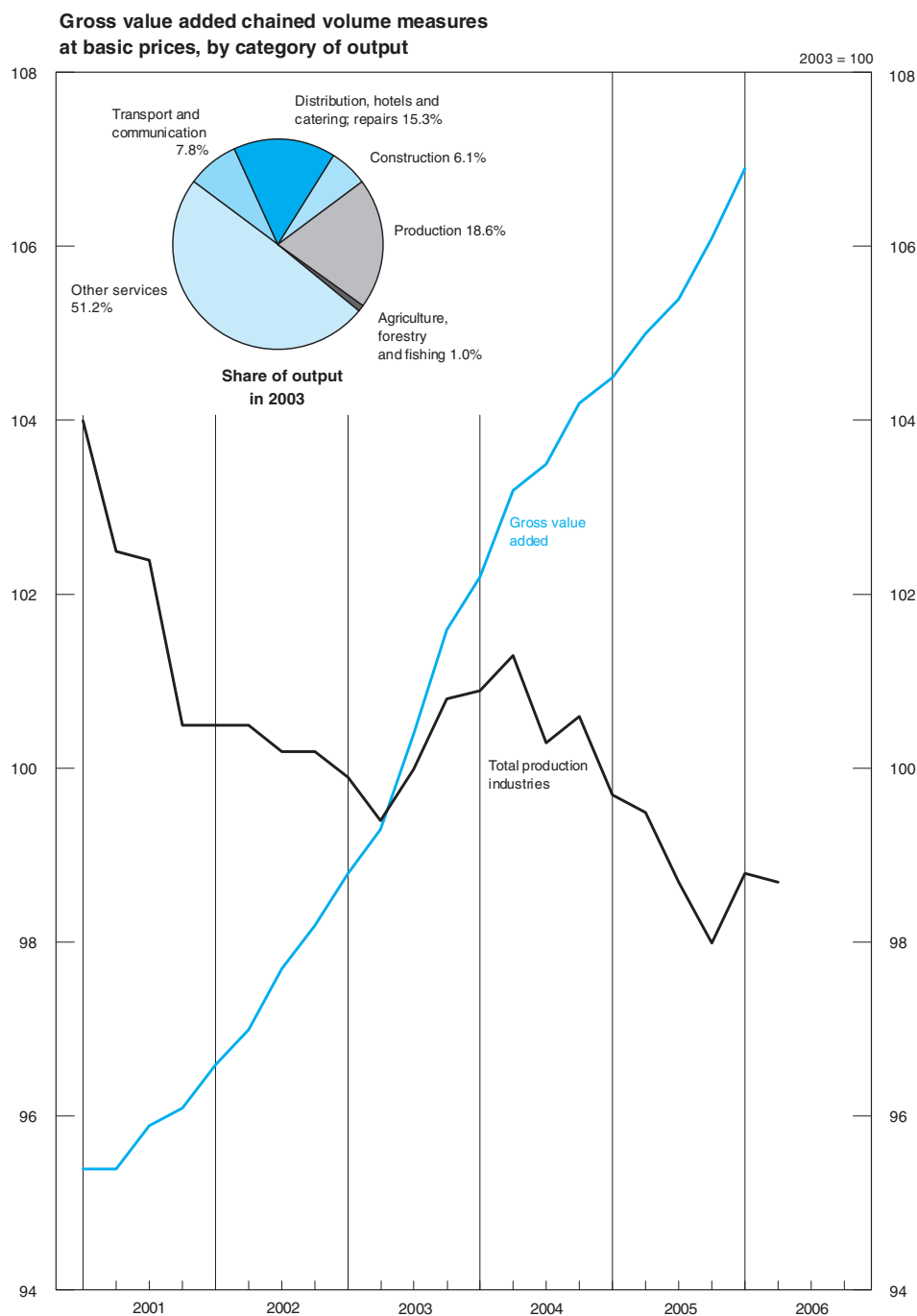
	Production						Service industries						Gross value added at basic prices	Gross value added excluding oil
	Agriculture, forestry, and fishing	Mining and quarrying including oil and gas extraction	Manufacturing	Electricity gas and water supply	Total	Construction	Distribution hotels and catering; repairs	Transport storage and communication	Business services and finance	Government and other services	Total			
2003 weights ³	10	22	147	17	186	61	153	78	277	235	744	1000	978	
	GDQA	CKYX	CKYY	CKYZ	CKYW	GDQB	GDQE	GDQH	GDQN	GDQU	GDQS	CGCE	JUNT	
2001	90.9	105.0	102.5	98.0	102.3	92.2	92.1	97.0	94.4	95.3	94.5	95.7	95.5	
2002	102.1	105.4	99.8	98.4	100.3	95.5	96.4	98.2	96.3	97.7	96.9	97.4	97.2	
2003	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
2004	99.0	92.1	102.0	101.1	100.8	104.0	105.2	102.5	105.1	102.0	103.9	103.3	103.5	
2005	101.2	84.3	100.9	100.8	99.0	105.4	106.2	106.5	109.4	104.2	106.8	105.2	105.7	
2001 Q1	91.6	104.1	104.4	99.8	104.0	91.5	91.2	97.2	93.5	94.3	93.7	95.4	95.2	
Q2	90.2	106.3	102.4	98.6	102.5	91.7	91.3	97.2	94.2	94.9	94.1	95.4	95.2	
Q3	89.8	105.5	102.6	97.3	102.4	92.3	92.4	96.5	94.9	95.5	94.7	95.9	95.6	
Q4	92.1	104.1	100.5	96.4	100.5	93.3	93.6	97.1	95.1	96.4	95.4	96.1	95.9	
2002 Q1	101.0	105.4	100.2	97.2	100.5	94.8	95.3	98.0	94.7	96.9	95.9	96.6	96.4	
Q2	102.6	109.6	99.4	97.6	100.5	94.4	95.5	96.9	96.1	97.5	96.5	97.0	96.7	
Q3	102.8	101.0	100.3	99.2	100.2	95.8	96.7	98.4	97.0	97.9	97.4	97.7	97.6	
Q4	102.0	105.7	99.4	99.7	100.2	97.0	98.0	99.3	97.3	98.3	98.0	98.2	98.1	
2003 Q1	99.7	105.0	99.3	98.1	99.9	97.0	98.2	99.2	98.5	98.8	98.6	98.8	98.6	
Q2	99.3	99.8	99.4	98.9	99.4	98.9	99.4	99.8	98.9	99.5	99.3	99.3	99.3	
Q3	100.1	98.9	100.0	100.6	100.0	101.7	100.6	100.3	100.4	100.3	100.4	100.4	100.4	
Q4	100.9	96.3	101.3	102.3	100.8	102.4	101.8	100.7	102.2	101.3	101.7	101.6	101.7	
2004 Q1	99.1	94.3	101.7	102.2	100.9	102.8	103.6	100.7	103.4	101.4	102.5	102.2	102.4	
Q2	98.3	94.8	102.4	100.7	101.3	103.4	105.2	102.2	104.3	102.2	103.6	103.2	103.3	
Q3	99.3	90.9	101.6	101.0	100.3	104.4	106.0	103.1	105.6	102.0	104.3	103.5	103.8	
Q4	99.2	88.6	102.4	100.6	100.6	105.4	105.9	104.1	106.9	102.5	105.0	104.2	104.5	
2005 Q1	100.6	87.3	101.5	99.9	99.7	106.0	105.7	105.5	107.4	103.2	105.5	104.5	104.8	
Q2	102.1	87.8	100.9	101.8	99.5	106.3	105.8	105.9	108.7	103.8	106.3	105.0	105.4	
Q3	101.2	80.8	101.1	100.8	98.7	104.8	106.1	106.5	109.9	104.7	107.1	105.4	105.9	
Q4	100.9	81.3	100.2	100.8	98.0	104.5	107.4	108.1	111.4	105.1	108.3	106.1	106.6	
2006 Q1	101.7	81.7	101.1	100.9	98.8	105.4	108.0	108.4	112.5	105.7	109.0	106.9	107.4	
Q2	100.9	79.3	101.6	98.1	98.7	106.0	109.3	109.1	113.9	106.4	110.1	..	..
Percentage change, quarter on corresponding quarter of previous year														
2001 Q1	-9.4	-10.0	1.3	7.1	0.4	-0.7	3.4	9.1	5.5	1.7	4.3	2.9	3.4	
Q2	-10.3	-6.3	-1.3	2.9	-1.5	2.1	3.0	5.4	4.6	2.2	3.5	2.1	2.4	
Q3	-11.6	-4.0	-1.1	2.1	-1.3	3.9	3.2	2.0	3.6	2.4	2.9	1.9	2.0	
Q4	-6.0	-1.3	-3.9	0.9	-3.4	3.8	4.1	1.6	2.9	3.1	3.1	1.6	1.7	
2002 Q1	10.3	1.2	-4.0	-2.6	-3.4	3.6	4.5	0.8	1.3	2.8	2.3	1.3	1.3	
Q2	13.7	3.1	-2.9	-1.0	-2.0	2.9	4.6	-0.3	2.0	2.7	2.6	1.7	1.6	
Q3	14.5	-4.3	-2.2	2.0	-2.1	3.8	4.7	2.0	2.2	2.5	2.9	1.9	2.1	
Q4	10.7	1.5	-1.1	3.4	-0.3	4.0	4.7	2.3	2.3	2.0	2.7	2.2	2.3	
2003 Q1	-1.3	-0.4	-0.9	0.9	-0.6	2.3	3.0	1.2	4.0	2.0	2.8	2.3	2.3	
Q2	-3.2	-8.9	0.0	1.3	-1.1	4.8	4.1	3.0	2.9	2.1	2.9	2.4	2.7	
Q3	-2.6	-2.1	-0.3	1.4	-0.2	6.2	4.0	1.9	3.5	2.5	3.1	2.8	2.9	
Q4	-1.1	-8.9	1.9	2.6	0.6	5.6	3.9	1.4	5.0	3.1	3.8	3.5	3.7	
2004 Q1	-0.6	-10.2	2.4	4.2	1.0	6.0	5.5	1.5	5.0	2.6	4.0	3.4	3.9	
Q2	-1.0	-5.0	3.0	1.8	1.9	4.6	5.8	2.4	5.5	2.7	4.3	3.9	4.0	
Q3	-0.8	-8.1	1.6	0.4	0.3	2.7	5.4	2.8	5.2	1.7	3.9	3.1	3.4	
Q4	-1.7	-8.0	1.1	-1.7	-0.2	2.9	4.0	3.4	4.6	1.2	3.2	2.6	2.8	
2005 Q1	1.5	-7.4	-0.2	-2.3	-1.2	3.1	2.0	4.8	3.9	1.8	2.9	2.3	2.3	
Q2	3.9	-7.4	-1.5	1.1	-1.8	2.8	0.6	3.6	4.2	1.6	2.6	1.7	2.0	
Q3	1.9	-11.1	-0.5	-0.2	-1.6	0.4	0.1	3.3	4.1	2.6	2.7	1.8	2.0	
Q4	1.7	-8.2	-2.1	0.2	-2.6	-0.9	1.4	3.8	4.2	2.5	3.1	1.8	2.0	
2006 Q1	1.1	-6.4	-0.4	1.0	-0.9	-0.6	2.2	2.7	4.7	2.4	3.3	2.3	2.5	
Q2	-1.2	-9.7	0.7	-3.6	-0.8	-0.3	3.3	3.0	4.8	2.5	3.6	..	..

1 Estimates cannot be regarded as accurate to the last digit shown.

2 Components of output are valued at basic prices, which exclude taxes and subsidies on production.

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

Sources: Office for National Statistics; Enquiries: Columns 1-11 01633 813126; Columns 12, 13 020 7533 6031



2.9 Gross value added chained volume measures at basic prices, by category of output: service industries

2003 = 100

	Distribution hotels and catering; repairs	Transport, storage and communication	Business services and finance				Government and other services						Total
	Motor trades; and retail trade; repairs	Hotels and restaurants	Transport and storage	Post and telecommunication	Financial intermediation ¹	Real estate, renting and business activities	Ownership of dwellings	PAD ²	Education	Health and social work	Other services ³	Adjustment for financial services ⁴	
2003 weights ⁵	122	31	48	30	79	165	79	52	59	72	53	-46	744
	GDQC	GDQD	GDQF	GDQG	GDQI	GDQK	GDQL	GDQO	GDQP	GDQQ	GDQR	GDQJ	GDQS
2001	92.3	91.3	97.7	96.0	90.2	92.9	96.5	93.0	97.6	92.8	98.5	86.3	94.5
2002	96.9	94.4	99.2	96.5	93.7	94.7	97.7	95.3	99.3	96.3	100.1	89.2	96.9
2003	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2004	105.3	104.5	103.4	101.2	107.6	107.7	101.5	101.9	100.4	103.9	101.3	113.0	103.9
2005	106.3	105.9	107.6	104.7	113.9	113.8	102.9	102.9	102.1	107.0	104.2	122.1	106.8
2001 Q1	91.2	91.2	97.0	97.4	90.6	92.2	95.7	92.6	96.8	91.1	97.6	88.1	93.7
Q2	91.4	91.0	98.1	95.8	89.3	92.6	96.4	92.9	97.3	92.6	97.5	85.5	94.1
Q3	92.5	91.9	97.9	94.5	89.8	93.4	96.8	92.9	97.8	93.1	99.1	86.0	94.7
Q4	94.2	91.2	97.8	96.1	91.0	93.3	96.9	93.8	98.4	94.3	99.8	85.8	95.4
2002 Q1	95.7	93.5	98.3	97.6	90.1	93.1	97.0	94.2	99.0	94.4	100.8	86.0	95.9
Q2	96.3	92.7	98.6	94.2	93.3	94.6	97.3	94.9	99.1	96.1	100.4	88.4	96.5
Q3	97.3	94.5	99.6	96.4	95.4	95.5	97.8	95.5	99.3	97.2	99.8	90.1	97.4
Q4	98.3	96.8	100.3	97.8	96.0	95.8	98.8	96.7	99.7	97.6	99.6	92.2	98.0
2003 Q1	98.2	98.5	98.7	99.8	96.8	97.9	99.4	98.5	99.9	98.3	98.7	95.2	98.6
Q2	99.2	99.9	98.9	101.3	99.6	98.4	99.6	99.5	100.0	98.9	99.6	99.5	99.3
Q3	100.5	100.6	101.0	99.3	101.3	100.3	100.1	100.7	100.0	100.7	99.9	100.9	100.4
Q4	102.1	101.0	101.4	99.6	102.3	103.4	100.9	101.3	100.1	102.1	101.8	104.4	101.7
2004 Q1	103.9	102.4	101.2	99.7	106.2	105.1	101.2	102.1	100.0	103.2	99.7	110.5	102.5
Q2	105.4	104.3	103.5	100.2	106.3	106.6	101.4	101.7	100.1	103.2	103.5	110.8	103.6
Q3	106.1	105.4	103.5	102.5	107.4	108.7	101.5	101.9	100.5	104.1	100.7	112.8	104.3
Q4	106.0	105.8	105.3	102.3	110.7	110.4	102.0	101.9	100.9	105.0	101.3	117.8	105.0
2005 Q1	105.8	105.0	106.9	103.3	111.2	112.0	102.2	102.5	101.6	105.7	102.4	121.3	105.5
Q2	105.8	105.7	107.1	104.1	113.5	112.8	102.5	102.8	102.1	106.7	102.9	121.1	106.3
Q3	106.3	105.4	107.3	105.2	114.7	114.4	103.1	103.1	102.3	107.3	105.6	122.5	107.1
Q4	107.4	107.6	109.3	106.2	116.4	116.1	103.8	103.2	102.4	108.3	105.7	123.6	108.3
2006 Q1	107.5	110.0	110.0	105.8	118.3	117.7	104.4	103.7	103.0	110.2	104.7	127.0	109.0
Q2	..	..	..	..	..	..	..	..	..	..	..	..	110.1
Percentage change, quarter on corresponding quarter of previous year													
2001 Q1	4.1	0.4	3.2	18.8	5.2	9.6	1.2	0.5	-0.1	3.3	3.5	12.5	4.3
Q2	3.2	2.4	2.4	10.4	2.5	6.7	1.2	1.3	0.3	3.5	3.4	4.0	3.5
Q3	3.2	2.9	1.2	3.4	3.0	4.9	1.6	1.2	0.7	3.3	4.4	4.5	2.9
Q4	4.4	2.9	2.0	1.1	3.2	3.3	1.6	2.0	1.8	4.1	4.7	2.0	3.1
2002 Q1	4.9	2.5	1.3	0.2	-0.6	1.0	1.4	1.7	2.3	3.6	3.3	-2.4	2.3
Q2	5.4	1.9	0.5	-1.7	4.5	2.2	0.9	2.2	1.8	3.8	3.0	3.4	2.6
Q3	5.2	2.8	1.7	2.0	6.2	2.2	1.0	2.8	1.5	4.4	0.7	4.8	2.9
Q4	4.4	6.1	2.6	1.8	5.5	2.7	2.0	3.1	1.3	3.5	-0.2	7.5	2.7
2003 Q1	2.6	5.3	0.4	2.3	7.4	5.2	2.5	4.6	0.9	4.1	-2.1	10.7	2.8
Q2	3.0	7.8	0.3	7.5	6.8	4.0	2.4	4.8	0.9	2.9	-0.8	12.6	2.9
Q3	3.3	6.5	1.4	3.0	6.2	5.0	2.4	5.4	0.7	3.6	0.1	12.0	3.1
Q4	3.9	4.3	1.1	1.8	6.6	7.9	2.1	4.8	0.4	4.6	2.2	13.2	3.8
2004 Q1	5.8	4.0	2.5	-0.1	9.7	7.4	1.8	3.7	0.1	5.0	1.0	16.1	4.0
Q2	6.3	4.4	4.7	-1.1	6.7	8.3	1.8	2.2	0.1	4.3	3.9	11.4	4.3
Q3	5.6	4.8	2.5	3.2	6.0	8.4	1.4	1.2	0.5	3.4	0.8	11.8	3.9
Q4	3.8	4.8	3.8	2.7	8.2	6.8	1.1	0.6	0.8	2.8	-0.5	12.8	3.2
2005 Q1	1.8	2.5	5.6	3.6	4.7	6.6	1.0	0.4	1.6	2.4	2.7	9.8	2.9
Q2	0.4	1.3	3.5	3.9	6.8	5.8	1.1	1.1	2.0	3.4	-0.6	9.3	2.6
Q3	0.2	0.0	3.7	2.6	6.8	5.2	1.6	1.2	1.8	3.1	4.9	8.6	2.7
Q4	1.3	1.7	3.8	3.8	5.1	5.2	1.8	1.3	1.5	3.1	4.3	4.9	3.1
2006 Q1	1.6	4.8	2.9	2.4	6.4	5.1	2.2	1.2	1.4	4.3	2.2	4.7	3.3
Q2	..	..	..	..	..	..	..	..	..	..	..	..	3.6

1 Comprising section J of the SIC(92). This covers activities of institutions such as banks, building societies, securities dealers, insurance companies and pension funds. It also covers institutions whose activities are closely related to financial intermediation, for example, fund managers and insurance brokers.

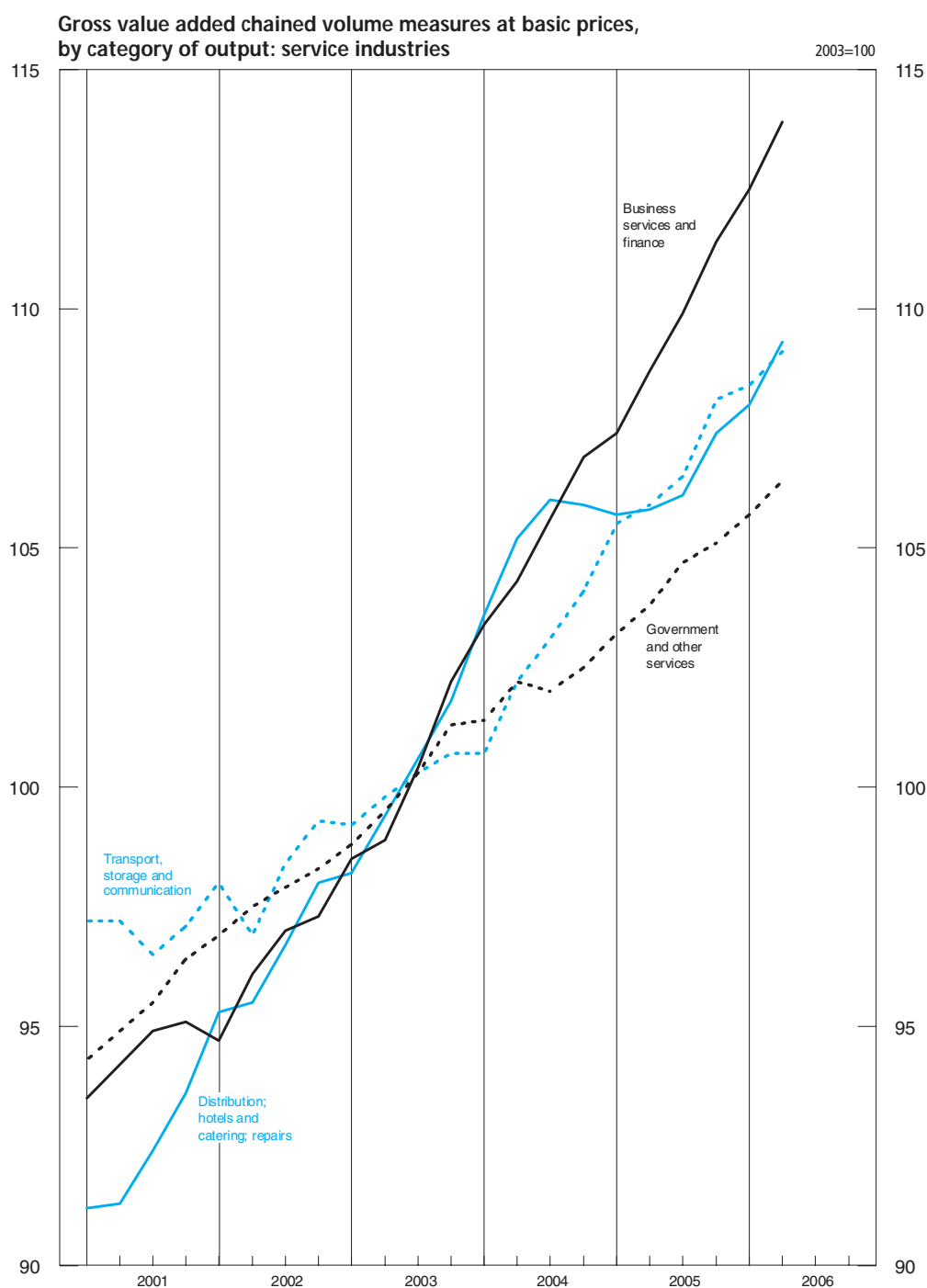
2 Public administration and national defence; compulsory social security.

3 Comprising sections O, P and Q of the SIC(92).

4 The weight and proxy series for financial intermediation are calculated before the deduction of interest receipts and payments to provide a better indication of the underlying activity for this section (see note 1). However, this overstates the contribution to GDP because interest flows should be treated as transfer payments rather than final consumption. The financial services adjustment, which has a negative weight, corrects for this.

5 See footnote 3 on Table 2.8.

Source: Office for National Statistics; Enquiries: 01633 813126



Source: see data on Table 2.8

2.10 Summary capital accounts and net lending/net borrowing

£ million

	General government					Financial corporations			Non-financial corporations						
	Capital transfers			Gross capital formation ²	Net acquisition of non-financial assets	Gross saving ¹	Gross capital formation ²	Net acquisition of non-financial assets	Capital transfers			Gross capital formation ²	Net acquisition of non-financial assets		
	Gross saving ¹	Receivable	less Payable						Gross saving ¹	Receivable	less Payable				
	RPQC	RPUL	RPUV	RPZF	RPZE	RPPS	RPYP	RPYO	RPJV	RPWU	JRWK	RQBA	RQAX		
2001	26 977	7 876	12 427	13 537	-916	-15 493	7 350	-43	93 552	4 760	473	107 140	1 208		
2002	1 337	9 856	14 093	15 474	-1 087	13 914	6 932	-36	108 583	4 079	728	103 974	1 431		
2003	-9 939	14 937	21 699	20 540	-957	22 984	3 652	-3	117 310	5 711	705	102 894	1 241		
2004	-10 048	15 112	20 647	23 246	-1 071	31 213	4 740	-6	129 510	5 476	528	106 531	1 672		
2005	-6 523	15 955	22 415	25 667	-958	20 001	7 074	-1	131 292	6 488	1 358	110 766	1 747		
2001 Q1	9 332	1 829	2 733	2 810	-222	-5 914	2 440	-9	22 964	858	89	26 829	271		
Q2	7 262	2 063	3 165	3 578	-221	-3 214	2 317	-11	22 782	1 358	129	27 520	305		
Q3	6 657	1 912	2 757	3 529	-234	-3 725	1 300	-11	24 140	849	126	27 349	331		
Q4	3 726	2 072	3 772	3 620	-239	-2 640	1 293	-12	23 666	1 695	129	25 442	301		
2002 Q1	736	2 279	3 405	3 786	-285	2 346	963	-11	26 197	1 071	176	25 961	380		
Q2	1 013	2 403	3 188	3 855	-232	1 576	1 349	-10	25 928	961	185	25 534	329		
Q3	1 405	2 712	4 023	4 118	-237	3 495	3 038	-9	28 434	992	181	25 276	357		
Q4	-1 817	2 462	3 477	3 715	-333	6 497	1 582	-6	28 024	1 055	186	27 203	365		
2003 Q1	-3 231	3 824	5 807	5 295	-206	6 401	2 306	-3	29 109	1 159	185	22 844	283		
Q2	-2 177	4 623	6 492	4 667	-256	5 179	854	-	27 921	1 474	175	24 788	333		
Q3	-1 982	3 483	5 058	5 082	-252	4 695	218	1	30 119	1 643	170	26 784	364		
Q4	-2 549	3 007	4 342	5 496	-243	6 709	274	-1	30 161	1 435	175	28 478	261		
2004 Q1	-3 443	2 648	3 899	5 355	-252	5 884	601	-	30 922	1 491	170	25 652	369		
Q2	-1 934	4 585	6 211	5 781	-275	7 620	952	-2	33 274	1 507	120	26 013	420		
Q3	-3 124	3 824	5 079	5 821	-279	8 087	1 601	-2	31 499	1 261	117	26 963	449		
Q4	-1 547	4 055	5 458	6 289	-265	9 622	1 586	-2	33 815	1 217	121	27 903	434		
2005 Q1	-1 843	4 751	7 106	6 659	-272	6 851	-178	-2	32 888	2 530	896	28 119	474		
Q2	-633	3 595	4 732	5 409	-241	6 106	3 116	-1	34 942	1 302	160	26 523	476		
Q3	-876	3 876	5 341	6 619	-231	1 327	1 516	-	32 846	1 193	149	28 687	422		
Q4	-3 171	3 733	5 236	6 980	-214	5 717	2 620	2	30 616	1 463	153	27 437	375		
2006 Q1	578	3 912	7 203	6 650	-121	1 825	1 394	1	32 096	2 841	133	29 811	322		
Households and NPISH														Net lending(+)/net borrowing(-) ³	
	Capital transfers			Gross capital formation ²	Net acquisition of non-financial assets	General government	Financial corporations	Non-financial corporations	Households and NPISH	Rest of the world ⁴	Residual error				
	Gross saving ¹	Receivable	less Payable												
	RPQL	RPVN	RPVR	RPZV	RPZU	RPZD	RPYN	RQAW	RPZT	RQCH	DJDS				
2001	45 137	5 787	4 108	44 030	-152	9 805	-22 800	-10 509	2 938	20 566	-				
2002	36 301	5 325	3 375	50 268	-176	-17 287	7 018	6 529	-11 841	15 581	-				
2003	37 421	6 647	3 354	55 611	-210	-36 284	19 335	18 181	-14 687	13 455	-				
2004	29 307	6 693	3 724	64 793	-276	-37 758	26 479	26 255	-32 241	17 265	-				
2005	39 724	8 233	4 033	65 680	-320	-37 692	12 928	23 909	-21 436	24 148	-1 855				
2001 Q1	12 340	1 232	842	10 906	-25	5 840	-8 345	-3 367	1 849	4 021	-				
Q2	10 924	1 577	1 098	10 484	-36	2 803	-5 520	-3 814	955	5 577	-				
Q3	11 146	1 447	1 071	11 598	-44	2 517	-5 014	-2 817	-32	5 346	-				
Q4	10 727	1 531	1 097	11 042	-47	-1 355	-3 921	-511	166	5 622	-				
2002 Q1	9 047	1 346	924	12 069	-47	-3 891	1 394	751	-2 553	4 297	-				
Q2	9 379	1 088	879	12 814	-45	-3 395	237	841	-3 181	5 499	-				
Q3	9 381	1 544	816	12 114	-43	-3 787	466	3 612	-1 962	1 671	-				
Q4	8 494	1 347	756	13 271	-41	-6 214	4 921	1 325	-4 145	4 114	-				
2003 Q1	10 567	2 029	756	12 963	-46	-10 303	4 098	6 956	-1 077	326	-				
Q2	8 313	1 639	834	13 341	-50	-8 457	4 325	4 099	-4 173	4 206	-				
Q3	8 249	1 363	874	14 383	-55	-8 387	4 476	4 444	-5 590	5 057	-				
Q4	10 292	1 616	890	14 924	-59	-9 137	6 436	2 682	-3 847	3 866	-				
2004 Q1	8 770	1 624	906	15 452	-64	-9 797	5 283	6 222	-5 900	4 191	-				
Q2	6 100	1 874	959	16 788	-68	-9 066	6 670	8 228	-9 705	3 873	-				
Q3	7 097	1 429	955	16 056	-71	-9 921	6 488	5 231	-8 414	6 616	-				
Q4	7 340	1 766	904	16 497	-73	-8 974	8 038	6 574	-8 222	2 585	-				
2005 Q1	8 416	2 474	920	16 672	-76	-10 585	7 031	5 929	-6 626	4 608	-355				
Q2	9 501	1 751	1 015	15 999	-79	-6 938	2 991	9 085	-5 683	991	-446				
Q3	10 380	1 913	1 069	16 865	-81	-8 729	-189	4 781	-5 560	10 203	-506				
Q4	11 427	2 095	1 029	16 144	-84	-11 440	3 095	4 114	-3 567	8 346	-548				
2006 Q1	12 864	2 375	1 102	17 377	-85	-9 242	430	4 671	-3 155	7 774	-478				

1 Before providing for depreciation, inventory holding gains.

2 Comprises gross fixed capital formation, changes in inventories and acquisitions less disposals of valuables.

3 This balance equals gross saving plus capital transfers (net) less gross capital formation, equals net acquisition of non-produced non-financial assets.

4 Equals the current balance of payments accounts, plus capital transfers.

Sources: Office for National Statistics;
 Enquiries: Part 1 (upper) Columns 1, 3-5, 7-9, 11, 12 020 7533 6031;
 Columns 2, 6, 10 020 7533 5985;
 Part 2 (lower) Columns 1, 3-10 020 7533 6031; Column 2 020 7533 5985



2.11 Private non-financial corporations: allocation of primary income account

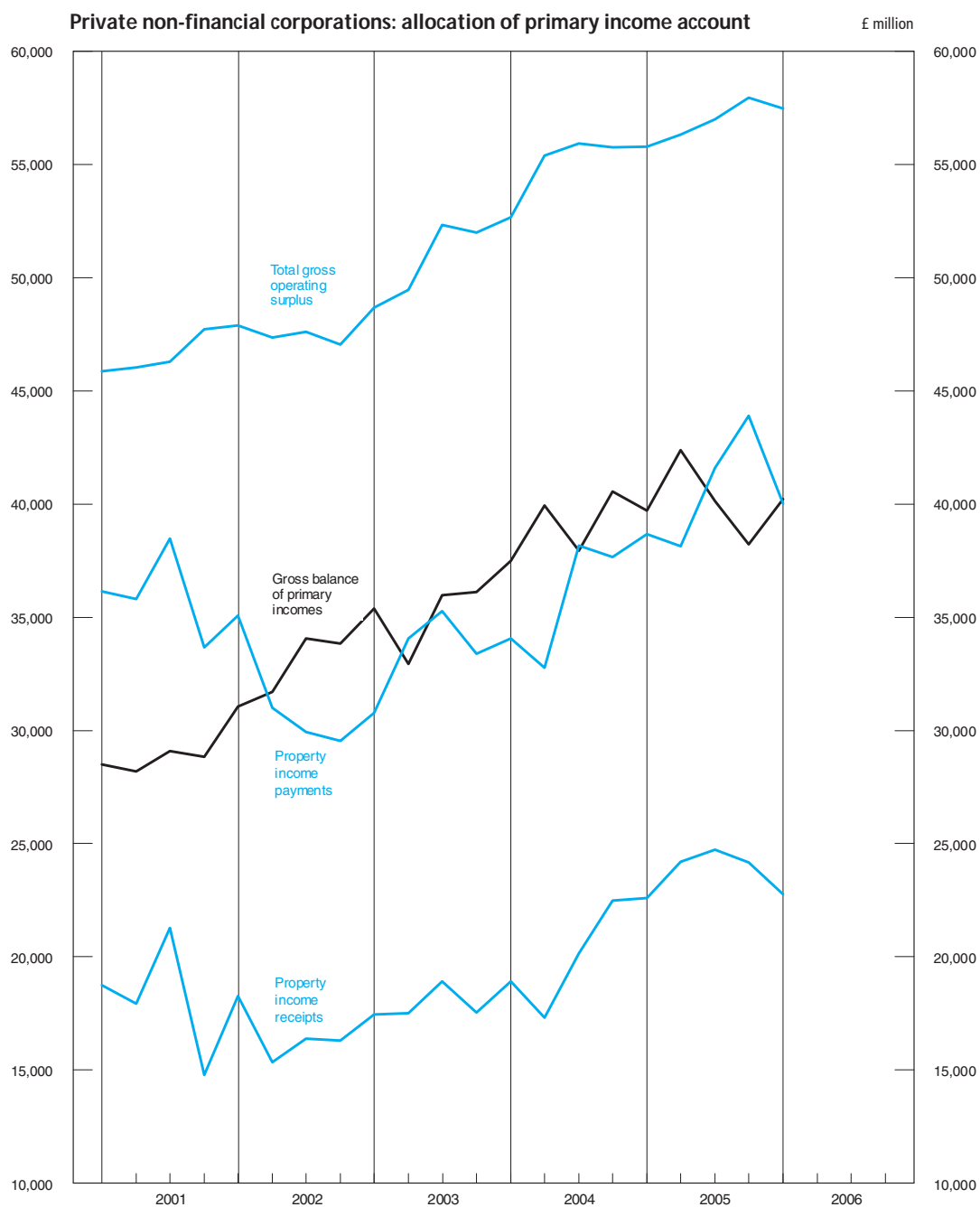
£ million

	Resources							Uses					Share of gross national income ¹ (per cent)
	Gross operating surplus							Property income payments					
	Gross trading profits			less Inventory holding gains	Gross operating surplus ¹ +	Property income receipts	Total resources ^{1,2}	Total payments	of which Dividends	of which Interest	Gross balance of primary incomes ¹		
	Continental shelf companies	Others ¹	Rental of buildings										
	CAGD	CAED	DTWR	-DLRA	CAER	RPBM	RPBN	RPBP	RVFT	ROCG	RPBO	NRJL	
2001	19 096	154 014	12 394	438	185 942	72 750	258 692	144 092	77 516	39 454	114 600	11.4	
2002	18 432	161 426	12 904	-2 856	189 906	66 329	256 235	125 544	61 580	36 418	130 691	12.2	
2003	17 981	174 873	13 891	-4 266	202 479	71 442	273 921	133 510	71 096	35 663	140 411	12.4	
2004	18 225	192 807	14 864	-6 158	219 738	78 885	298 623	142 694	72 509	41 352	155 929	13.0	
2005	20 633	197 639	15 404	-6 619	227 057	95 708	322 765	162 292	79 729	49 718	160 473	12.8	
2001 Q1	5 269	37 236	3 047	330	45 882	18 751	64 633	36 139	17 195	10 431	28 494	11.5	
Q2	5 228	37 719	3 089	6	46 042	17 944	63 986	35 799	19 022	9 946	28 187	11.3	
Q3	4 559	38 679	3 108	-51	46 295	21 279	67 574	38 481	21 705	10 124	29 093	11.5	
Q4	4 040	40 380	3 150	153	47 723	14 776	62 499	33 673	19 594	8 953	28 826	11.3	
2002 Q1	4 202	41 247	3 166	-733	47 882	18 271	66 153	35 087	19 432	9 066	31 066	11.9	
Q2	4 628	40 295	3 188	-762	47 349	15 351	62 700	30 988	14 981	9 136	31 712	12.0	
Q3	4 419	40 328	3 252	-384	47 615	16 393	64 008	29 929	14 566	9 084	34 079	12.6	
Q4	5 183	39 556	3 298	-977	47 060	16 314	63 374	29 540	12 601	9 132	33 834	12.4	
2003 Q1	5 088	41 339	3 381	-1 119	48 689	17 474	66 163	30 784	14 774	9 038	35 379	12.7	
Q2	3 888	43 269	3 435	-1 124	49 468	17 514	66 982	34 051	18 447	8 653	32 931	11.8	
Q3	4 457	45 402	3 509	-1 028	52 340	18 918	71 258	35 280	19 930	8 840	35 978	12.7	
Q4	4 548	44 863	3 566	-995	51 982	17 536	69 518	33 395	17 945	9 132	36 123	12.4	
2004 Q1	4 571	45 753	3 640	-1 308	52 656	18 920	71 576	34 074	17 588	9 451	37 502	12.8	
Q2	4 572	48 560	3 694	-1 441	55 385	17 313	72 698	32 770	16 113	10 105	39 928	13.3	
Q3	4 646	49 200	3 747	-1 653	55 940	20 167	76 107	38 177	19 977	10 717	37 930	12.6	
Q4	4 436	49 294	3 783	-1 756	55 757	22 485	78 242	37 673	18 831	11 079	40 569	13.1	
2005 Q1	4 720	48 905	3 822	-1 659	55 788	22 602	78 390	38 665	20 358	11 684	39 725	12.8	
Q2	5 137	48 919	3 834	-1 555	56 335	24 195	80 530	38 142	17 312	12 103	42 388	13.5	
Q3	5 360	49 389	3 855	-1 608	56 996	24 731	81 727	41 591	20 723	12 542	40 136	12.8	
Q4	5 416	50 426	3 893	-1 797	57 938	24 180	82 118	43 894	21 336	13 389	38 224	12.0	
2006 Q1	5 554	49 147	3 920	-1 146	57 475	22 774	80 249	40 030	17 045	13 495	40 219	12.5	
Percentage change, quarter on corresponding quarter of previous year													
2001 Q1	14.9	-5.1	8.4		-0.2	24.8	6.0	9.9	7.6	17.9	1.4		
Q2	2.9	-3.8	6.5		-0.7	27.5	5.9	18.7	53.7	5.6	-6.9		
Q3	-15.8	-2.0	4.5		-1.6	39.2	8.4	23.9	76.9	4.5	-7.1		
Q4	-29.2	7.2	2.9		4.1	-8.5	0.9	0.8	28.7	-11.5	1.0		
2002 Q1	-20.3	10.8	3.9		4.4	-2.6	2.4	-2.9	13.0	-13.1	9.0		
Q2	-11.5	6.8	3.2		2.8	-14.5	-2.0	-13.4	-21.2	-8.1	12.5		
Q3	-3.1	4.3	4.6		2.9	-23.0	-5.3	-22.2	-32.9	-10.3	17.1		
Q4	28.3	-2.0	4.7		-1.4	10.4	1.4	-12.3	-35.7	2.0	17.4		
2003 Q1	21.1	0.2	6.8		1.7	-4.4	0.0	-12.3	-24.0	-0.3	13.9		
Q2	-16.0	7.4	7.7		4.5	14.1	6.8	9.9	23.1	-5.3	3.8		
Q3	0.9	12.6	7.9		9.9	15.4	11.3	17.9	36.8	-2.7	5.6		
Q4	-12.3	13.4	8.1		10.5	7.5	9.7	13.1	42.4	0.0	6.8		
2004 Q1	-10.2	10.7	7.7		8.1	8.3	8.2	10.7	19.0	4.6	6.0		
Q2	17.6	12.2	7.5		12.0	-1.1	8.5	-3.8	-12.7	16.8	21.2		
Q3	4.2	8.4	6.8		6.9	6.6	6.8	8.2	0.2	21.2	5.4		
Q4	-2.5	9.9	6.1		7.3	28.2	12.5	12.8	4.9	21.3	12.3		
2005 Q1	3.3	6.9	5.0		5.9	19.5	9.5	13.5	15.7	23.6	5.9		
Q2	12.4	0.7	3.8		1.7	39.8	10.8	16.4	7.4	19.8	6.2		
Q3	15.4	0.4	2.9		1.9	22.6	7.4	8.9	3.7	17.0	5.8		
Q4	22.1	2.3	2.9		3.9	7.5	5.0	16.5	13.3	20.9	-5.8		
2006 Q1	17.7	0.5	2.6		3.0	0.8	2.4	3.5	-16.3	15.5	1.2		

1 These series include a quarterly alignment adjustment.

2 Total resources equal total uses.

Source: Office for National Statistics; Enquiries: 020 7533 6014



2.12 Private non-financial corporations: secondary distribution of income account and capital account

£ million

	Secondary distribution of income account						Capital account					
	Resources			Uses			Changes in liabilities and net worth		Changes in assets			
	Gross balance of primary incomes ¹	Other resources ²	Total ^{1,3}	Taxes on income	Other uses ⁴	Gross disposable income ^{1,5}	Net capital transfer receipts	Total ¹	Gross fixed capital formation	Changes in inventories ¹	Other changes in assets ⁶	Net lending (+) or borrowing (-) ^{1,7}
2001	RPBO	NROQ	RPKY	RPLA	NROQ	RPKZ	NROP	RPXH	ROAW	DLQY	NRON	RQBV
2001	114 600	9 229	123 829	23 087	9 640	91 102	3 636	94 738	98 007	5 941	1 138	-10 348
2002	130 691	9 889	140 580	23 977	10 311	106 292	2 732	109 024	97 540	2 677	1 212	7 595
2003	140 411	10 569	150 980	23 608	11 003	116 369	4 590	120 959	97 389	3 734	862	18 974
2004	155 929	10 327	166 256	27 287	10 773	128 196	4 615	132 811	100 784	4 566	1 227	26 234
2005	160 473	11 432	171 905	33 383	11 920	126 602	5 678	132 280	104 138	3 768	1 148	23 226
2001 Q1	28 494	2 253	30 747	5 732	2 354	22 661	470	23 131	24 679	1 462	238	-3 248
2001 Q2	28 187	2 377	30 564	5 903	2 480	22 181	1 076	23 257	24 645	1 977	326	-3 691
2001 Q3	29 093	2 262	31 355	5 651	2 365	23 339	601	23 940	24 766	1 831	297	-2 954
2001 Q4	28 826	2 337	31 163	5 801	2 441	22 921	1 489	24 410	23 917	671	277	-455
2002 Q1	31 066	2 392	33 458	5 582	2 496	25 380	888	26 268	24 134	860	337	937
2002 Q2	31 712	2 396	34 108	6 126	2 501	25 481	670	26 151	24 296	684	281	890
2002 Q3	34 079	2 501	36 580	6 135	2 607	27 838	742	28 580	24 170	587	305	3 518
2002 Q4	33 834	2 600	36 434	6 134	2 707	27 593	432	28 025	24 940	546	289	2 250
2003 Q1	35 379	2 622	38 001	6 264	2 729	29 008	875	29 883	23 004	-818	198	7 499
2003 Q2	32 931	2 609	35 540	4 997	2 717	27 826	1 161	28 987	24 797	-441	265	4 366
2003 Q3	35 978	2 764	38 742	6 175	2 873	29 694	1 370	31 064	24 212	2 100	254	4 498
2003 Q4	36 123	2 574	38 697	6 172	2 684	29 841	1 184	31 025	25 376	2 893	145	2 611
2004 Q1	37 502	2 578	40 080	6 517	2 688	30 875	1 242	32 117	25 596	-64	288	6 297
2004 Q2	39 928	2 613	42 541	6 729	2 724	33 088	1 278	34 366	24 776	868	298	8 424
2004 Q3	37 930	2 570	40 500	6 710	2 682	31 108	1 069	32 177	25 571	1 144	318	5 144
2004 Q4	40 569	2 566	43 135	7 331	2 679	33 125	1 026	34 151	24 841	2 618	323	6 369
2005 Q1	39 725	2 728	42 453	7 517	2 871	32 065	2 343	34 408	25 959	1 885	319	6 245
2005 Q2	42 388	2 991	45 379	8 202	3 105	34 072	1 083	35 155	25 208	573	369	9 005
2005 Q3	40 136	2 931	43 067	8 637	3 046	31 384	988	32 372	26 375	1 371	245	4 381
2005 Q4	38 224	2 782	41 006	9 027	2 898	29 081	1 264	30 345	26 596	-61	215	3 595
2006 Q1	40 219	3 050	43 269	9 266	3 167	30 836	2 659	33 495	27 549	1 375	146	4 425
Percentage change, quarter on corresponding quarter of previous year												
2001 Q1	1.4	-9.0	0.6	-17.5	-9.2	7.7	-31.5	6.5	3.9			
2001 Q2	-6.9	-2.1	-6.6	-3.0	-1.8	-8.0	+	-4.1	3.4			
2001 Q3	-7.1	-17.3	-7.9	-4.0	-16.5	-7.8	+	-6.3	2.0			
2001 Q4	1.0	-0.6	0.8	8.3	-0.4	-0.8	+	4.4	-5.0			
2002 Q1	9.0	6.2	8.8	-2.6	6.0	12.0	88.9	13.6	-2.2			
2002 Q2	12.5	0.8	11.6	3.8	0.8	14.9	-37.7	12.4	-1.4			
2002 Q3	17.1	10.6	16.7	8.6	10.2	19.3	23.5	19.4	-2.4			
2002 Q4	17.4	11.3	16.9	5.7	10.9	20.4	-71.0	14.8	4.3			
2003 Q1	13.9	9.6	13.6	12.2	9.3	14.3	-1.5	13.8	-4.7			
2003 Q2	3.8	8.9	4.2	-18.4	8.6	9.2	73.3	10.8	2.1			
2003 Q3	5.6	10.5	5.9	0.7	10.2	6.7	84.6	8.7	0.2			
2003 Q4	6.8	-1.0	6.2	0.6	-0.8	8.1	+	10.7	1.7			
2004 Q1	6.0	-1.7	5.5	4.0	-1.5	6.4	41.9	7.5	11.3			
2004 Q2	21.2	0.2	19.7	34.7	0.3	18.9	10.1	18.6	-0.1			
2004 Q3	5.4	-7.0	4.5	8.7	-6.6	4.8	-22.0	3.6	5.6			
2004 Q4	12.3	-0.3	11.5	18.8	-0.2	11.0	-13.3	10.1	-2.1			
2005 Q1	5.9	5.8	5.9	15.3	6.8	3.9	88.6	7.1	1.4			
2005 Q2	6.2	14.5	6.7	21.9	14.0	3.0	-15.3	2.3	1.7			
2005 Q3	5.8	14.0	6.3	28.7	13.6	0.9	-7.6	0.6	3.1			
2005 Q4	-5.8	8.4	-4.9	23.1	8.2	-12.2	23.2	-11.1	7.1			
2006 Q1	1.2	11.8	1.9	23.3	10.3	-3.8	13.5	-2.7	6.1			

1 These series include a quarterly alignment adjustment.

2 Social contributions and other current transfers.

3 Total resources equal total uses.

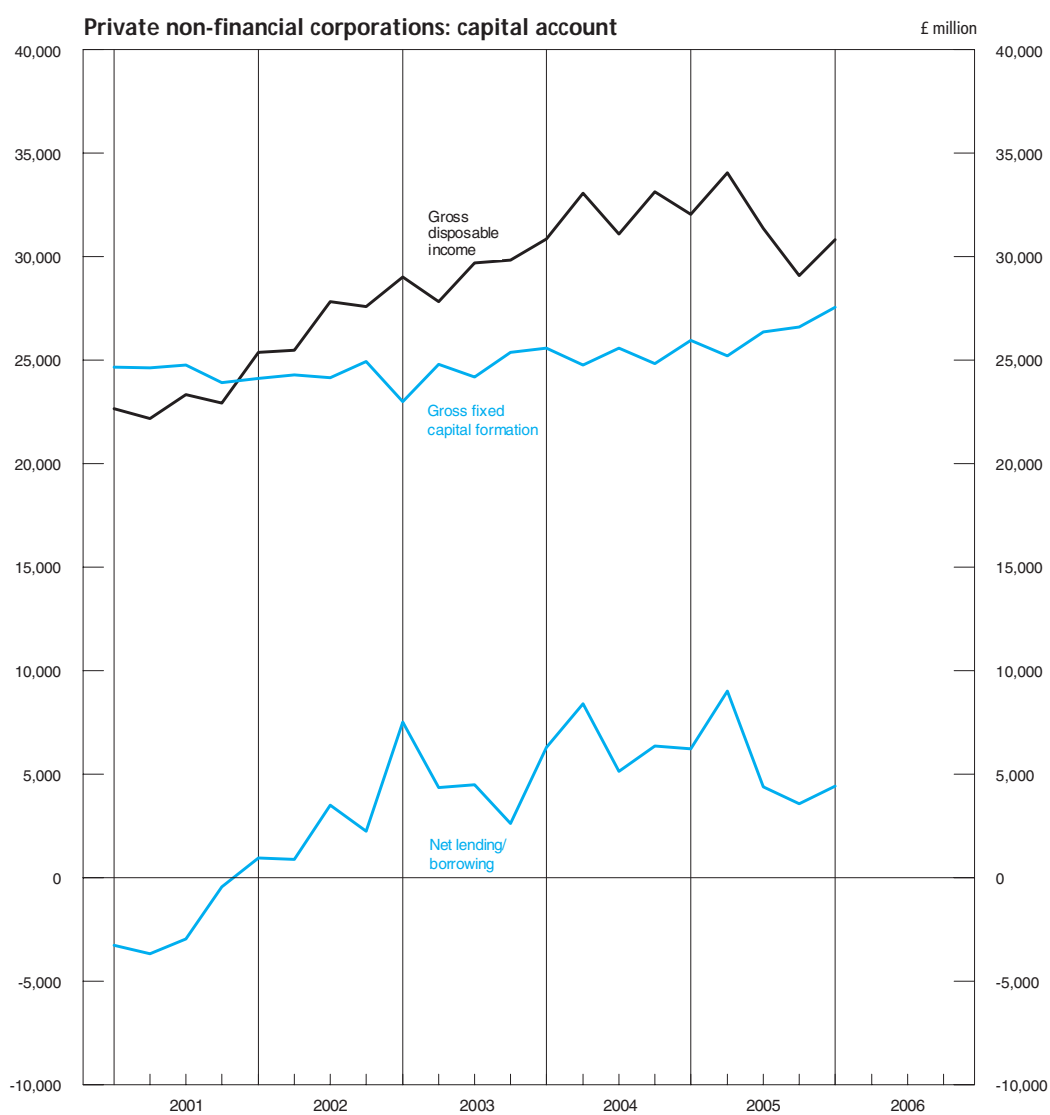
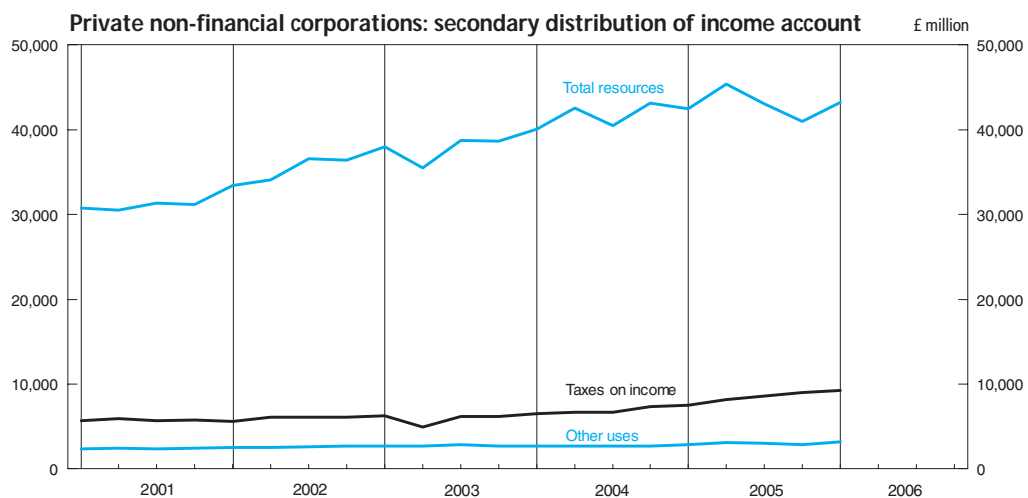
4 Social benefits and other current transfers.

5 Also known as gross saving.

6 Acquisitions less disposals of valuables and non-produced non-financial assets.

7 Gross of fixed capital consumption.

Source: Office for National Statistics; Enquiries: 020 7533 6014



2.13 Balance of payments: current account

£ million

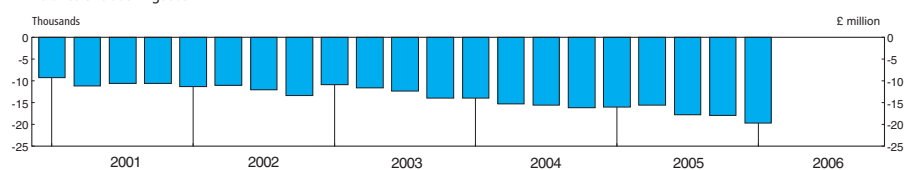
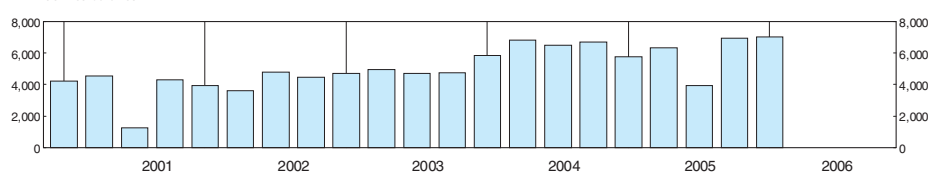
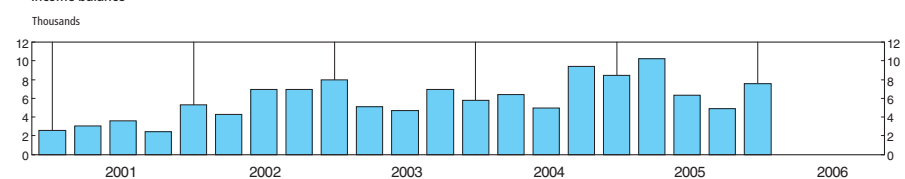
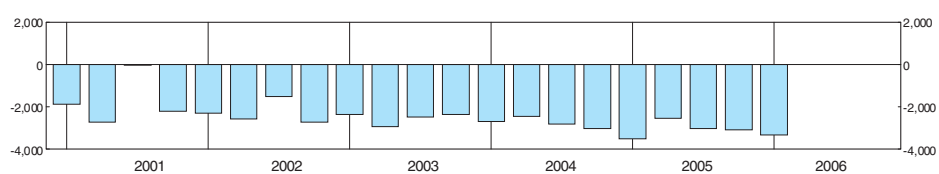
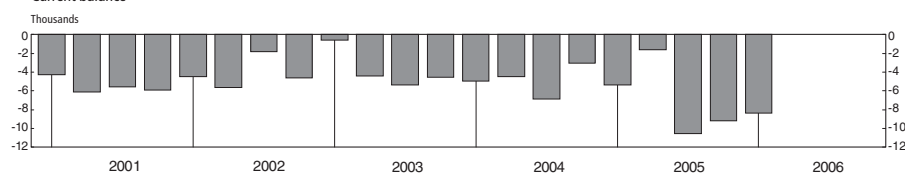
	Trade in goods and services											Current balance as percentage of GDP ¹	
	Goods			Services			Total			Income balance	Current transfers balance		Current balance
	Exports+	Imports+	Balance of trade	Exports	Imports	Balance of trade	Exports	Imports	Balance of trade				
	BOKG	BOKH	BOKI	IKBB	IKBC	IKBD	IKBH	IKBI	IKBJ	HBOJ	IKBP	HBOP	AA6H
2001	189 093	230 305	-41 212	84 047	69 624	14 423	273 140	299 929	-26 789	11 664	-6 759	-21 884	-2.2
2002	186 524	234 229	-47 705	89 987	73 157	16 830	276 511	307 386	-30 875	23 443	-9 081	-16 513	-1.6
2003	188 320	236 927	-48 607	97 077	77 915	19 162	285 397	314 842	-29 445	24 646	-10 122	-14 921	-1.3
2004	190 877	251 770	-60 893	107 817	81 899	25 918	298 694	333 669	-34 975	26 596	-10 949	-19 328	-1.6
2005	211 175	278 473	-67 298	111 123	88 067	23 056	322 298	366 540	-44 242	29 871	-12 179	-26 550	-2.2
2001 Q1	49 790	58 970	-9 180	21 764	17 515	4 249	71 554	76 485	-4 931	2 545	-1 867	-4 253	-1.7
Q2	47 770	58 850	-11 080	22 099	17 521	4 578	69 869	76 371	-6 502	3 074	-2 720	-6 148	-2.5
Q3	46 114	56 595	-10 481	18 880	17 604	1 276	64 994	74 199	-9 205	3 620	26	-5 559	-2.2
Q4	45 419	55 890	-10 471	21 304	16 984	4 320	66 723	72 874	-6 151	2 425	-2 198	-5 924	-2.3
2002 Q1	46 382	57 754	-11 372	22 093	18 147	3 946	68 475	75 901	-7 426	5 283	-2 298	-4 441	-1.7
Q2	49 102	60 104	-11 002	22 006	18 372	3 634	71 108	78 476	-7 368	4 270	-2 557	-5 655	-2.2
Q3	46 608	58 624	-12 016	23 318	18 539	4 779	69 926	77 163	-7 237	6 924	-1 519	-1 832	-0.7
Q4	44 432	57 747	-13 315	22 570	18 099	4 471	67 002	75 846	-8 844	6 966	-2 707	-4 585	-1.7
2003 Q1	48 666	59 528	-10 862	23 865	19 135	4 730	72 531	78 663	-6 132	7 932	-2 364	-564	-0.2
Q2	46 697	58 242	-11 545	24 003	19 040	4 963	70 700	77 282	-6 582	5 098	-2 926	-4 410	-1.6
Q3	46 338	58 640	-12 302	24 483	19 781	4 702	70 821	78 421	-7 600	4 688	-2 479	-5 391	-1.9
Q4	46 619	60 517	-13 898	24 726	19 959	4 767	71 345	80 476	-9 131	6 928	-2 353	-4 556	-1.6
2004 Q1	46 079	60 026	-13 947	25 827	19 947	5 880	71 906	79 973	-8 067	5 825	-2 686	-4 928	-1.7
Q2	47 137	62 384	-15 247	26 893	20 053	6 840	74 030	82 437	-8 407	6 377	-2 439	-4 469	-1.5
Q3	48 218	63 747	-15 529	26 970	20 477	6 493	75 188	84 224	-9 036	4 954	-2 807	-6 889	-2.3
Q4	49 443	65 613	-16 170	28 127	21 422	6 705	77 570	87 035	-9 465	9 440	-3 017	-3 042	-1.0
2005 Q1	49 072	65 111	-16 039	27 748	21 958	5 790	76 820	87 069	-10 249	8 436	-3 504	-5 317	-1.8
Q2	52 284	67 878	-15 594	28 237	21 880	6 357	80 521	89 758	-9 237	10 214	-2 554	-1 577	-0.5
Q3	53 839	71 605	-17 766	26 032	22 070	3 962	79 871	93 675	-13 804	6 319	-3 031	-10 516	-3.4
Q4	55 980	73 879	-17 899	29 106	22 159	6 947	85 086	96 038	-10 952	4 902	-3 090	-9 140	-2.9
2006 Q1	60 337	79 939	-19 602	29 943	22 903	7 040	90 280	102 842	-12 562	7 549	-3 332	-8 345	-2.6
2003 Jan	16 575	19 842	-3 267	7 780 [†]	6 278 [†]	1 502 [†]	24 355 [†]	26 120 [†]	-1 765 [†]
Feb	16 202	19 698	-3 496	7 996	6 400	1 596	24 198	26 098	-1 900	..	..	..	..
Mar	15 889	19 988	-4 099	8 089	6 457	1 632	23 978	26 445	-2 467	..	..	..	..
Apr	16 631	19 406	-2 775	7 961	6 270	1 691	24 592	25 676	-1 084	..	..	..	..
May	15 327	19 546	-4 219	8 036	6 405	1 631	23 363	25 951	-2 588	..	..	..	..
Jun	14 739	19 290	-4 551	8 006	6 365	1 641	22 745	25 655	-2 910	..	..	..	..
Jul	15 781	19 563	-3 782	8 075	6 573	1 502	23 856	26 136	-2 280	..	..	..	..
Aug	15 541	18 938	-3 397	8 199	6 614	1 585	23 740	25 552	-1 812	..	..	..	..
Sep	15 016	20 139	-5 123	8 209	6 594	1 615	23 225	26 733	-3 508	..	..	..	..
Oct	15 840	20 316	-4 476	8 177	6 574	1 603	24 017	26 890	-2 873	..	..	..	..
Nov	15 165	19 858	-4 693	8 190	6 560	1 630	23 355	26 418	-3 063	..	..	..	..
Dec	15 614	20 343	-4 729	8 359	6 825	1 534	23 973	27 168	-3 195	..	..	..	..
2004 Jan	15 008	20 307	-5 299	8 442	6 714	1 728	23 450	27 021	-3 571	..	..	..	..
Feb	15 177	19 460	-4 283	8 645	6 708	1 937	23 822	26 168	-2 346	..	..	..	..
Mar	15 894	20 259	-4 365	8 740	6 525	2 215	24 634	26 784	-2 150	..	..	..	..
Apr	15 741	20 791	-5 050	8 971	6 711	2 260	24 712	27 502	-2 790	..	..	..	..
May	15 485	20 564	-5 079	8 966	6 672	2 294	24 451	27 236	-2 785	..	..	..	..
Jun	15 911	21 029	-5 118	8 956	6 670	2 286	24 867	27 699	-2 832	..	..	..	..
Jul	15 919	21 258	-5 339	8 920	6 701	2 219	24 839	27 959	-3 120	..	..	..	..
Aug	15 915	21 152	-5 237	8 998	6 824	2 174	24 913	27 976	-3 063	..	..	..	..
Sep	16 384	21 337	-4 953	9 052	6 952	2 100	25 436	28 289	-2 853	..	..	..	..
Oct	16 239	21 835	-5 596	9 293	7 045	2 248	25 532	28 880	-3 348	..	..	..	..
Nov	16 399	21 821	-5 422	9 417	7 123	2 294	25 816	28 944	-3 128	..	..	..	..
Dec	16 805	21 957	-5 152	9 417	7 254	2 163	26 222	29 211	-2 989	..	..	..	..
2005 Jan	16 310	21 816	-5 506	9 302	7 336	1 966	25 612	29 152	-3 540	..	..	..	..
Feb	16 005	21 432	-5 427	9 257	7 328	1 929	25 262	28 760	-3 498	..	..	..	..
Mar	16 757	21 863	-5 106	9 189	7 294	1 895	25 946	29 157	-3 211	..	..	..	..
Apr	17 110	22 761	-5 651	9 334	7 281	2 053	26 444	30 042	-3 598	..	..	..	..
May	16 906	22 277	-5 371	9 452	7 387	2 065	26 358	29 664	-3 306	..	..	..	..
Jun	18 268	22 840	-4 572	9 451	7 212	2 239	27 719	30 052	-2 333	..	..	..	..
Jul	17 502	23 053	-5 551	9 396	7 323	2 073	26 898	30 376	-3 478	..	..	..	..
Aug	17 920	24 209	-6 289	7 384	7 310	74	25 304	31 519	-6 215	..	..	..	..
Sep	18 417	24 343	-5 926	9 252	7 437	1 815	27 669	31 780	-4 111	..	..	..	..
Oct	18 618	23 808	-5 190	9 395	7 314	2 081	28 013	31 122	-3 109	..	..	..	..
Nov	18 394	24 728	-6 334	9 684	7 448	2 236	28 078	32 176	-4 098	..	..	..	..
Dec	18 968	25 343	-6 375	10 027	7 397	2 630	28 995	32 740	-3 745	..	..	..	..
2006 Jan	19 351	26 064	-6 713	10 169	7 622	2 547	29 520	33 686	-4 166	..	..	..	..
Feb	20 189	27 370	-7 181	9 947	7 587	2 360	30 136	34 957	-4 821	..	..	..	..
Mar	20 797 [†]	26 505	-5 708	9 827	7 694	2 133	30 624	34 199	-3 575	..	..	..	..
Apr	21 329 [†]	26 897 [†]	-5 568 [†]	9 866	7 725	2 141	31 195	34 622	-3 427	..	..	..	..
May	21 194	27 947	-6 753	9 847	7 512	2 335	31 041	35 459	-4 418	..	..	..	..

1 Using series YBHA: GDP at current market prices

Sources: Office for National Statistics;
 Enquiries: Columns 1-3 020 7533 6064; Columns 4-6 020 7533 6090;
 Columns 7-13 020 7533 6078.

Balance of payments: current account

Balance of trade in goods

**Service balance****Income balance****Current transfers balance****Current balance**

2.14 Trade in goods (on a balance of payments basis)

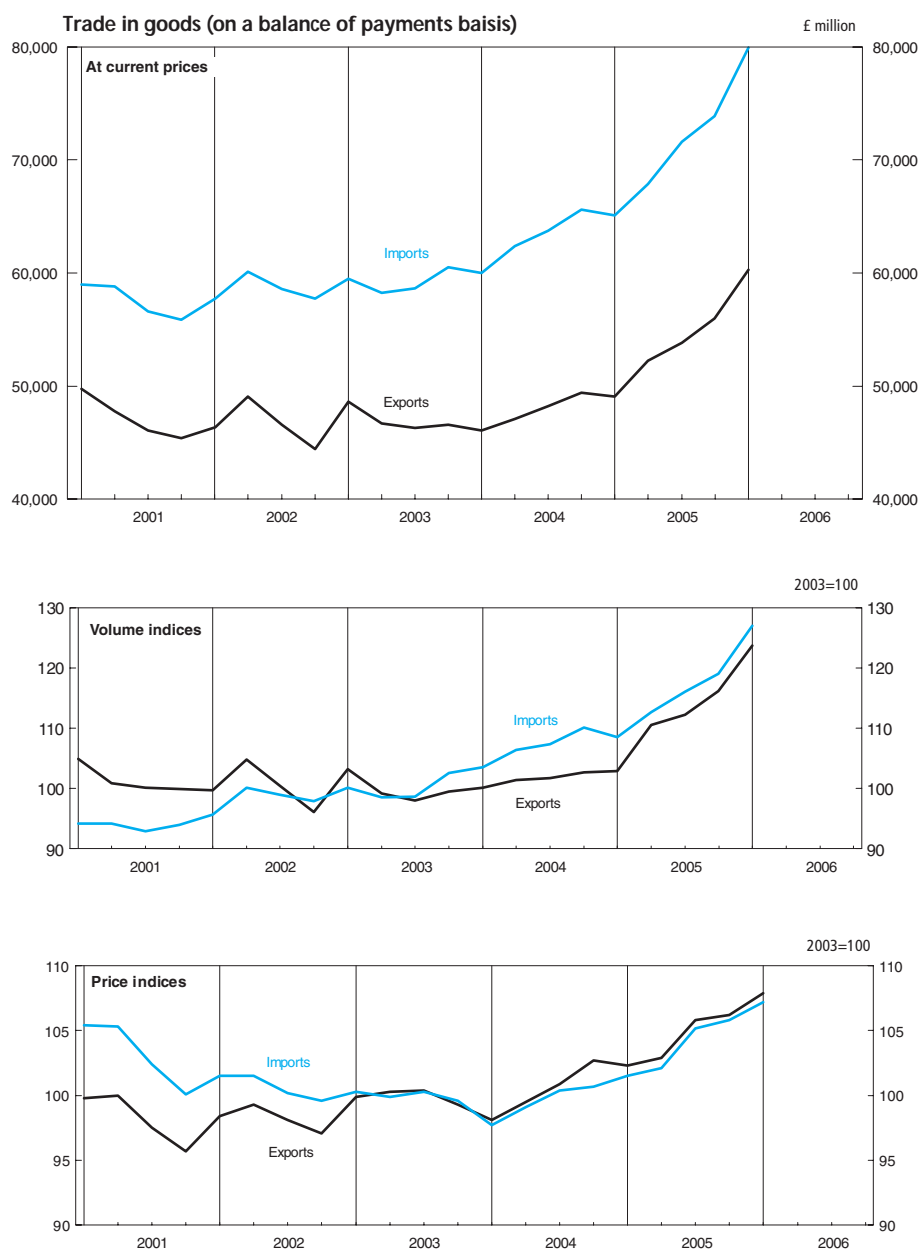
2003 = 100

	Volume indices (seasonally adjusted)						Price indices (not seasonally adjusted)							
	Total		Total excluding oil		Total excluding oil and erratics ¹		Total		Terms of trade ²	Total excluding oil		Terms of trade ²	Total excluding oil and erratics ¹	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports		Exports	Imports		Exports	Imports
	BQKU	BQKV	BQKI	BQKJ	BOMA	ELAL	BQKR	BQKS	BQKT	BQKK	BQKL	BQKM	BQAK	ELBA
2001	101.5	93.8	100.8	93.5	103.3	93.1	98.3	103.3	95.2	98.8	104.4	94.6	97.3	103.9
2002	100.3	98.2	99.9	98.6	101.8	98.2	98.2	100.7	97.5	98.7	101.1	97.6	97.7	100.9
2003	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2004	101.5	106.9	102.0	106.3	102.0	106.8	100.3	99.5	100.8	98.9	98.7	100.2	99.0	99.0
2005	110.5	114.2	112.0	114.2	112.7	115.0	104.3	103.7	100.6	100.2	100.6	99.6	100.4	100.7
2001 Q1	104.9	94.2	104.7	94.0	107.4	94.2	99.8	105.4	94.7	100.2	106.4	94.2	98.4	105.8
Q2	100.9	94.2	100.3	93.9	103.1	93.3	100.0	105.3	95.0	99.9	106.0	94.2	98.1	105.2
Q3	100.2	92.9	99.1	93.3	101.4	92.5	97.5	102.4	95.2	97.7	103.2	94.7	96.5	102.9
Q4	99.9	94.0	99.1	92.9	101.1	92.5	95.7	100.1	95.6	97.2	101.8	95.5	96.1	101.6
2002 Q1	99.7	95.7	99.2	95.8	101.7	96.5	98.4	101.5	96.9	99.7	102.6	97.2	98.6	102.3
Q2	104.8	100.2	103.9	100.6	105.0	100.0	99.3	101.5	97.8	99.6	101.8	97.8	98.7	101.6
Q3	100.5	99.0	100.6	99.5	102.6	99.1	98.1	100.2	97.9	98.2	100.3	97.9	97.3	100.2
Q4	96.1	97.9	95.8	98.4	98.1	97.2	97.1	99.6	97.5	97.2	99.8	97.4	96.3	99.7
2003 Q1	103.2	100.2	102.8	100.8	103.4	100.7	99.9	100.3	99.6	99.0	99.7	99.3	99.0	99.7
Q2	99.2	98.5	99.3	98.3	99.6	98.6	100.3	99.9	100.4	101.0	100.3	100.7	101.0	100.4
Q3	98.0	98.7	98.1	98.4	98.2	97.9	100.4	100.3	100.1	100.6	100.4	100.2	100.5	100.2
Q4	99.5	102.6	99.7	102.5	98.8	102.8	99.3	99.6	99.7	99.4	99.7	99.7	99.5	99.8
2004 Q1	100.1	103.6	100.0	103.4	99.8	103.7	98.1	97.7	100.4	98.0	97.8	100.2	98.1	98.1
Q2	101.4	106.4	102.2	105.5	102.7	105.9	99.5	99.1	100.4	98.6	98.6	100.0	98.7	98.9
Q3	101.8	107.4	102.9	107.1	102.5	107.3	100.9	100.4	100.5	98.8	99.1	99.7	99.0	99.3
Q4	102.7	110.1	103.1	109.4	103.1	110.1	102.7	100.7	102.0	100.3	99.3	101.0	100.4	99.5
2005 Q1	102.9	108.6	103.1	108.8	103.3	109.4	102.3	101.5	100.8	100.2	99.8	100.4	100.4	100.0
Q2	110.6	112.7	112.1	112.7	113.2	113.8	102.9	102.1	100.8	99.6	99.8	99.8	99.8	99.9
Q3	112.3	116.1	114.6	116.0	115.2	116.3	105.8	105.2	100.6	100.0	100.9	99.1	100.3	101.0
Q4	116.2	119.1	118.3	119.5	119.0	120.3	106.2	105.8	100.4	100.9	102.0	98.9	101.1	102.0
2006 Q1	123.7	127.0	126.3	127.6	128.7	128.7	107.9	107.2	100.7	102.2	102.8	99.4	102.3	102.7
2003 Jan	106.8	100.7	106.8	101.0	107.1	100.3	98.5	99.5	99.0	97.7	98.9	98.8	97.6	99.0
Feb	103.2	99.9	103.2	101.0	103.8	101.1	99.6	100.0	99.6	98.6	99.3	99.3	98.5	99.2
Mar	99.5	100.1	98.5	100.3	99.3	100.6	101.5	101.3	100.2	100.8	100.8	100.0	100.8	100.8
Apr	106.0	97.9	106.3	97.7	107.0	98.4	100.1	100.5	99.6	100.7	100.9	99.8	100.6	100.9
May	97.6	99.4	97.7	98.6	98.0	98.1	101.0	100.0	101.0	101.9	100.5	101.4	101.9	100.6
Jun	94.1	98.1	93.9	98.6	93.9	99.2	99.9	99.2	100.7	100.4	99.5	100.9	100.5	99.6
Jul	100.3	98.9	100.0	98.5	100.0	98.3	100.1	99.8	100.3	100.3	99.9	100.4	100.3	99.8
Aug	98.2	95.5	98.7	96.0	98.5	95.5	101.0	100.5	100.5	100.8	100.4	100.4	100.8	100.2
Sep	95.6	101.8	95.6	100.7	96.0	100.0	100.2	100.5	99.7	100.6	100.8	99.8	100.5	100.7
Oct	101.1	102.9	101.2	102.2	100.0	102.3	99.8	100.0	99.8	99.8	100.1	99.7	99.9	100.1
Nov	97.1	101.1	98.2	101.5	98.0	102.5	99.2	99.7	99.5	99.3	99.8	99.5	99.4	99.9
Dec	100.4	103.7	99.8	103.7	98.5	103.7	99.0	99.0	100.0	99.1	99.1	100.0	99.2	99.3
2004 Jan	97.6	105.1	96.8	103.9	97.0	104.4	98.2	98.0	100.2	98.2	98.1	100.1	98.5	98.4
Feb	99.8	101.5	100.7	101.7	100.8	102.5	97.2	96.7	100.5	97.3	97.0	100.3	97.4	97.3
Mar	103.0	104.3	102.4	104.5	101.7	104.2	98.8	98.4	100.4	98.4	98.2	100.2	98.5	98.5
Apr	102.0	106.7	102.6	105.5	103.2	105.8	99.1	98.6	100.5	98.7	98.4	100.3	98.8	98.6
May	99.4	104.7	100.1	104.2	100.8	105.0	100.3	99.8	100.5	99.0	99.0	100.0	99.1	99.3
Jun	102.8	107.7	103.9	106.8	104.2	106.8	99.1	98.9	100.2	98.0	98.4	99.6	98.1	98.7
Jul	102.4	108.8	103.0	107.7	103.0	108.0	99.3	99.1	100.2	98.0	98.5	99.5	98.2	98.8
Aug	100.7	106.9	101.5	107.6	101.0	107.7	101.0	100.6	100.4	98.5	99.0	99.5	98.7	99.2
Sep	102.2	106.6	104.1	106.0	103.5	106.2	102.5	101.4	101.1	100.0	99.8	100.2	100.1	100.0
Oct	100.1	109.1	101.2	109.2	101.0	109.3	104.2	102.2	102.0	100.8	99.9	100.9	101.0	100.1
Nov	101.8	109.4	102.6	108.0	103.2	109.5	103.1	100.9	102.2	100.7	99.6	101.1	100.8	99.7
Dec	106.3	111.8	105.6	110.9	105.2	111.6	100.9	99.1	101.8	99.3	98.5	100.8	99.4	98.8
2005 Jan	102.7	109.5	102.2	109.4	102.4	109.9	101.6	101.1	100.5	100.1	99.8	100.3	100.2	100.0
Feb	101.3	106.8	102.6	106.9	102.4	107.6	101.8	101.3	100.5	100.0	99.8	100.2	100.2	100.0
Mar	104.7	109.5	104.6	110.0	105.1	110.6	103.5	102.2	101.3	100.6	99.7	100.9	100.8	100.0
Apr	108.2	113.7	109.6	113.4	111.5	114.5	102.9	101.7	101.2	99.8	99.5	100.3	100.0	99.6
May	106.9	111.3	108.0	111.1	108.4	112.9	103.0	102.0	101.0	100.2	100.0	100.2	100.3	100.1
Jun	116.7	113.2	118.8	113.5	119.6	114.0	102.9	102.7	100.2	98.9	99.8	99.1	99.2	100.0
Jul	108.6	112.2	109.8	112.4	109.7	112.9	105.6	105.3	100.3	100.4	101.5	98.9	100.6	101.5
Aug	112.6	117.7	115.9	117.8	116.7	117.5	106.1	105.3	100.8	100.0	100.6	99.4	100.3	100.7
Sep	115.6	118.5	118.1	117.7	119.2	118.6	105.7	104.9	100.8	99.6	100.6	99.0	99.9	100.7
Oct	116.1	115.7	117.9	115.4	118.8	117.3	106.5	105.6	100.9	100.7	101.7	99.0	101.0	101.7
Nov	115.0	119.3	117.5	119.5	117.9	119.3	106.1	106.0	100.1	100.9	102.3	98.6	101.1	102.2
Dec	117.5	122.4	119.5	123.5	120.3	124.3	106.0	105.9	100.1	101.0	102.1	98.9	101.2	102.1
2006 Jan	119.2	124.0	121.8	123.8	123.7	124.0	107.4	106.7	100.7	101.6	102.3	99.3	101.8	102.3
Feb	125.3	130.9	128.6	132.4	131.0	133.6	107.8	107.2	100.6	102.1	102.9	99.2	102.2	102.8
Mar	126.7	126.2	128.6	126.5	131.5	128.6	108.6	107.6	100.9	102.9	103.2	99.7	103.0	103.1
Apr	130.4	129.0	133.6	130.8	135.6	132.6	110.2	108.9	101.2	103.0	103.4	99.6	103.1	103.3
May	130.2	134.2	133.4	134.9	135.2	135.6	108.4	107.3	101.0	101.5	102.1	99.4	101.7	102.3

1 Defined as ships, aircraft, precious stones and silver.

2 Price index for exports expressed as a percentage of price index for imports.

Source: Office for National Statistics; Enquiries: 020 7533 6064



3.1 Prices

Not seasonally adjusted except series RNPE

	Producer price index (2000=100)		Consumer prices index ^{2,3} (2005=100)					Retail prices index (13 January 1987=100)					Pensioner price index ⁶ (13 January 1987=100)			
			All items		CPI excluding indirect taxes (CPIY) ⁴		All items (RPI)		All items excluding mortgage interest payments (RPIX)		All items excluding mortgage interest payments and indirect taxes (RPIY) ⁵					
	Materials and fuel purchased by manufacturing industry (SA) ¹	Output: all manufactured products: home sales	Index	Percentage change on a year earlier	Index	Percentage change on a year earlier	Index	Percentage change on a year earlier	Index	Percentage change on a year earlier	Index	Percentage change on a year earlier	One-person household	Two-person household	Purchasing power of the pound ⁷ (NSA) (1985=100)	
	RNPE	PLLU	D7BT	D7G7	EL2Q	EL2S	CHAW	CZBH	CHMK	CDKQ	CBZW	CBZX	CZIF	CZIU	FJAK	
2001	98.8	99.7	94.2	1.2	..	..	173.3	1.8	171.3	2.1	163.7	2.4	152.7	158.5	55
2002	94.4	99.8	95.4	1.3	..	..	176.2	1.7	175.1	2.2	167.5	2.3	155.3	160.9	54
2003	95.7	101.3	96.7	1.4	96.6	..	181.3	2.9	180.0	2.8	172.0	2.7	158.1	163.8	52	
2004	99.4	103.8	98.0	1.3	97.9	1.3	186.7	3.0	184.0	2.2	175.5	2.0	160.9	166.4	51	
2005	111.1	106.7	100.0	2.1	100.0	2.2	192.0	2.8	188.2	2.3	179.4	2.2	165.1	170.0	49	
2001 Q1	100.9	99.7	93.2	0.9	..	..	171.8	2.6	168.9	1.9	161.1	1.6	150.6	156.5	55
Q2	101.8	100.1	94.5	1.5	..	..	173.9	1.9	171.8	2.3	164.1	2.6	153.3	159.3	54
Q3	98.2	99.8	94.5	1.5	..	..	174.0	1.8	172.1	2.4	164.6	2.8	153.0	158.9	54
Q4	94.2	99.3	94.6	1.0	..	..	173.8	1.0	172.4	2.0	165.0	2.4	153.9	159.3	55
2002 Q1	94.2	99.2	94.6	1.5	..	..	173.9	1.2	172.9	2.4	165.5	2.7	154.7	160.1	54
Q2	95.2	99.8	95.4	0.9	..	..	176.0	1.2	175.0	1.9	167.1	1.8	155.3	161.0	54
Q3	94.2	99.9	95.5	1.0	..	..	176.6	1.5	175.5	2.0	167.8	1.9	155.0	160.7	54
Q4	93.9	100.1	96.0	1.5	..	..	178.2	2.5	176.9	2.6	169.5	2.7	156.1	161.7	53
2003 Q1	95.9	100.9	96.0	1.5	95.9	..	179.2	3.0	177.9	2.9	170.6	3.1	156.7	162.6	53	
Q2	94.8	101.1	96.6	1.3	96.5	..	181.3	3.0	180.1	2.9	171.8	2.8	157.9	163.7	52	
Q3	95.4	101.3	96.8	1.4	96.7	..	181.8	2.9	180.5	2.8	172.3	2.7	158.3	164.0	52	
Q4	96.7	101.7	97.3	1.3	97.2	..	182.9	2.6	181.5	2.6	173.2	2.2	159.4	165.0	52	
2004 Q1	95.7	102.4	97.2	1.3	97.1	1.3	183.8	2.6	182.0	2.3	173.8	1.9	159.7	165.4	51	
Q2	98.6	103.4	98.0	1.4	97.8	1.4	186.3	2.8	184.0	2.2	175.4	2.1	160.9	166.6	51	
Q3	100.5	104.2	98.0	1.3	97.9	1.2	187.4	3.1	184.3	2.1	175.6	1.9	160.5	166.1	50	
Q4	102.9	105.1	98.7	1.4	98.6	1.4	189.2	3.4	185.6	2.3	177.1	2.3	162.3	167.6	50	
2005 Q1	105.7	105.2	98.9	1.7	98.9	1.8	189.7	3.2	186.0	2.2	177.5	2.1	163.4	168.3	50	
Q2	108.4r†	106.3	99.9	2.0	99.9	2.1	191.9	3.0	188.1	2.2	179.3	2.2	164.8	169.8	49	
Q3	113.5	107.4	100.4	2.4	100.4	2.6	192.6	2.8	188.7	2.4	179.9	2.4	165.1	170.1	49	
Q4	116.9	107.7	100.8	2.1	100.9	2.3	193.7	2.4	189.8	2.3	181.0	2.2	167.1	171.7	49	
2006 Q1	120.9r	108.1	100.8	1.9	100.9	2.0	194.2	2.4	190.1	2.2	181.4	2.2	168.2	172.4	49	
Q2	122.7p	109.5p	102.1	2.3	..	..	197.6	3.0	193.4	2.8	184.3	2.8	171.6	175.4	48
2004 Jul	99.1	103.8	97.8	1.4	97.7	1.4	186.8	3.0	183.8	2.2	175.1	2.0	..	..	51
Aug	100.2	104.2	98.1	1.3	97.9	1.3	187.4	3.2	184.3	2.2	175.7	2.0	..	..	50
Sep	102.3	104.5	98.2	1.1	98.0	1.0	188.1	3.1	184.7	1.9	176.1	1.7	..	..	50
Oct	105.0	105.2	98.4	1.2	98.3	1.2	188.6	3.3	185.1	2.1	176.6	2.0	..	..	50
Nov	103.0	105.3	98.6	1.5	98.5	1.4	189.0	3.4	185.4	2.2	176.9	2.2	..	..	50
Dec	100.6	104.9	99.1	1.7	99.1	1.7	189.9	3.5	186.4	2.5	177.9	2.5	..	..	50
2005 Jan	105.0	104.8	98.6	1.6	98.5	1.7	188.9	3.2	185.2	2.1	176.7	2.0	..	..	50
Feb	105.0	105.1	98.8	1.7	98.8	1.7	189.6	3.2	185.9	2.1	177.4	2.0	..	..	50
Mar	107.0	105.8	99.3	1.9	99.3	2.0	190.5	3.2	186.8	2.4	178.3	2.3	..	..	50
Apr	107.2	106.5	99.7	1.9	99.6	2.0	191.6	3.2	187.8	2.3	179.0	2.3	..	..	49
May	107.7	106.3	100.0	1.9	100.0	2.0	192.0	2.9	188.2	2.1	179.4	2.2	..	..	49
Jun	110.2r†	106.2	100.0	2.0	100.0	2.2	192.2	2.9	188.3	2.2	179.5	2.2	..	..	49
Jul	113.4	107.0	100.1	2.3	100.1	2.5	192.2	2.9	188.3	2.4	179.5	2.5	..	..	49
Aug	113.5	107.3	100.4	2.4	100.5	2.6	192.6	2.8	188.6	2.3	179.8	2.3	..	..	49
Sep	113.5	108.0	100.6	2.5	100.6	2.6	193.1	2.7	189.3	2.5	180.5	2.5	..	..	49
Oct	114.8	107.9	100.7	2.3	100.8	2.5	193.3	2.5	189.5	2.4	180.7	2.3	..	..	49
Nov	117.1	107.7	100.7	2.1	100.8	2.3	193.6	2.4	189.7	2.3	180.9	2.3	..	..	49
Dec	118.9	107.4	101.0	1.9	101.1	2.1	194.1	2.2	190.2	2.0	181.5	2.0	..	..	49
2006 Jan	120.8	107.8	100.5	1.9	100.6	2.1	193.4	2.4	189.4	2.3	180.7	2.3	..	..	49
Feb	120.8	108.1	100.9	2.0	100.9	2.1	194.2	2.4	190.1	2.3	181.4	2.3	..	..	49
Mar	121.0r	108.4	101.1	1.8	101.1	1.9	195.0	2.4	190.8	2.1	182.2	2.2	..	..	49
Apr	123.2	109.2	101.7	2.0	101.7	2.1	196.5	2.6	192.3	2.4	183.2	2.3	..	..	48
May	122.5p	109.6p	102.2	2.2	102.3	2.3	197.7	3.0	193.6	2.9	184.5	2.8	..	..	48
Jun	122.3p	109.7p	102.5	2.5	102.6	2.6	198.5	3.3	194.2	3.1	185.2	3.2	..	..	48

Note: Figures marked with a 'p' are provisional.

1 Includes the climate change levy introduced in April 2001 and the aggregates levy introduced in April 2002.

2 Rebased from 1996=100 with effect from the January 2006 CPI release. Inflation rates before 1997 and index levels before 1996 are estimated. Further details are given in *Economic Trends* No.541 December 1998.

3 Before December 2003, the consumer prices index (CPI) was published in the UK as the harmonised index of consumer prices (HICP).

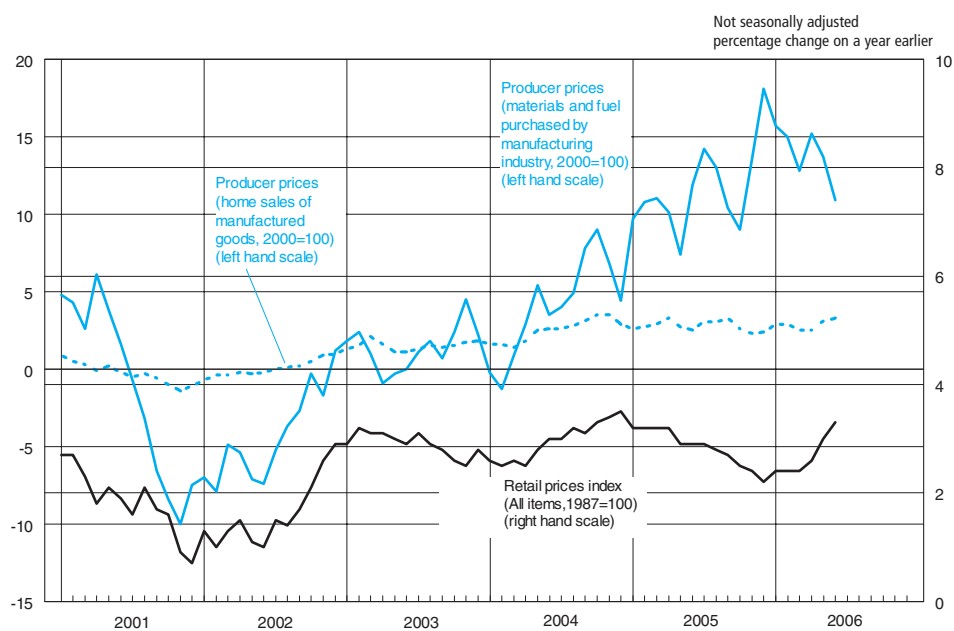
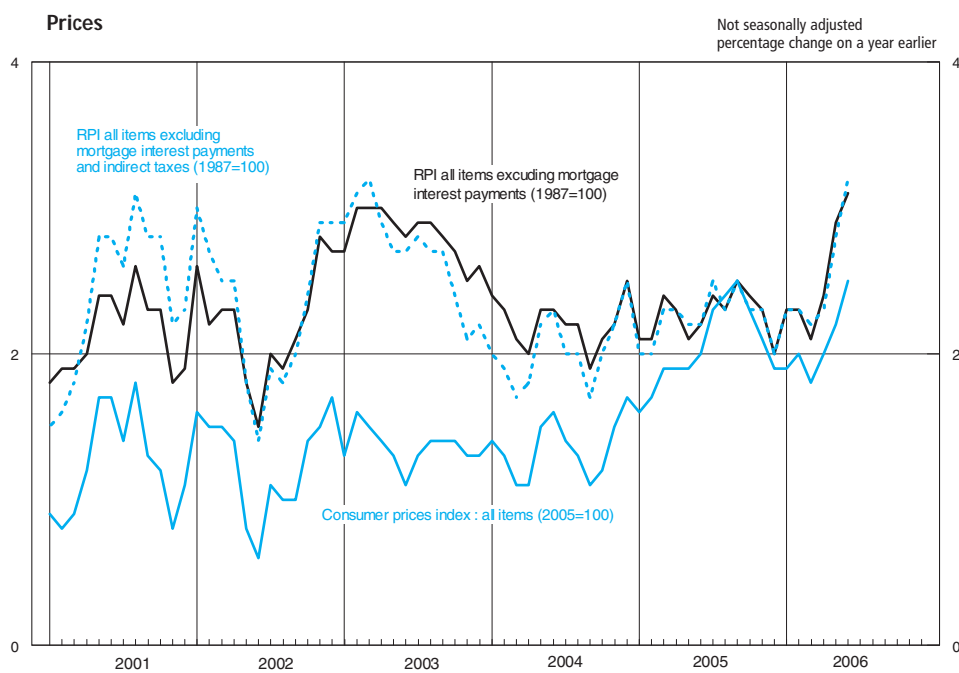
4 New series published with effect from the March 2006 CPI release. The index is not available before December 2002.

5 The taxes excluded are council tax, VAT, duties, vehicle excise duty, insurance tax and airport passenger duty.

6 Pensioner price indices exclude housing costs, as these are often atypical for a pensioner household, based on RPI.

7 Movements in the purchasing power of the pound are based on movements in the retail prices index.

Sources: Office for National Statistics; Enquiries: Columns 1-2 01633 812106; Columns 3-15 020 7533 5853.



4.1 Labour market activity¹

United Kingdom

Thousands, seasonally adjusted²

	Employment categories				Total in employment	Unemployed	Total economically active	Economically inactive	Total aged 16 and over	Employment rate: age 16-59/64 ³
	Employees	Self-employed	Unpaid family workers	Government training and employment programmes						
Total	MGRN	MGRQ	MGRT	MGRW	MGRZ	MGSC	MGSF	MGSI	MGSL	MGSU
2002 Q1	24 247	3 321	97	112	27 777	1 511	29 288	17 369	46 657	74.3
Q2	24 365	3 336	97	106	27 905	1 515	29 420	17 306	46 727	74.5
Q3	24 366	3 355	94	97	27 912	1 561	29 473	17 325	46 798	74.4
Q4	24 521	3 363	94	96	28 074	1 514	29 588	17 284	46 872	74.7
2003 Q1	24 452	3 435	83	94	28 065	1 524	29 588	17 358	46 946	74.6
Q2	24 456	3 555	88	93	28 191	1 463	29 654	17 366	47 020	74.8
Q3	24 360	3 647	108	107	28 222	1 499	29 721	17 377	47 098	74.6
Q4	24 388	3 659	99	108	28 254	1 458	29 712	17 470	47 183	74.6
2004 Q1	24 550	3 628	103	116	28 398	1 432	29 830	17 438	47 268	74.8
Q2	24 518	3 670	98	125	28 410	1 434	29 844	17 509	47 352	74.7
Q3	24 662	3 586	91	128	28 467	1 392	29 859	17 585	47 444	74.7
Q4	24 720	3 644	97	126	28 586	1 418	30 004	17 546	47 550	74.9
2005 Q1	24 819	3 630	104	126	28 679	1 409	30 087	17 569	47 656	74.9
Q2	24 860	3 621	101	116	28 698	1 435	30 132	17 629	47 762	74.7
Q3	24 965	3 660	93	107	28 825	1 434	30 259	17 605	47 863	74.9
Q4	24 869	3 700	90	109	28 769	1 541	30 310	17 647	47 957	74.5
2006 Q1	24 967	3 748	87	94	28 896	1 586	30 482	17 568	48 050	74.7
Males	MGRO	MGRR	MGRU	MGRX	MGSA	MGSD	MGSG	MGSJ	MGSM	MGSV
2002 Q1	12 467	2 449	30	70	15 016	919	15 935	6 587	22 522	78.9
Q2	12 535	2 442	31	61	15 068	910	15 978	6 586	22 564	79.0
Q3	12 517	2 457	36	60	15 070	945	16 015	6 591	22 606	78.9
Q4	12 671	2 460	34	61	15 226	891	16 117	6 533	22 650	79.5
2003 Q1	12 594	2 505	26	56	15 181	926	16 107	6 586	22 694	79.1
Q2	12 602	2 604	32	53	15 291	886	16 177	6 560	22 738	79.5
Q3	12 512	2 672	41	61	15 285	896	16 180	6 602	22 783	79.3
Q4	12 482	2 680	38	60	15 261	879	16 140	6 691	22 830	79.0
2004 Q1	12 581	2 657	42	68	15 348	841	16 190	6 688	22 878	79.4
Q2	12 544	2 695	41	73	15 353	841	16 195	6 731	22 926	79.2
Q3	12 630	2 653	35	75	15 393	815	16 208	6 769	22 977	79.3
Q4	12 651	2 686	37	75	15 450	834	16 284	6 753	23 037	79.3
2005 Q1	12 709	2 668	41	70	15 488	830	16 318	6 778	23 096	79.3
Q2	12 710	2 662	38	71	15 481	834	16 316	6 839	23 155	79.1
Q3	12 751	2 678	34	63	15 526	849	16 376	6 837	23 213	79.1
Q4	12 721	2 718	30	62	15 531	910	16 441	6 825	23 266	78.8
2006 Q1	12 733	2 726	28	60	15 548	926	16 474	6 845	23 318	78.7
Females	MGRP	MGRS	MGRV	MGRY	MGSB	MGSE	MGSJ	MGSK	MGSN	MGSW
2002 Q1	11 780	872	66	42	12 760	593	13 353	10 782	24 135	69.4
Q2	11 831	895	65	45	12 837	606	13 443	10 720	24 163	69.7
Q3	11 850	898	58	37	12 843	615	13 458	10 734	24 192	69.7
Q4	11 850	903	60	35	12 848	623	13 471	10 751	24 222	69.6
2003 Q1	11 858	930	57	38	12 883	598	13 481	10 771	24 252	69.7
Q2	11 853	951	56	40	12 900	578	13 477	10 805	24 283	69.7
Q3	11 848	975	67	46	12 937	603	13 541	10 775	24 315	69.7
Q4	11 906	979	61	47	12 993	579	13 572	10 780	24 352	69.8
2004 Q1	11 969	971	61	48	13 049	591	13 640	10 749	24 390	70.0
Q2	11 974	975	57	52	13 057	592	13 649	10 778	24 427	69.8
Q3	12 033	933	55	53	13 074	577	13 651	10 816	24 467	69.9
Q4	12 068	959	59	50	13 136	584	13 721	10 793	24 514	70.1
2005 Q1	12 110	962	63	55	13 191	579	13 769	10 791	24 560	70.1
Q2	12 150	959	63	44	13 216	600	13 817	10 790	24 606	70.1
Q3	12 214	982	59	44	13 299	584	13 883	10 768	24 651	70.4
Q4	12 148	982	60	48	13 238	632	13 869	10 822	24 691	69.8
2006 Q1	12 233	1 022	58	34	13 348	660	14 008	10 723	24 731	70.3

1 Data are from the Labour Force Survey which uses the definitions recommended by the International Labour Organisation (ILO), an agency of the United Nations. For details see the *Guide to Labour Market Statistics Releases*.

2 Seasonally adjusted estimates are revised in September each year.

3 The employment rate equals those in employment aged 16-64 (males) and 16-59 (females), as a percentage of all in these age groups. The underlying data are available on request.

Source: Office for National Statistics; Enquiries: 020 7533 6094

4.2 Labour market activity¹

United Kingdom

Thousands, not seasonally adjusted

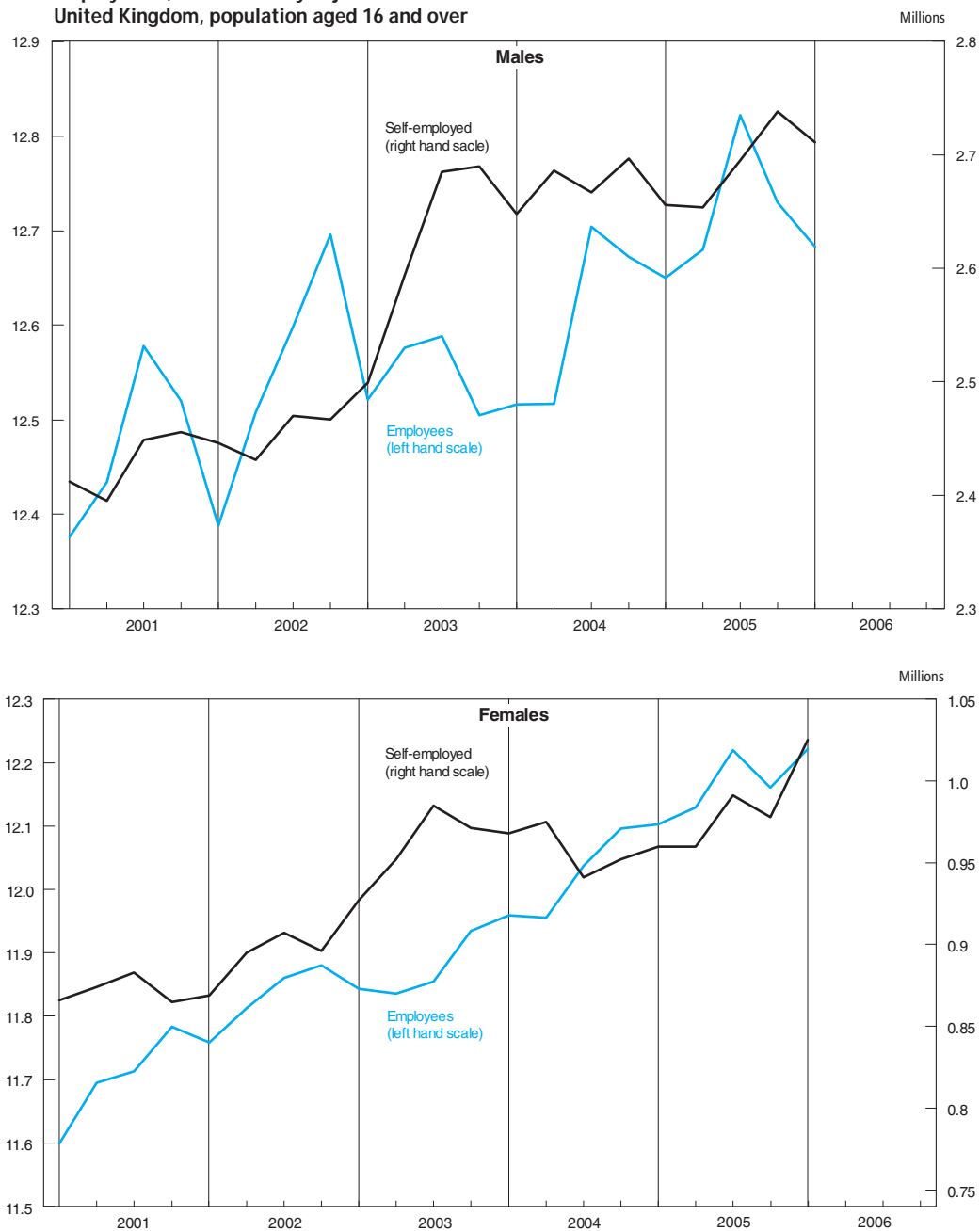
Employment categories										
	Employees	Self-employed	Unpaid family workers	Government training and employment programmes	Total in employment	Unemployed	Total economically active	Economically inactive	Total aged 16 and over	Employment rate: age 16-59/64 ²
Total										
2002 Q1	MGTA	MGTD	MGTG	MGTJ	MGTM	MGTP	MGTS	MGTV	MGSL	MGUH
Q2	24 146	3 315	95	117	27 672	1 517	29 189	17 468	46 657	74.0
Q3	24 321	3 326	95	105	27 847	1 468	29 315	17 411	46 727	74.4
Q4	24 458	3 377	97	90	28 022	1 633	29 656	17 142	46 798	74.7
	24 576	3 363	95	99	28 133	1 476	29 609	17 263	46 872	74.9
2003 Q1	24 363	3 426	83	99	27 971	1 525	29 497	17 450	46 946	74.3
Q2	24 412	3 545	86	91	28 134	1 416	29 550	17 470	47 020	74.6
Q3	24 442	3 670	110	101	28 323	1 572	29 895	17 203	47 098	74.9
Q4	24 440	3 661	100	110	28 311	1 422	29 733	17 450	47 183	74.7
2004 Q1	24 475	3 616	104	121	28 316	1 430	29 746	17 522	47 268	74.6
Q2	24 471	3 661	96	122	28 349	1 389	29 738	17 614	47 352	74.5
Q3	24 741	3 607	91	123	28 562	1 466	30 029	17 416	47 444	75.0
Q4	24 768	3 649	97	128	28 642	1 383	30 025	17 525	47 550	75.0
2005 Q1	24 752	3 616	106	130	28 604	1 405	30 009	17 647	47 656	74.6
Q2	24 809	3 613	98	112	28 633	1 392	30 025	17 737	47 762	74.5
Q3	25 041	3 686	92	102	28 920	1 509	30 429	17 434	47 863	75.2
Q4	24 891	3 715	89	111	28 807	1 525	30 332	17 625	47 957	74.6
2006 Q1	24 904	3 736	90	97	28 827	1 589	30 416	17 634	48 050	74.4
Males										
2002 Q1	MGTB	MGTE	MGTH	MGTK	MGTN	MGTQ	MGTT	MGTW	MGSM	MGUI
Q2	12 388	2 446	31	73	14 938	932	15 870	6 652	22 522	78.5
Q3	12 508	2 431	30	60	15 030	888	15 918	6 646	22 564	78.8
Q4	12 598	2 470	36	57	15 161	971	16 132	6 475	22 606	79.4
	12 696	2 467	34	63	15 260	867	16 127	6 523	22 650	79.7
2003 Q1	12 521	2 499	27	59	15 107	938	16 045	6 649	22 694	78.7
Q2	12 576	2 594	31	52	15 253	864	16 116	6 621	22 738	79.3
Q3	12 588	2 685	41	58	15 372	921	16 293	6 489	22 783	79.8
Q4	12 505	2 690	38	62	15 295	855	16 150	6 680	22 830	79.2
2004 Q1	12 516	2 648	44	70	15 279	852	16 130	6 748	22 878	79.0
Q2	12 517	2 686	40	71	15 313	820	16 133	6 792	22 926	79.0
Q3	12 704	2 667	35	73	15 478	842	16 320	6 657	22 977	79.7
Q4	12 672	2 697	37	77	15 483	811	16 294	6 742	23 037	79.5
2005 Q1	12 650	2 656	43	72	15 422	839	16 261	6 835	23 096	78.9
Q2	12 680	2 654	37	70	15 440	814	16 254	6 901	23 155	78.8
Q3	12 822	2 695	33	61	15 610	878	16 488	6 724	23 213	79.5
Q4	12 730	2 738	29	63	15 560	900	16 459	6 806	23 266	79.0
2006 Q1	12 683	2 711	31	61	15 487	937	16 424	6 895	23 318	78.4
Females										
2002 Q1	MGTC	MGTF	MGTI	MGTL	MGTO	MGTR	MGTU	MGTX	MGSN	MGUJ
Q2	11 758	869	64	44	12 735	585	13 319	10 816	24 135	69.2
Q3	11 813	895	65	45	12 818	579	13 397	10 766	24 163	69.6
Q4	11 860	907	60	33	12 862	662	13 524	10 668	24 192	69.8
	11 880	896	61	36	12 873	609	13 482	10 740	24 222	69.8
2003 Q1	11 843	927	55	40	12 865	587	13 452	10 801	24 252	69.6
Q2	11 836	952	55	39	12 881	552	13 434	10 849	24 283	69.6
Q3	11 855	985	69	43	12 951	651	13 601	10 714	24 315	69.7
Q4	11 934	971	62	48	13 016	567	13 583	10 770	24 352	70.0
2004 Q1	11 959	968	60	51	13 037	579	13 616	10 774	24 390	69.9
Q2	11 955	975	56	50	13 036	569	13 605	10 822	24 427	69.7
Q3	12 037	941	56	50	13 084	624	13 708	10 759	24 467	70.0
Q4	12 096	952	60	51	13 159	571	13 730	10 783	24 514	70.2
2005 Q1	12 102	960	62	58	13 183	565	13 748	10 812	24 560	70.0
Q2	12 129	960	62	42	13 193	578	13 771	10 835	24 606	69.9
Q3	12 219	991	59	41	13 310	631	13 941	10 710	24 651	70.5
Q4	12 160	978	60	49	13 247	625	13 872	10 819	24 691	69.9
2006 Q1	12 221	1 025	58	36	13 341	652	13 992	10 739	24 731	70.2

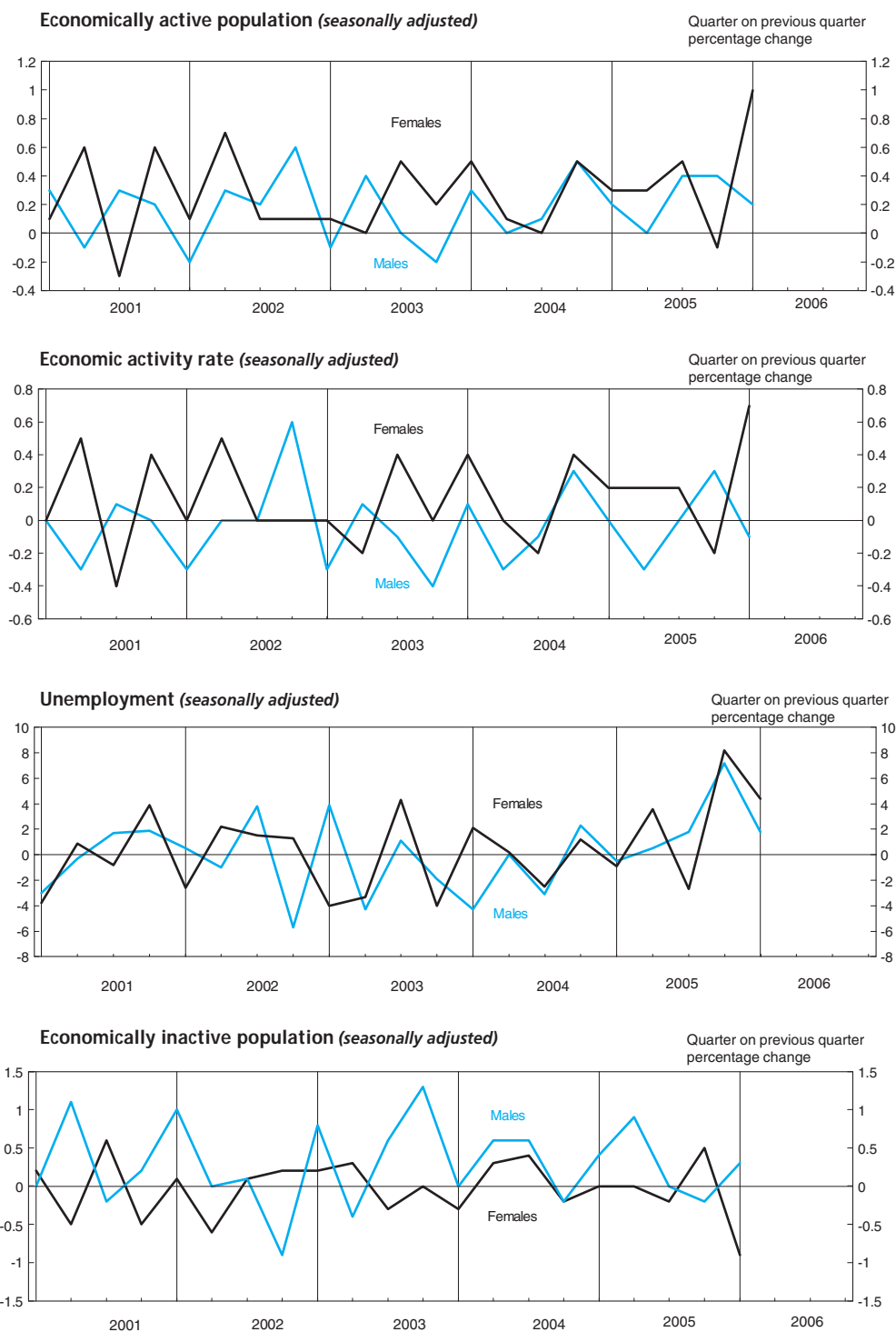
1 Data are from the Labour Force Survey which uses the definitions recommended by the International Labour Organisation (ILO), an agency of the United Nations. For details see the *Guide to Labour Market Statistics Releases*.

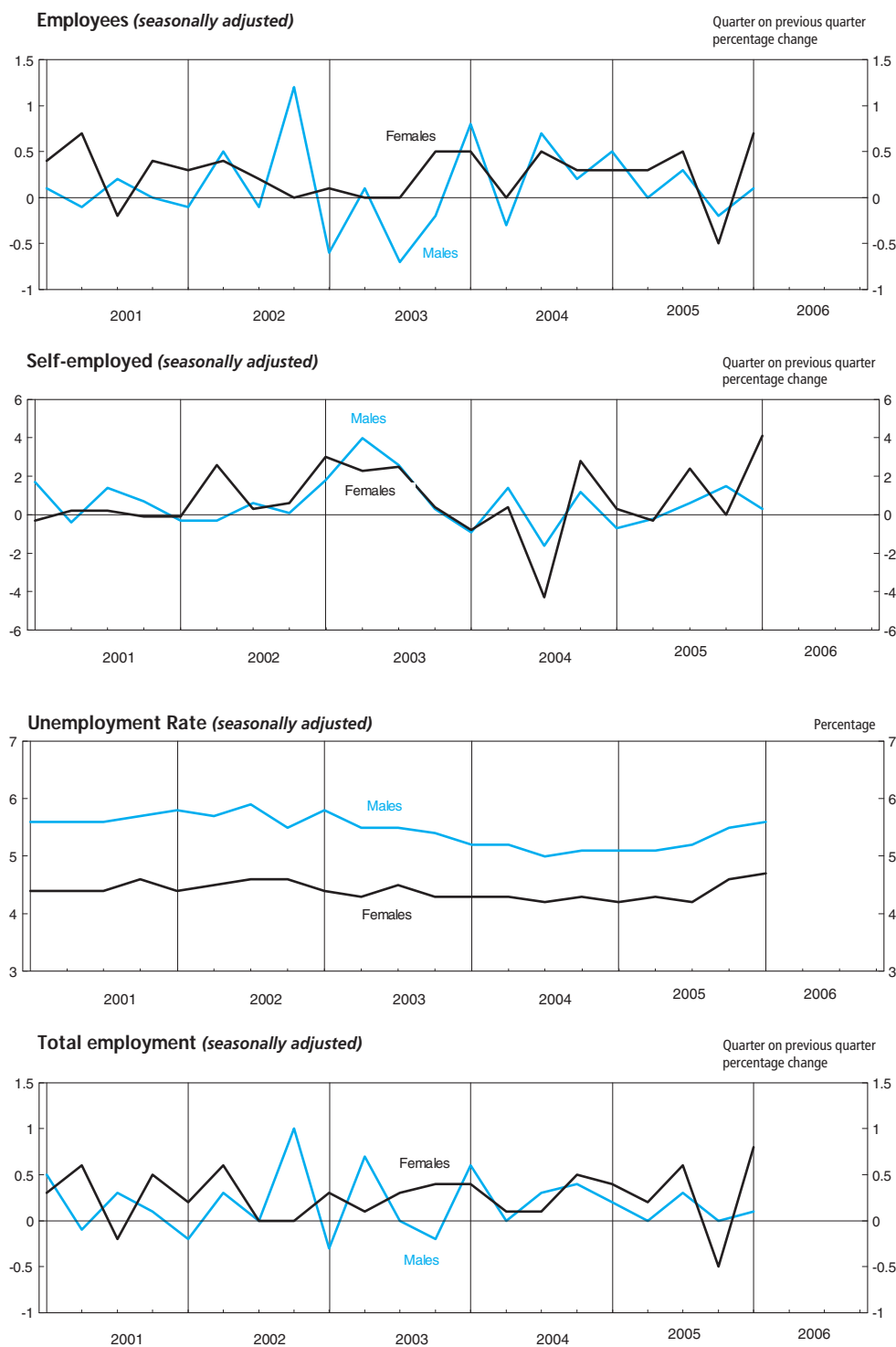
2 The employment rate equals those in employment aged 16-64 (males) and 16-59 (females), as a percentage of all in these age groups. The underlying data are available on request.

Source: Office for National Statistics; Enquiries: 020 7533 6094

**Employment, not seasonally adjusted:
United Kingdom, population aged 16 and over**







4.3 Labour market activity by age¹

United Kingdom

Thousands, seasonally adjusted²

	Total aged 16 and over			Age groups ³							
	Total	Males	Females	16-24		25-49		50-59/64		60/65 and over	
				Males	Females	Males	Females	Males	Females	Males	Females
In employment											
	MGRZ	MGSA	MGSB	MGUR	MGUS	MGUU	MGUV	MGUX	MGUY	MGVA	MGVB
2004 Q1	28 398	15 348	13 049	2 151	2 011	9 149	7 828	3 714	2 558	334	651
Q2	28 410	15 353	13 057	2 166	1 978	9 127	7 856	3 721	2 554	340	669
Q3	28 467	15 393	13 074	2 157	1 987	9 161	7 872	3 736	2 561	338	653
Q4	28 586	15 450	13 136	2 156	1 994	9 189	7 889	3 759	2 588	345	666
2005 Q1	28 679	15 488	13 191	2 171	1 986	9 189	7 927	3 773	2 586	356	692
Q2	28 698	15 481	13 216	2 158	1 979	9 195	7 943	3 774	2 592	354	703
Q3	28 825	15 526	13 299	2 148	1 973	9 215	8 010	3 800	2 610	363	707
Q4	28 769	15 531	13 238	2 115	1 931	9 218	7 981	3 815	2 591	383	734
2006 Q1	28 896	15 548	13 348	2 122	1 990	9 237	7 988	3 807	2 619	382	751
Unemployed											
	MGSC	MGSD	MGSE	MGVG	MGVH	MGVJ	MGVK	MGVM	MGVN	MGVP	MGVQ
2004 Q1	1 432	841	591	329	233	370	285	133	64	10	..
Q2	1 434	841	592	328	246	368	281	136	56	..	..
Q3	1 392	815	577	342	248	332	262	133	59	..	..
Q4	1 418	834	584	350	248	343	269	131	60	11	..
2005 Q1	1 409	830	579	341	231	346	278	134	60	..	..
Q2	1 435	834	600	362	249	342	278	123	64	..	10
Q3	1 434	849	584	370	237	336	270	133	63	10	14
Q4	1 541	910	632	392	262	370	294	137	66	11	10
2006 Q1	1 586	926	660	388	251	395	323	133	69	10	17
Economically inactive											
	MGSI	MGSJ	MGSK	MGVV	MGVW	MGVY	MGVZ	MGWB	MGWC	MGWE	MGWF
2004 Q1	17 438	6 688	10 749	929	1 095	827	2 453	1 318	1 188	3 614	6 014
Q2	17 509	6 731	10 778	936	1 132	853	2 432	1 320	1 203	3 622	6 010
Q3	17 585	6 769	10 816	950	1 136	864	2 443	1 318	1 197	3 637	6 041
Q4	17 546	6 753	10 793	960	1 142	842	2 434	1 310	1 171	3 641	6 046
2005 Q1	17 569	6 778	10 791	971	1 180	856	2 401	1 306	1 176	3 645	6 034
Q2	17 629	6 839	10 790	979	1 182	871	2 400	1 327	1 168	3 661	6 040
Q3	17 605	6 837	10 768	997	1 211	872	2 354	1 305	1 154	3 663	6 049
Q4	17 647	6 825	10 822	1 021	1 237	847	2 370	1 304	1 173	3 652	6 042
2006 Q1	17 568	6 845	10 723	1 033	1 198	814	2 344	1 333	1 144	3 665	6 036
Economic activity rate (per cent) ⁴											
	MGWG	MGWH	MGWI	MGWK	MGWL	MGWN	MGWO	MGWQ	MGWR	MGWT	MGWU
2004 Q1	63.1	70.8	55.9	72.7	67.2	92.0	76.8	74.5	68.8	8.7	9.9
Q2	63.0	70.6	55.9	72.7	66.3	91.8	77.0	74.5	68.4	8.8	10.1
Q3	62.9	70.5	55.8	72.5	66.3	91.7	76.9	74.6	68.6	8.7	9.9
Q4	63.1	70.7	56.0	72.3	66.2	91.9	77.0	74.8	69.3	8.9	10.0
2005 Q1	63.1	70.7	56.1	72.1	65.3	91.8	77.4	74.9	69.2	9.1	10.4
Q2	63.1	70.5	56.2	72.0	65.3	91.6	77.4	74.6	69.4	9.0	10.6
Q3	63.2	70.5	56.3	71.6	64.6	91.6	77.9	75.1	69.8	9.2	10.6
Q4	63.2	70.7	56.2	71.1	63.9	91.9	77.7	75.2	69.4	9.7	11.0
2006 Q1	63.4	70.6	56.6	70.8	65.2	92.2	78.0	74.7	70.1	9.6	11.3
Unemployment rate (per cent) ⁵											
	MGSX	MGSY	MGSZ	MGWZ	MGXA	MGXC	MGXD	MGXF	MGXG	MGXI	MGXJ
2004 Q1	4.8	5.2	4.3	13.3	10.4	3.9	3.5	3.5	2.4	2.8	..
Q2	4.8	5.2	4.3	13.2	11.1	3.9	3.5	3.5	2.2	..	..
Q3	4.7	5.0	4.2	13.7	11.1	3.5	3.2	3.4	2.2	..	..
Q4	4.7	5.1	4.3	14.0	11.1	3.6	3.3	3.4	2.3	3.0	..
2005 Q1	4.7	5.1	4.2	13.6	10.4	3.6	3.4	3.4	2.3	..	..
Q2	4.8	5.1	4.3	14.4	11.2	3.6	3.4	3.2	2.4	..	1.3
Q3	4.7	5.2	4.2	14.7	10.7	3.5	3.3	3.4	2.4	2.7	1.9
Q4	5.1	5.5	4.6	15.6	11.9	3.9	3.6	3.5	2.5	2.8	1.4
2006 Q1	5.2	5.6	4.7	15.4	11.2	4.1	3.9	3.4	2.6	2.4	2.2

1 Data are from the Labour Force Survey which uses the definitions recommended by the International Labour Organisation (ILO), an agency of the United Nations. For details see the *Guide to Labour Market Statistics Releases*.

2 Seasonally adjusted estimates are revised in September each year.

3 Data for more detailed age groups are published in *Labour Market Trends*.

4 The activity rate is the percentage of people in each age group who are economically active.

5 The unemployment rate is the percentage of economically active people who are unemployed on the ILO measure.

Source: Office for National Statistics; Enquiries: 020 7533 6094

4.4 Jobs and claimant count

United Kingdom

Thousands

	Jobs ¹					Claimant count ^{5,6,7}			Vacancies: average for three months ending in month shown ⁹
	Employee jobs ^{3,4}					Percentage of workforce jobs and claimant count ⁸	Total not seasonally adjusted		
	Workforce jobs ^{2,3,4}	All industries	Manufacturing industries	Production industries	Service industries				
	DYDC	BCAJ	YEJA	YEJF	YEID	BCJD	BCJE	BCJA	AP2Y
2002	29 985	26 107	3 599	3 800	20 904	946.6	3.1	958.8	..
2003	30 283	26 175	3 411	3 598	21 202	933.0	3.0	945.9	..
2004	30 572	26 381	3 255	3 424	21 557	853.5	2.7	866.1	..
2005	30 810	26 650	3 132	3 293	21 916	861.8	2.7	874.4	..
2002 Q1	29 974	26 154	3 647	3 852	20 863	952.5	3.1	1 014.6	..
Q2	29 985	26 107	3 599	3 800	20 904	950.6	3.1	958.1	..
Q3	30 029	26 103	3 554	3 749	20 975	946.5	3.1	951.8	..
Q4	30 122	26 182	3 513	3 703	21 108	937.0	3.0	910.6	..
2003 Q1	30 168	26 133	3 465	3 652	21 115	941.0	3.0	1 001.1	..
Q2	30 283	26 175	3 411	3 598	21 202	943.5	3.0	954.3	..
Q3	30 384	26 172	3 365	3 546	21 232	934.1	3.0	939.0	..
Q4	30 489	26 284	3 325	3 500	21 397	913.7	2.9	889.2	..
2004 Q1	30 524	26 334	3 284	3 458	21 480	888.8	2.8	947.2	..
Q2	30 572	26 381	3 255	3 424	21 557	859.2	2.7	871.8	..
Q3	30 558	26 396	3 217	3 381	21 614	836.1	2.7	839.0	..
Q4	30 747	26 569	3 187	3 346	21 770	830.0	2.6	806.7	..
2005 Q1	30 832	26 663	3 168	3 328	21 866	823.3	2.6	879.8	..
Q2	30 810	26 650	3 132	3 293	21 916	852.2	2.7	865.8	..
Q3	30 827	26 647	3 106	3 266	21 922	871.6	2.8	874.4	..
Q4	30 926	26 683	3 081	3 242	21 987	900.1	2.8	877.6	..
2006 Q1	30 979	26 705	3 049	3 213	22 029	922.6	3.0	976.4	..
Q2	..	..	..	..	..	950.8	3.0	966.6	..
2004 Jan	..	..	3 308	3 484	..	897.2	2.9	952.4	599.2
Feb	..	..	3 297	3 472	..	888.7	2.8	957.0	604.8
Mar	..	26 334	3 284	3 458	21 480	880.5	2.8	932.0	615.8
Apr	..	..	3 272	3 444	..	871.9	2.8	905.2	619.9
May	..	..	3 263	3 434	..	858.1	2.7	869.7	625.2
Jun	..	26 381	3 255	3 424	21 557	847.7	2.7	840.5	628.7
Jul	..	..	3 246	3 412	..	837.1	2.7	841.5	640.8
Aug	..	..	3 232	3 398	..	835.5	2.7	847.6	642.4
Sep	..	26 396	3 217	3 381	21 614	835.7	2.7	827.8	638.8
Oct	..	..	3 205	3 368	..	834.2	2.7	806.8	638.0
Nov	..	..	3 194	3 356	..	830.0	2.6	803.0	641.1
Dec	..	26 569	3 187	3 346	21 770	825.9	2.6	810.2	646.9
2005 Jan	..	..	3 182	3 343	..	819.6	2.6	872.1	647.7
Feb	..	..	3 174	3 334	..	819.0	2.6	885.0	643.2
Mar	..	26 663	3 168	3 328	21 866	831.4	2.6	882.3	636.5
Apr	..	..	3 160	3 319	..	839.2	2.7	871.8	630.7
May	..	..	3 145	3 304	..	854.2	2.7	867.6	633.8
Jun	..	26 650	3 132	3 293	21 916	863.3	2.7	858.2	632.7†
Jul	..	..	3 118	3 279	..	866.1	2.7	871.0	628.2
Aug	..	..	3 109	3 270	..	869.3	2.7	880.7	618.0
Sep	..	26 647	3 106	3 266	21 922	879.3	2.8	871.5	611.3
Oct	..	..	3 093	3 256	..	891.2	2.8	864.8	595.6
Nov	..	..	3 086	3 249	..	901.3	2.8	875.3	591.6
Dec	..	26 674	3 081	3 242	21 984	907.9	2.9	892.7	596.5
2006 Jan	..	..	3 065	3 227	..	905.1	2.9	955.3	602.8
Feb	..	..	3 057	3 220	..	925.0	2.9	984.7	603.3
Mar	..	..	3 049	3 213	..	937.8	3.0	989.1	596.2
Apr	..	..	3 048	3 213	..	945.1	3.0	981.2	596.3
May	..	..	3 043	3 209	..	950.7†	3.0	965.7	593.8
Jun	..	..	..	..	..	956.6	3.0	952.9	598.1

1 Estimates of employee jobs and workforce jobs for Great Britain now use the Annual Business Inquiry as a benchmark on which quarterly movements are based. For further information see Labour Market Statistics First Release, April 2001 which is held on the National Statistics website www.statistics.gov.uk. The Northern Ireland component of workforce jobs and employee jobs has not changed.

2 Workforce jobs comprise employee jobs, self-employed jobs, HM Forces and participants in work-related government supported training, which includes the Project Work Plan.

3 For all dates, individuals with two jobs as employees of different employers are counted twice.

4 Annual estimates relate to mid-year. Figures for the four quarters relate to March, June, September and December. For claimant count, unlike employment and workforce figures, the annual figure is an annual average.

5 Unadjusted claimant count figures have been affected by changes in the coverage. The seasonally adjusted figures, however, as given in this table are estimated on the current basis, allowing for the discontinuities, except for the effect of the Jobseeker's Allowance introduced in October 1996 (see also below).

The seasonally adjusted figures now relate only to claimants aged 18 or over in order to maintain the consistent series, available back to 1971 (1974 for the regions), allowing for the effect of the change in benefit regulations for under 18 year olds from September 1988 (see pages 398-400 of November 1995 *Labour Market Trends*).

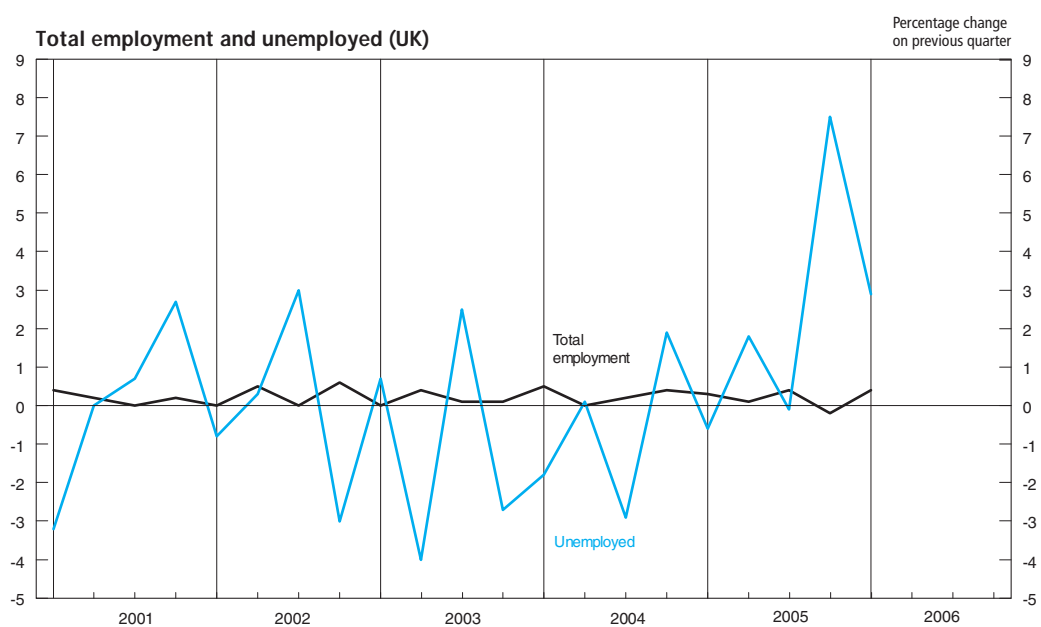
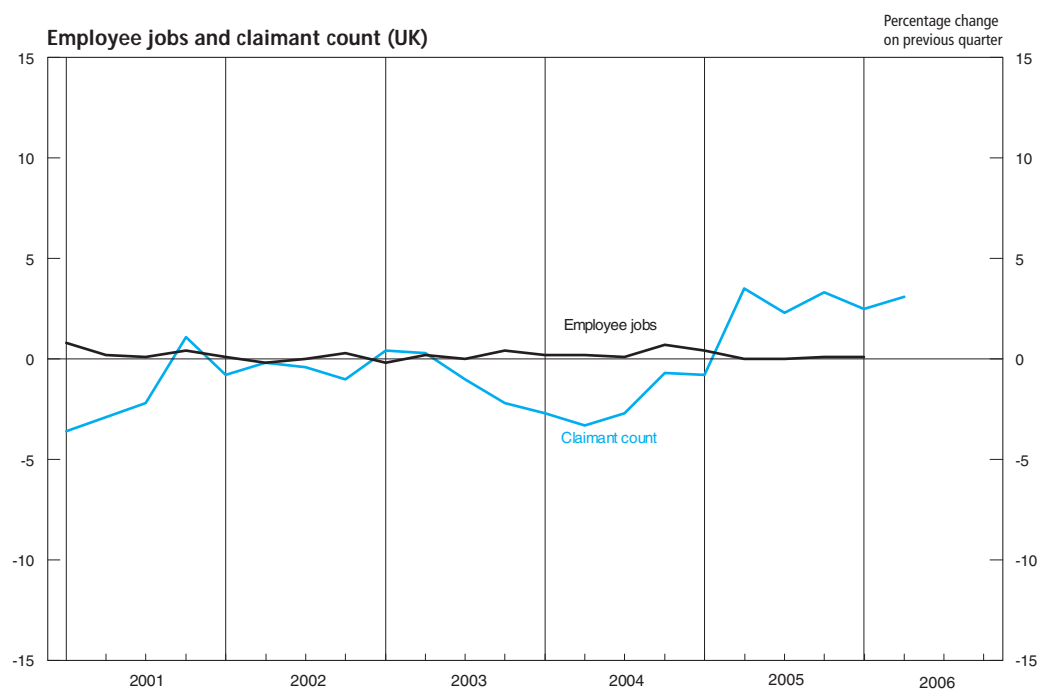
6 Claimant count figures do not include students claiming benefit during a vacation who intend to return to full-time education.

7 Quarterly and annual values are now the mean of the monthly and quarterly data respectively.

8 The denominator used to calculate claimant count unemployment rates comprises the workforce jobs plus the claimant count.

9 The ONS Vacancy Survey, a monthly business survey of the number of job vacancies held by employers across the UK economy, has been running since April 2001; the results were adopted as National Statistics in June 2003.

Sources: Office for National Statistics;
Enquiries: Columns 1-5 01633 812079; Columns 6-9 020 7533 6094



4.5 Regional claimant count rates^{1,2} by Government Office Region

Percentages

	North East	North West ³	Yorkshire and the Humber	East Midlands	West Midlands	East	London	South East
	DPDM	IBWC	DPBI	DPBJ	DPBN	DPDP	DPDQ	DPDR
2000 Q1	6.5	4.3	4.6	3.5	4.1	2.6	4.0	2.0
Q2	6.4	4.1	4.4	3.4	4.0	2.4	3.8	1.9
Q3	6.1	4.0	4.2	3.3	3.9	2.3	3.6	1.8
Q4	5.9	3.9	4.1	3.2	3.9	2.2	3.5	1.7
2001 Q1	5.8	3.8	4.0	3.2	3.9	2.1	3.3	1.6
Q2	5.6	3.7	3.9	3.1	3.7	2.0	3.2	1.5
Q3	5.4	3.6	3.8	3.0	3.6	2.0	3.2	1.5
Q4	5.5	3.6	3.8	3.0	3.6	2.0	3.4	1.6
2002 Q1	5.2	3.5	3.6	2.9	3.5	2.0	3.5	1.6
Q2	5.1	3.5	3.6	2.9	3.5	2.1	3.5	1.6
Q3	5.0	3.5	3.6	2.9	3.5	2.1	3.6	1.7
Q4	4.8	3.4	3.5	2.8	3.5	2.1	3.6	1.7
2003 Q1	4.7	3.3	3.4	2.8	3.5	2.1	3.6	1.7
Q2	4.6	3.3	3.4	2.9	3.5	2.1	3.6	1.7
Q3	4.5	3.2	3.3	2.9	3.5	2.1	3.6	1.7
Q4	4.3	3.1	3.2	2.8	3.5	2.1	3.6	1.7
2004 Q1	4.2	3.0	3.0	2.6	3.4	2.0	3.6	1.7
Q2	4.0	2.9	2.8	2.5	3.3	2.0	3.5	1.6
Q3	3.9	2.8	2.8	2.4	3.2	2.0	3.4	1.6
Q4	3.9	2.8	2.7	2.4	3.2	2.0	3.4	1.6
2005 Q1	3.7	2.7	2.7	2.4	3.1	2.0	3.4	1.6
Q2	3.9	2.8	2.8	2.5	3.4	2.1	3.4	1.6
Q3	4.0	2.9	2.9	2.6	3.5	2.1	3.5	1.7
Q4	4.0	3.1	3.1	2.7	3.7	2.2	3.5	1.7
2006 Q1	4.2	3.2	3.3	2.8	3.9	2.3	3.5	1.8
Q2	4.3	3.3	3.3	2.9	4.0	2.4	3.5	1.9
	South West	England	Wales	Scotland	Great Britain	Northern Ireland	United Kingdom	
	DPBM	VASQ	DPBP	DPBQ	DPAJ	DPBR	BCJE	
2000 Q1	2.7	3.6	4.5	4.8	3.7	5.5	3.8	
Q2	2.5	3.4	4.4	4.6	3.6	5.3	3.6	
Q3	2.4	3.3	4.3	4.4	3.4	5.1	3.5	
Q4	2.3	3.2	4.3	4.3	3.3	5.2	3.4	
2001 Q1	2.1	3.1	4.2	4.1	3.2	5.0	3.2	
Q2	2.1	3.0	4.0	3.9	3.1	4.9	3.2	
Q3	2.0	2.9	3.8	3.9	3.0	4.8	3.1	
Q4	2.0	3.0	3.7	3.9	3.1	4.7	3.1	
2002 Q1	2.0	2.9	3.6	3.9	3.0	4.6	3.1	
Q2	2.0	2.9	3.6	3.9	3.0	4.5	3.1	
Q3	1.9	2.9	3.5	3.8	3.0	4.3	3.1	
Q4	1.9	2.9	3.5	3.8	3.0	4.3	3.0	
2003 Q1	1.9	2.9	3.4	3.7	3.0	4.2	3.0	
Q2	1.9	2.9	3.4	3.7	3.0	4.1	3.0	
Q3	1.9	2.9	3.3	3.7	3.0	4.2	3.0	
Q4	1.8	2.8	3.2	3.7	2.9	4.1	2.9	
2004 Q1	1.7	2.7	3.1	3.6	2.8	3.9	2.8	
Q2	1.6	2.6	3.0	3.5	2.7	3.7	2.7	
Q3	1.5	2.6	2.9	3.4	2.6	3.5	2.7	
Q4	1.6	2.5	2.9	3.3	2.6	3.5	2.6	
2005 Q1	1.5	2.5	2.8	3.2	2.6	3.4	2.6	
Q2	1.6	2.6	2.9	3.2	2.7	3.3	2.7	
Q3	1.6	2.7	3.0	3.2	2.7	3.3	2.8	
Q4	1.6	2.8	3.1	3.2	2.8	3.3	2.8	
2006 Q1	1.8	2.9	3.2	3.3	2.9	3.3	3.0	
Q2	1.8	3.0	3.2	3.3	3.0	3.3	3.0	

Note: Quarterly claimant count figures relate to the average of the three months in each quarter.

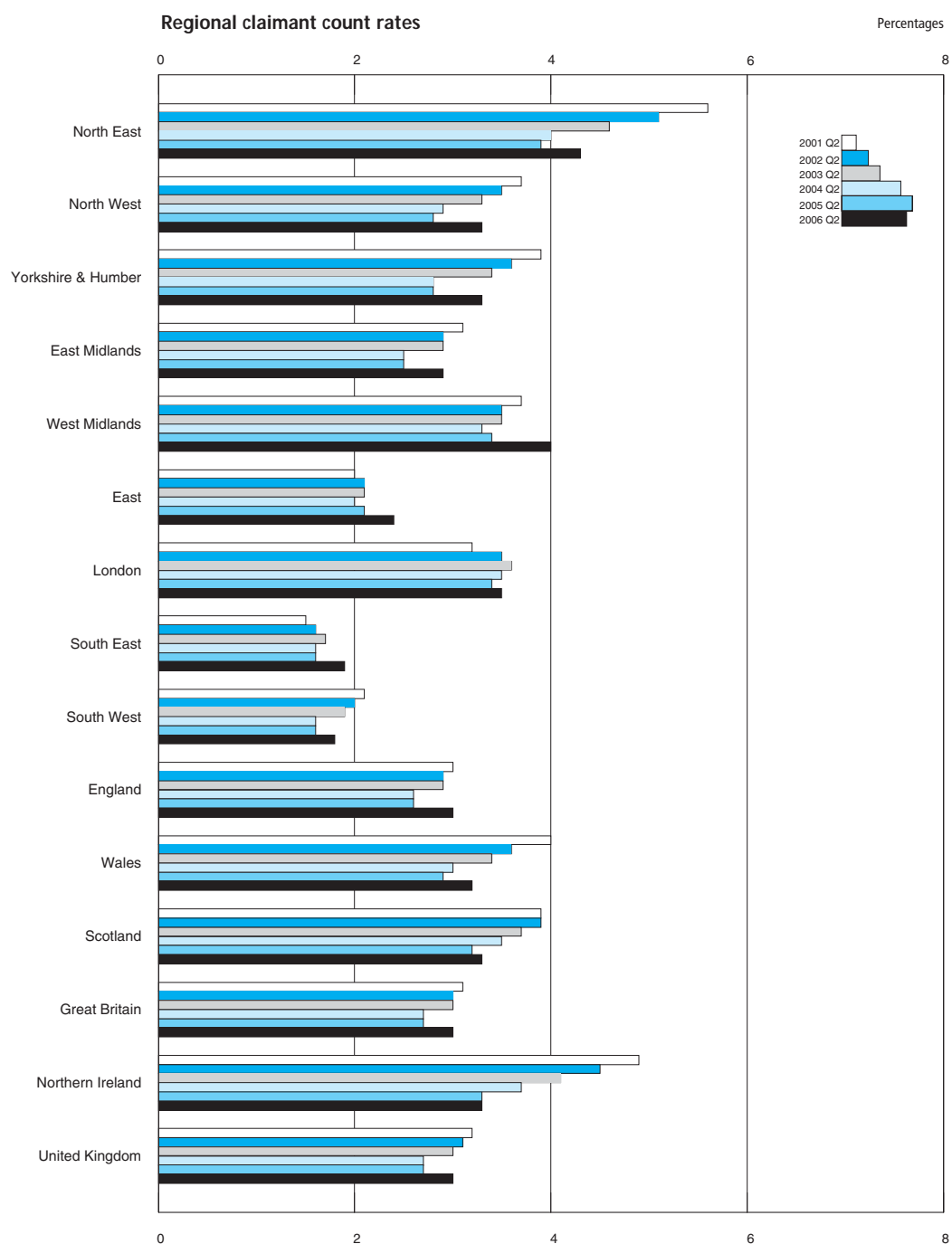
1 Government Office Regions came into effect in April 1994. It was decided that from May 1997 sub-national data should be published for these areas rather than standard statistical regions (SSRs). Data by SSRs are available on request.

2 The seasonally adjusted figures now relate only to claimants aged 18 or over, in order to maintain the consistent series available back to 1971 for Great Britain, Northern Ireland and the United Kingdom (1974 for Wales and Scotland; 1986 for the Government Office Regions), allowing for the effect

of the change in benefit regulations for under 18 year olds from September 1988 (see pages 398-400 of November 1995 *Labour Market Trends*). The denominators used to calculate claimant count rates are the sum of the appropriate mid-year estimates of employee jobs, the self-employed, government-supported trainees, HM Forces and claimants of unemployment-related benefits.

3 Includes Merseyside.

Source: Office for National Statistics; Enquiries: 020 7533 6094



4.5A Unemployment rates¹ by Government Office Region

Percentages, seasonally adjusted²

	North East	North West ³	Yorkshire and the Humber	East Midlands	West Midlands	East	London	South East
	YCNC	YCND	YCNE	YCNF	YCNG	YCNH	YCNI	YCNJ
2000 Q1	8.8	6.0	6.4	5.1	6.1	3.9	7.6	3.5
Q2	8.9	5.3	6.1	4.8	6.1	3.7	7.4	3.3
Q3	8.9	5.4	5.9	4.8	5.7	3.7	6.9	3.1
Q4	7.7	5.3	6.1	4.7	6.0	3.6	6.8	3.4
2001 Q1	7.6	5.2	5.4	4.7	5.6	3.5	6.5	3.4
Q2	7.4	5.3	5.5	5.0	5.5	3.6	6.2	3.2
Q3	7.1	5.1	5.3	4.6	5.4	4.0	6.6	3.4
Q4	7.2	5.4	5.1	4.5	5.5	3.9	7.4	3.4
2002 Q1	7.3	5.4	5.1	4.7	5.6	3.7	6.9	3.6
Q2	6.5	5.5	5.3	4.6	5.7	3.7	6.8	3.8
Q3	6.2	5.5	5.6	4.7	5.9	3.9	7.1	4.0
Q4	7.3	4.9	5.0	4.8	5.7	4.0	6.6	4.0
2003 Q1	6.6	4.9	5.3	4.0	6.0	4.7	7.0	3.9
Q2	6.1	5.0	5.1	4.4	5.6	3.9	7.2	3.9
Q3	6.6	4.9	4.9	4.6	5.9	3.9	7.2	3.9
Q4	6.3	4.7	5.0	4.4	5.7	3.5	7.0	3.9
2004 Q1	5.6	4.5	4.8	4.7	5.5	3.5	7.0	3.9
Q2	5.5	4.4	4.5	4.3	5.5	3.8	7.0	3.6
Q3	6.0	4.4	4.6	4.0	5.0	3.5	7.2	3.7
Q4	6.4	4.6	4.7	4.2	4.8	3.8	7.2	3.5
2005 Q1	5.7	4.8	4.3	4.3	4.7	3.9	6.7	3.7
Q2	6.8	4.4	4.7	4.4	4.6	3.9	7.1	3.8
Q3	6.6	4.4	4.6	4.4	4.7	4.0	6.7	4.0
Q4	6.5	4.8	5.3	4.5	5.3	4.5	7.3	4.2
2006 Q1	6.7	4.9	5.3	4.9	5.1	4.8	7.6	4.4

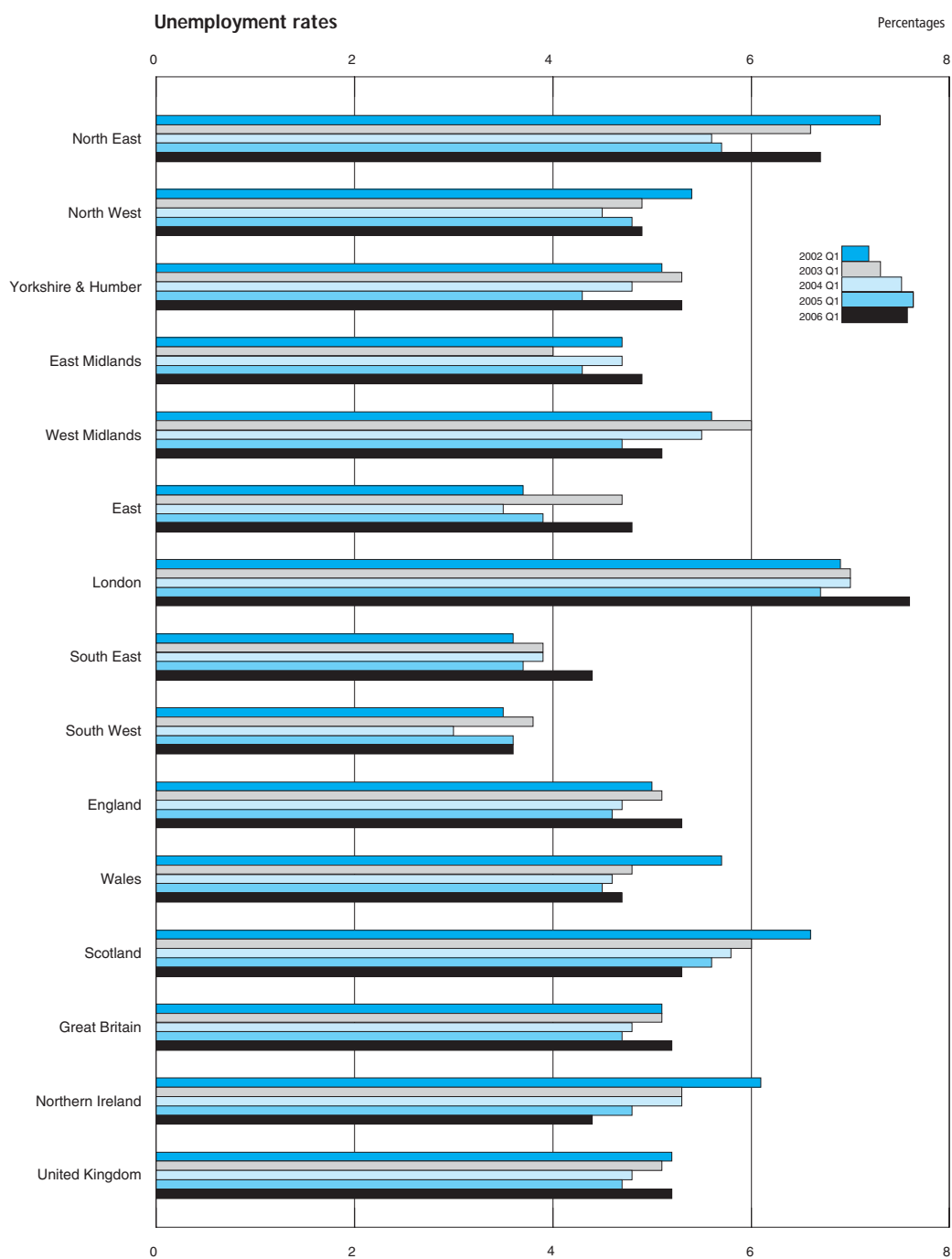
	South West	England	Wales	Scotland	Great Britain	Northern Ireland	United Kingdom
	YCNK	YCNL	YCNM	YCNN	YCNO	ZSFB	MG SX
2000 Q1	4.3	5.5	6.7	7.5	5.8	6.5	5.8
Q2	4.3	5.3	6.1	7.1	5.5	6.7	5.5
Q3	4.0	5.1	6.7	6.6	5.3	5.6	5.3
Q4	3.9	5.1	5.8	6.2	5.2	6.1	5.2
2001 Q1	3.9	4.9	6.0	5.9	5.0	6.2	5.1
Q2	3.6	4.8	6.1	6.3	5.0	6.1	5.0
Q3	3.6	4.9	5.5	6.6	5.1	6.0	5.1
Q4	3.6	5.0	5.8	6.7	5.2	5.9	5.2
2002 Q1	3.5	5.0	5.7	6.6	5.1	6.1	5.2
Q2	3.7	5.0	5.7	6.3	5.1	5.6	5.2
Q3	4.0	5.2	5.2	6.4	5.3	6.1	5.3
Q4	4.0	5.0	5.1	6.1	5.1	5.5	5.1
2003 Q1	3.8	5.1	4.8	6.0	5.1	5.3	5.1
Q2	3.4	4.9	4.5	5.3	4.9	5.2	4.9
Q3	3.2	5.0	4.7	5.9	5.0	5.6	5.0
Q4	3.1	4.8	4.8	5.8	4.9	6.3	4.9
2004 Q1	3.0	4.7	4.6	5.8	4.8	5.3	4.8
Q2	3.7	4.7	4.2	6.0	4.8	5.2	4.8
Q3	3.2	4.6	4.9	5.2	4.7	5.0	4.7
Q4	3.4	4.7	4.2	5.6	4.7	4.6	4.7
2005 Q1	3.6	4.6	4.5	5.6	4.7	4.8	4.7
Q2	3.2	4.7	4.6	5.5	4.8	5.0	4.8
Q3	3.6	4.7	4.6	5.4	4.8	4.3	4.7
Q4	4.0	5.1	4.9	5.2	5.1	4.5	5.1
2006 Q1	3.6	5.3	4.7	5.3	5.2	4.4	5.2

1 Data are from the Labour Force Survey. The unemployment rate is the percentage of economically active people who are unemployed on the ILO measure.

2 Seasonally adjusted estimates are revised in September each year.

3 Includes Merseyside.

Source: Office for National Statistics; Enquiries: 020 7533 6094



4.6 Average earnings (including bonuses)¹

Great Britain

2000 = 100

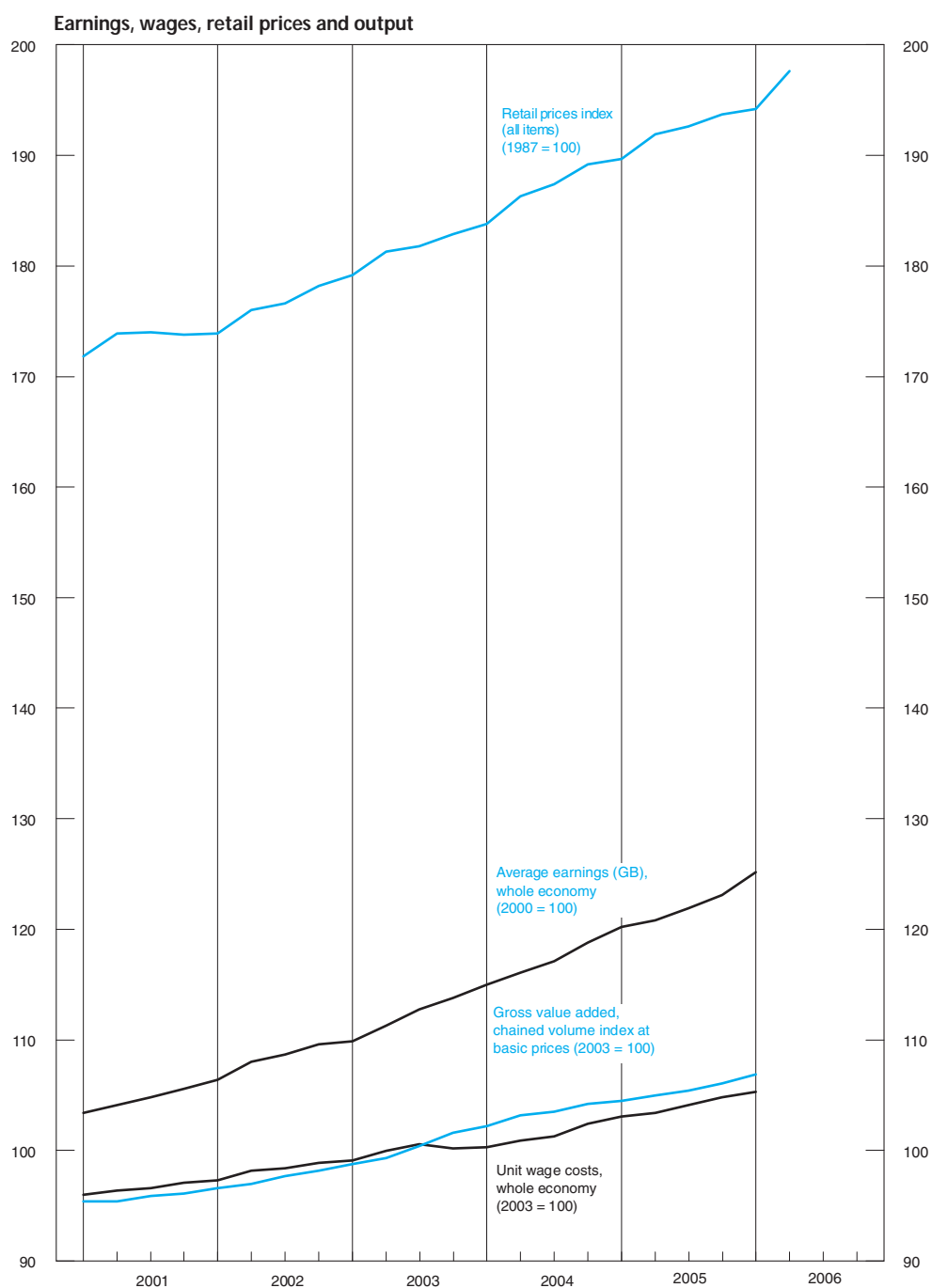
	Whole economy+ LNMQ	Three-month average ²	Private sector LNKY	Three-month average ²	Public sector LNNJ	Three-month average ²	Manufacturing industries ³ LNNM	Three-month average ^{2,3}	Production industries LNMS	Three-month average ²	Service industries LNMT	Three-month average ²	Private sector services JJGH	Three-month average ²
2002	108.2		107.9		109.3		108.0		107.9		108.1		107.8	
2003	111.9		111.3		114.8		111.9		111.7		112.0		110.9	
2004	116.8		116.0		119.8		116.0		115.8		116.8		115.7	
2005	121.5		120.6		125.4 ¹		120.2		120.0		121.6		120.3	
2002 Jan	106.0	LNNC 2.9	105.9	LNNB 2.5	107.1	LNNF 4.9	106.1	LNNH 3.0	106.2	LNNI 2.9	106.0	LNNJ 2.8	105.5	JJGJ 2.2
Feb	106.8	2.7	106.6	2.3	107.3	4.8	106.1	2.8	105.9	2.6	106.9	2.7	106.7	2.1
Mar	106.4	2.8	105.9	2.6	107.9	4.6	105.8	3.0	106.2	2.9	106.2	2.7	105.7	2.2
Apr	107.9	3.2	108.0	3.1	108.3	4.1	107.0	2.9	106.8	2.8	107.9	3.2	107.8	2.9
May	108.0	3.5	107.8	3.4	108.6	3.8	107.7	3.2	107.5	3.2	108.0	3.4	107.8	3.3
Jun	108.2	3.8	108.1	3.9	108.9	3.5	108.2	3.3	108.0	3.3	108.2	3.9	108.1	4.0
Jul	108.5	3.8	108.3	3.9	109.7	3.6	108.4	3.6	108.2	3.6	108.6	3.9	108.1	4.0
Aug	108.7	3.8	108.6	3.8	109.0	3.4	108.9	3.7	108.8	3.8	108.6	3.8	108.4	3.9
Sep	109.0	3.8	108.8	3.8	110.0	3.6	108.9	3.7	108.9	3.8	108.9	3.8	108.6	3.8
Oct	109.3	3.7	109.0	3.8	110.9	3.7	109.5	3.8	109.4	3.9	109.2	3.7	108.7	3.7
Nov	110.1	4.0	109.7	3.9	111.7	4.3	109.7	3.9	109.6	4.0	110.2	4.0	109.7	3.9
Dec	109.5	3.9	108.6	3.6	112.2	4.7	110.0	4.1	109.9	4.2	108.9	3.8	108.1	3.5
2003 Jan	109.0	3.5	108.6	3.2	112.6	5.0	110.2	4.1	110.2	4.1	108.9	3.4	107.4	2.9
Feb	109.8	3.0	109.0	2.6	112.9	5.1	110.6	4.1	110.3	4.1	109.5	2.7	108.3	1.9
Mar	110.9	3.3	110.1	2.9	113.3	5.1	111.8	4.6	112.0	4.5	110.4	3.0	109.2	2.2
Apr	110.7	3.2	110.0	2.7	113.9	5.1	110.3	4.4	110.2	4.3	110.8	3.0	109.7	2.2
May	111.4	3.3	110.9	2.9	113.6	4.9	111.1	4.0	110.9	4.0	111.6	3.3	111.0	2.7
Jun	111.7	3.0	111.1	2.5	114.7	5.0	111.4	3.1	111.3	3.2	111.9	3.1	110.9	2.5
Jul	112.6	3.4	111.9	3.0	115.6	5.1	111.8	3.1	111.7	3.1	113.0	3.6	111.9	3.0
Aug	112.6	3.5	111.9	3.0	115.5	5.6	112.2	3.0	112.0	3.1	112.8	3.8	111.8	3.1
Sep	113.2	3.7	112.5	3.3	116.0	5.6	112.8	3.2	112.6	3.2	113.2	4.0	112.3	3.4
Oct	113.4	3.7	112.8	3.3	116.1	5.4	113.0	3.3	112.9	3.2	113.4	3.9	112.5	3.4
Nov	113.7	3.6	113.1	3.3	116.4	4.8	113.7	3.5	113.5	3.4	113.7	3.7	112.8	3.3
Dec	114.3	3.8	113.9	3.9	117.0	4.4	113.6	3.4	113.4	3.3	114.5	4.1	113.4	3.7
2004 Jan	115.6	4.6	115.0	4.6	117.2	4.2	114.3	3.5	114.1	3.4	115.7	4.8	115.4	5.0
Feb	113.8	4.7	113.0	4.8	117.8	4.3	114.5	3.5	114.4	3.5	113.4	5.0	111.9	5.2
Mar	115.7	4.7	114.9	4.6	118.3	4.3	115.5	3.5	115.4	3.4	115.7	4.8	114.6	5.2
Apr	115.7	4.2	115.1	4.2	118.5	4.3	115.4	3.8	115.3	3.8	115.6	4.2	114.6	4.2
May	116.1	4.4	115.5	4.4	118.7	4.3	116.0	4.1	115.7	4.0	115.8	4.3	115.0	4.3
Jun	116.4	4.3	115.7	4.3	119.9	4.4	116.0	4.4	115.8	4.3	116.4	4.1	115.3	4.0
Jul	116.4	3.9	115.5	3.8	119.9	4.2	116.1	4.1	115.9	4.0	116.2	3.6	114.8	3.4
Aug	117.2	3.9	116.4	3.8	120.7	4.2	116.0	3.8	115.8	3.7	117.3	3.6	116.1	3.4
Sep	117.7	3.8	116.9	3.7	121.2	4.2	116.2	3.4	116.1	3.4	117.9	3.6	116.8	3.5
Oct	118.6	4.2	117.9	4.1	121.7	4.6	116.8	3.2	116.6	3.2	118.8	4.3	117.8	4.2
Nov	118.9	4.4	118.2	4.3	121.9	4.7	117.1	3.1	116.9	3.1	119.0	4.5	117.9	4.4
Dec	119.0	4.4	118.4	4.3	122.1	4.6	117.8	3.3	117.4	3.3	119.3	4.5	118.2	4.5
2005 Jan	120.9	4.4	119.9	4.2	122.8	4.6	117.8	3.2	117.7	3.2	120.9	4.5	120.4	4.4
Feb	119.8	4.6	119.1	4.5	123.3 [†]	4.6	118.4 [†]	3.4	118.5	3.4	120.0 [†]	4.9	118.7	4.9
Mar	120.0	4.5	119.2	4.5	123.3 [†]	4.6 [†]	120.0 [†]	3.5	119.3 [†]	3.4	120.2 [†]	4.7	118.9	4.7
Apr	120.7	4.4	119.8	4.4	124.6	4.7	118.7	3.4 [†]	118.6	3.3	120.8	4.7	119.7	4.8
May	120.6 [†]	4.0	119.3	3.7	127.2	5.5	118.7	3.0	118.3	2.8	120.9	4.2 [†]	119.1 [†]	3.9 [†]
Jun	121.1	4.1	120.2	3.8	125.0	5.5	119.3	2.7	119.0	2.6	121.4	4.4	120.1	4.1
Jul	121.6	4.2	120.7	3.9	125.2	5.3	120.1	2.9	119.8	2.8 [†]	121.8	4.5	120.6	4.3
Aug	121.9	4.2	121.0	4.1	125.9	4.3	121.0	3.5	120.6	3.5	121.9	4.4	120.8	4.4
Sep	122.1	4.1	121.2	4.1	126.1	4.2	121.6	4.1	121.2	4.0	122.0	4.1	120.7	4.1
Oct	122.3	3.6	121.3	3.5	126.7	4.1	122.0	4.4	121.7	4.3	122.1	3.4	120.7	3.3
Nov	122.9	3.4	121.9	3.3	127.3	4.1	122.2	4.5	121.9	4.3	122.9	3.2	121.5	2.9
Dec	124.0	3.6	123.1	3.3	127.9	4.4	122.9	4.4	123.0	4.4	124.0	3.3	122.7	3.1
2006 Jan	124.6	3.5	123.5	3.4	127.9	4.4	123.6	4.6	123.3	4.6	124.4	3.4	123.4	3.1
Feb	125.8	4.1	125.4	4.1	128.3	4.3	124.6	4.9	124.0	4.7	126.0	3.9	125.2	3.9
Mar	125.3	4.2	124.5	4.2	128.7	4.2	125.3	4.9	124.7	4.7	125.6	4.1	124.4	4.1
Apr	125.1	4.4	124.2 [†]	4.5	128.2	3.8	126.0	5.2	125.8	5.1	124.7	4.2	123.8	4.5
May	125.8	4.1	124.8	4.3	131.8	3.7	125.7	5.5	125.5	5.5	125.9	3.9	124.5	4.2

1 Data for the latest published month are provisional.

2 The three-month average is the percentage change in the average seasonally adjusted indices for the latest three months compared with the same period a year earlier.

3 Owing to an irregularity, these series have been withdrawn for the period 1963 to 1982.

Source: Office for National Statistics; Enquiries: 01633 816024



4.7 Productivity and unit wage costs¹

United Kingdom

2003 = 100

	Productivity jobs			Output per worker: ² whole economy	Output per filled job ³			Output per hour worked ⁴			Unit wage costs ⁵	
	Whole economy	Total production industries	Manufacturing industries		Whole economy	Total production industries	Manufacturing industries	Whole economy	Total production industries	Manufacturing industries	Whole economy	Manufacturing industries
	LNNM	LNOJ	LNOK	A4YM	LNNN	LNNW	LNNX	LZVB	LZVK	LZVF	LNNK	LNNQ
2003	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2004	100.8	95.6	95.9	102.2	102.5	105.4	106.3	102.7	104.3	105.6	101.2	97.5 [†]
2005	101.7	92.5	92.6	103.2	103.5	107.0	109.0	103.5	105.9	108.2	103.9	98.6 [†]
2003 Q1	99.7	102.4	102.0	99.2	99.1	97.5	97.3	99.0	97.8	97.3	99.1	101.8
Q2	99.9	100.7	100.7	99.2	99.4	98.6	98.7	99.0	99.0	98.9	100.0	100.4
Q3	100.1	99.2	99.3	100.2	100.2	100.7	100.7	100.1	100.2	100.4	100.6	99.6
Q4	100.2	97.6	98.0	101.3	101.3	103.2	103.3	101.8	103.0	103.4	100.2	98.1
2004 Q1	100.6	96.7	97.1	101.4	101.6	104.3	104.8	101.8	104.0	104.7	100.3	97.9
Q2	100.7	96.1	96.5	102.4	102.5	105.4	106.1	103.0	104.6	105.5	100.9	97.5
Q3	100.8	95.2	95.6	102.4	102.7	105.3	106.3	103.0	103.7	104.9	101.3	97.6
Q4	101.1	94.3	94.6	102.7	103.1	106.6	108.2	102.9	105.1	107.1	102.4	96.8
2005 Q1	101.4	93.5	93.9	102.7	103.0	106.5	108.1	102.8	104.9	107.0	103.1	98.2 [†]
Q2	101.6	92.6	92.8	103.1	103.3	107.4	108.7	103.6	106.3	108.3	103.4	97.7 [†]
Q3	101.9	92.1	92.1	103.0	103.4	107.1	109.7	103.2	105.7	108.5	104.1	98.4
Q4	101.9	91.6	91.6	103.9	104.1	107.0	109.4	104.2	106.8	109.2	104.8	99.9
2006 Q1	102.0	90.8	90.6	104.2	104.8	108.8	111.5	104.7	106.8	109.7	105.3	99.8
2004 Jan	..	..	97.2	..	..	..	104.5	..	..	..	..	97.7
Feb	..	..	97.0	..	..	..	104.3	..	..	..	..	98.0
Mar	..	..	97.0	..	..	..	105.5	..	..	..	..	97.9
Apr	..	..	96.6	..	..	..	106.0	..	..	..	..	97.3
May	..	..	96.4	..	..	..	106.2	..	..	..	..	97.5
Jun	..	..	96.4	..	..	..	106.1	..	..	..	..	97.7
Jul	..	..	96.1	..	..	..	105.4	..	..	..	..	98.5
Aug	..	..	95.6	..	..	..	106.0	..	..	..	..	97.7
Sep	..	..	95.1	..	..	..	107.5	..	..	..	..	96.6
Oct	..	..	94.9	..	..	..	107.1	..	..	..	..	97.4
Nov	..	..	94.6	..	..	..	108.6	..	..	..	..	96.3
Dec	..	..	94.3	..	..	..	108.9	..	..	..	..	96.7
2005 Jan	..	..	94.2	..	..	..	108.5	..	..	..	..	97.0
Feb	..	..	93.9	..	..	..	108.9	..	..	..	..	97.2
Mar	..	..	93.5	..	..	..	106.8	..	..	..	..	100.4 [†]
Apr	..	..	93.2	..	..	..	108.1	..	..	..	..	98.0 [†]
May	..	..	92.8	..	..	..	108.7	..	..	..	..	97.5
Jun	..	..	92.4	..	..	..	109.4	..	..	..	..	97.5
Jul	..	..	92.2	..	..	..	110.0	..	..	..	..	97.5
Aug	..	..	92.1	..	..	..	109.9	..	..	..	..	98.4
Sep	..	..	92.0	..	..	..	109.3	..	..	..	..	99.4
Oct	..	..	91.6	..	..	..	108.9	..	..	..	..	100.1
Nov	..	..	91.6	..	..	..	109.4	..	..	..	..	99.9
Dec	..	..	91.5	..	..	..	110.0	..	..	..	..	99.9
2006 Jan	..	..	90.9	..	..	..	111.0	..	..	..	..	99.5
Feb	..	..	90.7	..	..	..	111.1	..	..	..	..	100.2
Mar	..	..	90.4	..	..	..	112.3 [†]	99.7
Apr	..	..	90.4 [†]	112.0 [†]	100.4
May	..	..	90.4	..	..	..	112.5	..	..	..	..	99.8
Percentage change, quarter on corresponding quarter of previous year												
	LNNQ	LNNR	LNNW	A4YN	LNNP	LNNV	LNNU	LZVD	LZVM	LZVH	LOJE	LOJF
2003 Q1	1.0	-4.3	-3.8	1.2	1.2	3.9	3.1	2.0	3.7	3.4	1.9	1.4
Q2	0.9	-5.2	-4.4	1.3	1.4	4.3	4.5	1.2	2.4	3.5	1.9	-1.5
Q3	0.9	-5.2	-4.3	1.6	1.8	5.2	4.2	2.3	2.7	2.9	2.3	-0.9
Q4	0.6	-5.9	-4.6	2.8	2.9	6.9	6.8	3.5	6.3	7.6	1.3	-3.2
2004 Q1	0.8	-5.6	-4.9	2.2	2.6	7.0	7.6	2.8	6.3	7.6	1.2	-3.9
Q2	0.8	-4.6	-4.2	3.1	3.1	6.8	7.5	4.0	5.7	6.6	0.9	-2.9
Q3	0.6	-4.0	-3.8	2.2	2.4	4.5	5.6	2.9	3.5	4.6	0.6	-2.0
Q4	0.8	-3.4	-3.4	1.4	1.7	3.3	4.7	1.1	2.0	3.6	2.2	-1.3
2005 Q1	0.8	-3.3	-3.3	1.2	1.4	2.1	3.2	1.0	0.9	2.2	2.8	0.3
Q2	0.9	-3.7	-3.8	0.7	0.8	1.9	2.5	0.6	1.7	2.6	2.5	0.2 [†]
Q3	1.2	-3.3	-3.6	0.6	0.7	1.7	3.2	0.2	1.9	3.4	2.8	0.8
Q4	0.8	-2.9	-3.2	1.2	1.0	0.4	1.2	1.3	1.6	1.9	2.3	3.2
2006 Q1	0.6	-2.9	-3.4	1.5	1.7	2.1	3.2	1.8	1.8	2.5	2.1	1.6

1 The full productivity and unit wage costs data sets with associated articles can be found on the National Statistics web site at www.statistics.gov.uk/productivity. Contact the Labour Market Statistics helpline (020 7533 6094) for further information.

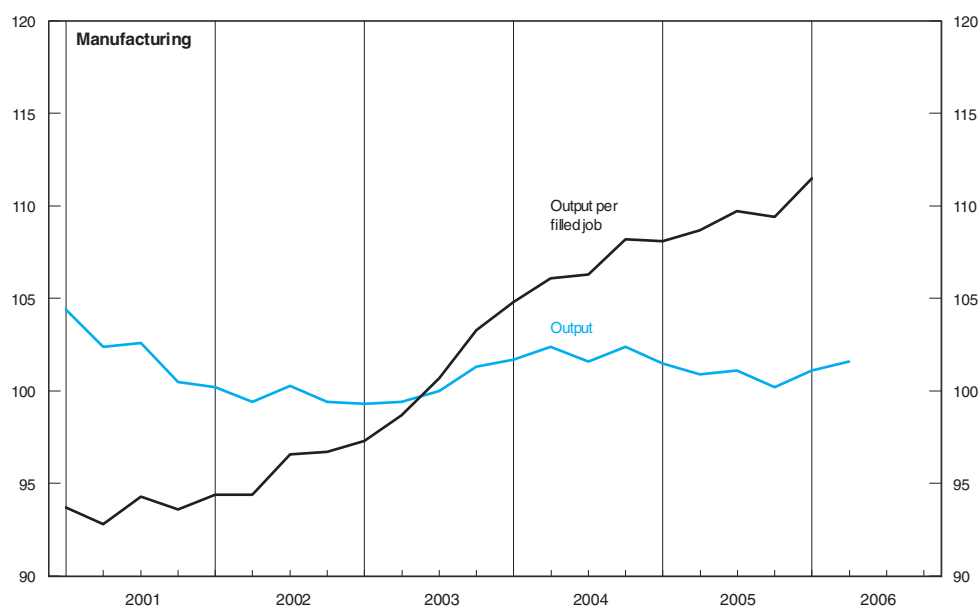
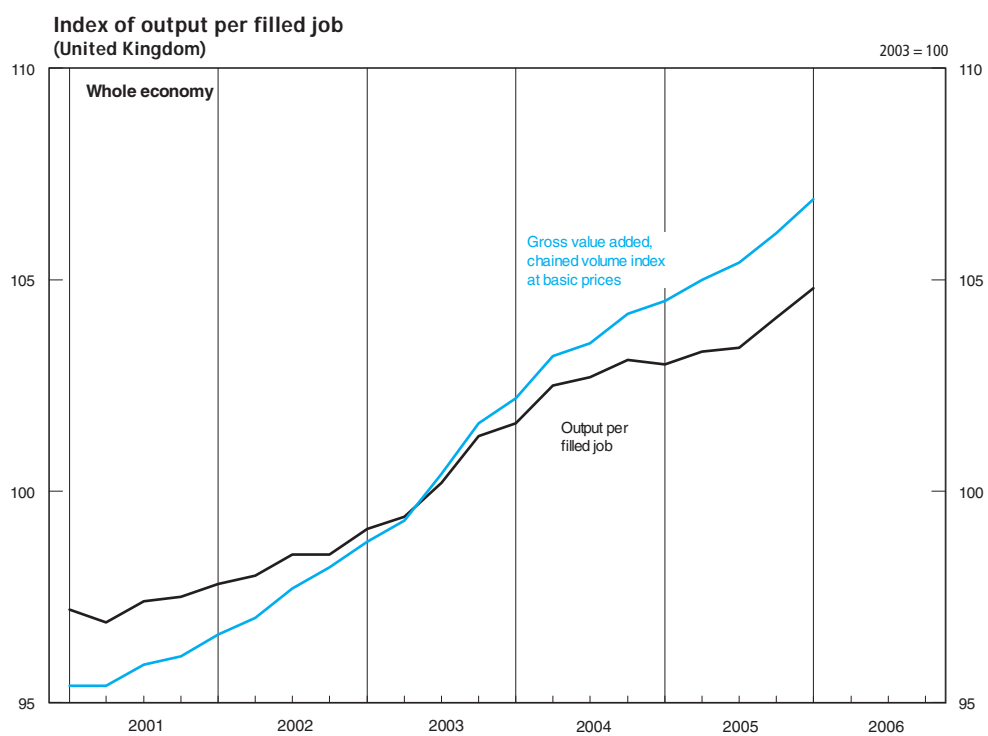
2 Output per worker is the ratio of gross value added (GVA) at basic prices to LFS total employment. On 29 July 2004, ONS published details on the National Statistics website of a change in productivity methodology. Output per worker is the new headline measure.

3 Output per filled job is the ratio of GVA at basic prices to productivity jobs.

4 Output per hour worked is the ratio of GVA at basic prices to productivity hours.

5 Unit wage costs are calculated as total wages and salaries per job divided by output per job.

Source: Office for National Statistics; Enquiries: 01633 812766



5.1 Output of the production industries¹

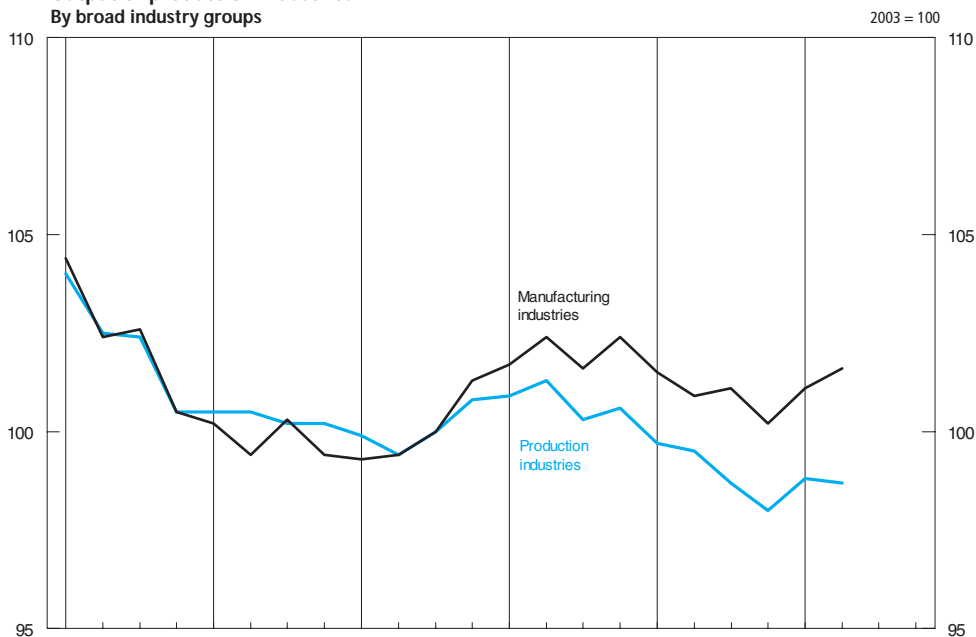
2003 = 100

	Broad industry groups					Main industrial groupings			
	Production industries+	Mining and quarrying including oil and gas extraction	Manufacturing+	Electricity, gas and water supply	Oil and gas extraction	Consumer durables	Consumer non-durables	Capital goods	Intermediate goods and energy
2003 weights	1 000	118	792	90	107	36	272	213	478
	CKYW	CKYX	CKYY	CKYZ	CKZO	UFIU	UFJS	UFIL	JMOH
2001	102.3	105.0	102.5	98.0	107.3	101.2	99.4	106.8	102.3
2002	100.3	105.4	99.8	98.4	105.9	101.7	99.9	98.2	101.5
2003	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2004	100.8	92.1	102.0	101.1	91.6	104.6	100.0	103.7	99.7
2005	99.0	84.3	100.9	100.8	82.7	102.6	99.2	103.7	96.5
2001 Q1	104.0	104.1	104.4	99.8	106.3	102.6	99.2	110.8	103.9
Q2	102.5	106.3	102.4	98.6	108.7	100.8	99.8	106.8	103.0
Q3	102.4	105.5	102.6	97.3	107.7	100.2	99.6	107.4	102.0
Q4	100.5	104.1	100.5	96.4	106.3	101.0	100.1	102.1	100.1
2002 Q1	100.5	105.4	100.2	97.2	105.4	104.0	100.2	98.2	101.4
Q2	100.5	109.6	99.4	97.6	110.8	100.7	99.9	97.5	102.1
Q3	100.2	101.0	100.3	99.2	101.1	100.4	100.5	98.7	100.8
Q4	100.2	105.7	99.4	99.7	106.4	101.6	98.7	98.4	101.7
2003 Q1	99.9	105.0	99.3	98.1	105.1	99.7	99.0	98.7	101.0
Q2	99.4	99.8	99.4	98.9	99.5	99.3	99.2	99.1	99.6
Q3	100.0	98.9	100.0	100.6	99.1	99.9	100.6	99.8	99.7
Q4	100.8	96.3	101.3	102.3	96.3	101.2	101.2	102.4	99.8
2004 Q1	100.9	94.3	101.7	102.2	94.4	102.6	100.4	102.2	100.4
Q2	101.3	94.8	102.4	100.7	94.5	104.9	100.4	103.4	100.6
Q3	100.3	90.9	101.6	101.0	90.2	106.3	99.1	104.0	98.9
Q4	100.6	88.6	102.4	100.6	87.2	104.7	99.8	105.1	98.7
2005 Q1	99.7	87.3	101.5	99.9	85.9	105.1	99.4	102.9	98.0
Q2	99.5	87.8	100.9	101.8	86.5	102.5	99.2	103.5	97.6
Q3	98.7	80.8	101.1	100.8	79.0	101.3	99.1	105.1	95.3
Q4	98.0	81.3	100.2	100.8	79.3	101.5	98.9	103.1	95.0
2006 Q1	98.8	81.7	101.1	100.9	79.7	103.1	99.1	104.7	95.7
Q2	98.7	79.3	101.6	98.1	..	..	..	..	..
2003 Jul	100.3	100.2	100.3	99.8	100.3	101.4	100.9	99.6	100.1
Aug	99.5	99.4	99.4	100.7	99.6	98.3	100.3	98.9	99.5
Sep	100.1	97.2	100.4	101.3	97.3	100.0	100.5	100.8	99.5
Oct	101.4	98.1	101.6	104.6	98.3	101.0	102.2	101.6	101.0
Nov	100.2	96.2	100.8	100.4	96.0	102.2	100.4	102.5	99.0
Dec	100.6	94.7	101.4	101.9	94.6	100.3	101.0	103.1	99.4
2004 Jan	100.8	94.8	101.6	102.0	94.9	101.8	100.4	102.3	100.2
Feb	100.5	93.3	101.3	103.3	93.2	102.4	99.9	101.6	100.2
Mar	101.4	94.9	102.3	101.4	95.1	103.7	100.9	102.6	100.9
Apr	101.4	94.5	102.4	101.6	94.5	104.9	101.2	102.6	100.6
May	101.3	93.8	102.5	100.5	93.5	104.2	99.9	104.5	100.4
Jun	101.3	96.0	102.3	99.9	95.6	105.7	100.2	103.0	100.9
Jul	100.6	96.2	101.3	100.2	95.7	107.6	98.0	103.6	100.2
Aug	100.2	90.9	101.3	102.0	90.3	105.6	99.6	103.2	98.7
Sep	100.2	85.7	102.3	100.7	84.6	105.7	99.8	105.2	97.7
Oct	99.9	86.8	101.7	101.3	85.4	105.4	99.7	104.5	97.5
Nov	100.9	88.9	102.7	100.5	87.6	103.2	100.1	105.5	99.1
Dec	101.0	90.0	102.7	100.0	88.4	105.4	99.7	105.1	99.5
2005 Jan	100.2	86.9	102.3	99.7	85.8	104.5	100.5	103.7	98.2
Feb	100.3	86.9	102.3	100.2	85.5	106.6	100.0	103.3	98.6
Mar	98.5	88.0	99.9	99.7	86.5	104.2	97.6	101.6	97.2
Apr	99.6	88.1	100.8	103.3	86.8	105.0	98.2	103.1	98.4
May	99.5	89.3	100.9	101.1	88.2	101.5	99.1	103.5	97.8
Jun	99.3	85.9	101.1	100.9	84.5	100.9	100.2	104.1	96.5
Jul	99.2	83.2	101.5	100.7	81.9	100.5	100.1	105.5	95.9
Aug	98.1	75.8	101.2	100.1	73.4	101.1	98.8	105.3	94.3
Sep	98.6	83.4	100.6	101.4	81.6	102.1	98.5	104.6	95.8
Oct	97.5	81.8	99.8	98.0	80.0	100.8	98.2	102.9	94.5
Nov	98.1	80.9	100.2	102.5	78.7	101.4	98.8	103.5	95.1
Dec	98.5	81.2	100.6	101.9	79.1	102.3	99.9	103.0	95.4
2006 Jan	98.8	83.4	100.9	100.5	81.3	101.3	99.3	103.8	96.1
Feb	98.4	81.3	100.8	99.7	79.3	102.3	99.0	104.7	95.0
Mar	99.1	80.5	101.5	102.5	78.5	105.8 [†]	99.0	105.6	95.8
Apr	98.5 [†]	80.2 [†]	101.2 [†]	98.5 [†]	78.0	105.4 [†]	98.8 [†]	105.2 [†]	94.8 [†]
May	98.8	80.1	101.8	97.0	77.7	104.6	99.1	106.1	94.9

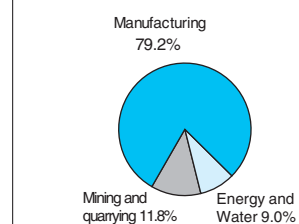
1 Figures contain, where appropriate, an adjustment for stock changes.

Source: Office for National Statistics; Enquiries: 01633 812059

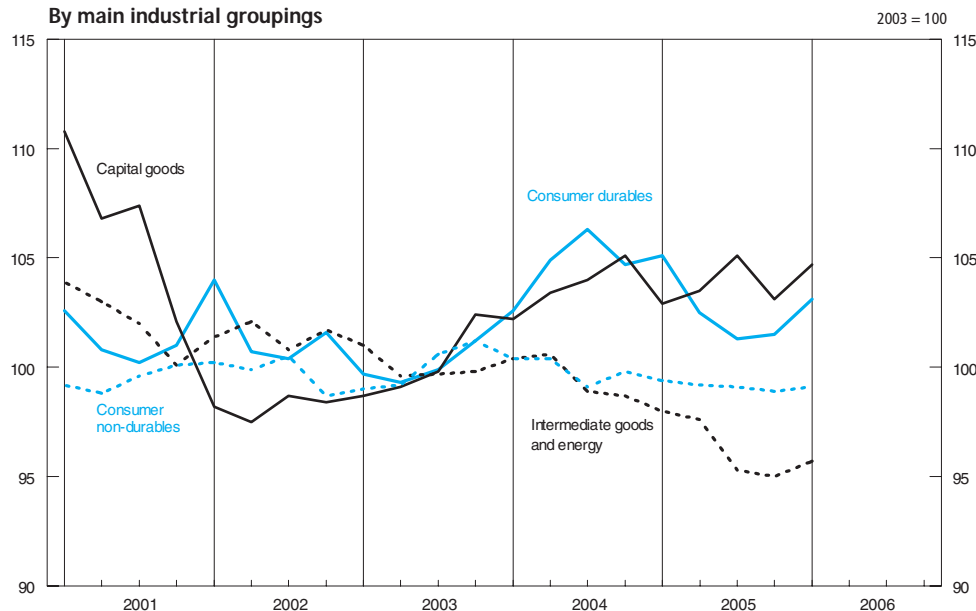
Output of production industries
By broad industry groups



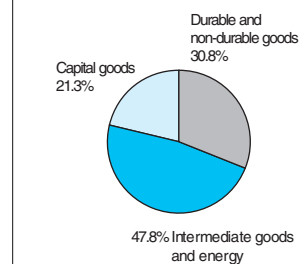
Share of output in 2003



By main industrial groupings



Share of output in 2003



5.2 Engineering and construction: output and orders

Seasonally adjusted index numbers at constant prices¹

	Engineering (2000 = 100)									Construction (GB) (2000 = 100)	
	Total			Home			Export			Gross output ⁴ +	Orders received
	Orders on hand ²	New orders ³	Turnover	Orders on hand ²	New orders ³	Turnover	Orders on hand ²	New orders ³	Turnover		
	JIQI	JIQH	JIQJ	JIQC	JIQB	JIQD	JIQF	JIQE	JIQG	SFZX	SGAA
2001	95.6	89.6	95.3	105.4	94.5	98.4	79.1	83.0	91.2	102.0	99.5
2002	92.6	80.8	84.5	104.5	87.9	91.8	72.4	71.2	74.8	106.3	102.5
2003	92.6	78.9	81.6	108.4	87.9	90.2	65.8	66.8	70.3	111.7	97.8
2004	88.9	78.3	82.1	102.5	83.9	89.3	65.8	70.8	72.6	115.2	106.2
2005	92.8	79.3	80.8	104.8	86.2	88.9	72.3	70.1	70.1	113.9	112.3
2001 Q1	104.5	100.6	103.8	105.9	100.7	104.2	102.1	100.5	103.3	101.2	108.4
Q2	101.9	90.9	97.1	108.3	98.5	99.4	91.2	80.6	94.1	101.3	95.6
Q3	100.1	87.1	92.2	108.0	92.0	96.1	86.8	80.5	87.1	102.1	103.6
Q4	95.6	80.0	88.1	105.4	87.0	94.0	79.1	70.5	80.3	103.5	90.5
2002 Q1	95.0	81.8	85.4	104.9	88.0	92.2	78.1	73.5	76.3	105.3	107.6
Q2	93.6	80.3	84.7	105.6	89.8	92.6	73.3	67.5	74.2	104.7	90.7
Q3	93.7	81.5	84.2	106.2	88.6	91.4	72.5	72.1	74.8	106.8	109.2
Q4	92.6	79.6	83.7	104.5	85.4	91.2	72.4	71.8	73.7	108.5	102.5
2003 Q1	91.1	76.7	81.2	103.4	86.0	90.9	70.2	64.4	68.3	108.7	104.7
Q2	91.5	79.3	81.5	105.2	89.2	90.6	68.3	65.9	69.5	110.4	95.8
Q3	91.6	78.9	81.5	106.2	87.6	89.8	66.9	67.2	70.4	113.5	98.0
Q4	92.6	80.7	82.3	108.4	88.8	89.5	65.8	69.8	72.8	114.4	92.7
2004 Q1	93.7	79.2	80.5	108.4	83.7	87.1	68.8	73.1	71.9	117.1	109.5
Q2	92.9	78.7	82.5	106.8	83.4	89.1	69.3	72.5	73.8	114.2	108.1
Q3	90.2	76.8	82.6	103.7	82.0	89.4	67.3	69.7	73.6	115.1	101.0
Q4	88.9	78.4	82.7	102.5	86.3	91.5	65.8	67.8	71.2	114.2	106.2
2005 Q1	89.7	79.0	80.6	101.0	84.2	89.5	70.5	72.0	68.9	114.4	107.5
Q2	90.0	78.6	80.9	100.9	86.0	89.6	71.4	68.7	69.5	115.0	116.7
Q3	92.0	81.2	81.5	103.3	88.7	89.1	72.8	71.1	71.5	113.1	110.2
Q4	92.8	78.4	80.2	104.8	85.8	87.4	72.3	68.4	70.6	113.0	114.9
2006 Q1	91.4 [†]	76.5 [†]	80.7 [†]	102.1 [†]	80.2 [†]	86.8 [†]	73.1 [†]	71.6 [†]	72.7 [†]	114.0	117.5 [†]
2003 Jul	91.7	80.9	82.9	104.9	87.1	91.6	69.3	72.6	71.4	..	111.1
Aug	91.5	76.6	79.9	106.1	89.1	87.9	66.8	59.8	69.3	..	80.7
Sep	91.6	79.2	81.6	106.2	86.7	90.0	66.9	69.3	70.5	..	102.3
Oct	92.2	81.9	82.6	107.1	90.6	90.8	67.0	70.2	71.8	..	87.3
Nov	94.0	85.5	81.8	109.9	96.7	89.5	67.2	70.5	71.8	..	102.7
Dec	92.6	74.7	82.4	108.4	79.1	88.2	65.8	68.7	74.7	..	88.2
2004 Jan	94.1	83.0	80.3	109.2	87.2	87.6	68.6	77.4	70.5	..	90.8
Feb	91.3	67.9	80.3	106.0	69.7	85.1	66.4	65.4	73.9	..	127.0
Mar	93.7	86.7	81.0	108.4	94.3	88.5	68.8	76.6	71.2	..	110.5
Apr	92.0	72.3	81.1	105.1	71.4	87.6	69.7	73.6	72.6	..	105.3
May	92.9	83.2	82.7	105.9	88.8	89.2	70.9	75.9	74.1	..	113.4
Jun	92.9	80.6	83.6	106.8	90.1	90.5	69.3	67.9	74.6	..	105.7
Jul	92.9	80.5	83.3	107.0	87.5	90.1	68.9	71.2	74.3	..	110.8
Aug	90.8	71.7	81.6	104.4	74.4	87.6	67.6	68.0	73.7	..	102.1
Sep	90.2	78.1	82.9	103.7	84.2	90.5	67.3	70.0	72.8	..	90.3
Oct	89.0	75.1	81.9	102.3	81.5	90.5	66.5	66.4	70.6	..	102.5
Nov	88.6	79.4	83.8	102.0	88.8	93.5	65.7	66.8	70.9	..	109.1
Dec	88.9	80.8	82.5	102.5	88.7	90.5	65.8	70.3	72.0	..	106.9
2005 Jan	89.9	81.9	81.1	104.5	94.8	90.7	65.0	64.6	68.6	..	103.0
Feb	89.2	76.3	81.2	102.5	79.5	90.7	66.6	72.0	68.7	..	101.8
Mar	89.7	78.7	79.5	101.0	78.2	87.2	70.5	79.4	69.3	..	117.6
Apr	89.0	76.6	81.8	102.4	91.9	90.0	66.2	56.1	71.1	..	107.1
May	89.6	79.9	80.4	101.5	81.7	88.9	69.5	77.6	69.2	..	129.1
Jun	90.0	79.2	80.5	100.9	84.3	89.8	71.4	72.4	68.3	..	114.0
Jul	89.9	77.4	80.5	100.1	82.1	88.9	72.6	71.2	69.4	..	107.3
Aug	92.0	86.2	81.4	103.2	98.1	89.6	73.0	70.2	70.7	..	114.0
Sep	92.0	79.9	82.5	103.3	85.8	88.8	72.8	71.9	74.3	..	109.4
Oct	92.3	78.0	79.6	103.9	86.6	87.9	72.7	66.6	68.6	..	115.0
Nov	92.2	77.2	80.3	103.4	82.2	87.4	73.1	70.5	70.9	..	113.9
Dec	92.8	79.9	80.6	104.8	88.6	86.8	72.3	68.2	72.4	..	115.8
2006 Jan	91.4 [†]	73.0 [†]	80.2 [†]	101.8 [†]	71.4 [†]	85.6 [†]	73.7 [†]	75.1 [†]	73.0 [†]	..	135.2 [†]
Feb	93.1	83.8	80.6	104.6	94.7	87.4	73.5	69.1 [†]	71.7 [†]	..	103.1 [†]
Mar	91.4	72.8	81.4	102.1	74.5	87.5	73.1	70.5	73.5	..	114.1
Apr	91.4	78.3	80.6	101.3	80.9	87.7	74.8	74.7	71.3	..	102.4
May	91.5	80.0	82.5	101.3	86.5	90.0	74.9	71.3	72.6	..	153.1

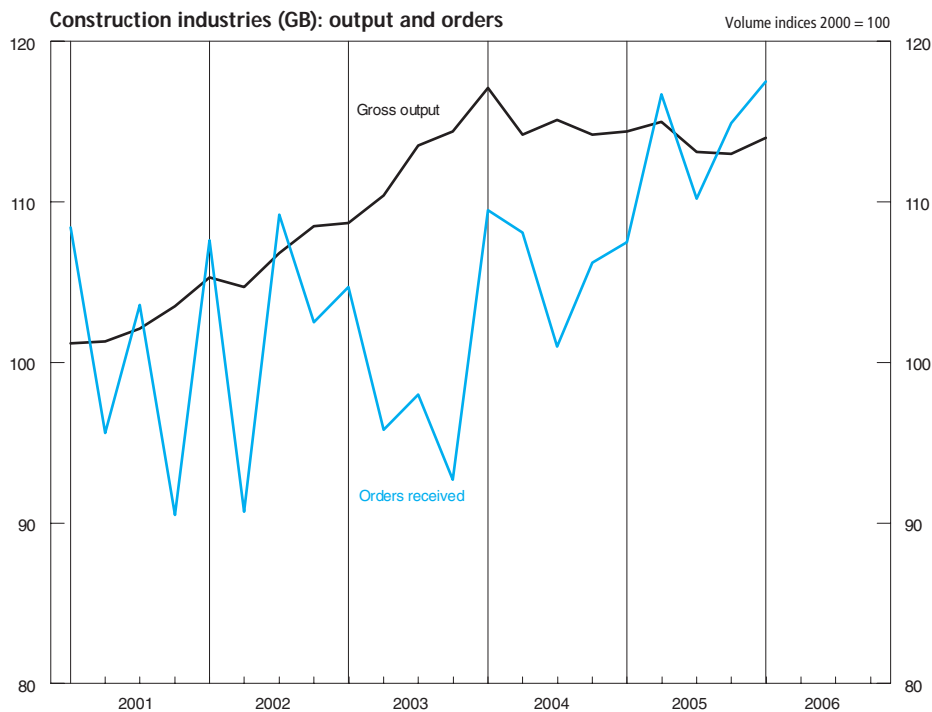
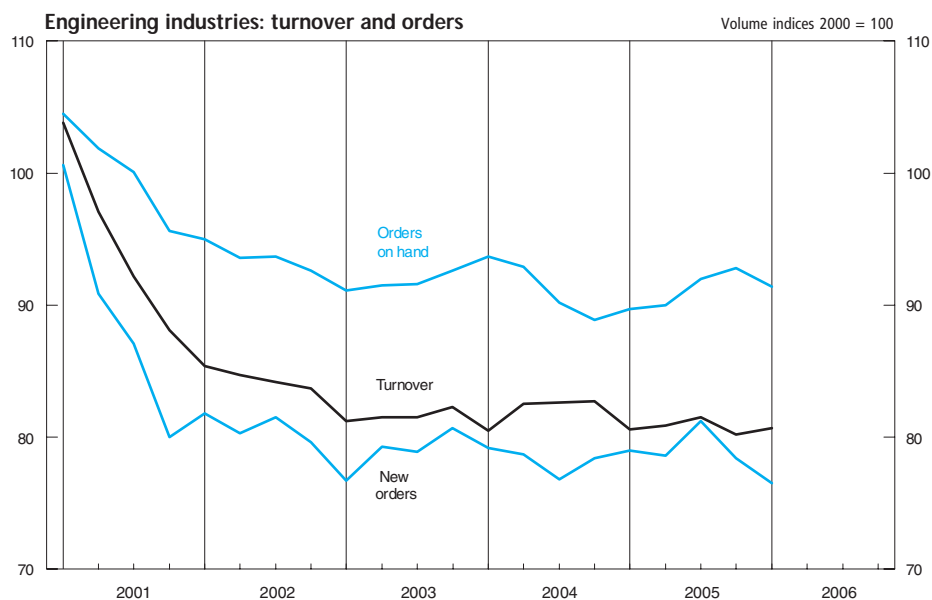
1 The figures shown represent the output of UK-based manufacturers classified to subsections DK and DL of the Standard Industrial Classification (2003).

2 Annual and quarterly indices represent the value at the end of the period in question, rather than the average value for that period.

3 Net of cancellations.

4 This index is based on a gross output series which includes repair and maintenance estimates, unrecorded output by self-employed workers and small firms and output by the direct labour departments of the public sector.

Sources: Office for National Statistics; Enquiries: Columns 1-9 01633 812540; Department of Trade and Industry; Enquiries: Columns 10-11 020 7215 1953



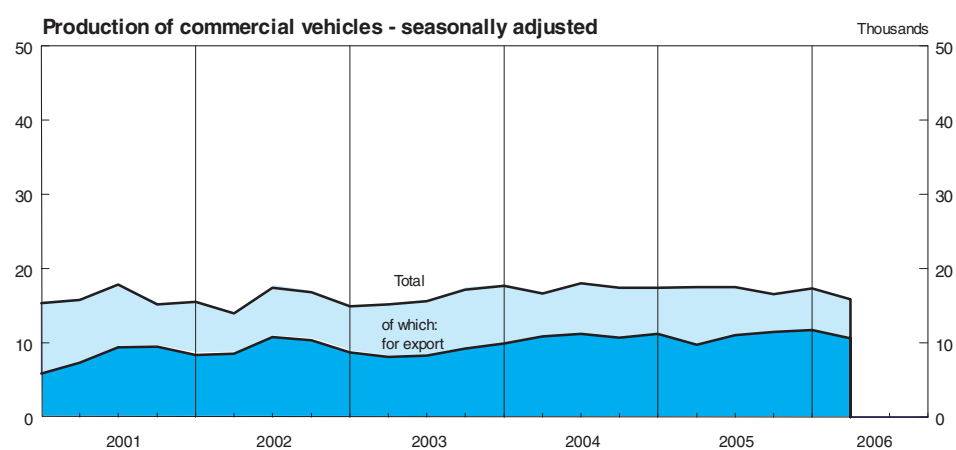
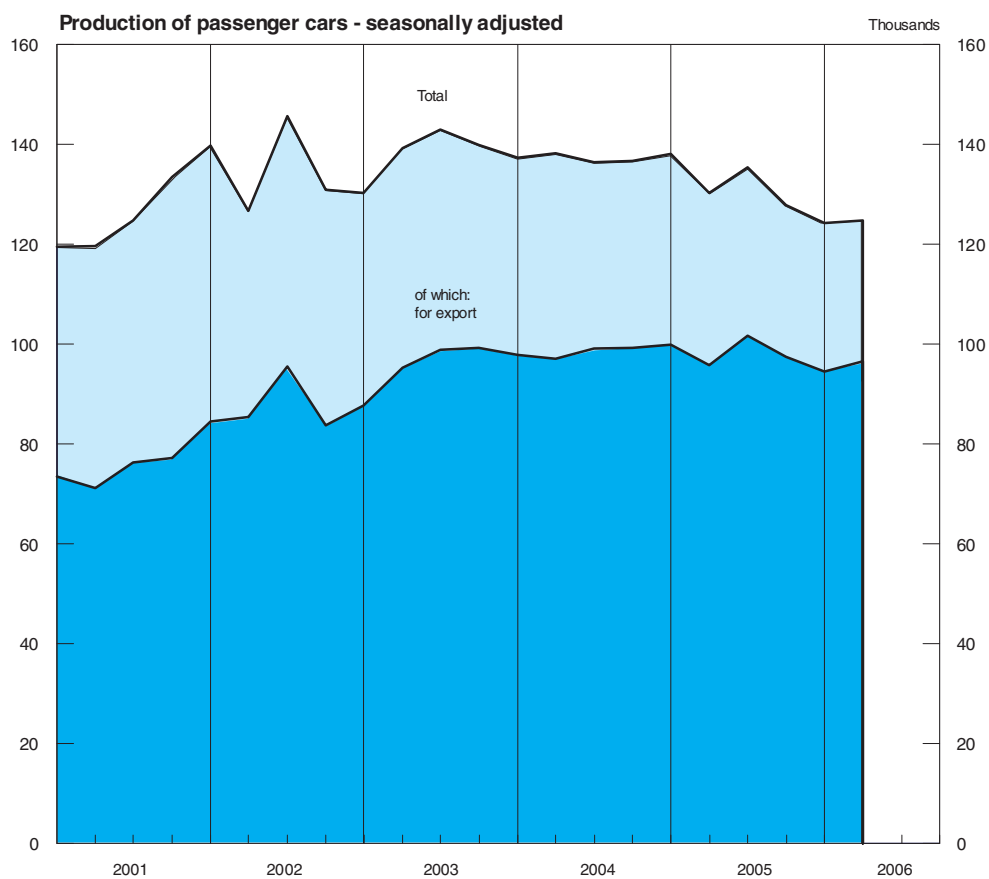
5.3 Motor vehicle and steel production

	Passenger cars ¹				Commercial vehicles ¹				Crude steel production (NSA) ² (thousand tonnes)
	Not seasonally adjusted		Seasonally adjusted		Not seasonally adjusted		Seasonally adjusted		
	Total production (thousands)	of which for export (thousands)	Total production (thousands)	of which for export (thousands)	Total production (thousands)	of which for export (thousands)	Total production (thousands)	of which for export (thousands)	
	FFAA	FFAB	FFAO	FFAP	FFAC	FFAD	FFAQ	FFAR	BCBS
2001	124.4	74.5	124.4	74.5	16.1	8.0	16.1	8.0	13 542.7
2002	135.8	87.3	135.8	87.3	15.9	9.5	15.9	9.5	11 667.1
2003	138.1	95.3	138.1	95.3	15.7	8.6	15.7	8.6	13 128.4
2004	137.2	98.3	137.2	98.3	17.4	10.7	17.5	10.7	13 765.8
2005	133.0	98.7	133.0	98.7	17.2	10.9	17.2	10.8	13 234.4
2001 Q1	129.0	75.5	119.5	73.5	17.2	6.6	15.4	5.9	3 651.7
Q2	124.1	76.5	119.7	71.1	16.6	7.7	15.8	7.3	3 729.6
Q3	111.9	61.0	124.8	76.3	14.5	7.4	17.9	9.4	3 205.5
Q4	132.4	85.1	133.5	77.2	16.1	10.3	15.2	9.5	2 955.9
2002 Q1	149.9	85.0	139.8	84.5	16.7	8.4	15.6	8.4	3 046.3
Q2	134.1	94.0	126.7	85.4	14.8	9.4	14.0	8.5	3 060.0
Q3	130.6	80.7	145.7	95.5	14.9	9.3	17.4	10.8	2 801.9
Q4	128.7	89.3	131.0	83.7	17.3	10.9	16.8	10.3	2 758.9
2003 Q1	141.4	91.5	130.4	87.7	16.5	9.3	14.9	8.7	3 081.0
Q2	144.4	101.3	139.3	95.3	15.5	8.3	15.2	8.1	3 258.7
Q3	130.4	85.8	143.0	98.9	13.4	6.9	15.6	8.3	3 264.3
Q4	136.2	102.7	139.9	99.3	17.6	9.7	17.2	9.2	3 524.4
2004 Q1	148.5	101.2	137.4	97.8	19.3	10.4	17.7	9.9	3 380.7
Q2	142.7	102.3	138.3	97.1	16.9	11.2	16.7	10.9	3 681.4
Q3	126.3	88.3	136.5	99.1	15.6	9.7	18.0	11.2	3 405.2
Q4	131.4	101.5	136.7	99.2	17.9	11.4	17.4	10.7	3 298.5
2005 Q1	144.3	99.1	138.1	99.9	18.4	11.3	17.4	11.2	3 310.9
Q2	138.7	105.3	130.4	95.8	18.2	10.7	17.5	9.7	3 523.8
Q3	125.7	91.5	135.5	101.7	14.9	9.2	17.5	11.0	3 106.0
Q4	123.3	98.9	127.8	97.5	17.3	12.2	16.6	11.5	3 293.7
2006 Q1	136.4	100.5	124.3	94.5	19.2	12.6	17.4	11.7	3 551.1
Q2	130.1	102.5	124.8	96.6	16.1	10.9	15.9	10.6	3 632.5
2003 Jul	146.3	93.1	143.1	97.2	15.2	7.6	17.0	9.0	1 245.8*
Aug	91.4	57.5	143.1	97.4	7.8	3.8	14.7	7.5	977.8
Sep	153.5	106.8	142.7	102.2	17.1	9.2	15.1	8.3	1 040.7
Oct	153.4	113.8	140.2	98.3	16.8	9.5	14.8	8.0	1 198.0*
Nov	142.9	110.5	137.6	100.4	19.0	9.8	17.5	9.6	1 117.8
Dec	112.4	83.8	141.8	99.1	17.0	9.9	19.4	10.0	1 208.6*
2004 Jan	141.3	96.4	141.5	101.9	20.5	9.6	19.8	10.5	1 009.3
Feb	141.1	93.0	133.2	94.0	17.3	10.0	16.4	10.1	1 024.9
Mar	163.0	114.3	137.6	97.6	20.2	11.7	16.9	9.1	1 346.5*
Apr	129.6	95.7	135.6	96.4	15.7	10.1	16.3	10.0	1 155.5
May	143.1	102.3	142.3	98.0	16.9	11.9	17.6	11.9	1 160.7
Jun	155.5	108.9	136.9	96.9	18.2	11.6	16.2	10.7	1 365.2*
Jul	140.5	100.5	142.3	104.5	14.9	10.1	17.3	11.7	1 042.6
Aug	83.2	56.7	131.7	95.0	10.2	5.7	18.2	10.2	1 015.8
Sep	155.3	107.6	135.5	97.8	21.7	13.3	18.6	11.7	1 346.8*
Oct	135.1	107.2	135.6	102.2	18.6	12.2	18.0	11.3	1 091.5
Nov	149.3	114.4	139.3	99.5	20.1	12.3	17.2	10.3	1 001.4
Dec	109.7	82.8	135.2	95.9	14.9	9.7	17.0	10.5	1 205.6*
2005 Jan	136.0	89.2	140.4	98.1	17.7	10.7	17.1	10.9	1 033.5
Feb	143.5	98.3	136.8	99.4	18.0	10.7	17.1	10.6	1 016.8
Mar	153.3	109.9	137.1	102.2	19.6	12.6	17.9	12.0	1 260.6*
Apr	139.8	105.1	137.9	96.6	18.9	11.4	18.6	9.7	1 161.8
May	132.0	99.1	128.8	94.0	17.5	10.7	18.1	10.6	1 147.5
Jun	144.3	111.7	124.6	96.7	18.3	10.0	15.7	8.9	1 214.5*
Jul	130.2	93.8	131.1	96.6	14.2	8.5	17.3	10.6	966.4
Aug	97.1	71.8	142.8	110.4	10.8	6.8	17.9	11.3	1 180.2*
Sep	149.9	108.9	132.7	98.2	19.7	12.4	17.3	11.2	959.4
Oct	124.8	99.4	126.8	95.6	18.4	12.4	16.7	10.6	986.2
Nov	149.7	119.4	131.2	99.7	20.0	13.8	17.1	12.0	1 279.5*
Dec	95.3	77.9	125.5	97.2	13.6	10.3	16.0	11.8	1 028.0
2006 Jan	119.1	86.5	121.1	92.4	18.2	11.8	17.4	12.0	1 053.5
Feb	131.2	95.2	124.5	94.8	18.2	12.1	17.3	12.0	1 077.3
Mar	159.0	119.7	127.2	96.2	21.3	13.8	17.5	11.2	1 420.3*
Apr	118.6	95.2	127.3 [†]	99.0 [†]	16.3	11.8	17.3	12.1 [†]	1 128.3
May	132.3	105.4	122.7	95.5	15.1	10.3	14.7	9.6	1 384.1* [†]
Jun	139.3	106.8	124.3	95.2	17.0	10.6	15.6	10.1	1 120.1

1 Annual and quarterly figures are monthly averages.

2 The totals are for 'usable steel' in accordance with the system used by the EC and the International Iron and Steel Institute, but in a change from previous publications, figures are actual production totals based on four- or five-week periods (not seasonally adjusted). The latest month's figure is provisional.

Sources: Office for National Statistics; Enquiries: Columns 1-8 01633 812810; ISSB Ltd; Enquiries: Column 9 020 7343 3900



5.4 Indicators of fixed investment in dwellings

	Fixed investment in dwellings (£ million, chained volume measures, reference year 2003)	Orders received by contractors for new houses (GB) (£ million, 2000 prices)	Housing starts (GB) (not seasonally adjusted) ¹			Housing completions (GB) (not seasonally adjusted) ¹			Mix-adjusted price of new dwellings at mortgage completion stage (NSA) ³ (£)
			Private enterprise (thousands)	Registered social landlords ² (thousands)	Local authorities (thousands)	Private enterprise (thousands)	Registered social landlords ² (thousands)	Local authorities (thousands)	
	DFEG	SGAB	FCAB	CTOR	CTOV	FCAD	CTOT	CTOX	WMPS
2001	34 141	7 122	162.8	16.8	0.3	139.9	20.9	0.3	134 234
2002	36 800	7 805	164.6	16.2	0.2	149.3	19.3	0.2	161 533
2003	38 462	8 219	177.5	16.2	0.3	158.3	17.2	0.3	186 427
2004	41 541	9 472	194.5	19.0	0.2	166.2	20.6	0.1	205 818
2005	42 853	9 917	..	..	..	..	..	..	218 342
2001 Q1	8 427	1 767	39.2	5.7	0.2	32.5	5.6	0.1	130 771
Q2	8 435	1 772	43.8	4.2	—	34.4	4.7	0.1	130 774
Q3	8 796	1 822	43.5	3.2	—	35.6	4.6	0.1	135 507
Q4	8 483	1 761	36.3	3.7	0.1	37.5	5.9	0.1	137 368
2002 Q1	8 499	1 916	41.7	5.4	0.1	33.6	5.1	—	143 996
Q2	8 958	1 782	42.5	3.8	0.1	36.9	4.6	0.2	157 646
Q3	9 400	2 031	44.0	3.4	—	36.4	4.7	—	164 293
Q4	9 943	2 075	36.3	3.6	—	42.4	4.9	—	173 254
2003 Q1	9 467	2 095	44.2	5.0	0.1	34.6	4.5	0.1	175 947
Q2	9 536	2 108	46.9	4.4	0.2	39.3	4.1	0.1	187 676
Q3	9 752	1 894	45.8	3.8	—	37.5	4.5	—	188 711
Q4	9 707	2 123	40.6	3.0	0.1	46.8	4.1	0.1	193 373
2004 Q1	10 193	2 346	47.2	6.5	—	34.0	5.1	—	194 276
Q2	10 430	2 287	52.1	4.3	0.1	43.1	4.3	0.1	204 679
Q3	10 370	2 488	51.3	3.6	—	43.6	5.3	—	212 505
Q4	10 548	2 351	44.0	4.6	—	45.6	5.8	—	211 812
2005 Q1	10 318	2 293	44.7	7.1	0.1	35.7	6.4	—	214 704
Q2	10 533	2 612	..	..	..	..	..	..	216 780
Q3	11 024	2 569	..	..	..	..	..	..	220 477
Q4	10 978	2 444	..	..	..	..	..	..	221 407
2006 Q1	11 291	2 349 [†]	220 350
2004 Jan	..	796	..	..	..	..	..	..	195 238
Feb	..	754	..	..	..	..	..	..	192 165
Mar	..	796	..	..	..	..	..	..	195 426
Apr	..	880	..	..	..	..	..	..	201 796
May	..	697	..	..	..	..	..	..	203 015
Jun	..	710	..	..	..	..	..	..	209 225
Jul	..	758	..	..	..	..	..	..	211 663
Aug	..	889	..	..	..	..	..	..	211 314
Sep	..	841	..	..	..	..	..	..	214 537
Oct	..	742	..	..	..	..	..	..	214 509
Nov	..	805	..	..	..	..	..	..	212 354
Dec	..	803	..	..	..	..	..	..	208 574
2005 Jan	..	669	..	..	..	..	..	..	212 952
Feb	..	795	..	..	..	..	..	..	213 093
Mar	..	828	..	..	..	..	..	..	218 067
Apr	..	905	..	..	..	..	..	..	213 950
May	..	805	..	..	..	..	..	..	217 361
Jun	..	902	..	..	..	..	..	..	219 029
Jul	..	905	..	..	..	..	..	..	221 548
Aug	..	835	..	..	..	..	..	..	220 141
Sep	..	829	..	..	..	..	..	..	219 742
Oct	..	840	..	..	..	..	..	..	223 550
Nov	..	819	..	..	..	..	..	..	217 427
Dec	..	786	..	..	..	..	..	..	223 244
2006 Jan	..	741	..	..	..	..	..	..	222 234
Feb	..	769 [†]	215 685
Mar	..	839	..	..	..	..	..	..	223 132
Apr	..	744	..	..	..	..	..	..	219 946
May	..	907	..	..	..	..	..	..	223 863

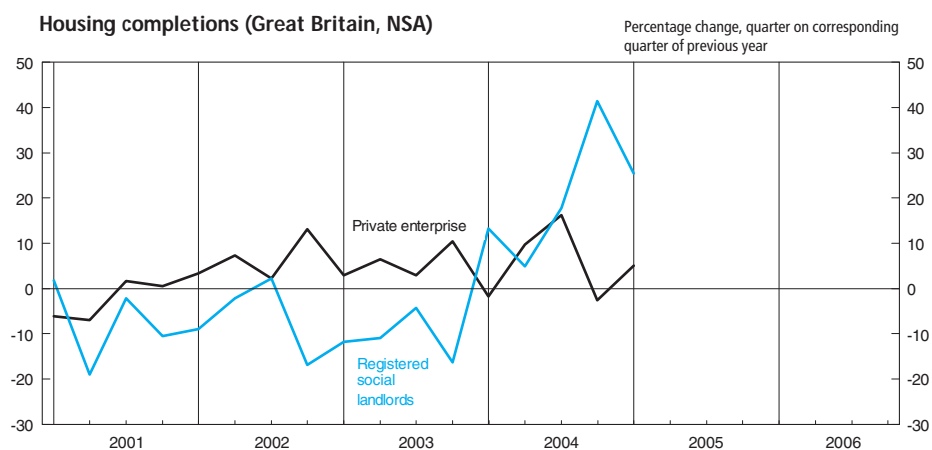
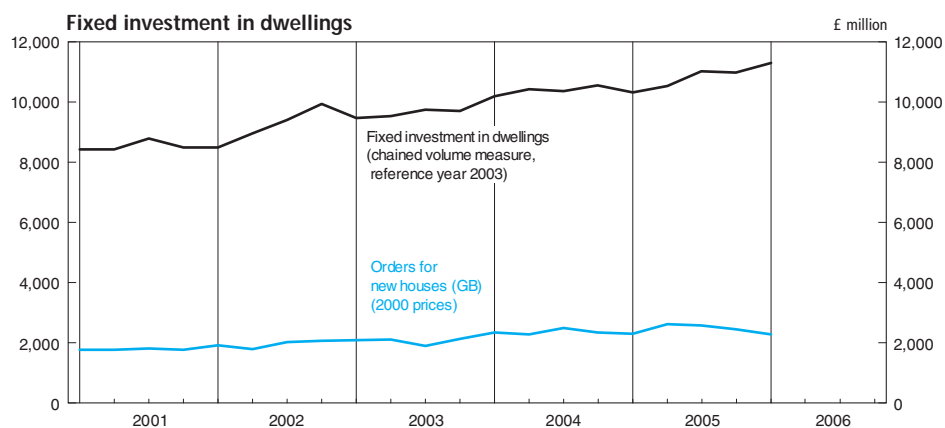
1 Monthly data collection ceased after March 2003. Seasonally adjusted data for Great Britain are no longer updated. Seasonally adjusted data for England are available by visiting the Department for Communities and Local Government (DCLG) website at www.communities.gov.uk

2 Includes registered and non-registered social landlords.

3 Series is based on mortgage lending by all financial institutions rather than building societies only, as previously published. This change has been made necessary because of the mergers, takeovers and conversions to plc status affecting the building society sector. The series is based on the DCLG's survey of mortgage lenders (at completion stage), but now includes

all mortgage lenders rather than building societies only. From February 2002, monthly data have been obtained from the enlarged survey and quarterly data from 2002Q2 are based on monthly prices. From September 2005, figures are based on the new Regulated Mortgage Survey (CML/BankSearch). Prices have been chain-linked to adjust for the structural change arising from the new survey.

Sources: Office for National Statistics;
Enquiries: Column 1 020 7533 6010;
Department of Trade and Industry; Column 2 020 7215 1953;
Department for Communities and Local Government;
Columns 3-8 0117 372 8055; Column 9 020 7944 3325



5.5 Number of property transactions^{1,2,3}

Thousands

	Not seasonally adjusted England and Wales	Seasonally adjusted England and Wales ^{4,5}	Not seasonally adjusted England, Wales and Northern Ireland		Not seasonally adjusted England and Wales	Seasonally adjusted England and Wales ^{4,5}	Not seasonally adjusted England, Wales and Northern Ireland
	FTAP		FTAR	Aug	166	149	171
2001	1 457		1 497	Sep	139	133	144
2002	1 586		1 627	Oct	147	133	151
2003	1 345		1 397	Nov	127	131	131
2004	1 792		1 838	Dec	118	128	122
2005	1 529		1 577				
		FTAQ		2003 Jan	131	125	137
2001 Q2	347	358	359	Feb	103	119	109
Q3	396	368	405	Mar	106	119	113
Q4	387	384	396	Apr	101	112	108
2002 Q1	342	375	351	May	101	105	105
Q2	395	404	404	Jun	103	101	107
Q3	457	415	468	Jul	132	116	135
Q4	392	391	404	Aug	112	105	116
2003 Q1	340	363	359	Sep	114	104	118
Q2	306	317	320	Oct	120	108	124
Q3	358	325	369	Nov	110	118	113
Q4	340	339	349	Dec	111	113	113
2004 Q1	447	477	457	2004 Jan	157	155	160
Q2	452	470	463	Feb	148	172	152
Q3	494	446	507	Mar	142	150	145
Q4	398	398	410	Apr	140	156	143
2005 Q1	300	337	310	May	145	155	148
Q2	352	356	363	Jun	167	159	172
Q3	447	404	461	Jul ⁶	175	158	179
Q4	430	432	443	Aug ⁶	159	144	163
2006 Q1	392	425	403	Sep	160	145	165
Q2	426	444	437	Oct	148	144	152
2001 Mar	105	116	108	Nov	123	123	127
Apr	101	114	105	Dec	128	132	132
May	121	122	126	2005 Jan	100	103	104
Jun	125	122	128	Feb	102	118	105
Jul	132	121	135	Mar	98	116	102
Aug	140	123	143	Apr	109	114	112
Sep	124	124	127	May	109	117	113
Oct	140	126	143	Jun	134	126	138
Nov	137	137	141	Jul	132	124	136
Dec	110	122	112	Aug	153	133	158
2002 Jan	131	124	134	Sep	163	147	167
Feb	108	126	110	Oct	140	134	144
Mar	104	126	106	Nov	144	145	148
Apr	129	135	132	Dec	146	154	150
May	137	138	140	2006 Jan	131	134	134
Jun	129	131	132	Feb	126	145	129
Jul	152	134	154	Mar	136	146	140
				Apr	121	144	124
				May	144 [†]	149 [†]	148 [†]
				Jun	160	151	165

1 Figures are based on counts of the relevant administrative form successfully processed each month. For completions up to and including November 2003, this was the Particulars Delivered form; since December 2003 it has been the Land Transaction Return, associated with the introduction of Stamp Duty Land Tax (although in December 2003 most forms processed were still Particulars Delivered forms). The count of Land Transaction Return forms is based on the month when the Stamp Duty Land Tax certificate is issued. Figures for the latest month includes estimates for returns where a certificate has been issued but the form was not captured on the database at the time the count was taken. These figures are therefore subject to revision the following month.

2 Because of the change in administrative arrangements associated with the introduction of Stamp Duty Land Tax, the figures from December 2003 onwards may not be comparable with the earlier series. In particular, Land Transaction Returns in respect of transactions subject to Stamp Duty Land Tax are being submitted more promptly by conveyancers than Particulars Delivered forms in respect of transactions subject to stamp duty. The overhang of particulars delivered forms into the first quarter of 2004 has boosted the total property transactions processed figures in that quarter.

Other reasons for higher figures since the introduction of Stamp Duty Land Tax include some types of transaction requiring a Land Transaction Return which did not require a Particulars Delivered form, and higher numbers of registering commercial transactions.

3 Because of the time lags involved, the series above should be lagged by one month to give a broad representation of transactions completed in the month. However, this relationship was weaker in the second quarter of 2002, because of the operational pressures in the network of Stamp Offices which delayed the processing of a proportion of property transactions.

4 The Jubilee celebrations meant that the late May bank holiday was taken in June 2002. Seasonal features in the data arising from the May bank holiday will therefore not automatically be removed by the process of seasonal adjustment. Caution should therefore be taken when interpreting monthly movements involving May or June 2002 data.

5 The sum of seasonally adjusted components does not exactly match the unadjusted (definitive) annual total.

6 On 19 July 2004 the Inland Revenue ended the arrangement under which a Stamp Duty Land Tax certificate could be issued even though some of the information had not been provided (the 'light touch' process). This is likely to have reduced the transaction count for July and August by a few thousand.

Source: HM Revenue and Customs; Enquiries: 020 7147 2941

5.6 Change in inventories

Chained volume measures¹

Reference year 2003, £ million

	Mining and quarrying	Manufacturing industries				Electricity, gas and water supply	Distributive trades		Other industries ³	Changes in inventories
		Materials and fuel	Work in progress	Finished goods	Total		Wholesale ²	Retail ²		
<i>Level of inventories at end-December 2005</i>	1 030	16 197	15 797	19 429	51 423	1 797	27 132	26 056	46 458	153 896
	FAEA _t	FBNF _t	FBNG _t	FBNH _t	DHBM _t	FAEB _t	FAJX _t	FBYN _t	DLWX	CAFU
2001 Q1	61 [†]	-678 [†]	289 [†]	-135 [†]	-523 [†]	-222 [†]	610 [†]	-106 [†]	1 824	1 643
Q2	-47	-226	295	222	290	182	-32	-136	1 544	1 802
Q3	91	326	235	30	592	80	563	253	165	1 743
Q4	-18	65	-450	43	-342	-24	-254	1 102	-75	389
2002 Q1	46	92	-	613	705	-71	57	698	-388	1 047
Q2	-32	-108	-195	-130	-433	132	854	1 136	-1 272	385
Q3	-22	-141	305	-265	-101	-74	475	-50	283	511
Q4	-29	-339	-259	-590	-1 188	-119	-598	-68	2 348	346
2003 Q1	-28	482	-29	-236	217	77	108	-156	-789	-571
Q2	55	-8	306	-31	267	-33	-370	894	-1 457	-644
Q3	-99	-557	-243	273	-527	-44	291	445	2 198	2 264
Q4	6	-115	-684	-144	-943	-13	378	58	3 448	2 934
2004 Q1	-27	-435	420	-1 177	-1 192	159	270	927	-518	-381
Q2	12	-76	-547	580	-43	-145	436	-128	918	1 050
Q3	-35	355	-199	283	439	39	-582	-362	1 526	1 025
Q4	4	163	-288	18	-107	-45	180	563	2 308	2 903
2005 Q1	4	246	197	57	500	-106	110	-352	1 536	1 692
Q2	-28	-186	151	-125	-160	188	496	-631	654	519
Q3	-19	-219	103	7	-109	133	157	712	234	1 108
Q4	-4	-20	412	117	509	371	215	-141	-1 008	-58
2006 Q1	-69	-73	428	55	410	-250	-651	270	1 907	1 617

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.

2 Excluding the motor trades.

3 This series includes a quarterly alignment adjustment. For a description see notes to the *Economic Trends Annual Supplement*. For details of adjustments, see notes section in the Sector and Financial Accounts article in *UK Economic Accounts*.

Sources: Office for National Statistics; Enquiries: Columns 1-8 020 7533 6264; Columns 9-10 020 7533 6031

5.7 Inventory ratios

	Manufacturers' inventories ¹ to manufacturing production				Retail inventories ¹ to retail sales ²	Total inventories ^{1,3} to gross value added
	Materials and fuel	Work in progress	Finished goods	Total inventories		
	FAPG	FAPH	FAPF	FAPF	FAPC	FDCA
2001 Q1	89.4	105.7	112.3	102.4	103.5	100
Q2	89.5	105.9	114.8	103.4	96.0	101
Q3	88.3	107.3	113.8	103.0	96.9	102
Q4	90.3	104.8	115.3	103.5	98.0	103
2002 Q1	90.2	102.4	116.9	103.3	97.6	103
Q2	89.3	101.5	115.7	102.3	101.2	103
Q3	87.3	100.5	111.7	99.9	99.3	102
Q4	85.6	99.4	108.2	97.7	96.5	103
2003 Q1	88.2	106.6	107.1	100.4	97.6	102
Q2	88.0	105.9	106.7	100.0	100.6	101
Q3	84.4	103.3	107.3	98.1	100.9	102
Q4	82.9	101.1	105.4	96.3	99.8	103
2004 Q1	80.4	100.9	99.1	93.1	100.6	102
Q2	79.4	98.0	101.2	92.6	98.4	102
Q3	81.7	97.8	103.4	94.2	97.2	103
Q4	82.1	96.1	102.8	93.7	104.8	103 [†]
2005 Q1	84.0	91.4	104.0	93.3	96.6	104
Q2	83.5	93.0	103.8	93.5	92.6	104
Q3	82.1	92.0	103.5	92.7	94.4	..
Q4	82.9	89.4	105.3	92.8	92.3	..
2006 Q1	81.7	98.2	104.4	94.6	91.3	..

1 Chained volume measure: reference year 2003.

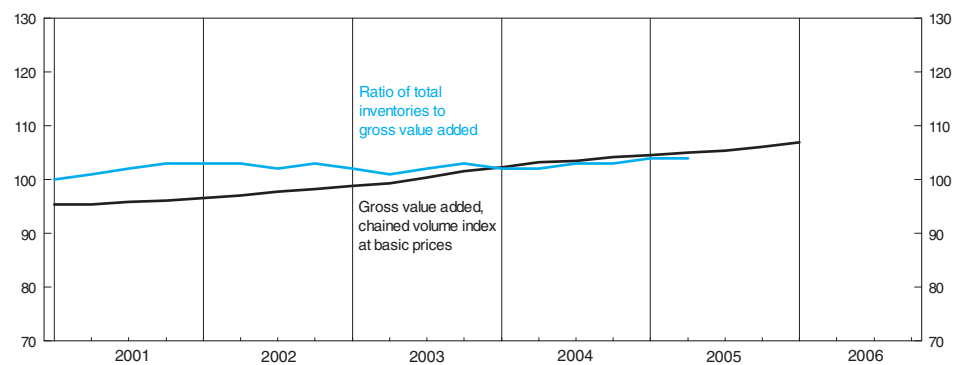
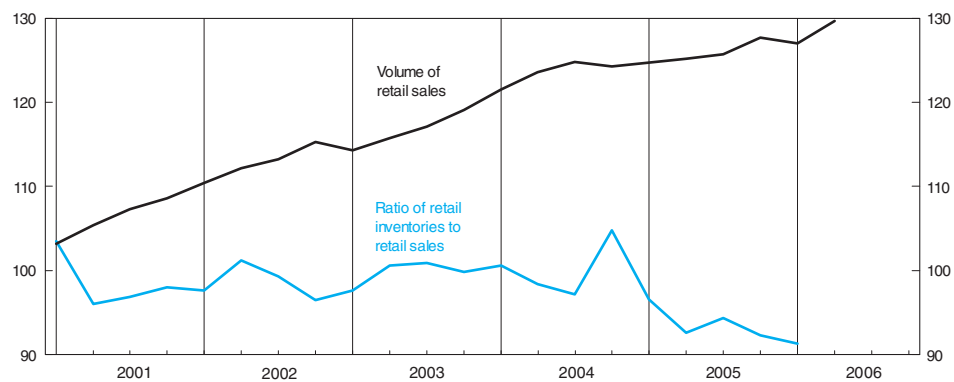
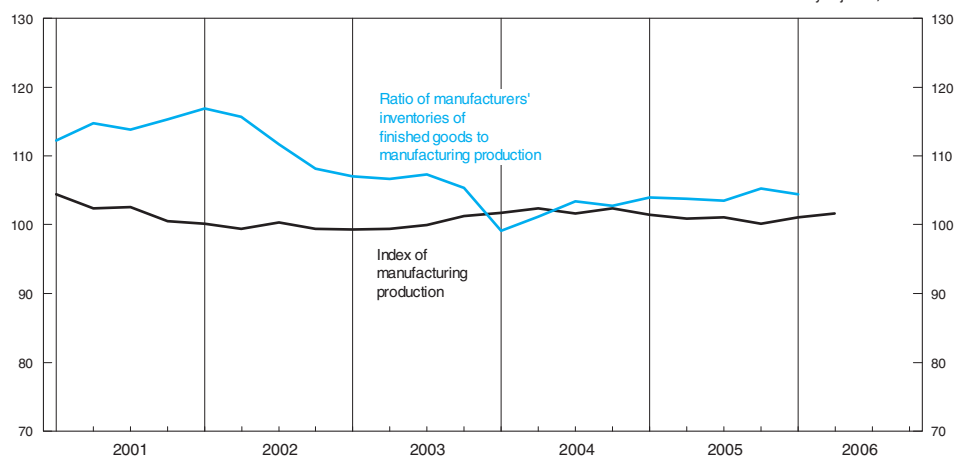
2 Classes 64-65 excluding activity headings 6510 and 6520, retail distribution of motor vehicles and parts, and filling stations.

3 Including quarterly alignment adjustment. For details of adjustments see notes section in the Sector and Financial Accounts article in *UK Economic Accounts*.

Source: Office for National Statistics; Enquiries: Columns 1-6 020 7533 6264

Inventory ratios

Chained volume measures
(Indices, 2003 = 100
seasonally adjusted)



5.8 Retail sales, new registrations of cars and credit business (Great Britain)

	Value of retail sales per week: total (average 2000=100) ¹	Volume of retail sales per week (average 2000=100) ¹								Consumer credit (£ million) ³			
		All retailing	Predominantly food stores+	Predominantly non-food stores					New registrations of cars (NSA, '000s) ²	of which			
				Total+	Non-specialised stores	Textile, clothing and footwear stores	Household goods stores	Other stores		Non-store retailing and repair+	Total net lending ⁴	Credit cards ⁵	Other lending ⁵
Average weekly sales in 2000 (£ million)	3 984	3 984	1 712	2 045	361	536	533	615	226				
	EAQV	EAPS	EAPT	EAPV	EAPU	EAPX	EAPY	EAPW	EAPZ	BCGT	RLMH [†]	VZQX [†]	VZQY [†]
2001	105.9	106.1	104.1	107.8	106.0	109.4	109.6	105.9	106.0	2 577.5	19 687 [†]	6 283 [†]	13 489 [†]
2002	110.6	112.2	108.2	115.5	110.5	121.0	117.8	111.6	113.3	2 682.0	23 508	7 616	15 933
2003	113.7	116.3	111.9	121.1	113.8	128.9	122.3	117.4	107.0	2 646.2	22 511	8 914	13 758
2004	118.7	123.2	116.5	129.6	118.0	139.1	130.8	127.0	116.9	2 598.8	25 424	9 981	15 437
2005	119.8	125.7	119.5	131.8	119.3	143.8	131.2	129.2	117.7	2 443.3	19 602	6 152	13 475
2001 Q1	102.8	103.2	102.7	103.9	104.8	105.0	105.9	100.6	100.4	704.2	3 855 [†]	1 354 [†]	2 690 [†]
Q2	105.5	105.4	103.5	106.9	106.6	107.0	109.7	104.5	105.8	617.7	5 185	1 697	3 451
Q3	107.1	107.3	104.5	109.4	107.5	110.9	110.5	108.3	110.1	725.6	4 532	1 226	3 274
Q4	108.1	108.6	105.4	111.3	107.7	114.0	113.2	109.4	108.5	530.0	6 115	2 006	4 074
2002 Q1	109.5	110.4	106.7	114.1	109.3	118.3	115.7	111.7	105.6	758.7	5 654	1 956	3 802
Q2	110.5	112.2	107.9	115.9	110.1	120.4	117.3	114.1	110.7	650.0	5 279	1 675	3 565
Q3	111.2	113.2	108.9	116.3	112.7	122.5	118.2	111.2	118.4	744.6	6 520	2 042	4 403
Q4	112.9	115.3	110.8	118.3	113.2	123.9	121.0	114.2	121.1	528.7	6 055	1 943	4 163
2003 Q1	112.3	114.3	110.0	118.8	111.7	126.1	118.2	117.0	107.3	737.6	5 488	2 229	3 343
Q2	113.1	115.7	111.6	120.3	113.3	127.5	122.4	116.2	105.8	642.7	6 096	2 544	3 525
Q3	114.4	117.1	112.6	122.0	115.3	130.7	123.6	117.1	106.1	742.8	5 674	2 172	3 466
Q4	115.9	119.1	113.4	124.9	117.0	132.1	126.3	122.1	109.4	523.1	5 253	1 969	3 424
2004 Q1	117.7	121.5	114.6	128.3	117.1	137.2	128.7	126.8	112.4	762.2	6 591	2 394	4 091
Q2	119.2	123.6	116.2	130.3	119.9	139.7	130.4	128.3	117.8	629.8	6 421	2 541	3 886
Q3	119.8	124.8	117.4	131.8	121.0	140.3	133.8	128.8	118.3	709.9	6 384	2 578	3 762
Q4	119.1	124.3	117.6	130.5	118.4	140.8	132.2	127.3	119.3	496.9	6 028	2 468	3 698
2005 Q1	119.3	124.7	118.8	130.2	121.1	141.4	130.8	125.3	118.8	697.9	6 396	2 263	4 021
Q2	119.6	125.2	119.1	131.0	118.3	143.7	130.2	128.1	119.0	594.4	5 150	1 568	3 641
Q3	119.7	125.7	119.5	132.1	118.9	143.8	130.8	130.8	114.3	677.1	4 223	1 142	3 007
Q4	120.9	127.7	120.9	134.7	121.8	146.2	135.6	131.4	116.0	473.9	3 833	1 179	2 806
2006 Q1	120.4	127.0	121.1	133.2	122.4	145.7	133.6	128.2	116.1	661.7	3 417	867	2 352
Q2	122.8	129.7	122.2	137.1	125.4	149.6	139.7	130.7	120.2	..	3 206	755	2 632
2004 Jan	117.9	121.1	114.2	128.0	116.1	137.2	127.4	127.6	111.2	199.6	2 245 [†]	644 [†]	1 600 [†]
Feb	117.5	121.1	114.5	127.8	117.6	135.7	128.8	126.1	111.1	92.3	2 214	561	1 653
Mar	117.8	122.1	115.0	128.9	117.5	138.4	129.6	126.8	114.4	470.3	2 214	1 325	888
Apr	118.5	122.6	115.4	129.4	118.8	139.5	129.2	127.0	114.7	191.1	1 790	739	1 051
May	119.3	123.6	116.3	130.3	120.9	140.5	129.8	127.4	118.6	197.6	2 214	767	1 448
Jun	119.8	124.3	116.9	131.1	120.0	139.1	131.9	129.9	119.5	241.1	2 362	951	1 411
Jul	119.1	123.9	116.4	130.8	119.2	137.2	133.9	129.4	117.6	188.2	2 097	921	1 175
Aug	119.7	124.6	117.6	131.4	122.4	141.8	132.8	126.5	115.6	87.3	2 214	922	1 292
Sep	120.5	125.8	118.0	132.8	121.4	141.6	134.6	130.2	120.9	434.4	2 129	809	1 320
Oct	119.9	124.9	117.9	131.5	120.1	142.3	132.1	128.2	118.3	171.8	1 821	706	1 115
Nov	120.0	125.3	118.1	132.0	120.7	141.2	135.8	127.5	119.5	175.6	2 143	875	1 268
Dec	117.7	123.1	117.0	128.6	115.2	139.3	129.5	126.4	119.9	149.5	2 018	756	1 262
2005 Jan	119.8	125.1	119.6	130.3	121.1	140.2	132.7	124.9	120.0	180.0	2 296	936	1 360
Feb	119.2	124.7	118.7	130.0	121.0	142.1	130.5	124.2	122.4	77.5	1 832	690	1 143
Mar	119.1	124.3	118.2	130.4	121.1	141.9	129.6	126.5	114.9	440.4	2 373	839	1 534
Apr	119.3	124.9	118.7	130.4	118.7	143.2	129.3	127.1	121.9	178.9	1 531	207	1 324
May	118.6	124.3	118.8	129.8	116.2	142.3	129.3	127.3	116.9	189.2	1 584	806	778
Jun	120.5	126.1	119.6	132.4	119.6	145.1	131.5	129.5	118.4	226.3	1 948	387	1 561
Jul	119.8	125.3	119.8	131.1	117.3	143.0	129.8	130.0	115.4	175.3	1 261	350	911
Aug	119.6	125.4	118.4	132.2	119.3	143.6	130.5	131.5	116.4	84.2	1 612	462	1 150
Sep	119.9	126.2	120.1	132.8	119.8	144.6	131.8	131.0	111.9	417.6	1 438	389	1 049
Oct	120.2	126.6	120.5	133.0	120.7	143.2	132.5	131.9	114.4	153.9	1 377	533	843
Nov	121.1	127.8	121.2	134.7	122.5	150.0	132.5	130.4	115.4	160.8	1 041	291	750
Dec	121.5	128.5	121.1	136.0	122.0	145.5	140.7	131.9	117.6	159.2	1 394	284	1 110
2006 Jan	119.7	126.4	120.4	132.7	121.4	143.2	134.4	128.6	115.3	154.0	1 388	562	827
Feb	120.3	126.7	121.1	132.6	120.4	146.3	132.1	128.3	114.6	74.8	1 501	433	1 068
Mar	121.0	127.8	121.6	134.0	124.8	147.3	134.1	127.8	117.9	432.9	653	104	549
Apr	121.6	128.6	121.4	135.9	125.3	148.4	138.5	129.1	117.1	..	1 029	215	814
May	122.5 [†]	129.5 [†]	121.2 [†]	137.4 [†]	126.2	151.0 [†]	139.2 [†]	130.5 [†]	121.9 [†]	..	1 313	231	1 082
Jun	124.1	130.7	123.6	137.8	124.9	149.6	141.1	132.1	121.2	..	810	43	767

1 Great Britain only, excluding the motor trades. Information for periods earlier than those shown is available from ONS Newport (tel 01633 812509).

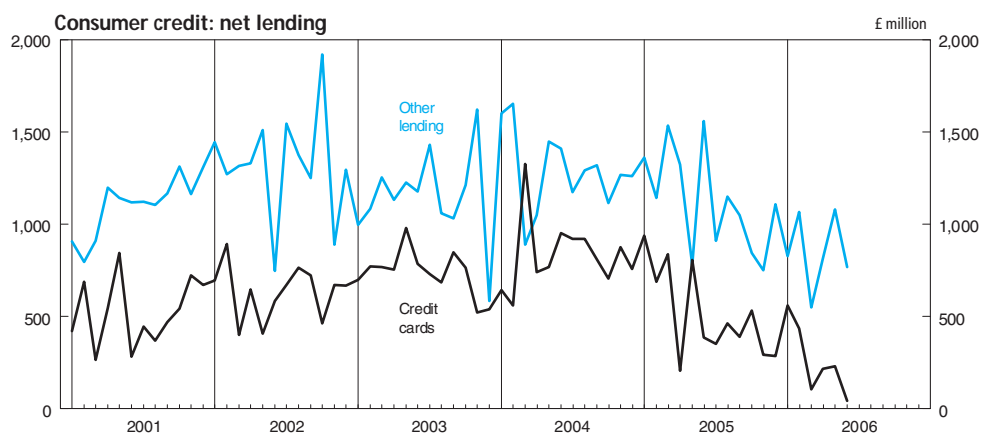
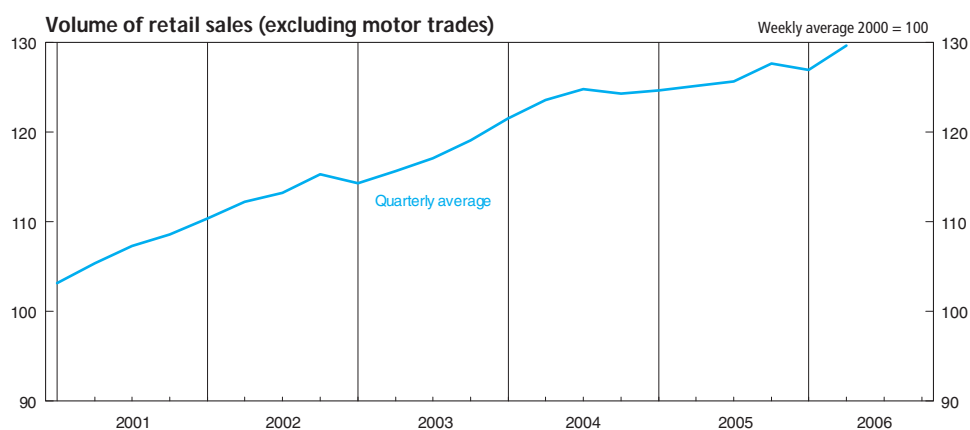
2 Seasonally adjusted data are not published in *Economic Trends*. Data up to 1998 are published in the *Economic Trends Annual Supplement*.

3 Covers all institutions providing finance for consumers, including loans by banks on personal accounts and on bank credit cards and charge cards, by insurance companies, retailers and other specialist lenders, but excluding loans for house purchase.

4 Net lending equals changes in amounts outstanding adjusted to remove distortions arising from revaluations of debt such as write-offs.

5 These figures fall outside the scope of National Statistics.

Sources: Office for National Statistics;
Enquiries: Columns 1-9 01633 812713; Columns 11-13 01633 812782;
Department for Transport;
Enquiries: Column 10 020 7944 3077.



5.9 Inland energy consumption: primary fuel input basis

Million tonnes of oil equivalent

Seasonally adjusted and temperature corrected ¹ (annualised rates)							
	Coal ²	Petroleum ³	Natural gas ⁴	Nuclear	Primary electricity ⁵		Total
					Wind and natural flow hydro ⁶	Net imports ⁷	
	FDAI _t	FDAJ _t	FDAK	FDAL	FDAM	FDAW	FDAH _t
2001	42.9 [†]	76.4 [†]	96.7	20.8	0.4	0.9	238.1 [†]
2002	40.1	74.9	98.7	20.0	0.5	0.7	235.0
2003	43.5	74.0	97.7	20.0	0.4	0.2	235.8
2004	41.7	76.4	100.0 [†]	18.1	0.6	0.6	237.5
2005	42.7	78.0	95.5 [†]	18.4 [†]	0.7 [†]	0.7	236.1
2001 Q1	45.0 [†]	75.6 [†]	108.8	19.9	0.3	1.1	250.7 [†]
Q2	44.6	73.1	93.1	19.0	0.4	0.9	231.0
Q3	42.0	79.2	84.6	21.8	0.5	0.9	229.0
Q4	39.9	77.6	100.6	22.6	0.5	0.7	241.8
2002 Q1	42.8	77.5	108.2	21.2	0.6	0.6	251.0
Q2	36.8	75.9	95.9	20.0	0.7	1.0	230.2
Q3	39.2	75.8	88.3	19.9	0.5	0.2	224.0
Q4	41.5	70.5	102.6	18.9	0.4	1.1	235.0
2003 Q1	43.9	70.7	108.1	21.0	0.4 [†]	0.3	244.4
Q2	44.4	78.0	92.7	20.6	0.4	0.1	236.3
Q3	43.3	72.5	85.6	19.7	0.4	-0.1	221.5
Q4	42.3	74.8	104.5	18.6	0.4	0.4	241.0
2004 Q1	44.3	70.4	111.2	20.2	0.5	0.4	247.0
Q2	39.5	78.3	97.1 [†]	17.2	0.5	0.6	233.2
Q3	41.7	76.0	86.7	17.9	0.8	0.7	223.8
Q4	41.4	81.0	105.1	17.3	0.6	0.8	246.3
2005 Q1	46.0	76.6	108.7	19.2 [†]	0.7	0.5	251.6
Q2	40.9	80.0	93.2	18.2	0.7	0.7	233.6
Q3	38.5	77.0	82.7	19.4	0.7	0.7	219.0
Q4	45.5	78.5	97.4	16.9	0.7	1.0	240.1
2006 Q1	51.6	76.1	96.9	19.0	0.6	0.6	244.8
2003 Jul	46.5 [†]	65.9 [†]	82.7	18.1	0.4 [†]	—	213.7 [†]
Aug	45.4	77.8	82.8	17.7	0.4	0.3	224.4
Sep	37.9	73.9	91.4	23.5	0.3	-0.6	226.4
Oct	42.8	69.9	98.3	18.5	0.4	—	229.9
Nov	43.2	77.1	104.4	17.6	0.4	0.3	243.0
Dec	40.9	77.5	110.7	19.7	0.4	1.0	250.2
2004 Jan	43.1	82.4	109.7 [†]	18.6	0.6	0.7	255.2
Feb	45.2	61.6	113.3	19.6	0.5	0.6	240.8
Mar	44.5	67.1	110.7	22.3	0.5	—	245.1
Apr	41.3	80.1	102.1	18.1	0.5	0.5	242.7
May	38.8	85.0	100.0	16.7	0.5	0.4	241.5
Jun	38.3	69.7	89.2	16.8	0.5	0.8	215.3
Jul	38.7	87.6	86.4	19.7	0.6	0.8	233.9
Aug	45.4	65.9	84.5	17.3	0.8	0.7	214.7
Sep	40.8	74.3	89.2	16.8	0.8	0.6	222.6
Oct	40.5	88.3	100.4	18.0	0.8	1.2	249.1
Nov	45.0	71.7	106.1	16.8	0.6	0.7	240.8
Dec	38.7	83.1	108.8	17.0	0.5	0.7	248.9
2005 Jan	45.0	80.8	111.0	21.3 [†]	0.8	0.6	259.5
Feb	48.1	67.0	108.1	18.8	0.6	0.3	242.9
Mar	45.0	82.0	106.9	17.4	0.6	0.6	252.5
Apr	42.7	83.1	98.9	17.6	0.6	0.6	243.5
May	37.9	76.7	96.0	19.1	0.8	1.0	231.5
Jun	42.1	80.0	84.6	17.7	0.8	0.6	225.9
Jul	39.1	70.7	80.3	21.2	0.7	0.6	212.6
Aug	40.2	75.3	78.2	21.2	0.7	1.0	216.7
Sep	36.2	84.9	89.7	15.9	0.8	0.4	227.8
Oct	41.0	76.4	96.0	16.6	0.8	0.9	231.7
Nov	51.3	82.0	98.1	17.3	0.7	1.0	250.5
Dec	44.4	77.1	98.3	16.8	0.5	1.0	238.0
2006 Jan	53.3	75.0	98.0	19.8	0.7	0.8	247.4
Feb	52.2	72.9	96.3	18.5	0.5	0.2	240.7
Mar	49.3	80.5	96.2	18.7	0.6	0.9	246.2
Apr	43.6	80.2	90.0	19.4	0.7	1.2	235.2
May	45.0	85.4	86.5	19.5	0.9	1.2	238.5

1 For details of temperature correction see DTI energy statistics website at www.dti.gov.uk/energy/inform/dukes/dukes2005/01longterm.pdf

2 Includes solid renewable sources (wood, straw and waste), a small amount of renewable primary heat sources (solar, geothermal, etc.) and net foreign trade and stock changes in other solid fuels.

3 Excludes non-energy use.

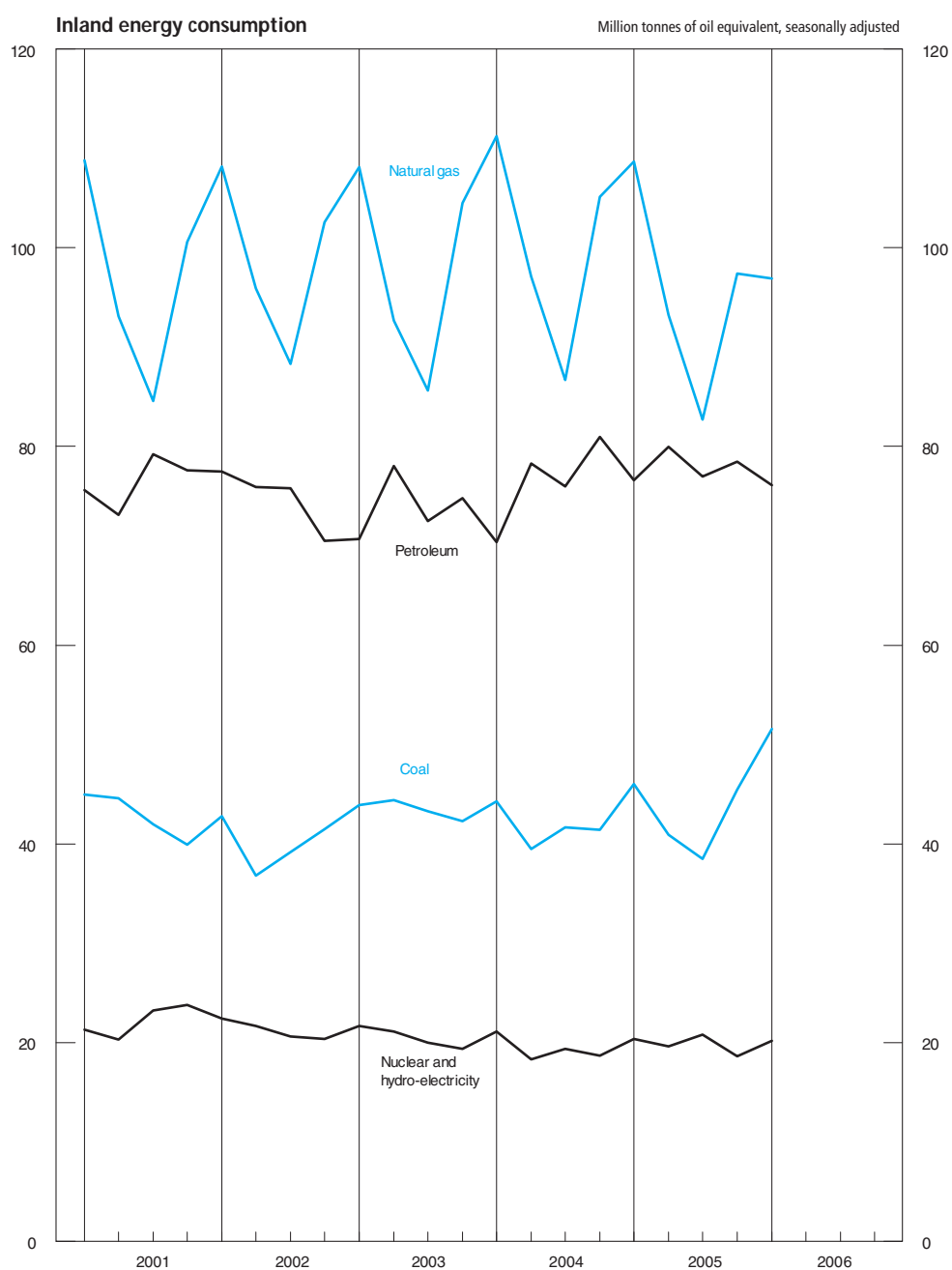
4 Includes gas used during production, colliery methane, landfill gas and sewage gas. Excludes gas flared or re-injected and non-energy use of gas.

5 Not temperature corrected.

6 Includes generation by solar photovoltaics (PV). Excludes generation from pumped storage stations.

7 Not seasonally adjusted.

Source: Department of Trade and Industry; Enquiries: 020 7215 2698



6.1 Sterling exchange rates and UK reserves¹

Not seasonally adjusted

	Sterling exchange rate against major currencies ²								UK inter-national reserves ⁴ at end of period (£ million)	Sterling exchange rate index 1990 = 100
	Japanese yen	US dollar	Swiss franc	Euro ³	Danish kroner	Norwegian kroner	Swedish kronor	Hong Kong dollar		
	AJFO	AUSS	AJFD	THAP	AJFK	AJFJ	AJFI	AJFU	THFE	AGBG
2001	174.90	1.4400	2.430	1.6087	11.987	12.944	14.886	11.2335	27 773	105.8
2002	187.84	1.5026	2.334	1.5909	11.821	11.953	14.570	11.7265	26 566	106.0
2003	189.34	1.6346	2.197	1.4456	10.742	11.562	13.189	12.7337	25 724	100.2
2004	198.10	1.8320	2.276	1.4739	10.965	12.342	13.453	14.2707	25 908	104.1
2005	200.14	1.8198 [†]	2.265	1.4629	10.901	11.718	13.577	14.1477	28 018	103.3
2001 Q1	172.26	1.4584	2.424	1.5814	11.7988	12.965	14.230	11.3765	30 457	104.5
Q2	174.19	1.4208	2.487	1.6280	12.1436	13.039	14.847	11.0866	30 632	106.4
Q3	174.67	1.4380	2.432	1.6152	12.0231	12.928	15.203	11.2092	29 662	106.1
Q4	178.45	1.4428	2.375	1.6111	11.9887	12.845	15.264	11.2548	27 773	106.1
2002 Q1	188.79	1.4260	2.396	1.6263	12.0863	12.700	14.895	11.1230	28 053	106.9
Q2	185.29	1.4630	2.329	1.5923	11.8379	11.956	14.564	11.4015	28 623	105.3
Q3	184.85	1.5495	2.305	1.5747	11.6973	11.662	14.538	12.0871	27 950	105.7
Q4	192.42	1.5720	2.304	1.5716	11.6733	11.494	14.285	12.2547	26 566	106.0
2003 Q1	190.67	1.6017	2.189	1.4937	11.0987	11.313	13.709	12.5030	26 388	102.3
Q2	191.90	1.6194	2.163	1.4256	10.5851	11.344	13.032	12.6352	25 199	99.1
Q3	189.14	1.6108	2.209	1.4300	10.6264	11.794	13.103	12.5605	26 954	99.2
Q4	185.64	1.7065	2.228	1.4334	10.6591	11.796	12.913	13.2305	25 724	100.2
2004 Q1	197.07	1.8391	2.306	1.4708	10.9571	12.703	13.507	14.2983	25 266	104.1
Q2	198.21	1.8052	2.305	1.4992	11.1529	12.387	13.712	14.0831	25 178	105.2
Q3	199.95	1.8189	2.285	1.4877	11.0633	12.478	13.627	14.1861	25 382	104.8
Q4	197.18	1.8648	2.206	1.4388	10.6958	11.798	12.966	14.5080	25 908	102.4
2005 Q1	197.53	1.8904	2.234	1.4424	10.7362	11.889	13.092	14.7449	25 801	102.9
Q2	199.56	1.8559	2.276	1.4744	10.9788	11.863	13.572	14.4506	26 844	104.3
Q3	198.44	1.7850 [†]	2.273	1.4635	10.9160	11.534	13.709	13.8685	26 728	102.9
Q4	205.02	1.7479	2.275	1.4706	10.9687	11.584	13.935	13.5546	28 018	103.2
2006 Q1	204.86	1.7526	2.272	1.4570	10.8723	11.697	13.623	13.5963	28 097	102.5
Q2	208.95	1.8303	2.272	1.4540	10.8441	11.385	13.515	14.2001	..	..
2003 Jul	192.72	1.6242	2.209	1.4277	10.613	11.828	13.130	12.6671	25 785	99.4
Aug	189.42	1.5950	2.200	1.4286	10.617	11.800	13.186	12.4395	26 550	99.0
Sep	185.29	1.6131	2.219	1.4338	10.649	11.755	12.994	12.5590	26 954	99.2
Oct	183.76	1.6787	2.220	1.4334	10.651	11.807	12.917	12.9962	26 131	99.8
Nov	184.47	1.6901	2.250	1.4426	10.729	11.832	12.973	13.1201	26 617	100.4
Dec	188.70	1.7507	2.214	1.4246	10.602	11.749	12.850	13.5923	25 724	100.3
2004 Jan	193.82	1.8234	2.262	1.4447	10.760	12.425	13.203	14.1598	25 329	102.4
Feb	199.16	1.8673	2.324	1.4774	11.008	12.983	13.566	14.5165	24 689	104.8
Mar	198.22	1.8267	2.332	1.4890	11.092	12.701	13.752	14.2349	25 266	105.0
Apr	194.04	1.8005	2.337	1.5022	11.182	12.458	13.775	14.0381	25 377	105.2
May	200.69	1.7876	2.293	1.4894	11.082	12.222	13.594	13.9374	24 819	104.6
Jun	199.91	1.8275	2.285	1.5050	11.189	12.482	13.767	14.2499	25 178	105.8
Jul	201.66	1.8429	2.294	1.5023	11.170	12.730	13.818	14.3740	24 579	105.9
Aug	200.87	1.8216	2.297	1.4933	11.105	12.437	13.725	14.2077	25 189	105.2
Sep	197.32	1.7922	2.265	1.4676	10.916	12.268	13.337	13.9777	25 382	103.3
Oct	196.54	1.8065	2.229	1.4455	10.751	11.895	13.093	14.0707	25 557	102.2
Nov	194.76	1.8603	2.177	1.4311	10.635	11.658	12.877	14.4662	25 757	101.7
Dec	200.23	1.9275	2.212	1.4401	10.705	11.841	12.928	14.9890	25 908	103.2
2005 Jan	193.97	1.8764	2.217	1.4331	10.664	11.783	12.979	14.6292	25 840	102.1
Feb	198.10	1.8871	2.248	1.4499	10.791	12.064	13.172	14.7185	26 080	103.3
Mar	200.51	1.9078	2.237	1.4440	10.753	11.821	13.126	14.8801	25 801	103.2
Apr	203.34	1.8960	2.267	1.4652	10.916	11.980	13.433	14.7865	26 103	104.4
May	197.70	1.8538	2.258	1.4611	10.877	11.805	13.428	14.4439	26 595	103.6
Jun	197.64	1.8179	2.302	1.4952	11.132	11.805	13.854	14.1362	26 844	104.9
Jul	195.99	1.7509	2.267	1.4547	10.850	11.523	13.717	13.6141	25 950	102.1
Aug	198.48	1.7943	2.266	1.4592	10.885	11.551	13.631	13.9444	25 437	102.8
Sep	200.86	1.8081	2.287	1.4761	11.009	11.527	13.779	14.0356	26 728	103.9
Oct	202.62	1.7640	2.273	1.4674	10.950	11.490	13.835	13.6823	26 435	103.1
Nov	205.41	1.7341	2.274	1.4719	10.980	11.522	14.080	13.4469	27 482	103.2
Dec	207.02	1.7462	2.279	1.4725	10.976	11.740	13.889	13.5390	28 018	103.3
2006 Jan	204.09	1.7678	2.259	1.4582	10.880	11.724	13.568	13.7079	27 602	102.7
Feb	205.95	1.7470	2.281	1.4637	10.926	11.801	13.672	13.5566	27 672	102.8
Mar	204.53	1.7435	2.276	1.4500	10.819	11.567	13.629	13.5288	28 097	102.1
Apr	206.83	1.7685	2.268	1.4402	10.746	11.300	13.442	13.7172	28 200	101.9
May	208.79	1.8702	2.278	1.4637	10.914	11.413	13.654	14.5016	28 655	104.1
Jun	211.22	1.8428	2.271	1.4560	10.857	11.443	13.449	14.3075	..	..

1 These figures fall outside the scope of National Statistics.

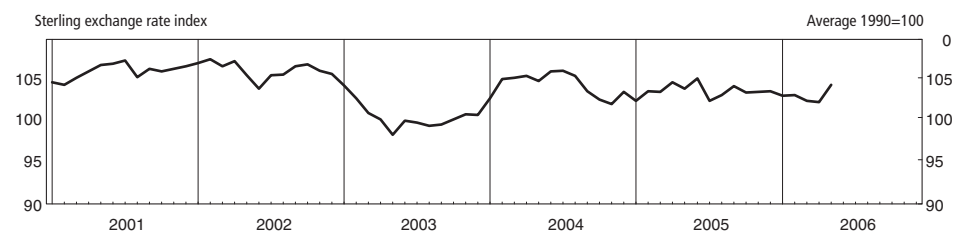
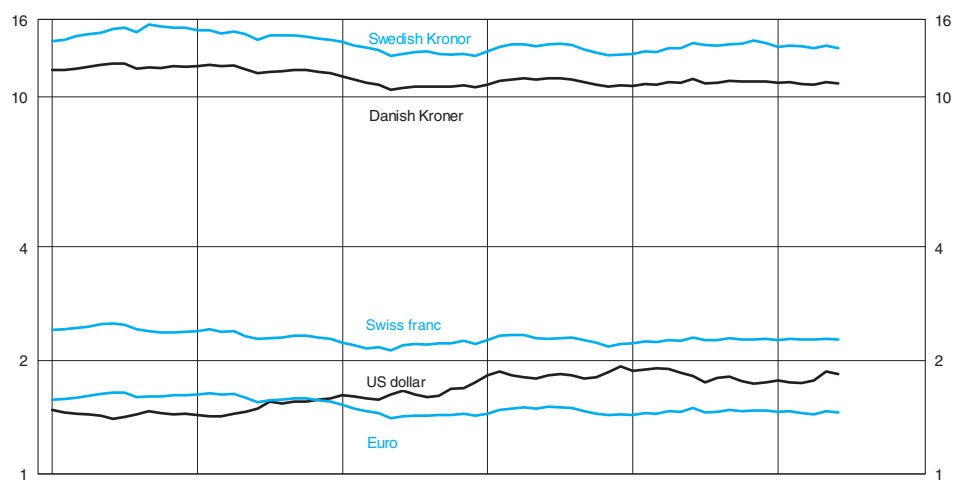
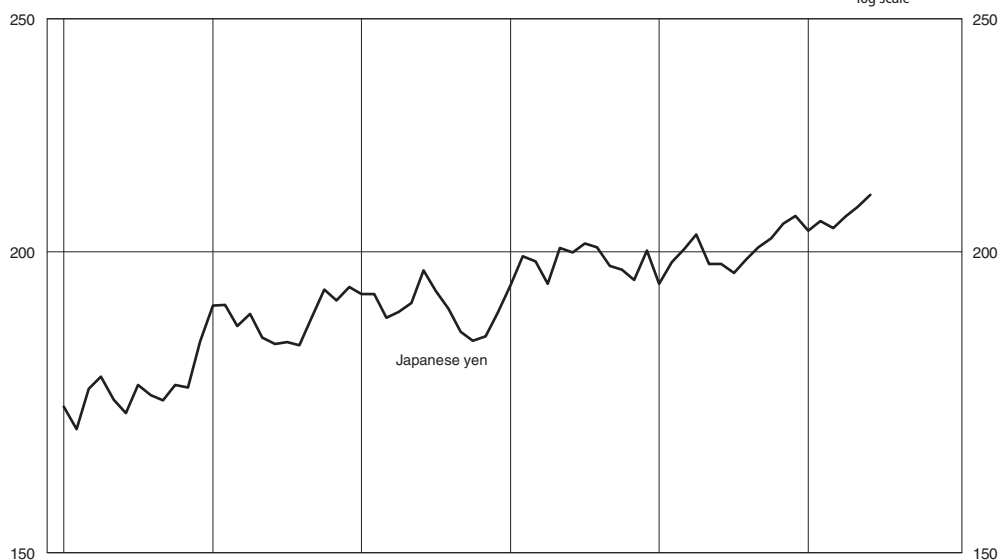
2 Average of daily telegraphic transfer rates in London.

3 Prior to January 1999, a synthetic Euro has been calculated by geometrically averaging the bilateral exchange rates of the 11 Euro-area countries using "internal weights" based on each country's share of the extra Euro-area trade.

4 International reserves data are all valued at end-period market prices and exchange rates. They additionally include other reserve assets such as repos (sale and purchase agreements) and derivatives. Full details are shown in Table 1.21 of *Financial Statistics*.

Source: Bank of England; Enquiries: 020 7601 4342

Sterling exchange rates

Relates to the £
log scale

6.2 Monetary aggregates^{1,2}

	M0 ³					M4				
	Amount outstanding ^{4,5} (NSA)		Amount outstanding ⁵		Velocity of circulation ratio	Amount outstanding ⁵ (NSA)		Amount outstanding ⁵		Velocity of circulation ratio
	£ million	Annual percentage change	£ million+	Annual percentage change		£ million	Annual percentage change	£ million+	Annual percentage change	
	AVAD	VQNB	AVAE	VQMX	AVAM	AUYM	VQLC	AUYN	VQJW	AUYU
2001	37 319	8.0	35 000	7.0	29.77 [†]	942 594	6.7	943 664 [†]	7.7	1.09
2002	39 540	6.0	37 237	7.9	29.00	1 008 751	7.3	1 009 506	6.3	1.08
2003	42 317	7.0	40 000	7.4	28.60	1 081 299	7.3	1 081 776	7.2	1.07
2004	44 466	5.1	42 284	6.0	28.58	1 179 208	9.3	1 179 383	8.6 [†]	1.04 [†]
2005	47 093	5.9	44 274	5.1	28.29	1 328 332 [†]	12.8	1 328 510	11.4	0.98
							VQRY			
2001 Q1	32 489	8.4	33 114	7.1	29.99 [†]	905 746	8.2	905 299 [†]	8.3	1.10
Q2	32 896	6.5	33 283	6.8	30.00	921 500	7.6	917 875	7.6	1.09 [†]
Q3	33 797	6.2	33 940	6.8	29.70	937 099	8.4	940 059	8.4	1.08
Q4	37 319	8.0	35 000	7.4	29.38	942 594	6.7	943 664	6.6	1.07
2002 Q1	35 157	8.2	35 544	7.5	29.13	955 216	5.7	955 138	5.8	1.09
Q2	36 225	10.1	36 639	8.9	29.12	975 727	6.1	971 392	6.1	1.09
Q3	36 511	8.0	36 672	8.2	28.95	989 433	5.9	993 059	5.9	1.08
Q4	39 540	6.0	37 237	7.1	28.78	1 008 751	7.3	1 009 506	7.3	1.07
2003 Q1	37 184	5.8	37 881	6.2	28.87	1 020 661	7.2	1 020 817	7.2	1.07
Q2	38 403	6.0	38 902	7.7	28.48	1 048 158	7.9	1 043 176	7.9	1.07
Q3	39 348	7.8	39 515	7.9	28.53	1 051 176	6.6	1 055 552	6.6	1.08
Q4	42 317	7.0	40 000	7.6	28.53	1 081 299	7.3	1 081 776	7.2	1.07
2004 Q1	39 812	7.1	40 562	7.2	28.52	1 101 926	7.8	1 102 120	7.9 [†]	1.05
Q2	41 109	7.0	41 408	5.8	28.65	1 133 432	8.0	1 127 752	8.0	1.05
Q3	41 748	6.1	41 810	5.5	28.57	1 148 480	9.0	1 153 947	9.1	1.04
Q4	44 466	5.1	42 284	5.5	28.58	1 179 208	9.3	1 179 383	9.2	1.03
2005 Q1	42 395	6.5	42 634	5.5	28.33	1 216 910 [†]	10.6	1 217 003	10.6	1.01
Q2	42 656	3.8	42 967	4.3	28.47	1 250 522	10.6	1 244 085	10.5	0.99
Q3	43 969	5.3	44 076	5.4	28.11	1 277 128	11.5	1 283 711	11.6	0.97
Q4	47 093	5.9	44 274	5.2	28.26	1 328 332	12.8	1 328 510	12.8	0.96
2006 Q1	44 669	5.4	45 501	6.5	27.98	1 365 615	12.4 [†]	1 365 299	12.4	0.94
							VQLC			
2003 Jul	38 938	8.0	39 181	8.0	..	1 036 753	7.3	1 039 214 [†]	7.2	..
Aug	39 579	7.9	39 392	7.9	..	1 040 309	6.2	1 039 742	6.3	..
Sep	39 348	7.8	39 515	7.8	..	1 051 176	6.6	1 051 732	6.6	..
Oct	39 416	7.3	39 711	7.2	..	1 055 028	6.4	1 054 521	6.3	..
Nov	40 149	8.0	40 065	8.2	..	1 070 564	7.1	1 067 809	7.1	..
Dec	42 317	7.0	40 000	7.4	..	1 081 299	7.3	1 079 268	7.3	..
2004 Jan	40 222	8.0	40 230	7.7	..	1 080 319	8.7	1 089 410	8.7	..
Feb	39 448	6.8	40 248	6.8	..	1 087 910	8.4	1 095 711	8.4	..
Mar	39 812	7.1	40 562	7.1	..	1 101 926	7.9	1 099 210	7.9	..
Apr	40 799	5.7	40 758	5.7	..	1 109 179	7.6	1 105 743	7.4	..
May	40 668	4.7	41 044	5.3	..	1 121 193	8.2	1 117 912	8.2	..
Jun	41 109	7.0	41 408	6.4	..	1 133 432	8.0	1 125 331	8.0	..
Jul	41 115	5.6	41 349	5.5	..	1 133 334	9.2	1 134 246	9.0	..
Aug	41 489	4.8	41 389	5.1	..	1 143 250	9.8	1 144 773	10.0	..
Sep	41 748	6.1	41 810	5.8	..	1 148 480	9.0	1 149 275	9.1 [†]	..
Oct	41 721	5.8	42 026	5.8	..	1 158 430	9.6	1 159 188	9.7	..
Nov	42 222	5.2	42 082	5.0	..	1 166 766	8.9	1 165 281	9.1	..
Dec	44 466	5.1	42 284	5.7	..	1 179 208	9.3	1 173 917	9.0	..
2005 Jan	42 700	6.2	42 488	5.6	..	1 177 469 [†]	9.2	1 189 032	9.4	..
Feb	41 757	5.9	42 608	5.9	..	1 189 105	9.5	1 199 391	9.7	..
Mar	42 395	6.5	42 634	5.1	..	1 216 910	10.6	1 213 291	10.6	..
Apr	42 188	3.4	42 692	4.7	..	1 223 634	10.5	1 220 517	10.6	..
May	42 426	4.3	42 797	4.3	..	1 242 127	11.1	1 239 694	11.2	..
Jun	42 656	3.8	42 967	3.8	..	1 250 522	10.6	1 240 925	10.5	..
Jul	43 127	4.9	43 351	4.8	..	1 256 355	11.1	1 256 945	11.1	..
Aug	44 078	6.2	43 913	6.1	..	1 255 440	10.0	1 257 731	10.1	..
Sep	43 969	5.3	44 076	5.4	..	1 277 128	11.5	1 276 698	11.4	..
Oct	43 926	5.3	44 236	5.3	..	1 288 383	11.5	1 291 929	11.8	..
Nov	44 644	5.7	44 412	5.5	..	1 308 227	12.3	1 307 118	12.3	..
Dec	47 093	5.9	44 274	4.7	..	1 328 332	12.8	1 322 699	12.8	..
2006 Jan	45 567	6.7	45 274	6.6	..	1 319 981	12.2 [†]	1 332 305	12.2	..
Feb	44 367	6.2	45 251	6.2	..	1 335 378	12.4	1 346 621	12.4	..
Mar	44 669	5.4	45 501	6.7	..	1 365 615	12.4	1 359 168	12.2	..
Apr	45 939	8.9	45 878	7.5	..	1 379 586	13.0	1 376 167	13.0	..
May	..	..	..	..	..	1 387 223	11.7	1 384 341	11.7	..

1 A fuller range of monetary aggregates is published monthly in *Financial Statistics*.

2 These figures fall outside the scope of National Statistics.

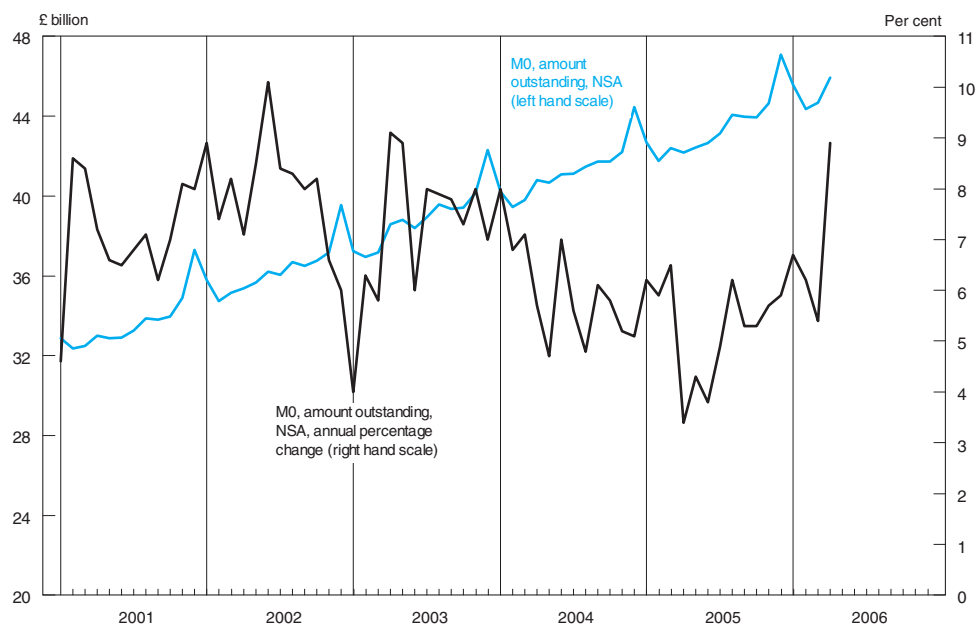
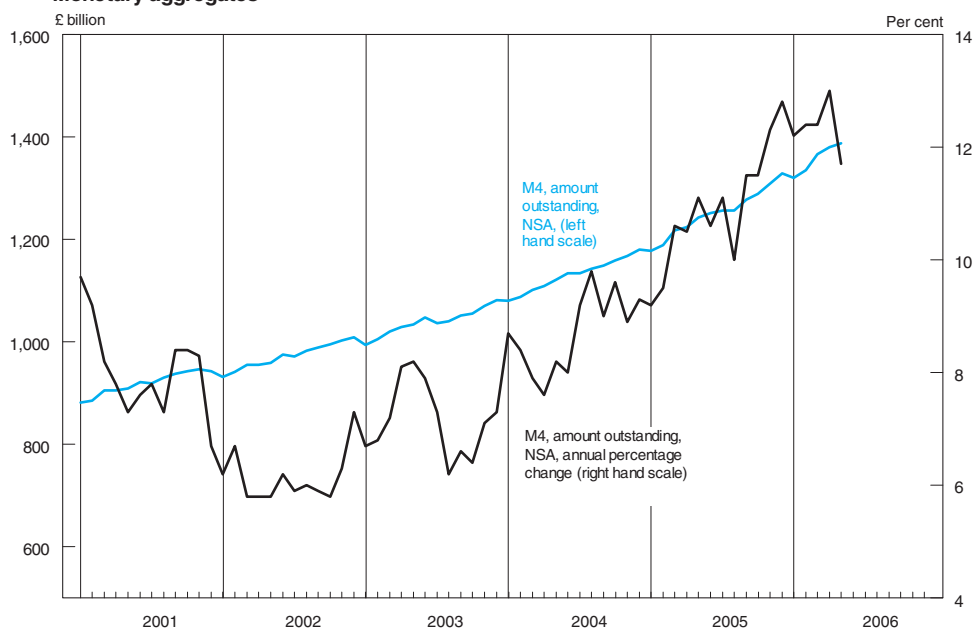
3 The Bank of England ceased publication of data on M0 after April 2006 following the implementation of reforms to its money market operations.

4 The monthly figures for M0 give the average of the amounts outstanding each Wednesday during the calendar month.

5 At end period.

Source: Bank of England; Enquiries: 020 7601 5467

Monetary aggregates



6.3 Counterparts to changes in money stock M4^{1,2}

£ million, not seasonally adjusted

	Purchases by the M4 private sector ⁴ of:			External and foreign currency financing of public sector		Public sector contribution M4	UK banks and building societies				M4
	Public sector net cash requirement ³	Central government debt	Other public sector debt	Purchase of British government stocks by overseas sector	Other		Sterling lending to the M4 private sector	External and foreign currency transactions	Net non-deposit sterling liabilities	External and foreign currency counterparts	
	1	2	3	4	5	6	7	8	9	10	11
	ABEN	RCMD	AVBV	AVBZ	AQGA	AVBF	AVBS	AVBW	AVBX	VQLP	AUZI
2001	-2 750	7 526	191	318	4 194	8 842	82 574	-21 607	-10 815	-17 732	58 994
2002	18 316	-9 148	-110	-897	1 588	11 543	107 553	-25 113	-25 149	-22 627	68 834
2003	38 829	-31 962	-473	10 378	-3 067	-7 048	127 820	-27 161	-20 341	-40 602	73 271
2004	41 366	-30 783	-1 147	2 235	-158	7 042	156 084	4 380	-67 477	1 987	100 030
2005	41 303	-11 274 [†]	-279	30 739 [†]	84	-957	154 958 [†]	31 302 [†]	-34 439 [†]	594 [†]	150 864 [†]
2001 Q1	-12 408	3 243	-268	-2 356	3 734	-3 343	30 987	-7 719	1 254	-1 629	21 178
Q2	6 421	2 972	233	4 549	1 000	6 078	21 177	-7 262	-4 325	-10 811	15 669
Q3	-6 103	4 439	95	-2 931	1 287	2 648	15 809	7 221	-8 836	11 438	16 842
Q4	9 340	-3 128	131	1 056	-1 827	3 459	14 601	-13 847	1 092	-16 730	5 305
2002 Q1	-6 179	2 873	-260	-1 045	2 398	-124	24 577	-7 089	-3 172	-3 646	14 192
Q2	7 087	-4 266	101	-266	-1 001	2 188	24 515	1 613	-8 069	879	20 247
Q3	399	-2 120	93	-1 960	208	540	34 146	-8 547	-11 077	-6 379	15 063
Q4	17 009	-5 635	-44	2 374	-17	8 939	24 315	-11 090	-2 831	-13 481	19 332
2003 Q1	-318	-4 248	31	1 934	430	-6 038	21 776	2 357	-4 432	854	13 663
Q2	16 293	-8 454	-210	2 855	-2 099	2 676	34 669	-1 532	-6 969	-6 485	28 845
Q3	5 852	-10 522	-184	980	-1 222	-7 056	30 472	-2 300	-17 743	-4 501	3 373
Q4	17 002	-8 738	-110	4 609	-176	3 370	40 903	-25 686	8 803	-30 470	27 390
2004 Q1	259	-11 970	-499	978	1 670	-11 519	34 788	30 397	-33 204	31 089	20 463
Q2	11 692	-1 846	-343	2 204	-136	7 162	37 493	4 568	-16 199	2 227	33 024
Q3	7 216	-11 055	-26	125	-1 441	-5 431	51 904	-15 857	-16 348	-17 423	14 268
Q4	22 199	-5 912	-279	-1 072	-251	16 830	31 899	-14 728	-1 726	-13 906	32 275
2005 Q1	-2 597	-4 916 [†]	-321	8 136 [†]	1 411	-14 558	31 595	18 232 [†]	2 046	11 507 [†]	37 315 [†]
Q2	16 312	-5 907	-152	5 424	-306	4 523	34 880	17 534	-21 074	11 805	35 864
Q3	8 242	1 171	174	12 628	-815	-3 856	52 484 [†]	-8 218	-13 694 [†]	-21 661	26 715
Q4	19 346	-1 622	20	4 605	-206	12 934	35 999 [†]	3 754	-1 717 [†]	-1 057	50 970
2006 Q1	-3 427 [†]	-10 458	-250 [†]	5 790	1 108	-18 818	53 172	28 496	-25 246	23 813	37 603
2003 Jul	-6 066	-2 472	-235	-1 339	880	-6 555	7 695	-900	-11 353	1 319	-11 112
Aug	3 454	-5 675	53	228	-771	-3 166	5 269	-9 972	11 432	-10 971	3 563
Sep	8 464	-2 375	-3	2 091	-1 331	2 665	17 507	8 572	-17 823	5 151	10 921
Oct	-1 576	-5 271	-96	-1 161	3 016	-2 766	23 364	-21 906	5 433	-17 729	4 125
Nov	5 551	1 071	-41	7 050	-49	-518	9 725	8 850	-2 980	1 751	15 077
Dec	13 026	-4 538	28	-1 280	-3 143	6 654	7 815	-12 630	6 350	-14 492	8 188
2004 Jan	-14 375	493	-292	-786	3 019	-10 368	20 704	7 285	-18 931	11 090	-1 311
Feb	-68	-4 662	237	1 267	225	-5 536	4 735	12 057	-3 581	11 015	7 675
Mar	14 701	-7 801	-444	497	-1 574	4 386	9 349	11 055	-10 691	8 984	14 099
Apr	-2 239	-2 121	-158	-1 908	80	-2 530	10 447	6 561	-7 175	8 548	7 303
May	3 207	-1 617	-26	1 168	-68	328	8 540	3 210	325	1 974	12 402
Jun	10 724	1 892	-159	2 944	-148	9 364	18 506	-5 203	-9 349	-8 295	13 319
Jul	-6 886	-4 326	139	-947	-117	-10 243	14 255	940	-5 114	1 770	-162
Aug	3 256	2 294	-106	3 248	409	2 605	15 576	-6 240	-1 700	-9 080	10 240
Sep	10 845	-9 023	-58	-2 176	-1 733	2 208	22 074	-10 557	-9 534	-10 114	4 190
Oct	-1 486	-2 332	-118	1 345	-56	-5 337	15 016	-5 602	5 877	-7 002	9 954
Nov	9 024	190	-43	-1 944	286	11 401	2 124	-1 068	-2 775	1 161	9 682
Dec	14 661	-3 770	-118	-473	-480	10 766	14 759	-8 058	-4 828	-8 065	12 639
2005 Jan	-16 853	-4 621 [†]	24	802 [†]	1 714	-20 539	16 638	-3 751 [†]	6 055	-2 840 [†]	-1 597 [†]
Feb	627	2 044	-138	2 651	-406	-523	4 563	14 821	-7 219	11 764	11 641
Mar	13 629	-2 339	-207	4 683	103	6 504	10 394	7 162	3 210	2 583	27 271
Apr	-1 086	1 402	-250	1 938	-37	-1 909	8 592	2 511	-2 466	536	6 727
May	5 121	-4 114	210	-680	-129	1 768	14 765	18 834	-14 632	19 386	20 735
Jun	12 278	-3 194	-113	4 166	-139	4 664	11 524	-3 811	-3 976	-8 116	8 401
Jul	-8 454	1 094	87	2 732	-551	-10 556	18 439	-1 503	-544	-4 785	5 837
Aug	4 743	2 746	127	4 017	-150	3 449	5 005	-13 272	3 910	-17 439	-909
Sep	11 952	-2 669	-39	5 879	-114	3 250	29 040	6 557	-17 060	564	21 787
Oct	-4 861	688	-226	3 247	-187	-7 833	12 284	1 598	5 211	-1 836	11 260
Nov	8 960	-2 966	225	261	-210	5 749	660 [†]	14 536	-1 344	14 065	19 600
Dec	15 247	656	20	1 097	191	15 018	23 056 [†]	-12 381	-5 584 [†]	-13 286	20 110
2006 Jan	-21 279	1 196	56	1 347	1 098	-20 275	8 838	22 139	-19 047	21 890	-8 346
Feb	1 887 [†]	-6 312	116 [†]	2 013	26	-6 295	16 670	-2 721	7 748	-4 707	15 401
Mar	15 965	-5 343	-423	2 430	-17	7 753	27 664	9 078	-13 947	6 630	30 548
Apr	-1 455	4 301	235	4 788	-191	-1 898 [†]	26 824	-6 059	-4 892	-11 039	13 975
May	7 359	-9 262	46	-1 247	730	119	16 329	-28 601	20 356	-26 624	8 204

For most periods the relationships between the columns are as follows:

6=1+2+3-4+5; 10=4+5+8; 11=1+2+3+7+9+10

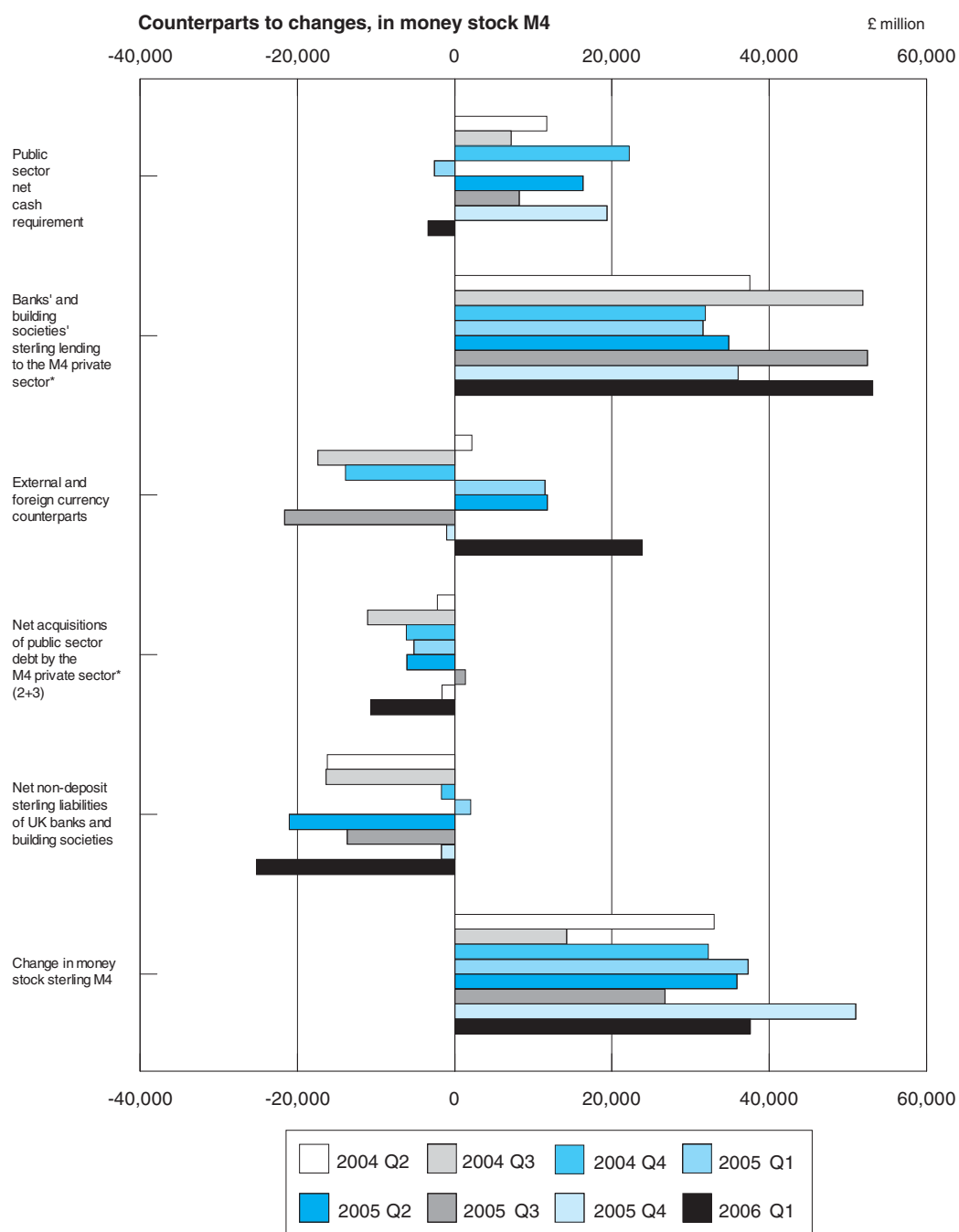
1 A wider range of figures is published monthly in *Financial Statistics*.

2 These figures fall outside the scope of National Statistics.

3 Formerly the public sector borrowing requirement.

4 Comprises all UK residents other than the public sector, banks and building societies.

Source: Bank of England; Enquiries: 020 7601 5467



*Private sector other than banks and building societies

6.4 Public sector receipts and expenditure

£ million, not seasonally adjusted

		Public sector current expenditure							Public sector current receipts									
		Current expenditure on goods and services	Subsidies	Net social benefits	Net current grants abroad	Other current grants	Interest paid to private sector and RoW	Total current expenditure	Operating surplus	Taxes on production	Taxes on income and wealth	Taxes on capital	Other current taxes	Compulsory social contributions	Interest /dividends from private/RoW	Rent and other current transfers	Total current receipts	
		GZSN	NMRL	ANLY	GZSI	NNAI	ANLO	ANLT [†]	ANBP	NMYE	ANSO	NMGI	MJBC	ANBO	ANBQ	ANBS	ANBT [†]	
2002		210 654	5 266	123 288	-539	27 351	21 534	387 633 [†]	16 278	138 365	142 716	2 381	20 360	63 410	4 852	2 426	393 642 [†]	
2003		231 543	6 243	130 308	-855	30 275	22 721	420 624	17 293	145 970	144 021	2 416	22 660	71 540	4 836	2 123	414 042	
2004		250 708	6 460	136 518	-424	32 550	23 579	449 391	18 334	154 628	154 656	2 881	26 881	78 709	5 377	2 072	443 538	
2005		267 530	6 175	142 365	-519	32 845	26 309	474 705	20 252	158 024	173 214	3 154	28 276	85 031	6 078	1 997	476 026	
2002	Q1	50 871	1 204	30 075	12	7 516	5 236	94 853 [†]	4 037	32 611	45 805	556	4 812	17 103	1 158	670	107 635 [†]	
	Q2	52 712	1 332	29 977	-126	6 510	5 437	95 720	3 933	33 940	28 544	607	5 172	15 142	1 187	512	89 821	
	Q3	53 264	1 360	30 500	-375	7 130	4 631	96 430	4 099	35 825	35 492	619	5 221	15 278	1 230	743	99 240	
	Q4	53 807	1 370	32 736	-50	6 195	6 230	100 630	4 209	35 989	32 875	599	5 155	15 887	1 277	501	96 946	
2003	Q1	56 276	1 207	30 829	-75	7 720	5 321	101 834	4 217	34 073	46 210	545	5 204	17 222	1 243	661	110 336	
	Q2	57 925	2 044	31 540	-185	7 701	5 813	104 959	4 118	36 517	29 368	606	5 807	17 670	1 169	484	96 599	
	Q3	58 272	1 461	32 810	-295	7 054	5 398	104 435	4 269	36 564	36 110	631	5 829	18 245	1 173	491	104 113	
	Q4	59 070	1 531	35 129	-300	7 800	6 189	109 396	4 689	38 816	32 333	634	5 820	18 403	1 251	487	102 994	
2004	Q1	61 166	1 428	32 433	-220	8 510	5 455	108 772	4 815	36 920	47 611	650	6 472	20 830	1 173	516	118 987	
	Q2	62 020	1 682	33 593	-187	7 660	5 662	110 430	4 399	38 439	31 628	731	6 730	18 663	1 347	531	102 468	
	Q3	63 028	1 451	34 067	-35	8 751	5 808	113 070	4 456	38 809	39 214	759	6 880	19 105	1 404	510	111 137	
	Q4	64 494	1 899	36 425	18	7 629	6 654	117 119	4 664	40 460	36 203	741	6 799	20 111	1 453	515	110 946	
2005	Q1	65 492	1 740	33 451	-372	9 612	6 424	116 347	4 852	37 286	54 147	713	6 816	22 330	1 431	506	128 081	
	Q2	65 817	1 360	35 122	-23	7 247	6 483	116 006	4 819	39 262	35 554	804	7 112	20 555	1 538	499	110 143	
	Q3	67 461	1 536	35 636	-150	8 153	6 316	118 952	5 298	40 497	44 099	844	7 427	20 832	1 550	497	121 044	
	Q4	68 760	1 539	38 156	26	7 833	7 086	123 400	5 283	40 979	39 414	793	6 921	21 314	1 559	495	116 758	
2006	Q1	70 181	1 647	34 724	-44	9 913	6 583	123 004	5 119	38 833	60 787	837	7 299	23 908	1 482	495	138 760	

Source: Office for National Statistics; Enquiries: 020 7533 5987

6.5 Public sector key fiscal indicators¹

	Surplus on current budget ³		Net investment ⁴		Net borrowing ⁵		Net cash requirement		Public sector net debt	
	General government	Public sector	General government	Public sector	General government	Public sector	General government	Public sector	£ billion ⁶	Percentage of GDP ⁷
2002	ANLW [†]	ANMU [†]	-ANNV [†]	-ANNW [†]	NNBK [†]	-ANNX [†]	RUUS	RURQ	RUTN	RUTO [†]
2002	-6 145 [†]	-7 867 [†]	11 132 [†]	11 104 [†]	-17 277 [†]	18 971 [†]	16 421	19 310	349.0	32.4 [†]
2003	-17 958	-21 245	18 435	16 715	-36 393	37 960	38 214	38 521	380.2	33.2
2004	-18 239	-21 352	19 575	17 435	-37 814	38 787	41 321	42 324	421.9	35.1
2005	-16 437	-16 451	23 829	24 234	-40 266	40 685	41 866 [†]	40 897	461.5	36.9
2002 Q1	9 637 [†]	9 442 [†]	4 750 [†]	4 653 [†]	4 887 [†]	-4 789 [†]	-6 383	-6 119	314.6	30.4
Q2	-8 898	-9 326	1 297	1 023	-10 195	10 349	7 126	7 045	321.5	30.7
Q3	-313	-673	2 983	2 765	-3 296	3 438	-145	1 329	325.5	30.6
Q4	-6 571	-7 310	2 102	2 663	-8 673	9 973	15 823	17 055	349.0	32.4 [†]
2003 Q1	6 048	4 862	7 024	6 647	-976	1 785	-1 305	-208	346.3	31.7
Q2	-11 115	-11 973	3 135	2 519	-14 250	14 492	16 404	16 266	354.8	32.0
Q3	-3 392	-3 993	4 033	3 707	-7 425	7 700	6 036	5 903	360.1	32.0
Q4	-9 499	-10 141	4 243	3 842	-13 742	13 983	17 079	16 560	380.2	33.2
2004 Q1	7 395	6 408	6 594	5 877	801	-531	486	1 003	381.1	32.8
Q2	-10 936	-11 795	3 800	3 141	-14 736	14 936	11 577	11 690	393.9	33.5
Q3	-5 068	-5 817	4 279	3 732	-9 347	9 549	6 968	7 370	399.6	33.6
Q4	-9 630	-10 148	4 902	4 685	-14 532	14 833	22 290	22 261	421.9	35.1
2005 Q1	8 256	7 712	8 657	8 947	-401	1 235	-2 098	-2 750	419.6	34.6
Q2	-9 344	-9 732	3 479	3 247	-12 823	12 979	15 948 [†]	16 246	434.1	35.4
Q3	-3 013	-2 490	5 590	5 767	-8 603	8 257	8 458 [†]	8 156	441.5	35.6
Q4	-12 336	-11 941	6 103	6 273	-18 439	18 214	19 558	19 245	461.5	36.9
2006 Q1	10 398	10 410	10 248	10 453	150	43	-3 896	-3 694 [†]	457.1 [†]	36.1
Q2	-12 933	-12 648	3 860	3 768	-16 793	16 416	19 407	19 246	478.6	37.6

1 National accounts entities as defined under the European System of Accounts 1995 (ESA95).

2 Unless otherwise stated.

3 Net saving, plus capital taxes.

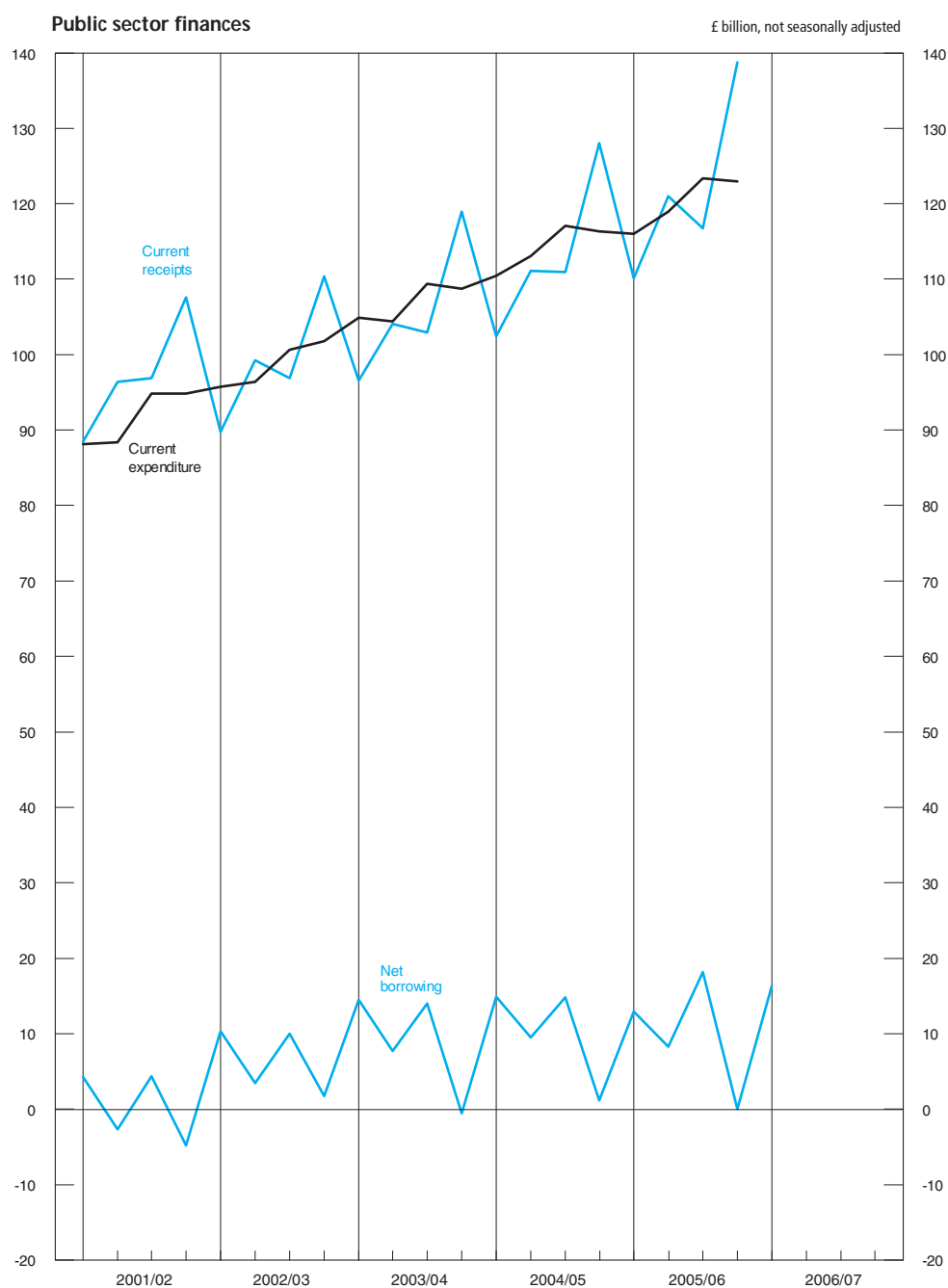
4 Gross capital formation, plus payments less receipts of investment grants, less depreciation.

5 Net borrowing equals net investment minus surplus on current budget.

6 Net amount outstanding at end of period.

7 Net debt at end of the month, gross domestic product at market prices for 12 months centred on the end of the month.

Source: Office for National Statistics; Enquiries 020 7533 5984



6.6 Consumer credit and other household sector borrowing

£ million

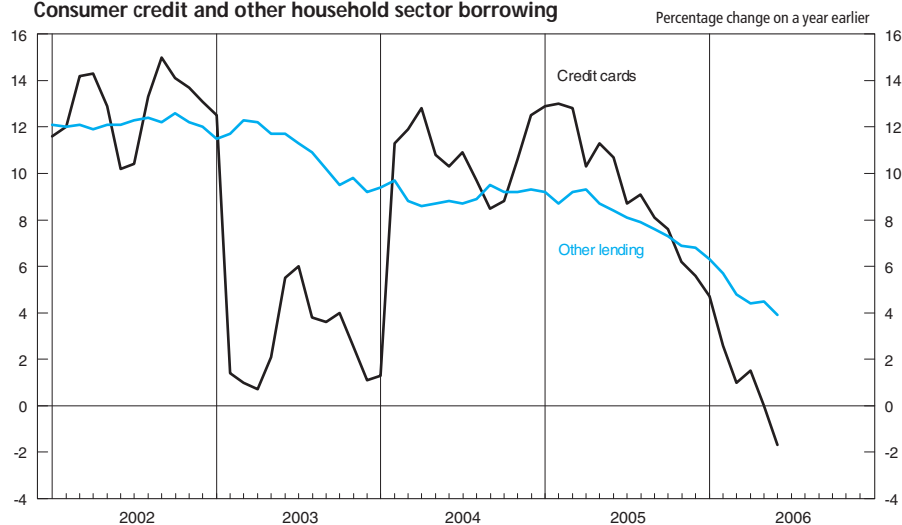
	Consumer credit								
	Total net lending	of which		Banks	Building societies	Other specialist lenders	Retailers	Insurance companies	Loans secured on dwellings (NSA) ²
		Credit cards ¹	Other lending ¹						
Amounts outstanding	VZRI_t	VZRJ_t	VZRK_t	VRVV_t	VZRG	VZRH_t	RLBO	VZQZ	AMWT_t
2001 Q1	136 931 [†]	38 010 [†]	98 979 [†]	95 843 [†]	411	36 966 [†]	2 523	1 229	547 283 [†]
Q2	141 444	39 417	102 048	100 376	423	36 728	2 510 [†]	1 221	561 325
Q3	144 885	39 999	104 873	103 411	446	37 414	2 523	1 206	577 278
Q4	150 250	41 758	108 447	107 704	435	38 462	2 478	1 178	591 350
2002 Q1	154 229	43 400	110 890	110 956	462	39 198	2 504	1 183	606 381
Q2	157 727	43 430	114 310	113 115	458	40 178	2 575	1 193	625 858
Q3	163 976	45 953	117 962	118 382	520	41 465	2 562	1 196	652 603
Q4	168 718	47 241	121 475	120 975	606	43 396	2 531	1 182	675 172
2003 Q1	168 645	43 805	124 839	116 676	622	47 881	2 520	1 033	695 626
Q2	173 825	45 799	127 997	119 480	668	50 263	2 222	933	718 292
Q3	177 626	47 614	129 947	121 819	732	52 251	2 170	824	746 306
Q4	180 254	47 761	132 592	122 775	762	53 883	2 141	701	774 592
2004 Q1	184 724	48 962	135 745	127 076	750	54 222	2 070	669	799 585
Q2	189 698	50 489	139 194	130 681	777	55 358	2 043	655	826 811
Q3	193 966	51 703	142 266	133 770	836	56 858	1 992	610	854 432
Q4	198 545	53 715	144 912	137 205	904	57 950	1 932	573	877 516
2005 Q1	203 423	55 173	148 214	140 314	947	59 764	1 863	565	893 251
Q2	206 803	55 905	150 917	141 597	978	61 756	1 815	556	917 114
Q3	208 923	55 916	152 954	141 792	1 066	63 795	1 775	538	942 546
Q4	211 374	56 672	154 800	142 473	1 110	65 563	1 746	520	967 183
2006 Q1	211 043	55 688	155 245	141 431	1 158	66 238	1 698	507	988 753
Q2	211 571	54 991	156 644	141 884	1 178	66 324	1 644	492	..
2003 Jan	169 691 [†]	47 465 [†]	122 225 [†]	121 324 [†]	599	44 292 [†]	2 542	1 143	..
Feb	166 813	43 589	123 224	119 805	613	42 614	2 538 [†]	1 089	..
Mar	168 477	43 711	124 766	116 310	630	47 717	2 510	1 033	..
Apr	169 846	44 138	125 707	116 817	654	49 535	2 486	990	..
May	171 805	45 060	126 744	117 935	653 [†]	49 795	2 469	959	..
Jun	173 615	45 683	127 932	119 214	680	50 611	2 216	933	..
Jul	175 268	46 352	128 915	120 681	693	50 744	2 200	904	..
Aug	176 647	46 910	129 737	121 640	709	50 704	2 200	868	..
Sep	177 523	47 591	129 933	121 673	721	52 135	2 161	824	..
Oct	178 967	47 973	130 994	121 909	727	53 595	2 152	776	..
Nov	180 052	47 859	132 192	122 657	725	53 886	2 154	732	..
Dec	180 156	47 580	132 576	122 588	736	53 778	2 135	701	..
2004 Jan	181 796	48 071	133 724	125 307	746	53 137	2 088	681	..
Feb	183 647	48 498	135 149	126 728	749	53 453	2 038	672	..
Mar	184 702	48 924	135 778	126 966	759	54 100	2 063	669	..
Apr	186 364	49 784	136 580	128 430	770	55 011	2 060	668	..
May	187 698	49 917	137 781	129 113	784	55 269	2 037	664	..
Jun	189 617	50 366	139 251	130 674	788	55 672	2 037	655	..
Jul	191 613	51 421	140 191	132 083	800	55 802	2 025	642	..
Aug	192 750	51 483	141 267	132 397	809	56 218	1 996	626	..
Sep	193 942	51 656	142 286	133 806	821	56 820	1 985	610	..
Oct	195 319	52 211	143 109	135 265	832	57 152	1 968	595	..
Nov	197 295	52 951	144 343	136 262	848	57 698	1 948	582	..
Dec	198 475	53 534	144 941	136 983	879	57 761	1 926	573	..
2005 Jan	200 349	54 288	146 061	138 250	897	58 785	1 904	568	..
Feb	201 765	54 800	146 964	139 001	912	59 165	1 879	566	..
Mar	203 459	55 200	148 258	140 342	959	59 704	1 857	565	..
Apr	204 235	54 934	149 301	140 620	941	60 867	1 831	563	..
May	205 351	55 566	149 785	141 043	963	61 057	1 818	560	..
Jun	206 748	55 765	150 984	141 679	989	62 015	1 810	556	..
Jul	207 480	55 904	151 576	141 922	1 028	62 044	1 792	550	..
Aug	208 565	56 154	152 411	142 107	1 048	62 314	1 792	544	..
Sep	208 956	55 835	153 121	141 727	1 052	63 804	1 770	538	..
Oct	209 779	56 163	153 616	141 430	1 073	65 289	1 761	532	..
Nov	210 508	56 224	154 284	141 714	1 083	65 504	1 747	526	..
Dec	211 382	56 514	154 868	142 365	1 083	65 343	1 739	520	..
2006 Jan	212 134	56 816	155 318	142 915	1 101	66 106	1 723	515	..
Feb	211 579	56 213	155 366	142 101	1 127	66 034	1 705	511	..
Mar	211 179	55 777	155 402	141 354	1 177	66 216	1 694	507	..
Apr	211 570	55 757	155 813	141 988	1 157	66 955	1 681	503	..
May	212 015	55 545	156 470	142 251	1 179	66 532	1 667	498 [†]	..
Jun	211 646	54 815	156 831	141 917	1 193	66 536	1 640	492	..

1 Since January 1999, a more accurate breakdown between credit card and other lending has been available. Credit card lending by other specialist lenders can now be separately identified and is included within the credit card component. Data from January 1999 onwards are therefore not directly comparable with earlier periods.

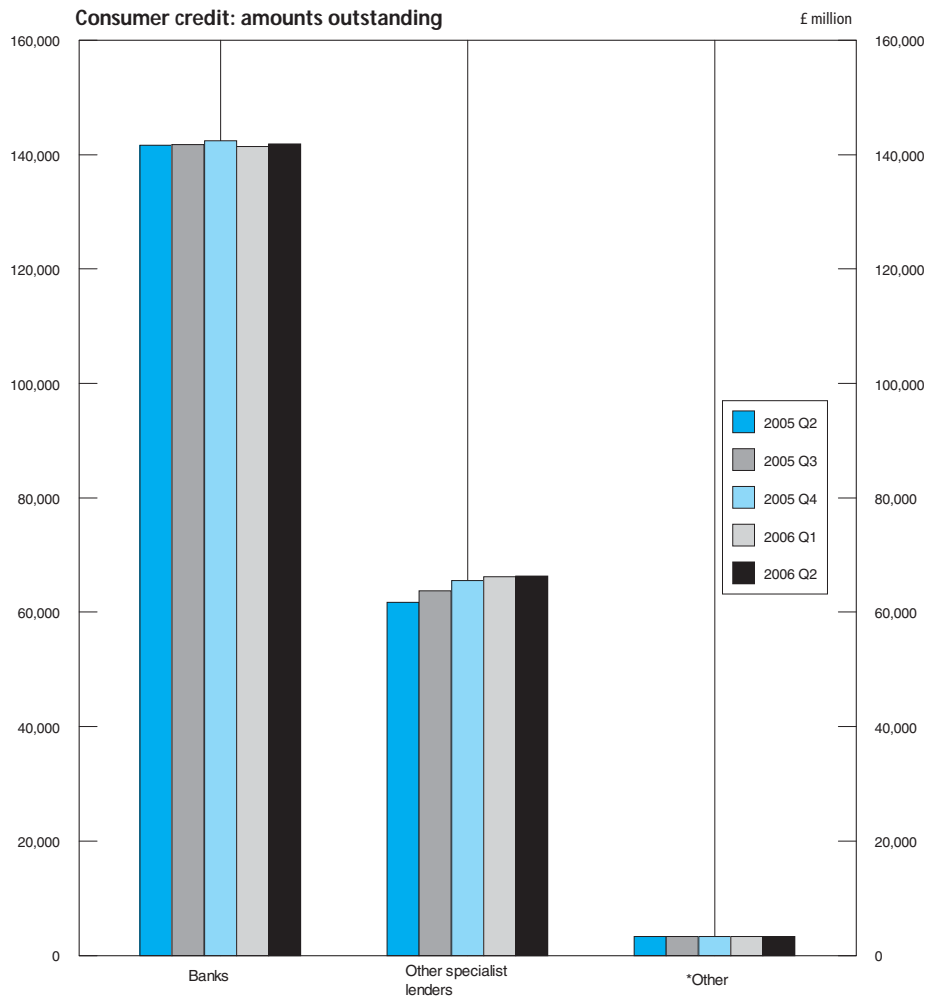
2 These figures fall outside the scope of National Statistics.

Source: Office for National Statistics; Enquiries: Columns 1-8 01633 812782

Consumer credit and other household sector borrowing



Consumer credit: amounts outstanding



* Other is the sum of retailers, insurance companies and building societies

6.7 Analysis of bank lending to UK residents^{1,2}

£ million, not seasonally adjusted

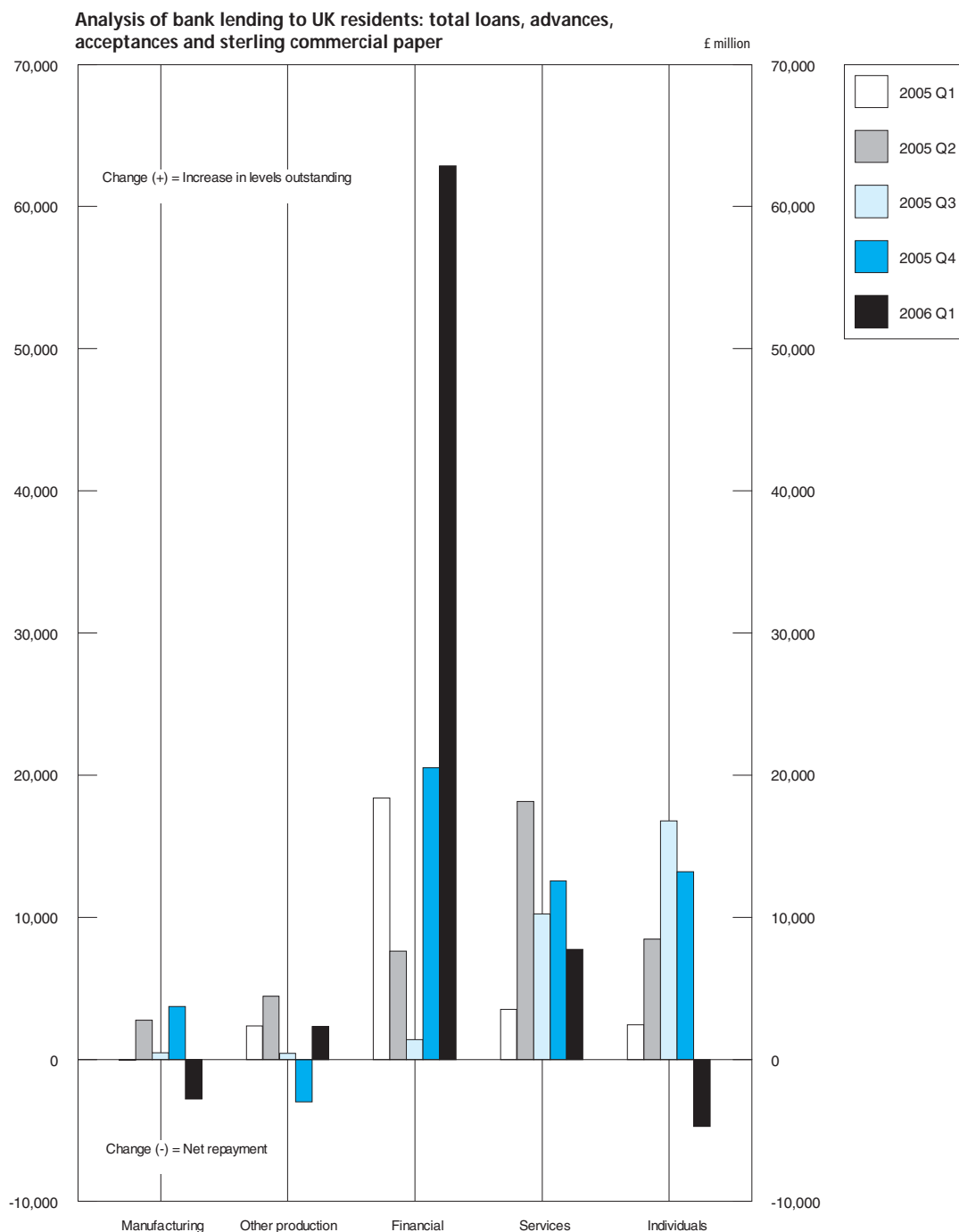
	Manufacturing ³	Other production	Financial	Services	Individuals	Total loans, advances and acceptances
Total loans, advances, acceptances and sterling commercial paper						
Amounts outstanding						
	TBSF	BCEX	BCFH	BCFR	TBTW	TBSA
2005 Q1	41 160	36 157	490 833	280 213	667 560	1 515 924
Q2	43 892	40 642	497 342	296 820	674 527	1 553 222
Q3	44 538	41 118	501 621	307 164	689 722	1 584 162
Q4	48 568	38 311	527 289	318 441	702 175	1 634 785
2006 Q1	45 783	40 618	590 874	326 273	694 438	1 697 985
Of which in sterling						
	TBUF	BCEY	BCFI	BCFS	TBWW	TBUA
2005 Q1	29 449	32 943	243 282	261 801	666 693	1 234 167
Q2	30 466	36 853	250 928	277 027	673 685	1 268 959
Q3	31 060	37 571	260 562	284 904	688 579	1 302 676
Q4	31 509	34 754	272 689	294 993	701 220	1 335 165
2006 Q1	31 066	37 047	292 027	300 033	693 053	1 353 227
Changes in sterling						
	TBWF	BCEZ	BCFJ	BCFT	TBXW	TBWA
2005 Q1	347	2 073	-3 040	3 635	2 351	5 366
Q2	1 285	3 933	11 816	17 077	8 498	42 610
Q3	594	718	9 634	7 985	16 492	35 424
Q4	450	-2 927	11 872	11 793	13 481	34 668
2006 Q1	-444	2 294	19 338	5 001	-5 167	21 023
Changes in foreign currencies						
	TBYF	BCFA	BCFK	BCFU	TBZW	TBYA
2005 Q1	-383	296	21 428	-109	75	21 307
Q2	1 488	517	-4 193	1 096	-42	-1 133
Q3	-116	-288	-8 251	2 249	292	-6 115
Q4	3 269	-65	8 652	787	-270	12 373
2006 Q1	-2 365	20	43 538	2 731	423	44 347
Facilities granted						
Amounts outstanding						
	TCAF	BCFB	BCFL	BCFV	TCBW	TCAA
2005 Q1	81 873	69 889	548 189	392 410	754 583	1 846 944
Q2	85 567	73 990	556 131	413 779	762 253	1 891 719
Q3	83 697	75 025	565 990	422 977	782 659	1 930 349
Q4	87 320	75 902	593 097	438 985	792 984	1 988 288
2006 Q1	86 031	74 523	664 526	447 634	792 778	2 065 491
Of which in sterling						
	TCCF	BCFC	BCFM	BCFW	TCDW	TCCA
2005 Q1	53 213	54 298	281 451	351 019	753 551	1 493 532
Q2	53 016	57 655	286 953	369 369	761 236	1 528 229
Q3	51 639	58 229	300 707	375 208	781 324	1 567 107
Q4	52 314	57 978	311 539	388 423	791 769	1 602 021
2006 Q1	52 806	57 610	333 424	393 498	791 140	1 628 477
Changes in sterling						
	TCEF	BCFD	BCFN	BCFX	TCFW	TCEA
2005 Q1	1 251	715	-5 348	3 329	2 209	2 155
Q2	80	3 381	12 278	20 226	8 978	44 943
Q3	-1 377	573	13 754	5 948	21 687	40 584
Q4	675	-361	10 577	14 918	11 284	37 093
2006 Q1	492	-368	21 885	5 037	2 371	29 417
Changes in foreign currencies						
	TCGF	BCFE	BCFO	BCFY	TCHW	TCGA
2005 Q1	158	1 487	21 216	1 621	60	24 543
Q2	3 023	194	644	1 884	-35	5 710
Q3	-898	245	-7 052	2 812	306	-4 587
Q4	2 219	711	10 822	1 775	-207	15 320
2006 Q1	-1 692	-867	48 972	3 691	417	50 520

1 Comprises loans, advances (including under reverse repos), finance leasing, acceptances, facilities and holdings of sterling commercial paper issued by UK residents, provided by reporting banks to their UK resident non-bank and non-building society customers. This analysis is based on the 1992 Standard Industrial Classification and excludes lending to residents in the Channel Islands and the Isle of Man who are classified as non-residents for statistical purposes from end-September 1997. Holdings of investments and bills and adjustments for transit items are no longer included. For a more detailed breakdown of these data see *Financial Statistics* Table 4.5B.

2 These figures fall outside the scope of National Statistics.

3 Includes lending under the DTI special scheme for domestic shipbuilding.

Source: Bank of England; Enquiries: 020 7601 5360



6.8 Interest rates and yields¹

Percentage rate

	Last Friday					Selected retail banks: base rate	Last working day		Average of working days
	Treasury bill yield ²	Inter-bank 3 months bid rate ³	Inter-bank 3 months offer rate ³	Sterling certificates of deposit 3 months bid rate	Sterling certificates of deposit 3 months offer rate		3 month US Treasury bills rate	3 month Euro-dollar rate	
	AJRP	HSAJ	HSAG	HSAL	HSAM	ZCMG	LUST	AJIB	AJLX
2002	3.92	3.94	3.96	3.90	3.94	..	1.20	1.35	4.83
2003	3.90	3.95	3.98	3.95	3.98	..	0.93	1.10	4.64
2004	4.75	4.81	4.84	4.78	4.82	..	2.18	2.56	4.77
2005	4.48	4.57	4.59	4.57	4.61	..	3.92	4.51	4.39
2002 Jan	3.90	3.97	4.03	3.97	3.99	4.00	1.73	1.86	4.81
Feb	3.91	3.97	4.00	3.91	3.95	4.00	1.76	1.85	4.83
Mar	4.04	4.09	4.16	4.09	4.11	4.00	1.76	2.00	5.11
Apr	3.98	4.06	4.13	4.05	4.06	4.00	1.74	1.86	5.13
May	4.04	4.09	4.13	4.09	4.11	4.00	1.71	1.82	5.18
Jun	3.97	4.06	4.09	4.05	4.07	4.00	1.67	1.83	5.02
Jul	3.75	3.94	3.97	3.92	3.94	4.00	1.68	1.75	4.90
Aug	3.86	3.91	3.97	3.91	3.93	4.00	1.66	1.80	4.64
Sep	3.81	3.88	3.91	3.85	3.86	4.00	1.54	1.74	4.45
Oct	3.73	3.88	3.91	3.85	3.87	4.00	1.42	1.64	4.59
Nov	3.86	3.94	3.98	3.94	3.95	4.00	1.21	1.42	4.64
Dec	3.92	3.94	3.96	3.90	3.94	4.00	1.20	1.35	4.62
2003 Jan	3.79	3.88	3.91	3.88	3.89	4.00	1.16	1.29	4.44
Feb	3.49	3.59	3.64	3.60	3.62	3.75	1.18	1.30	4.39
Mar	3.51	3.57	3.61	3.57	3.59	3.75	1.12	1.25	4.54
Apr	3.47	3.55	3.58	3.54	3.56	3.75	1.11	1.28	4.67
May	3.44	3.54	3.57	3.55	3.55	3.75	1.09	1.22	4.46
Jun	3.50	3.55	3.59	3.55	3.56	3.75	0.89	1.09	4.39
Jul	3.32	3.36	3.40	3.36	3.38	3.50	0.94	1.06	4.65
Aug	3.53	3.54	3.57	3.54	3.56	3.50	0.97	1.11	4.68
Sep	3.59	3.66	3.67	3.63	3.65	3.50	0.94	1.13	4.76
Oct	3.81	3.86	3.90	3.85	3.87	3.50	0.94	1.13	4.88
Nov	3.86	3.90	3.94	3.90	3.92	3.75	0.92	1.12	4.95
Dec	3.90	3.95	3.98	3.95	3.98	3.75	0.93	1.10	4.83
2004 Jan	4.00	4.05	4.10	4.06	4.08	3.75	0.90	1.08	4.75
Feb	4.11	4.11	4.16	4.12	4.14	4.00	0.94	1.07	4.78
Mar	4.24	4.30	4.33	4.30	4.32	4.00	0.93	1.05	4.67
Apr	4.31	4.35	4.39	4.35	4.37	4.00	0.96	1.11	4.87
May	4.54	4.56	4.59	4.55	4.59	4.25	1.06	1.24	4.98
Jun	4.65	4.77	4.79	4.74	4.78	4.50	1.31	1.56	5.00
Jul	4.80	4.86	4.89	4.87	4.88	4.50	1.42	1.64	4.92
Aug	4.77	4.88	4.90	4.88	4.90	4.75	1.57	1.78	4.81
Sep	4.73	4.82	4.86	4.83	4.85	4.75	1.68	1.98	4.76
Oct	4.73	4.81	4.84	4.82	4.84	4.75	1.87	2.14	4.68
Nov	4.69	4.77	4.80	4.76	4.80	4.75	2.20	2.38	4.58
Dec	4.75	4.81	4.84	4.78	4.82	4.75	2.18	2.56	4.44
2005 Jan	4.71	4.79	4.81	4.77	4.81	4.75	2.48	2.75	4.44
Feb	4.79	4.87	4.90	4.86	4.90	4.75	2.72	2.90	4.53
Mar	4.82	4.90	4.93	4.88	4.92	4.75	2.73	3.04	4.74
Apr	4.75	4.86	4.88	4.85	4.89	4.75	2.84	3.18	4.60
May	4.70	4.79	4.81	4.78	4.82	4.75	2.93	3.31	4.41
Jun	4.57	4.69	4.73	4.69	4.73	4.75	3.06	3.51	4.29
Jul	4.48	4.54	4.56	4.53	4.57	4.75	3.35	3.67	4.33
Aug	4.43	4.52	4.54	4.51	4.55	4.50	3.44	3.84	4.34
Sep	4.45	4.52	4.55	4.52	4.56	4.50	3.47	4.07	4.26
Oct	4.47	4.54	4.56	4.53	4.57	4.50	3.89	4.24	4.36
Nov	4.46	4.55	4.58	4.54	4.58	4.50	3.86	4.41	4.25
Dec	4.48	4.57	4.59	4.57	4.61	4.50	3.92	4.51	4.14
2006 Jan	4.45	4.52	4.54	4.51	4.55	4.50	4.37	4.69	3.81
Feb	4.44	4.51	4.53	4.49	4.53	4.50	4.51	4.81	3.96
Mar	4.47	4.54	4.56	4.53	4.57	4.50	4.52	4.98	4.15
Apr	4.50	4.60	4.63	4.59	4.63	4.50	4.66	5.10	4.32
May	4.56	4.66	4.68	4.65	4.68	4.50	4.74	5.22	4.43
Jun	4.59	4.71	4.73	4.71	4.73	4.50	4.88	5.46	4.46

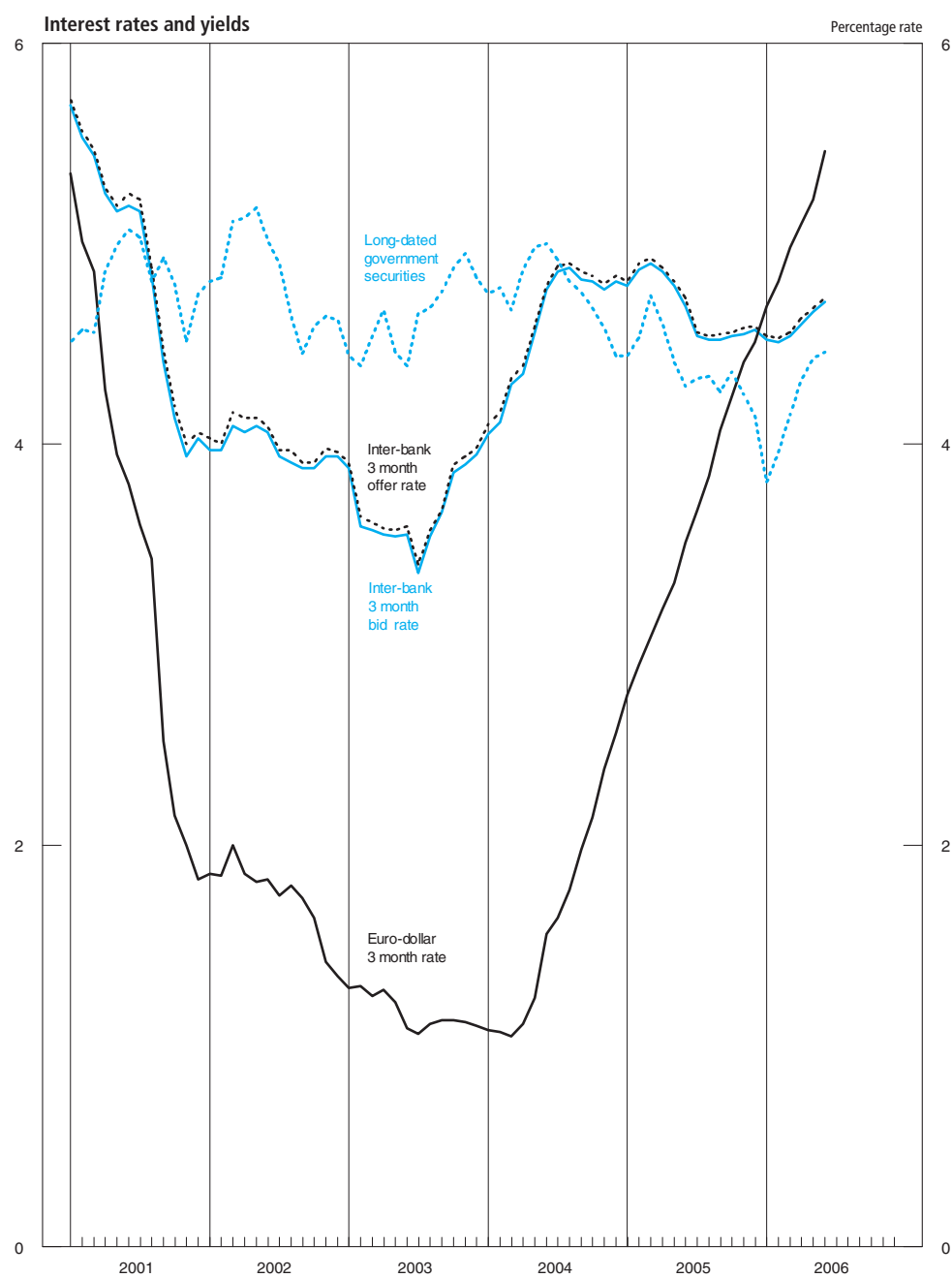
1 These statistics fall outside the scope of National Statistics.

Source: Bank of England; Enquiries: 020 7601 4342

2 Average discount rate expressed as the rate at which interest is earned during the life of the bills.

3 Spread of rates over the day in the inter-bank sterling market; from June 1982 rates are the spread at 10.30 am.

4 Averages of Wednesdays until February 1980; from March 1980 figures are the average of all observations (three a week); from January 1982 average of working days. Calculated gross redemption yields - see *Financial Statistics Explanatory Handbook*.



6.9 A selection of asset prices

Not seasonally adjusted

	Producer price indices (2000 = 100)		Housing: DCLG all lenders mix-adjusted house price index (February 2002 = 100)			Average price of agricultural land in England (1995 = 100) ^{2,3}
	Plant and machinery bought as fixed assets by motor vehicle industry	Manufactured output: motor vehicle industry	New dwellings ¹	Second-hand dwellings ¹	All dwellings ¹	
	PVJL	PQIR	WMPN	WMPP	WMPQ	BAJI
2001	102.0	95.4	90.3	95.7	95.1	155
2002	100.2	95.2	108.7	111.6	111.2	144
2003	99.5	94.6	126.4	129.0	128.7	147
2004	98.9	96.1	138.6	144.6	143.9	162
2005	99.4	97.3	147.6	152.4	151.8	..
2001 Q1	102.9	95.4	90.8	92.1	92.1	156
Q2	103.1	95.5	90.8	96.0	95.4	148
Q3	101.2	95.4	94.1	99.4	98.8	160
Q4	101.1	95.4	95.4	96.9	96.8	154
2002 Q1	101.0	95.6	100.0	100.0	100.0	130
Q2	100.5	95.5	106.5	108.4	108.2	139
Q3	100.0	94.9	111.0	116.1	115.5	152
Q4	99.2	94.9	117.1	121.8	121.3	148
2003 Q1	99.1	94.6	119.3	124.0	123.4	136
Q2	99.7	94.1	127.2	127.3	127.2	148
Q3	99.9	94.5	127.9	131.1	130.7	179
Q4	99.5	95.1	131.8	133.7	133.4	141
2004 Q1	98.8	95.5	130.8	135.2	134.6	155
Q2	99.3	96.2	137.8	143.1	142.5	155
Q3	98.9	96.3	143.1	149.6	148.9	175
Q4	98.8	96.5	142.6	150.7	149.8	170
2005 Q1	99.2	96.9	145.1	150.1	149.5	211
Q2	99.0	97.0	146.5	151.6	150.9	189
Q3	99.7	97.5	149.0	154.5	153.8	..
Q4	99.8	97.8	149.6	153.7	153.1	..
2006 Q1	99.4p	98.0	154.1	155.1	154.8	..
Q2	99.4p	98.4p	..	..	..	..
2004 Jan	98.8	95.0	131.5	136.0	135.4	..
Feb	98.2	95.4	129.4	134.7	134.1	..
Mar	99.3	96.2	131.6	134.8	134.4	..
Apr	99.1	96.3	135.9	141.1	140.5	..
May	99.5	96.3	136.7	142.9	142.2	..
Jun	99.2	95.9	140.9	145.3	144.7	..
Jul	98.8	96.2	142.5	148.5	147.8	..
Aug	98.9	96.3	142.3	150.4	149.5	..
Sep	99.1	96.3	144.5	149.9	149.2	..
Oct	98.9	96.5	144.4	151.1	150.3	..
Nov	99.1	96.5	143.0	150.9	150.1	..
Dec	98.4	96.5	140.4	150.1	149.0	..
2005 Jan	98.9	96.6	143.9	149.6	148.9	..
Feb	99.4	96.9	144.0	148.7	148.1	..
Mar	99.2	97.1	147.4	151.9	151.3	..
Apr	98.8	96.9	144.6	150.8	150.1	..
May	99.3	97.1	146.9	151.3	150.8	..
Jun	98.9	97.1	148.0	152.6	152.0	..
Jul	99.9	97.4	149.7	154.3	153.7	..
Aug	99.4	97.4	148.8	154.4	153.7	..
Sep	99.7	97.6	148.5	154.8	154.0	..
Oct	100.2	97.8	151.1	153.0	152.7	..
Nov	99.8	97.7	146.9	154.2	153.4	..
Dec	99.5	97.8	150.9	153.8	153.3	..
2006 Jan	99.3	97.9	155.5	155.3	155.1	..
Feb	99.5	97.9	150.9	153.6	153.2	..
Mar	99.5p	98.1	156.1	156.5	156.2	..
Apr	99.3p	98.5	153.9	158.3	157.7	..
May	99.3p	98.4p	156.6	159.6	159.2	..
Jun	99.6p	98.4p	..	..	..	..

1 Series are based on mortgage lending by all financial institutions rather than building societies only, as previously published. This change was made necessary because of the mergers, takeovers and conversions to plc status affecting the building society sector. The series are based on the Department for Communities and Local Government's 5% survey of mortgage lenders (at completion stage), but now include all mortgage lenders rather than building societies only. From February 2002, monthly data have been obtained from the enlarged survey and from 2002Q2, quarterly data are based on monthly indices. From September 2005, figures are based on the new Regulated Mortgage Survey (CML/BankSearch).

2 Because of some changes in coverage, the revised series from 1993Q1 is not directly comparable with the old series. From this date, prices of all

sales of agricultural land exclude some transfers in order to come closer to estimates of market determined prices. However, the new series does not exactly represent competitive open market values. Sales are now analysed and recorded on the basis of when the transactions actually took place. For further information, visit the DEFRA website at www.statistics.defra.gov.uk/esg/default.htm. Data before 1993 remain on the previous basis.

3 Figures from 2001 onwards are provisional.

Sources: Office for National Statistics, Enquiries: Columns 1-2 01633 812106; Department for Communities and Local Government; Enquiries: Columns 3-5 020 7944 3325; Department for Environment, Food and Rural Affairs; Enquiries: Column 6 01904 455326

Measures of variability of selected economic time series¹

	Table number(s)	Identifier	Period covered	Average percentage changes				MCD or QCD	\bar{I} / \bar{C} for MCD (or QCD) span
				$\bar{C}I$	\bar{I}	\bar{C}	\bar{I} / \bar{C}		
Quarterly series									
National income and components: chained volume measures, reference year 2002									
Gross value added (GVA) at basic prices	2.1	CGCE	Q1 1990 to Q1 2006	0.6	0.1	0.6	0.2	1	0.2
Households' final consumption expenditure	2.5	NPSP	Q1 1990 to Q1 2006	0.8	0.3	0.7	0.4	1	0.4
Gross fixed capital formation	2.2, 2.7	NPQT	Q1 1990 to Q1 2006	1.7	0.8	1.3	0.6	1	0.6
Exports of goods and services	2.2	IKBK	Q1 1990 to Q1 2006	2.1	1.1	1.5	0.7	1	0.7
Imports of goods and services	2.2	IKBL	Q1 1990 to Q1 2006	2.0	0.9	1.7	0.5	1	0.5
Real households' disposable income	2.5	NRJR	Q1 1990 to Q1 2006	0.9	0.7	0.7	1.0	1	1.0
Current prices									
Gross operating surplus of private non-financial corporations	2.11	CAER	Q1 1990 to Q1 2006	2.4	1.7	1.5	1.1	2	0.4
Other quarterly series									
Construction output ²	5.2	SFZX	Q1 1990 to Q1 2006	1.2	0.7	0.8	0.9	1	0.9
Households' saving ratio ³	2.5	NRJS	Q1 1990 to Q1 2006	0.9	0.6	0.5	1.3	2	0.5
Monthly series									
Retail sales (volume per week) ²									
Predominantly food stores	5.8	EAPT	Jan 1990 to Mar 2006	0.6	0.6	0.2	2.4	3	0.8
Predominantly non-food stores	5.8	EAPV	Jan 1990 to Mar 2006	1.0	0.9	0.4	2.5	3	0.8
Non-store retailing and repair	5.8	EAPZ	Jan 1990 to Mar 2006	2.1	2.0	0.5	3.6	4	0.9
Index of industrial production									
Production industries	5.1	CKYW	Jan 1990 to Mar 2006	0.6	0.6	0.2	3.1	4	0.8
Manufacturing industries	5.1	CKYY	Jan 1990 to Mar 2006	0.6	0.6	0.2	2.7	3	0.9
Average earnings: whole economy ²	4.6	LNMQ	Jan 1990 to Mar 2006	0.5	0.3	0.4	0.7	1	0.7
Exports of goods ⁴	2.13	BOKG	Jan 1990 to Mar 2006	2.9	2.7	0.8	3.4	3	1.0
Imports of goods ⁴	2.13	BOKH	Jan 1990 to Mar 2006	2.3	2.1	0.8	2.8	3	0.8
Money stock - M0 ⁵	6.2	AVAE	Jan 1990 to Mar 2006	0.6	0.3	0.5	0.6	1	0.6
Money stock - M4 ⁵	6.2	AUYN	Jan 1990 to Mar 2006	0.7	0.3	0.6	0.5	1	0.5

1 For a fuller description of these measures see article 'Measuring variability in economic time series' in *Economic Trends*, No 226, August 1972.

The following are brief definitions of the measures.

$\bar{C}I$ is the average month to month (quarter to quarter for quarterly series) percentage change without regard to sign in the seasonally adjusted series.

\bar{C} is the same for the trend component.

\bar{I} is the same for the irregular component, obtained by dividing the trend component into the seasonally adjusted series, except for those series which are seasonally adjusted using an additive model, see footnotes 3 and 5.

\bar{I} / \bar{C} is therefore a measure of the size of the relative irregularity of the seasonally adjusted series.

The average changes \bar{I} and \bar{C} can also be computed successively over spans of increasing numbers of months (quarters). MCD (QCD), months (quarters) for cyclical dominance, is the shortest span of months (quarters) for which \bar{I} / \bar{C} is less than 1 and therefore represents the minimum period over which changes in the trend, on average, exceed the irregular movement.

MCD cannot exceed 6 even if \bar{I} / \bar{C} exceeds 1 for 6-month periods.

2 Series relate to Great Britain.

3 The figures in the tables were obtained from an additive analysis of the households' saving ratio so $\bar{C}I$, \bar{I} and \bar{C} are differences in percentage points.

4 The figures have been updated as described in an article in *Economic Trends*, No 320, June 1980.

5 As the irregular component for M0 and M4 is obtained by subtraction of the trend rather than by division, the figures for $\bar{C}I$, \bar{I} and \bar{C} are expressed as percentages of the trend level in the preceding month.

Source: Office for National Statistics; Enquiries: 020 7533 6294

Index of sources

Abbreviations

DCLG – Department for Communities and Local Government

DEFRA – Department for Environment, Food and Rural Affairs.

	Table	Source	Further statistics (where available)
Asset prices	6.9	Office for National Statistics DEFRA DCLG	
Average earnings	1.1, 4.6	Office for National Statistics	First Release Labour Market Trends Monthly Digest of Statistics
Balance of payments (current account)	2.13	Office for National Statistics	First Release Financial Statistics UK Economic Accounts
Banking		Bank of England	Financial Statistics
Banking loans, advances and acceptances	6.7		
British government securities (long dated) 20 years yield	6.8	Bank of England	
Capital account summary, analysis by sector	2.10	Office for National Statistics	
Cars (see also Motor Vehicles)			
Production	1.1, 5.3	Office for National Statistics	News Release
Registration	5.8	Department of Transport	
Change in inventories			
By industry	5.6	Office for National Statistics	First Release
Manufacturing	1.1		Monthly Digest of Statistics
Ratios	5.7		
Total	2.2		
Claimant count (see Unemployment)			
Coal (see also Energy)	5.9	Department of Trade and Industry	Energy Trends
Consumer prices index	1.1, 3.1	Office for National Statistics	First Release Focus on consumer price indices Labour Market Trends
Commercial vehicles, production (see also Motor vehicles)	5.3	Office for National Statistics	News Release
Construction industry			
Index of output (see also Industrial production)	1.1, 2.8	Office for National Statistics	
Orders received	5.2, 5.4	Department of Trade and Industry	Construction Statistics
Output	5.2	Department of Trade and Industry	
Corporations		Office for National Statistics	
Financial corporations			Financial Statistics UK Economic Accounts
Capital transfers	2.10		
Gross saving	2.10		
In relation to gross domestic product	2.3		Monthly Digest of Statistics
Non-financial corporations			First Release
Allocation of primary income account	2.11		Financial Statistics
Capital account, net lending/net borrowing	2.12		UK Economic Accounts
Gross operating surplus	2.11		
Gross saving	2.10		
Property income received/paid	2.11		
Resources	2.11, 2.12		
Secondary distribution of income account	2.12		
Uses	2.11, 2.12	Office for National Statistics	
Consumer credit	5.8, 6.6	Office for National Statistics	Consumer Trends Financial Statistics
Counterparts to changes in money stock M4	6.3	Bank of England	Financial Statistics Press Notice

Credit business (see also Hire purchase)	5.8	Office for National Statistics	Financial Statistics
Current balance (see also Balance of payments)	2.13	Office for National Statistics	First Release Financial Statistics UK Economic Accounts
Dwellings (see also Housing)	5.4	Office for National Statistics DCLG	
Earnings (average)	1.1, 4.6	Office for National Statistics	First Release Labour Market Trends Monthly Digest of Statistics
Economic activity (Labour Force Survey)	4.1, 4.2, 4.3	Office for National Statistics	First Release Labour Market Trends
Electricity (see also Energy)	5.9	Department of Trade and Industry	Energy Trends
Employees in employment	4.1, 4.2, 4.3, 4.4	Office for National Statistics	First Release Labour Market Trends Monthly Digest of Statistics
Energy	5.9	Department of Trade and Industry	Energy Trends UK Energy Statistics
Household final consumption expenditure on energy products	2.6	Office for National Statistics	Monthly Digest of Statistics
Output index for energy and water supply	5.1		Monthly Digest of Statistics
Primary fuel input: total, coal, petroleum, natural gas and primary electricity	5.9	Department of Trade and Industry	Energy Trends
Engineering industries		Office for National Statistics	News Release
Sales and orders: total, home market and export	1.1, 5.2		Monthly Digest of Statistics
Eurodollar-3-month rate (see also Interest rates)	6.8	Bank of England	Financial Statistics
Exchange rates	1.1, 6.1	Bank of England	First Release Financial Statistics
Expenditure (see also Total final expenditure)	2.2, 2.3	Office for National Statistics	Monthly Digest of Statistics UK Economic Accounts
Exports		Office for National Statistics	
Of goods	1.1, 2.13		First Release Monthly Digest of Statistics
Price index	1.1, 2.14		First Release UK Economic Accounts
Volume indices	2.14		First Release UK Economic Accounts
Of goods and services	2.2, 2.3		First Release UK Economic Accounts
Of passenger cars, commercial vehicles	5.3		News Release
Orders; engineering industries	5.2		News Release
Price indices	2.14		First Release UK Economic Accounts
Final expenditure (see also Total final expenditure)	2.2, 2.3	Office for National Statistics	First Release Monthly Digest of Statistics UK Economic Accounts
Financial corporations (see also corporations)	2.10	Office for National Statistics	Financial Statistics UK Economic Accounts
Fixed investment			
By sector and by type of asset	2.7	Monthly Digest of Statistics	
Dwellings (see also Housing)	2.7, 5.4	Office for National Statistics	
Gas (see also Energy)	5.9	Department of Trade and Industry	Energy Trends
General government final consumption expenditure	2.2, 2.3	Office for National Statistics	Financial Statistics Monthly Digest of Statistics UK Economic Accounts
Gross disposable income: non-financial corporations	2.12	Office for National Statistics	First Release Financial Statistics

Gross domestic product	2.1	Office for National Statistics	First Release Monthly Digest of Statistics UK Economic Accounts
At basic prices	1.1, 2.1, 2.3, 2.4		
At market prices	2.1, 2.2		
By category of expenditure	2.2		
In relation to output	2.8		
In relation to stocks	5.7		
Per head	2.4		UK Economic Accounts
Gross fixed capital formation (see also Fixed investment)	2.2	Office for National Statistics	First Release Monthly Digest of Statistics UK Economic Accounts
By sector and type of asset	2.7		
Dwellings	2.7		
Gross household disposable income	2.4, 2.5	Office for National Statistics	First Release Monthly Digest of Statistics UK Economic Accounts
Gross national income (per head)	2.4	Office for National Statistics	
Gross operating surplus of non-financial corporations	2.11	Office for National Statistics	First Release Financial Statistics UK Economic Accounts
Gross saving (corporations)	2.10	Office for National Statistics	First Release Financial Statistics UK Economic Accounts
Household final consumption expenditure		Office for National Statistics	First Release Consumer Trends Monthly Digest of Statistics
Component categories	2.6		
In relation to personal income	2.5		
In relation to total final expenditure	2.3		
Per head	2.4		
Households' income before tax	2.4, 2.5	Office for National Statistics	Monthly Digest of Statistics
Housing			
Average price of new dwellings at mortgage completion stage	5.4	DCLG	Housing Statistics
Fixed investment in dwellings	2.7, 5.4	Office for National Statistics	
Orders received by contractors for new houses	5.4	Department of Trade and Industry	Monthly Digest of Statistics Press Notice
Starts and completions	1.1, 5.4	DCLG	Housing Statistics
Imports			
Of goods	1.1, 2.13	Office for National Statistics	First Release Monthly Digest of Statistics
Price index	1.1, 2.14		
Volume indices	2.14		
Of goods and services	2.2		First Release Monthly Digest of Statistics UK Economic Accounts
Incomes		Office for National Statistics	
Households' gross disposable income	2.5		First Release Monthly Digest of Statistics UK Economic Accounts
Households' income before tax	2.5		First Release Monthly Digest of Statistics UK Economic Accounts
Income from employment as a percentage of gross domestic product (see also Wages: Earnings)	2.3		Monthly Digest of Statistics
Inventory holding gains (non-financial corporations)	2.11	Office for National Statistics	First Release Financial Statistics UK Economic Accounts

Industrial production: index of output	5.1	Office for National Statistics	First Release Monthly Digest of Statistics
By main industrial groupings	5.1		
By selected industries	5.1		
In relation to output (gross domestic product)	2.8		
In relation to stocks (manufacturing industries)	5.7		
Inter-bank 3-month rate (see also Interest rates)	6.8	Bank of England	Monetary and Financial Statistics
Interest rates	6.8	Bank of England	Financial Statistics
Eurodollar 3-month rate			
Inter-bank 3-month bid and offer rates			Bank of England
Selected retail banks base rate			
Sterling certificates of deposit 3-month bid and offer rates			
Treasury bill yield			
International Reserves	6.1	Bank of England	Financial Statistics
Key fiscal indicators	6.5	Office for National Statistics	
Labour Force Survey	4.1, 4.2, 4.3, 4.5a	Office for National Statistics	First Release Labour Market Trends
Manufacturing industries		Office for National Statistics	Monthly Digest of Statistics
Change in inventories	1.1, 5.6		First Release
Inventory ratios	5.7		
Output (constant prices)	5.1		
in constant prices	1.1		
per filled job, per hour worked	4.7		
Money stock	1.1, 6.2	Bank of England	Financial Statistics Press Notice
Motor vehicles			
New car registrations	1.1, 5.8	Department of Transport	
Production of passenger cars and commercial vehicles: total and for export	1.1, 5.3	Office for National Statistics	News Release Monthly Digest of Statistics
National accounts	2.1 - 2.14	Office for National Statistics	First Release Financial Statistics UK Economic Accounts
National disposable income at market prices	2.1	Office for National Statistics	
Non-financial corporations (see also Corporations)	2.10, 2.11, 2.12	Office for National Statistics	First Release Financial Statistics UK Economic Accounts
Operating surplus (see also Corporations)	2.3, 2.11	Office for National Statistics	First Release Financial Statistics UK Economic Accounts
Orders received			
By construction industry (see also Construction)	5.2	Department of Trade and Industry	Construction Statistics
By engineering industries (see also Engineering)	5.2	Office for National Statistics	News Release Monthly Digest of Statistics
Output			
By construction industry (see also Construction)	1.1, 2.8, 5.2	Office for National Statistics Department of Trade and Industry	Construction Statistics
By engineering industries (see also Engineering)	5.2	Office for National Statistics	News Release Monthly Digest of Statistics
Gross value added by category of	2.8		First Release Monthly Digest of Statistics
Gross value added at basic prices service inds.	2.9		
Per filled job (see also Productivity)	4.7		
Overseas trade (see Exports; Imports; Trade in goods)			
Petroleum (see also Energy)	5.9	Department of Trade and Industry	Energy Trends
Population			
Estimates per capita, income, product and spending	2.4	Office for National Statistics	

Prices			
Asset prices	6.9	Office for National Statistics DCLG DEFRA	
Average price of new dwellings at mortgage completion (see also Housing)	5.4	DCLG	Housing Statistics
Consumer prices index	1.1, 3.1	Office for National Statistics	First Release Focus on Consumer price indices Labour Market Trends
Pensioner price index	3.1	Office for National Statistics	Labour Market Trends
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Producer price index (see also Prices)	3.1	Office for National Statistics	First Release Monthly Digest of Statistics
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www.statistics.gov.uk/products/p1140.asp.

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