ISSN 0013-0400

ISBN 1-4039-9782-9

Contacts
For enquiries about this publication, contact the Editor, David Harper.
Telephone: 020 7533 5914
E-mail: david.harper@ons.gsi.gov.uk

For general enquiries, contact the National Statistics Customer Contact Centre on **0845 601 3034** (minicom: 01633 812399)

E-mail: info@statistics.gsi.gov.uk
Facsimile: 01633 652747
Letters: Customer Contact Centre, Room 1015, Government Buildings, Cardiff Road, Newport NP10 8XG

You can also find National Statistics on the Internet at www.statistics.gov.uk

About the Office for National Statistics
The Office for National Statistics (ONS) is the government agency responsible for 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 in England and Wales. The Director of ONS is also the National Statistician and the Registrar General for England and Wales.

A National Statistics Publication
National Statistics are produced to high professional standards set out in the National Statistics Code of Practice. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political influence.

palgrave macmillan

Economic Trends

No. 637, December 2006

Regulars

2 **Editorial**

3 **In brief**
Summary from last month's economic statistics releases

6 **Economic update – December 2006**
Anis Chowdhury
Overview of latest economic statistics

14 **Forecasts for the UK economy – November 2006**
Monthly comparison of independent forecasts for the UK economy

15 **Services producer price index (experimental) Quarter 3 2006**
Michael Gibbs
Quarterly review of the SPPI

Features

28 **Revisions to quarterly GDP growth and its production (output), expenditure and income components**
David Obuwa and Heather Robinson
Presents the results of the latest revisions analysis for estimates of quarterly GDP at different stages of the production process, assessing the reliability of initial estimates over time

40 **ICT deflation and productivity measurement**
Gavin Wallis
Examines the impact and importance of ICT deflation that accounts for quality change on the measurement of productivity, with examples and analysis drawn from recent ONS work

46 **Experimental quality-adjusted labour input measure, 1996 to 2005**
Peter Goodridge
Created using Labour Force Survey microdata, this work is part of a wider ONS strategy to produce the inputs required for multi-factor productivity calculations

Tables

57 **List of Tables**

58 **Notes to Tables**

59 **Tables**

136 **Sources**

Publications

142 **Portfolio of ONS macro-economic publications**

Index of Economic Trends articles, 2002–06

144 **By subject**

154 **By author**

162 **By issue**

Editorial

This is the 637th, and last, edition of *Economic Trends*, one of ONS's flagship monthly journals, which has been published continuously since November 1953. It has undergone many changes in style and presentation over the years, having been in its present format since the 600th edition was published in November 2003. This coincided with its first release on the National Statistics website.

Economic Trends contains a mixture of articles and regular features, complemented by a wide selection of tables and charts covering UK economic accounts, prices and the labour market, as well as selected output and demand indicators and financial statistics. In this last issue, there are articles on revisions to quarterly GDP growth and its components, ICT deflation and productivity measurement, and an experimental quality-adjusted labour input measure, as well as a regular quarterly update of the experimental services producer price index, previously corporate services price index.

From January 2007, *Economic Trends* and its sister journal *Labour Market Trends* are being replaced by *Economic & Labour Market Review* (ELMR), which will bring together features from both journals. ELMR will be an unparalleled source of up-to-date and relevant commentary, analysis and data for users of both economic and labour market statistics, and will provide access to a wealth of official UK economic and labour market data available on the National Statistics website.

ELMR has been developed through a joint project across several areas within ONS, the original concept coming from a publications portfolio review in 2004. An extensive, specially commissioned, research study was subsequently conducted with users and key stakeholders of both *Economic Trends* and *Labour Market Trends*. The range and style of content for ELMR have been developed based on their views and opinions. As a result, apart from a selection of key indicators and time series which will continue to be published in hard copy and web versions of the new journal, most ELMR data will only be available online. The present extensive range of tables in *Economic Trends* will be published on the National Statistics website as Excel spreadsheets and accessible via links from a directory of online tables; charts will no longer be produced.

Finally, thanks are due to all the people who have helped in the production of *Economic Trends* over the past 53 years as well as to all contributors to articles and features.

David Harper
Editor

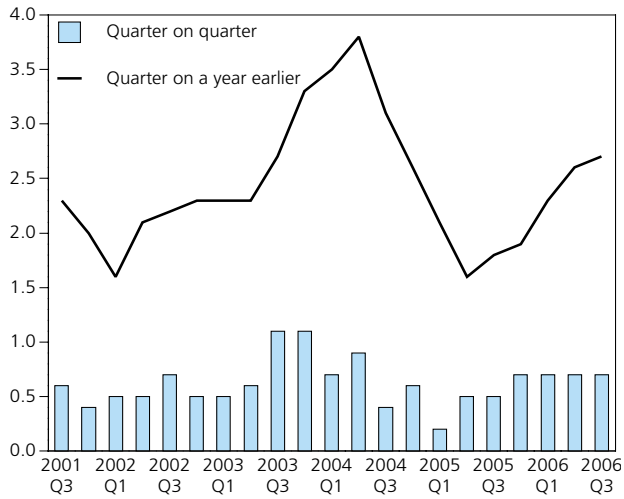
in brief

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

GDP

GDP, chained volume measure

Quarterly growth (per cent)



GDP grew by 0.7 per cent in the third quarter of 2006, the same growth as in the previous three quarters. The level of GDP is now 2.7 per cent higher than in the third quarter of 2005.

The output of the production industries rose by 0.1 per cent in the latest quarter. The output of manufacturing grew by 0.6 per cent and output of utilities grew by 0.3 per cent. This was offset by a 3.9 per cent decline in mining and quarrying.

Growth in the service sector slowed slightly to 0.8 per cent in the third quarter, from 0.9 per cent in the previous quarter. Output of the business and finance sector grew by 1.4 per cent while output of the distribution sector slowed to growth of 0.2 per cent with weaker growth in retailing and a decline in wholesaling.

Construction output rose by 0.6 per cent in the third quarter of 2006.

Household expenditure rose 0.4 per cent in the third quarter, with growth in services and semi-durable goods.

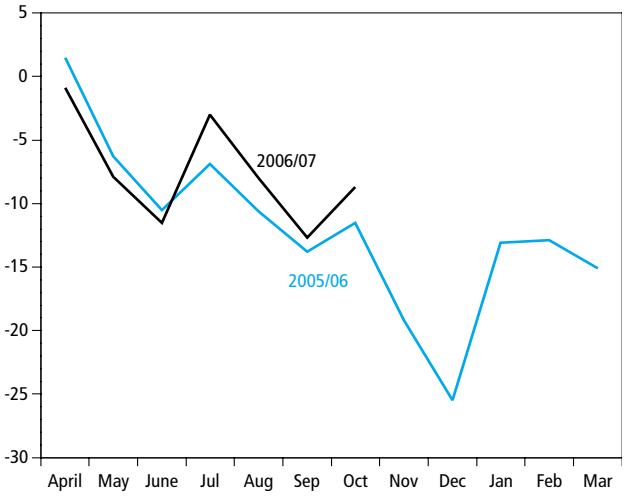
Government final consumption expenditure rose by 1.0 per cent in the latest quarter and is now 2.5 per cent above the level seen in the third quarter of 2005.

A rise in the trade deficit in real terms acted as a drag on GDP in the third quarter.

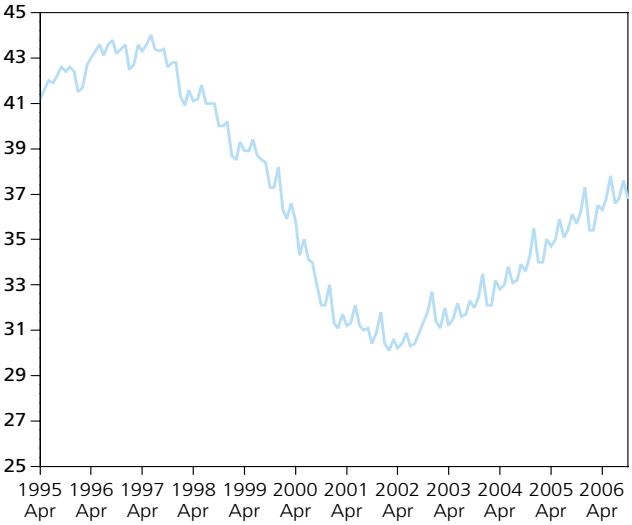
Compensation of employees, measured at current prices, rose by 1.2 per cent and is now 5.5 per cent above the level seen in the third quarter of 2005. Released: 24 November 2006

Public sector

Cumulative public sector current budget



Net debt (as a percentage of GDP)



In October 2006 the public sector showed a surplus on current budget of £4.0 billion, compared with a surplus of £2.3 billion in October 2005.

Concentrating on one month in isolation can give a distorted picture as movements can be erratic. Focusing on the financial year to date generally provides a better overview. Between April and October 2006 of the financial year 2005/06, the public sector recorded a deficit of £8.7 billion. At the same stage of the 2004/05 financial year a deficit of £11.5 billion had been recorded.

More generally the public sector recorded deficits between 1991/92 and 1997/98 before moving into surplus in 1998/99. Since 2002/03 deficits have been recorded.

An alternative measure of the public sector fiscal position is public sector net borrowing. This additionally takes account of capital investment. In October 2006 there was net borrowing of -£1.6 billion, which compares with -£0.4 billion in October 2005. The Budget forecast for 2006/07 is net borrowing of £36.0 billion.

Public sector net debt, expressed as a percentage of gross domestic product (GDP), was 36.8 per cent at the end of October, compared with 35.7 per cent at end of October 2005. Debt peaked at 44.0 per cent of GDP in 1997, its highest since the mid 1980s. The debt ratio then fell steadily as public sector finances improved, reaching a low of 30.1 per cent in February 2002. Since then it has risen. The Budget forecast for the end of March 2007 is 37.5 per cent.

Net debt was £478.8 billion at the end of October, compared with £442.8 billion a year earlier. The Budget forecast net debt at the end of March 2007 is £493.0 billion.

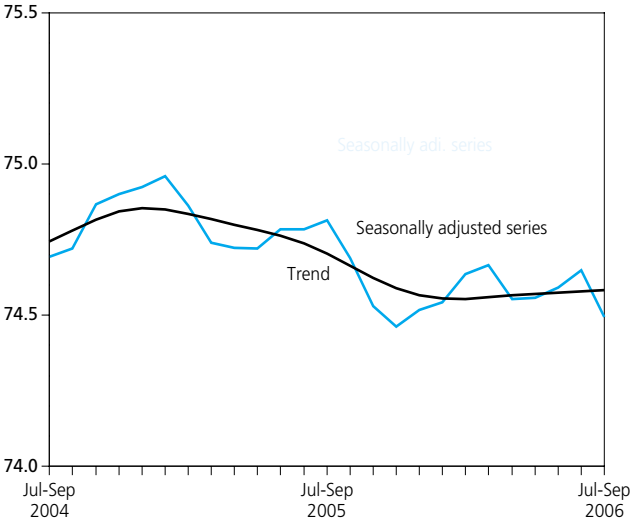
Released: 20 November 2006

Employment

Working age employment rate

Sampling variability ± 0.3 per cent

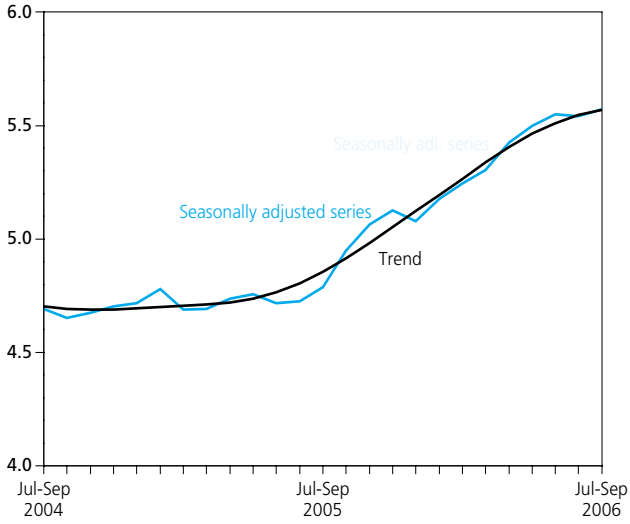
Percentage of working age



Unemployment rate

Sampling variability ± 0.2 per cent

Per cent of all economically active



The trend in the employment rate is broadly flat. The trend in the unemployment rate continues to increase and the number of people claiming Jobseeker's Allowance benefit has risen slightly. The trend in the inactivity rate continues to fall. The number of job vacancies has fallen slightly. Growth in average earnings, both excluding and including bonuses, has fallen.

The employment rate for people of working age was 74.5 per cent for the three months ending in September 2006, down 0.1 over the quarter and down 0.3 over the year.

The number of people in employment for the three months ending in September 2006 was 28.99 million, up 56,000 over the quarter and up 192,000 over the year. Total hours worked per week were 925.4 million, down 0.9 million over the quarter but up 1.3 million over the year.

The unemployment rate was 5.6 per cent, up 0.1 over the quarter and up 0.8 over the year. The number of unemployed people increased by 27,000 over the quarter, and by 263,000 over the year, to reach 1.71 million.

The claimant count was 961,300 in October 2006, up 1,200 on the previous month and up 70,100 on the year.

The inactivity rate for people of working age was 21.0 per cent for the three months ending in September 2006, unchanged on the quarter but down 0.3 over the year. The number of economically inactive people of working age increased by 13,000 over the quarter to reach 7.84 million. While the number of economically inactive men fell by 31,000 over the quarter the number of economically inactive women increased by 45,000.

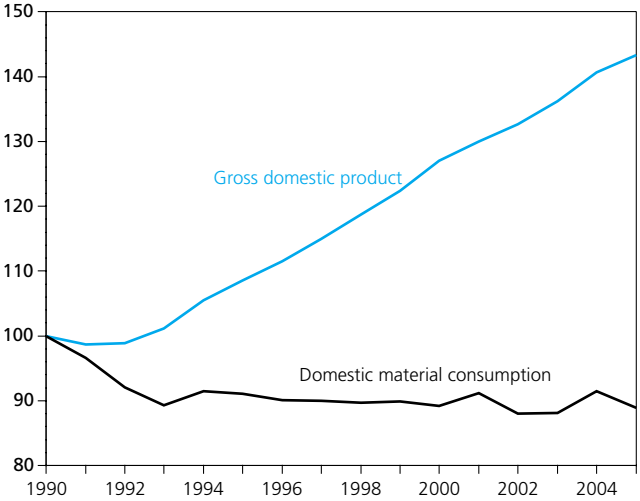
The annual rate of growth in average earnings (the AEI), excluding bonuses, was 3.5 per cent in September 2006, down 0.1 from the previous month. Including bonuses it was 3.9 per cent, down 0.3 from the previous month.

The average number of job vacancies for the three months to October 2006 was 602,600. This was down 600 on the previous quarter but up 3,700 over the year.

The redundancy rate for the three months to September 2006 was 5.6 per 1,000 employees, up 0.1 over the quarter.

Natural resource and products use

Index 1990=100



Released: 15 November 2006

The quantity of natural resources used by the UK economy, known as domestic material consumption, fell by 20 million tonnes (2.8 per cent) to 686 million tonnes in 2005. Following an increase in resource use in 2004, reduced demand, mainly for minerals, resulted in the 2.8 per cent fall in 2005. Demand for biomass, minerals and fossil fuels fell, by 2.3 per cent, 3.9 per cent and 1.6 per cent respectively between 2004 and 2005. Over the last ten years resource use remains broadly unchanged, despite rising levels of economic activity.

The mass of imports rose for a third consecutive year to a record 280 million tonnes in 2005. The rate of increase (2.6 per cent) has slowed compared with the preceding two years. This rise is mainly due to rising fossil fuel imports which at 137 million tonnes were 7.9 per cent higher than a year earlier. This is the highest level of fossil fuel imports since 1973. The rise in imports of fossil fuels is a result of lower levels of domestic fossil fuel extraction. While the volume of natural gas imports rose 35.8 per cent and the mass of coal imports rose 21.9 per cent between 2004 and 2005, the volume of oil imports fell 3.6 per cent over the same period.

Exports fell 4.3 per cent to 177 million tonnes as a result of fewer fossil fuel exports. These were 88 million tonnes in 2005 compared with 98 million tonnes in the previous year. The mass of exports in 2005 was at its lowest level since 1996, when it was 173 million tonnes.

Domestic extraction declined by 5.7 per cent to 583 million tonnes, the lowest level recorded since 1970, largely due to lower levels of fossil fuel extraction. Mineral and biomass extraction also fell between 2004 and 2005. Fossil fuel extraction fell 11.1 per cent to 193 million tonnes, its lowest level since 1976. Extraction of North Sea oil fell 10.5 per cent to 85 million tonnes while extraction of gas fell 8.3 per cent to 88 million tonnes. Coal extraction fell 16.0 per cent to 21 million tonnes.

The material productivity of the UK economy continues to rise suggesting domestic material consumption and economic growth have decoupled since 1990.

Released: 23 November 2006

Summaries on other economic topics as well as social subjects can be found at www.statistics.gov.uk/glance

Economic update
December 2006

Anis Chowdhury
Office for National Statistics

Overview

- GDP growth in the third quarter of 2006 was 0.7 per cent, similar to the rate in the previous quarter.
- Growth in 2006 quarter three was mainly driven by services and manufacturing output; offset by negative mining and quarrying output and muted energy output.
- From the demand perspective; business and government investment made a positive contribution to growth; consumer expenditure slowed and made a more modest contribution.
- Public sector net debt continued to rise in 2006 quarter three.
- The UK trade deficit widened in 2006 quarter three, making a negative contribution to GDP growth.
- The labour market showed a mixed but overall weak picture in the three months to September 2006. The employment level increased whilst the employment rate fell; the unemployment level and rate increased; the claimant count increased; vacancies fell; average earnings growth, including and excluding bonuses, fell and remains subdued.
- Producer output price inflation and input price inflation fell further in October.
- Consumer price inflation remained unchanged in October but remains above the Government's 2 per cent target.

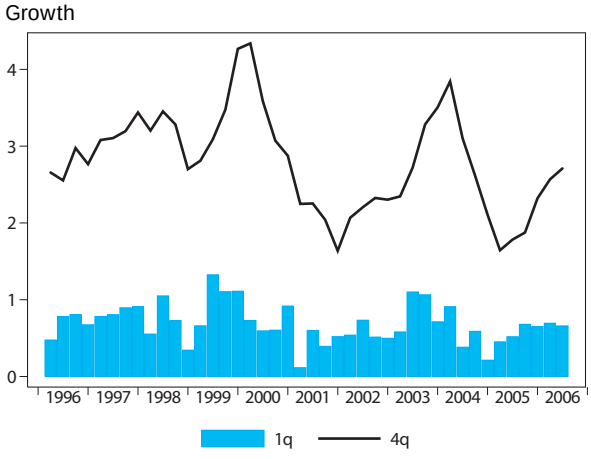
GDP activity – overview

GDP growth for the third quarter of 2006 is estimated to have grown relatively robustly, by 0.7 per cent. The annual rate of growth rose by 2.7 per cent, up from 2.6 per cent in the previous quarter. The latest release contains more information than that contained in the preliminary one. It gives first estimates for the main expenditure categories and more complete information on the output side. It is still, however, based on as yet incomplete information (Figure 1).

The growth rate in the UK economy in 2006 quarter three continues to be led by strong growth in services sector output. Total industrial production growth in contrast remains subdued, recording virtually flat growth and continuing the trend from the previous quarter. Within production, manufacturing output was fairly robust offset by weak mining & quarrying and energy output. Construction output showed modest growth. On the expenditure side, growth was led by business and government investment.

Data for the other major OECD countries are now available and show a mixed but an overall weakening picture of the global economy. US GDP data for the third quarter showed

Figure 1
GDP



a further slowdown. Growth was 0.5 per cent compared to 0.6 per cent in the previous quarter. The slower rate of growth was led by a marked fall in residential investment and to a lesser extent a high trade deficit. On the other hand, private consumption, business investment and government spending were resilient. Japan's growth showed modest growth in the third quarter. Growth was 0.5 per cent, up from 0.4 per cent in the previous quarter. The growth was mainly driven by business investment and a rise in exports, helped by a weaker yen. This was offset by weaker domestic consumption.

In contrast, growth in the three biggest mainland EU economies – Germany, France and Italy– showed a weakening picture. Euro-area growth overall was 0.5 per cent, down from 0.9 per cent in the previous quarter. German GDP growth was 0.6 per cent in 2006 quarter three, still a modest rate of growth but a marked deceleration from growth of 1.1 per cent in the previous quarter. The lower growth was mainly due to a lower rate of investment. This was offset by a rebound in private consumption and higher exports. French GDP growth showed an even more marked deceleration to the point of achieving flat growth in the third quarter. This compares with growth of 1.2 per cent in the second quarter. The slowdown reflected primarily, a sharp fall in business investment. The slowdown was also to a lesser extent driven by a contraction in exports and lower private consumption growth, although the latter continues to grow at a healthy rate. Italy GDP grew by a muted 0.3 per cent, down from 0.6 per cent in the previous quarter. The breakdown for the GDP figures were not yet available at the time of writing this article.

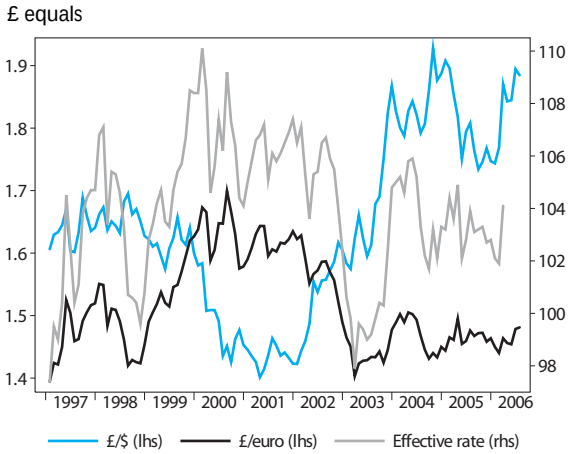
Financial Market activity

Equity performance has been fairly volatile in 2006. The FTSE All-Share index rose by around 9 per cent in 2006 quarter three, following a decrease of around 8 per cent in the previous quarter. This perhaps could be due to a more optimistic outlook of the global economy on the part of investors. Also it could be a reflection of reports of stronger corporate profitability, which has been helped to some extent by the easing of energy prices, particularly towards the latter part of 2006 quarter three. Signs for 2006 quarter four show a continuation of that trend with share prices rising by around 4 per cent in October 2006.

As for currency markets, 2006 quarter three saw sterling's average value appreciate against the dollar by around 2.0 per cent, following appreciation of around 4.0 per cent in the previous quarter. Against the euro, sterling's value appreciated by around 1.0 per cent in 2006 quarter three following virtually flat growth in the previous quarter. Overall, the quarterly effective exchange appreciated by about 3.0 per cent following depreciation of about 1.0 per cent in 2006 quarter two (Figure 2). Exchange rate movements were broadly flat going into October 2006.

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, the Euro and UK economy. The appreciation of the pound against the dollar and euro in 2006 quarter three may be partly linked to perceptions of stronger UK economic growth,

Figure 2
Exchange rates



leading to greater inflationary pressures and therefore the prospects of higher interest rates in the UK. In recent months, there have been particular concerns regarding the impact of the US housing slowdown and weaker US GDP growth. This may have lessened the likelihood of further interest rate rises in the US. US interest rates currently stand at 5.25 per cent. The euro area shows signs of lower inflationary pressures and this may have lessened the likelihood of future interest rate rises, although interest rates were raised in the euro-area by 0.25 percentage points in October 2006 to 3.25 per cent. In the UK in contrast, interest rates were raised by 0.25 percentage points to 5.0 per cent in November 2006.

Secondly, another factor for the US depreciation relative to the pound, may be due to the current account deficit which is generally seen 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 and imports dearer- thus in theory leading to switch in expenditure to home produced goods and ultimately leading to a narrowing in the deficit.

Output

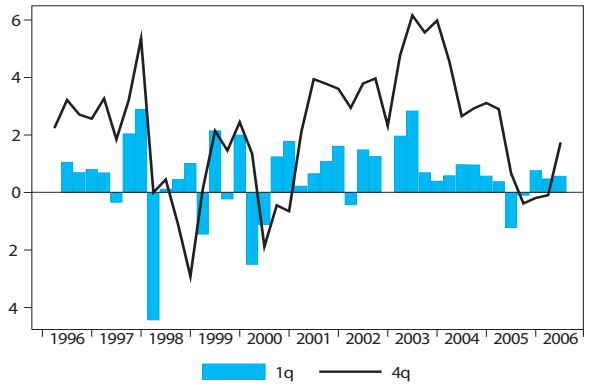
GDP growth in 2006 quarter three was estimated at 0.7 per cent, the same as growth in the previous quarter. On an annual basis it was 2.7 per cent, up from 2.6 per cent in 2006 quarter two.

Construction activity is estimated to have picked up slightly in the third quarter of 2006. Construction grew by 0.6 in quarter three, up from 0.5 per cent in the previous quarter. Comparing the quarter on the quarter a year ago, construction output rose by 1.7 per cent following flat growth in the previous quarter (Figure 3).

As for external surveys of construction, the CIPS survey signalled strengthening activity in 2006 quarter three, with the headline index at 53.8, up from 52.4 in the previous quarter. In October, the index strengthened further to 58.1, led by strong housing and civil engineering activity. The RICS survey also reports a growth in construction activity, although the workload balance fell slightly in 2006 quarter three to 21 from 24 in the previous quarter.

Figure 3
Construction output

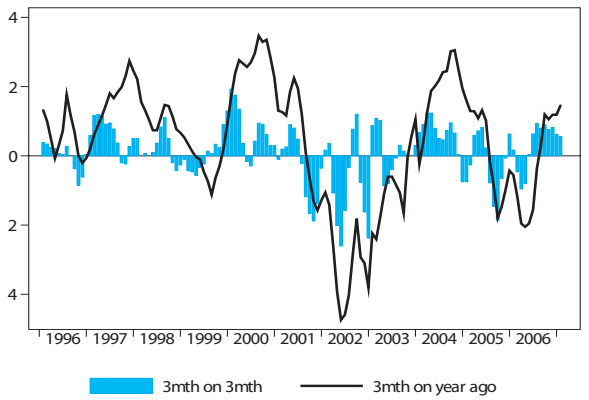
Growth



Total output from the production industries rose by just 0.1 per cent in 2006 quarter three, a marginal improvement from the flat growth in the previous quarter. The main contribution to the virtually flat growth, came from a contraction of 3.9 per cent of mining and quarrying output (including oil & gas production), a similar rate to the previous quarter. This decrease was due to a combination of factors. These include structural factors (that is, lower productive capacity leading to lower oil and gas output) and also due to temporary maintenance shutdowns. Weak industrial output was also to a lesser extent driven by subdued output from the electricity, gas and water supply industries. Growth was 0.3 per cent, albeit an improvement from the 2.6 per cent decrease in the previous quarter. The muted energy output growth was primarily due to warmer weather in quarter three. 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 weakness in mining and quarrying and energy output was offset by continued buoyancy in manufacturing output. Manufacturing output in the third quarter of 2006 is estimated to have grown by 0.6 per cent, slightly down on the 0.7 per cent growth in the previous quarter. On an annual basis it grew by 1.4 per cent, up from 1.0 per cent in the previous quarter (Figure 4). The output of the agriculture, forestry and fishing industries was flat in quarter three after a decrease of 1.1 per cent in the previous quarter.

Figure 4
Manufacturing output

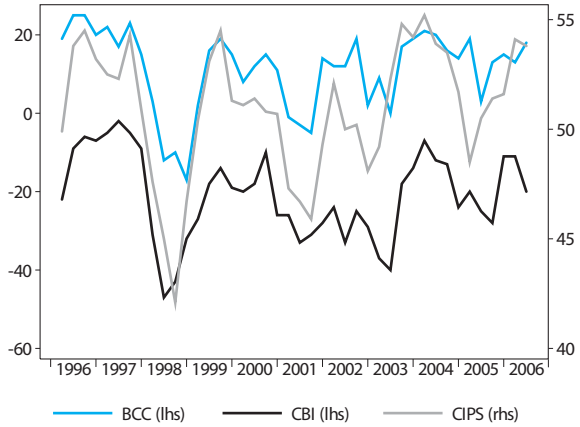
Growth



External surveys of manufacturing for 2006 quarter three show a generally mixed picture (Figure 5). 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 inquire into expectations rather than actual activity.

Figure 5
External manufacturing

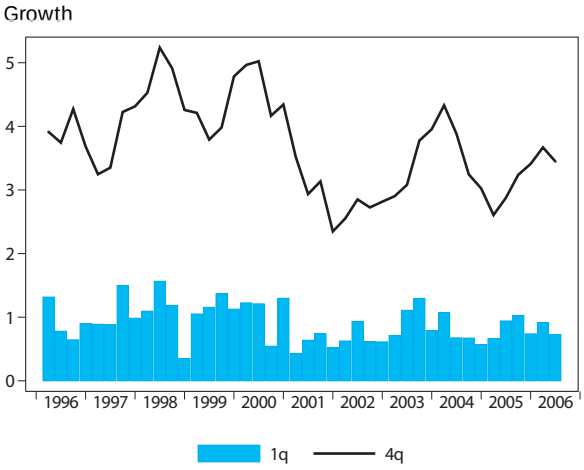
Balances



The CIPS average headline index for manufacturing was 53.8 in 2006 quarter three, slightly down from 54.1 in the previous quarter, but still indicative of robust growth. The latest monthly CIPS report indicates continued robustness in the manufacturing sector with the headline index at 53.7 in October, although slightly down from 54.5 in September. The CBI in its quarter three Industrial Trends survey report a weakening picture with overseas demand levelling out and the decline in domestic orders accelerating. The total new orders balance was minus 5, the domestic orders balance was minus 11 and the export orders balance was minus 1. According to the latest monthly Industrial Trends survey, the CBI report that total order books improved to minus 6 in November from minus 20 in October. The BCC survey in contrast reports a mostly positive picture. The net balance for home sales rose to plus 18 from plus 13 in quarter two. The net balance for home orders rose by 1 point to plus 21. The BCC also report that export balances strengthened markedly in quarter three. The export sales balance rose by 15 points to plus 34 and the orders balance rose by 13 points to plus 28.

Overall, the service sector, by far the largest part of the UK economy and the main driver of UK growth recently, continued to grow strongly in 2006 quarter three. Growth was 0.8 per cent, slightly down from the 0.9 per cent growth in the previous quarter (Figure 6). The main contribution to the growth rate came from business services and finance output which grew by a robust 1.4 per cent, similar to the rate in the previous quarter. This followed growth in government and other services output of 0.5 per, slightly up from 0.4 per cent growth in the previous quarter. Transport, storage and communication saw fairly subdued growth of 0.3 per cent, down from 0.5 per cent in quarter two. The distribution, hotels and catering sector experienced a notable deceleration in output with growth of just 0.2 per cent from 0.9 per cent in the previous quarter.

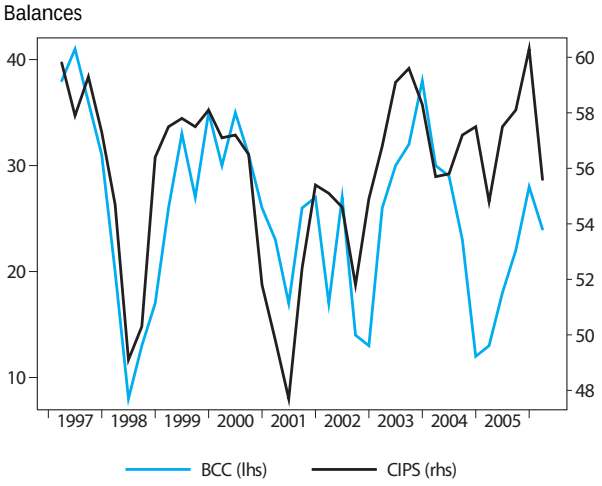
Figure 6
Services output



The external surveys on services showed a mixed picture in 2006 quarter three. The CIPS survey echoes the official picture with the headline index signalling strong growth in 2006 quarter three, although it showed a marginal weakening compared to quarter two. The average headline index was 57.2 down from 59.2 in the previous quarter. It should be noted that the CIPS survey has a narrow coverage of the distribution and government sectors. According to the latest CIPS survey, the headline index strengthened to 59.3 in October, its strongest since April, led by gains in new business.

The CBI and BCC report a mixed picture of service sector output (Figure 7). The CBI make a distinction between professional & business services and consumer services, particularly leisure and personal care. According to the latest September 2006 service sector survey, the CBI reported that consumer services firms saw the fastest fall in business volumes in almost five years with the headline balance at minus 35. In contrast, business and professional services firms saw growth in business volumes. The balance was plus 15. The BCC in its 2006 quarter three survey reported a mixed but overall slightly weakening picture. The net balance for home sales fell 4 points to 24 per cent. The net balance for home orders rose by 1 point to plus 21.

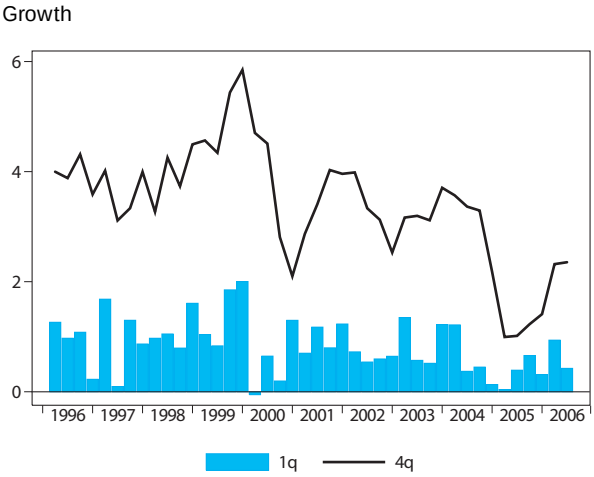
Figure 7
External services



Expenditure

Household consumption expenditure showed signs of weakening in 2006 quarter three following the strong bounce-back in quarter two. Growth achieved a fairly modest 0.4 per cent compared to 0.9 per cent in the previous quarter. Growth compared with the same quarter a year ago was 2.4 per cent, up from 2.3 per cent in the previous quarter, but still below the above 3 per cent growth rates achieved throughout 2004 and much of 2003 (Figure 8).

Figure 8
Household demand



Growth has generally been subdued since the last quarter of 2004, partly due to weak retail sales and this appears to be the case in 2006 quarter three. The bounce back in quarter two seems to have been partly related to World Cup effects with the sale of World Cup related merchandise, that is, sales of plasma TV screens. It should be noted that household consumption accounts for a much broader range of spending than just retail sales. For instance, household purchases of services, motor vehicles and housing (imputed rents) are not included in retail sales. Since the beginning of 2005, retail sales have grown faster than household consumption as a whole but in the latest quarter this appears to have narrowed.

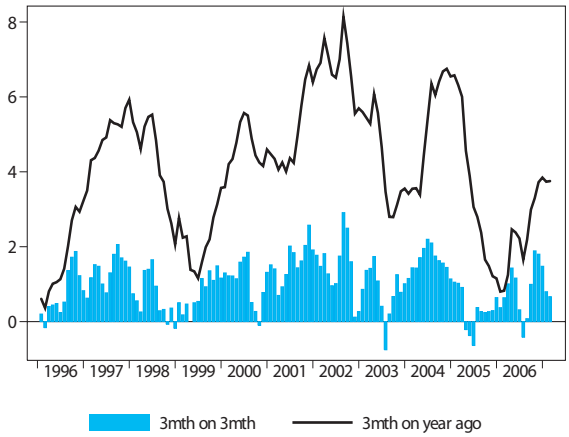
In terms of expenditure breakdown, the slowdown in household consumption was due to weaker growth in durable goods expenditure offset by higher expenditure on services.

Retail sales on a quarterly basis grew by 0.8 per cent in 2006 quarter three, down from 1.9 per cent in 2006 quarter two. Figures are published on a monthly basis and the latest available figures for October showed a further weakening in retail sales from quarter three, but still a fairly robust rate of growth (Figure 9). According to the latest figures, the volume of retail sales in the three months to October 2006 was 0.6 per cent higher than the previous three months. This followed growth of 0.7 per cent in the three months to September. On an annual basis, retail sales grew by 3.7 per cent in the three months to October, a similar rate compared to the three months to September compared to a year ago.

At a disaggregated level, growth during the three months to the end of October continues to be driven by the predominantly food store sector with growth at 1.0 per cent,

Figure 9
Retail sales

Growth



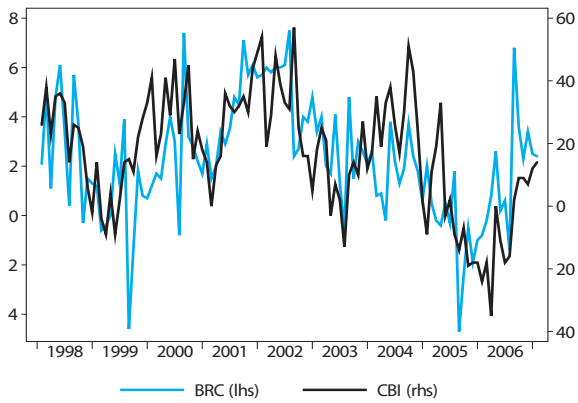
similar to the rate in the three months to September. Growth in the predominantly non-food sector was 0.8 per cent, up from 0.4 per cent in the three months to September. Within this sector, growth was mainly led by the non-store retailing sector (which includes internet sales) with growth of 3.3 per cent followed by the 'other' stores and household goods sector of 0.9 per cent and 0.8 per cent respectively. This was offset by lower growth in textile, clothing and footwear stores of 0.6 per cent in the three months to October.

Despite the marginally lower growth in retail sales in the three months to October, retail sales continues to hold up fairly well. This could be due to the retail sales deflator. The deflator became postive in a long time in September with growth of 0.7 per cent, since then it has fallen back. The deflator eased in October to growth of just 0.1 per cent. This may have encouraged consumers to spend.

External surveys for retail sales show a weakening picture. The CBI in its latest monthly Distributive Trades survey report that retail sales volumes fell for the first time in 7 months in October. The balance was minus 4 from plus 14 in September. The British Retail Consortium (BRC) report that like-for-like retail sales grew by 2.6 per cent in October, but this is against a weak October 2005 comparative which showed a decline of 0.2 per cent. This follows growth of 2.4 per cent in September. Food sales was the main driver of overall growth (Figure 10).

Figure 10
External retailing

Balances, 3 month moving average



There could be a number of reasons causing the slowdown in household consumption expenditure and to a lesser extent retail sales.

The primary factor can be attributed to the quarter point increase in interest in August 2006 to 4.75 per cent which may have started to impact on consumer expenditure, mainly through unsecured lending. Household consumption has risen faster than disposable in come in recent years as the household sector has become a considerable net borrower and therefore accumulated high debt levels. It is possible that the rise in interest rates has discouraged borrowing in view of the higher re-financing costs. Indeed credit card and M4 (that is, bank cash deposits) lending has been relatively weak in 2006 quarter three.

A secondary impact may have come about through secured lending. In recent years, a source of consumption expenditure has come via equity release. A rise in interest rates may have impacted on consumer expenditure in terms of reduced spending on household durable goods, by making re-financing of the equity release costlier.

Future rate rises might have weighed on peoples minds causing a reduction in expenditure. Actual and potential increases in utility and tax bills may have dampened expenditure. Indicators for consumer expenditure such as MORI and GfK generally report a negative picture for the third quarter of 2006. The labour market shows a mixed but overall weakening picture with subdued wage growth. Overall, concerns about future economic prospects may provide an underlying cause for the slowdown.

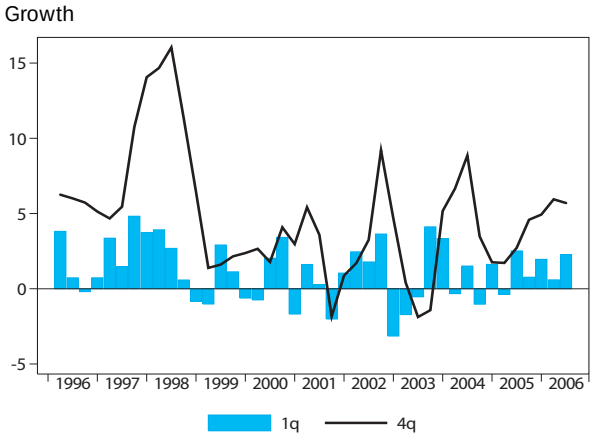
Conversely, on the upside house prices continue to grow strongly at round 8 per cent on an annual basis; and this may outweigh any concerns about increase in mortgage and equity release borrowing costs. Allied to this, mortgage lending has been pretty strong in 2006 quarter three. The growth of secured lending may reflect households just choosing to incorporate some of their unsecured debts into their secured borrowing to lower the cost of re-financing. This subsequently may have released expenditure, leading partly to moderate growth in consumption expenditure in 2006 quarter three.

Business demand

Total investment grew relatively strongly in 2006 quarter three. Growth was 2.3 per cent compared to 0.6 per cent in the previous quarter. On an annual basis it grew by 5.7 per cent (Figure 11). Growth was primarily driven by government and business investment.

Business investment for the third quarter of 2006 showed a fairly robust growth of 3.1 per cent, up from 1.6 per cent in the previous quarter. On an annual basis it grew by 6.9 per cent, up from 4.8 per cent in the previous quarter. In terms of assets, the annual growth was broadly driven, led by a strong growth in 'other machinery and equipment expenditure' of 9.6 per cent followed by 'dwellings' investment of 7.4 per cent. The data suggests an improving climate for business investment. Profitability is one factor determining investment. The expectations of future higher profits may provide an explanation for the increased investment in quarter three.

Figure 11
Total investment



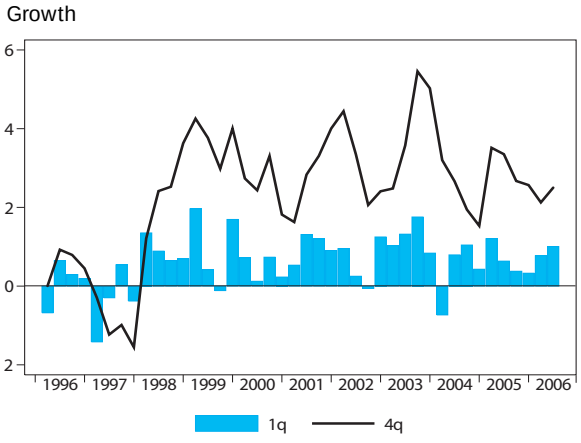
It also may be provided by a positive outlook of the global economy aided by improved export prospects.

Evidence on investment intentions from the latest BCC and CBI surveys showed a somewhat mixed picture. According to the quarterly BCC survey, the balance of manufacturing and services firms' investment in plant and machinery rose by six points to plus 22. The CBI in its 2006 quarter three Industrial Survey report a further weakening in investment with the balance at minus 15.

Government demand

Government final consumption expenditure accelerated further in 2006 quarter three to 1.0 per cent, from 0.8 per cent in the previous quarter. Growth quarter on quarter a year ago was 2.5 per cent, up from 2.1 per cent in the previous quarter (Figure 12).

Figure 12
Government spending



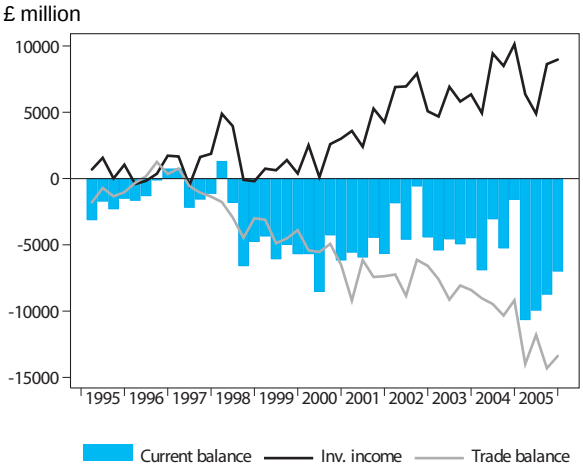
The latest figures on the public sector finances report in the current financial year to October 2006 and showed a mixed picture. Overall it showed the government continue to operate a financial deficit, with government expenditure continuing to exceeding revenues. Over the financial year April to October 2006/07, the current budget was in deficit by £ 8.7 billion, a lower deficit compared to £11.5 billion for financial year April to October 2005/06. In contrast, net borrowing (which includes capital investment) increased to £22.9 billion in the financial year April to October 2006/07 from £20.6 billion in the financial year April to October 2005/06. The mixed picture reflects a combination of higher growth in corporation tax receipts, particularly from oil companies and higher income tax and VAT receipts. This has lead to a lower current budget deficit in the current financial year. However, this continues to be exceeded by central government net borrowing, partly to fund government capital investment.

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 October 2006 was 36.8 per cent of GDP, down from 37.6 per cent of GDP in September but up from 36.5 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 two to £ 7.0 billion from a deficit of £ 8.7 billion in the previous quarter (Figure 13). As a proportion of GDP, the deficit fell to 2.2 per cent of GDP from 2.8 per cent in 2006 quarter one.

Figure 13
Balance of payments



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 and 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's appetite for cheaper imports.

Data for 2006 quarter three shows the UK continuing to have a large trade deficit in goods with levels of imports rising faster than exports. This is providing a negative contribution towards GDP growth in the third quarter.

In the third quarter, the deficit on trade in goods widened by £0.6 billion to £20.5 billion. The deficit with EU countries narrowed by £1.3 billion to £8.1 billion whilst the deficit with non-EU countries widened by £1.9 billion to £12.4 billion.

The appreciation of the pound recently may have been a factor for the trade deficit as a higher pound makes imports

cheaper and exports more expensive. Lower GDP growth in the euro-zone and the US in the third quarter, may also be factors in sustaining a relatively high UK trade in goods deficit, as they are a major markets for UK exports.

In growth terms, exports of goods fell by 14.5 per cent in the third quarter whilst import of goods fell by 10.5 per cent. However, these figures are severely distorted by volatility in VAT Missing Trader Intra- Community (MTIC) Fraud. Therefore, trade in goods figures need to be treated with caution, because more than half of the growth reflects distributions by changes to the pattern of trading associated with VAT MTIC fraud. This makes it difficult to analyse trade figures as increases inflate both imports and exports, though with no impact on net trade. In terms of level, estimated MTIC VAT fraud fell to £3.6 billion in 2006 quarter three, down from £12.9 billion in quarter two. These falls and changes between areas are related to significant falls in trading associated with MTIC fraud; but again these figures need to be treated with caution.

External surveys on exports show a relatively strong picture. The BCC reported that the export sales net balance rose by 18 points to plus 38 in 2006 quarter three. The CBI's quarterly three Industrial Trends Survey reports that the balance for export sales fell to minus three from plus eleven in the previous quarter. In its latest monthly survey, the CBI report that export balances improved to plus three, the first positive balance since February 1996.

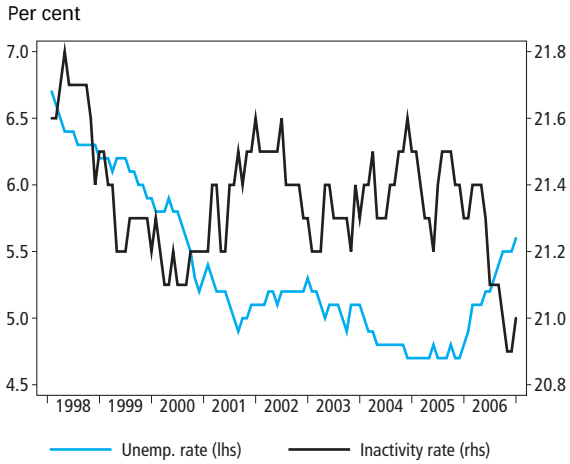
Labour Market

In recent years the strength of the UK economy has been clearly reflected in the labour market statistics. However, in the last year or so there has been a degree of weakening in the labour market picture. As the labour market operates on a time lag, this could be perhaps put down to relatively weaker output and demand conditions prevailing in 2005. The latest figures from the Labour Force Survey (LFS) pertain to the three-month period up to September 2006 and show a mixed but overall weak picture. The number of people in employment rose. On the downside, there was a fall in the employment rate; there was an increase in the number of people unemployed and in the unemployment rate. The claimant count increased; job vacancies fell. Growth in average earnings, both including and excluding bonuses fell.

The concurrent increase in the employment and unemployment levels can be partly explained by the recent fall in the inactivity rate with those classified as looking after the family/home, the long term sick, the retired and students entering the job market, although inactivity levels increased in the latest quarter (Figure 14). It may also be explained by increased migration levels. The overall figures tend to suggest that the increase in unemployment is coming from increased participation levels and not from a slowdown in the labour market. Demand conditions as reflected in relatively buoyant GDP may tend to support this.

The current working age employment rate is 74.5 per cent, in the three months to September 2006, down 0.1 percentage point from the three months to June 2006 and down

Figure 14
Unemployment and economically inactive



0.3 percentage points from a year earlier. The number of people in employment increased by 56,000 over the quarter to leave the employment level standing at 28.99 million. The unemployment rate was 5.6 per cent, up 0.1 percentage points from the three months to June 2006 (Figure 14). The number of unemployed rose by 27,000 in the three months to September 2006 to stand at 1.71 million. The claimant count measures the number of people receiving the job-seekers allowance. The latest figures for October show the claimant count level at 961,300, up 1,200 on the month and up 70,100 on a year earlier. There were 602,600 vacancies on average in the three months to October 2006, down 600 from the previous three months.

According to the LFS, in the period July to September 2006, 56,000 jobs were gained. In the same reference period, employee jobs rose by just 2,000 while self-employed jobs rose by 40,000, continuing the trend from the previous quarter. From another perspective, full-time employee jobs fell by 15,000, whilst part-time jobs increased by 70,000.

The working age inactivity rate was 21.0 per cent in the three months to September 2006, unchanged from the three months to June 2006 but down 0.3 percentage points from a year earlier. The number of economically inactive people of working age was up 13,000 over the quarter to stand at 7.84 million. Over the year, inactivity fell by 75,000. Inactivity among the sick (temporary & long-term) fell by a combined 37,000 in the three months to September 2006. There was a fall in the 'student' category of 14, 000. This was partially offset, mainly by an increase in inactivity amongst those categorised as 'looking after family/home' of 41,000, followed by the 'other' category at 13,000 and the 'retired' at 7,000. Over the year, there was a fall in the student inactivity rate of 68,000 followed by the long-term sick on 58,000 and the retired on 12,000. This was partially offset by an increase in those looking after family/home of 46,000.

Average earnings growth, including and excluding bonuses, fell in the latest reference period. Average earnings growth, excluding bonuses, was 3.5 per cent in September, down 0.1 percentage points from the previous month. Average earnings growth, including bonuses, grew by a rate of 3.9 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 signs of narrowing further in the recent month. The narrowing was due to fall in private sector wages which grew by 3.6 per cent from 3.7 per cent in the previous month. Public sector wages grew by 3.2 per cent, unchanged from the previous month.

Overall, the numbers point to a looser labour market than in previous years, with unemployment increasing due mainly to higher participation rates, which is consistent with subdued wage growth.

Prices

The divergence between input and output price inflation narrowed in 2006 quarter three and this has continued in the early part of quarter four. Input prices grew by 3.8 per cent in the year to October, down from 4.9 per cent in the year to September. The core input price index, excluding food, beverages, tobacco and petroleum rose by 5.4 per cent in the year to October from 7.0 per cent in the year to September. The main driver of growth remains energy but the fall in October was mainly led by a fall in crude oil prices which were down 6 per cent in October and 7 per cent down over the year. This is mainly the result of reduced Middle East tensions and excess supply of crude oil stocks In contrast, gas prices increased by around 8 per cent in October and by 9 per cent on an annual basis. The fall in input prices has led to some extent to a fall in output prices.

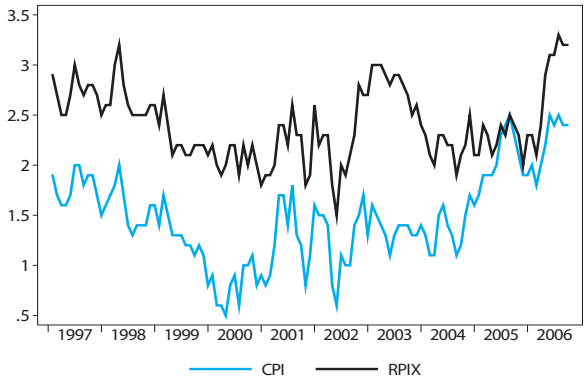
The output price index rose by 1.7 per cent in the year to October, slightly down from 1.8 per cent in the year to September and the weakest since March 2004. But the underlying picture indicates some upward inflationary pressures. On the core measure which excludes food, beverages, tobacco and petroleum, producer prices rose by 2.5 per cent, up from growth of 2.0 per cent in the year to September. This may suggest that firms are more able and willing to pass on higher raw material costs to customers.

Growth in the consumer price index (CPI) – the Government's target measure of inflation – was 2.4 per cent in October, unchanged from the previous month but still continuing to exceed the Government's 2.0 per cent inflation target. The Retail Price Index (RPI) on the other hand, a broader measure of inflation, rose by 3.7 per cent in the year to October, its highest rate since June 1998, and up from 3.6 per cent in September. The Retail Price Index, excluding mortgage interest payments (RPIX) was 3.2 per cent in October, similar to September's rate (Figure 15).

The largest downward effect for the second successive month came from transport costs, where prices for fuels and lubricants fell this year by more than a year ago. Another large downward contribution was provided by furniture, particularly from special offers. A large off-setting upward effect came from tuition fees, where the majority of Universities in England and Northern Ireland adopted the new £3,000 maximum fee for new entrants, a rise from the previous maximum of £1,175. Another large upward effect came from food and non-alcoholic beverages, as prices increased in October but fell a year ago, particularly for fresh vegetables and meat.

Figure 15
Inflation

Growth, month on month a year ago



Forecasts for the UK economy

A comparison of independent forecasts, November 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)	2.6	2.2	2.7
Inflation rate (Q4 per cent)			
CPI	2.6	2.0	2.8
RPI	3.7	2.9	4.1
Claimant unemployment (Q4, million)	0.98	0.92	1.10
Current account (£ billion)	–31.4	–36.3	–25.0
Public Sector Net Borrowing (2006–07, £ billion)	38.5	35.0	44.1

Independent forecasts for 2007

	Average	Lowest	Highest
GDP growth (per cent)	2.4	-0.1	2.9
Inflation rate (Q4 per cent)			
CPI	2.1	1.3	3.1
RPI	2.8	1.8	3.9
Claimant unemployment (Q4, million)	1.04	0.85	1.40
Current account (£ billion)	–32.8	–48.8	–10.5
Public Sector Net Borrowing (2007–08, £ billion)	37.3	30.0	52.1

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/S2, 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.*

Services producer price index (experimental) Quarter 3 2006

What is the SPPI?

The experimental Services Producer Price Index (SPPI), formerly the Corporate Services Price Index (CSPI), measures movements in prices charged for services supplied by businesses to other businesses, local and national government. The data produced are used internally by the Office for National Statistics (ONS) as a deflator for the Index of Services and the quarterly measurement of Gross Domestic Product (GDP). It is also used by HM Treasury and the Bank of England to help monitor inflation in the economy.

Results for quarter 3, 2006

Prices of business-to-business services rose by 3.1 per cent in the year to the third quarter of 2006. This is based on a comparison of the change in the top-level SPPI on the *net* sector basis.

Figure 1 shows how the percentage change for the top-level SPPI (net sector) compares with the Retail Prices Index (RPI) all services sector, and the Producer Price Index (PPI) for all manufactured goods (net sector).

The top-level results, on both gross and net sector bases, are shown in Table 1. In 2006 Q3, the top-level SPPI (net sector) rose by 0.4 per cent compared with the previous quarter.

Figure 1
Experimental top–level SPPI compared with the Retail Prices Index (RPI) for services and the Producer Price Index (PPI)

United Kingdom

Percentage change on the same quarter a year ago

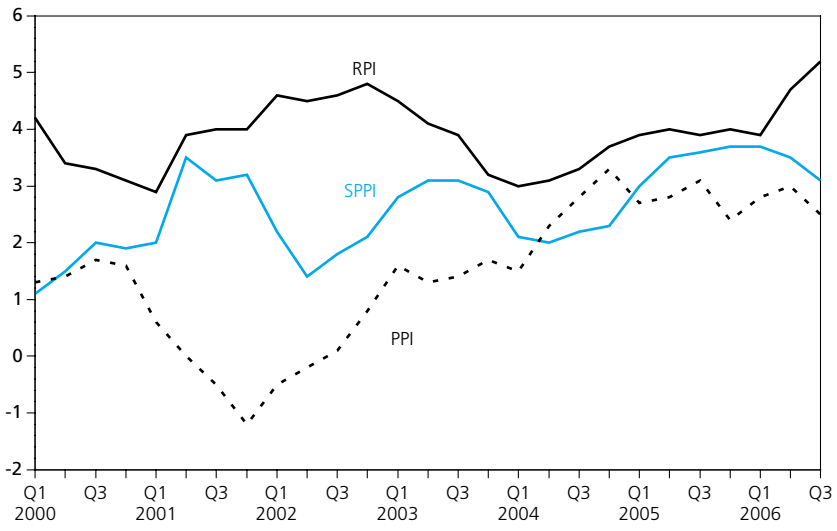


Table 1
SPPI results

	SPPI quarterly index values 2000=100		Percentage change on same quarter in previous year (per cent)	
	Gross sector	Net sector	Gross sector	Net sector
2001 Q1	100.9	101.5	*1.0*	*2.0*
Q2	102.8	103.2	*2.9*	*3.5*
Q3	103.1	103.3	*3.0*	*3.1*
Q4	103.5	103.7	*3.4*	*3.2*
2002 Q1	103.5	103.7	*2.6*	*2.2*
Q2	104.6	104.7	*1.8*	*1.4*
Q3	105.2	105.2	*2.0*	*1.8*
Q4	105.6	105.9	*2.0*	*2.1*
2003 Q1	105.8	106.6	*2.2*	*2.8*
Q2	107.1	107.9	*2.4*	*3.1*
Q3	107.6	108.4	*2.3*	*3.1*
Q4	108.0	108.9	*2.3*	*2.9*
2004 Q1	107.8	108.9	*1.9*	*2.1*
Q2	109.0	110.1	*1.8*	*2.0*
Q3	109.7	110.8	*1.9*	*2.2*
Q4	110.2	111.4	*2.0*	*2.3*
2005 Q1	110.7	112.1	*2.7*	*3.0*
Q2	112.1	113.9	*2.8*	*3.5*
Q3	113.1	114.8	*3.1*	*3.6*
Q4	113.8	115.6	*3.3*	*3.7*
2006 Q1	114.6	116.3	*3.5*	*3.7*
Q2	116.0	117.9	*3.5*	*3.5*
Q3	116.5	118.4	*3.0*	*3.1*

Figure 2 depicts the SPPI annual growths for both the net and gross sector time series. The annual growth for the SPPI net sector fell to 3.1 per cent for 2006 Q3, down from 3.5 per cent for 2006 Q2. The gross SPPI growth fell to 3.0 per cent in 2006 Q3 down from 3.5 per cent in the previous quarter. The difference in the annual growth between the gross sector and net sector SPPI is 0.1 per cent this quarter.

Industry-specific indices

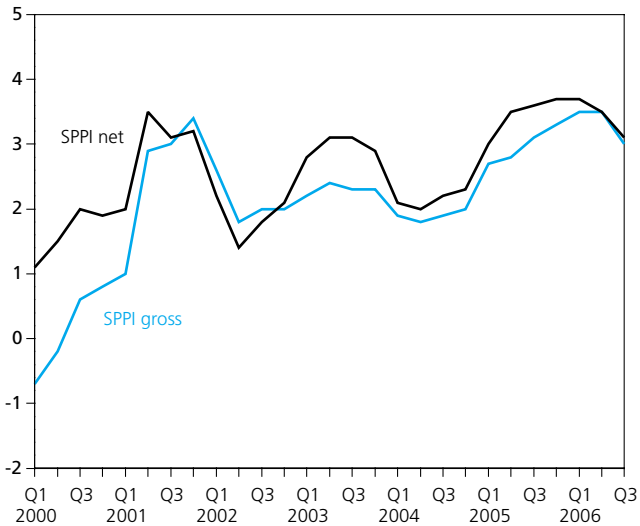
Table 2 at the end of this article contains the data for the 34 industries for which indices of services producer prices are currently available. The weights for each industry index are shown at both gross and net sector levels. Comparing 2006 Q3 with 2005 Q3, some key points to note are:

- banking services prices rose by 24.4 per cent, generated by the underlying interest on outstanding loan balances, as reported by the Bank of England

Figure 2
Experimental top–level SPPI (gross and net sector)

United Kingdom

Percentage change on the same quarter in previous year



- property rental prices rose by 3.4 per cent, reflecting strong market conditions across the industry, as reported by the Investment Property Databank
- real estate agency prices rose by 13.2 per cent, following general rises throughout the industry
- freight transport by road prices rose by 1.0 per cent following general increases in the cost of fuel compared to this time last year
- sea and coastal services prices fell by 1.1 per cent, where weak market conditions are widely reported within the industry

Background notes

1. The experimental Services Producer Price Index (SPPI) replaces the former Corporate Services Price Index (CSPI). It measures movements in prices charged for services supplied by businesses to other businesses, local and national government. It is not classified as a National Statistic.
2. Unless otherwise stated, index numbers shown in the main text of this experimental release are on a net sector basis. These relate only to transactions between the corporate services sector and other sectors. Detailed tables also contain gross sector indices which include transactions within the corporate services.
3. Indices relate to average prices per quarter. The full effect of a price change occurring within a quarter will only be reflected in the index for the following quarter. All index numbers exclude VAT and are not seasonally adjusted.
4. SPPI inflation is the percentage change in the net sector index for the latest quarter compared with the corresponding quarter in the previous year.
5. Grants from the European Commission helped ONS to begin developing the CSPI, now SPPI. Funding of approximately 600,000 euros was awarded between 2002 and 2005. This has now ceased.
6. A number of external data sources are currently used in the compilation of the SPPI, as follows:

- Bank of England – banking services
- Investment Property Database (IPD) – property rental payments
- Office of Communications (Ofcom) – business telecommunications
- Office of Water Services (Ofwat) – sewerage services
- Parcelforce – national post parcels
- Office of Rail Regulation(ORR) – business rail fares

7. The business telecommunications index is currently under review and remains temporarily suppressed. The modernised index, which was due to be included in this release, is undergoing final stages of quality assurance and should be ready for inclusion next quarter.
8. ONS has consulted on changing the name of the Corporate Services Price Index (CSPI) to the Services Producer Price Index (SPPI). This was achieved through announcing the consultation in the August CSPI release and through direct communication with major stakeholders. There have been no objections. The change has therefore been invoked. The new name will align UK terminology with Europe and the rest of the world.
9. Future provisional SPPI release dates may be subject to change by up to two weeks, pending a structural reorganisation of the survey.

Next results

The next set of SPPI results are provisionally set for publication on 16 February 2007 via the National Statistics website www.statistics.gov.uk/sppi.

Further information

- Articles on the methodology and impact of rebasing the CSPI, the redevelopment of an index for business telecommunications and the introduction of an index for banking services (together with more general information on the SPPI) are available at www.statistics.gov.uk/sppi
- Survey contact:
  Tim Clode
  Office for National Statistics
  Tel: 01633 813493
  Email: tim.clode@ons.gsi.gov.uk

Table 2
Services Producer Price Indices (Experimental) (2000=100)

	Hospitality		Post and courier		Property		Waste	
	Hotels	Canteens and catering	National post parcels	Courier services	Property rental payments	Real estate agency	Sewerage services	Waste disposal
SIC(2003)	55.10	55.50	64.11	64.12	70.20	70.30	90.00/1	90.00/2
2000 weights (per cent)								
Gross sector	3.30	2.71	3.11	2.16	7.05	3.32	2.03	1.28
Net sector	3.88	3.19	1.73	1.20	11.73	1.49	3.80	2.40
Annual								
2001	104.4	105.1	103.1	102.6	106.5	101.7	98.3	104.8
2002	102.4	105.9	107.1	106.7	111.0	102.5	99.1	110.2
2003	106.7	107.3	113.3	109.0	115.6	105.2	102.7	115.4
2004	110.7	108.1	119.5	113.3	120.2	112.1	108.8	122.0
2005	113.6	109.5	123.2	118.0	124.1	121.4	121.4	137.9
Percentage change, latest year on previous year								
2001	*4.4*	*5.1*	*3.1*	*2.6*	*6.5*	*1.7*	*–1.7*	*4.8*
2002	*-1.9*	*0.7*	*3.9*	*4.0*	*4.3*	*0.8*	*0.8*	*5.1*
2003	*4.2*	*1.4*	*5.9*	*2.2*	*4.1*	*2.6*	*3.7*	*4.7*
2004	*3.7*	*0.8*	*5.4*	*4.0*	*4.0*	*6.6*	*5.9*	*5.7*
2005	*2.7*	*1.2*	*3.1*	*4.1*	*3.2*	*8.3*	*11.6*	*13.0*
Quarterly results (not seasonally adjusted)								
2001 Q1	103.2	104.1	101.2	100.0	104.1	101.7	96.5	101.9
Q2	105.0	105.5	103.7	101.5	105.7	101.7	98.9	104.2
Q3	104.5	105.5	103.7	104.2	107.2	101.7	98.9	106.2
Q4	104.9	105.5	103.7	104.7	108.8	101.6	98.9	107.1
2002 Q1	102.1	105.5	103.7	105.7	109.6	101.5	98.9	107.3
Q2	101.6	105.9	108.2	106.3	110.7	102.0	99.1	110.7
Q3	101.7	106.0	108.2	107.2	111.3	102.9	99.1	111.1
Q4	104.1	106.0	108.2	107.5	112.5	103.7	99.1	111.8
2003 Q1	105.2	107.0	108.2	108.1	113.4	103.7	99.1	112.5
Q2	104.7	107.0	115.0	108.9	115.5	104.6	104.0	116.6
Q3	107.5	107.7	115.0	109.5	116.3	105.8	104.0	116.3
Q4	109.5	107.6	115.0	109.5	117.1	106.6	104.0	116.3
2004 Q1	109.8	107.7	115.0	110.5	118.3	108.1	104.0	116.8
Q2	111.5	108.2	121.0	112.7	119.4	110.9	110.4	123.2
Q3	110.7	108.3	121.0	114.4	120.9	113.3	110.4	123.3
Q4	110.8	108.4	121.0	115.7	122.2	116.0	110.4	124.7
2005 Q1	113.7	108.5	121.0	116.4	122.5	117.3	110.4	124.9
Q2	113.3	108.7	124.0	117.4	123.8	119.5	125.1	139.2
Q3	113.1	110.3	124.0	119.1	124.4	122.5	125.1	143.4
Q4	114.3	110.4	124.0	119.0	125.5	126.5	125.1	144.1
2006 Q1	112.0	111.6	124.0	119.4	126.4	130.8	125.1	145.2
Q2	114.1	114.5	128.3	120.4	127.5	135.1	135.5	146.9
Q3	114.6	114.7	128.3	120.6	128.6	138.7	135.5	147.0

Table 2 – *continued*

	Hospitality		Post and courier		Property		Waste	
	Hotels	Canteens and catering	National post parcels	Courier services	Property rental payments	Real estate agency	Sewerage services	Waste disposal
SIC(2003)	55.10	55.50	64.11	64.12	70.20	70.30	90.00/1	90.00/2
Percentage change, latest quarter on previous quarter								
2001 Q1	*2.6*	*3.8*	*0.0*	*–1.7*	*1.9*	*0.4*	*0.0*	*1.9*
Q2	*1.7*	*1.3*	*2.5*	*1.5*	*1.5*	*0.0*	*2.5*	*2.3*
Q3	*–0.5*	*0.0*	*0.0*	*2.7*	*1.4*	*0.0*	*0.0*	*1.9*
Q4	*0.4*	*0.1*	*0.0*	*0.4*	*1.5*	*–0.1*	*0.0*	*0.9*
2002 Q1	*–2.6*	*0.0*	*0.0*	*0.9*	*0.8*	*–0.2*	*0.0*	*0.1*
Q2	*–0.5*	*0.4*	*4.4*	*0.6*	*1.0*	*0.5*	*0.2*	*3.2*
Q3	*0.1*	*0.1*	*0.0*	*0.8*	*0.5*	*0.9*	*0.0*	*0.3*
Q4	*2.4*	*0.0*	*0.0*	*0.2*	*1.1*	*0.7*	*0.0*	*0.6*
2003 Q1	*1.1*	*0.9*	*0.0*	*0.6*	*0.8*	*0.1*	*0.0*	*0.6*
Q2	*–0.5*	*0.0*	*6.3*	*0.8*	*1.8*	*0.8*	*4.9*	*3.7*
Q3	*2.7*	*0.7*	*0.0*	*0.5*	*0.7*	*1.2*	*0.0*	*–0.3*
Q4	*1.9*	*–0.1*	*0.0*	*0.0*	*0.7*	*0.7*	*0.0*	*0.0*
2004 Q1	*0.2*	*0.1*	*0.0*	*0.9*	*1.0*	*1.5*	*0.0*	*0.4*
Q2	*1.6*	*0.4*	*5.1*	*2.1*	*1.0*	*2.6*	*6.2*	*5.5*
Q3	*–0.8*	*0.1*	*0.0*	*1.5*	*1.3*	*2.2*	*0.0*	*0.1*
Q4	*0.1*	*0.1*	*0.0*	*1.1*	*1.1*	*2.4*	*0.0*	*1.1*
2005 Q1	*2.7*	*0.1*	*0.0*	*0.6*	*0.2*	*1.1*	*0.0*	*0.2*
Q2	*–0.3*	*0.3*	*2.5*	*0.9*	*1.1*	*1.9*	*13.3*	*11.4*
Q3	*–0.2*	*1.4*	*0.0*	*1.4*	*0.5*	*2.5*	*0.0*	*3.0*
Q4	*1.1*	*0.1*	*0.0*	*0.0*	*0.9*	*3.3*	*0.0*	*0.5*
2006 Q1	*–2.0*	*1.1*	*0.0*	*0.3*	*0.7*	*3.4*	*0.0*	*0.7*
Q2	*1.9*	*2.6*	*3.5*	*0.9*	*0.9*	*3.3*	*8.3*	*1.2*
Q3	*0.4*	*0.2*	*0.0*	*0.2*	*0.9*	*2.7*	*0.0*	*0.1*
Percentage change, latest quarter on corresponding quarter of previous year								
2001 Q1	*4.6*	*4.4*	*4.8*	*1.3*	*6.3*	*3.2*	*–12.5*	*2.5*
Q2	*4.9*	*5.4*	*2.5*	*2.3*	*6.5*	*2.0*	*2.5*	*3.8*
Q3	*3.8*	*5.4*	*2.5*	*4.0*	*6.6*	*1.2*	*2.5*	*5.9*
Q4	*4.3*	*5.3*	*2.5*	*2.9*	*6.5*	*0.4*	*2.5*	*7.1*
2002 Q1	*–1.1*	*1.4*	*2.5*	*5.7*	*5.3*	*–0.2*	*2.5*	*5.3*
Q2	*–3.2*	*0.4*	*4.4*	*4.7*	*4.7*	*0.3*	*0.2*	*6.2*
Q3	*–2.7*	*0.6*	*4.4*	*2.9*	*3.8*	*1.2*	*0.2*	*4.6*
Q4	*–0.7*	*0.5*	*4.4*	*2.6*	*3.4*	*2.0*	*0.2*	*4.4*
2003 Q1	*3.0*	*1.4*	*4.4*	*2.3*	*3.5*	*2.2*	*0.2*	*4.9*
Q2	*3.0*	*1.0*	*6.3*	*2.4*	*4.3*	*2.5*	*4.9*	*5.4*
Q3	*5.7*	*1.6*	*6.3*	*2.1*	*4.6*	*2.8*	*4.9*	*4.7*
Q4	*5.2*	*1.5*	*6.3*	*1.9*	*4.1*	*2.8*	*4.9*	*4.1*
2004 Q1	*4.3*	*0.7*	*6.3*	*2.2*	*4.3*	*4.2*	*4.9*	*3.8*
Q2	*6.5*	*1.1*	*5.1*	*3.5*	*3.4*	*6.0*	*6.2*	*5.6*
Q3	*2.9*	*0.5*	*5.1*	*4.5*	*4.0*	*7.1*	*6.2*	*6.0*
Q4	*1.1*	*0.7*	*5.1*	*5.7*	*4.4*	*8.9*	*6.2*	*7.2*
2005 Q1	*3.6*	*0.7*	*5.1*	*5.4*	*3.6*	*8.5*	*6.2*	*7.0*
Q2	*1.6*	*0.5*	*2.5*	*4.2*	*3.7*	*7.7*	*13.3*	*13.0*
Q3	*2.2*	*1.8*	*2.5*	*4.1*	*2.9*	*8.1*	*13.3*	*16.3*
Q4	*3.2*	*1.9*	*2.5*	*2.9*	*2.7*	*9.0*	*13.3*	*15.6*
2006 Q1	*–1.5*	*2.9*	*2.5*	*2.6*	*3.2*	*11.5*	*13.3*	*16.2*
Q2	*0.7*	*5.3*	*3.5*	*2.6*	*3.0*	*13.0*	*8.3*	*5.5*
Q3	*1.3*	*4.0*	*3.5*	*1.3*	*3.4*	*13.2*	*8.3*	*2.6*

Table 2 – *continued*

Services Producer Price Indices (Experimental) (2000=100)

	Freight transport					
	Rail freight	Freight transport by road		Commercial vehicle ferries	Sea and coastal water freight	Freight forwarding
		Total	International component			
SIC(2003)	60.10/9	60.24/9		61.10/1	61.10/2	63.40
2000 weights (per cent)						
Gross sector	0.55	11.37		0.26	0.65	6.69
Net sector	0.98	20.12		0.35	0.87	5.90
Annual						
2001	100.5	102.3	100.0	98.5	102.0	100.2
2002	102.1	103.3	100.5	100.6	93.0	99.9
2003	103.5	105.9	102.3	102.8	93.5	104.4
2004	104.1	107.8	103.2	102.6	91.7	107.7
2005	106.3	112.7	109.1	104.8	91.7	112.8
Percentage change, latest year on previous year						
2001	*0.5*	*2.3*	*0.0*	*–1.5*	*2.0*	*0.2*
2002	*1.6*	*0.9*	*0.5*	*2.2*	*–8.9*	*–0.2*
2003	*1.4*	*2.5*	*1.8*	*2.2*	*0.6*	*4.4*
2004	*0.6*	*1.8*	*0.9*	*–0.2*	*–1.9*	*3.2*
2005	*2.1*	*4.6*	*5.7*	*2.1*	*0.0*	*4.7*
Quarterly results (not seasonally adjusted)						
2001 Q1	100.3	102.2	100.2	101.6	103.9	102.5
Q2	101.1	102.6	100.0	98.8	104.0	100.5
Q3	100.5	102.4	99.8	96.6	102.3	98.9
Q4	100.1	102.2	100.0	96.9	97.8	98.8
2002 Q1	101.3	102.1	100.4	101.7	96.1	98.8
Q2	102.1	102.8	100.5	100.5	91.2	99.8
Q3	102.4	103.7	101.0	100.6	92.1	100.5
Q4	102.5	104.6	100.1	99.6	92.4	100.7
2003 Q1	102.7	105.5	102.6	102.7	94.9	102.6
Q2	103.4	105.9	102.4	102.9	94.0	104.0
Q3	103.6	105.8	102.4	102.9	93.4	105.4
Q4	104.2	106.3	102.0	102.9	91.6	105.5
2004 Q1	103.7	106.5	102.0	102.6	92.1	105.2
Q2	104.1	107.1	102.4	102.6	91.2	107.5
Q3	104.3	108.1	104.1	102.6	91.0	109.1
Q4	104.5	109.4	104.4	102.7	92.8	109.1
2005 Q1	105.6	111.1	107.2	104.8	88.6	110.4
Q2	105.8	112.2	108.7	104.7	89.8	112.1
Q3	106.6	113.6	110.3	104.8	93.7	113.9
Q4	107.2	113.7	110.2	104.8	94.9	114.9
2006 Q1	109.0	114.1	110.6	104.9	92.7	113.5
Q2	110.5	114.3	110.1	105.0	92.8	114.1
Q3	111.0	114.8	110.2	104.9	92.6	114.1

Table 2 – *continued*

	Freight transport					
	Rail freight	Freight transport by road		Commercial vehicle ferries	Sea and coastal water freight	Freight forwarding
		Total	International component			
SIC(2003)	60.10/9	60.24/9		61.10/1	61.10/2	63.40
Percentage change, latest quarter on previous quarter						
2001 Q1	*0.9*	*0.8*	*–0.3*	*2.7*	*1.2*	*1.1*
Q2	*0.8*	*0.4*	*–0.2*	*–2.7*	*0.1*	*–1.9*
Q3	*–0.6*	*–0.2*	*–0.2*	*–2.2*	*–1.6*	*–1.6*
Q4	*–0.4*	*–0.2*	*0.2*	*0.4*	*–4.4*	*–0.1*
2002 Q1	*1.2*	*–0.1*	*0.3*	*4.9*	*–1.7*	*0.0*
Q2	*0.8*	*0.7*	*0.2*	*–1.1*	*–5.1*	*1.0*
Q3	*0.2*	*0.8*	*0.5*	*0.1*	*0.9*	*0.7*
Q4	*0.1*	*0.8*	*–0.9*	*–1.0*	*0.4*	*0.2*
2003 Q1	*0.2*	*0.9*	*2.5*	*3.1*	*2.7*	*1.9*
Q2	*0.7*	*0.4*	*–0.2*	*0.2*	*–0.9*	*1.4*
Q3	*0.2*	*–0.1*	*0.0*	*0.0*	*–0.7*	*1.3*
Q4	*0.5*	*0.4*	*–0.4*	*0.0*	*–1.9*	*0.1*
2004 Q1	*–0.5*	*0.2*	*0.0*	*–0.3*	*0.6*	*–0.3*
Q2	*0.4*	*0.6*	*0.4*	*0.0*	*–1.0*	*2.2*
Q3	*0.2*	*0.9*	*1.7*	*0.0*	*–0.2*	*1.5*
Q4	*0.2*	*1.2*	*0.3*	*0.1*	*2.0*	*0.0*
2005 Q1	*1.1*	*1.6*	*2.7*	*2.1*	*–4.5*	*1.2*
Q2	*0.2*	*1.0*	*1.3*	*–0.1*	*1.3*	*1.6*
Q3	*0.8*	*1.3*	*1.5*	*0.0*	*4.3*	*1.6*
Q4	*0.6*	*0.1*	*–0.1*	*0.0*	*1.3*	*0.9*
2006 Q1	*1.7*	*0.3*	*0.3*	*0.1*	*–2.3*	*–1.2*
Q2	*1.4*	*0.1*	*–0.4*	*0.1*	*0.1*	*0.5*
Q3	*0.4*	*0.4*	*0.1*	*–0.1*	*–0.2*	*0.0*
Percentage change, latest quarter on corresponding quarter of previous year						
2001 Q1	*–1.4*	*3.4*	*0.4*	*0.6*	*7.9*	*3.7*
Q2	*1.6*	*3.0*	*0.2*	*–1.0*	*4.8*	*1.1*
Q3	*1.1*	*2.2*	*–0.1*	*–3.8*	*0.5*	*–1.5*
Q4	*0.7*	*0.8*	*–0.4*	*–2.0*	*–4.8*	*–2.5*
2002 Q1	*1.0*	*–0.1*	*0.1*	*0.1*	*–7.5*	*–3.6*
Q2	*1.0*	*0.2*	*0.5*	*1.7*	*–12.3*	*–0.7*
Q3	*1.9*	*1.2*	*1.2*	*4.2*	*–10.0*	*1.6*
Q4	*2.4*	*2.3*	*0.1*	*2.7*	*–5.5*	*2.0*
2003 Q1	*1.3*	*3.3*	*2.2*	*1.0*	*–1.2*	*3.9*
Q2	*1.3*	*3.0*	*1.8*	*2.4*	*3.1*	*4.2*
Q3	*1.2*	*2.0*	*1.3*	*2.3*	*1.4*	*4.9*
Q4	*1.6*	*1.6*	*1.9*	*3.3*	*–0.9*	*4.7*
2004 Q1	*0.9*	*0.9*	*–0.6*	*–0.1*	*–2.9*	*2.5*
Q2	*0.7*	*1.1*	*0.0*	*–0.3*	*–3.1*	*3.4*
Q3	*0.6*	*2.1*	*1.7*	*–0.3*	*–2.6*	*3.6*
Q4	*0.3*	*2.9*	*2.4*	*–0.2*	*1.3*	*3.5*
2005 Q1	*1.8*	*4.3*	*5.2*	*2.2*	*–3.8*	*5.0*
Q2	*1.6*	*4.8*	*6.1*	*2.1*	*–1.5*	*4.3*
Q3	*2.2*	*5.2*	*6.0*	*2.2*	*3.0*	*4.4*
Q4	*2.6*	*4.0*	*5.6*	*2.0*	*2.3*	*5.3*
2006 Q1	*3.2*	*2.7*	*3.1*	*0.0*	*4.6*	*2.8*
Q2	*4.5*	*1.8*	*1.3*	*0.2*	*3.4*	*1.7*
Q3	*4.1*	*1.0*	*–0.1*	*0.1*	*–1.1*	*0.2*

Table 2 – *continued*

Services Producer Price Indices (Experimental) (2000=100)

	Passenger transport							
	Business rail fares	**Bus and coach hire**	**Business air fares**	**Maintenance and repair of motor vehicles**	**Business telecoms services**	**Banking services**	**Construction plant hire**	**Computer services**
SIC(2003)	60.10/1	60.23/1	62.10/1	50.20	64.20	65.12/1	71.32	72.00
2000 weights (per cent)								
Gross sector	0.28	0.11	2.94	2.62	10.59	2.59	2.13	11.26
Net sector	0.15	0.19	1.51	1.98	5.13	3.07	5.41	6.81
Annual								
2001	103.1	106.9	115.0	102.9	92.6	108.2	104.2	101.1
2002	106.1	117.5	122.5	106.1	90.6	116.5	101.9	101.4
2003	109.8	124.7	126.4	110.2	87.8	125.6	108.2	100.0
2004	114.4	128.3	128.7	115.2	85.6	123.1	107.7	99.5
2005	120.0	133.3	133.2	119.8	83.4	127.1	107.5	100.3
Percentage change, latest year on previous year								
2001	*3.1*	*6.9*	*15.0*	*2.9*	*–7.4*	*8.2*	*4.2*	*1.1*
2002	*2.9*	*9.9*	*6.5*	*3.1*	*–2.2*	*7.7*	*–2.1*	*0.3*
2003	*3.5*	*6.1*	*3.2*	*3.9*	*–3.0*	*7.8*	*6.1*	*–1.4*
2004	*4.2*	*2.9*	*1.8*	*4.5*	*–2.5*	*–2.0*	*–0.4*	*–0.5*
2005	*4.9*	*3.9*	*3.5*	*4.0*	*–2.6*	*3.3*	*–0.2*	*0.8*
Quarterly results (not seasonally adjusted)								
2001 Q1	103.1	103.4	112.0	102.0	93.1	101.4	101.8	99.7
Q2	103.1	104.5	113.1	102.8	92.8	109.0	108.0	102.1
Q3	103.1	107.9	116.6	103.5	93.7	106.7	105.0	101.4
Q4	103.1	112.0	118.2	103.3	90.8	115.7	101.9	101.3
2002 Q1	106.1	114.0	120.4	104.9	88.3	113.6	100.3	101.0
Q2	106.1	115.6	121.9	105.5	89.5	117.8	101.4	102.4
Q3	106.1	119.6	123.1	106.6	93.0	113.4	102.9	100.9
Q4	106.1	121.0	124.4	107.4	91.4	121.3	103.2	101.3
2003 Q1	109.8	122.7	124.5	108.9	88.2	122.5	107.4	99.7
Q2	109.8	124.6	126.5	109.8	87.3	125.8	108.3	100.1
Q3	109.8	125.4	127.2	110.4	88.2	125.7	108.7	100.2
Q4	109.8	126.0	127.3	111.7	87.6	128.4	108.2	100.0
2004 Q1	114.4	126.3	128.2	113.3	86.1	125.0	107.3	99.7
Q2	114.4	127.4	128.5	114.6	85.8	115.0	108.7	99.1
Q3	114.4	129.2	128.6	115.9	85.6	126.6	107.2	99.7
Q4	114.4	130.4	129.4	116.8	85.0	125.7	107.8	99.6
2005 Q1	120.0	131.0	131.3	118.9	83.4	124.2	107.6	100.5
Q2	120.0	132.6	132.5	119.0	82.7	127.0	107.7	100.4
Q3	120.0	132.9	133.8	119.8	83.7	123.9	108.0	100.3
Q4	120.0	136.9	135.1	121.5	83.6	133.7	106.6	100.0
2006 Q1	127.7	138.3	137.3	122.7	..	143.3	107.3	100.4
Q2	127.7	140.5	138.1	123.9	..	149.5	109.2	101.2
Q3	127.7	141.2	139.8	125.0	..	154.2	108.9	101.3

Table 2 – *continued*

	Passenger transport							
	Business rail fares	**Bus and coach hire**	**Business air fares**	**Maintenance and repair of motor vehicles**	**Business telecoms services**	**Banking services**	**Construction plant hire**	**Computer services**
SIC(2003)	60.10/1	60.23/1	62.10/1	50.20	64.20	65.12/1	71.32	72.00
Percentage change, latest quarter on previous quarter								
2001 Q1	*3.1*	*1.9*	*5.7*	*0.8*	*–1.3*	*–0.5*	*0.9*	*1.2*
Q2	*0.0*	*1.0*	*1.0*	*0.8*	*–0.3*	*7.4*	*6.1*	*2.4*
Q3	*0.0*	*3.3*	*3.1*	*0.6*	*1.0*	*–2.1*	*–2.7*	*–0.6*
Q4	*0.0*	*3.9*	*1.4*	*–0.2*	*–3.2*	*8.5*	*–3.0*	*–0.1*
2002 Q1	*2.9*	*1.7*	*1.9*	*1.5*	*–2.7*	*–1.8*	*–1.5*	*–0.3*
Q2	*0.0*	*1.4*	*1.2*	*0.6*	*1.3*	*3.6*	*1.0*	*1.4*
Q3	*0.0*	*3.5*	*1.0*	*1.0*	*4.0*	*–3.7*	*1.6*	*–1.4*
Q4	*0.0*	*1.2*	*1.1*	*0.8*	*–1.8*	*6.9*	*0.2*	*0.3*
2003 Q1	*3.5*	*1.4*	*0.1*	*1.5*	*–3.5*	*1.0*	*4.1*	*–1.5*
Q2	*0.0*	*1.6*	*1.6*	*0.8*	*–1.0*	*2.7*	*0.8*	*0.3*
Q3	*0.0*	*0.6*	*0.5*	*0.6*	*1.0*	*–0.1*	*0.3*	*0.1*
Q4	*0.0*	*0.5*	*0.1*	*1.2*	*–0.6*	*2.2*	*–0.4*	*–0.2*
2004 Q1	*4.2*	*0.2*	*0.7*	*1.4*	*–1.7*	*–2.7*	*–0.9*	*–0.3*
Q2	*0.0*	*0.9*	*0.2*	*1.1*	*–0.4*	*–8.0*	*1.3*	*–0.6*
Q3	*0.0*	*1.4*	*0.1*	*1.2*	*–0.2*	*10.0*	*–1.4*	*0.6*
Q4	*0.0*	*1.0*	*0.6*	*0.7*	*–0.7*	*–0.7*	*0.5*	*–0.1*
2005 Q1	*4.9*	*0.4*	*1.5*	*1.8*	*–1.8*	*–1.2*	*–0.1*	*0.8*
Q2	*0.0*	*1.2*	*0.9*	*0.1*	*–0.8*	*2.2*	*0.1*	*–0.1*
Q3	*0.0*	*0.3*	*1.0*	*0.7*	*1.2*	*–2.4*	*0.3*	*–0.1*
Q4	*0.0*	*3.0*	*1.0*	*1.3*	*–0.1*	*7.9*	*–1.3*	*–0.3*
2006 Q1	*6.4*	*1.1*	*1.6*	*1.1*	*..*	*7.2*	*0.7*	*0.5*
Q2	*0.0*	*1.6*	*0.6*	*0.9*	*..*	*4.3*	*1.8*	*0.8*
Q3	*0.0*	*0.5*	*1.3*	*0.9*	*..*	*3.1*	*–0.3*	*0.0*
Percentage change, latest quarter on corresponding quarter of previous year								
2001 Q1	*3.1*	*6.1*	*16.5*	*2.9*	*–13.0*	*6.9*	*5.4*	*–1.5*
Q2	*3.1*	*4.2*	*15.5*	*3.2*	*–6.9*	*9.7*	*7.1*	*1.2*
Q3	*3.1*	*6.9*	*16.7*	*3.3*	*–5.4*	*2.8*	*3.3*	*2.0*
Q4	*3.1*	*10.4*	*11.6*	*2.1*	*–3.8*	*13.5*	*1.0*	*2.8*
2002 Q1	*2.9*	*10.2*	*7.5*	*2.8*	*–5.1*	*12.0*	*–1.4*	*1.3*
Q2	*2.9*	*10.6*	*7.7*	*2.6*	*–3.6*	*8.1*	*–6.1*	*0.3*
Q3	*2.9*	*10.9*	*5.5*	*3.0*	*–0.7*	*6.3*	*–2.0*	*–0.5*
Q4	*2.9*	*8.0*	*5.2*	*3.9*	*0.7*	*4.8*	*1.3*	*0.0*
2003 Q1	*3.5*	*7.6*	*3.4*	*3.9*	*–0.1*	*7.8*	*7.1*	*–1.2*
Q2	*3.5*	*7.8*	*3.8*	*4.0*	*–2.4*	*6.8*	*6.9*	*–2.3*
Q3	*3.5*	*4.8*	*3.3*	*3.6*	*–5.2*	*10.8*	*5.6*	*–0.8*
Q4	*3.5*	*4.1*	*2.3*	*4.1*	*–4.1*	*5.9*	*4.9*	*–1.2*
2004 Q1	*4.2*	*2.9*	*2.9*	*4.0*	*–2.4*	*2.0*	*–0.1*	*0.0*
Q2	*4.2*	*2.3*	*1.6*	*4.4*	*–1.8*	*–8.5*	*0.3*	*–1.0*
Q3	*4.2*	*3.1*	*1.1*	*5.0*	*–3.0*	*0.7*	*–1.4*	*–0.5*
Q4	*4.2*	*3.5*	*1.6*	*4.5*	*–3.0*	*–2.1*	*–0.4*	*–0.4*
2005 Q1	*4.9*	*3.7*	*2.4*	*4.9*	*–3.1*	*–0.6*	*0.3*	*0.8*
Q2	*4.9*	*4.0*	*3.1*	*3.8*	*–3.5*	*10.4*	*–0.8*	*1.4*
Q3	*4.9*	*2.9*	*4.1*	*3.4*	*–2.2*	*–2.1*	*0.8*	*0.6*
Q4	*4.9*	*4.9*	*4.5*	*4.0*	*–1.6*	*6.3*	*–1.1*	*0.3*
2006 Q1	*6.4*	*5.6*	*4.6*	*3.2*	*..*	*15.4*	*–0.3*	*0.0*
Q2	*6.4*	*6.0*	*4.2*	*4.1*	*..*	*17.7*	*1.4*	*0.8*
Q3	*6.4*	*6.2*	*4.5*	*4.3*	*..*	*24.4*	*0.8*	*1.0*

Table 2 – *continued*

Services Producer Price Indices (Experimental) (2000=100)

	Market research	Technical testing	Advertising	Employment agencies	Security services	Industrial cleaning	Commercial film processing
SIC(2003)	74.13	74.30	74.40	74.50	74.60/2	74.70	74.81/9
2000 weights (per cent)							
Gross sector	1.03	0.69	1.56	12.88	1.77	2.10	0.14
Net sector	0.94	0.92	1.46	6.27	2.36	2.25	0.19
Annual							
2001	103.1	103.7	100.2	107.2	104.5	101.4	100.1
2002	108.0	107.1	103.6	114.3	108.5	103.6	100.4
2003	111.6	111.8	104.2	117.0	115.1	105.1	104.9
2004	112.6	113.9	109.2	119.0	120.0	106.4	108.7
2005	115.7	115.3	113.6	122.3	123.6	107.8	106.4
Percentage change, latest year on previous year							
2001	*3.1*	*3.7*	*0.2*	*7.2*	*4.5*	*1.4*	*0.1*
2002	*4.8*	*3.3*	*3.3*	*6.6*	*3.8*	*2.2*	*0.3*
2003	*3.3*	*4.4*	*0.6*	*2.4*	*6.1*	*1.4*	*4.5*
2004	*0.9*	*1.9*	*4.8*	*1.7*	*4.3*	*1.3*	*3.6*
2005	*2.8*	*1.2*	*4.0*	*2.8*	*3.0*	*1.2*	*–2.1*
Quarterly results (not seasonally adjusted)							
2001 Q1	102.6	101.8	96.5	101.2	102.6	99.9	100.1
Q2	102.9	104.0	100.7	107.1	103.6	100.9	100.2
Q3	103.1	104.1	101.2	109.0	105.2	101.2	100.1
Q4	103.7	104.9	102.5	111.6	106.3	103.5	100.1
2002 Q1	107.3	106.0	98.4	113.7	107.5	103.1	100.4
Q2	107.4	106.2	107.1	114.0	107.9	103.5	100.4
Q3	107.7	107.1	104.1	115.1	108.4	103.6	100.4
Q4	109.7	109.2	104.7	114.3	110.0	104.1	100.4
2003 Q1	110.7	110.4	98.9	115.3	112.4	104.4	100.7
Q2	110.8	111.3	107.1	117.4	114.1	104.5	102.0
Q3	112.3	112.6	105.0	117.5	115.6	105.5	107.7
Q4	112.4	112.9	105.9	117.8	118.2	105.8	109.2
2004 Q1	112.9	113.7	99.5	117.2	118.8	105.9	109.9
Q2	112.6	113.6	114.0	119.7	120.1	106.5	108.3
Q3	112.7	114.1	110.2	119.2	120.4	106.6	108.3
Q4	112.2	114.4	113.3	120.0	120.7	106.8	108.2
2005 Q1	114.5	114.5	109.3	120.3	121.8	107.4	106.3
Q2	115.9	114.7	114.2	121.5	122.6	107.7	106.5
Q3	116.1	115.7	114.0	123.8	124.4	107.7	106.5
Q4	116.3	116.2	116.8	123.8	125.6	108.2	106.5
2006 Q1	118.7	116.6	108.9	125.2	128.5	109.6	106.5
Q2	119.6	119.7	117.1	125.3	132.6	109.7	108.9
Q3	119.6	119.7	115.2	125.4	132.6	109.9	111.2

Table 2 – *continued*

	Market research	Technical testing	Advertising	Employment agencies	Security services	Industrial cleaning	Commercial film processing
SIC(2003)	74.13	74.30	74.40	74.50	74.60/2	74.70	74.81/9
Percentage change, latest quarter on previous quarter							
2001 Q1	*2.6*	*0.8*	*–4.4*	*0.7*	*1.7*	*–0.3*	*0.0*
Q2	*0.2*	*2.2*	*4.3*	*5.8*	*1.0*	*1.0*	*0.1*
Q3	*0.2*	*0.1*	*0.5*	*1.8*	*1.5*	*0.3*	*–0.1*
Q4	*0.5*	*0.7*	*1.3*	*2.4*	*1.1*	*2.3*	*0.0*
2002 Q1	*3.5*	*1.1*	*–4.0*	*1.8*	*1.1*	*–0.4*	*0.3*
Q2	*0.1*	*0.1*	*8.9*	*0.3*	*0.4*	*0.3*	*0.0*
Q3	*0.3*	*0.9*	*–2.8*	*1.0*	*0.5*	*0.1*	*0.0*
Q4	*1.8*	*1.9*	*0.6*	*–0.7*	*1.5*	*0.6*	*0.0*
2003 Q1	*0.9*	*1.1*	*–5.6*	*0.8*	*2.2*	*0.2*	*0.3*
Q2	*0.1*	*0.8*	*8.3*	*1.8*	*1.5*	*0.2*	*1.3*
Q3	*1.3*	*1.2*	*–2.0*	*0.1*	*1.3*	*0.9*	*5.6*
Q4	*0.2*	*0.3*	*0.8*	*0.3*	*2.3*	*0.3*	*1.4*
2004 Q1	*0.4*	*0.7*	*–6.0*	*–0.6*	*0.5*	*0.0*	*0.7*
Q2	*–0.3*	*–0.1*	*14.6*	*2.1*	*1.1*	*0.6*	*–1.5*
Q3	*0.1*	*0.5*	*–3.3*	*–0.4*	*0.2*	*0.1*	*0.0*
Q4	*–0.5*	*0.3*	*2.8*	*0.7*	*0.3*	*0.2*	*–0.1*
2005 Q1	*2.0*	*0.0*	*–3.5*	*0.2*	*0.9*	*0.5*	*–1.8*
Q2	*1.3*	*0.2*	*4.5*	*1.0*	*0.7*	*0.3*	*0.2*
Q3	*0.2*	*0.8*	*–0.2*	*1.9*	*1.5*	*0.0*	*0.0*
Q4	*0.2*	*0.4*	*2.4*	*0.1*	*1.0*	*0.4*	*0.0*
2006 Q1	*2.0*	*0.4*	*–6.8*	*1.1*	*2.3*	*1.3*	*0.0*
Q2	*0.8*	*2.7*	*7.5*	*0.0*	*3.2*	*0.1*	*2.2*
Q3	*0.0*	*0.0*	*–1.6*	*0.1*	*0.0*	*0.2*	*2.1*
Percentage change, latest quarter on corresponding quarter of previous year							
2001 Q1	*3.0*	*2.5*	*2.3*	*1.9*	*3.6*	*0.1*	*0.2*
Q2	*3.0*	*4.5*	*–3.9*	*7.2*	*4.0*	*0.9*	*0.2*
Q3	*2.7*	*4.1*	*1.3*	*8.8*	*4.8*	*1.1*	*0.0*
Q4	*3.7*	*3.8*	*1.5*	*11.0*	*5.4*	*3.3*	*0.0*
2002 Q1	*4.6*	*4.1*	*1.9*	*12.3*	*4.8*	*3.3*	*0.3*
Q2	*4.4*	*2.0*	*6.3*	*6.4*	*4.1*	*2.6*	*0.2*
Q3	*4.5*	*2.9*	*2.9*	*5.6*	*3.0*	*2.4*	*0.3*
Q4	*5.8*	*4.1*	*2.2*	*2.4*	*3.4*	*0.6*	*0.3*
2003 Q1	*3.2*	*4.1*	*0.5*	*1.4*	*4.6*	*1.2*	*0.3*
Q2	*3.1*	*4.8*	*0.0*	*3.0*	*5.7*	*1.0*	*1.6*
Q3	*4.2*	*5.1*	*0.9*	*2.0*	*6.6*	*1.8*	*7.3*
Q4	*2.5*	*3.4*	*1.1*	*3.1*	*7.5*	*1.6*	*8.8*
2004 Q1	*2.0*	*2.9*	*0.6*	*1.7*	*5.6*	*1.4*	*9.2*
Q2	*1.6*	*2.0*	*6.4*	*2.0*	*5.3*	*1.9*	*6.2*
Q3	*0.4*	*1.3*	*4.9*	*1.5*	*4.2*	*1.0*	*0.6*
Q4	*–0.2*	*1.3*	*7.0*	*1.9*	*2.1*	*0.9*	*–0.9*
2005 Q1	*1.4*	*0.7*	*9.9*	*2.6*	*2.5*	*1.4*	*–3.3*
Q2	*3.0*	*1.0*	*0.2*	*1.5*	*2.1*	*1.2*	*–1.7*
Q3	*3.0*	*1.4*	*3.5*	*3.8*	*3.3*	*1.1*	*–1.7*
Q4	*3.7*	*1.5*	*3.1*	*3.2*	*4.1*	*1.3*	*–1.6*
2006 Q1	*3.6*	*1.9*	*–0.4*	*4.1*	*5.5*	*2.0*	*0.2*
Q2	*3.1*	*4.4*	*2.5*	*3.1*	*8.2*	*1.8*	*2.3*
Q3	*3.0*	*3.5*	*1.0*	*1.3*	*6.6*	*2.1*	*4.4*

Table 2 – *continued*

Services Producer Price Indices (Experimental) (2000=100)

	Contract packaging	Direct marketing secretarial	Transalation and interpretation services	Adult education	Commercial washing and dry cleaning	Top-level CSPI Gross sector	Top-level CSPI Net sector
SIC(2003)	74.82	74.83(pt)	74.83(pt)	80.42	93.01		
2000 weights (per cent)							
Gross sector	0.53	0.30	0.04	1.37	0.60	100	
Net sector	1.26	0.32	0.04	1.46	0.64		100
Annual							
2001	100.2	99.5	99.4	103.0	101.3	102.6	102.9
2002	101.8	98.5	100.3	105.4	102.1	104.7	104.8
2003	107.0	100.1	101.7	108.9	102.9	107.2	108.0
2004	109.1	101.6	102.4	112.5	105.7	109.2	110.3
2005	114.5	104.3	102.1	114.0	106.3	112.4	114.1
Percentage change, latest year on previous year							
2001	*0.2*	*–0.5*	*–0.6*	*3.0*	*1.3*	*2.6*	*2.9*
2002	*1.5*	*–1.0*	*0.9*	*2.4*	*0.8*	*2.1*	*1.9*
2003	*5.1*	*1.6*	*1.4*	*3.3*	*0.8*	*2.3*	*3.0*
2004	*2.0*	*1.6*	*0.7*	*3.3*	*2.7*	*1.9*	*2.2*
2005	*5.0*	*2.7*	*–0.3*	*1.4*	*0.5*	*2.9*	*3.4*
Quarterly results (not seasonally adjusted)							
2001 Q1	99.7	99.2	99.5	100.9	100.3	100.9	101.5
Q2	100.0	99.7	99.5	103.2	101.3	102.8	103.2
Q3	100.5	99.7	99.2	103.8	101.5	103.1	103.3
Q4	100.7	99.6	99.4	104.0	102.2	103.5	103.7
2002 Q1	100.7	98.5	100.2	104.6	102.5	103.5	103.7
Q2	101.1	98.4	100.3	104.8	102.4	104.6	104.7
Q3	102.1	98.5	100.3	105.9	102.6	105.2	105.2
Q4	103.1	98.7	100.5	106.3	101.0	105.6	105.9
2003 Q1	103.9	98.9	101.5	107.0	102.7	105.8	106.6
Q2	106.6	99.0	101.8	107.6	102.6	107.1	107.9
Q3	108.3	100.9	101.8	109.0	103.0	107.6	108.4
Q4	109.1	101.5	101.8	112.0	103.4	108.0	108.9
2004 Q1	109.4	101.3	102.8	112.5	106.1	107.8	108.9
Q2	109.1	101.8	102.8	112.5	106.1	109.0	110.1
Q3	108.8	101.7	102.1	112.5	105.1	109.7	110.8
Q4	109.1	101.7	102.1	112.6	105.6	110.2	111.4
2005 Q1	113.9	101.0	102.1	112.5	105.8	110.7	112.1
Q2	114.1	104.8	102.1	113.0	106.2	112.1	113.9
Q3	115.1	105.7	102.1	113.2	106.3	113.1	114.8
Q4	115.1	105.8	102.1	117.4	106.8	113.8	115.6
2006 Q1	116.3	109.0	102.5	117.6	107.4	114.6	116.3
Q2	116.7	109.1	103.0	117.7	108.3	116.0	117.9
Q3	117.9	108.6	103.0	117.5	108.0	116.5	118.4

Table 2 – *continued*

	Contract packaging	Direct marketing secretarial	Transalation and interpretation services	Adult education	Commercial washing and dry cleaning	Top-level CSPI Gross sector	Net sector
SIC(2003)	74.82	74.83(pt)	74.83(pt)	80.42	93.01		
Percentage change, latest quarter on previous quarter							
2001 Q1	–0.1	–0.8	0.0	0.3	0.5	0.8	1.0
Q2	0.2	0.5	0.0	2.2	1.0	1.8	1.7
Q3	0.5	0.0	–0.4	0.6	0.2	0.3	0.1
Q4	0.2	–0.1	0.2	0.3	0.7	0.4	0.4
2002 Q1	0.0	–1.1	0.7	0.6	0.3	0.0	–0.1
Q2	0.4	–0.1	0.1	0.1	–0.2	1.0	1.0
Q3	0.9	0.1	0.0	1.1	0.2	0.6	0.5
Q4	1.0	0.2	0.2	0.4	–1.5	0.4	0.7
2003 Q1	0.8	0.3	1.0	0.6	1.7	0.2	0.6
Q2	2.6	0.1	0.3	0.6	–0.2	1.2	1.3
Q3	1.6	1.9	0.0	1.2	0.5	0.5	0.5
Q4	0.7	0.6	0.0	2.8	0.4	0.4	0.5
2004 Q1	0.3	–0.2	1.0	0.4	2.6	–0.2	–0.1
Q2	–0.3	0.4	0.0	0.0	0.0	1.1	1.1
Q3	–0.3	0.0	–0.7	0.0	–0.9	0.6	0.7
Q4	0.2	0.0	0.0	0.0	0.5	0.5	0.6
2005 Q1	4.4	–0.7	0.0	0.0	0.2	0.5	0.6
Q2	0.2	3.7	0.0	0.5	0.3	1.2	1.6
Q3	0.9	0.8	0.0	0.2	0.1	0.9	0.8
Q4	0.0	0.2	0.0	3.7	0.4	0.7	0.7
2006 Q1	1.1	3.0	0.4	0.2	0.6	0.7	0.6
Q2	0.3	0.1	0.5	0.1	0.8	1.2	1.4
Q3	1.1	–0.5	0.0	–0.2	–0.2	0.4	0.4
Percentage change, latest quarter on corresponding quarter of previous year							
2001 Q1	–0.1	–0.7	–0.8	1.5	0.7	1.0	2.0
Q2	0.3	–0.1	–0.8	3.7	1.1	2.9	3.5
Q3	–0.3	–0.7	–0.7	3.4	1.2	3.0	3.1
Q4	0.9	–0.4	–0.1	3.4	2.4	3.4	3.2
2002 Q1	1.0	–0.7	0.6	3.7	2.2	2.6	2.2
Q2	1.2	–1.3	0.7	1.5	1.1	1.8	1.4
Q3	1.5	–1.2	1.1	2.1	1.0	2.0	1.8
Q4	2.4	–1.0	1.1	2.2	–1.2	2.0	2.1
2003 Q1	3.2	0.4	1.3	2.3	0.2	2.2	2.8
Q2	5.4	0.6	1.5	2.7	0.2	2.4	3.1
Q3	6.1	2.4	1.5	2.9	0.5	2.3	3.1
Q4	5.8	2.9	1.3	5.4	2.4	2.3	2.9
2004 Q1	5.3	2.4	1.3	5.1	3.3	1.9	2.1
Q2	2.3	2.8	1.0	4.5	3.4	1.8	2.0
Q3	0.4	0.8	0.3	3.3	2.0	1.9	2.2
Q4	0.0	0.2	0.3	0.5	2.1	2.0	2.3
2005 Q1	4.1	–0.3	–0.6	0.0	–0.3	2.7	3.0
Q2	4.6	3.0	–0.6	0.5	0.1	2.8	3.5
Q3	5.8	3.9	0.0	0.6	1.1	3.1	3.6
Q4	5.5	4.1	0.0	4.3	1.1	3.3	3.7
2006 Q1	2.1	7.9	0.4	4.5	1.5	3.5	3.7
Q2	2.2	4.1	0.9	4.1	2.0	3.5	3.5
Q3	2.5	2.7	0.8	3.8	1.6	3.0	3.1

Revisions to quarterly GDP growth and its production (output), expenditure and income components

David Obuwa and Heather Robinson
Office for National Statistics

This article presents the results of the latest revisions analysis of Gross Domestic Product (GDP), updating and developing the previous article, Robinson (2005), published in December 2005. It analyses revisions to the estimates of quarterly GDP at different stages of the production process, and assesses the reliability of initial estimates over two different time periods.

The article also presents analysis of revisions to quarterly growth rates for the main components of the expenditure, production and income measures of GDP and the impact of these revisions on headline GDP. More detailed analysis of the components can be found in the appendices to this article available at www.statistics.gov.uk/cci/article.asp?id=1689

Introduction

The quality of GDP estimates can be assessed using a variety of measures. Of these, revisions analysis measures the reliability of an early estimate in predicting the value of a later estimate. Revisions analysis does not measure accuracy, which relates to how close the estimate is to the underlying true value. It is possible that a reliable estimate (in that it is revised only very slightly over time) could be very inaccurate (in its closeness to the underlying 'true' value), and *vice versa.*

Reliability (measured through revisions analysis) is only one aspect of quality and should be considered as part of a wider range of indicators of quality that address issues such as timeliness and coherence. Quality reports provide information on different elements of quality (including reliability) and include both static and dynamic quality information specific to a release. More information on quality reports is available at www.statistics.gov.uk/about_ns/economicstatistics_qualityreports.asp.

This article provides a summary of the analysis of revisions to quarterly GDP growth rates, and also to the components of the production (or output), expenditure and income measures of GDP. In addition, it assesses the revisions to initial estimates over two different time periods to determine if reliability has improved or worsened. The impact of revisions to the components of production (or output), expenditure and income on headline GDP is also addressed.

For most of the analysis, seasonally adjusted data and chained volume measures (or constant prices) are used. For the income components of GDP, the analysis uses seasonally adjusted data but at current prices, not chained volume measures, due to the nature of how the data are collected and the difficulty of deflating the components. The detailed analyses of revisions to the components are available in the appendices to this article which are available at www.statistics.gov.uk/cci/article.asp?id=1689

Key findings

- The initial estimate of quarterly GDP growth is, on average, 0.18 percentage points below the latest estimate. This is statistically significant.
- Within the compilation process for GDP, the largest mean revision is seen post-Blue Book 2 (BB2). The M1 estimate of quarterly GDP is the best indicator of the M3 estimate. The results also indicate the M3 estimate is a good indicator of the Blue Book 1 (BB1) estimate, with the least reliable stage being BB2 to latest.
- The reliability assessment indicates a slight overall improvement in the second time period for GDP with improved reliability at most stages.
- For output components, the largest mean revisions are in agriculture and total production at 0.47 and 0.20 percentage points respectively, with the first estimate for agriculture the least reliable and total services the most reliable.
- Total services has the lowest mean absolute revision but the largest impact on gross value added (GVA) due to its proportion. Within total services, transport, storage and communication has the largest mean revision at 0.43 percentage points with an even larger mean absolute revision. Government and other services have the most reliable first estimate, while transport, storage and communication has the least reliable.
- Within expenditure, gross fixed capital formation (GFCF) has the largest mean revision at 1.30 percentage points. Mean revisions to exports and imports are relatively large at 1.43 and 1.23 percentage points respectively. Of all the expenditure components, the household final consumption expenditure (HHFCE) first estimate is the most reliable.
- Of the income components, financial corporations has the largest mean revision at 6.04 percentage points and has the biggest impact on headline GDP. Compensation of employees has the most reliable first estimate.

Approaches to measuring GDP

GDP can be measured using three theoretical approaches:

- production (or output)
- expenditure, and
- income

The production (or output) approach measures the sum of the value added created through the production of goods and services within the economy; the expenditure approach measures the total expenditure on all finished goods and services produced within the economy; and the income approach measures the total income generated by the production of goods and services in the economy.

The components of each approach to measuring GDP are estimated through sample surveys and administrative sources. In the short run, forecasts and models are used to estimate growth for the later months of the quarter, for which data have not yet been collected. In the long run, these forecasts are replaced with the actual data when they become available. A single estimate is then derived through a balancing process and published as the official estimate of GDP. For more details on the balancing process see Box 2 in Robinson (2005).[1]

GDP framework

The production of quarterly GDP in the UK follows a number of stages. The main stages of the production process are outlined below. Analysis of the availability of actual data at each stage has been covered in previous *Economic Trends* articles, Skipper (2005) and Mahajan (2004).

- Month 1 (M1) – the first estimate of GDP quarterly growth is published around 25 days after the end of the quarter in the GDP Preliminary Estimate First Release. This preliminary estimate is based on 44 per cent 'actual' data and is driven by the output approach to GDP.
- Month 2 (M2) – the second estimate is published around 55 days after the end of the quarter in the UK Output, Income and Expenditure First Release. This is based on 67 per cent of actual output data, as well as early estimates of the expenditure (60 per cent actual data) and income estimates.
- Month 3 (M3) – the third estimate is published around 85 days after the end of the quarter in the Quarterly National Accounts First Release. This is based on 80 per cent of actual data encompassing fuller survey data for components of output, expenditure and income. This release includes updated data for the estimate in the current quarter as well as updated estimates for earlier quarters.
- Blue Books (BB) – annual GDP estimates are published in the *Blue Book*, usually in June. The quarterly data are updated again during the production of the first (BB1) and second (BB2) estimates of annual GDP, as data from new and more comprehensive annual data sources become available. The second time an annual estimate is published in the Blue Book, Input-Output Supply and Use Tables are produced and used to reconcile the three measures of GDP for the first time. The Input-Output Supply and Use balancing process is re-run in subsequent Blue Books using further benchmark data and any methodological improvements that are being implemented.[2]

In this article, revisions to quarterly GDP growth rates are analysed over the periods between:

- M1 and M3
- M3 and BB1 (the first time an annual estimate is published)
- BB1 and BB2 (the second time an annual estimate is published)
- BB2 and the latest estimate (post-BB2)

For the analysis of quarterly GDP growth rates, the time series used runs from the first quarter of 1994 to the final quarter

of 2003. Taking the analysis only as far as the final quarter of 2003 ensures that all the estimates have had at least three years to mature and have all been through two Blue Books.

Data in this article are comparable with the data used in the revisions analysis in GDP First Releases, but the analysis is carried out over different time periods and so the summary statistics will not be the same. For consistency, revisions analyses in all Office for National Statistics (ONS) First Releases conform to standard time periods. In this article there is more flexibility in choosing the scope of the analysis. In addition, revisions are analysed in relation to the stages of the compilation process as outlined above. Analysis is based on a variety of statistical tools and methods as follows:

- using time series graphs to chart the path and behaviour of revisions in different quarters covering the period 1994Q1 to 2003Q4
- analysing summary statistics such as mean revision, mean absolute revision and root mean squared error (RMSE) to measure the size, scope and impact of revisions to GDP and its components. For more details on RMSE see Box 1
- splitting the analysis period in half and using the RMSE to assess whether the reliability of initial estimates has improved or worsened. It is worth noting the second time period will have been through fewer post-BB2 revisions compared with the first period
- using weighted mean absolute revisions to assess the impact revisions to GDP components have on headline GDP. Weighted mean absolute revision is the product of mean absolute revision and proportion of GVA of each component
- applying a statistical test to the mean revisions to test if they are statistically significantly different from zero. For details on testing for significance in revisions see Box 1 in Robinson (2005). The outcome of the test gives an indication of whether the revisions pattern may have occurred by chance rather than due to a systematic overestimation or underestimation of earlier estimates

Box 1

Root Mean Square Error (RMSE)

The root mean square error (RMSE) is a measure that combines the mean revision and the dispersion of revisions (through the variance). It is used to indicate how good an estimator the initial estimate is of the end value.

The formula for calculating the RMSE is:

$\sqrt{(\text{variance} + \text{mean revision}^2)}$

where the mean revision is the difference between the preliminary estimate and the later estimate. It represents the expected value of the estimate (preliminary) and the observed value (later estimate).

For example, for M3 to BB1, the RMSE would indicate how good an estimator the M3 value was of the BB1 estimate. This can be done for each stage of the production process, including first to latest.

A low value for the RMSE suggests a better estimator, since a low mean revision and low variance are preferable. An RMSE of zero suggests a perfect estimator while larger values indicate a poor estimator.

An advantage of using the RMSE to assess revisions performance over the mean revision is that the RMSE takes into account the dispersion of the revisions. Thus there could be a very small mean revision (due to an equal number of offsetting positive and negative revisions) which may indicate that it is a good estimator, but the RMSE would take into account the dispersion of the revisions and reflect the large positive and negative revisions to indicate that the preliminary estimate is not a good estimator.

It should be noted, when looking at RMSE as part of the data reliability assessment across two time periods, that it is possible for the performance of the RMSE at each stage to have worsened but for the overall performance to have improved. This is because the RMSE uses the variance at each stage of the process and so a large variance at an individual stage may not necessarily be reflected by a large variance for the total revisions (first to latest). For example, a large negative revision that causes high variance and thus a high RMSE for M3 to BB1 could be offset by a large positive revision at BB1 to BB2. In that case, for total revisions, the large effect on the variance is not seen and therefore not reflected in the RMSE.

Figure 1
Total revisions to quarterly GDP growth, 1994Q1 to 2003Q4

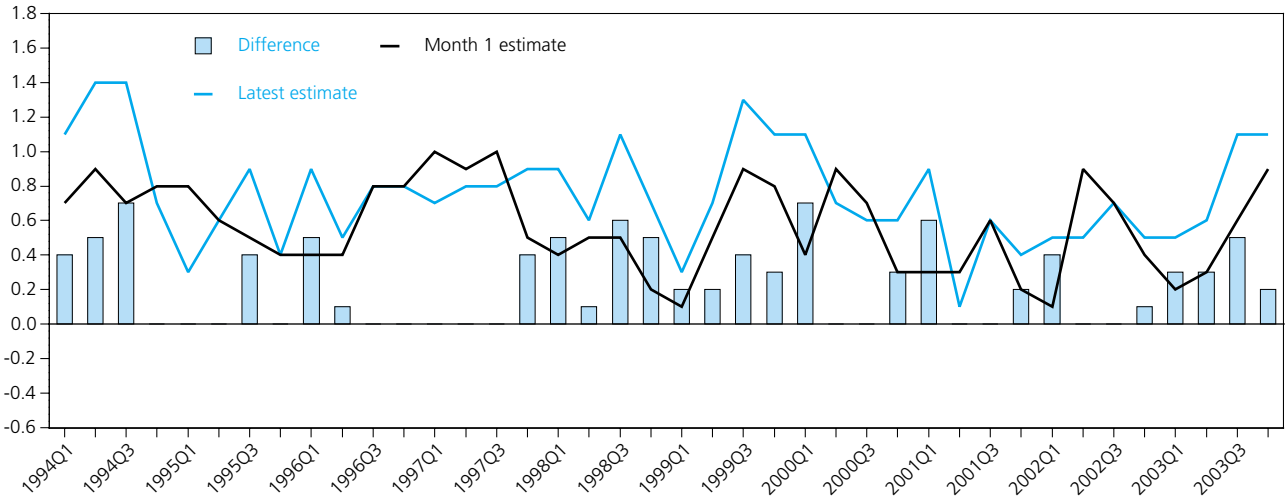
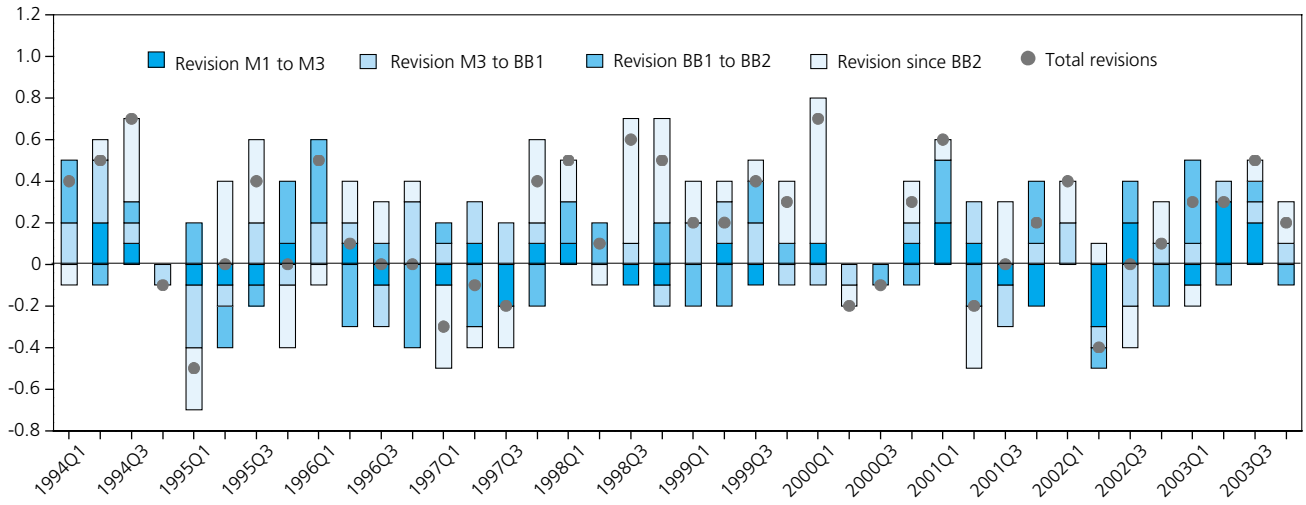


Figure 2
Revisions by stage to quarterly GDP growth, 1994Q1 to 2003Q4



Box 2

Sources of revisions

Revisions are an inevitable consequence of the trade off between timeliness and accuracy, with early estimates based on incomplete data. The sources of revisions can be categorised into five key areas:

1. New data

Revisions caused by new data would include data replacing forecasts, increased survey response rates through late returns and benchmarking of quarterly indicators to annual surveys.

An example is the preliminary estimate of GDP which is based on 44 per cent actual data with the rest forecast. In M2 and M3 for that quarter, the forecasts are replaced with newly received actual data which can result in revisions to earlier estimates. As well as the data causing revisions in itself, new data can also have an effect on the seasonal adjustment of current and past estimates when a full year's worth of data are available for the first time.

In some cases, adjustments are made to the data to compensate for early low survey response, for example the Monthly Inquiry into Distributive and Service Sector (MIDSS) adjustments. MIDSS provides turnover data for over 40 per cent of total services. Adjustments are removed when actual data become available and any discrepancy between the adjustment and the actual data can lead to revisions. For more details see Marks (2006).

2. Balancing

Following any changes to the data, for whatever reason, the three measures of GDP need to be rebalanced to ensure that measures from the production, income and expenditure approach match. This is done quarterly with the output approach as the key driver, but also annually through the Input-Output Supply and Use Tables framework. The balancing in itself can cause revisions to some of the GDP components. Further details are available in Mahajan (1997).

3. Methodological changes

ONS continually aims to improve the quality of its national accounts outputs by investigating potential sources and methods to collect, compile and analyse data. A methodological change is defined as 'a change in sources or calculation used to produce an output'. When changes are proposed, a consistent and rigorous quality assurance process is used to ensure the new method is fit for purpose. For more details see Robinson and Obuwa (2006).

An example of a methodological change is the ongoing implementation of the Index of Services industry reviews which led to improved measurement of the service sector. More details are available at www.statistics.gov.uk/iosmethodology/future_improvements.asp . For further analysis see Tily (2006). This implementation is one of the causes of long-run revisions across some of the services sub-components.

4. New national accounting standards

More rarely, other changes are made to the National Accounts to bring existing practices into line with European or international requirements. This is done as part of the annual exercise to ensure the historical data can be balanced through the Input-Output Supply and Use Tables framework.

A key example of new national accounting standards was the introduction of annual chain-linking which was done in the 2003 Blue Book. More details are available at www.statistics.gov.uk/about/methodology_by_theme/chainlinking/default.asp

5. Error correction

On occasion, revisions are made to the data in order to correct an error. This is very infrequent and is rarely a source of significant revisions.

An example of this would be in the 2006Q2 Quarterly National Accounts publication where there were revisions to the GDP deflator primarily caused by a correction to the exports deflator. This is explained in Annex C at: www.statistics.gov.uk/pdfdir/qnabrief0906.pdf

Analysis of revisions to quarterly GDP growth

Figure 1 shows GDP growth as the preliminary and the latest estimate for any given quarter, with the total revision as the difference. Over the life cycle of a quarterly growth rate up to the latest estimate (as the 2006 Blue Book value), it is evident the initial estimate tends to be revised upwards. Over the time period studied, the revisions range from –0.5 to +0.7 percentage points.

Figure 2 shows the revisions for a given quarter broken down into the different stages of the production process. It shows that revisions can occur in either direction for each stage of the process. Revisions at M1 to M3 and BB1 to BB2 are fairly evenly distributed between positive and negative revisions, while revisions at M3 to BB1 and BB2 to latest are more likely to be positive. It also shows that offsetting revisions can be made for any given quarter at different stages of the process.

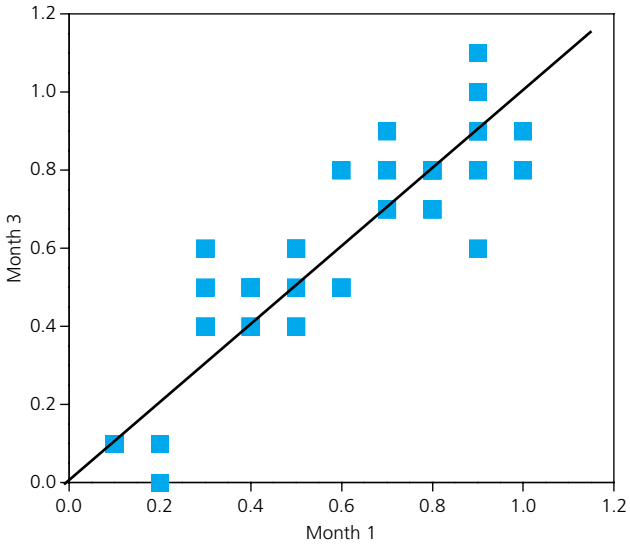
The revisions made at each stage of the process can, to some extent, be reconciled with the reasons for revisions given in Box 2:

- M1 to M3 will usually be caused by new data – data replacing forecasts or further survey returns.
- M3 to BB1 will in general be caused by new data – in the incorporation of annual data.
- BB1 to BB2 shows the effect of annual benchmarking and the balance through the Input-Output Supply and Use framework.
- BB2 to latest are most likely to be caused by methodological changes or the introduction of new national accounting concepts (for example annual chain linking).

Table 1 gives more information about revisions by stage of the production process. It shows that the main stages contributing to the overall revision are those between M3 and BB1, and revisions since BB2. Revisions between M3 and BB1 are likely to have been caused by incorporation of annual data sources, while revisions since BB2 are almost certainly caused by methodological changes and/or changes to national accounting standards (rather than data changes).

While these two stages have the largest mean revision, the mean absolute revision indicates large revisions occurring at different stages of the process but with different signs from one quarter to the next. For example, between BB1 and BB2, the mean revision is 0.02 but the mean absolute revision is

Figure 3
Scatter plot of M1 and M3 estimates for quarterly GDP growth (1994Q1 to 2003Q4)



0.17. The final column shows the RMSE which is explained further in Box 1. In brief, it gives an indication of how good an estimator the initial estimate is of the end value. A low RMSE suggests that the initial value was a good estimator, where a value of zero suggests a perfect estimator. It can be seen from the table that, although the M1 estimate is a good indicator of the M3 estimate, with an RMSE value of 0.13, it is not such a good indicator for the latest estimate as the total revisions RMSE value is 0.36.

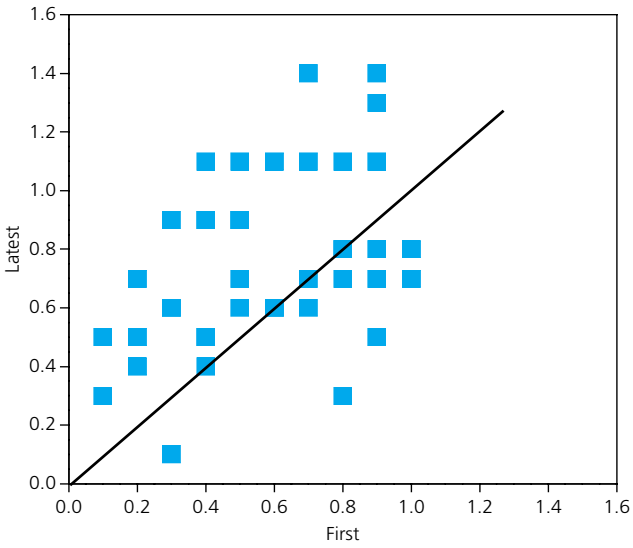
A scatter plot diagram can be used to illustrate the RMSE concept. Figure 3 shows the M1 growth estimates plotted against the M3 growth estimates for each quarter in the sample. Each data point represents a quarter. However, it should be noted that where two quarters have the same value for M1 and M3, the data points will be in the same place and so appear as one data point. Were the M1 value to be a perfect indicator of the M3 value, the data point would lie exactly on the line.

Figure 3 shows that there is a fairly uniform spread of quarters above and below the line – 33 per cent of quarters had a higher M1 estimate (data point below the line), 38 per cent had a lower M1 estimate (data point above the line) and for 30 per cent in the sample, the M1 estimate was the same as the M3 estimate (data point on the line).

Table 1
Summary statistics for revisions to GDP quarterly growth (1994Q1 to 2003Q4)

Revisions period	Mean revision	Mean absolute revision	Variance	RMSE	Statistically significant?
M1 to M3	0.01	0.10	0.02	0.13	No
M3 to BB1	0.05	0.14	0.02	0.16	Yes
BB1 to BB2	0.02	0.17	0.04	0.20	No
BB2 to latest	0.10	0.22	0.06	0.27	Yes
Total revisions	0.18	0.29	0.09	0.36	Yes

Figure 4
Scatter plot of M1 and M3 latest estimates for quarterly GDP growth (1994Q1 to 2003Q4)



If this is compared with another scatter plot (Figure 4), where M1 estimates are plotted against the latest estimate, it is evident that the performance of the M1 estimate worsens over the long term.

In Figure 4, there is a less uniform distribution – 23 per cent of quarters had a higher first estimate (data point below the line), 63 per cent had a lower first estimate (data point above the line) and for 15 per cent in the sample, the first estimate was the same as the latest estimate (data point on the line). This scatter plot confirms that there is a tendency for the first estimate to be revised up at later stages in the production process.

Revisions reflect reliability of the estimates and are used by some analysts to assess data uncertainty. By splitting the time period used for analysis in half, an assessment can be made as to whether the reliability has improved or worsened by comparing the summary statistics for one period against the other. The first period is 1994Q1 to 1998Q4 and the second period 1999Q1 to 2003Q4.

It is evident from Table 2 that mean revisions at all stages of production (including total mean revisions) are similar in both time periods, the exception being M1 to M3 which has switched sign from a small negative to positive, and BB2 to latest which shows a marked increase in the second period. This is likewise so for mean absolute revisions except for the BB2 to latest stage which shows a marked drop in the second period. This is in part due to the shorter time period open for revisions post-BB2.

The RMSE compared across the two time periods shows a slightly less reliable M1 estimate for indicating the M3 estimate, but improved reliability at each other stage of the process, including for total revisions.

Production (output) components

The production (or output) approach to GDP measures the sum of GVA created through the production of goods and services within the economy. In theory this is the total output *less* the intermediate consumption of goods and services used up in the production process. However, for short-term measurement and in practice, in volume terms this is done by using proxies for GVA. Examples of such proxies are deflated turnover and volume measures of output.

The output approach in volume terms is actually measuring GVA rather than GDP. GDP is GVA *plus* taxes on products *less* subsidies on products. Since it is not possible to split these two items by industry, the output approach measures GVA at industry level.

Table 2
Summary statistics for reliability of estimates in the two time periods

Revisions period	Mean revision		Mean absolute revision		RMSE	
	1st period	2nd period	1st period	2nd period	1st period	2nd period
M1 to M3	–0.01	0.03	0.09	0.11	0.11	0.15
M3 to BB1	0.06	0.05	0.15	0.13	0.18	0.14
BB1 to BB2	0.03	0.02	0.19	0.15	0.23	0.18
BB2 to latest	0.01	0.11	0.26	0.18	0.31	0.24
Total revisions	0.18	0.19	0.30	0.28	0.38	0.34

Note: 1st period represents 1994Q1 to 1998Q4 and 2nd period 1999Q1 to 2003Q4

Table 3
Summary statistics for the main output components, 1996Q1 to 2003Q4

Component	Per cent of GVA (based on 2003 values)	Mean revision	Mean absolute revision	Variance	RMSE	Statistically significant?	Weighted mean absolute revision
Agriculture	*1.0*	0.47	2.15	11.03	3.35	No	0.02
Total production	*18.5*	0.20	0.63	0.51	0.74	No	0.12
Construction	*6.1*	0.06	1.01	1.40	1.19	No	0.06
Total services	*74.4*	0.19	0.31	0.11	0.39	No	0.23

The main industry breakdowns used for the output approach in volume terms are:

- agriculture, forestry and fishing
- total production
- construction, and
- total services

The analysis for the main industry breakdowns covers the period 1996Q1 to 2003Q4 for the M3 estimates, with M2 estimates available from 1998Q4. For total services, M1 estimates are also available from 1998Q4.

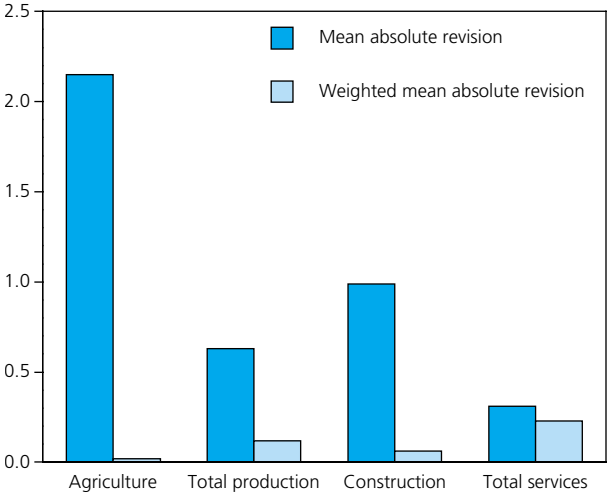
Table 3 shows the summary statistics for revisions (M1 to latest) to growth rates for the main industry breakdown.

The table shows that the largest mean revision is to agriculture at 0.47 percentage points, and the much larger mean absolute revision indicates that there have been both large positive and negative revisions over the time period. Of the main output components, the RMSE indicates that the first estimate for total services is the best indicator of the latest estimate, with agriculture having the least reliable estimate. Although the mean revisions to total production and total services are similar in size, the reliability of the services estimate is due the lower variance of revisions. None of the mean revisions is statistically significant.

Weighted mean absolute revision is the product of mean absolute revision and proportion of GVA of each component. This is used to assess the impact of revisions to each component on headline GDP.

The weighted mean absolute revision shows that although agriculture has the highest mean absolute revision, its impact on total GVA is minimal as it carries a low weight. Conversely, the mean revision for total services has the largest impact on GVA as a result of its majority weight. This is clearly illustrated in Figure 5, which shows the mean absolute revision alongside the weighted mean absolute revision (using the percentage of GVA for each main component).

Figure 5
Mean absolute revision and weighted mean absolute revision for the main output components, 1996Q1 to 2003Q4



Summary of revisions to production components

Analysis of revisions of quarterly growth rates for the main production (output) components is available in Appendix A, available at www.statistics.gov.uk/cci/article.asp?id=1689

A summary of the results is presented here. They focus on the results of the data reliability assessment which uses the same theory as for the GDP analysis – by splitting the sample of quarters in half, an assessment can be made of whether data reliability is improving or worsening over time.

Agriculture

Total mean revision is smaller in the second period, with mean absolute revision decreasing likewise. RMSE shows that data reliability between the first and latest estimates over the two periods was relatively similar – the estimator for M3 of BB1 and for BB1 of BB2 worsened.

Total production

Both mean revision and mean absolute revision increased in the second period. RMSE shows that data reliability between the first and latest estimates has worsened slightly. This reflects decreased reliability at initial stages of the process, for M3 to BB1 and for BB1 to BB2.

Construction

Total mean revision value switched from positive to negative, with the mean absolute revision increasing. The reliability of the first estimate as an indicator of the latest estimate worsened slightly, driven by the worsening reliability of the BB1 estimate as an indicator of the BB2 estimate.

Total services

Total mean revision is smaller in the second period, with mean absolute revision decreasing likewise. The reliability of the first estimate as an indicator of latest estimate improved considerably, driven by increased reliability for the M3 estimate in reflecting the BB1 estimate.

Total services sub-components

Since total services make up a large proportion of total GVA (74.4 per cent in 2003), an analysis has been carried out on the key sub-components of services.

The breakdown for total services is:

- distribution, hotels and catering
- transport, storage and communication
- business services and finance, and
- government and other services

The analysis for the services breakdown covers the period 1996Q1 to 2003Q4 for the M3 estimates, with M2 estimates available from 1998Q4. For distribution, hotels and catering, M1 estimates are also available from 1998Q4.

Table 4
Summary statistics for the main services sub-components, 1996Q1 to 2003Q4

Component	Per cent of GVA (based on 2003 values)	Mean revision	Mean absolute revision	Variance	RMSE	Statistically significant?	Weighted mean absolute revision
Distribution, hotels and catering	*15.3*	0.29	0.62	0.49	0.76	Yes	0.09
Transport, storage and communication	*7.8*	0.43	0.88	1.09	1.14	Yes	0.07
Business services and finance	*27.7*	0.27	0.58	0.44	0.71	No	0.16
Government and other services	*23.5*	0.06	0.30	0.16	0.40	No	0.07

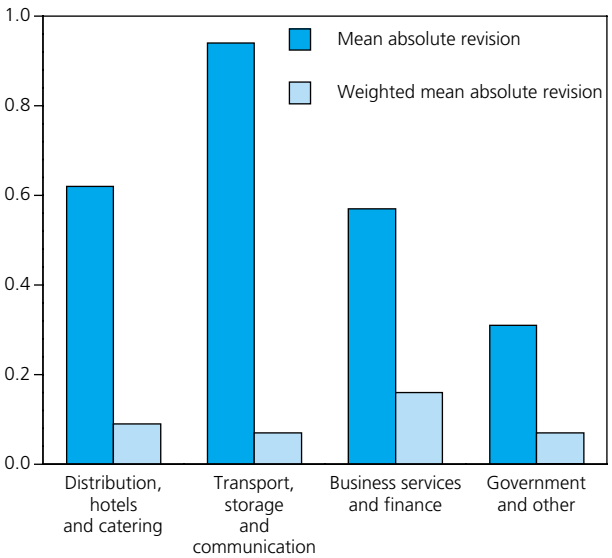
Table 4 shows the summary statistics for revisions to growth rates for the main services breakdown.

The table shows that the largest mean revision is to transport, storage and communication, at 0.43 percentage points, and a relatively large mean absolute revision. In contrast, the mean revision for government and other services is small, at 0.06 percentage points, but the mean absolute revision is comparatively much larger, indicating that there have been larger positive and negative revisions in different quarters.

Out of the key services sub-components, the RMSE indicates that the first estimate for government and other services is the best estimator of the latest estimate as it has the lowest RMSE, with transport, storage and communication the least reliable.

The mean revision between first and latest estimates is statistically significant for distribution, hotels and catering and transport, storage and communication. Comparing Table 4 with the corresponding table in Robinson (2005), the changes in mean revisions to the services sub-components are noticeable: transport, storage and communication, and business services and finance have been revised up and government and other services revised down. One of the reasons for these revisions is the Index of Services industry reviews which were implemented in the 2006 Blue Book. Another reason for these revisions was the implementation of improved allocation of annual coherence adjestments in the 2006 Blue Book. This improvement was first introduced in the 2005 Blue Book for recent periods and was taken back to 1995 for the 2006 Blue Book data set. For more details on Index of Services reviews and the improved allocation of annual conherence adjustments, see Appendix A and published articles, Humphries (2006) and Tily (2006).

Figure 6
Mean absolute revision and weighted mean absolute revision for the main services sub-components, 1996Q1 to 2003Q4



The weighted mean absolute revision shows that, despite having the highest mean absolute revision, transport, storage and communication has minimal impact on total GVA as it carries a low weight. Conversely, the mean revision for business services and finance has the largest impact on GVA largely as a result of its larger weight. This is clearly illustrated in Figure 6, which shows the mean absolute revision alongside the weighted mean absolute revision (using the percentage of GVA for each main component).

Summary of revisions to services sub-components

Analysis of revisions of quarterly growth rates for the key services components is available in Appendix A, available at www.statistics.gov.uk/cci/article.asp?id=1689

A summary of the results is presented here, focusing on the results of the data reliability assessment.

Distribution, hotels and catering

Data reliability overall has improved in the second period compared with the first, driven by considerable improvements in the BB1 estimate as an indicator of BB2.

Transport, storage and communication

Data reliability has improved at each stage of the process when comparing the two periods, including altogether. The most marked improvements were for M3 as an indicator of BB1.

Business services and finance

Data reliability has improved overall as a result of improved reliability at each stage of the process, most noticeably BB1 to BB2.

Government and other services

Data reliability is better overall in the second period with

a lower RMSE, driven by the further reliability for BB2 in indicating the latest estimate. This is offset to some extent by the worse reliability for the BB1 to BB2 stage.

Expenditure components

The expenditure measure of GDP calculates the total expenditure on final demand for UK-produced goods and services (also described as total domestic expenditure, adjusted for trade). It is broken down into categories according to the purchaser and product. The main components are:

- HHFCE – household final consumption expenditure
- NPISH – final consumption expenditure by non-profit institutions serving households
- GGFCE – general government final consumption expenditure
- GFCF – gross fixed capital formation
- Changes in inventories
- Exports of goods and services
- *less* Imports of goods and services

The analysis of most expenditure components covers the period 1996Q1 to 2003Q4. Expenditure components are first published at M2, and so for this analysis the first revisions period investigated will be M2 to M3 rather than M1 to M3. Analysis for the NPISH component will cover the period 1998Q3 to 2003Q4. This is because NPISH was first published as a separate series in 1998Q3.

Table 5 shows summary statistics for the revisions (M2 to latest) to growth rates of components of the expenditure measure of GDP. Revisions to growth rates of changes in inventories are not included. Analysis of growth rates to changes in inventories would not be meaningful because the underlying estimate is a flow and is published as levels rather than growth.

The table shows that the largest mean revision is to GFCF, at 1.30 percentage points, with a much larger mean absolute revision. The comparatively large RMSE indicates the first estimate at M2 is not a good indicator of the latest estimate.

Mean revisions to exports and imports are relatively large, with a high RMSE indicating the first estimate for both components is not a good indicator of their respective latest estimates. As previously stated in Box 1, an RMSE of zero suggests a perfect estimator while larger values indicate a poor estimator.

For the period covered, mean revision to HHFCE is zero. However, the mean absolute revision of 0.45 percentage points shows that there were small positive and negative revisions, which cancelled each other out over the time period analysed. The comparatively low RMSE of 0.56 percentage points indicates that of all the expenditure components, the first HHFCE estimate is the best indicator of the latest estimate.

Mean revisions to exports and imports are statistically significant largely due to trade associated with VAT Missing Trader Intra-Community (MTIC) fraud. The estimates of the impact of MTIC fraud on the trade statistics are volatile and difficult to predict. It is worth noting, however, that mean revision to the trade balance is not statistically significant. For more detailed analysis of the impact of MTIC fraud on trade statistics, see Ruffles *et al* (2003).

Table 5 also shows that mean revisions to GFCF are statistically significant. The statistical significance to GFCF and exports revisions come despite comparatively large variances indicating there are normally large revisions to these components. Mean revisions to HHFCE, NPISH and GGFCE are not statistically significant.

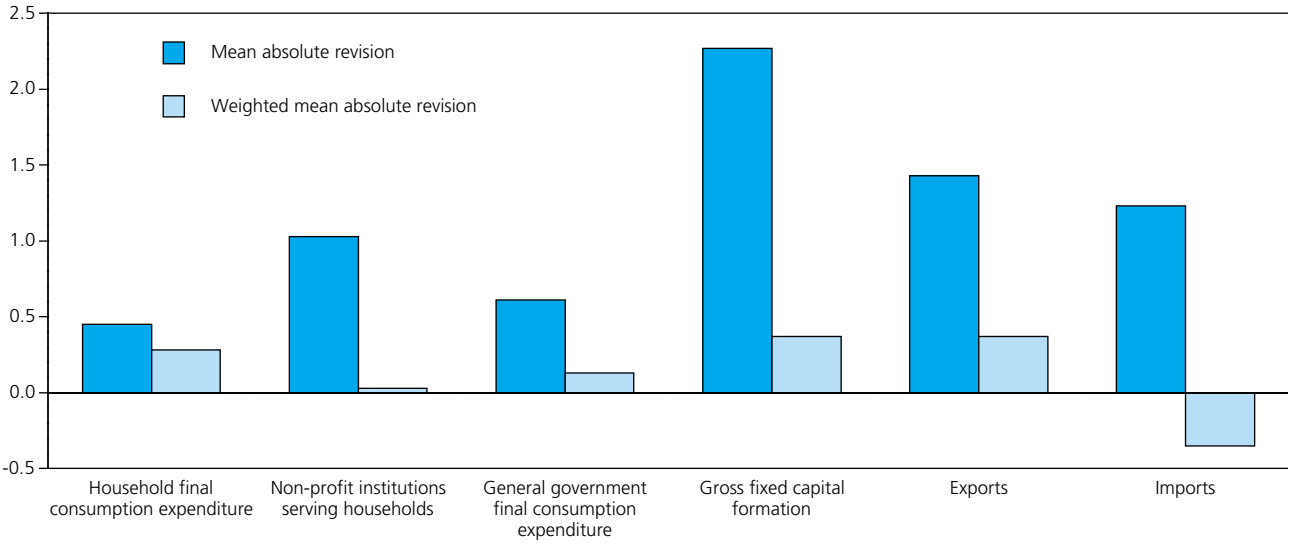
The weighted mean absolute revision in Table 5 shows that revisions to HHFCE have a bigger impact on GDP compared with that made by revisions to GGFCE, despite having a lower mean absolute revision value. This is a reflection of its larger proportion of GDP. The weighted mean absolute revision for NPISH of 0.03 percentage points shows the minimal impact revisions to this component have on overall GDP, compared with HHFCE and GGFCE (see Figure 7). This is the case despite having a comparatively larger mean absolute revision.

Table 5 also shows that, although the mean absolute revision for GFCF is highest at 2.27, because of its smaller proportion of GDP, the overall impact is similar in size to that made by revisions to exports and imports, which both have lower mean absolute revisions. This is clearly illustrated in Figure 7 which shows that the weighted mean absolute revisions

Table 5
Summary statistics for revisions to main expenditure components of GDP, 1996Q1 to 2003Q4

Component	Per cent of GVA (based on 2003 values)	Mean revision	Mean absolute revision	Variance	RMSE	Statistically significant?	Weighted mean absolute revision
Household final consumption expenditure	*62.8*	0.00	0.45	0.32	0.56	No	0.28
Non-profit institutions serving households	*2.4*	-0.40	1.03	1.49	1.28	No	0.03
General government final consumption expenditure	*21.0*	0.00	0.61	0.70	0.83	No	0.13
Gross fixed capital formation	*16.1*	1.30	2.27	6.49	2.86	Yes	0.37
Exports	*25.7*	0.81	1.43	3.31	1.99	Yes	0.37
Imports	*–28.4*	0.63	1.23	1.73	1.46	Yes	–0.35
Inventories	*0.4*	n/a	n/a	n/a	n/a	n/a	n/a

Figure 7
Mean absolute revision and weighted mean absolute revision for the main expenditure components of GDP, 1996Q1 to 2003Q4



for GFCF, exports and imports are similar in size despite the varying size of the mean absolute revisions.

Summary of revisions to expenditure components

Analysis of revisions to quarterly growth in the expenditure components of GDP is contained in Appendix B available at www.statistics.gov.uk/cci/article.asp?id=1689. As with headline GDP, analysis is based on splitting the time period in half and assessing whether the reliability has improved or worsened. The first period is from 1996Q1 to 1999Q4 and the second from 2000Q1 to 2003Q4, with the exception of NPISH where the first period is from 1998Q3 to 2001Q1 and the second from 2001Q2 to 2003Q4. A summary of the results is presented here.

HHFCE

The results show that the mean total revision changed to a negative in the second period, with the mean absolute revision rising slightly between the periods. The RMSE compared across the two time periods for total revisions shows that the reliability of the M2 estimate as an indicator for the latest estimate is similar.

NPISH

Total mean revision value switched from a positive to negative with the mean absolute revision decreasing, and RMSE showing the reliability of the M2 estimate as an indicator for the latest estimate improved in the second period.

GGFCE

Total mean revision switched from a negative in the first period to a positive in the second period, with mean absolute revision increasing. RMSE indicates that the reliability of estimates in all the stages of production worsened in the second period compared with the first.

GFCF

Total mean revision is larger in the second period compared with the first, with mean absolute revision increasing likewise. RMSE shows that the reliability of the M2 estimate as an indicator of the latest estimate worsened in the second period.

Changes in inventories

In the second period, total mean revision is larger, with mean absolute revision showing a significant increase. The reliability of the M2 estimate as an indicator of the latest estimate worsened markedly.

Exports of goods and services

Total mean revision (M3 to latest) is larger in the second period compared with the first, but the mean absolute revision decreased slightly. The reliability of the M3 estimate as an indicator of the latest estimate slightly improved.

Imports of goods and services

Total mean revision (M3 to latest) is similar in the second period compared with the first; however, mean absolute revision increased. There was no change in the reliability of the M3 estimate as an indicator of the latest value between the two periods.

Income components

The income approach of GDP measures the total income generated by the production of goods and services within the economy. It is broken down into categories according to who has earned the income. The main components are:

- compensation of employees (CoE) – primarily made up of wages and salaries
- public corporations – gross operating surplus of public non-financial corporations

Table 6
Summary statistics for revisions to main income components of GDP, 1998Q2 to 2003Q4

Component	Per cent of GVA (based on 2003 values)	Mean revision	Mean absolute revision	Variance	RMSE	Statistically significant?	Weighted mean absolute revision
Compensation of employees	*55.6*	0.24	0.41	0.23	0.54	Yes	0.23
Public non-financial corporations	*0.7*	–2.39	8.03	151.36	12.53	No	0.05
Private non-financial corporations	*18.2*	0.13	2.23	6.86	2.62	No	0.41
Financial corporations	*3.6*	6.04	34.42	2,603.77	51.38	No	1.24
Other income	*9.2*	–0.91	5.15	36.69	6.12	No	0.48
Taxes on products *less* subsidies on products	*12.7*	0.06	1.30	2.60	1.61	No	0.17

- private non-financial corporations (PNFCs) – gross operating surplus of private non-financial corporations
- financial corporations – gross operating surplus of financial corporations
- other income – includes mixed income which covers the income of the self-employed
- taxes on products less subsidies on products

Gross operating surplus is made up of gross trading profits, rental and holding gains/losses of inventories.

Analysis of income components covers the period 1998Q2 to 2003Q4, using seasonally adjusted current price data as opposed to chained volume data used for the output and expenditure components.

Table 6 shows summary statistics for the revisions to growth rates of components of the income measure of GDP. Some income components are first published in M2 and others in M3. For consistency, the revisions analysed in this table are between the M3 and latest estimate.

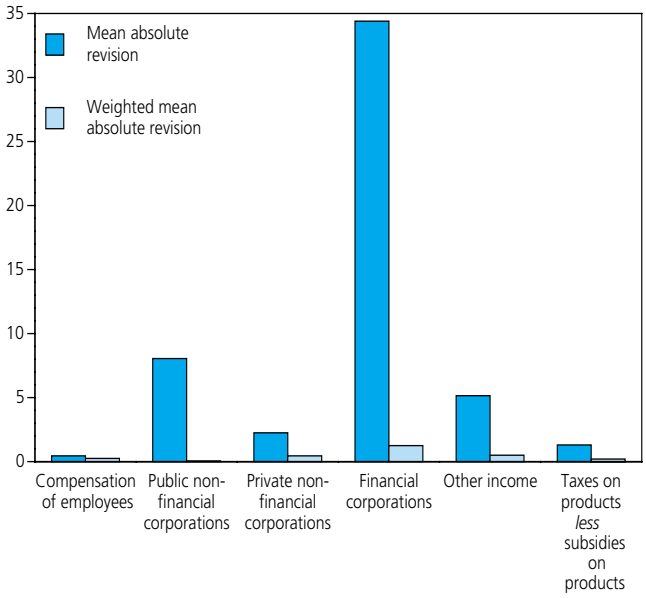
The table shows that the largest mean revision is to financial corporations at 6.04 percentage points. A markedly larger mean absolute revision indicates there have been both large positive and negative revisions over the period. The mean revision to public corporations is relatively large without regard to sign, and this too has a comparatively larger mean absolute revision.

The mean revision to CoE is statistically significant. Despite this, the RMSE indicates of all the income components, the first CoE estimate is the best indicator of its latest estimate. The first estimate for financial corporations is the least reliable indicator of its latest estimate.

In Table 6, weighted mean absolute revision shows that revisions to financial corporations have the biggest impact on GDP, a reflection of the large mean absolute revision to this component. The table also shows that revisions to PNFCs and other income are the other two components with a notable impact on headline GDP. Figure 8 illustrates the comparison between mean absolute revision and weighted mean absolute revision for all the income components.

Also evident from Table 6 is the minimal impact that revisions to CoE and taxes on products less subsidies have on headline GDP, despite together accounting for 68.3 per cent of the income measure. This is mainly due to the low mean absolute revisions of both components.

Figure 8
Mean absolute revision and weighted mean absolute revision for the main income components of GDP, 1998Q2 to 2003Q4



Summary of revisions to income components

Analysis of revisions to quarterly growth in the income components of GDP is contained in Appendix C available at www.statistics.gov.uk/cci/article.asp?id=1689. As with headline GDP, analysis is based on splitting the time period in half and assessing whether the reliability has improved or worsened. The first period is from 1998Q2 to 2000Q4 and the second from 2001Q1 to 2003Q4.

CoE

The results show that total mean revision and mean absolute revision decreased in the second period. This is reflected in the RMSE, which shows that the reliability of the M3 estimate as an indicator for the latest estimate improved in the second period.

Public non-financial corporations

Total mean revision in both periods is negative, with the second period showing marked improvement (that is to say it is closer to zero). The RMSE shows that the reliability of the M3 estimate as an indicator for the latest estimate improved in the second period.

PNFCs

Total mean revision has switched from a positive in the first period to a negative in the second period, with mean absolute revision increasing. Reliability of the M3 estimate as an indicator for the latest value was similar in the second period.

Private financial corporations

Total mean revision has switched drastically from a negative in the first period to a positive in the second period, with mean absolute revision decreasing. The reliability of the M3 estimate as an indicator for the BB1 and the latest estimate improved significantly in the second period.

Other income

Total mean revision decreased between the two periods, with mean absolute revision decreasing. RMSE shows that the reliability of the M3 estimate as an indicator for the latest estimate improved in the second period.

Taxes on products *less* subsidies on products

Total mean revision is unchanged between the two periods, with mean absolute revision decreasing. The reliability of the M3 estimate as an indicator for the latest value improved in the second period.

Acknowledgements

The authors are grateful to all ONS colleagues for comments and assistance with this article, in particular, Simon Humphries, Joe Robjohns, Sanjiv Mahajan, Hugh Skipper and Caroline Lakin.

Notes

1 Due to historical reasons and availability of data, the analyses of revisions to the quarterly growth rates for the components of each of the three measures could not be carried out in all cases for consistent time periods. Details of the time periods which were used for each of the three approaches are outlined just before the analysis.

2 More details covering the Input-Output annual revisions are available in the revision analysis article within the 2006 edition of *UK Input-Output Analysis* publication available at www.statistics.gov.uk/inputoutput

References

Skipper H (2005) Early estimates of GDP: information content and forecasting methods. *Economic Trends* No. 617, pp 26–35. Available at www.statistics.gov.uk/cci/article.asp?ID=1113

Mahajan S (2004) Input–Output and GDP revisions analysis: 1992–2002. *Economic Trends* No. 610, pp 74–110. Available at www.statistics.gov.uk/cci/article.asp?ID=970

Robinson H (2005) Revisions to quarterly GDP growth and its production (output), expenditure and income components. *Economic Trends* No. 625, pp 34–49. Available at www.statistics.gov.uk/cci/article.asp?ID=1289

Marks C (2006) Analysis of revisions to the early estimates of Gross Domestic Product (GDP). *Economic Trends* No. 632, pp 25–31. Available at www.statistics.gov.uk/cci/article.asp?ID=1604

Mahajan S (1997) Balancing GDP: UK Annual Input-Output Balances. *Economic Trends* No. 519, pp 29–40.

Robinson H and Obuwa D (2006) Quality assurance of new methods in National Accounts. *Economic Trends* No. 629, pp 14–19. Available at www.statistics.gov.uk/cci/article.asp?ID=1475

ICT deflation and productivity measurement

Gavin Wallis
Office for National Statistics

Constant price productivity growth is generally the object of interest for productivity analysis. The rapid value added growth in the ICT sector relative to the whole economy, the rapid growth in ICT capital formation, and the remarkable and rapid advances in the characteristics and capabilities of ICT products, mean that reliable productivity analysis depends strongly on good measures of deflation for ICT products. These ICT deflators need to reflect pure price change, so measured prices need to be adjusted for quality change.

This article looks at the impact and importance of ICT deflation that accounts for quality change on the measurement of productivity, with examples and analysis drawn from recent Office for National Statistics (ONS) work. The article also looks at the development of input measures for multifactor productivity work, highlighting the importance of good quality deflators for ICT capital.

Introduction

Measures of productivity growth are commonly used as core indicators of economic growth, prosperity and competitiveness. The simplest definition of productivity, and the one most commonly used, is the ratio of a volume measure of output to a volume measure of input. This simple definition does, however, conceal the various types of productivity measures that exist. A common distinction is between single-factor productivity measures, which relates output to a single measure of input, and multifactor productivity (MFP), which relates output to a set of inputs. In practice, the most common measure of productivity used is labour productivity, partly due to the difficulty in obtaining good measures of capital input. When capital inputs can be measured, long-term trends in capital-labour MFP often become the productivity measure of choice, as they are regarded as being a good measure of the long-term growth opportunities of an economy and also an indicator of inflationary pressures.

Whichever productivity measure we choose to focus on, it is clear that constant price productivity growth is the object of interest. We need both input and output to be measured in volume terms, meaning that good deflation becomes an essential part of accurate productivity measurement. This is particularly important when measuring productivity in high tech industries, which are generally intense users of Information and Communication Technology (ICT), where price change can be rapid.

This article focuses on what are probably the two main challenges for statisticians and economists wishing to produce accurate and policy-relevant measures of productivity. These two challenges are the development of good price indices for the measurement of the volume of output and improved measurement of capital input, especially ICT capital. ICT deflation clearly plays a big part in both these challenges.

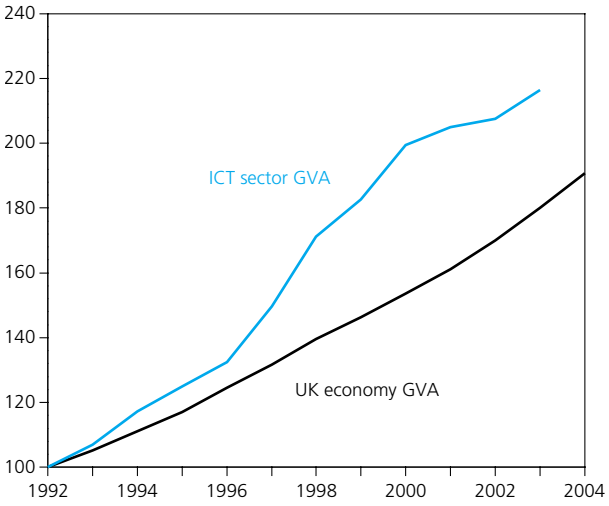
Growth in ICT

The rapid growth in ICT production and ICT use in major industrialised countries has been well documented. The contribution ICT makes to GDP and productivity growth needs to be considered in three different ways. The first is the direct effect on gross value added (GVA) of the ICT-producing industries. The second is the indirect effect of ICT investment on the GVA of ICT-consuming industries. The final consideration in terms of productivity analysis is the impact that ICT use has on the volume of capital input.

Figure 1 looks at the first effect and shows the growth of ICT sector GVA compared with the growth of UK economy GVA. The definition of the ICT sector used here is the one agreed by the OECD Committee for Information, Computer and Communications Policy (ICCP) in September 1998 and outlined in OECD (2002). This definition covers both goods, such as office machinery and communication equipment, and services, such as telecommunication and computer services.

Figure 1
Gross value added (GVA) at current basic prices: ICT sector relative to the UK economy

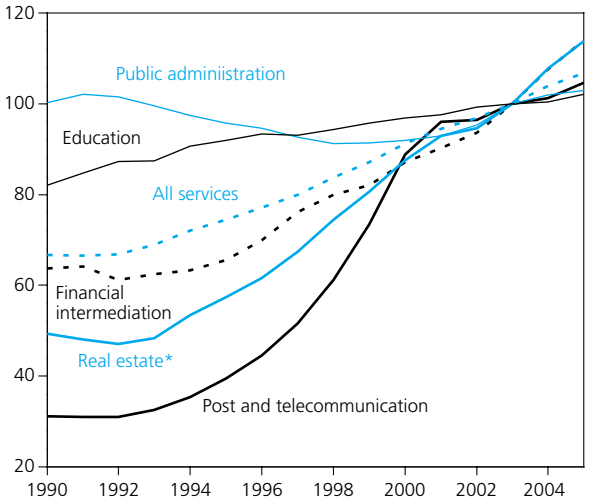
Indices (1992 = 100)



Source: Office for National Statistics, United Kingdom Input-Output Analyses, 2006 Edition

Figure 2
GVA chained volume measures for selected service industries

Indices (2002 = 100)



** Real estate, renting and business activities*

Source: Office for National Statistics

Figure 1 shows that, throughout the 1990s, ICT sector GVA grew rapidly compared with the growth in UK GVA. This illustrates the importance of ICT production and investment in driving UK economic and productivity growth. The problem with Figure 1 is that it shows GVA at current basic prices. To assess the full contribution of the ICT sector to productivity growth, we need a constant price output measure. Figure 1 is based on UK input-output data, which are currently only available at current prices. As noted in OECD (2001a), the development of constant price input-output tables is an important step in producing more reliable productivity measures, especially at the industry level.

Given what we know about the rapid fall in the prices of ICT products over the period 1990 to 2004, Figure 1 is understating the importance of the ICT sector in terms of economic and productivity growth. Some GVA volume measures are available for the UK to support this conclusion. They are not available at the disaggregated level required to identify the ICT sector, but are available for broad service industries. Figure 2 shows GVA volume measures for selected service industries and also for services as a whole. Real estate, renting and business activities includes two of the identified ICT-producing industries defined in OECD (2002): 'renting of office machinery and equipment including computers' and 'computers and related activities' (UK input-output group names are used here). Post and telecommunication includes another of the key ICT-producing sectors, 'telecommunications'.

It is clear from Figure 2 that volume growth in the service industries which include ICT producers, such as post and telecommunication, has been very rapid compared with general services growth and also relative to other service industries.

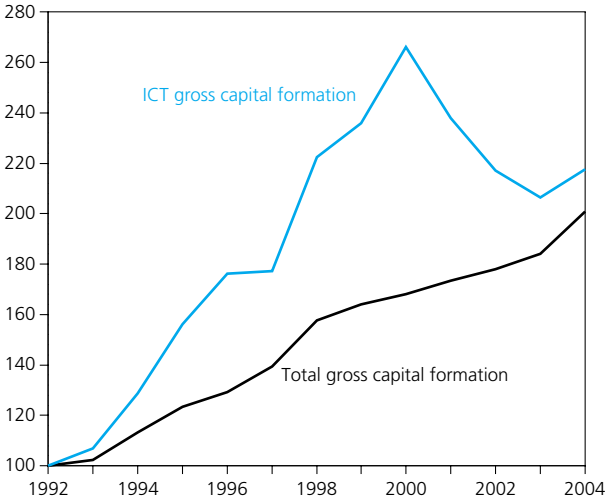
It is important to be aware that the broad service industries shown in Figure 2 encompass both ICT-producing industries and also ICT-consuming industries. This brings us to the second way in which ICT makes a contribution to GDP and productivity growth: the indirect effect of ICT investment on the GVA of ICT-consuming industries. Figure 2 shows that financial intermediation has also grown more quickly than services in general. Financial intermediation is one of the main ICT-consuming industries and is an industry that invested heavily in ICT during the 1990s. Recent work using firm level microdata (Bloom *et al* (2005), Clayton (2005), Sadun (2005)) has shown that industries and sectors that intensively use ICT have enjoyed more rapid productivity growth. This suggests that the indirect effect of ICT investment is contributing significantly to volume growth in some industries.

The discussion so far has focused on the growth of ICT in terms of its effect on output. In terms of long-run productivity growth and productivity measurement, it is important to also consider how the rapid growth in ICT has impacted on the volume of capital input. The starting point is understanding the importance of ICT investment relative to total investment in the economy. Measurement of the volume of capital input is discussed below.

Figure 3 shows ICT gross capital formation relative to total gross capital formation. The rapid investment in ICT in the late 1990s is obvious. In 1992, ICT accounted for just over 13 per cent of total gross capital formation. By 2000, this had increased to just below 21 per cent. Since 2000 there has been an obvious turnaround, with ICT accounting for just over 14 per cent of total gross capital formation in 2004. The common explanation for this pattern is that firms overinvested in ICT in the run-up to the year 2000, due to fears over the well-publicised 'millennium bug'. Such overinvestment would account for the weaker ICT investment growth after 2000.

Figure 3
Gross capital formation: ICT relative to total

Indices (1992 = 100)

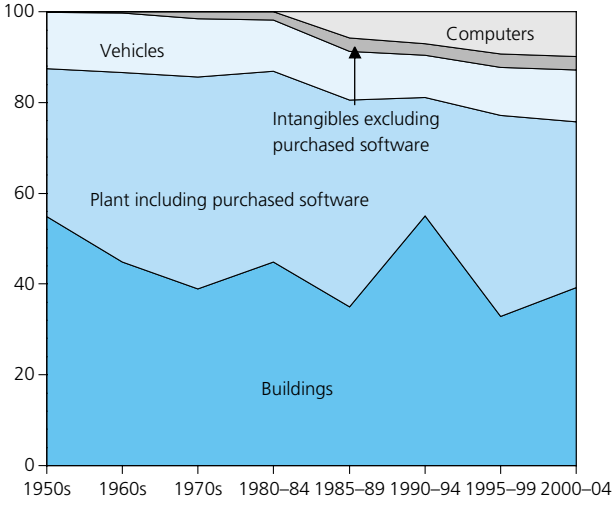


Source: Office for National Statistics, United Kingdom Input-Output Analyses, 2006 Edition

Another way to look at the importance of ICT is at its share of operating surplus (or profit) over time. Figure 4 shows the composition of profit shares for the period 1950 to 2004 for the UK. These profit shares are taken from Wallis (2005), which reports capital services estimates for the UK.

Figure 4
Profit shares by asset type

United Kingdom
Percentages



Source: Office for National Statistics, Wallis (2005)

In Figure 4, only computers are identified as a separate asset, with other ICT assets not separately identified from plant and machinery. However, Figure 4 does show the rapid rise in the profit share of computers in recent years, from virtually zero in 1980–84 to around 10 per cent in the period 2000–04. This suggests that such ICT products have become an increasingly important part of capital input in the economy.

ICT deflation and quality change

The purpose of a deflator is to adjust nominal (current price) data into real (constant price) data. A traditional deflator (price index) is a matched model index using price quotes that track the price of the same good or service over time. The remarkable and rapid advances in the characteristics and capabilities of ICT present two problems in terms of price measurement. The first is how to deal with quality change and the second is how to account for the introduction of new goods and services. These two problems are clearly not mutually exclusive, as the distinction between a 'new' good and a new (and better quality) variety of an existing good is not clear.

For the purposes of deflation we are interested in the 'pure price change'. Observed prices will incorporate both pure price change as well as quality change (observed price change = pure price change + quality change). For many goods and services, quality change is either very slow or non-existent and so observed price change coincides with pure price change. For many ICT goods, quality change is rapid, so to get a deflator that measures pure price change, we need to adjust observed price change for quality changes.

The importance of quality adjusting ICT deflators is most evident in computer hardware. Holdway (1999) reports that between 1993 and 1998, observed prices from desktop computers were fairly stable, but during this time CPU speed (MHz) increased by 1,263 per cent, system memory increased by 1,500 per cent, hard drive capacity increased by 3,700 per cent, and monitor size increased by 13 per cent. It is clear that, although observed prices fell very little, pure prices, once adjusted for rapid quality improvements, fell much more rapidly.

There are various ways of quality adjusting deflators, including matched models and hedonic regressions, but the underlying objective of all of these methods is to ensure that the estimated deflator reflects pure price change only. An accompanying article to this, Fenwick (2006), describes the adoption and use of hedonic techniques for the quality adjustment of computer equipment in the UK consumer prices index (CPI) and producer price index (PPI).

At this point it is worth mentioning double deflation. If we are interested in accurately measuring the impact of ICT on productivity and output, we need to ensure that both our output and input deflators are reflecting pure price change. Many ICT deflators fall quite rapidly and this increases the volume of real output for ICT-producing industries. For an industry that is a consumer of ICT, GVA and productivity would be inflated if the input price series for ICT were not quality adjusted. For this reason, both input and output price indices for ICT goods and services should be quality adjusted, a process known as double deflation. This is particularly important for productivity analysis as it ensures consistency between GDP and industry output.

Measuring the volume of output

The basic problem with using deflators that do not reflect pure price change, but also incorporate some quality improvement, is that volume measures of output will be underestimated. This will mean that traditional measures of productivity growth, such as labour productivity, will also be underestimated. Obviously this is particularly important for ICT-producing industries. For example, the quality-adjusted producer price index (PPI) for computers and other data processing equipment has fallen from 385.8 in 1992 to 47.5 in 2004, where 2000 = 100.

Vaze (2001) presented ONS work on the impact of different treatments of ICT goods and services on measures of UK economic growth. It primarily considered the impact of using different price indices for ICT on UK growth. The analysis was conducted at a time when ONS did not use hedonic methods to quality adjust price indices. Using US ICT deflators, the analysis highlighted the sensitivity of economic growth to the choice of ICT deflator and also to the method used to adjust ICT deflators for quality change. UK growth was estimated to be 0.1 per cent per a year higher over the period 1992 to 1998 when using the US ICT deflator.

Vaze (2001) also highlighted the importance of correctly identifying where the various ICT goods and services that are available appear in the National Accounts aggregates, as mentioned previously. The output of the ICT sector falls partly in capital formation, which adds to GDP, and partly in intermediate consumption, which does not. The correct allocation between the two categories is necessary to avoid biases on the level and growth of GDP.

The UK adopted hedonic techniques to quality adjust computer equipment in 2003, as described in Ball and Allen (2003), and clearly this will have improved the measurement of the volume of output for the UK, especially for the ICT-producing industries. More recent work has looked at measures of software investment in the UK and accompanying software deflators (Chamberlin and Chesson (2006)).

Estimating software deflators, for deflating both input and output, that reflect pure price change presents a unique challenge. This is because software investment takes three different forms:

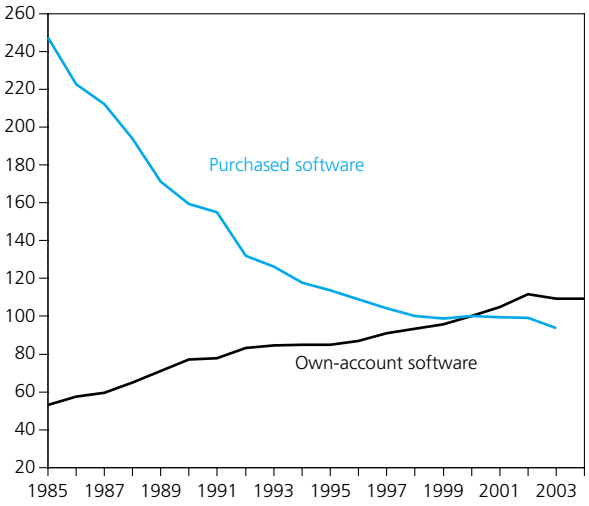
- pre-packaged purchased software: off-the-shelf purchased software
- own-account software: software developed and used in-house
- custom software: purchased software that can be customised in-house to better meet user requirements

A quality-adjusted deflator for the first type of software can be produced using standard methods, such as hedonics. Own-account is much more difficult and generally has to be based on wage costs of labour working on own-account production. A deflator for customer software is generally a weighted combination of the own-account and pre-packaged software deflators.

The own-account and purchased software deflators from Chamberlin and Chesson (2006) are shown in Figure 5. It should be noted that the purchased software deflator is based on the US software price index, rather than a direct estimate for the UK using hedonic techniques. This is due to a shortage of the necessary historical data. The US software price index is quality adjusted. For detail about the construction of these deflators, see Chamberlin and Chesson (2006).

Figure 5
Purchased software and own-account software deflators

Indices (2000 = 100)



Source: Office for National Statistics

Figure 5 shows that the price of purchased software has fallen rapidly. This reflects the fact that the quality of purchased software has increased over time. The price of own-account software has shown a steady increase over the period shown. This illustrates the fact that it is based on the wage costs of labour working on own-account production. Own-account employees have enjoyed above average wage growth over the period. Figure 5 highlights both the importance and difficulty of measuring ICT deflation; the two different software deflators show very different patterns and these differences should be reflected within National Accounts aggregates for good productivity measurement.

The new estimates of software investment and software deflators in Chamberlin and Chesson (2006) are yet to be incorporated into the UK National Accounts, but they are expected to add around 1 per cent to GDP in current price terms. This will clearly have implications for the measurement of UK productivity growth and the adoption of a quality-adjusted price index for software will clearly be a step forward.

Measuring the volume of capital input

Quality changes are generally positive for ICT goods and services, so failure to use deflators that reflect observed price change rather than pure price change will lead to the underestimation of capital input. This will in turn lead to overestimation of productivity measures that include capital as a factor of production.

MFP is probably the most common productivity measure that includes capital as a factor of production. MFP apportions growth in output to growth in the factor inputs, capital and labour, and growth in a residual which represents technical change. MFP analysis requires good measures of labour and capital input. ONS has been developing these input measures as part of its wider development of productivity estimates (see Camus and Lau (2006)). Results for a quality-adjusted labour input measure can be found in Wallis *et al* (2005) and Goodridge (2006) and for capital services in Wallis (2005).

Capital services are the measure of capital input that is suitable for analysing and modelling productivity, including MFP analysis. This is because capital services are a direct measure of the flow of productive services from capital assets rather than a measure of the stock of those assets. In essence, capital services are a measure of the actual contribution of the capital stock of assets to the production process in a given year. This is in contrast to the wealth-based estimates of capital in the National Accounts, gross and net capital stock, which are essentially a measure of the value of the capital stock of assets.

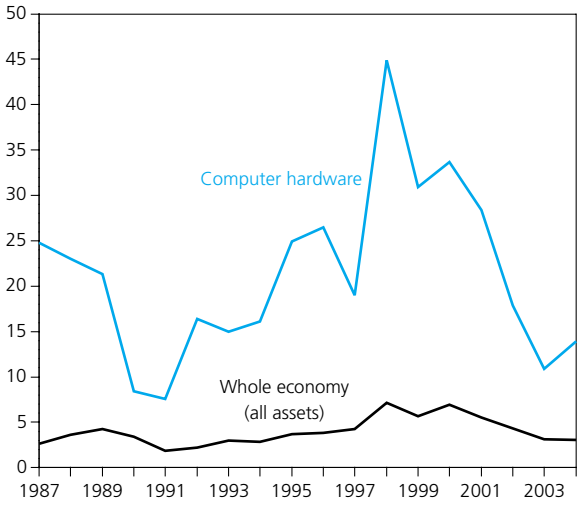
The use of capital services for productivity analysis, rather than gross or net capital stock, is particularly important in light of the growing use of ICT. The remarkable and rapid advances in the characteristics and capabilities of ICT capital mean that prices have fallen rapidly and also that the ICT capital stock depreciates quickly. This means that the rental rates for ICT capital, which under perfect competition reflect the marginal product of capital, are very high relative to other assets. ICT capital provides a large stream of capital services, relative to other assets, over a short period of time.

Figure 6 shows capital services growth for computer hardware over the period 1987 to 2004. Capital services from computer hardware grew rapidly over the whole period, with an average growth rate of over 21 per cent. This compares with an average of just 3.6 per cent for whole economy capital services. Annual growth is lowest in 1991 but, at nearly 8 per cent, is still comfortably above growth in capital services from other assets for this period. See Wallis (2005) for further results.

As shown in Wallis (2005), the time trend of capital services growth for computers also differs dramatically from other assets. The other asset types saw a fall in capital services growth in the early 1990s, associated with the recession in the UK. From Figure 6 it is clear that there is not a fall in capital services growth in the early 1990s for computers, and indeed growth in capital services actually shows a sustained increase in growth from 1991 to 2000. This is because the capital services estimates reflect both the increased quality of computer power as well as changes in the level of investment. For some years in the period 1991 to 2000, investment declined year on year, but capital services still increased due to increased quality of computer power. Peak capital services growth occurs in 1998 with an annual growth rate of around 45 per cent.

Figure 6
Annual growth in capital services, computer hardware and whole economy (all productive assets)

Percentages

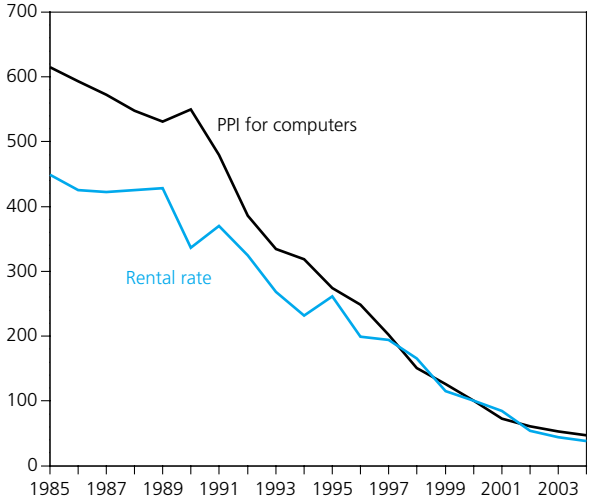


Source: Office for National Statistics, Wallis (2005)

When estimating capital services, the calculation of rental rates is key. The rental rate should reflect the marginal productivity of capital and, as such, the rental rate for computer hardware should reflect quality change, as long as the quality change has an impact on the marginal productivity of capital. With this in mind, it is informative to compare the rental rate for computers with the PPI for computers. We know that in terms of productivity measurement, if capital services are estimated correctly, then they provide the best measure of capital input and the rental rate reflects the price of that capital input. Figure 7 compares the rental rate for computer hardware with the PPI for computers.

Figure 7
Comparison of rental rate for computer hardware and quality-adjusted PPI for computers

Indices (2000 = 100)



Source: Office for National Statistics

Since 1997 the two series have moved very much in line. This is a good sign and suggests that the PPI for computers is an accurate measure of the price of capital input. Before 1997 the series diverge somewhat. Computers were first introduced into the PPI in 1996 and at the same time explicit methods of quality adjustment were introduced to replace the implicit methods used previously. With this in mind, it is not surprising that the PPI tracks the rental rate more closely after 1996. Calculation of capital services and rental rates is a complex modelling process and so we would not expect an exact fit of the PPI and the rental rate. However, the comparison in Figure 7 is informative as it suggests that better quality adjustment of deflators, which is a feature of the PPI for computers after 1996, and more so from 2003 onwards with the introduction of hedonics, does improve the accuracy of input deflators.

Conclusions

ICT products have become an increasingly important part of capital input in the economy and are making a major contribution to GDP and productivity growth. For accurate productivity measurement there is a need to ensure ICT deflators reflect pure price change. The remarkable and rapid advances in the characteristics and capabilities of ICT capital mean that pure prices have fallen rapidly. This means that measured prices need to be adjusted for quality change in order that both volume measures of output and input are accurate.

Using deflators that do not reflect pure price change, but also incorporate some quality improvement, will lead to volume measures of output being underestimated. This will mean that traditional measures of productivity growth, such as labour productivity, will also be underestimated. On the other hand, capital input will be underestimated leading to overestimation of productivity measures that include capital as a factor of production.

The simple conclusion is that reliable productivity analysis depends strongly on good measures of deflation for ICT products. The impact of using poor quality deflators for ICT products depends, however, on which of the various measures of productivity are being used.

References

Ball A and Allen A (2003) The introduction of hedonic regression techniques for the quality adjustment of computing equipment in the Producer Prices Index (PPI) and Harmonised Index of Consumer Prices (HICP). *Economic Trends* No. 592, pp 30–36. www.statistics.gov.uk/cci/article.asp?ID=290

Bloom N, Sadun R and Van Reenen J (2005) It ain't what you do, it's the way that you do I.T. www.statistics.gov.uk/cci/article.asp?ID=1236

Camus D and Lau E (2006) Productivity measures and analysis: ONS strategy and work programme. *Economic Trends* No. 632, pp 14–21. www.statistics.gov.uk/cci/article.asp?ID=1603

Chamberlin G and Chesson A (2006) Survey-based measures of software investment in the UK. *Economic Trends* No. 627, pp 61–72. www.statistics.gov.uk/cci/article.asp?ID=1401

Clayton T (2005) IT Investment, ICT Use and UK Firm Productivity. www.statistics.gov.uk/cci/article.asp?ID=1235

Fenwick D (2006) The use of Hedonic Regression Techniques for the quality adjustment of computer equipment in consumer prices indices and in the producer price index: the UK experience. Paper for 31st Seminar of The European Advisory Committee on Statistical Information in the Economic and Social Spheres.

Goodridge P (2006) Experimental quality-adjusted labour input measure - an update. *Economic Trends* No. 631, pp 26–35. www.statistics.gov.uk/cci/article.asp?ID=1464

Holdway M (1999) Quality Adjusting Computer Prices in the Producer Prices Index: An Overview.

Organisation for Economic Co-operation and Development (2001a) *Measuring Productivity* – OECD Manual

Organisation for Economic Co-operation and Development (2001b) *Measuring Capital* – OECD Manual

Organisation for Economic Co-operation and Development OECD (2002) Measuring the Information Economy. www.oecd.org/dataoecd/16/14/1835738.pdf

Sadun R (2005) The role of IT in firm productivity: Evidence from UK micro data. *Economic Trends* No. 625, pp 55–64. www.statistics.gov.uk/cci/article.asp?ID=1234

Vaze P (2001) ICT Deflation and Growth: A Sensitivity Analysis. *Economic Trends* No. 572. www.statistics.gov.uk/cci/article.asp?ID=93

Wallis G (2005) Estimates of the volume of capital services. *Economic Trends* No. 624, pp 42–51. www.statistics.gov.uk/cci/article.asp?ID=1297

Wallis G, Holmwood R, Lau E and Richardson C (2005) An experimental quality-adjusted labour input measure. *Economic Trends* No. 624, pp 30–41. www.statistics.gov.uk/cci/article.asp?ID=1298

Experimental quality-adjusted labour input measure, 1996 to 2005

Peter Goodridge
Office for National Statistics

This article presents an experimental quality-adjusted labour input measure for 1996 to 2005 created using Labour Force Survey microdata. This work is part of a wider Office for National Statistics (ONS) strategy to produce the inputs required for multi-factor productivity calculations. Therefore the two prime aims in producing this measure are firstly its use as an input to multi-factor productivity analysis and secondly to develop a measure of labour input which explicitly takes into account changes in the composition of skills in the economy. The results are presented in the form of both quarterly Tornqvist and annual Laspeyres indices.

Introduction

The aim of producing a quality-adjusted labour input measure (QALI) is to develop an index that not only provides information on human capital, which is important in the light of today's knowledge-based economy, but can also be used as an input, alongside the volume index of capital services (VICS), to multi-factor productivity (MFP) analysis. Initially this was not possible since VICS is published as an annual Laspeyres index while QALI was published as a quarterly Tornqvist index. However, this issue has been resolved by producing QALI as an annual Laspeyres index as well as a quarterly Tornqvist index. Since the latter is conceptually a better stand-alone measure, this will continue to be produced as a separate output.

To allow MFP analysis and to ensure consistency with National Accounts and other productivity statistics, the relevant components of QALI are scaled to compensation of employees, productivity hours and productivity jobs. Further details of this are provided later in the article and in Holmwood, Lau, Richardson and Wallis (2005).

As well as the possibility of MFP analysis, QALI also provides a truer representation of the labour input to production. Standard aggregation of hours takes no account of skill composition, workers' relative productivity, or the heterogeneity of labour. QALI addresses this issue by using information on work experience, sex, industry, educational attainment and wage differentials to measure quality change.

This article contains an update of previous data reported by Holmwood, Lau, Richardson and Wallis (2005) and Goodridge (2006), extending the QALI measure to cover 2005. The work is part of a continuing work programme, as detailed in 'Productivity measures and analysis: ONS strategy and work programme' (Camus and Lau, 2006), in which efforts have been made to detail future work aimed at improving the measurement of inputs required for productivity calculations. The other input required for such analysis is VICS, the methodology and results for which can be found in Wallis (2005).

Data sources and methodology

This section is intended to be a brief description of the methodology applied in the production of QALI; for further details consult Holmwood, Lau, Richardson and Wallis (2005).

QALI is compiled using Labour Force Survey (LFS) microdata. The LFS is a continuous household-based survey that currently covers approximately 53,000 households every quarter. It collects information on educational attainment, industry, sex and age for men aged 16 to 64 and women aged 16 to 59. Due to discontinuity in the educational attainment variable, QALI is currently only produced from 1996 onwards.

To perform the quality adjustment, hours worked are differentiated into n types of worker (h_1 to h_n) determined by their characteristics: sex, age, educational attainment and industry. Since there are six age groups, six industries, eight qualification levels, and two sexes, hours worked are split into 576 (2 x 6 x 8 x 6) cells with each cell representing a different worker type. The hours of these different types of worker contribute to total labour input L through a function g.

$$L = g(h_1, h_2, ..., h_n) \quad (1)$$

Following the OECD (2001) methodology, we assume that g is a translog aggregator function homogenous of the first degree. Thus the growth of quality-adjusted hours can be measured using a Tornqvist index:

$$\frac{\Delta L(t)}{L(t)} = \sum_i \left[\frac{w_i(t) + w_i(t-1)}{2} \right] \frac{\Delta hi(t)}{hi(t)} \quad (2)$$

Economic theory states that, under the conditions of competitive markets and constant returns to scale, labour will be hired until its marginal cost (wage) equals its marginal revenue product, that is, its marginal productivity. Therefore, in equation 2, $w_i(t)$ is the share of total labour income paid to group i in period t. The weight is therefore the average of $w_i(t)$ and $w_i(t-1)$ and in aggregate the weights sum to one. This still holds true even if firms do not behave competitively in the labour market and is only violated if firms are monopsonists, where the firm dominates the labour market (is a price maker rather than a price taker). In this case, workers will no longer be paid their marginal product.

In the first run of QALI (Holmwood, Lau, Richardson and Wallis, 2005), results were only presented in the form of a Tornqvist index. However, quality-adjusted hours can also be represented as a Laspeyres index as shown in equation 3 below.

$$\frac{L(t)}{L(t-1)} = \sum_i \left(\frac{hi(t)}{hi(t-1)} \right) wi(t-1) \quad (3)$$

Unlike the Tornqvist, when applying the Laspeyres index, growth of hours is weighted by the share of total labour income in the base period (t-1). Therefore the Tornqvist is a conceptually better measure because it uses an average of both current and base weights and is therefore a more representative index. The Tornqvist index is also a widely used form in economic analysis, particularly in regard to quality-adjusted labour measures (Bell, Burriel-Llombart and Jones, 2005).

However, one of the prime reasons for the development of QALI is the possibility for its use, alongside VICS, in an MFP framework. Therefore QALI needs to be compatible with VICS and also with National Accounts, which are both calculated on a Laspeyres basis. Consequently QALI will continue to be calculated in both forms by ONS.

Multi-factor productivity analysis

MFP analysis, or growth accounting, apportions growth in output to growth in the factor inputs, capital and labour, and growth in the residual which represents technical change (the A term in the production function below), also sometimes known as the Hicks-neutral shift parameter (Bell, Burriel-Llombart and Jones, 2005). A standard production function, as shown in equation 4 below, can be used to derive equation 5 which states that growth in output is explained by the growth in capital, labour and the Solow residual, R(t) (Solow, 1957). α_K and α_L are the income shares of capital and labour and sum to one since we have assumed that there are constant returns to scale.

$$Y(t) = A(t)F(K(t), L(t)) \quad (4)$$

$$\frac{\Delta Y(t)}{Y(t)} = ak \frac{\Delta K(t)}{K(t)} + al \frac{\Delta L(t)}{L(t)} + A(t) \quad (5)$$

The advantage of QALI over a standard labour input measure is that the contribution of skills is captured and is not attributed to a change in MFP.

Labour characteristics

As mentioned earlier, hours worked are differentiated into 576 cells according to the workers' characteristics, that is, their age, industry, educational attainment and sex. These characteristics are broken down into relatively homogenous groups and these groupings have been chosen to capture quality change without stretching the LFS data set too far. The grouping of labour characteristics is shown in Table 1.

The following section outlines the reasons why these characteristics have been chosen and their link to labour quality.

Age is included as a proxy for work experience. This is obviously imperfect as it takes no account of workers who have been inactive or unemployed for any period of time. However, the assumption is that, in general, older workers will be more productive due to their greater level of work

Table 1
Labour input characteristics

Sex	Age groups	Educational attainment	Industry	Industry description
Male	16–19	Higher degree	ABCE	Agriculture, hunting, forestry, fishing, mining and quarrying, utilities
Female	20–29	NVQ5 (excluding higher degree)	D	Manufacturing
	30–39	NVQ4	F	Construction
	40–49	NVQ3	GHI	Wholesale and retail trade, hotels and restaurants, transport, storage and communication
	50–59	NVQ2	JK	Financial intermediation, real estate, renting and business activities
	60 and over	NVQ1	LMNOPQ	Public administration and defence, education, health and social work, other social and personal services, and extra-territorial activities
		Other qualifications		
		No qualifications		

experience; this is the reason why they tend to receive greater compensation for their labour. Alternatively, it has been theorised that younger workers may be more dynamic, innovative, and less set in their ways than their older counterparts (Bell, Burriel-Llombart and Jones, 2005). However, if this is true in some cases, then, providing labour markets are competitive, these workers will be paid their marginal product and growth in hours will be weighted accordingly.

Sex is chosen as a characteristic because of the persistent pay differential that exists between males and females. Therefore although sex itself is not a driver of quality change, it may represent hidden characteristics such as increased tendency to take career breaks or to fulfil part-time posts that are not as well paid. So using sex as a characteristic helps make up for the use of age as an imperfect proxy for experience and helps explain the pay differential. However, if the pay differential reflects discrimination in the labour market, then the assumption that workers are paid their marginal product is violated, resulting in hours growth being weighted incorrectly. The quality adjustment will then carry a downward bias. This is a weakness of the model.

Education is measured as the highest qualification attained, and used as a proxy for skills. Qualifications either act as a signal to employers that workers have a certain level of ability or they provide the knowledge necessary to meet specific job requirements. It is this characteristic which primarily drives the QALI index and, the more educational categories are included, the more effective is the quality adjustment (Holmwood, Lau, Richardson and Wallis, 2005). Because of the increasing prevalence of higher degrees, their association with higher pay, and their upward trend in terms of numbers and wages, this category has been separated out of the NVQ5 level. However, there is a trade-off between the number of cells and the constraints of the sample size. After an analysis using different numbers of qualification categories, it was decided that eight qualification categories provided the best balance. This is discussed in further detail in Holmwood, Lau, Richardson and Wallis (2005).

Industry is used as a characteristic because of the inherent differences in skills and productivity that exist between industries. Another reason is that it allows growth in hours to be split according to industry, thus making it possible to conduct MFP analysis by sector. The industry categories chosen are very broad, firstly because industry is self-reported in the LFS, leading to inaccuracy of response, and secondly because of small sample sizes for some individual sectors.

Data issues

Approximately 30 per cent of responses in the LFS data set are proxy responses, that is, responses given by somebody on someone else's behalf. This is a concern since it may give rise to bias. As a check, the adjustment process was carried out on personal responses only. However, the results and relationship between adjusted and unadjusted hours remained the same. Therefore it was decided to leave proxy responses in the data since excluding them would create additional problems such as grossing to the population totals. Additionally, no restrictions were placed on outliers, and the decision was taken to use actual hours rather than usual hours because conceptually it is the former we want to measure. For further details consult Holmwood, Lau, Richardson and Wallis (2005).

Consistency: National Accounts and productivity estimates

For QALI to be used in any meaningful productivity analysis, it must be consistent with UK National Accounts and ONS headline productivity measures. To ensure this, various components of QALI are scaled to National Accounts and productivity data. Specifically:

- gross weekly pay is scaled to National Accounts compensation of employees
- actual hours worked are scaled to productivity hours (the denominator in the ONS headline productivity measure)
- total jobs are scaled to productivity jobs (the denominator in ONS's other headline productivity measure)

As well as ensuring consistency with National Accounts, the scaling process actually improves the data and methodology. Ideally, growth in hours would be weighted by total labour compensation for each worker type. However, the LFS only provides information on wages and salaries; in contrast, compensation of employees includes bonuses and income-in-kind. Therefore scaling to compensation of employees improves the LFS data. Total wages from the LFS are approximately 10 to 15 per cent lower than compensation of employees, because the latter is a measure of total labour compensation, although there are exceptions (AB and F). A comparison of LFS wages and compensation of employees is provided in Table 2.

Another issue is the treatment of the self-employed. Since the LFS does not collect information on the wages of the self-employed, they are imputed using the wage of the employed (same worker type). In the National Accounts, the earnings of the self-employed are encapsulated in the series 'mixed income'; the term mixed is used because it contains both the incomes that accrue to capital and labour. Ideally, the imputed wage for the self-employed would be scaled to the

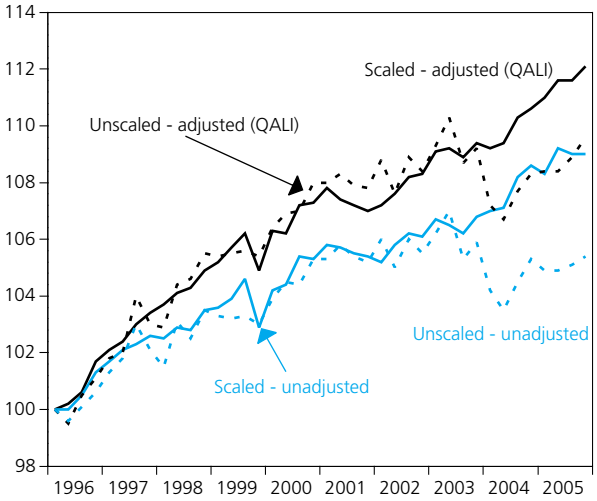
Table 2
LFS gross pay as a percentage of compensation of employees

	AB	CDE	F	GHI	JK	LMNOPQ	Whole economy
1996	*153.3*	*79.6*	*172.2*	*80.1*	*98.0*	*87.8*	*89.4*
1997	*182.3*	*79.9*	*164.7*	*82.5*	*96.5*	*86.2*	*89.6*
1998	*162.6*	*79.6*	*159.2*	*79.2*	*94.2*	*87.3*	*88.4*
1999	*144.9*	*79.2*	*162.2*	*77.8*	*92.9*	*86.5*	*87.5*
2000	*174.1*	*78.4*	*155.4*	*76.6*	*90.7*	*86.6*	*86.8*
2001	*161.9*	*80.1*	*156.2*	*74.6*	*87.8*	*86.8*	*86.2*
2002	*166.7*	*81.6*	*146.6*	*74.8*	*85.1*	*87.6*	*86.0*
2003	*162.5*	*74.1*	*156.4*	*74.7*	*84.5*	*90.5*	*85.7*

labour part of mixed income. However, with no information to split mixed income into its component parts, it is scaled to compensation of employees. This is the next best alternative available.

The effects of scaling the data can be seen in Figure 1. As can be seen, the general trend remains the same, but scaling does remove some of the volatility. For a fuller discussion of scaling, see Holmwood, Richardson, Lau and Wallis (2005).

Figure 1
The impact of scaling (Tornqvist index), whole economy measures



Results

The results, in the form of both a Tornqvist index and a Laspeyres index, are presented in the Appendix of this article. Two data sets for each are provided – one scaled to National Accounts data and another based solely on the LFS. The data have also been made available at www.statistics.gov.uk/statbase/Product.asp?vlnk=14206. The QALI results can be compared with the unadjusted series, which is just a standard aggregation of hours represented in index form. The difference between the two is the quality adjustment, sometimes called labour composition.

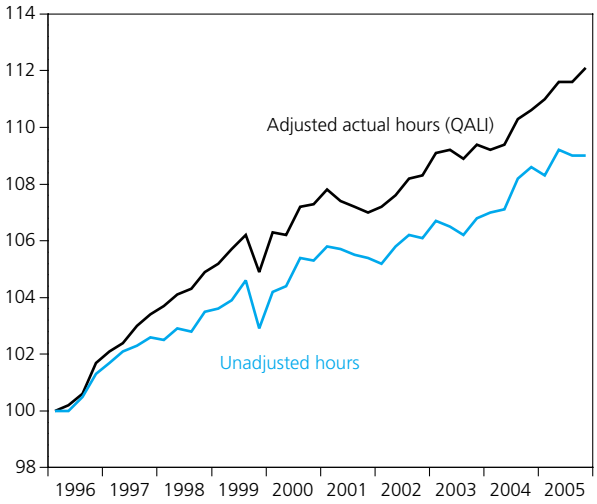
Tornqvist

As can be seen, both adjusted and unadjusted hours are continuing to follow similar trends at both the whole economy and industry level. More specifically, growth in hours, adjusted and unadjusted, is continuing in industries ABCE (since 2003), F and JK and less so in the whole economy. Growth in hours in LMNOPQ seems to have flattened out in 2005. However, not surprisingly, adjusted and unadjusted hours are still falling in industry D, manufacturing. The trend in industry GHI is relatively constant.

Any differences between the data provided here and that presented previously are due to the seasonal adjustment being applied to data with different end points. All changes can be seen in the revisions table supplied at the end of the article.

Figure 2 shows scaled adjusted and unadjusted hours for the whole economy, with the new data for 2005 following a similar profile to the back series. The results show that in 2005 there is a quality adjustment of approximately three index points and that this adjustment has grown over the period the series is available, suggesting that the level of human capital in the economy is increasing.

Figure 2
Whole economy QALI, scaled, Tornqvist index



Laspeyres

Results in the form of an annual Laspeyres index are also presented at the end of this article. It should be noted that these results are based on the spring quarter of the LFS. Attempts were also made to produce the index on a quarterly basis. However, the resulting index was increasing too fast. This is because the series was seasonal and it was therefore inappropriate to use a Laspeyres index chained quarter on quarter; a Laspeyres index (and also a Paasche index) fails a property known as 'time reversal'. This means that if hours worked increase, but in a subsequent quarter decrease back to a previous level, then the index will fail to decrease all the way back and will instead return to a slightly higher level. This is a well known property and is one of the reasons that superlative indices are preferred.

Figure 3 compares the results in the form of Tornqvist and Laspeyres indices (the spring quarter of the Tornqvist has been used for comparison). As can be seen, the series follows the same trend but the Laspeyres is at a higher level because in practice it can be seen as an upper bound of the Tornqvist. There also appears to be less adjustment using the Laspeyres, as a result of the different weighting procedure used in its construction.

As a quality check, Figure 4 compares the whole economy, unscaled, unadjusted Tornqvist series with actual hours worked from the LFS First Release. Since the data in this First Release are quarterly, it has only been compared with the Tornqvist index. As can be seen, the two series follow very similar trends and contain the same turning points. However, it should be noted that the data from the First Release are in calendar quarters while the Tornqvist series is in seasonal quarters, hence the slight lag.

Figure 3
Comparison of Tornqvist and Laspeyres at whole economy level (scaled)

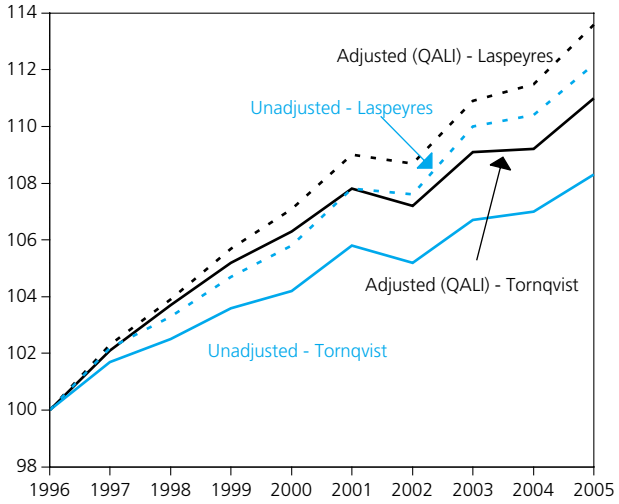
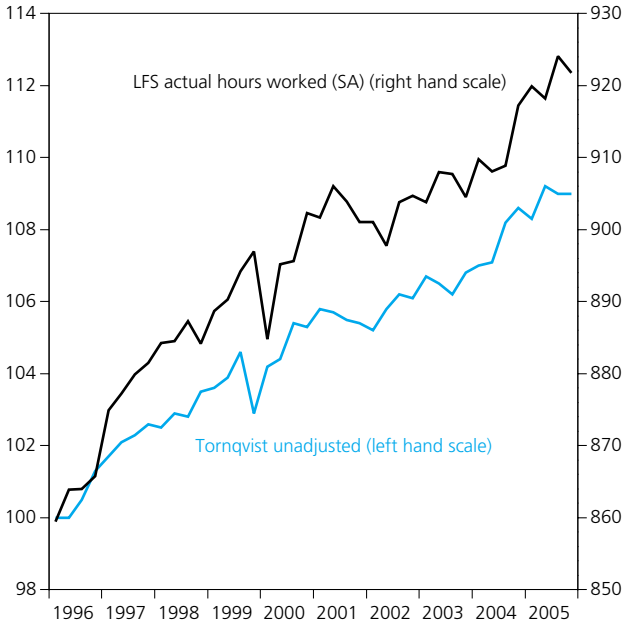


Figure 4
Comparison of Tornqvist index with LFS First Release



Next steps

ONS plans to use QALI alongside VICS in MFP analysis. This is possible because QALI is now also produced as an annual Laspeyres index, thus making it compatible with VICS.

There is an ongoing project which aims to link the LFS to the Inter-Departmental Business Register. This will address the issue of the LFS industry classification, which is self-reported, producing different results from the National Accounts. This issue is also discussed in Holmwood, Lau, Richardson and Wallis (2005).

There is also a review of the methodology of compensation of employees, which is part of the National Accounts re-engineering programme. (This issue is also discussed in Holmwood, Lau, Richardson and Wallis, 2005). When completed, the results should improve the industry allocation of this series and provide more insight into the current inconsistency between National Accounts and the LFS. This review is on-going and aims to provide recommendations by the end of this year.

References

Bell V, Burriel-Llombart P and Jones J (2005) A quality-adjusted labour input series for the United Kingdom (1975–2002). *Bank of England Working Paper* No. 280

Camus D and Lau E (2006) Productivity measures and analysis: ONS strategy and work programme. *Economic Trends* No. 632, pp 14–21, available at www.statistics.gov.uk/cci/article.asp?id=1603

Goodridge P (2006) Experimental quality-adjusted labour input measure – an update. *Economic Trends* No. 631, pp 26–35, available at www.statistics.gov.uk/cci/article.asp?id=1464

Holmwood R, Lau E, Richardson C and Wallis G (2005) An experimental quality-adjusted labour input measure. *Economic Trends* No. 624, pp 30–41, available at www.statistics.gov.uk/cci/article.asp?ID=1298

Lau E (2002) Skills and Productivity: Developing New Measures. Article presented at the Royal Economic Society Annual Conference, March 2002.

Organisation for Economic Co-operation and Development (2001) Measuring Productivity – OECD Manual.

Solow R (1957) Technical change and the Aggregate Production Function. *Review of Economics and Statistics* Vol. 39, pp 312–20

Wallis G (2005) Estimates of the volume of capital services. *Economic Trends* No. 624, pp 42–51, available at www.statistics.gov.uk/cci/article.asp?ID=1297

Table A1
Tornqvist index results, whole economy

		Scaled		Unscaled	
		Adjusted	Unadjusted	Adjusted	Unadjusted
1996	Spring	100.0	100.0	100.0	100.0
	Summer	100.2	100.0	99.5	99.6
	Autumn	100.6	100.5	100.5	100.1
	Winter	101.7	101.3	101.1	100.6
1997	Spring	102.1	101.7	101.8	101.3
	Summer	102.4	102.1	102.0	101.8
	Autumn	103.0	102.3	104.0	103.0
	Winter	103.4	102.6	103.0	102.1
1998	Spring	103.7	102.5	102.9	101.5
	Summer	104.1	102.9	104.4	103.1
	Autumn	104.3	102.8	104.6	102.5
	Winter	104.9	103.5	105.5	103.5
1999	Spring	105.2	103.6	105.4	103.3
	Summer	105.7	103.9	105.5	103.2
	Autumn	106.2	104.6	105.6	103.3
	Winter	104.9	102.9	105.4	103.0
2000	Spring	106.3	104.2	106.4	103.9
	Summer	106.2	104.4	106.9	104.5
	Autumn	107.2	105.4	107.0	104.4
	Winter	107.3	105.3	108.0	105.3
2001	Spring	107.8	105.8	108.0	105.3
	Summer	107.4	105.7	108.3	105.8
	Autumn	107.2	105.5	107.9	105.4
	Winter	107.0	105.4	107.8	105.2
2002	Spring	107.2	105.2	108.8	106.0
	Summer	107.6	105.8	107.6	105.0
	Autumn	108.2	106.2	108.9	106.0
	Winter	108.3	106.1	108.4	105.5
2003	Spring	109.1	106.7	109.3	106.2
	Summer	109.2	106.5	110.3	107.0
	Autumn	108.9	106.2	108.7	105.3
	Winter	109.4	106.8	109.2	105.9
2004	Spring	109.2	107.0	107.2	104.2
	Summer	109.4	107.1	106.7	103.5
	Autumn	110.3	108.2	107.7	104.5
	Winter	110.6	108.6	108.3	105.3
2005	Spring	111.0	108.3	108.4	104.9
	Summer	111.6	109.2	108.4	104.9
	Autumn	111.6	109.0	108.9	105.1
	Winter	112.1	109.0	109.6	105.4

Table A2
Tornqvist index results, industry level

		ABCE		D		F		GHI		JK		LMNOPQ	
		Adjusted	Un-adjusted	Adjusted	Un-adjusted	Adjusted	Un-adjusted	Adjusted	Un-adjusted	Adjusted	Un-adjusted	Adjusted	Un-adjusted
1996	Spring	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	Summer	103.4	103.7	98.7	98.6	100.8	100.1	99.9	100.4	101.6	100.6	100.3	99.4
	Autumn	103.8	104.8	100.4	100.4	101.0	99.6	100.2	101.4	102.9	101.0	99.4	99.2
	Winter	104.0	104.9	101.3	100.9	100.9	99.9	103.0	103.5	105.2	102.3	98.7	98.8
1997	Spring	104.8	106.2	100.9	100.0	101.0	99.6	104.0	104.5	107.0	103.7	98.7	98.9
	Summer	104.2	104.9	100.6	100.1	100.2	98.3	104.5	105.1	108.1	104.7	98.9	99.2
	Autumn	103.4	104.6	100.8	100.1	102.5	101.1	104.7	105.0	109.8	106.1	99.3	98.7
	Winter	102.5	103.0	100.7	99.9	104.2	102.1	104.7	105.0	111.0	107.5	99.6	99.0
1998	Spring	101.3	100.9	101.2	100.2	103.6	102.1	105.1	105.6	112.2	108.0	99.4	98.2
	Summer	99.7	98.9	101.5	99.8	101.9	100.7	106.4	106.8	113.4	109.1	99.3	98.1
	Autumn	99.5	96.8	100.2	98.2	101.4	100.0	106.6	106.7	113.9	108.8	100.6	99.2
	Winter	96.1	93.8	98.8	96.8	100.6	99.6	107.0	107.1	115.8	111.1	102.7	101.1
1999	Spring	96.1	94.8	97.7	95.6	100.9	99.4	107.1	107.3	117.0	111.9	103.7	101.6
	Summer	95.7	93.0	97.6	95.0	102.4	100.3	107.4	106.9	118.4	113.4	104.4	102.2
	Autumn	91.5	88.1	97.2	94.4	101.7	100.4	109.2	109.3	119.2	114.8	104.5	102.2
	Winter	90.4	90.4	96.8	93.5	100.8	99.9	106.6	106.6	119.2	114.2	103.1	100.2
2000	Spring	91.3	90.7	96.2	92.8	104.2	102.7	107.6	107.6	120.7	115.9	105.5	102.6
	Summer	92.5	91.7	94.8	91.1	106.0	104.0	107.3	107.4	121.4	116.7	105.9	103.1
	Autumn	93.0	92.4	93.4	89.9	104.8	102.4	109.5	109.2	124.3	118.9	106.7	104.3
	Winter	90.2	88.6	92.8	89.0	106.6	104.2	110.5	109.7	125.4	119.7	106.6	104.0
2001	Spring	86.7	83.9	92.6	88.8	106.7	104.7	110.8	110.0	125.3	120.4	108.0	105.6
	Summer	84.6	82.0	90.7	87.5	107.5	106.1	110.6	110.2	125.3	119.7	108.4	105.9
	Autumn	85.3	83.1	90.2	86.5	108.6	107.5	109.8	109.8	124.7	119.3	108.6	105.6
	Winter	87.5	84.1	88.9	85.1	108.3	107.5	109.8	109.5	123.5	118.3	110.5	107.5
2002	Spring	81.2	80.3	87.2	83.2	108.1	107.3	110.6	109.9	123.6	117.8	111.5	108.1
	Summer	81.2	78.6	85.8	82.2	109.1	108.6	111.9	111.1	125.5	118.8	111.8	108.8
	Autumn	80.5	75.5	87.2	83.0	108.8	108.4	112.1	111.4	125.3	118.8	112.7	109.4
	Winter	82.3	75.6	86.2	81.9	109.0	107.9	112.2	111.5	127.8	121.0	112.5	108.8
2003	Spring	84.1	78.6	85.2	80.6	109.9	109.4	112.6	111.6	130.5	123.6	112.9	109.4
	Summer	84.3	78.6	84.4	79.6	109.2	108.2	112.5	111.0	131.9	123.6	113.4	109.7
	Autumn	83.2	78.4	83.6	78.5	111.9	110.7	112.2	111.1	132.1	124.0	112.7	108.6
	Winter	81.2	77.1	82.6	77.8	113.3	111.9	112.3	111.8	131.4	123.1	115.6	110.8
2004	Spring	81.4	77.6	82.6	78.1	115.1	113.5	111.5	112.1	130.5	123.3	115.6	110.9
	Summer	85.9	81.9	82.2	77.5	115.4	113.3	111.3	111.6	130.5	124.4	116.4	110.7
	Autumn	85.0	82.4	81.3	76.7	116.3	114.4	112.4	113.0	132.3	125.6	118.2	112.5
	Winter	86.3	83.7	80.7	75.9	116.9	115.8	111.5	112.3	134.6	128.1	118.8	113.0
2005	Spring	85.4	82.6	80.0	74.7	115.1	114.3	111.8	112.1	136.2	128.7	119.4	113.5
	Summer	82.7	78.7	79.6	74.1	118.3	117.4	111.3	112.4	138.2	130.5	120.9	115.0
	Autumn	83.2	79.4	79.5	73.5	117.3	116.7	111.6	111.3	139.2	131.2	120.4	115.1
	Winter	84.3	80.6	79.3	73.4	118.7	118.1	111.6	110.9	141.5	132.4	120.7	114.5

Table A3

Laspeyres index results, whole economy

	Scaled		Unscaled	
	Adjusted	Unadjusted	Adjusted	Unadjusted
1996	100.0	100.0	100.0	100.0
1997	102.3	102.2	102.2	101.8
1998	103.9	103.3	103.4	102.4
1999	105.7	104.7	106.3	104.6
2000	107.1	105.8	107.9	105.8
2001	109.0	107.8	110.1	107.6
2002	108.7	107.6	111.5	108.9
2003	110.9	110.0	112.3	110.0
2004	111.5	110.4	110.6	107.9
2005	113.6	112.2	112.0	109.0

Table A4

Laspeyres index results, industry level

	ABCE		D		F		GHI		JK		LMNOPQ	
	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted
1996	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1997	108.4	108.1	100.9	100.4	103.3	101.1	104.0	105.0	106.6	104.2	98.9	99.1
1998	105.4	105.9	101.4	100.6	106.3	103.8	105.5	106.3	111.3	108.6	99.7	98.6
1999	100.6	100.8	98.3	96.2	105.0	101.9	108.0	108.3	115.7	112.9	103.8	102.3
2000	96.6	97.7	97.0	93.6	110.0	108.1	108.7	108.6	119.8	117.7	106.0	103.6
2001	93.4	95.1	93.3	89.5	113.6	110.6	111.9	111.3	125.3	123.0	108.9	106.8
2002	89.4	93.6	88.2	83.9	116.8	114.5	111.7	111.7	124.0	120.9	112.5	109.5
2003	91.5	93.1	86.2	81.4	120.8	122.9	114.1	113.7	131.0	128.0	114.6	111.1
2004	88.4	93.9	83.8	78.9	127.3	129.0	113.7	113.9	131.8	128.0	117.4	112.7
2005	92.4	100.8	81.0	75.9	128.1	131.4	115.0	114.2	137.6	133.8	121.3	115.6

Table A5
Revisions, Tornqvist, whole economy

		Scaled		Unscaled	
		Adjusted	Unadjusted	Adjusted	Unadjusted
1996	Spring	0.0	0.0	0.0	0.0
	Summer	0.0	0.0	0.0	0.0
	Autumn	0.0	0.0	0.0	0.0
	Winter	0.0	0.0	0.0	0.0
1997	Spring	0.1	0.0	0.0	0.0
	Summer	0.1	0.0	0.0	0.0
	Autumn	0.1	0.0	0.0	0.0
	Winter	0.1	0.0	0.0	0.0
1998	Spring	0.1	0.0	0.0	0.0
	Summer	0.2	0.0	0.0	0.0
	Autumn	0.2	0.0	0.0	0.0
	Winter	0.2	0.0	0.0	0.0
1999	Spring	0.3	0.1	0.0	0.0
	Summer	0.3	0.0	0.0	0.0
	Autumn	0.3	0.0	0.0	0.0
	Winter	0.3	0.0	0.0	0.0
2000	Spring	0.3	0.0	0.0	0.0
	Summer	0.3	0.0	0.0	0.0
	Autumn	0.4	0.0	0.0	0.0
	Winter	0.4	0.0	–0.1	–0.1
2001	Spring	0.4	0.0	0.0	0.0
	Summer	0.4	0.0	0.1	0.1
	Autumn	0.4	0.0	0.0	0.1
	Winter	0.4	0.0	–0.1	–0.2
2002	Spring	0.5	0.0	0.0	0.0
	Summer	0.4	–0.1	0.1	0.1
	Autumn	0.5	0.0	0.0	0.1
	Winter	0.4	–0.1	–0.2	–0.3
2003	Spring	0.5	0.0	0.0	0.0
	Summer	0.5	–0.1	0.2	0.2
	Autumn	0.6	0.0	0.0	0.1
	Winter	0.5	–0.1	–0.4	–0.5
2004	Spring	0.6	0.1	0.1	0.1
	Summer	0.5	–0.1	0.3	0.3
	Autumn	0.7	0.0	0.0	0.2
	Winter	0.7	0.1	–0.5	–0.6

Table A6

Revisions, Tornqvist, industry level

		ABCE		D		F		GHI		JK		LMNOPQ	
		Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted
1996	Spring	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Summer	–0.3	–0.1	0.1	0.1	0.0	–0.1	0.2	0.1	–0.1	–0.1	–0.1	–0.1
	Autumn	0.2	0.0	–0.1	–0.1	0.0	0.0	0.2	0.1	0.0	0.0	–0.1	–0.1
	Winter	0.0	0.0	0.0	–0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1997	Spring	–0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	–0.1	–0.1
	Summer	–0.2	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	–0.1	0.0
	Autumn	0.0	–0.1	–0.1	–0.1	0.0	0.0	0.1	0.0	–0.1	0.0	0.0	0.0
	Winter	0.0	0.0	0.1	0.1	–0.1	–0.1	0.0	–0.1	0.0	0.0	0.1	0.0
1998	Spring	–0.2	–0.1	–0.1	–0.1	0.0	0.0	–0.1	–0.1	0.0	0.0	0.2	0.2
	Summer	–0.1	0.0	0.0	–0.1	0.0	0.0	–0.1	–0.1	0.0	–0.1	0.1	0.2
	Autumn	–0.2	–0.2	–0.2	–0.2	–0.2	–0.2	–0.1	–0.2	–0.2	–0.1	0.5	0.5
	Winter	–0.2	–0.3	–0.2	–0.2	–0.2	–0.3	–0.1	–0.1	–0.2	–0.2	0.6	0.6
1999	Spring	–0.3	–0.2	–0.2	–0.2	–0.3	–0.3	–0.3	–0.2	–0.3	–0.3	0.7	0.7
	Summer	–0.3	–0.2	–0.3	–0.3	–0.2	–0.2	–0.2	–0.3	–0.3	–0.3	0.7	0.7
	Autumn	–0.3	–0.2	–0.1	–0.2	–0.3	–0.2	0.0	–0.1	–0.2	–0.1	0.4	0.4
	Winter	–0.1	–0.1	–0.1	–0.1	–0.1	–0.1	0.1	0.1	–0.1	–0.1	0.2	0.1
2000	Spring	–0.1	–0.1	0.0	–0.1	–0.2	–0.2	–0.1	–0.1	–0.2	–0.2	0.3	0.3
	Summer	–0.2	–0.2	–0.2	–0.1	–0.1	–0.1	0.0	–0.1	–0.1	–0.2	0.3	0.3
	Autumn	–0.3	–0.2	0.0	–0.1	–0.2	–0.2	0.1	0.0	–0.1	–0.1	0.1	0.1
	Winter	–0.3	–0.2	–0.1	–0.2	–0.1	–0.1	–0.1	–0.1	–0.1	–0.1	0.4	0.4
2001	Spring	0.0	–0.1	0.0	0.0	–0.1	–0.2	–0.1	0.0	–0.1	0.0	0.1	0.2
	Summer	0.0	–0.1	–0.1	0.0	0.0	0.0	0.0	–0.1	–0.1	–0.1	0.1	0.2
	Autumn	–0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.0	–0.1	0.0	–0.1	–0.2
	Winter	–0.2	0.0	–0.1	–0.1	–0.2	–0.2	0.0	0.0	–0.1	–0.2	0.2	0.2
2002	Spring	–0.2	–0.4	–0.1	–0.1	–0.3	–0.3	0.0	0.1	–0.2	–0.1	0.4	0.4
	Summer	0.1	0.1	0.0	0.0	–0.1	–0.1	0.2	0.0	–0.1	–0.2	0.0	0.0
	Autumn	–0.1	0.0	0.0	–0.1	0.0	0.0	0.2	0.1	–0.1	0.0	0.0	–0.1
	Winter	–0.3	–0.1	0.4	0.3	0.2	0.1	0.4	0.4	0.4	0.3	–1.0	–1.0
2003	Spring	0.0	–0.3	0.5	0.4	0.5	0.5	0.5	0.5	0.6	0.7	–1.2	–1.1
	Summer	0.7	0.8	0.4	0.4	0.4	0.4	0.5	0.2	0.4	0.3	–1.2	–1.1
	Autumn	0.1	0.2	0.4	0.4	0.5	0.6	0.4	0.4	0.0	0.0	–0.6	–0.8
	Winter	–0.8	–0.6	0.3	0.2	–0.1	–0.1	0.2	0.2	–0.6	–0.5	–0.2	–0.1
2004	Spring	–0.7	–1.1	0.2	0.2	–0.2	–0.1	0.3	0.4	–0.4	–0.3	0.2	0.3
	Summer	1.0	1.2	0.3	0.2	–0.7	–0.8	0.6	0.3	–0.3	–0.4	–0.6	–0.4
	Autumn	0.1	0.1	0.2	0.2	–1.0	–0.9	1.2	1.3	–0.3	–0.3	–0.5	–0.8
	Winter	–0.6	–0.3	–0.1	–0.2	–1.9	–2.0	0.7	0.7	–0.6	–0.5	0.3	0.4

Table A7
Revisions, Laspeyres, whole economy

	Scaled		Unscaled	
	Adjusted	Unadjusted	Adjusted	Unadjusted
1996	0.0	0.0	0.0	0.0
1997	0.1	0.0	0.0	0.0
1998	0.1	0.0	0.0	0.0
1999	0.3	0.0	0.0	0.0
2000	0.3	0.0	0.0	0.0
2001	0.4	0.0	0.0	0.0
2002	0.5	0.0	0.0	0.0
2003	0.5	-0.1	0.0	0.0
2004	0.6	0.0	0.0	0.0

Table A8
Revisions, Laspeyres, industry level

	ABCE		D		F		GHI		JK		LMNOPQ	
	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted
1996	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1997	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	–0.1	–0.1
1998	–0.1	–0.1	–0.1	–0.1	0.0	0.0	–0.1	–0.1	0.0	0.0	0.2	0.2
1999	–0.2	–0.2	–0.2	–0.2	–0.3	–0.3	–0.2	–0.2	–0.3	–0.3	0.7	0.7
2000	–0.1	–0.1	–0.1	–0.1	–0.2	–0.2	0.0	0.0	–0.2	–0.2	0.3	0.3
2001	–0.1	–0.1	0.0	0.0	–0.1	–0.1	0.0	0.0	–0.1	–0.1	0.1	0.1
2002	–0.4	–0.4	–0.1	–0.1	–0.2	–0.2	0.1	0.1	–0.2	–0.2	0.3	0.3
2003	–0.2	–0.2	0.5	0.4	0.6	0.6	0.5	0.5	0.6	0.5	–1.4	–1.4
2004	–1.0	–1.1	0.1	0.1	–0.1	–0.1	0.4	0.4	–0.5	–0.4	0.0	0.0

Tables

1. Summary

1.1 Selected monthly indicators 59

2. UK economic accounts

2.1 National accounts aggregates 60
2.2 Gross domestic product: by category of expenditure, chained volume measures 62
2.3 Gross domestic product and shares of income and expenditure 64
2.4 Income, product and spending per head 64
2.5 Households' disposable income and consumption 66
2.6 Household final consumption expenditure, by purpose, chained volume measures 66
2.7 Gross fixed capital formation: chained volume measures 68
2.8 Gross value added chained volume measures at basic prices, by category of output 70
2.9 Gross value added chained volume measures at basic prices, by category of output: service industries 72
2.10 Summary capital accounts and net lending/net borrowing 74
2.11 Private non-financial corporations: allocation of primary income account 76
2.12 Private non-financial corporations: secondary distribution of income account and capital account 78
2.13 Balance of payments: current account 80
2.14 Trade in goods (on a balance of payments basis) 82

3. Prices

3.1 Prices 84

4. Labour market

4.1 Labour market activity: seasonally adjusted 86
4.2 Labour market activity: not seasonally adjusted 88
4.3 Labour market activity by age: seasonally adjusted 92
4.4 Jobs and claimant count 94
4.5 Regional claimant count rates 96
4.5A Unemployment rates 98
4.6 Average earnings (including bonuses) 100
4.7 Productivity and unit wage costs 102

5. Selected output and demand indicators

5.1 Output of the production industries 104
5.2 Engineering and construction: output and orders 106
5.3 Motor vehicle and steel production 108
5.4 Indicators of fixed investment in dwellings 110
5.5 Number of property transactions 112
5.6 Change in inventories: chained volume measures 114
5.7 Inventory ratios 114
5.8 Retail sales, new registrations of cars and credit business (Great Britain) 116
5.9 Inland energy consumption: primary fuel input basis 118

6. Selected financial statistics

6.1 Sterling exchange rates and UK reserves 120
6.2 Monetary aggregates 122
6.3 Counterparts to changes in money stock M4 124
6.4 Public sector receipts and expenditure 126
6.5 Public sector key fiscal indicators 126
6.6 Consumer credit and other household sector borrowing 128
6.7 Analysis of bank lending to UK residents 130
6.8 Interest rates and yields 132
6.9 A selection of asset prices 134

Measures of variability of selected economic series 135

Notes to tables

Identification codes

The four-letter identification code at the top of each data column is the ONS reference for this series of data on our database. Please quote the relevant code if you contact us requiring any further information about the data.

Currency of data

All data in the tables and accompanying charts are current, as far as possible, to 30 November 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 seaonally 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 135

† 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

National Statistics Online

www.statistics.gov.uk

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

Time Series Data

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

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 indicators[1]

Seasonally adjusted unless otherwise stated

		2005	2006	2005 Q4	2006 Q1	2006 Q2	2006 Q3	2006 Apr	2006 May	2006 Jun	2006 Jul	2006 Aug	2006 Sep	2006 Oct
Output - chained volume measures (CVM) (2003 = 100 unless otherwise stated)														
Gross value added at basic prices *(2.1, 2.8)*	CGCE	105.4	..	106.3	107.0	107.8	108.5	..	..	..	..	..	..	..
Industrial production *(2.8, 5.1)*	CKYW	99.0	..	98.0	98.8	98.8	98.9†	98.6	98.9	98.8	98.8†	98.8	99.0	..
Oil and gas extraction *(5.1)*	CKZO	82.7	..	79.3	79.2	75.5	72.9	77.3	76.1	73.2	73.2	71.7†	73.9	..
Manufacturing *(2.8, 5.1)*	CKYY	101.0	..	100.3	101.2	102.0	102.5†	101.5	102.1	102.3	102.3†	102.6	102.7	..
Construction *(2.8)*	GDQB	105.6	..	105.0	105.8	106.3	106.9†	..	..	..	..	..	..	..
Car production (thousands) *(5.3)*	FFAO	133.0	..	127.8	124.3	124.0	114.0†	127.3	122.4	122.2	119.1	110.5	112.3†	116.8
Domestic demand														
Retail sales volume (2000 = 100) *(5.8)*	EAPS	125.8	..	127.7†	127.1	129.5	130.5	128.6†	129.5	130.3	130.3	130.9	130.3	131.5
GB new registrations of cars ('000s)[2] *(5.8)*	BCGT	2 443.3	..	473.9	661.7	569.9	662.4	163.0	189.0	217.9	169.2	77.8	415.4	..
Manufacturing: change in inventories (£m CVM, reference year 2003) *(5.6)*	DHBM	740	..	509	410	52	–204	..	..	..	..	..	..	..
Prices (12 monthly % change) and earnings (3 month average)														
Consumer prices index[2] *(3.1)*	D7G7	*2.1*	..	*2.1*	*1.9*	*2.3*	*2.4*	*2.0*	*2.2*	*2.5*	*2.4*	*2.5*	*2.4*	*2.4*
Retail prices index[2] *(3.1)*	CZBH	*2.8*	..	*2.4*	*2.4*	*3.0*	*3.5*	*2.6*	*3.0*	*3.3*	*3.3*	*3.4*	*3.6*	*3.7*
Retail prices index[2] (less MIPS)[3] *(3.1)*	CDKQ	*2.3*	..	*2.3*	*2.2*	*2.8*	*3.2*	*2.4*	*2.9*	*3.1*	*3.1*	*3.3*	*3.2*	*3.2*
Producer output prices (less FBTP)[4]	EUAA	*2.1*	..	*1.4*†	*1.8*	*2.6*	*2.2*	*2.3*†	*2.5*	*2.9*	*2.5*	*2.2*	*2.0*	*2.5*
Producer input prices[5]	EUAB	*11.7*†	..	*13.4*†	*14.5*	*13.3*	*7.8*	*15.2*†	*13.6*	*11.1*	*10.5*	*7.9*	*5.1*	*3.8*
GB average earnings - whole economy[6] *(4.6)*	LNNC	..	..	*3.6*	*4.1*	*4.3*	*3.9*	*4.3*	*4.1*	*4.3*	*4.4*	*4.2*	*3.9*	..
Foreign trade[7] (2003 = 100 volumes unless otherwise stated)														
UK balance on trade in goods (£ million) *(2.13)*	BOKI	–68 676	..	–18 590	–21 182	–19 826	–20 471	–5 999	–7 551	–6 276	–7 055†	–6 856	–6 560	..
Non-EU balance on trade in goods (£ million)	LGDT	–31 953	..	–8 854	–10 308	–10 466	–12 361	–3 486	–3 723	–3 257	–4 284†	–4 223	–3 854	..
Non-EU exports of goods (excl oil & erratics)	SHDJ	119.8	..	126.3	128.0	121.3	111.3	119.5	119.0	125.5	106.2†	112.9	114.7	..
Non-EU imports of goods (excl oil & erratics)	SHED	116.8	..	120.2	123.9	124.6	121.9	125.8	122.7	125.2	119.9†	122.3	123.6	..
Non-EU imports price index (excl oil)	LKWQ	101.2	..	103.6	104.7	104.0	103.1	105.4	102.8	103.9	104.0†	102.5	102.8	..
Non-EU exports price index (excl oil)	LKVX	100.6	..	101.8	102.8	102.6	101.6	103.4	102.1	102.4	102.5	101.2†	101.1	..
Labour market and productivity (2003 = 100 unless otherwise stated)														
UK claimant unemployment (thousands) *(4.4)*	BCJD	861.8	..	900.1	922.6	950.3	955.3†	945.1	950.7	955.0	954.0	951.8	960.1†	961.3
UK employees in manufacturing (thousands) *(4.4)*	YEJA	3 132	3 041	3 081	3 052	3 041	3 031	3 050	3 045	3 041	3 038	3 033	3 031	..
Whole economy productivity[8] *(4.7)*	LNNN	103.6	..	104.3	104.9	105.3	..	..	..	..	..	..	..	..
Manufacturing productivity[8] *(4.7)*	LNNX	109.0	..	109.5	111.0	112.5	113.6	111.8	112.7	113.1	113.1†	113.7	113.9	..
Unit wage costs - whole economy *(4.7)*	LNNK	103.8	..	104.6	105.4	105.5	..	..	..	..	..	..	..	..
Unit wage costs - manufacturing *(4.7)*	LNNQ	98.6	..	100.0	100.1	100.1	100.1	100.7	99.5	99.9	99.6†	100.2	100.5	..
Financial markets[2]														
Sterling ERI (January 2005=100) *(6.1)*	BK67	100.5	..	99.6	98.9	99.4	102.2	98.4	100.3	99.6	100.8	102.8	102.9	103.0
Average exchange rate /US $ *(6.1)*	AUSS	1.8197	..	1.7481†	1.7528	1.8272	1.8746	1.7685	1.8702	1.8428	1.8447	1.8944	1.8847	1.8755
Average exchange rate /Euro[9] *(6.1)*	THAP	1.4629	..	1.4706	1.4570	1.4540	1.4713	1.4402	1.4637	1.4560	1.4540	1.4785	1.4811	1.4869
3 month inter-bank rate[10] *(6.8)*	HSAJ	4.57	..	4.57	4.54	4.71	5.02	4.60	4.66	4.71	4.73	4.94	5.02	5.14
3 month US Treasury bills rate[11] *(6.8)*	LUST	3.92	..	3.92	4.52	4.88	4.77†	4.66	4.74	4.88	4.97	4.92	4.77†	4.97
Monetary conditions/government finances														
M0 (year on year percentage growth) *(6.2)*	VQMX	*5.1*	..	*5.2*	*6.5*	..	..	*7.5*	..	..	..	..	..	..
M4 (year on year percentage growth) *(6.2)*	VQJW	*11.4*	..	*12.8*	*12.4*	*13.6*	*14.4*	*12.9*	*11.7*	*13.4*	*13.1*	*13.7*	*14.5*	..
Public sector net borrowing (£ million)[2] *(6.5)*	-ANNX	38 496†	..	17 025†	–586	17 354	7 163	2 180†	8 444	6 730	–6 241	6 750	6 654	–1 623
Net lending to consumers (£ million)(broader) *(5.8)*	RLMH	19 608†	..	3 840†	3 397	3 118	2 673	1 029†	1 231	782	1 093	848	959	1 106

		2005 Nov	2005 Dec	2006 Jan	2006 Feb	2006 Mar	2006 Apr	2006 May	2006 Jun	2006 Jul	2006 Aug	2006 Sep	2006 Oct	2006 Nov
Activity and expectations														
CBI output expectations balance[2]	ETCU	–4	–4	1	10	13	12	10	14	14	11	14	9	5
CBI optimism balance[2]	ETBV	..	..	–14	..	..	–2	..	..	–6	..	..	–10	..
CBI price expectations balance	ETDQ	–1	–1	4	4	7	8	–	10	10	13	11	11	..
New engineering orders (2000 = 100) *(5.2)*	JIQH	78.0	79.8	73.7	85.0	72.8	80.5	79.5	83.4	76.6†	84.2	85.0	..	..

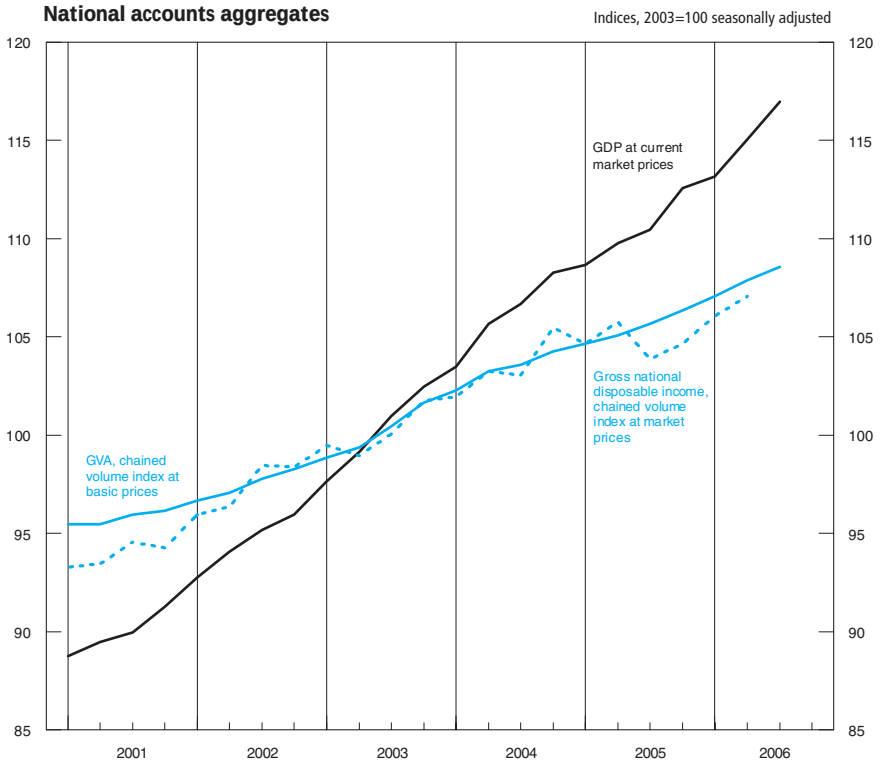
1 Numbers in brackets after series' titles refer to tables in which they appear.
2 Not seasonally adjusted.
3 MIPS: mortgage interest payments.
4 FBTP: food, beverages, tobacco and petroleum.
5 Includes the climate change levy introduced in April 2001, and the aggregates levy introduced in April 2002.
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.

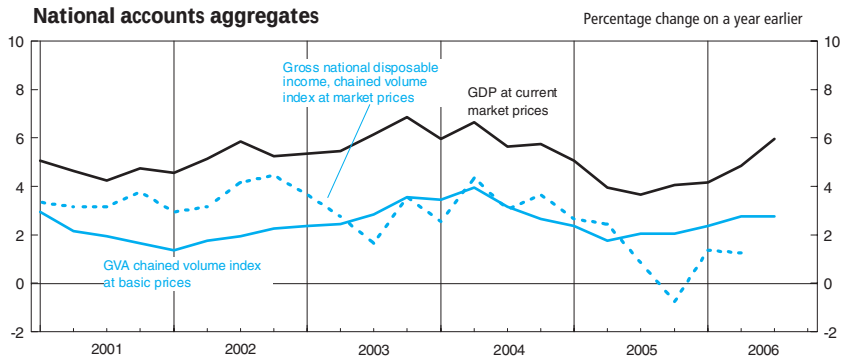
2.1 National accounts aggregates

	£ 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	1 224 461	1 087 135	110.3	110.3	105.2	105.4	104.7	104.9	104.7
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	301 536	267 605	108.6	108.6	104.4	104.6	104.6	104.1	103.9
Q2	304 366	270 324	109.7	109.7	104.8	105.0	105.7	104.6	104.5
Q3	306 357	271 514	110.4	110.2	105.4	105.6	103.8	104.7	104.4
Q4	312 202	277 692	112.5	112.7	106.1	106.3	104.6	106.0	106.0
2006 Q1	313 908	278 672	113.1	113.1	106.8	107.0	106.0	105.9	105.7
Q2	319 082	283 023	115.0	114.9	107.5†	107.8	107.0	106.9	106.6
Q3	324 429	287 994	116.9	116.9	108.2†	108.5	..	108.0	107.8
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	*5.1*	*5.3*	*5.1*	*5.3*	*2.1*	*2.3*	*2.6*	*2.9*	*2.9*
Q2	*3.8*	*3.9*	*3.8*	*3.9*	*1.6*	*1.8*	*2.4*	*2.2*	*2.0*
Q3	*3.5*	*3.3*	*3.5*	*3.3*	*1.8*	*2.0*	*0.7*	*1.7*	*1.3*
Q4	*3.9*	*4.0*	*3.9*	*4.0*	*1.9*	*2.0*	*–0.8*	*2.0*	*1.9*
2006 Q1	*4.1*	*4.1*	*4.1*	*4.1*	*2.3*	*2.4*	*1.3*	*1.7*	*1.7*
Q2	*4.8*	*4.7*	*4.8*	*4.7*	*2.6*	*2.6*	*1.3*	*2.2*	*2.0*
Q3	*5.9*	*6.1*	*5.9*	*6.1*	*2.7*	*2.7*	..	*3.1*	*3.3*

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


National accounts aggregates
Indices, 2003=100 seasonally adjusted
120
115
110
105
100
95
90
85
GDP at current market prices
Gross national disposable income, chained volume index at market prices
GVA, chained volume index at basic prices
2001
2002
2003
2004
2005
2006


National accounts aggregates
Percentage change on a year earlier
10
8
6
4
2
0
-2
Gross national disposable income, chained volume index at market prices
GDP at current market prices
GVA chained volume index at basic prices
2001
2002
2003
2004
2005
2006

2.2 Gross domestic product: by category of expenditure

Chained volume measures[1]

Reference year 2003, £ million

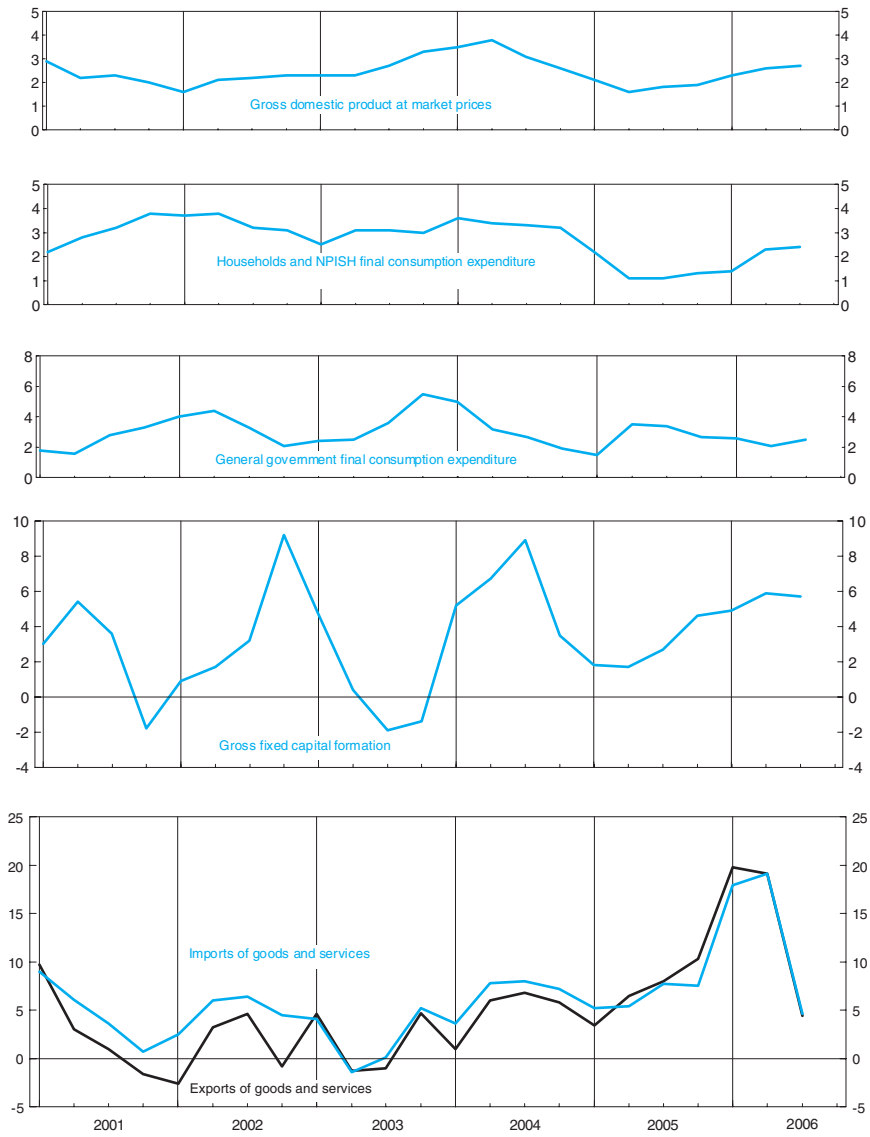
	Domestic expenditure on goods and services at market prices											
	Final consumption expenditure			Gross capital formation								
	Households	Non-profit institutions[2]	General government	Gross fixed capital formation+	Changes in inventories[3]	Acquisitions less disposals of valuables	Total	Exports of goods and services+	Gross final expenditure	*less* Imports of goods and services+	Statistical discrepancy (expenditure)	Gross domestic product at market prices
	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	731 185	28 103	246 770	194 603	3 611	–354	1 203 918	320 414	1 524 332	357 399	824	1 167 758
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	182 082	7 035	60 888	48 088	1 600	–158	299 536	75 864	375 400	85 854	160	289 706
Q2	182 157	7 005	61 622	47 910	112	86	298 892	79 731	378 623	87 806	198	291 015
Q3	182 871	7 020	62 013	49 114	1 207	–201	302 024	81 069	383 093	90 793	225	292 525
Q4	184 075	7 043	62 247	49 491	692	–81	303 466	83 750	387 216	92 946	241	294 512
2006 Q1	184 650	7 188	62 451	50 459	1 908	–128	306 529	90 872	397 401	101 181	209	296 428
Q2	186 382	7 186	62 932	50 758	398	233	307 889	94 979	402 868	104 594	211	298 485
Q3	187 175	7 205	63 564	51 913	754	–29	310 581	84 632	395 213	94 971	210	300 452[†]
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	*2.2*	*3.0*	*1.5*	*1.8*			*2.6*	*3.4*	*2.7*	*5.2*		*2.1*
Q2	*1.0*	*2.9*	*3.5*	*1.7*			*1.4*	*6.5*	*2.4*	*5.4*		*1.6*
Q3	*1.0*	*2.8*	*3.4*	*2.7*			*1.8*	*8.0*	*3.1*	*7.7*		*1.8*
Q4	*1.2*	*2.6*	*2.7*	*4.6*			*1.3*	*10.3*	*3.1*	*7.5*		*1.9*
2006 Q1	*1.4*	*2.2*	*2.6*	*4.9*			*2.3*	*19.8*	*5.9*	*17.9*		*2.3*
Q2	*2.3*	*2.6*	*2.1*	*5.9*			*3.0*	*19.1*	*6.4*	*19.1*		*2.6*
Q3	*2.4*	*2.6*	*2.5*	*5.7*			*2.8*	*4.4*	*3.2*	*4.6*		*2.7*

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: Final consumption expenditure: Household and NPISH	Final consumption expenditure: General government	Gross capital formation	Exports of goods and services	Percentage share of GDP by category of income: Gross operating surplus: Corporations[2]	Gross operating surplus: Other[3]	Compensation of employees	Mixed income	Taxes on production and imports
	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	1 224 461	1 592 257	*49.7*	*16.9*	*13.1*	*20.3*	*22.4*	*3.1*	*56.0*	*6.2*	*12.4*
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	301 536	388 534	*50.2*	*16.7*	*13.3*	*19.8*	*22.8*	*3.1*	*55.6*	*6.2*	*12.5*
Q2	304 366	393 781	*49.9*	*16.9*	*12.8*	*20.4*	*22.5*	*3.1*	*55.9*	*6.2*	*12.4*
Q3	306 357	400 641	*49.6*	*17.0*	*13.4*	*20.1*	*21.7*	*3.2*	*56.3*	*6.3*	*12.6*
Q4	312 202	409 301	*49.2*	*16.8*	*13.1*	*20.9*	*22.7*	*2.9*	*56.1*	*6.2*	*12.3*
2006 Q1	313 908	420 935	*48.1*	*16.6*	*13.2*	*22.1*	*21.3*	*3.3*	*56.9*	*6.2*	*12.4*
Q2	319 082	429 245	*47.9*	*16.5*	*13.0*	*22.6*	*21.8*	*3.3*	*56.4*	*6.1*	*12.5*
Q3	324 429	425 098	..	..	..	..	..	..	..	..	..

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

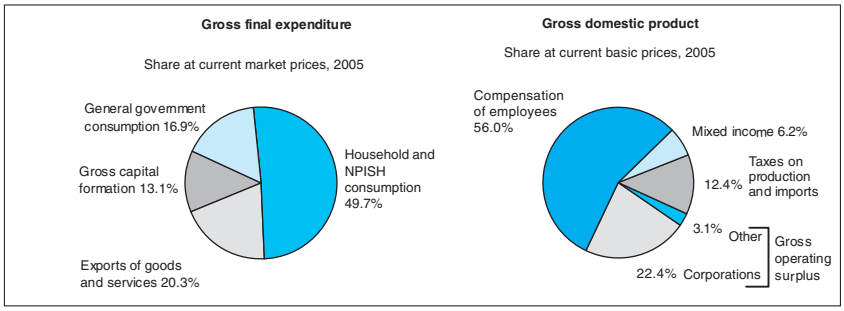
2.4 Income, product and spending per head

£

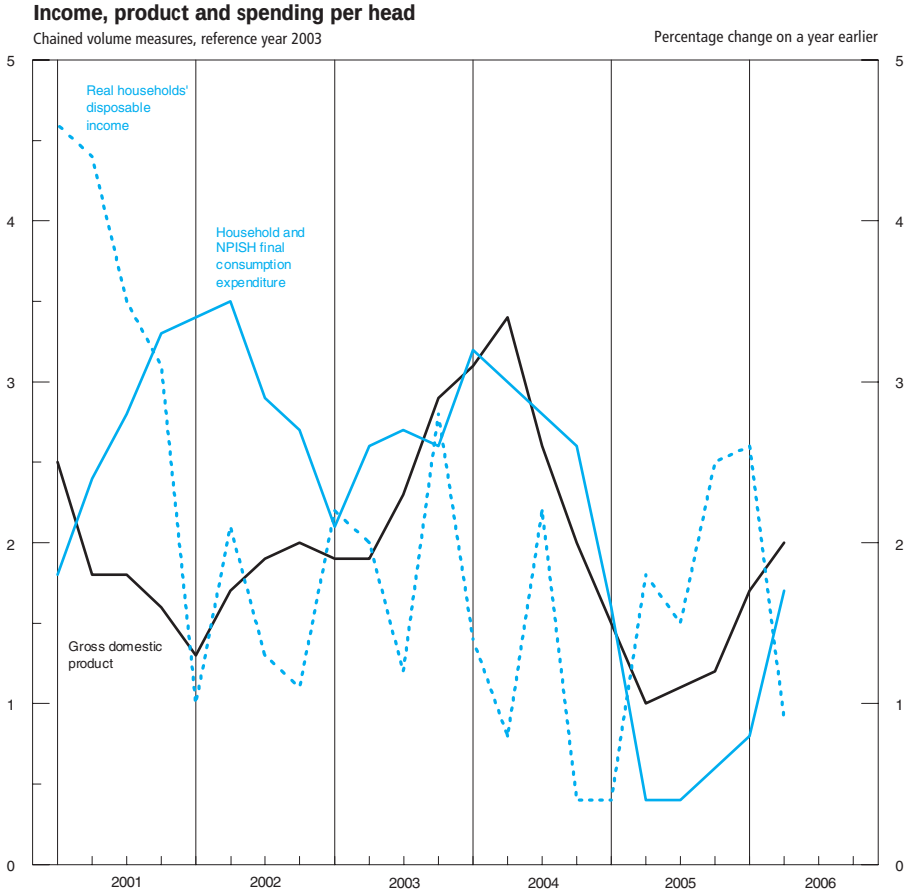
	At current prices: Gross national income at market prices	Gross domestic product at market prices	Household and NPISH final consumption expenditure	Households' gross disposable income	Chained volume measures (reference year 2003): Gross domestic product at market prices	Household and NPISH final consumption 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	20 815	20 334	13 144	13 324	19 393	12 609	12 782
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	5 155	5 020	3 250	3 256	4 823	3 148	3 154
Q2	5 224	5 058	3 264	3 316	4 836	3 144	3 194
Q3	5 186	5 083	3 296	3 351	4 854	3 151	3 204
Q4	5 250	5 173	3 334	3 401	4 880	3 166	3 230
2006 Q1	5 333	5 194	3 353	3 418	4 905	3 174	3 236
Q2	5 421	5 274	3 395	3 422	4 933	3 199	3 224

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

Shares of income and expenditure



Income, product and spending per head



2.5 Households'[1] 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
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	1 181 918	576 703	802 371	29 901	832 272	791 498	*4.9*	769 719	759 288	104.0
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	288 039	142 044	195 576	6 865	202 441	195 203	*3.6*	189 487	189 117	102.4
Q2	293 977	143 401	199 537	6 864	206 401	196 408	*4.8*	192 184	189 162	103.8
Q3	298 466	144 866	201 994	7 624	209 618	198 633	*5.2*	193 113	189 891	104.3
Q4	301 436	146 392	205 264	8 548	213 812	201 254	*5.9*	194 935	191 118	105.3
2006 Q1	307 291	148 429	206 576	9 913	216 489	202 641	*6.4*	195 563	191 838	105.7
Q2	309 314	149 832	207 031	9 672	216 703	205 432	*5.2*	195 075	193 568	105.4
Q3	..	..	..	..	..	207 974	..	..	194 380	..

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

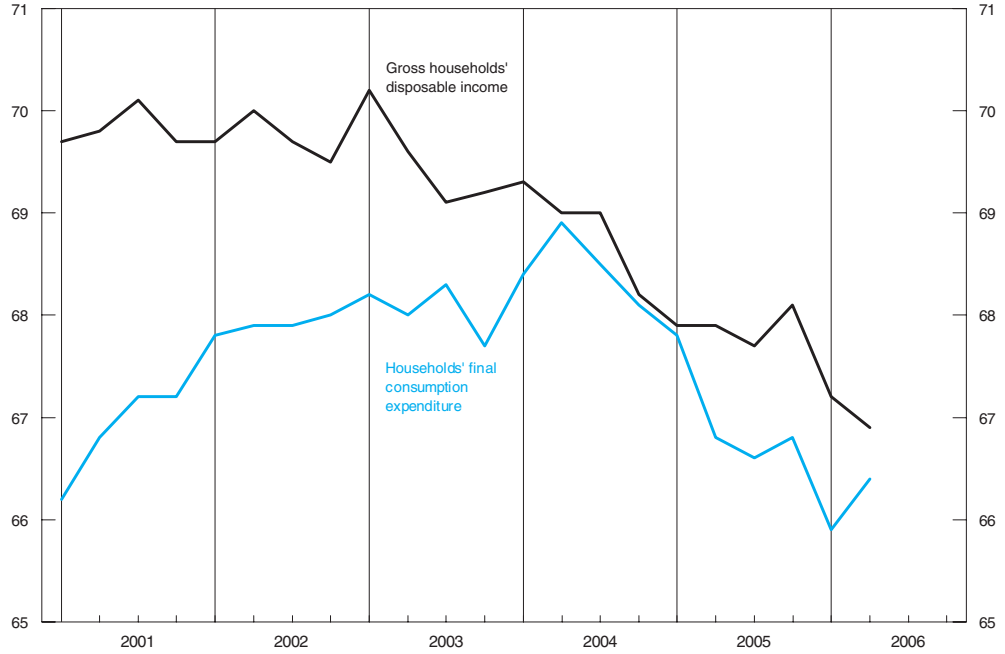
	UK national[3]														
			UK domestic[4]												
	Total	Net tourism	Total	Food and drink	Alcohol and tobacco	Clothing and footwear	Housing	Household goods and services	Health	Transport	Communication	Recreation and culture	Education	Restaurants and hotels	Miscellaneous
COICOP[5]	-	-	0	01	02	03	04	05	06	07	08	09	10	11	12
	ABJR	ABTH	ZAKW	ZWUN	ZAKY	ZALA	ZAVO	ZAVW	ZAWC	ZAWM	ZAWW	ZAXA	ZWUT	ZAXS	ZAYG
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	731 185	11 629	719 556	65 785	27 244	46 083	131 934	42 947	11 546	107 364	16 973	98 823	9 474	83 891	77 492
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	182 082	3 056	179 026	16 340	6 826	11 409	32 794	10 947	2 845	26 960	4 214	24 129	2 371	21 044	19 147
Q2	182 157	2 835	179 322	16 501	6 794	11 457	32 990	10 620	2 833	27 101	4 244	24 151	2 369	20 976	19 286
Q3	182 871	3 025	179 846	16 406	6 795	11 534	32 952	10 589	2 927	26 564	4 248	25 002	2 373	20 848	19 608
Q4	184 075	2 713	181 362	16 538	6 829	11 683	33 198	10 791	2 941	26 739	4 267	25 541	2 361	21 023	19 451
2006 Q1	184 650	2 799	181 851	16 812	6 858	11 701	33 158	10 815	2 979	26 825	4 294	25 341	2 365	20 983	19 720
Q2	186 382	2 870	183 512	16 772	6 884	12 079	33 256	11 051	3 011	26 782	4 323	26 167	2 377	20 937	19 873
Q3	187 175	..	..	..	..	..	..	..	..	..	..	..	..	..	..

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

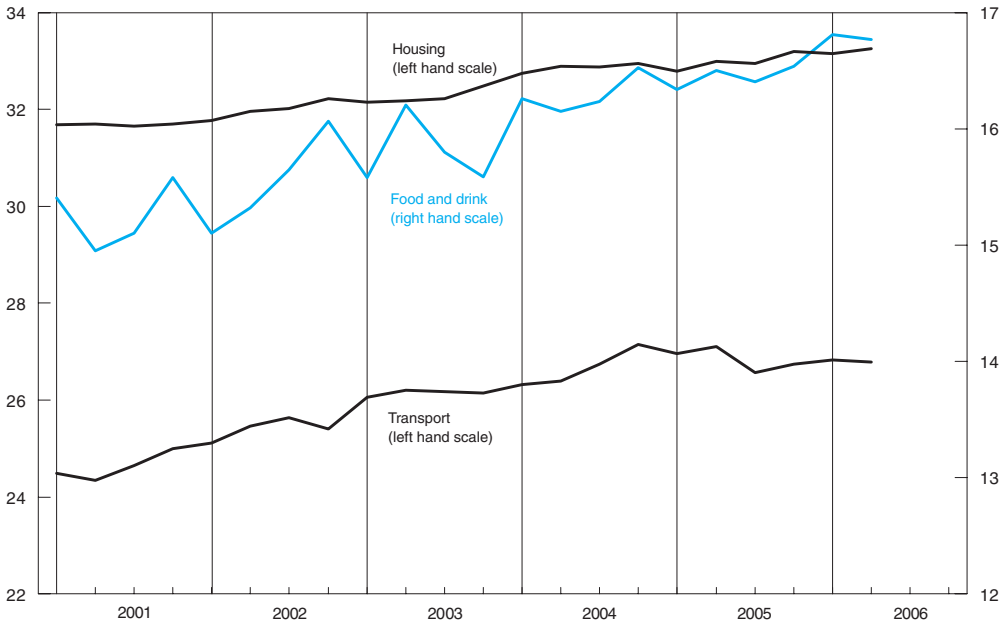
Households' disposable income and consumption

Proportion of households' income before tax (current prices), percentages



Household final consumption expenditure – component categories

Chained volume measures, reference year 2003, £ billion



2.7 Gross fixed capital formation
Chained volume measures

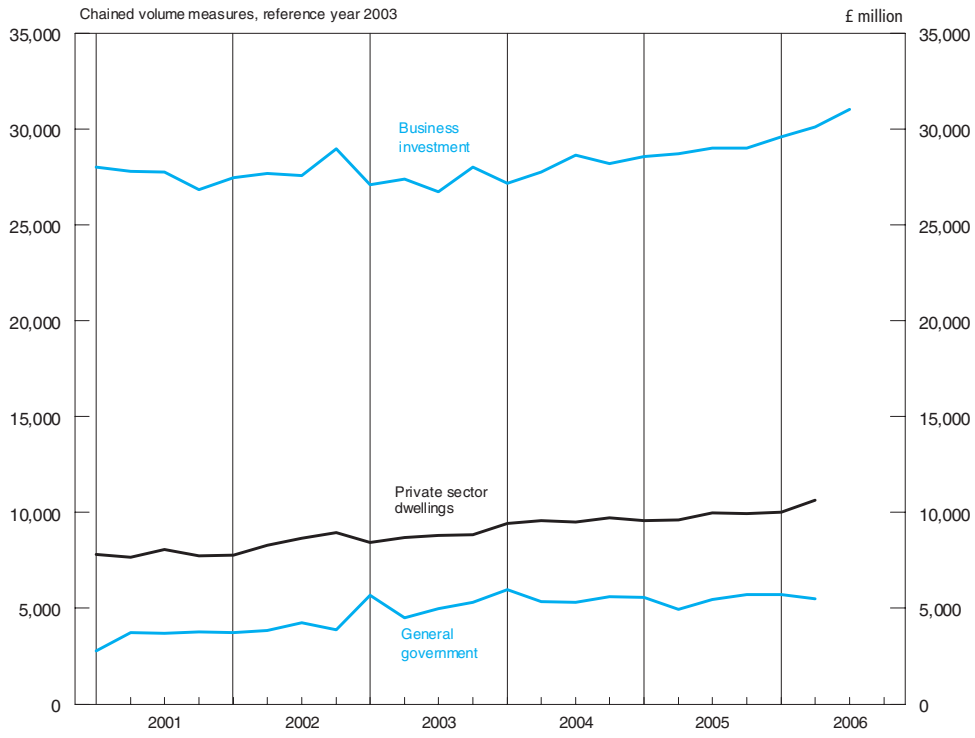
£ million, reference year 2003

	Analysis by sector						Analysis by asset				
				Private sector							
	Business investment[1]	General government	Public corporations: transfer costs of non-produced assets[2]	Dwellings	Transfer costs of non-produced assets	Total+	Transport equipment	Other machinery and equipment	Dwellings	Other building and structures[3]	Intangible fixed 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	115 287	21 682	–2 844	39 102	17 851	194 603	14 917	59 091	42 801	71 238	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	28 550	5 562	–129	9 561	3 777	48 088	3 647	14 659	10 382	17 783	1 618
Q2	28 713	4 942	–859	9 614	4 654	47 910	3 685	14 807	10 493	17 292	1 632
Q3	28 998	5 466	–1 021	9 977	4 714	49 114	3 842	14 608	10 995	18 024	1 645
Q4	29 026	5 712	–835	9 950	4 706	49 491	3 743	15 017	10 931	18 139	1 661
2006 Q1	29 605	5 731	34	10 031	4 040	50 459	3 490	15 699	11 098	18 490	1 683
Q2	30 089	5 489	–591	10 629	4 163	50 758	3 880	15 371	11 655	18 145	1 707
Q3	31 013	..	..	..	..	51 913	..	..	..	..	..
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	*5.1*	*–6.8*		*1.5*	*–32.0*	*1.8*	*–3.3*	*4.1*	*1.9*	*0.6*	*5.5*
Q2	*3.4*	*–7.8*		*0.4*	*–2.2*	*1.7*	*–2.0*	*1.2*	*0.6*	*3.4*	*4.4*
Q3	*1.3*	*2.9*		*4.8*	*–0.4*	*2.7*	*5.7*	*–4.5*	*6.0*	*6.5*	*3.7*
Q4	*2.9*	*1.5*		*2.3*	*2.9*	*4.6*	*5.7*	*1.4*	*3.6*	*7.9*	*3.2*
2006 Q1	*3.7*	*3.0*		*4.9*	*7.0*	*4.9*	*–4.3*	*7.1*	*6.9*	*4.0*	*4.0*
Q2	*4.8*	*11.1*		*10.6*	*–10.6*	*5.9*	*5.3*	*3.8*	*11.1*	*4.9*	*4.6*
Q3	*6.9*	..		..	..	*5.7*	..	..	..	..	..

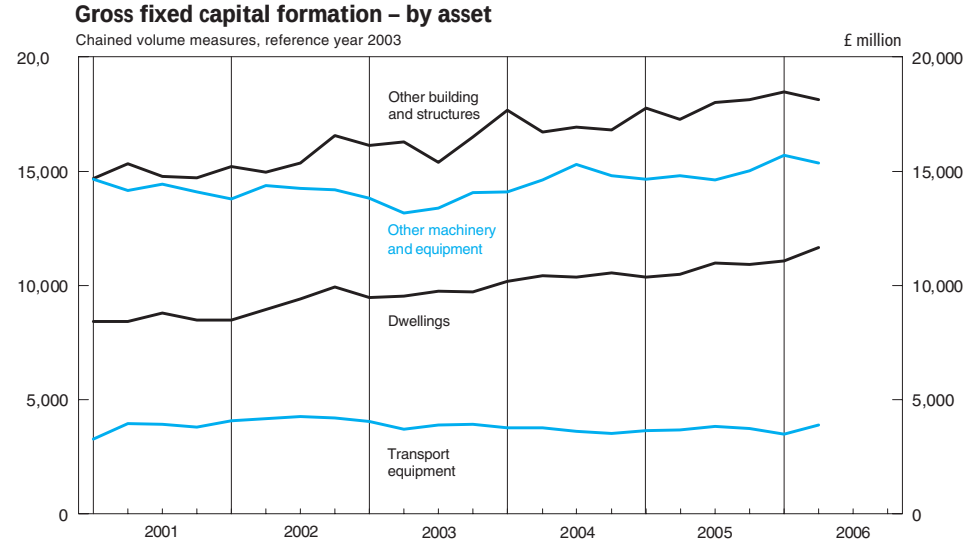
1 Excluding dwellings and costs associated with the transfer of ownership of non-produced assets.
2 Remaining investment by public non-financial corporations is included under business investment.
3 Including costs associated with transfer of ownership of non-produced assets.

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]

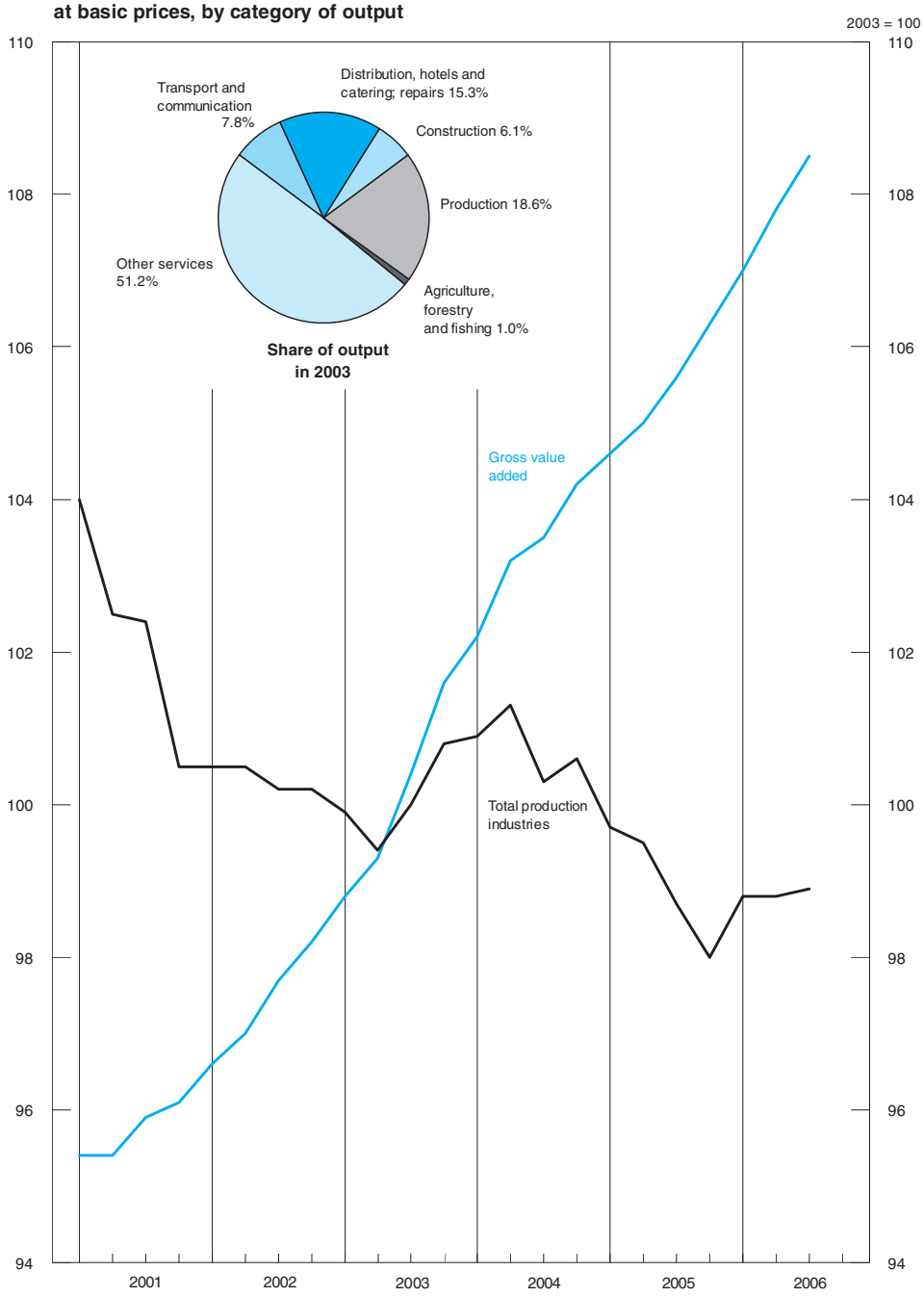
2003 = 100

	Production industries						Service industries[3]						
	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	Gross value added at basic prices	Gross value added excluding oil
2003 weights[4]	*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	101.0	100.8	99.0	105.6	106.3	106.8	109.6	104.2	106.9	105.4	105.8
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	100.7	87.1	101.6	99.9	99.7	106.0	105.6	105.8	107.6	103.2	105.6	104.6	104.9
Q2	102.2	87.7	100.9	101.9	99.5	106.4	105.7	105.9	108.8	103.8	106.3	105.0	105.4
Q3	101.2	81.0	101.1	101.1	98.7	105.1	106.2	106.9	110.2	104.8	107.3	105.6	106.1
Q4	100.9	81.3	100.3	100.1	98.0	105.0	107.5	108.4	111.8	105.1	108.4	106.3	106.8
2006 Q1	101.2	81.2	101.2	100.4	98.8	105.8	108.3	108.5	112.8	105.7	109.2	107.0	107.6
Q2	100.1†	78.0†	102.0†	97.8†	98.8†	106.3†	109.3	109.1†	114.3†	106.1†	110.2	107.8	108.4
Q3	100.1†	75.0†	102.5†	98.1†	98.9†	106.9†	109.6	109.4†	116.0†	106.7†	111.0	108.5	109.2
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	*1.6*	*–7.6*	*–0.1*	*–2.3*	*–1.2*	*3.1*	*1.9*	*5.1*	*4.1*	*1.8*	*3.0*	*2.3*	*2.4*
Q2	*4.0*	*–7.5*	*–1.5*	*1.2*	*–1.8*	*2.9*	*0.5*	*3.6*	*4.3*	*1.6*	*2.6*	*1.7*	*2.0*
Q3	*1.9*	*–10.9*	*–0.5*	*0.1*	*–1.6*	*0.7*	*0.2*	*3.7*	*4.4*	*2.7*	*2.9*	*2.0*	*2.2*
Q4	*1.7*	*–8.2*	*–2.1*	*–0.5*	*–2.6*	*–0.4*	*1.5*	*4.1*	*4.6*	*2.5*	*3.2*	*2.0*	*2.2*
2006 Q1	*0.5*	*–6.8*	*–0.4*	*0.5*	*–0.9*	*–0.2*	*2.6*	*2.6*	*4.8*	*2.4*	*3.4*	*2.3*	*2.6*
Q2	*–2.1*	*–11.1*	*1.1*	*–4.0*	*–0.7*	*–0.1*	*3.4*	*3.0*	*5.1*	*2.2*	*3.7*	*2.7*	*2.8*
Q3	*–1.1*†	*–7.4*†	*1.4*†	*–3.0*†	*0.2*†	*1.7*†	*3.2*	*2.3*†	*5.3*†	*1.8*†	*3.4*	*2.7*	*2.9*

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 For a further breakdown of services, see Table 2.9.
4 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

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

Gross value added chained volume measures at basic prices, by category of output



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

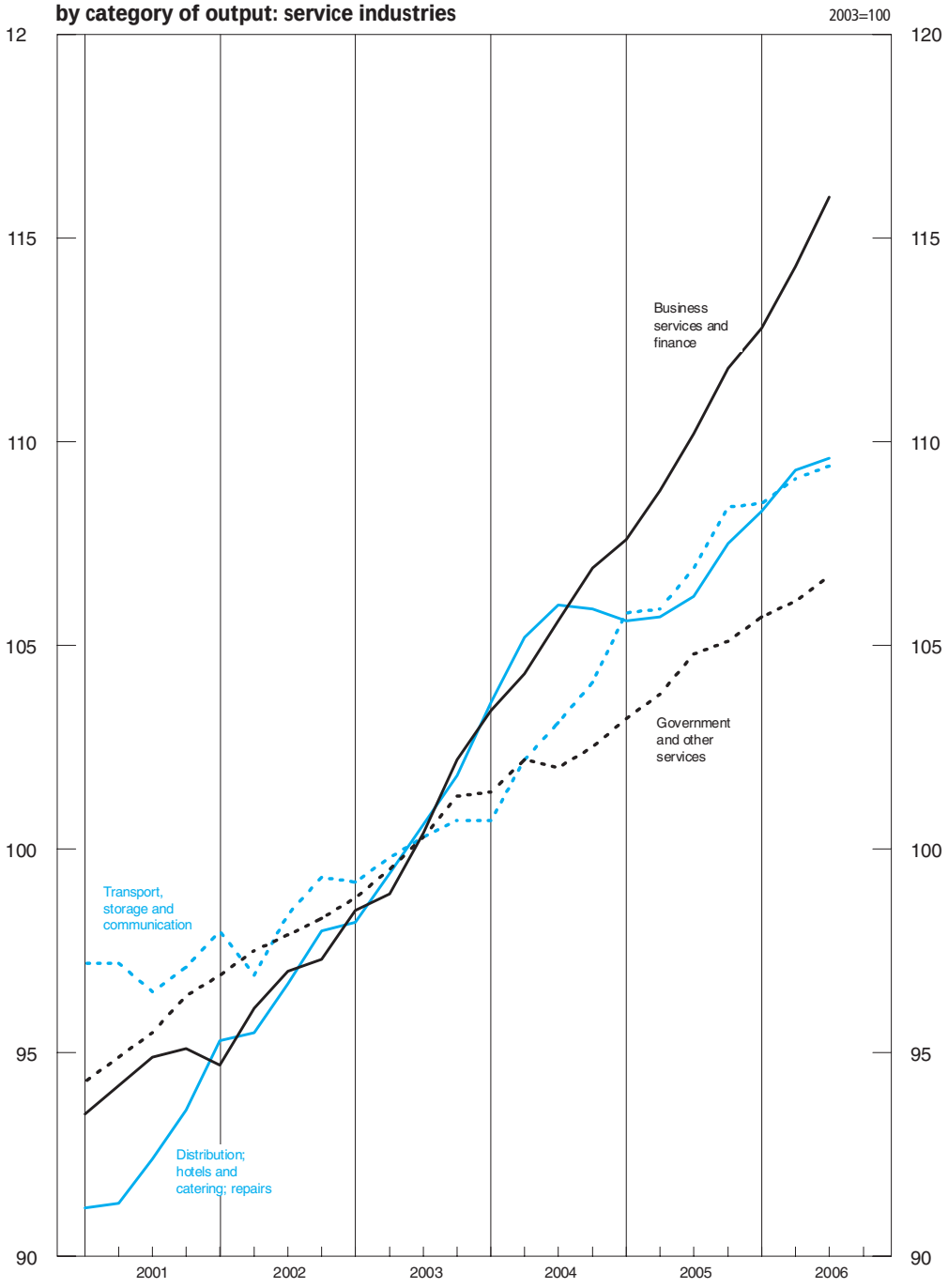
2003 = 100

	Distribution hotels and catering; repairs		Transport, storage and communication		Business services and finance			Government and other services					
	Motor trades; wholesale 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]	Total services
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	106.4	105.8	108.0	104.8	114.4	114.0	102.9	102.9	102.0	107.2	103.9	122.1	106.9
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	104.9	107.2	103.6	111.4	112.2	102.0	102.5	101.5	105.9	102.3	121.3	105.6
Q2	105.7	105.4	107.3	103.8	113.8	112.8	102.5	102.8	102.1	107.0	102.2	121.1	106.3
Q3	106.4	105.6	108.0	105.3	115.5	114.4	103.1	103.2	102.2	107.5	105.5	122.5	107.3
Q4	107.5	107.5	109.6	106.4	116.6	116.5	104.0	103.3	102.2	108.6	105.4	123.6	108.4
2006 Q1	107.9	110.3	110.7	105.1	121.1	117.9	104.7	103.5	102.9	109.8	105.4	131.5	109.2
Q2	108.9	111.0	112.2	104.0	122.6	120.2	105.3	103.6	103.0	110.0	106.9	134.2	110.2
Q3	108.9	112.0	112.4	104.5	124.8	122.3	105.8	103.6	103.0	110.9	108.0	136.3	111.0
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*	*2.4*	*5.9*	*3.9*	*4.9*	*6.8*	*0.8*	*0.4*	*1.5*	*2.6*	*2.6*	*9.8*	*3.0*
Q2	*0.3*	*1.1*	*3.7*	*3.6*	*7.1*	*5.8*	*1.1*	*1.1*	*2.0*	*3.7*	*–1.3*	*9.3*	*2.6*
Q3	*0.3*	*0.2*	*4.3*	*2.7*	*7.5*	*5.2*	*1.6*	*1.3*	*1.7*	*3.3*	*4.8*	*8.6*	*2.9*
Q4	*1.4*	*1.6*	*4.1*	*4.0*	*5.3*	*5.5*	*2.0*	*1.4*	*1.3*	*3.4*	*4.0*	*4.9*	*3.2*
2006 Q1	*2.0*	*5.1*	*3.3*	*1.4*	*8.7*	*5.1*	*2.6*	*1.0*	*1.4*	*3.7*	*3.0*	*8.4*	*3.4*
Q2	*3.0*	*5.3*	*4.6*	*0.2*	*7.7*	*6.6*	*2.7*	*0.8*	*0.9*	*2.8*	*4.6*	*10.8*	*3.7*
Q3	*2.3*	*6.1*	*4.1*	*–0.8*	*8.1*	*6.9*	*2.6*	*0.4*	*0.8*	*3.2*	*2.4*	*11.3*	*3.4*

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

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



Source: see data on Table 2.8

2.10 Summary capital accounts and net lending/net borrowing

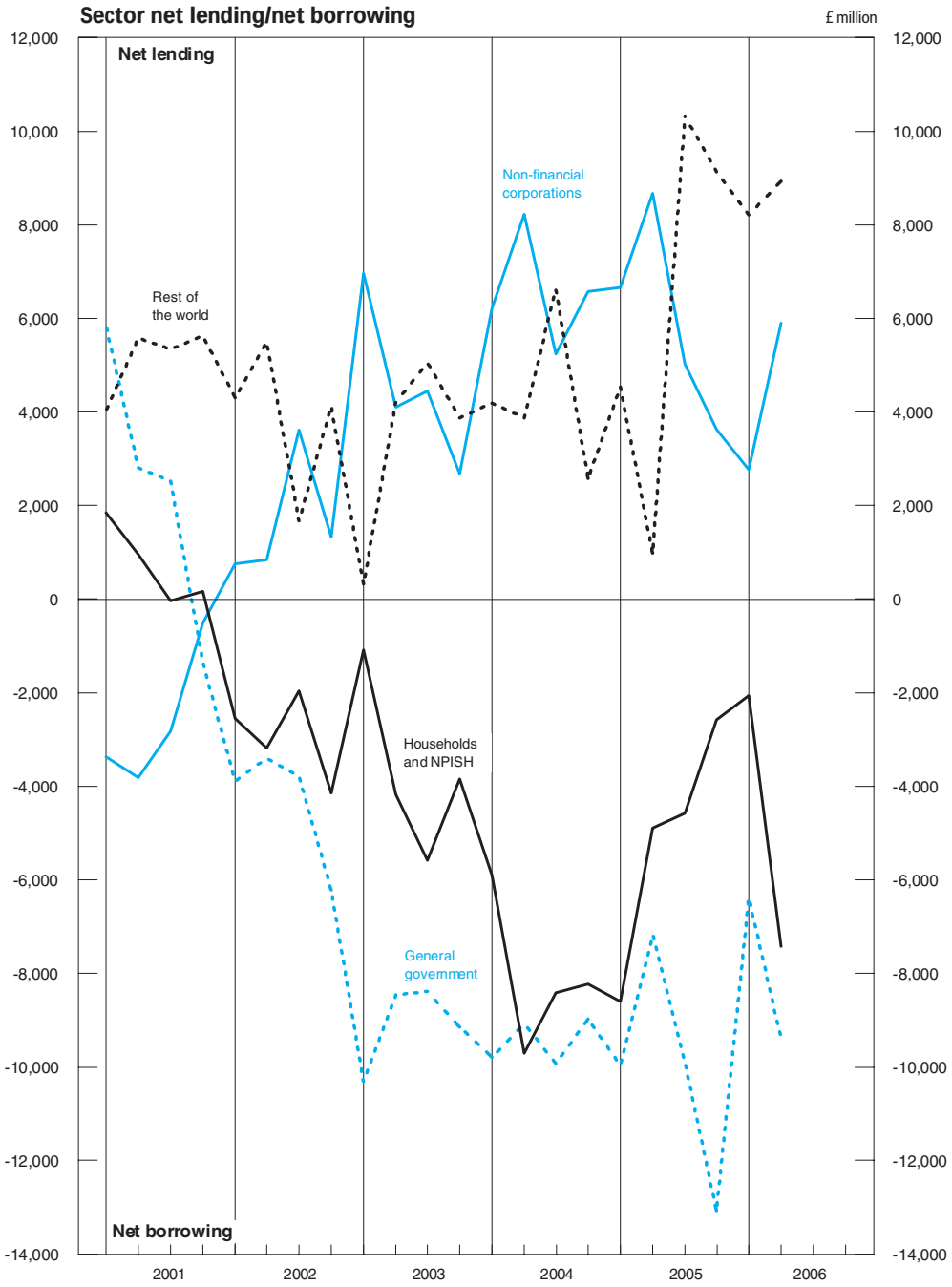
£ million

	General government					Financial corporations			Non-financial corporations				
		Capital transfers								Capital transfers			
	Gross saving[1]	Receivable	*less* Payable	Gross capital formation[2]	Net acquisition of non-financial assets	Gross saving[1]	Gross capital formation[2]	Net acquisition of non-financial assets	Gross saving[1]	Receivable	*less* Payable	Gross capital formation[2]	Net acquisition of non-financial assets
	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	–11 168	17 066	23 572	23 408	–958	19 402	5 546	–1	134 782	6 665	2 047	113 655	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	–1 728	4 784	7 106	6 189	–274	7 332	–431	–2	33 804	2 497	896	28 267	476
Q2	–1 606	4 250	4 918	5 146	–240	6 079	3 178	–1	35 000	1 332	844	26 334	475
Q3	–2 506	3 875	5 584	5 923	–232	1 089	1 399	–	33 870	1 266	151	29 537	423
Q4	–5 328	4 157	5 964	6 150	–212	4 902	1 400	2	32 108	1 570	156	29 517	373
2006 Q1	–173	7 229	7 234	6 336	–123	–331	1 665	1	34 097	2 846	3 515	30 300	367
Q2	–2 161	3 865	5 273	5 978	–153	4 014	1 490	2	36 368	1 383	2 461	29 057	336

	Households and NPISH					Net lending(+)/net borrowing(-)[3]					
		Capital transfers									
	Gross saving[1]	Receivable	*less* Payable	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
	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	40 774	8 812	4 033	66 510	–320	–40 124	13 857	23 998	–20 637	24 968	–2 062
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	7 238	2 474	920	17 464	–76	–9 965	7 765	6 662	–8 596	4 529	–396
Q2	9 993	1 941	1 015	15 891	–79	–7 180	2 902	8 679	–4 893	987	–495
Q3	10 985	2 089	1 069	16 658	–81	–9 906	–310	5 025	–4 572	10 326	–563
Q4	12 558	2 308	1 029	16 497	–84	–13 073	3 500	3 632	–2 576	9 126	–608
2006 Q1	13 848	2 456	1 102	17 342	–85	–6 391	–1 997	2 761	–2 055	8 209	–528
Q2	11 271	1 762	1 125	19 416	–89	–9 394	2 522	5 897	–7 419	8 931	–537

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, *less* 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


Sector net lending/net borrowing
£ million
Net lending
Net borrowing
Non-financial corporations
Rest of the world
Households and NPISH
General government
12,000
10,000
8,000
6,000
4,000
2,000
0
-2,000
-4,000
-6,000
-8,000
-10,000
-12,000
-14,000
2001
2002
2003
2004
2005
2006

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

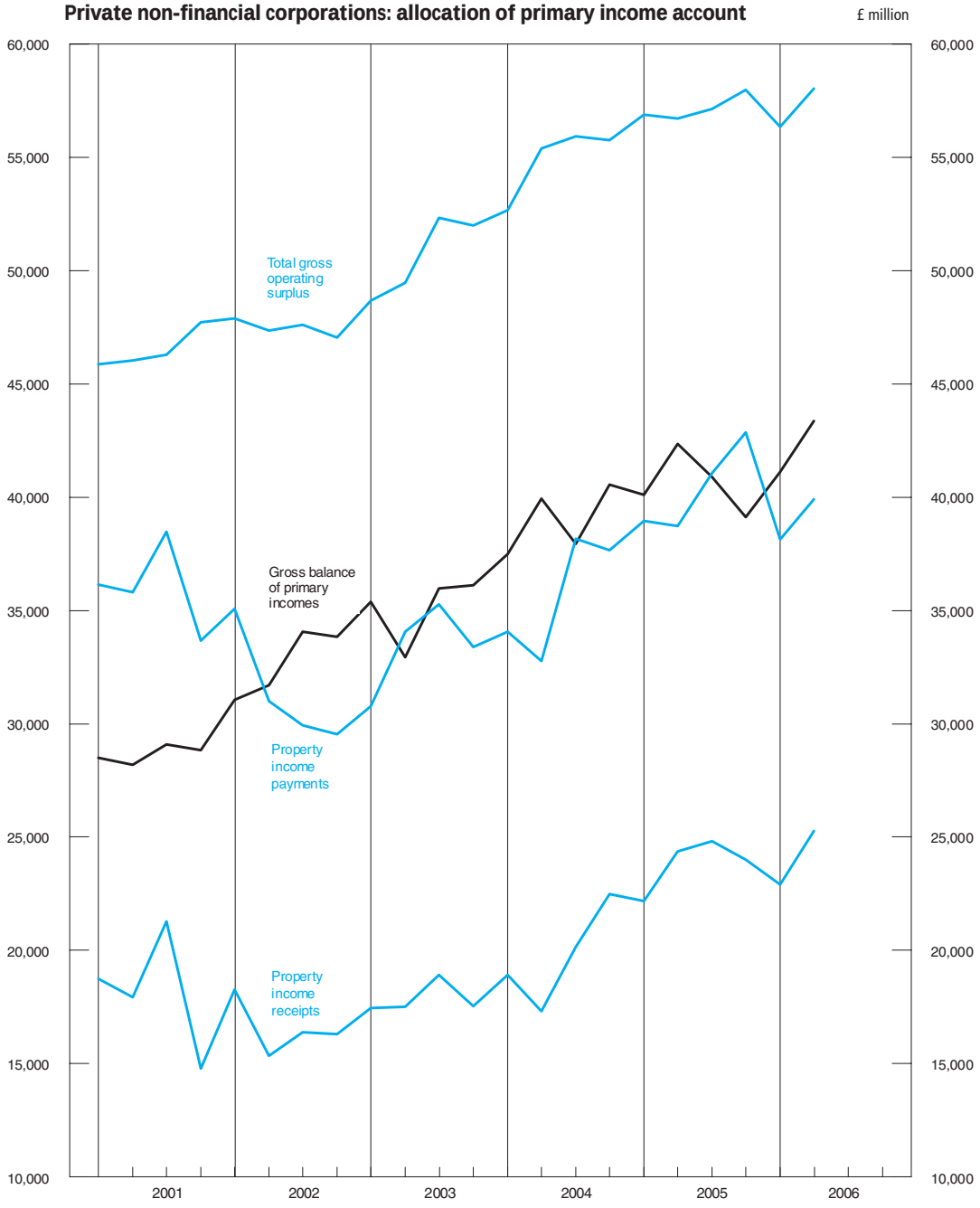
£ million

	Resources							Uses				
	Gross operating surplus							Property income payments				
	Gross trading profits			*less*								
	Continental shelf companies	Others[1]	Rental of buildings	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]	Share of gross national income[1] (per cent)
	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	22 645	197 311	15 404	–6 619	228 741	95 349	324 090	161 605	79 729	49 858	162 485	*13.0*
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	4 889	49 838	3 822	–1 659	56 890	22 173	79 063	38 952	20 643	11 750	40 111	*13.0*
Q2	5 649	48 795	3 834	–1 555	56 723	24 366	81 089	38 737	17 966	12 180	42 352	*13.5*
Q3	5 945	48 958	3 855	–1 608	57 150	24 812	81 962	41 056	20 408	12 604	40 906	*13.1*
Q4	6 162	49 720	3 893	–1 797	57 978	23 998	81 976	42 860	20 712	13 324	39 116	*12.3*
2006 Q1	6 311	47 255	3 927	–1 146	56 347	22 919	79 266	38 143	15 223	13 823	41 123	*12.8*
Q2	6 186	49 008	3 974	–1 134	58 034	25 259	83 293	39 921	16 355	14 530	43 372	*13.2*
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	*7.0*	*8.9*	*5.0*		*8.0*	*17.2*	*10.5*	*14.3*	*17.4*	*24.3*	*7.0*	
Q2	*23.6*	*0.5*	*3.8*		*2.4*	*40.7*	*11.5*	*18.2*	*11.5*	*20.5*	*6.1*	
Q3	*28.0*	*–0.5*	*2.9*		*2.2*	*23.0*	*7.7*	*7.5*	*2.2*	*17.6*	*7.8*	
Q4	*38.9*	*0.9*	*2.9*		*4.0*	*6.7*	*4.8*	*13.8*	*10.0*	*20.3*	*–3.6*	
2006 Q1	*29.1*	*–5.2*	*2.7*		*–1.0*	*3.4*	*0.3*	*–2.1*	*–26.3*	*17.6*	*2.5*	
Q2	*9.5*	*0.4*	*3.7*		*2.3*	*3.7*	*2.7*	*3.1*	*–9.0*	*19.3*	*2.4*	

1 These series include a quarterly alignment adjustment.
2 Total resources equal total uses.

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

Private non-financial corporations: allocation of primary income account



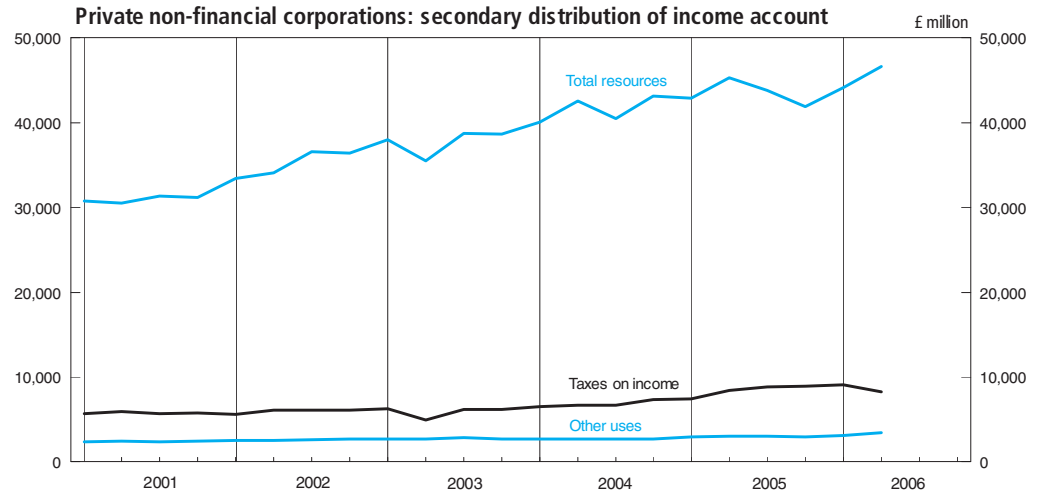
2.12 Private non-financial corporations: secondary distribution of income account and capital account

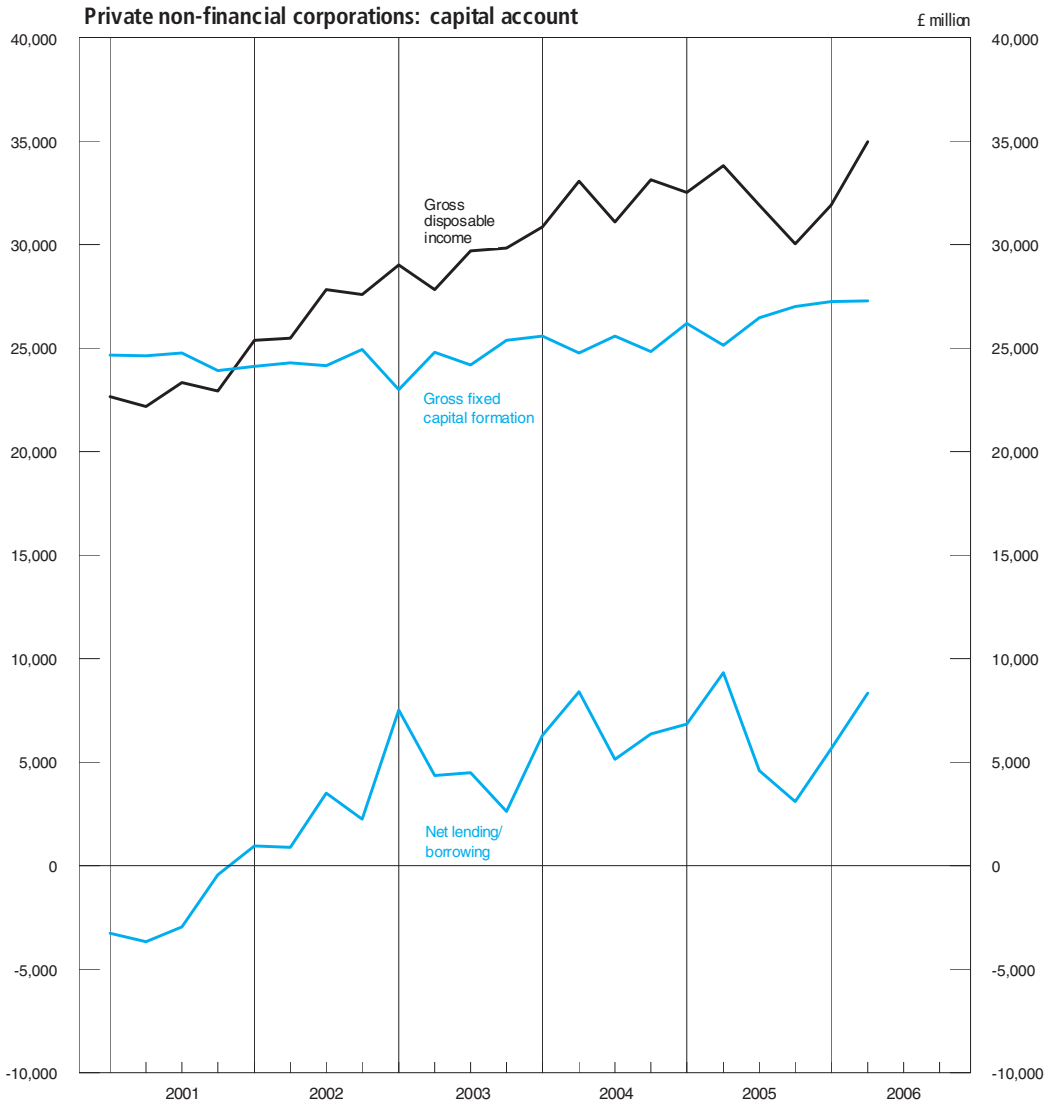
£ million

	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]	Current 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]
	RPBO	NROQ	RPKY	RPLA	NROO	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	162 485	11 440	173 925	33 668	11 928	128 329	5 803	134 132	104 853	4 278	1 148	23 853
2001 Q1	28 494	2 253	30 747	5 732	2 354	22 661	470	23 131	24 679	1 462	238	–3 248
Q2	28 187	2 377	30 564	5 903	2 480	22 181	1 076	23 257	24 645	1 977	326	–3 691
Q3	29 093	2 262	31 355	5 651	2 365	23 339	601	23 940	24 766	1 831	297	–2 954
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
Q2	31 712	2 396	34 108	6 126	2 501	25 481	670	26 151	24 296	684	281	890
Q3	34 079	2 501	36 580	6 135	2 607	27 838	742	28 580	24 170	587	305	3 518
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
Q2	32 931	2 609	35 540	4 997	2 717	27 826	1 161	28 987	24 797	–441	265	4 366
Q3	35 978	2 764	38 742	6 175	2 873	29 694	1 370	31 064	24 212	2 100	254	4 498
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
Q2	39 928	2 613	42 541	6 729	2 724	33 088	1 278	34 366	24 776	868	298	8 424
Q3	37 930	2 570	40 500	6 710	2 682	31 108	1 069	32 177	25 571	1 144	318	5 144
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	40 111	2 768	42 879	7 457	2 911	32 511	2 348	34 859	26 212	1 476	321	6 850
Q2	42 352	2 944	45 296	8 413	3 058	33 825	1 117	34 942	25 155	92	368	9 327
Q3	40 906	2 905	43 811	8 860	3 020	31 931	1 035	32 966	26 478	1 665	246	4 577
Q4	39 116	2 823	41 939	8 938	2 939	30 062	1 303	31 365	27 008	1 045	213	3 099
2006 Q1	41 123	3 003	44 126	9 092	3 120	31 914	2 698	34 612	27 269	1 494	191	5 658
Q2	43 372	3 313	46 685	8 266	3 432	34 987	1 155	36 142	27 291	272	237	8 342
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*			
Q2	*–6.9*	*–2.1*	*–6.6*	*–3.0*	*–1.8*	*–8.0*	+	*–4.1*	*3.4*			
Q3	*–7.1*	*–17.3*	*–7.9*	*–4.0*	*–16.5*	*–7.8*	+	*–6.3*	*2.0*			
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*			
Q2	*12.5*	*0.8*	*11.6*	*3.8*	*0.8*	*14.9*	*–37.7*	*12.4*	*–1.4*			
Q3	*17.1*	*10.6*	*16.7*	*8.6*	*10.2*	*19.3*	*23.5*	*19.4*	*–2.4*			
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*			
Q2	*3.8*	*8.9*	*4.2*	*–18.4*	*8.6*	*9.2*	*73.3*	*10.8*	*2.1*			
Q3	*5.6*	*10.5*	*5.9*	*0.7*	*10.2*	*6.7*	*84.6*	*8.7*	*0.2*			
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*			
Q2	*21.2*	*0.2*	*19.7*	*34.7*	*0.3*	*18.9*	*10.1*	*18.6*	*–0.1*			
Q3	*5.4*	*–7.0*	*4.5*	*8.7*	*–6.6*	*4.8*	*–22.0*	*3.6*	*5.6*			
Q4	*12.3*	*–0.3*	*11.5*	*18.8*	*–0.2*	*11.0*	*–13.3*	*10.1*	*–2.1*			
2005 Q1	*7.0*	*7.4*	*7.0*	*14.4*	*8.3*	*5.3*	*89.0*	*8.5*	*2.4*			
Q2	*6.1*	*12.7*	*6.5*	*25.0*	*12.3*	*2.2*	*–12.6*	*1.7*	*1.5*			
Q3	*7.8*	*13.0*	*8.2*	*32.0*	*12.6*	*2.6*	*–3.2*	*2.5*	*3.5*			
Q4	*–3.6*	*10.0*	*–2.8*	*21.9*	*9.7*	*–9.2*	*27.0*	*–8.2*	*8.7*			
2006 Q1	*2.5*	*8.5*	*2.9*	*21.9*	*7.2*	*–1.8*	*14.9*	*–0.7*	*4.0*			
Q2	*2.4*	*12.5*	*3.1*	*–1.7*	*12.2*	*3.4*	*3.4*	*3.4*	*8.5*			

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


Private non-financial corporations: secondary distribution of income account
£ million
50,000
40,000
30,000
20,000
10,000
0
Total resources
Taxes on income
Other uses
2001
2002
2003
2004
2005
2006


Private non-financial corporations: capital account
£ million
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
-5,000
-10,000
Gross disposable income
Gross fixed capital formation
Net lending/ borrowing
2001
2002
2003
2004
2005
2006

2.13 Balance of payments: current account

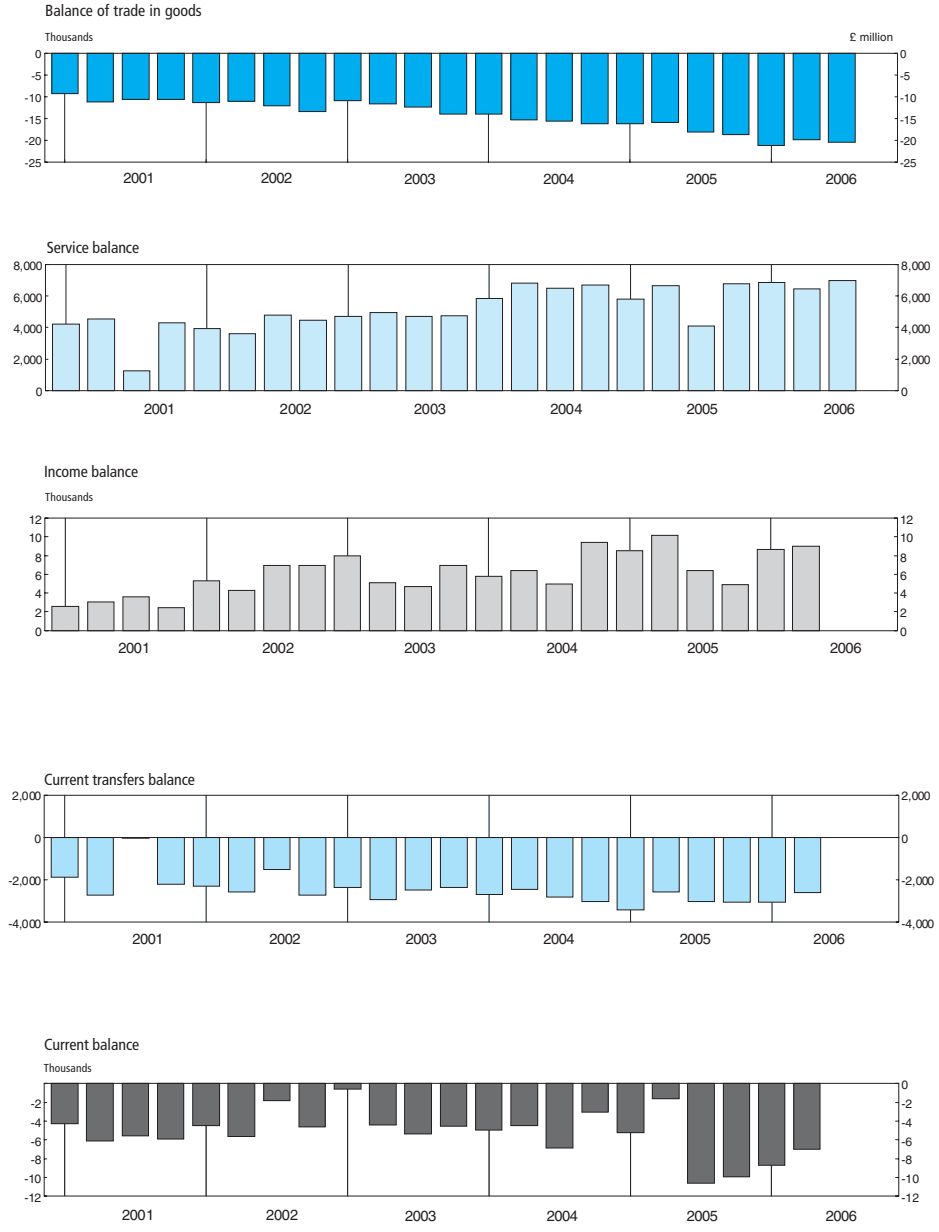
£ million

	Trade in goods and services												
	Goods			Services			Total						
	Exports+	Imports+	Balance of trade	Exports	Imports	Balance of trade	Exports	Imports	Balance of trade	Income balance	Current transfers balance	Current balance	Current balance as percentage of GDP[1]
	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	211 694	280 370	–68 676	111 667	88 290	23 377	323 361	368 660	–45 299	29 935	–12 027	–27 391	*–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	49 041	65 189	–16 148	27 790	21 975	5 815	76 831	87 164	–10 333	8 498	–3 403	–5 238	*–1.7*
Q2	51 956	67 795	–15 839	28 485	21 827	6 658	80 441	89 622	–9 181	10 159	–2 556	–1 578	*–0.5*
Q3	54 264	72 363	–18 099	26 265	22 157	4 108	80 529	94 520	–13 991	6 375	–3 026	–10 642	*–3.5*
Q4	56 433	75 023	–18 590	29 127	22 331	6 796	85 560	97 354	–11 794	4 903	–3 042	–9 933	*–3.2*
2006 Q1	62 688	83 870	–21 182	30 251	23 378	6 873	92 939	107 248	–14 309	8 632	–3 052	–8 729	*–2.8*
Q2	67 076	86 902	–19 826	29 928	23 486	6 442	97 004	110 388	–13 384	8 996	–2 598	–6 986	*–2.2*
Q3	57 424	77 895	–20 471	29 988	23 001	6 987	87 337	100 667	–13 330	..	..	..	..
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	16 316	21 872	–5 556	9 300	7 343	1 957	25 616	29 215	–3 599	..	..	..	..
Feb	16 000	21 440	–5 440	9 270	7 338	1 932	25 270	28 778	–3 508	..	..	..	..
Mar	16 725	21 877	–5 152	9 220	7 294	1 926	25 945	29 171	–3 226	..	..	..	..
Apr	17 054	22 747	–5 693	9 469	7 265	2 204	26 523	30 012	–3 489	..	..	..	..
May	16 795	22 207	–5 412	9 614	7 363	2 251	26 409	29 570	–3 161	..	..	..	..
Jun	18 107	22 841	–4 734	9 402	7 199	2 203	27 509	30 040	–2 531	..	..	..	..
Jul	17 672	23 278	–5 606	9 494	7 332	2 162	27 166	30 610	–3 444	..	..	..	..
Aug	17 996	24 456	–6 460	7 462	7 344	118	25 458	31 800	–6 342	..	..	..	..
Sep	18 596	24 629	–6 033	9 309	7 481	1 828	27 905	32 110	–4 205	..	..	..	..
Oct	18 747	24 128	–5 381	9 424	7 369	2 055	28 171	31 497	–3 326	..	..	..	..
Nov	18 549	25 083	–6 534	9 687	7 505	2 182	28 236	32 588	–4 352	..	..	..	..
Dec	19 137	25 812	–6 675	10 016	7 457	2 559	29 153	33 269	–4 116	..	..	..	..
2006 Jan	19 853	26 974	–7 121	10 196	7 741	2 455	30 049	34 715	–4 666	..	..	..	..
Feb	20 677	28 360	–7 683	10 028	7 738	2 290	30 705	36 098	–5 393	..	..	..	..
Mar	22 158	28 536	–6 378	10 027	7 899	2 128	32 185	36 435	–4 250	..	..	..	..
Apr	22 438	28 437	–5 999	10 005	7 932	2 073	32 443	36 369	–3 926	..	..	..	..
May	22 051	29 602	–7 551	9 981	7 796	2 185	32 032	37 398	–5 366	..	..	..	..
Jun	22 587	28 863	–6 276	9 942	7 758	2 184	32 529	36 621	–4 092	..	..	..	..
Jul	18 846†	25 901†	–7 055†	10 034	7 678	2 356	28 880†	33 579†	–4 699†	..	..	..	..
Aug	19 396	26 252	–6 856	9 876	7 564	2 312	29 272	33 816	–4 544	..	..	..	..
Sep	19 182	25 742	–6 560	10 003	7 530	2 473	29 185	33 272	–4 087	..	..	..	..

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



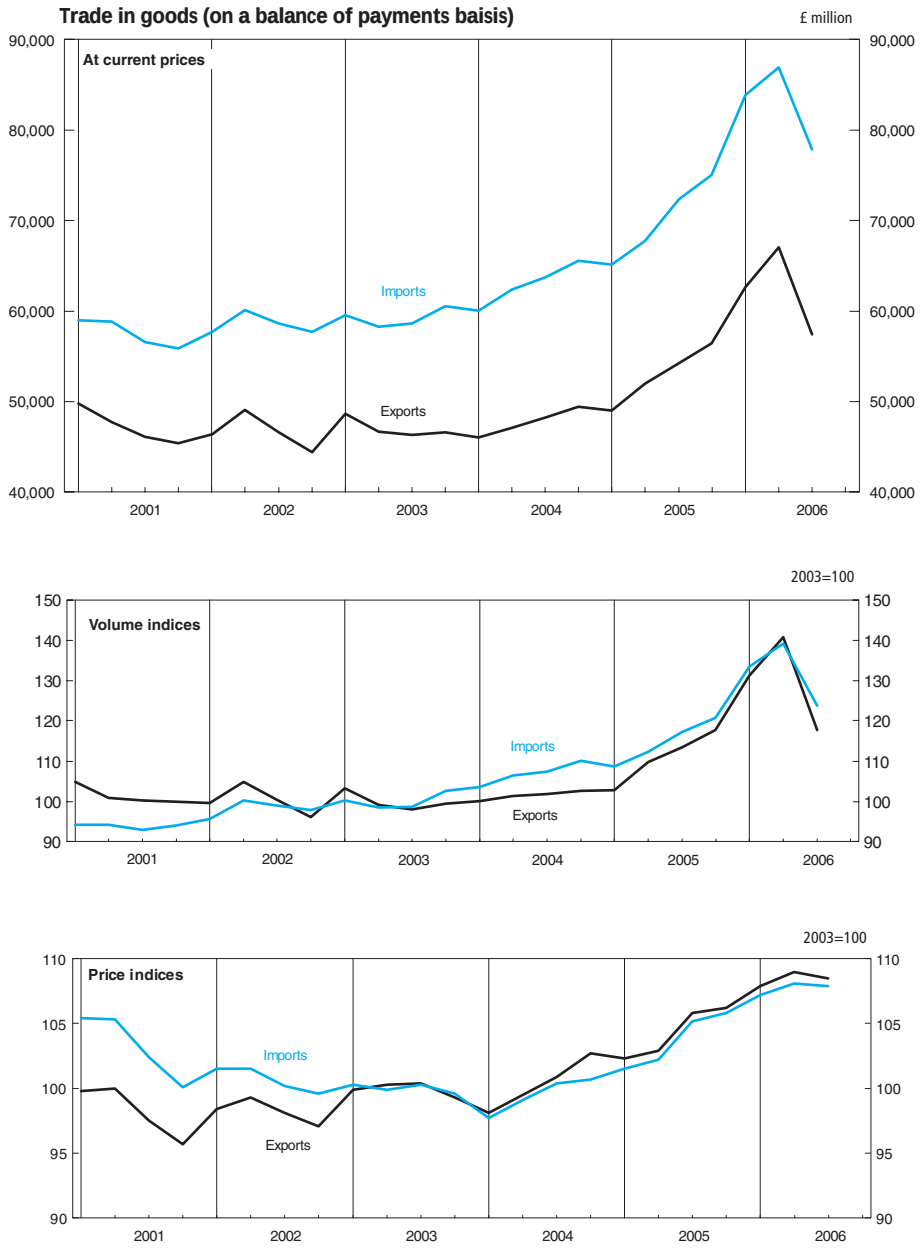
2.14 Trade in goods (on a balance of payments basis)

2003 = 100

	Volume indices (seasonally adjusted)						Price indices (not seasonally adjusted)							
	Total		Total excluding oil		Total excluding oil and erratics[1]		Total			Total excluding oil			Total excluding oil and erratics[1]	
	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Terms of trade[2]	Exports	Imports	Terms of trade[2]	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	110.9	114.8	112.5	114.6	113.1	115.4	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	102.8	108.7	103.0	108.6	103.2	109.2	102.3	101.5	*100.8*	100.2	99.8	*100.4*	100.4	100.0
Q2	109.7	112.4	111.2	112.1	112.2	113.2	102.9	102.2	*100.7*	99.6	99.8	*99.8*	99.8	99.9
Q3	113.4	117.3	115.9	116.9	116.4	117.4	105.8	105.2	*100.6*	100.0	100.9	*99.1*	100.3	101.0
Q4	117.7	120.8	119.9	120.8	120.7	121.8	106.2	105.8	*100.4*	100.9	102.0	*98.9*	101.1	102.0
2006 Q1	131.3	133.5	134.6	134.0	137.7	135.6	107.9	107.2	*100.7*	102.2	102.9	*99.3*	102.3	102.8
Q2	140.7	139.2	144.6	140.4	147.4	142.1	109.0	108.1	*100.8*	102.1	102.9	*99.2*	102.3	103.0
Q3	117.7	123.7	120.2	123.6	122.3	123.8	108.5	107.9	*100.6*	101.6	102.9	*98.7*	101.9	103.1
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	102.8	109.7	102.3	109.3	102.6	109.9	101.6	101.1	*100.5*	100.1	99.8	*100.3*	100.2	100.0
Feb	101.2	106.8	102.5	106.7	102.3	107.4	101.8	101.3	*100.5*	100.0	99.8	*100.2*	100.2	100.0
Mar	104.3	109.5	104.2	109.8	104.6	110.4	103.5	102.2	*101.3*	100.6	99.7	*100.9*	100.8	100.0
Apr	107.7	113.5	109.1	113.0	110.9	114.0	102.9	101.7	*101.2*	99.8	99.5	*100.3*	100.0	99.6
May	106.0	110.7	107.1	110.2	107.6	112.0	103.0	102.0	*101.0*	100.2	100.0	*100.2*	100.3	100.1
Jun	115.3	113.0	117.3	113.1	118.1	113.6	102.9	102.8	*100.1*	98.9	99.8	*99.1*	99.2	100.0
Jul	110.1	113.1	111.4	113.1	111.2	113.6	105.6	105.3	*100.3*	100.4	101.5	*98.9*	100.6	101.5
Aug	113.1	118.8	116.5	118.8	117.3	118.6	106.1	105.3	*100.8*	100.0	100.6	*99.4*	100.3	100.7
Sep	117.0	119.9	119.7	118.9	120.7	119.9	105.7	104.9	*100.8*	99.6	100.6	*99.0*	99.9	100.7
Oct	117.5	116.9	119.4	116.3	120.4	118.3	106.5	105.6	*100.9*	100.7	101.7	*99.0*	101.0	101.8
Nov	116.3	120.9	118.9	120.8	119.4	120.7	106.1	106.0	*100.1*	100.9	102.3	*98.6*	101.1	102.2
Dec	119.3	124.6	121.4	125.4	122.3	126.3	106.0	105.9	*100.1*	101.0	102.1	*98.9*	101.2	102.1
2006 Jan	123.9	128.2	127.0	127.9	129.4	128.3	107.4	106.8	*100.6*	101.6	102.3	*99.3*	101.8	102.3
Feb	130.7	135.8	134.4	137.2	137.3	138.7	107.8	107.3	*100.5*	102.1	103.0	*99.1*	102.2	102.9
Mar	139.3	136.4	142.3	136.8	146.3	139.7	108.6	107.6	*100.9*	102.8	103.3	*99.5*	102.9	103.2
Apr	141.6	136.5	145.6	138.4	148.7	140.6	110.1	109.0	*101.0*	102.9	103.4	*99.5*	103.0	103.4
May	139.0	142.5	142.9	143.3	145.8	144.4	108.4	107.3	*101.0*	101.5	102.3	*99.2*	101.8	102.4
Jun	141.6	138.7	145.2	139.5	147.8	141.3	108.6	108.0	*100.6*	101.9	103.1	*98.8*	102.1	103.2
Jul	113.6†	122.4†	115.3†	122.5†	117.3†	122.4†	110.1†	109.1†	*100.9*†	102.5	103.5	*99.0*	102.8	103.7
Aug	120.1	124.5	123.2	124.4	125.7	124.7	108.6	107.8	*100.7*	101.2	102.4†	*98.8*†	101.5†	102.6†
Sep	119.4	124.1	122.0	123.9	123.9	124.4	106.8	106.7	*100.1*	101.1	102.7	*98.4*	101.4	102.9

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


Trade in goods (on a balance of payments baisis)
£ million
At current prices
90,000
80,000
70,000
60,000
50,000
40,000
Imports
Exports
2001
2002
2003
2004
2005
2006
2003=100
Volume indices
150
140
130
120
110
100
90
Imports
Exports
2003=100
Price indices
110
105
100
95
90
Imports
Exports

3.1 Prices

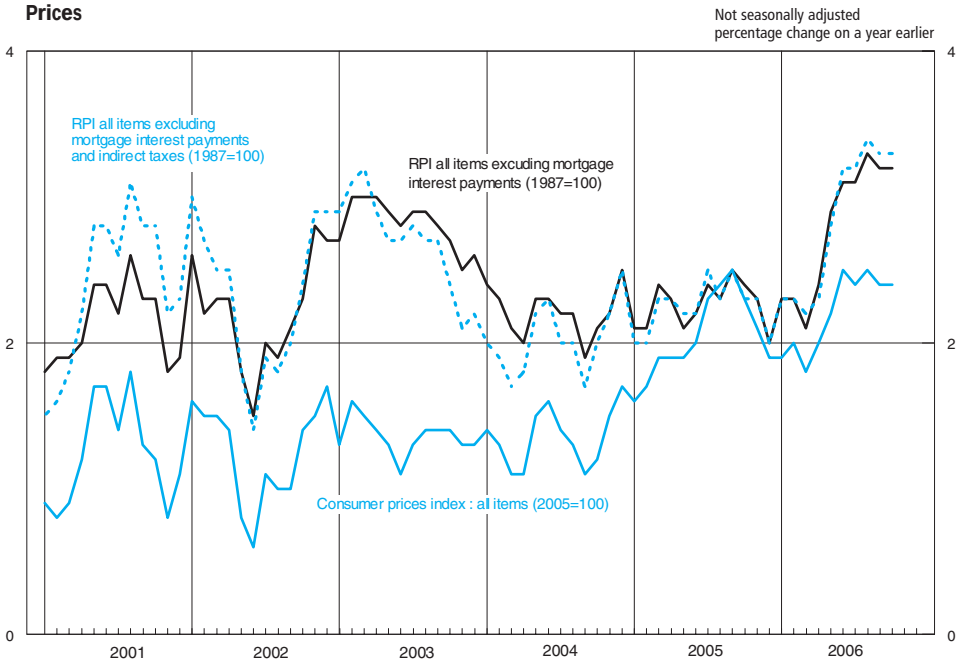
Not seasonally adjusted except series RNPE

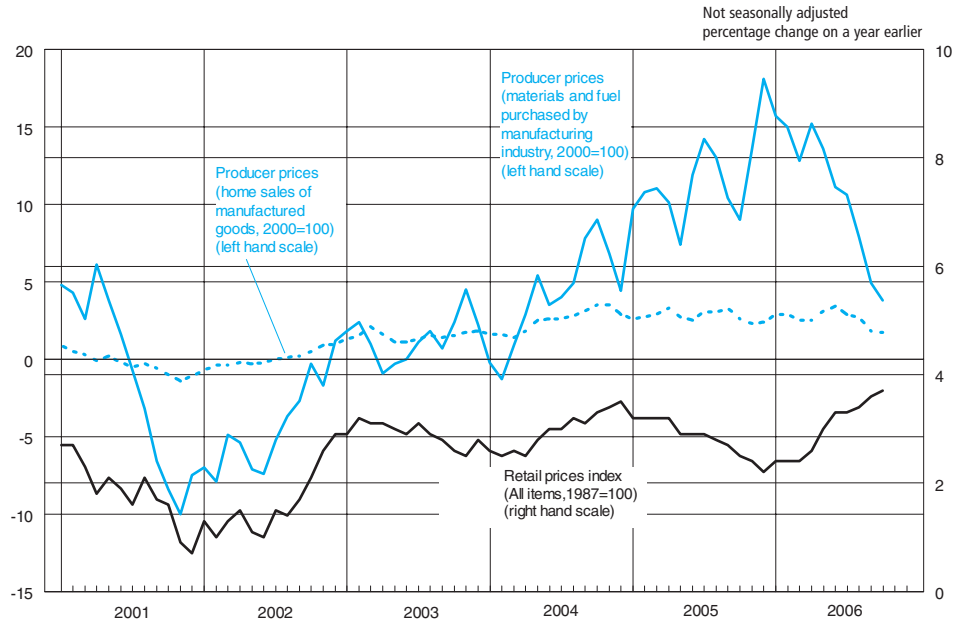
	Producer price index (2000=100)		Consumer prices index (CPI)[2,3] (2005=100)				Retail prices index (RPI) (13 January 1987=100)						Pensioner price index[6] (13 January 1987=100)		
			All items		CPI excluding indirect taxes (CPIY)[4]		All items		All items excluding mortgage interest payments (RPIX)		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	99.5†	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	95.8r†	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	94.7r	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	95.4r	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	96.8r	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	95.6r	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	98.6r	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	100.6r	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	103.4r	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	105.7r	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	108.3r	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	113.1r	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	117.3r	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	121.0r	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	122.7r	109.5	102.1	*2.3*	102.2	*2.3*	197.6	*3.0*	193.4	*2.8*	184.3	*2.8*	171.6	175.4	48
Q3	121.9p	110.1p	102.8	*2.4*	102.9	*2.5*	199.3	*3.5*	194.8	*3.2*	185.9	*3.3*	173.6	177.2	47
2004 Jul	98.5r†	103.8	97.8	*1.4*	97.7	*1.4*	186.8	*3.0*	183.8	*2.2*	175.1	*2.0*	..	..	51
Aug	100.3r	104.2	98.1	*1.3*	97.9	*1.3*	187.4	*3.2*	184.3	*2.2*	175.7	*2.0*	..	..	50
Sep	103.1r	104.5	98.2	*1.1*	98.0	*1.0*	188.1	*3.1*	184.7	*1.9*	176.1	*1.7*	..	..	50
Oct	105.8r	105.2	98.4	*1.2*	98.3	*1.2*	188.6	*3.3*	185.1	*2.1*	176.6	*2.0*	..	..	50
Nov	103.3r	105.3	98.6	*1.5*	98.5	*1.4*	189.0	*3.4*	185.4	*2.2*	176.9	*2.2*	..	..	50
Dec	101.0r	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	104.6r	104.8	98.6	*1.6*	98.5	*1.7*	188.9	*3.2*	185.2	*2.1*	176.7	*2.0*	..	..	50
Feb	105.2r	105.1	98.8	*1.7*	98.8	*1.7*	189.6	*3.2*	185.9	*2.1*	177.4	*2.0*	..	..	50
Mar	107.2r	105.8	99.3	*1.9*	99.3	*2.0*	190.5	*3.2*	186.8	*2.4*	178.3	*2.3*	..	..	50
Apr	106.9r	106.5	99.7	*1.9*	99.6	*2.0*	191.6	*3.2*	187.8	*2.3*	179.0	*2.3*	..	..	49
May	107.8r	106.3	100.0	*1.9*	100.0	*2.0*	192.0	*2.9*	188.2	*2.1*	179.4	*2.2*	..	..	49
Jun	110.1r	106.2	100.0	*2.0*	100.0	*2.2*	192.2	*2.9*	188.3	*2.2*	179.5	*2.2*	..	..	49
Jul	112.2r	107.0	100.1	*2.3*	100.1	*2.5*	192.2	*2.9*	188.3	*2.4*	179.5	*2.5*	..	..	49
Aug	113.1r	107.3	100.4	*2.4*	100.5	*2.6*	192.6	*2.8*	188.6	*2.3*	179.8	*2.3*	..	..	49
Sep	113.9	108.0	100.6	*2.5*	100.6	*2.6*	193.1	*2.7*	189.3	*2.5*	180.5	*2.5*	..	..	49
Oct	115.2r	107.9	100.7	*2.3*	100.8	*2.5*	193.3	*2.5*	189.5	*2.4*	180.7	*2.3*	..	..	49
Nov	117.5r	107.7	100.7	*2.1*	100.8	*2.3*	193.6	*2.4*	189.7	*2.3*	180.9	*2.3*	..	..	49
Dec	119.2r	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	120.9r	107.8	100.5	*1.9*	100.6	*2.1*	193.4	*2.4*	189.4	*2.3*	180.7	*2.3*	..	..	49
Feb	121.0r	108.1	100.9	*2.0*	100.9	*2.1*	194.2	*2.4*	190.1	*2.3*	181.4	*2.3*	..	..	49
Mar	121.1r	108.4	101.1	*1.8*	101.1	*1.9*	195.0	*2.4*	190.8	*2.1*	182.2	*2.2*	..	..	49
Apr	123.2r	109.2	101.7	*2.0*	101.7	*2.1*	196.5	*2.6*	192.3	*2.4*	183.2	*2.3*	..	..	48
May	122.5r	109.6	102.2	*2.2*	102.3	*2.3*	197.7	*3.0*	193.6	*2.9*	184.5	*2.8*	..	..	48
Jun	122.3	109.8	102.5	*2.5*	102.6	*2.6*	198.5	*3.3*	194.2	*3.1*	185.2	*3.2*	..	..	48
Jul	124.0	110.1	102.5	*2.4*	102.6	*2.4*	198.5	*3.3*	194.2	*3.1*	185.2	*3.2*	..	..	48
Aug	122.0	110.2	102.9	*2.5*	103.0	*2.6*	199.2	*3.4*	194.9	*3.3*	186.0	*3.4*	..	..	47
Sep	119.7p	109.9p	103.0	*2.4*	103.2	*2.6*	200.1	*3.6*	195.3	*3.2*	186.4	*3.3*	..	..	47
Oct	119.6p	109.7p	103.2	*2.4*	103.5	*2.7*	200.4	*3.7*	195.5	*3.2*	186.7	*3.3*	..	..	47

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 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 the 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 5874

Prices


Not seasonally adjusted
percentage change on a year earlier
RPI all items excluding mortgage interest payments and indirect taxes (1987=100)
RPI all items excuding mortgage interest payments (1987=100)
Consumer prices index : all items (2005=100)
4
2
0
2001
2002
2003
2004
2005
2006


Not seasonally adjusted
percentage change on a year earlier
Producer prices (materials and fuel purchased by manufacturing industry, 2000=100) (left hand scale)
Producer prices (home sales of manufactured goods, 2000=100) (left hand scale)
Retail prices index (All items,1987=100) (right hand scale)
20
15
10
5
0
-5
-10
-15
10
8
6
4
2
0
2001
2002
2003
2004
2005
2006

4.1 Labour market activity[1]

United Kingdom

Thousands, 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										
	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	24 458	3 432	84	94	28 068	1 523	29 591	17 355	46 946	*74.6*
Q2	24 453	3 559	88	92	28 192	1 464	29 655	17 365	47 020	*74.8*
Q3	24 353	3 645	108	107	28 212	1 504	29 716	17 382	47 098	*74.6*
Q4	24 402	3 655	99	107	28 263	1 453	29 716	17 467	47 183	*74.6*
2004 Q1	24 558	3 623	104	116	28 402	1 432	29 834	17 434	47 268	*74.8*
Q2	24 514	3 676	98	123	28 412	1 433	29 844	17 508	47 352	*74.7*
Q3	24 649	3 583	89	129	28 450	1 400	29 850	17 593	47 443	*74.7*
Q4	24 738	3 637	97	125	28 597	1 411	30 008	17 538	47 547	*74.9*
2005 Q1	24 823	3 622	105	126	28 676	1 411	30 087	17 563	47 650	*74.9*
Q2	24 848	3 630	101	114	28 693	1 433	30 126	17 628	47 753	*74.7*
Q3	24 936	3 661	90	107	28 794	1 447	30 242	17 611	47 853	*74.8*
Q4	24 861	3 699	90	108	28 758	1 554	30 312	17 634	47 946	*74.5*
2006 Q1	24 966	3 740	88	93	28 887	1 599	30 486	17 552	48 038	*74.6*
Q2	25 023	3 719	93	94	28 930	1 683	30 613	17 518	48 131	*74.6*
Q3	25 026	3 759	104	97	28 986	1 711	30 696	17 527	48 224	*74.5*
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	12 598	2 503	27	56	15 183	926	16 109	6 585	22 694	*79.1*
Q2	12 603	2 607	32	52	15 294	886	16 179	6 558	22 738	*79.5*
Q3	12 508	2 671	40	61	15 281	899	16 180	6 602	22 783	*79.3*
Q4	12 486	2 675	39	60	15 260	876	16 136	6 695	22 830	*79.1*
2004 Q1	12 587	2 654	43	67	15 351	841	16 193	6 685	22 878	*79.4*
Q2	12 545	2 700	40	72	15 358	841	16 199	6 727	22 926	*79.2*
Q3	12 623	2 652	35	76	15 386	821	16 207	6 769	22 976	*79.2*
Q4	12 655	2 678	38	75	15 446	829	16 275	6 758	23 033	*79.3*
2005 Q1	12 711	2 662	42	70	15 485	832	16 317	6 772	23 089	*79.3*
Q2	12 705	2 668	37	70	15 480	833	16 314	6 832	23 146	*79.1*
Q3	12 730	2 680	32	64	15 506	859	16 366	6 835	23 200	*79.0*
Q4	12 709	2 714	30	61	15 515	916	16 431	6 820	23 251	*78.8*
2006 Q1	12 734	2 717	30	59	15 539	932	16 471	6 831	23 302	*78.7*
Q2	12 783	2 704	36	54	15 578	975	16 553	6 800	23 353	*78.7*
Q3	12 811	2 730	42	58	15 642	994	16 636	6 768	23 404	*78.8*
Females										
	MGRP	MGRS	MGRV	MGRY	MGSB	MGSE	MGSH	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	11 860	930	57	38	12 885	597	13 482	10 770	24 252	*69.8*
Q2	11 850	952	57	39	12 898	578	13 476	10 807	24 283	*69.7*
Q3	11 844	974	67	46	12 931	604	13 536	10 779	24 315	*69.6*
Q4	11 916	979	61	47	13 003	577	13 580	10 772	24 352	*69.9*
2004 Q1	11 971	969	61	49	13 050	591	13 641	10 748	24 390	*70.0*
Q2	11 969	976	58	51	13 054	592	13 646	10 781	24 427	*69.8*
Q3	12 026	930	55	53	13 064	579	13 643	10 824	24 467	*69.9*
Q4	12 083	960	59	50	13 151	583	13 734	10 780	24 514	*70.2*
2005 Q1	12 112	959	63	57	13 191	579	13 770	10 790	24 561	*70.1*
Q2	12 144	961	64	44	13 212	599	13 812	10 796	24 607	*70.0*
Q3	12 206	981	58	43	13 288	588	13 876	10 777	24 652	*70.3*
Q4	12 151	985	59	47	13 243	638	13 881	10 813	24 694	*69.8*
2006 Q1	12 231	1 024	59	34	13 348	667	14 015	10 721	24 736	*70.2*
Q2	12 240	1 015	57	41	13 352	708	14 061	10 717	24 778	*70.1*
Q3	12 214	1 029	62	39	13 344	716	14 060	10 759	24 819	*69.8*

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

4.2 Labour market activity[1]

United Kingdom

Thousands, not seasonally adjusted

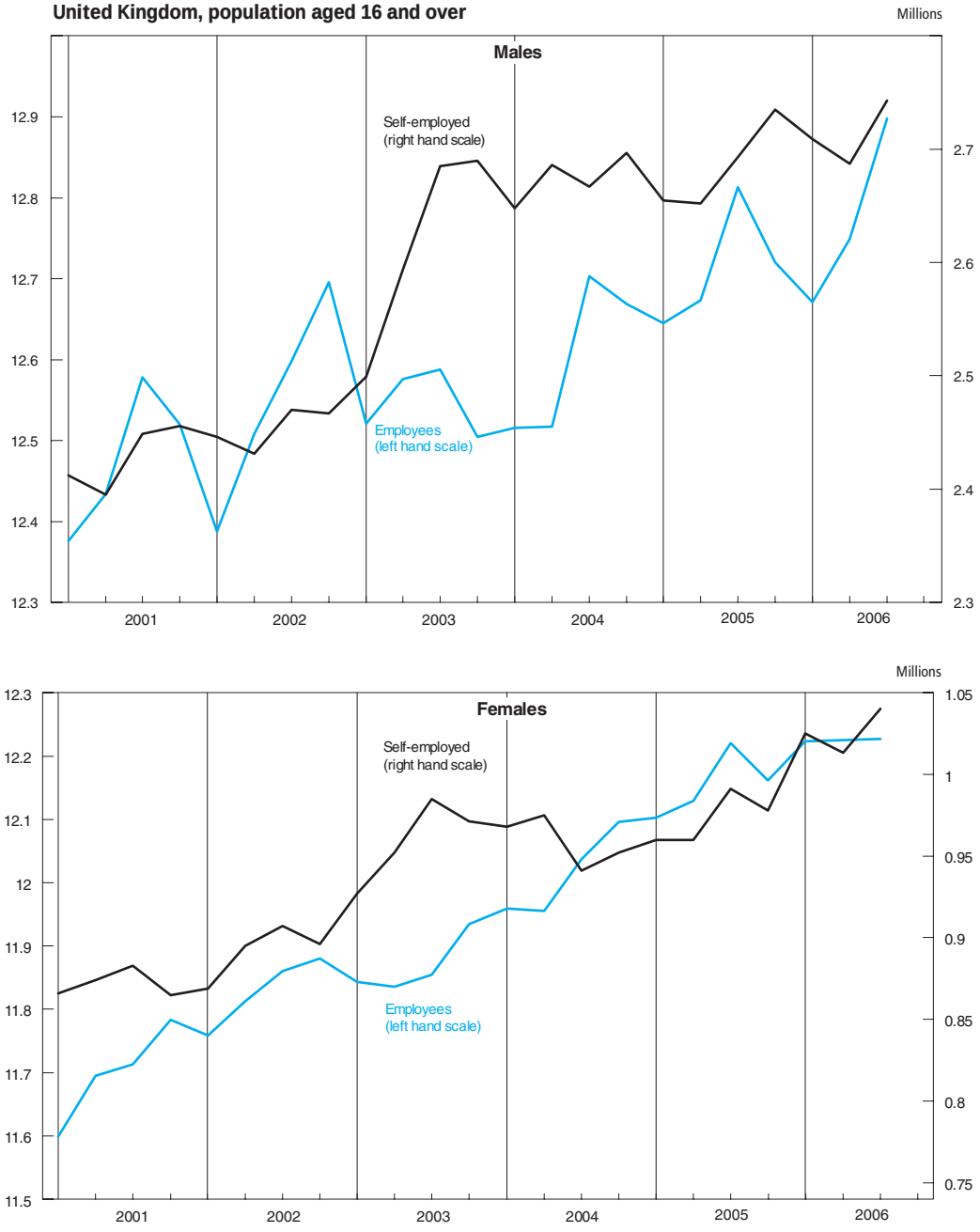
	Employment categories									
	Employees	Self-employed	Unpaid family workers	Government training and employment programmes	Total in employment	Unemployed	Total economically active	Economically inactive	Total aged 16 and over	Employment rate: age 16-59/64[2]
Total										
	MGTA	MGTD	MGTG	MGTJ	MGTM	MGTP	MGTS	MGTV	MGSL	MGUH
2002 Q1	24 146	3 315	95	117	27 672	1 517	29 189	17 468	46 657	*74.0*
Q2	24 321	3 326	95	105	27 847	1 468	29 315	17 411	46 727	*74.4*
Q3	24 458	3 377	97	90	28 022	1 633	29 656	17 142	46 798	*74.7*
Q4	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	24 740	3 607	91	123	28 562	1 466	30 028	17 416	47 443	*75.0*
Q4	24 765	3 649	97	128	28 639	1 383	30 022	17 525	47 547	*75.0*
2005 Q1	24 747	3 615	106	130	28 599	1 405	30 004	17 646	47 650	*74.6*
Q2	24 803	3 612	98	112	28 625	1 393	30 018	17 736	47 753	*74.5*
Q3	25 033	3 685	92	102	28 911	1 510	30 421	17 432	47 853	*75.2*
Q4	24 881	3 713	89	111	28 795	1 527	30 322	17 623	47 946	*74.6*
2006 Q1	24 894	3 734	90	97	28 815	1 591	30 406	17 632	48 038	*74.4*
Q2	24 974	3 699	90	93	28 856	1 646	30 502	17 628	48 131	*74.4*
Q3	25 125	3 782	105	93	29 105	1 769	30 874	17 349	48 224	*74.8*
Males										
	MGTB	MGTE	MGTH	MGTK	MGTN	MGTQ	MGTT	MGTW	MGSM	MGUI
2002 Q1	12 388	2 446	31	73	14 938	932	15 870	6 652	22 522	*78.5*
Q2	12 508	2 431	30	60	15 030	888	15 918	6 646	22 564	*78.8*
Q3	12 598	2 470	36	57	15 161	971	16 132	6 475	22 606	*79.4*
Q4	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	12 703	2 667	35	73	15 477	842	16 319	6 657	22 976	*79.7*
Q4	12 669	2 697	37	77	15 480	811	16 291	6 742	23 033	*79.5*
2005 Q1	12 645	2 655	43	72	15 416	839	16 255	6 834	23 089	*78.9*
Q2	12 673	2 652	37	70	15 431	814	16 246	6 900	23 146	*78.8*
Q3	12 813	2 693	33	61	15 600	879	16 479	6 722	23 200	*79.5*
Q4	12 720	2 735	29	63	15 547	901	16 448	6 803	23 251	*78.9*
2006 Q1	12 671	2 709	31	61	15 472	938	16 411	6 892	23 302	*78.4*
Q2	12 749	2 687	36	53	15 525	957	16 481	6 872	23 353	*78.4*
Q3	12 898	2 743	42	57	15 739	1 014	16 753	6 652	23 404	*79.4*
Females										
	MGTC	MGTF	MGTI	MGTL	MGTO	MGTR	MGTU	MGTX	MGSN	MGUJ
2002 Q1	11 758	869	64	44	12 735	585	13 319	10 816	24 135	*69.2*
Q2	11 813	895	65	45	12 818	579	13 397	10 766	24 163	*69.6*
Q3	11 860	907	60	33	12 862	662	13 524	10 668	24 192	*69.8*
Q4	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	13 709	10 759	24 467	*70.0*
Q4	12 096	952	60	51	13 159	572	13 731	10 783	24 514	*70.2*
2005 Q1	12 102	960	62	58	13 183	566	13 749	10 812	24 561	*70.0*
Q2	12 129	960	62	42	13 193	578	13 772	10 835	24 607	*69.9*
Q3	12 220	991	59	41	13 311	632	13 942	10 710	24 652	*70.5*
Q4	12 161	978	60	49	13 248	626	13 874	10 820	24 694	*69.9*
2006 Q1	12 223	1 025	58	36	13 342	653	13 995	10 741	24 736	*70.2*
Q2	12 225	1 013	55	39	13 332	689	14 021	10 757	24 778	*70.0*
Q3	12 227	1 040	63	36	13 366	756	14 122	10 697	24 819	*70.0*

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.*

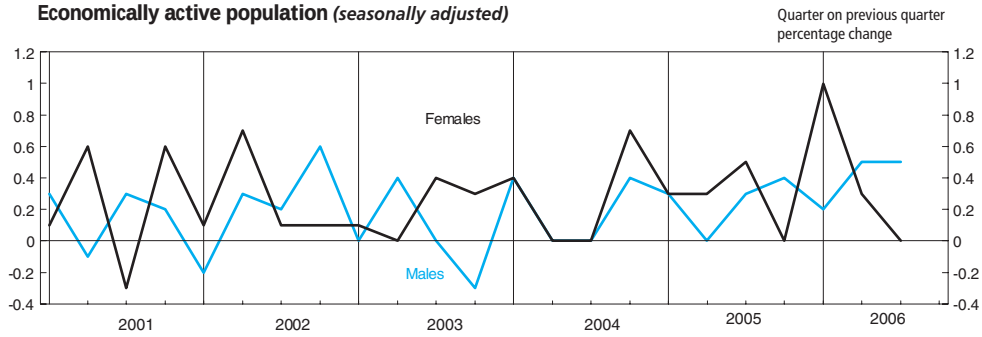
2 The employment rate equals those in employment aged 16-64 (males) and 16-59 (females), as a percentage of all in these age groups. The underlying data are available on request.

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

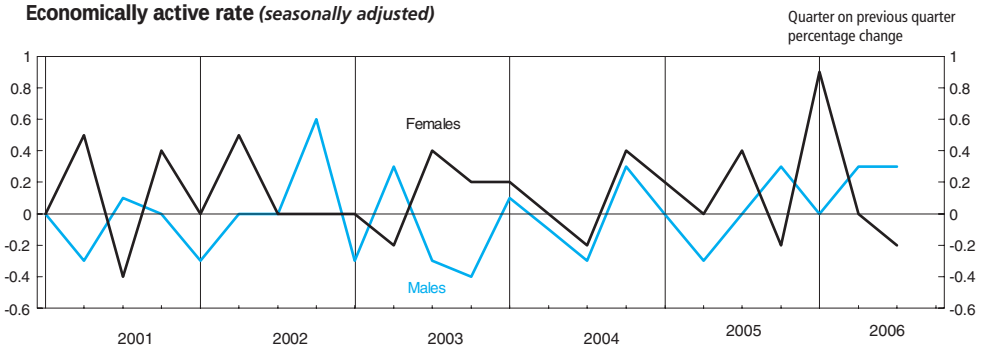
Employment, not seasonally adjusted:
United Kingdom, population aged 16 and over



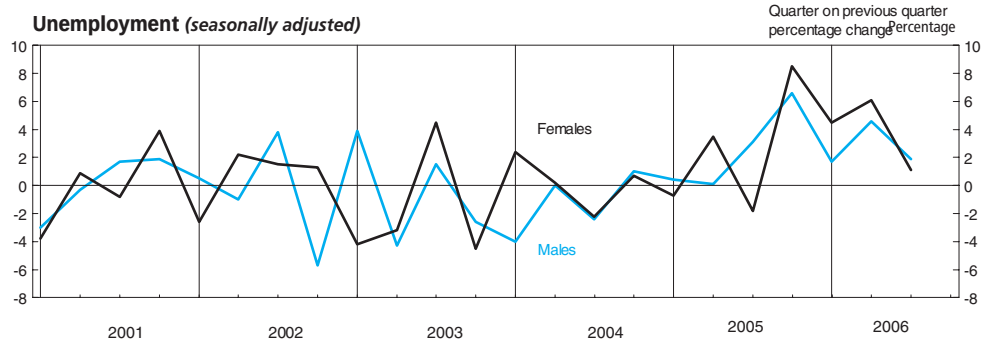
Economically active population *(seasonally adjusted)*



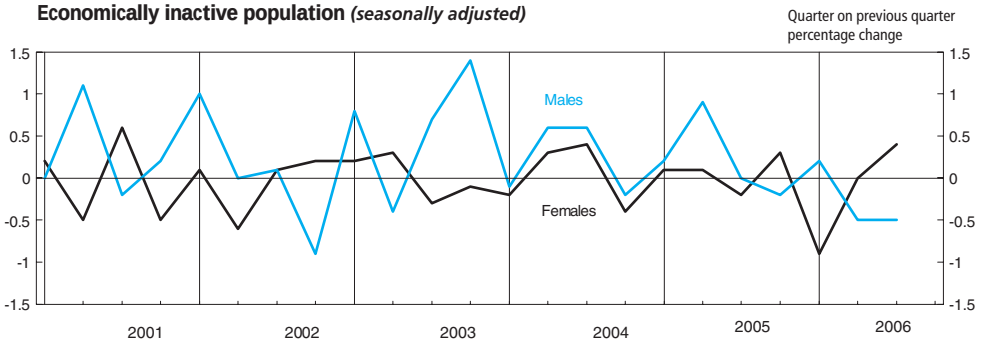
Economically active rate *(seasonally adjusted)*



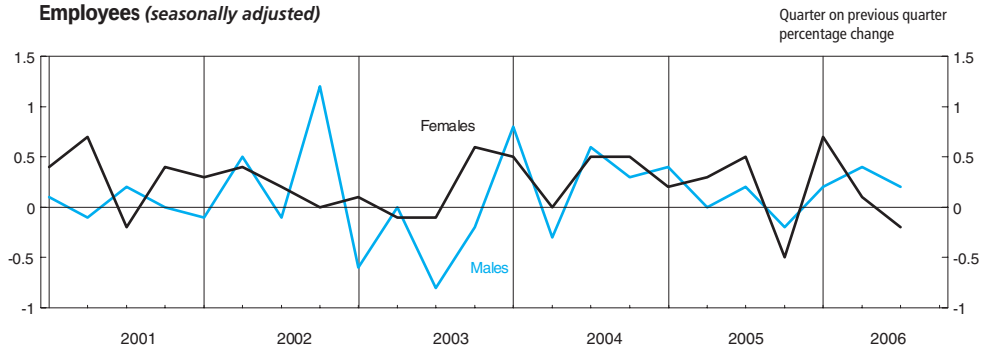
Unemployment *(seasonally adjusted)*



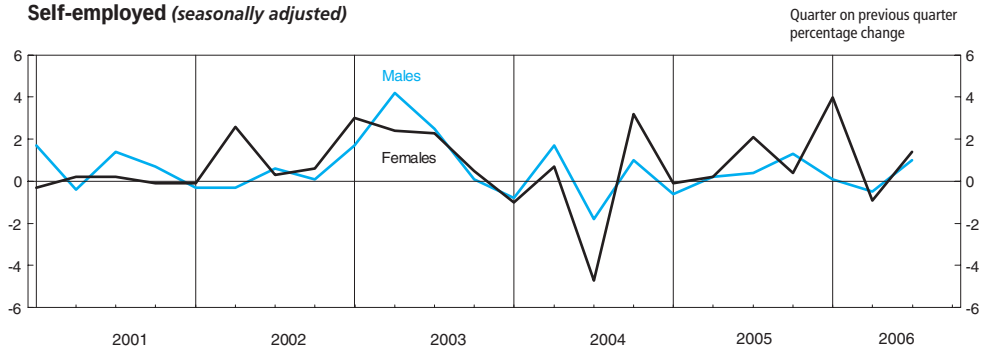
Economically inactive population *(seasonally adjusted)*



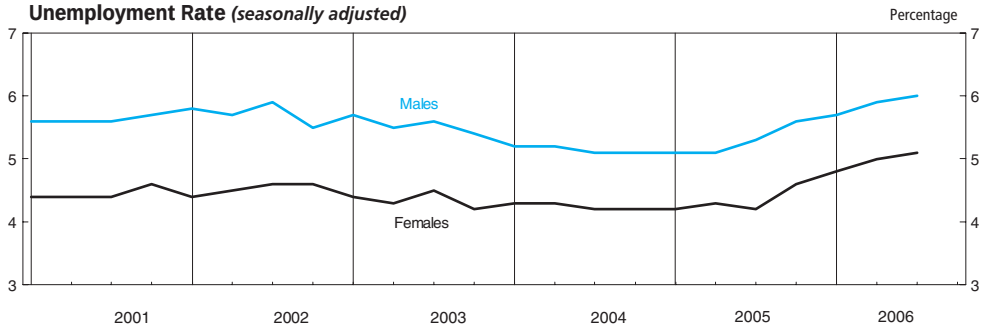
Employees ***(seasonally adjusted)***



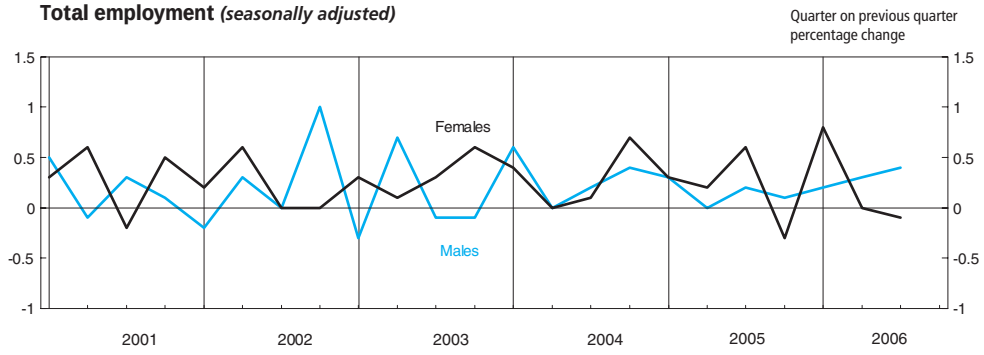
Self-employed ***(seasonally adjusted)***



Unemployment Rate ***(seasonally adjusted)***



Total employment ***(seasonally adjusted)***



4.3 Labour market activity by age[1]

United Kingdom

Thousands, seasonally adjusted

	Total aged 16 and over			Age groups[2]							
				16-24		25-49		50-59/64		60/65 and over	
	Total	Males	Females	Males	Females	Males	Females	Males	Females	Males	Females
In employment											
	MGRZ	MGSA	MGSB	MGUR	MGUS	MGUU	MGUV	MGUX	MGUY	MGVA	MGVB
2004 Q1	28 402	15 351	13 050	2 149	2 009	9 152	7 832	3 717	2 559	334	651
Q2	28 412	15 358	13 054	2 163	1 971	9 133	7 857	3 720	2 555	341	670
Q3	28 450	15 386	13 064	2 156	1 988	9 156	7 865	3 734	2 556	340	655
Q4	28 597	15 446	13 151	2 163	2 005	9 184	7 890	3 756	2 591	343	666
2005 Q1	28 676	15 485	13 191	2 172	1 985	9 184	7 930	3 774	2 585	356	691
Q2	28 693	15 480	13 212	2 162	1 975	9 192	7 942	3 772	2 590	355	705
Q3	28 794	15 506	13 288	2 148	1 976	9 200	8 002	3 793	2 603	365	707
Q4	28 758	15 515	13 243	2 122	1 945	9 204	7 973	3 807	2 589	381	736
2006 Q1	28 887	15 539	13 348	2 133	1 998	9 222	7 985	3 803	2 614	382	752
Q2	28 930	15 578	13 352	2 129	1 999	9 227	7 974	3 830	2 616	392	763
Q3	28 986	15 642	13 344	2 165	1 984	9 246	7 947	3 830	2 621	401	791
Unemployed											
	MGSC	MGSD	MGSE	MGVG	MGVH	MGVJ	MGVK	MGVM	MGVN	MGVP	MGVQ
2004 Q1	1 432	841	591	332	236	366	282	133	64	10	..
Q2	1 433	841	592	329	246	364	279	139	58	..	..
Q3	1 400	821	579	344	247	338	267	131	57	..	..
Q4	1 411	829	583	349	247	342	268	128	59	10	..
2005 Q1	1 411	832	579	346	236	341	275	135	60	10	..
Q2	1 433	833	599	363	249	336	275	127	66	..	..
Q3	1 447	859	588	376	238	340	274	133	62	10	14
Q4	1 554	916	638	396	263	373	298	135	66	11	11
2006 Q1	1 599	932	667	394	257	395	324	132	69	10	17
Q2	1 683	975	708	417	282	410	337	137	74	11	16
Q3	1 711	994	716	421	287	412	340	147	74	14	15
Economically inactive											
	MGSI	MGSJ	MGSK	MGVV	MGVW	MGVY	MGVZ	MGWB	MGWC	MGWE	MGWF
2004 Q1	17 434	6 685	10 748	927	1 094	828	2 452	1 316	1 187	3 614	6 015
Q2	17 508	6 727	10 781	937	1 138	851	2 433	1 317	1 201	3 621	6 009
Q3	17 593	6 769	10 824	951	1 137	861	2 444	1 322	1 203	3 635	6 039
Q4	17 538	6 758	10 780	958	1 136	843	2 433	1 315	1 168	3 642	6 044
2005 Q1	17 563	6 772	10 790	971	1 181	857	2 400	1 302	1 174	3 643	6 035
Q2	17 628	6 832	10 796	984	1 193	868	2 402	1 322	1 165	3 658	6 036
Q3	17 611	6 835	10 777	1 004	1 219	867	2 355	1 308	1 157	3 656	6 045
Q4	17 634	6 820	10 813	1 027	1 237	839	2 370	1 307	1 169	3 648	6 037
2006 Q1	17 552	6 831	10 721	1 036	1 205	808	2 343	1 328	1 141	3 659	6 033
Q2	17 518	6 800	10 717	1 034	1 192	799	2 351	1 312	1 134	3 656	6 040
Q3	17 527	6 768	10 759	1 012	1 213	785	2 383	1 317	1 126	3 655	6 038
Economic activity rate (per cent)[3]											
	MGWG	MGWH	MGWI	MGWK	MGWL	MGWN	MGWO	MGWQ	MGWR	MGWT	MGWU
2004 Q1	*63.1*	*70.8*	*55.9*	*72.8*	*67.2*	*92.0*	*76.8*	*74.5*	*68.8*	*8.7*	*9.9*
Q2	*63.0*	*70.7*	*55.9*	*72.7*	*66.1*	*91.8*	*77.0*	*74.6*	*68.5*	*8.8*	*10.1*
Q3	*62.9*	*70.5*	*55.8*	*72.4*	*66.3*	*91.7*	*76.9*	*74.5*	*68.5*	*8.7*	*9.9*
Q4	*63.1*	*70.7*	*56.0*	*72.4*	*66.5*	*91.9*	*77.0*	*74.7*	*69.4*	*8.8*	*10.0*
2005 Q1	*63.1*	*70.7*	*56.1*	*72.2*	*65.3*	*91.7*	*77.4*	*75.0*	*69.3*	*9.1*	*10.4*
Q2	*63.1*	*70.5*	*56.1*	*71.9*	*65.1*	*91.7*	*77.4*	*74.7*	*69.5*	*9.0*	*10.6*
Q3	*63.2*	*70.5*	*56.3*	*71.5*	*64.5*	*91.7*	*77.8*	*75.0*	*69.7*	*9.3*	*10.7*
Q4	*63.2*	*70.7*	*56.2*	*71.0*	*64.1*	*91.9*	*77.7*	*75.1*	*69.4*	*9.7*	*11.0*
2006 Q1	*63.5*	*70.7*	*56.7*	*70.9*	*65.2*	*92.2*	*78.0*	*74.8*	*70.2*	*9.7*	*11.3*
Q2	*63.6*	*70.9*	*56.7*	*71.1*	*65.7*	*92.3*	*77.9*	*75.1*	*70.3*	*9.9*	*11.4*
Q3	*63.7*	*71.1*	*56.6*	*71.9*	*65.2*	*92.5*	*77.7*	*75.1*	*70.5*	*10.2*	*11.8*
Unemployment rate (per cent)[4]											
	MGSX	MGSY	MGSZ	MGWZ	MGXA	MGXC	MGXD	MGXF	MGXG	MGXI	MGXJ
2004 Q1	*4.8*	*5.2*	*4.3*	*13.4*	*10.5*	*3.8*	*3.5*	*3.5*	*2.4*	*2.9*	..
Q2	*4.8*	*5.2*	*4.3*	*13.2*	*11.1*	*3.8*	*3.4*	*3.6*	*2.2*	..	..
Q3	*4.7*	*5.1*	*4.2*	*13.7*	*11.0*	*3.6*	*3.3*	*3.4*	*2.2*	..	..
Q4	*4.7*	*5.1*	*4.2*	*13.9*	*11.0*	*3.6*	*3.3*	*3.3*	*2.2*	*2.8*	..
2005 Q1	*4.7*	*5.1*	*4.2*	*13.7*	*10.6*	*3.6*	*3.3*	*3.4*	*2.3*	*2.6*	..
Q2	*4.8*	*5.1*	*4.3*	*14.4*	*11.2*	*3.5*	*3.3*	*3.3*	*2.5*	..	..
Q3	*4.8*	*5.3*	*4.2*	*14.9*	*10.7*	*3.6*	*3.3*	*3.4*	*2.3*	*2.7*	*2.0*
Q4	*5.1*	*5.6*	*4.6*	*15.7*	*11.9*	*3.9*	*3.6*	*3.4*	*2.5*	*2.8*	*1.4*
2006 Q1	*5.2*	*5.7*	*4.8*	*15.6*	*11.4*	*4.1*	*3.9*	*3.4*	*2.6*	*2.5*	*2.2*
Q2	*5.5*	*5.9*	*5.0*	*16.4*	*12.3*	*4.3*	*4.0*	*3.4*	*2.8*	*2.8*	*2.1*
Q3	*5.6*	*6.0*	*5.1*	*16.3*	*12.7*	*4.3*	*4.1*	*3.7*	*2.7*	*3.4*	*1.9*

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 Data for more detailed age groups are published in *Labour Market Trends*.
3 The activity rate is the percentage of people in each age group who are economically active.
4 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]							
	Workforce jobs[2,3,4]	All industries	Manufacturing industries	Production industries	Service industries	Total	Percentage of workforce jobs and claimant count[8]	Total not seasonally adjusted	
	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	..
2006	31 058	26 806	3 041	3 210	22 100	..	..	..	..
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	30 993	26 718	3 052	3 217	22 035	922.6	*3.0*	976.4	..
Q2	31 058	26 806	3 041	3 210	22 100	950.3†	*3.0*	966.6	..
Q3	..	..	3 031	3 199	..	955.3†	*3.0*	957.5	..
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	..	..	3 284	3 458	..	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	..	..	3 255	3 424	..	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	..	..	3 217	3 381	..	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	..	..	3 187	3 346	..	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	..	..	3 168	3 328	..	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	..	..	3 132	3 293	..	863.3	*2.7*	858.2	632.7
Jul	..	..	3 118	3 279	..	866.1	*2.7*	871.0	625.8
Aug	..	..	3 109	3 270	..	869.3	*2.7*	880.7	616.2
Sep	..	..	3 106	3 266	..	879.3	*2.8*	871.5	612.5
Oct	..	..	3 093	3 256	..	891.2	*2.8*	864.8	598.9†
Nov	..	..	3 086	3 249	..	901.3	*2.8*	875.3	591.6
Dec	..	..	3 081	3 242	..	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	..	..	3 052	3 217	..	937.8	*3.0*	989.1	596.2
Apr	..	..	3 050	3 215	..	945.1	*3.0*	981.2	596.3
May	..	..	3 045	3 211	..	950.7	*3.0*	965.7	594.0
Jun	..	..	3 041	3 210	..	955.0	*3.0*	952.9	598.4
Jul	..	..	3 038	3 205	..	954.0	*3.0*	960.8	603.2
Aug	..	..	3 033	3 201	..	951.8†	*3.0*	958.9	608.6
Sep	..	..	3 031	3 199	..	960.1†	*3.0*	952.9	605.0
Oct	..	..	..	..	..	961.3	*3.0*	933.7	602.6

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 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*).

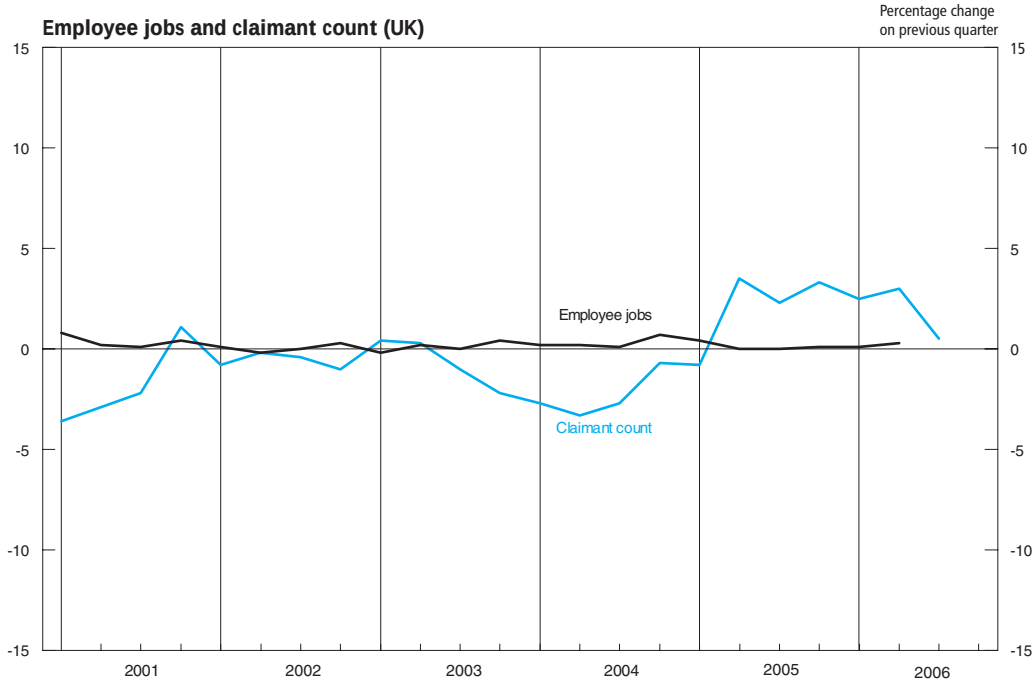
6 Claimant count figures do not include students claiming benefit during a vacation who intend to return to full-time education.

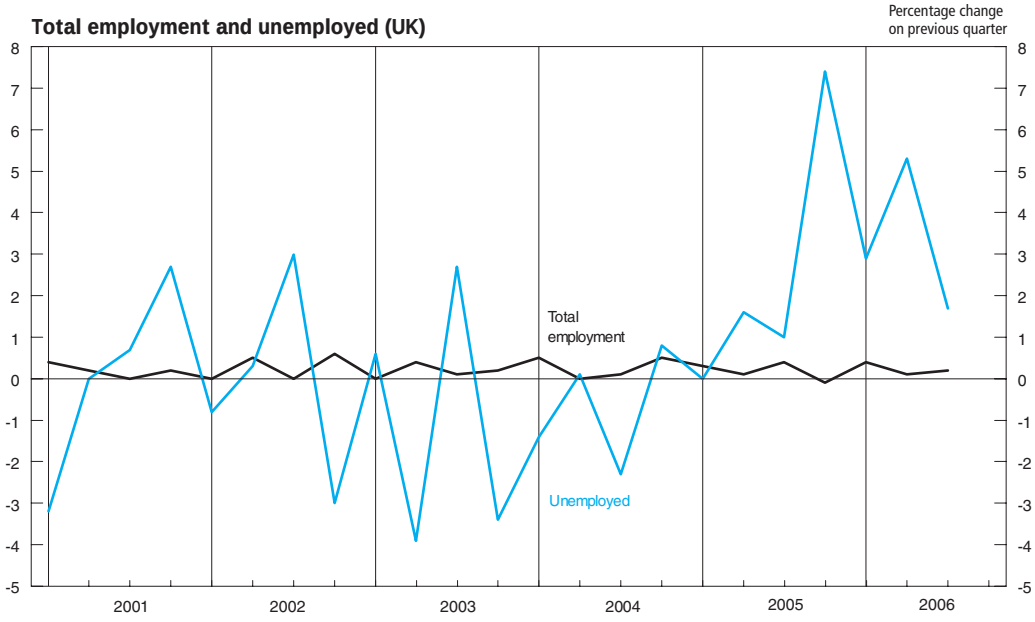
7 Quarterly and annual values are now the mean of the monthly and quarterly data respectively.

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


Employee jobs and claimant count (UK)
Percentage change on previous quarter
15
10
5
0
-5
-10
-15
Employee jobs
Claimant count
2001
2002
2003
2004
2005
2006


Total employment and unemployed (UK)
Percentage change on previous quarter
8
7
6
5
4
3
2
1
0
-1
-2
-3
-4
-5
Total employment
Unemployed
2001
2002
2003
2004
2005
2006

4.5 Regional claimant count rates[1,2,3] by Government Office Region

Percentages

	North East	North West[4]	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
Q3	4.3	3.3	3.4	3.0	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
Q3	1.9	3.0	3.2	3.3	3.0	3.2	3.0

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.

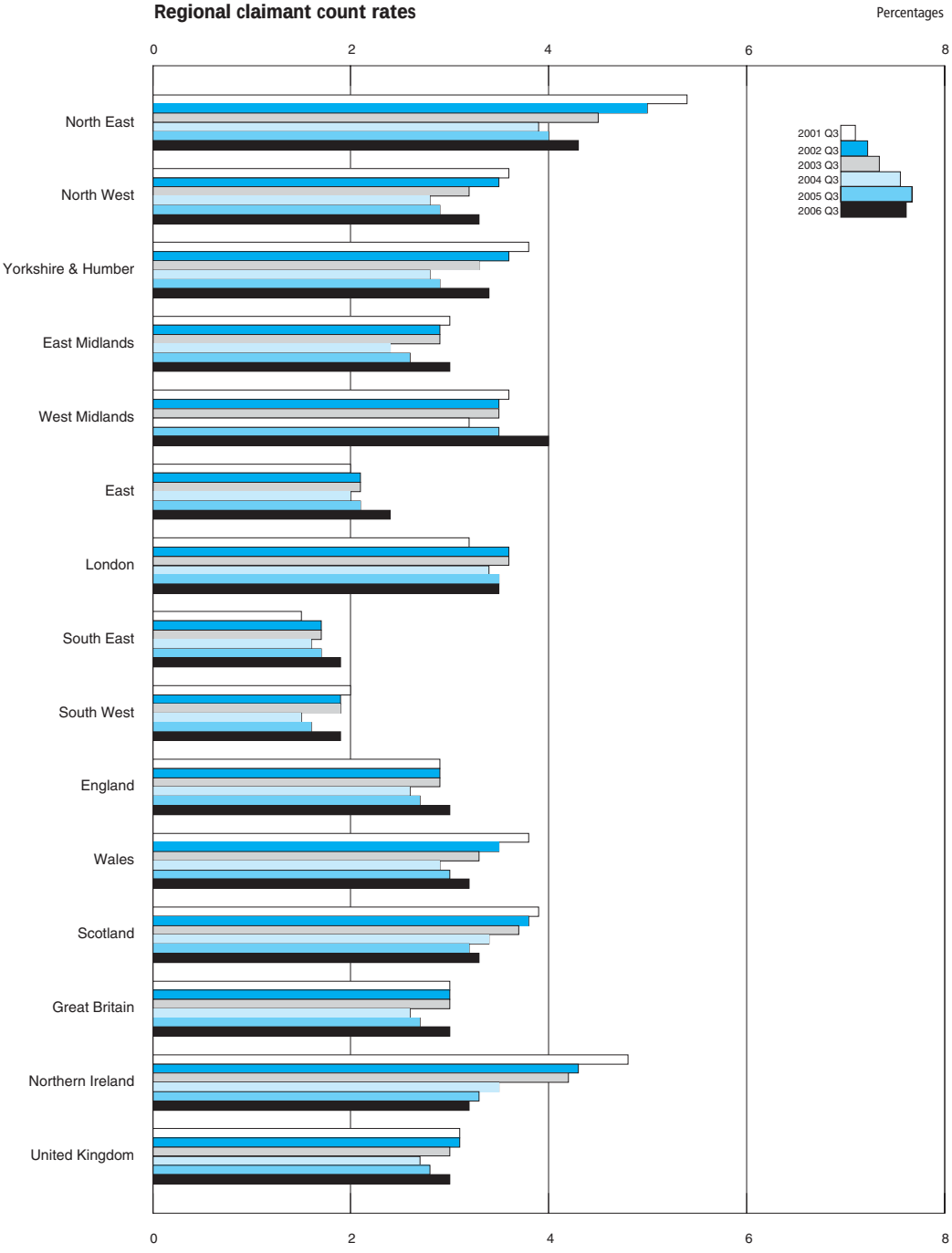
2 The seasonally adjusted figures now relate only to claimants aged 18 or over, in order to maintain the consistent series available back to 1971 for Great Britain, Northern Ireland and the United Kingdom (1974 for Wales and Scotland; 1986 for the Government Office Regions), allowing for the effect of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

4 Includes Merseyside.

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

Regional claimant count rates



4.5A Unemployment rates[1] by Government Office Region

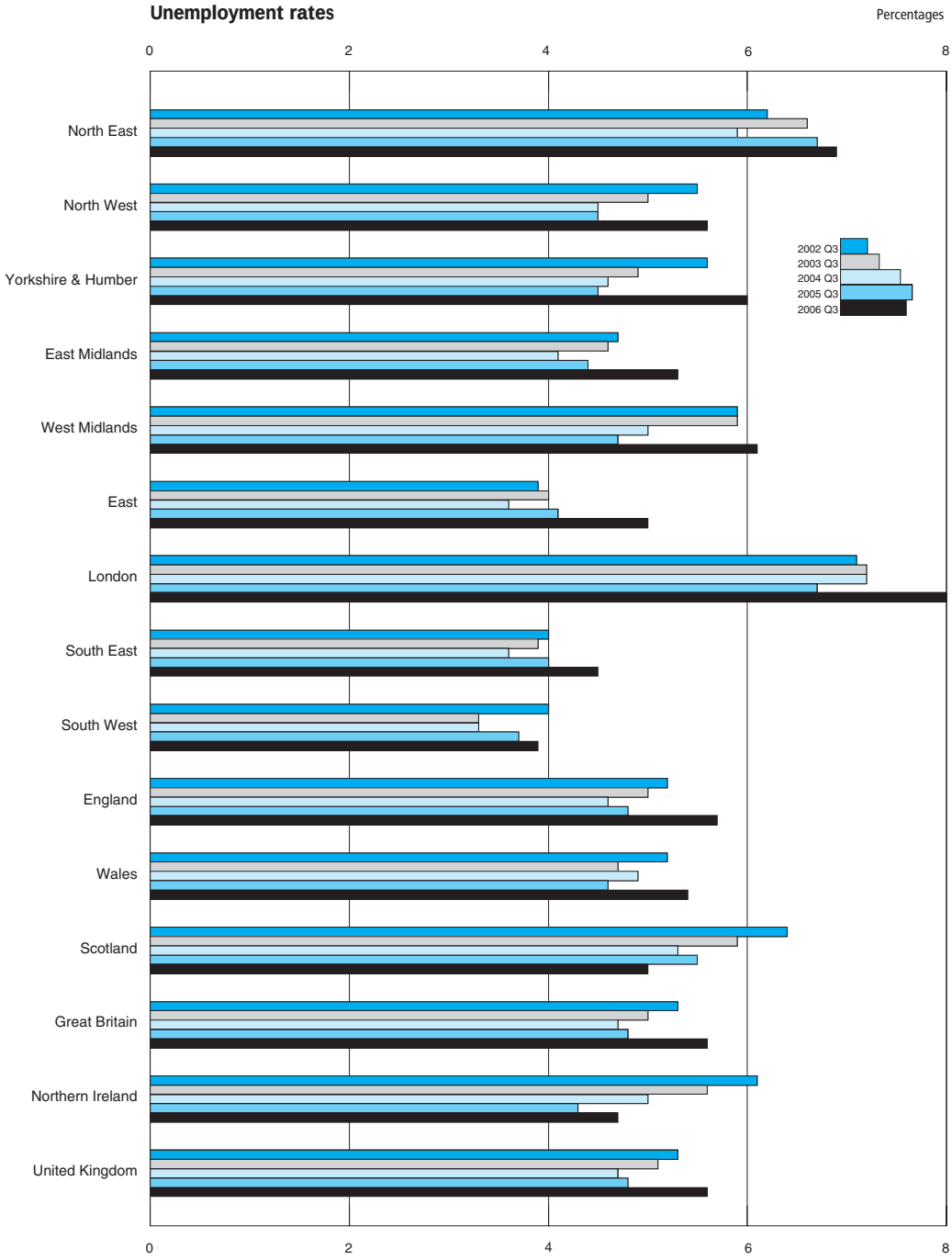
Percentages, seasonally adjusted

	North East	North West[2]	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	6.7	4.9	5.3	4.0	6.0	4.6	7.0	3.9
Q2	6.1	5.0	5.1	4.3	5.6	3.9	7.2	3.9
Q3	6.6	5.0	4.9	4.6	5.9	4.0	7.2	3.9
Q4	6.3	4.7	4.9	4.5	5.7	3.4	7.0	3.8
2004 Q1	5.6	4.5	4.8	4.7	5.5	3.4	7.0	3.8
Q2	5.5	4.4	4.6	4.2	5.5	3.8	7.0	3.7
Q3	5.9	4.5	4.6	4.1	5.0	3.6	7.2	3.6
Q4	6.4	4.6	4.6	4.2	4.7	3.8	7.2	3.5
2005 Q1	5.8	4.7	4.4	4.3	4.7	3.8	6.7	3.7
Q2	6.8	4.4	4.8	4.2	4.7	3.9	7.2	3.8
Q3	6.7	4.5	4.5	4.4	4.7	4.1	6.7	4.0
Q4	6.5	4.9	5.4	4.6	5.3	4.5	7.4	4.2
2006 Q1	6.6	4.9	5.4	5.0	5.2	4.8	7.7	4.5
Q2	6.1	5.3	5.7	5.4	5.7	5.0	7.9	4.7
Q3	6.9	5.6	6.0	5.3	6.1	5.0	8.0	4.5

	South West	England	Wales	Scotland	Great Britain	Northern Ireland	United Kingdom
	YCNK	YCNL	YCNM	YCNN	YCNO	ZSFB	MGSX
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	4.9	5.9	5.1	5.3	5.1
Q2	3.4	4.9	4.5	5.3	4.9	5.2	4.9
Q3	3.3	5.0	4.7	5.9	5.0	5.6	5.1
Q4	3.0	4.8	4.8	5.8	4.9	6.2	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	5.1	4.8
Q3	3.3	4.6	4.9	5.3	4.7	5.0	4.7
Q4	3.3	4.6	4.2	5.7	4.7	4.6	4.7
2005 Q1	3.6	4.6	4.6	5.5	4.7	4.8	4.7
Q2	3.2	4.7	4.6	5.4	4.8	4.9	4.8
Q3	3.7	4.8	4.6	5.5	4.8	4.3	4.8
Q4	3.9	5.2	4.9	5.2	5.2	4.5	5.1
2006 Q1	3.6	5.3	4.8	5.3	5.3	4.4	5.2
Q2	3.7	5.5	5.7	5.4	5.5	4.2	5.5
Q3	3.9	5.7	5.4	5.0	5.6	4.7	5.6

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 Includes Merseyside.

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


Unemployment rates
Percentages
0
2
4
6
8
North East
North West
Yorkshire & Humber
East Midlands
West Midlands
East
London
South East
South West
England
Wales
Scotland
Great Britain
Northern Ireland
United Kingdom
2002 Q3
2003 Q3
2004 Q3
2005 Q3
2006 Q3

4.6 Average earnings (including bonuses)[1]

Great Britain

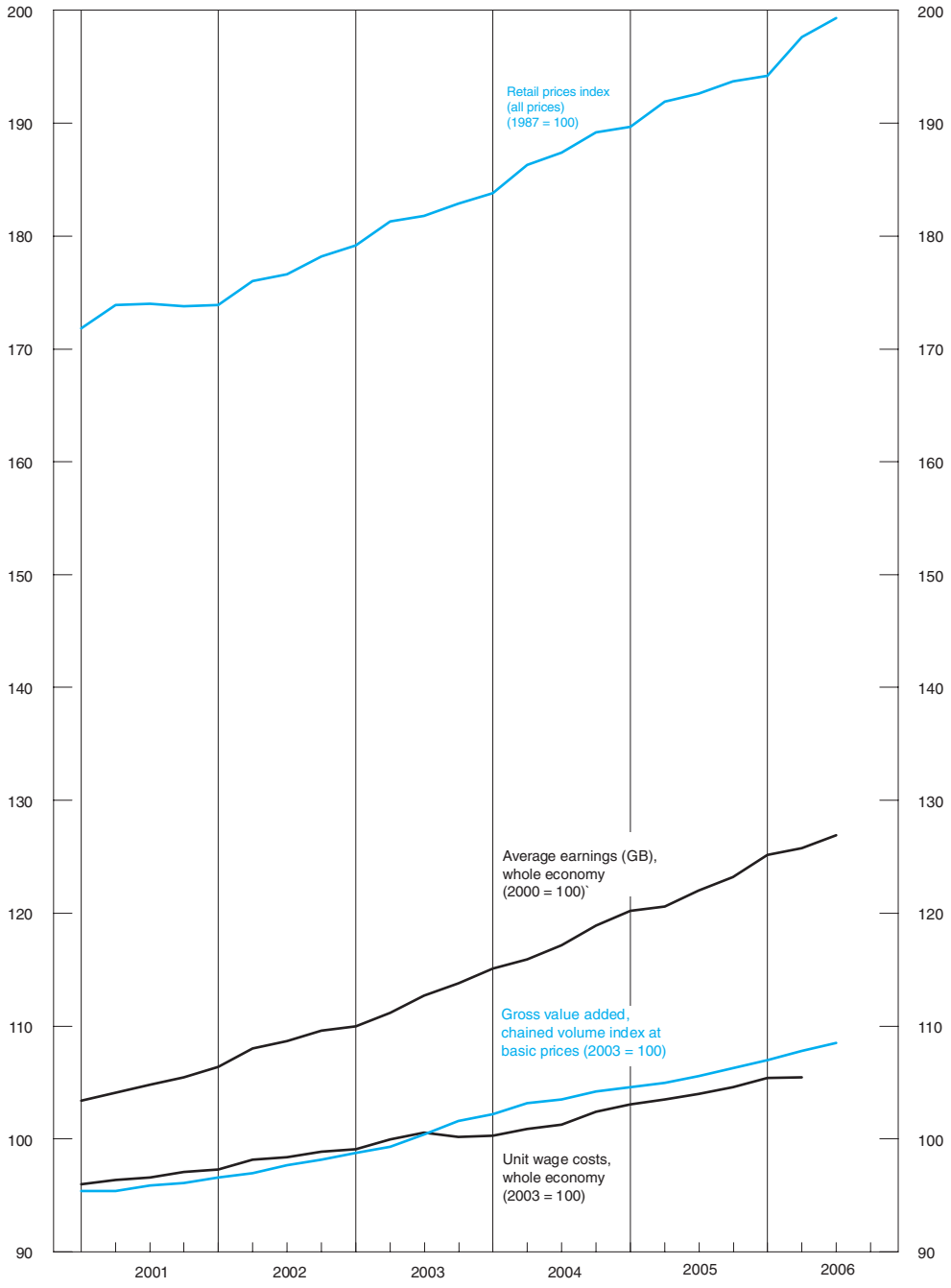
2000 = 100

	Whole economy+	Three-month average[2]	Private sector	Three-month average[2]	Public sector	Three-month average[2]	Manufacturing industries	Three-month average[2]	Production industries	Three-month average[2]	Service industries	Three-month average[2]	Private sector services	Three-month average[2]
	LNMQ		LNKY		LNNJ		LNMR		LNMS		LNMT		JJGH	
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		111.0	
2004	116.8		116.0		119.8		116.0		115.8		116.8		115.7	
2005	121.5		120.6		125.4†		120.2		120.0		121.7†		120.4	
		LNNC		LNND		LNNE		LNNG		LNNF		LNNH		JJGJ
2002 Jan	106.2	*3.0*	105.9	*2.6*	107.1	4.9	106.0	*2.9*	105.9	*2.8*	106.2	*2.9*	105.8	*2.3*
Feb	106.8	*2.8*	106.6	*2.4*	107.2	4.7	106.0	*2.8*	105.8	*2.6*	106.9	*2.7*	106.7	*2.1*
Mar	106.3	*2.9*	105.8	*2.5*	107.7	4.6	106.9	*3.0*	107.1	*2.9*	106.2	*2.7*	105.6	*2.3*
Apr	107.9	*3.2*	108.0	*3.0*	108.4	4.2	107.0	*3.0*	106.9	*2.9*	107.9	*3.1*	107.8	*2.9*
May	107.9	*3.4*	107.8	*3.4*	108.8	3.9	107.6	*3.2*	107.5	*3.3*	108.0	*3.4*	107.7	*3.3*
Jun	108.2	*3.8*	108.1	*3.9*	108.8	3.5	108.0	*3.3*	108.0	*3.4*	108.2	*3.9*	108.0	*4.0*
Jul	108.5	*3.8*	108.3	*3.9*	109.8	3.6	108.3	*3.6*	108.2	*3.6*	108.5	*3.9*	108.1	*4.0*
Aug	108.7	*3.8*	108.6	*3.8*	109.1	3.4	108.7	*3.7*	108.6	*3.8*	108.6	*3.8*	108.3	*3.9*
Sep	109.0	*3.8*	108.8	*3.8*	110.0	3.6	108.8	*3.6*	108.8	*3.7*	108.9	*3.8*	108.5	*3.8*
Oct	109.3	*3.7*	109.0	*3.8*	110.9	3.7	109.3	*3.7*	109.2	*3.8*	109.2	*3.7*	108.7	*3.7*
Nov	110.1	*4.0*	109.8	*3.9*	111.7	4.3	109.6	*3.8*	109.4	*3.9*	110.3	*4.0*	109.7	*3.9*
Dec	109.5	*3.9*	108.6	*3.6*	112.1	4.7	109.9	*4.1*	109.8	*4.1*	108.9	*3.8*	108.1	*3.5*
2003 Jan	109.5	*3.6*	108.7	*3.2*	112.5	5.0	110.0	*4.0*	109.8	*4.1*	109.2	*3.5*	108.0	*3.0*
Feb	109.7	*3.1*	108.9	*2.6*	112.8	5.1	110.6	*4.1*	110.3	*4.1*	109.4	*2.8*	108.2	*2.0*
Mar	110.7	*3.3*	110.0	*2.9*	113.3	5.2	110.7	*3.9*	110.7	*3.8*	110.3	*3.0*	109.1	*2.3*
Apr	110.7	*3.1*	110.0	*2.7*	113.9	5.2	110.4	*3.7*	110.2	*3.6*	110.7	*2.9*	109.6	*2.1*
May	111.3	*3.3*	110.9	*2.9*	113.9	5.0	111.4	*3.4*	111.3	*3.3*	111.5	*3.2*	110.8	*2.6*
Jun	111.6	*3.0*	111.0	*2.5*	114.7	5.1	111.5	*3.3*	111.5	*3.3*	111.7	*3.1*	110.8	*2.4*
Jul	112.5	*3.4*	111.9	*3.0*	115.6	5.1	111.9	*3.4*	111.9	*3.4*	112.9	*3.5*	111.9	*3.0*
Aug	112.5	*3.5*	111.8	*3.0*	115.6	5.5	112.4	*3.3*	112.4	*3.4*	112.7	*3.7*	111.7	*3.1*
Sep	113.2	*3.7*	112.6	*3.3*	116.1	5.6	112.8	*3.5*	112.7	*3.5*	113.3	*4.0*	112.3	*3.4*
Oct	113.5	*3.8*	113.0	*3.4*	116.1	5.4	113.1	*3.5*	113.0	*3.5*	113.6	*4.0*	112.7	*3.4*
Nov	113.8	*3.7*	113.2	*3.4*	116.3	4.8	113.9	*3.7*	113.6	*3.6*	113.9	*3.8*	112.9	*3.4*
Dec	114.2	*3.9*	113.9	*3.9*	116.9	4.4	113.7	*3.6*	113.4	*3.6*	114.6	*4.1*	113.4	*3.8*
2004 Jan	116.3	*4.6*	115.3	*4.7*	117.1	4.2	114.3	*3.8*	114.1	*3.7*	116.1	*4.9*	116.4	*5.2*
Feb	113.6	*4.7*	112.7	*4.8*	117.8	4.2	114.3	*3.6*	114.2	*3.6*	113.2	*5.0*	111.5	*5.2*
Mar	115.4	*4.7*	114.7	*4.6*	118.2	4.3	114.7	*3.7*	114.5	*3.6*	115.5	*4.8*	114.4	*5.2*
Apr	115.7	*4.1*	115.1	*4.1*	118.6	4.3	115.3	*3.8*	115.2	*3.8*	115.5	*4.2*	114.5	*4.1*
May	115.9	*4.3*	115.5	*4.4*	119.1	4.4	116.4	*4.2*	116.1	*4.1*	115.7	*4.3*	114.8	*4.3*
Jun	116.2	*4.2*	115.5	*4.3*	119.8	4.4	116.1	*4.3*	115.9	*4.3*	116.1	*4.0*	114.9	*3.9*
Jul	116.4	*3.9*	115.6	*3.8*	119.8	4.2	116.2	*4.1*	116.0	*4.0*	116.3	*3.5*	114.9	*3.3*
Aug	117.3	*3.9*	116.5	*3.8*	120.8	4.2	116.1	*3.7*	115.9	*3.6*	117.4	*3.7*	116.1	*3.5*
Sep	117.8	*3.9*	117.0	*3.8*	121.2	4.2	116.4	*3.4*	116.2	*3.3*	118.0	*3.7*	116.9	*3.6*
Oct	118.6	*4.2*	117.9	*4.1*	121.7	4.6	116.9	*3.3*	116.8	*3.2*	118.9	*4.3*	117.9	*4.2*
Nov	119.0	*4.4*	118.3	*4.3*	121.8	4.7	117.3	*3.2*	117.0	*3.1*	119.2	*4.5*	118.1	*4.5*
Dec	119.0	*4.4*	118.4	*4.3*	122.0	4.6	117.9	*3.3*	117.5	*3.3*	119.3	*4.5*	118.2	*4.5*
2005 Jan	120.9	*4.2*	119.8	*4.1*	122.7	4.6	117.8	*3.2*	117.7	*3.2*	120.9	*4.3*	120.7	*4.2*
Feb	119.8	*4.5*	119.1	*4.5*	123.2	4.6	118.4	*3.4*	118.4	*3.5*	120.1	*4.8*	118.8	*4.8*
Mar	120.0	*4.5*	119.2	*4.5*	123.1	4.5	119.2	*3.5*	118.6	*3.5*	120.2	*4.8*	119.0	*4.7*
Apr	120.6	*4.5*	119.7	*4.5*	124.5	4.6	119.0	*3.5*	118.8	*3.4*	120.8	*4.9*	119.5	*5.0*
May	120.6	*4.1*	119.4	*3.7*	128.4	5.6	118.7	*3.0*	118.5	*2.9*	121.0	*4.4*	119.2	*4.1*
Jun	120.6	*4.0*	119.9	*3.7*	124.9	5.7	119.4	*2.7*	119.1	*2.6*	120.9	*4.4*	119.5	*4.1*
Jul	121.7	*4.2*	120.9†	*3.9*	124.9†	5.4†	120.3†	*2.8*	120.0	*2.7*	122.0	*4.5*	120.8	*4.3*
Aug	122.1	*4.2*	121.2	*4.2*	125.9	4.3	121.0	*3.5*	120.7	*3.4*	122.2	*4.4*	121.0†	*4.4*
Sep	122.3	*4.2*	121.4	*4.1*	126.1	4.2	121.5	*4.1*	121.3†	*4.0*	122.2	*4.2*	120.9	*4.2*
Oct	122.4	*3.7*	121.4	*3.6*	126.6	4.1	122.1	*4.4*	121.8	*4.3*	122.3	*3.5*	120.9	*3.4*
Nov	123.1	*3.5*	122.1	*3.3*	127.2	4.2	122.4	*4.4*†	121.9	*4.3*	123.2	*3.3*	121.8	*3.0*
Dec	124.0	*3.6*	123.1	*3.4*	127.8	4.4	123.1	*4.4*	123.2	*4.5*	124.0	*3.4*	122.7	*3.1*
2006 Jan	124.5	*3.6*	123.4	*3.4*	127.8	4.4	123.7	*4.6*	123.4	*4.6*	124.3	*3.4*	123.5	*3.1*
Feb	125.8	*4.1*	125.5	*4.1*	128.2	4.3	124.5	*4.9*	123.9	*4.8*	126.2	*3.9*	125.2	*3.8*
Mar	125.3	*4.1*	124.4	*4.2*	128.5	4.2	124.9	*5.0*	124.4	*4.8*	125.5	*4.1*	124.4	*4.1*
Apr	124.8	*4.3*	124.1	*4.5*	128.1	3.8	126.0	*5.3*	125.7	*5.1*	124.7	*4.2*	123.4	*4.4*
May	125.9	*4.1*	125.0	*4.2*	133.1	3.6	125.5	*5.5*	125.4	*5.5*	126.1	*3.9*	124.8	*4.2*
Jun	126.6	*4.3*	126.2	*4.5*	129.5	3.4	126.4	*5.9*	126.1	*5.9*	126.7	*4.1*	125.8	*4.4*
Jul	126.5	*4.4*	125.5	*4.6*	130.0	3.8	126.1	*5.5*	125.9	*5.5*†	126.6	*4.3*	125.3	*4.6*
Aug	126.8†	*4.2*	126.0	*4.3*†	129.9	3.6	127.4	*5.3*	127.0	*5.3*†	126.8†	*4.1*	125.6	*4.3*
Sep	127.3	*3.9*	126.5	*4.0*	130.3	3.5	128.2	*5.2*	127.8	*5.1*	127.3	*3.9*	126.2	*4.0*

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.

Source: Office for National Statistics; Enquiries: 01633 816024

Earnings, wages, retail prices and output



4.7 Productivity and unit wage costs[1]

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	103.3	103.6	107.0	109.0	103.6	105.9	108.2	103.8	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	101.4
Q2	99.9	100.7	100.7	99.2	99.4	98.6	98.7	99.0	99.0	98.9	100.0	100.6
Q3	100.1	99.2	99.3	100.2	100.2	100.7	100.7	100.1	100.2	100.4	100.6	99.7
Q4	100.2	97.6	98.0	101.3	101.3	103.2	103.3	101.8	103.0	103.4	100.2	98.2
2004 Q1	100.6	96.7	97.1	101.4	101.6	104.3	104.8	101.8	104.0	104.7	100.3	97.6
Q2	100.7	96.1	96.5	102.4	102.5	105.4	106.1	103.0	104.6	105.5	100.9	97.6
Q3	100.8	95.2	95.6	102.4	102.7	105.3	106.3	103.0	103.7	104.9	101.3	97.7
Q4	101.1	94.3	94.6	102.7	103.1	106.6	108.2	102.9	105.1	107.1	102.4	96.9
2005 Q1	101.4	93.5	93.9	102.8	103.1	106.6	108.2	102.9	104.9	107.1	103.1	97.9
Q2	101.6	92.6	92.8	103.1	103.3	107.4	108.7	103.6	106.3	108.1	103.5	97.8
Q3	101.9	92.1	92.1	103.2	103.6	107.1	109.7	103.4	105.7	108.5	104.0	98.5
Q4	101.9	91.6	91.6	104.1	104.3	107.0	109.5	104.4	106.8	109.2	104.6	100.0
2006 Q1	102.0	91.0	91.1	104.3	104.9	108.5	111.0	104.8	107.2	110.2	105.4	100.1
Q2	102.3	90.6	90.6	105.0	105.3	109.0	112.5	105.3	109.0	112.8	105.5	100.1
Q3	..	..	90.2	..	..	..	113.6	..	..	..	..	100.1
2004 Jan	..	..	97.2	..	..	..	104.5	..	..	..	..	97.8
Feb	..	..	97.0	..	..	..	104.3	..	..	..	..	97.9
Mar	..	..	97.0	..	..	..	105.5	..	..	..	..	97.2
Apr	..	..	96.6	..	..	..	106.0	..	..	..	..	97.2
May	..	..	96.4	..	..	..	106.2	..	..	..	..	97.9
Jun	..	..	96.4	..	..	..	106.1	..	..	..	..	97.8
Jul	..	..	96.1	..	..	..	105.4	..	..	..	..	98.6
Aug	..	..	95.6	..	..	..	106.0	..	..	..	..	97.9
Sep	..	..	95.1	..	..	..	107.5	..	..	..	..	96.7
Oct	..	..	94.9	..	..	..	107.1	..	..	..	..	97.5
Nov	..	..	94.6	..	..	..	108.6	..	..	..	..	96.5
Dec	..	..	94.3	..	..	..	108.9	..	..	..	..	96.8
2005 Jan	..	..	94.2	..	..	..	108.6	..	..	..	..	97.0
Feb	..	..	93.9	..	..	..	108.9	..	..	..	..	97.1
Mar	..	..	93.5	..	..	..	107.0	..	..	..	..	99.6
Apr	..	..	93.2	..	..	..	108.3	..	..	..	..	98.2
May	..	..	92.8	..	..	..	108.6	..	..	..	..	97.7
Jun	..	..	92.4	..	..	..	109.3	..	..	..	..	97.6
Jul	..	..	92.1	..	..	..	110.1	..	..	..	..	97.7†
Aug	..	..	92.1	..	..	..	109.9	..	..	..	..	98.4
Sep	..	..	92.0	..	..	..	109.3	..	..	..	..	99.4
Oct	..	..	91.6	..	..	..	109.0	..	..	..	..	100.2
Nov	..	..	91.6	..	..	..	109.4	..	..	..	..	100.0
Dec	..	..	91.5	..	..	..	110.1	..	..	..	..	99.9
2006 Jan	..	..	91.3	..	..	..	110.6	..	..	..	..	100.0
Feb	..	..	91.1	..	..	..	110.7	..	..	..	..	100.5
Mar	..	..	90.9	..	..	..	111.8	..	..	..	..	99.8
Apr	..	..	90.8	..	..	..	111.8	..	..	..	..	100.7
May	..	..	90.6	..	..	..	112.7	..	..	..	..	99.5
Jun	..	..	90.4	..	..	..	113.1	..	..	..	..	99.9
Jul	..	..	90.4	..	..	..	113.1†	..	..	..	..	99.6
Aug	..	..	90.2	..	..	..	113.7	..	..	..	..	100.2
Sep	..	..	90.1	..	..	..	113.9	..	..	..	..	100.5

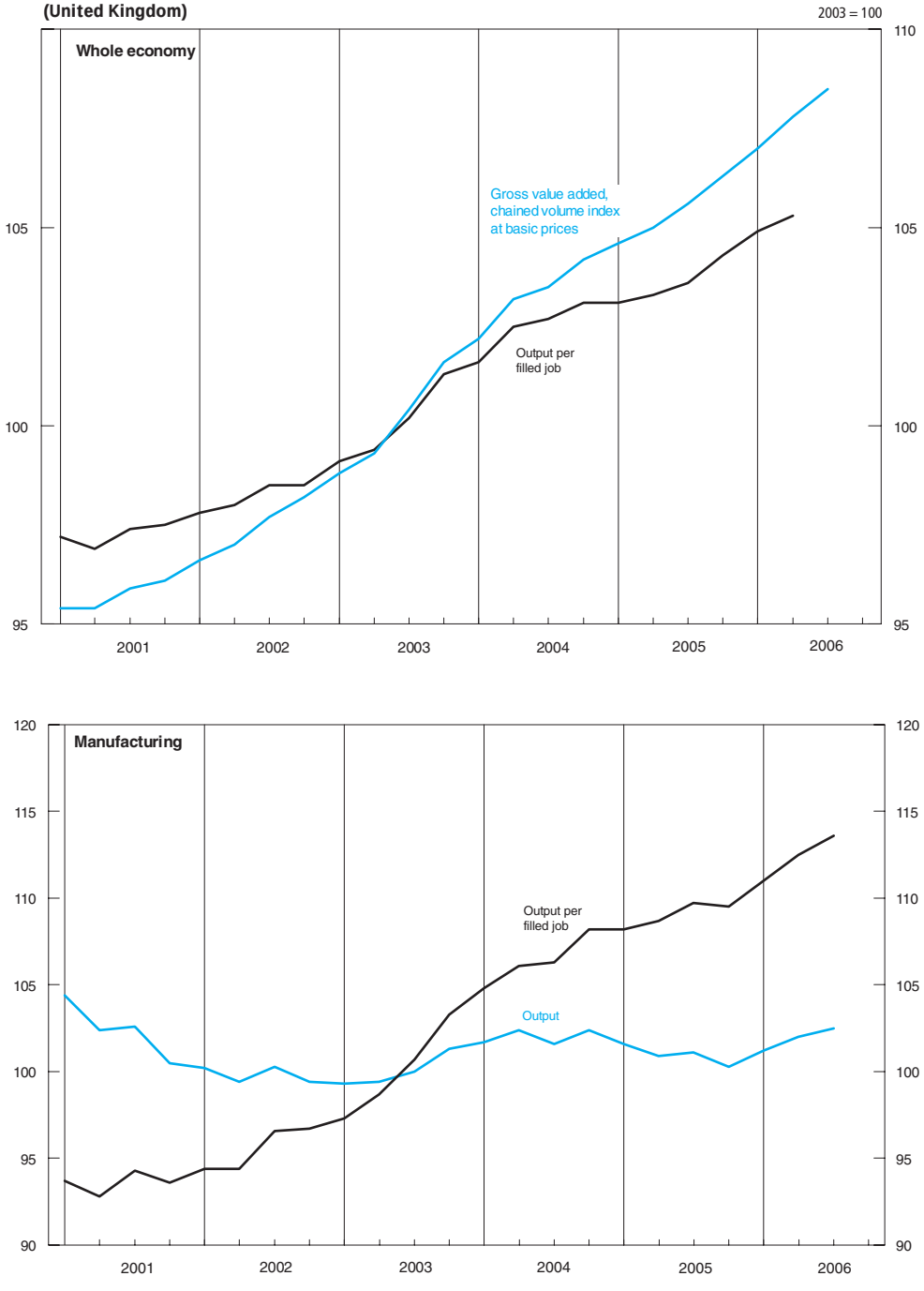
Percentage change, quarter on corresponding quarter of previous year

	LNNO	LNNR	LNNS	A4YN	LNNP	LNNT	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*	*0.7*
Q2	*0.9*	*−5.2*	*−4.4*	*1.3*	*1.4*	*4.3*	*4.5*	*1.2*	*2.4*	*3.5*	*1.9*	*−1.3*
Q3	*0.9*	*−5.2*	*−4.3*	*1.6*	*1.8*	*5.2*	*4.2*	*2.3*	*2.7*	*2.9*	*2.3*	*−0.7*
Q4	*0.6*	*−5.9*	*−4.6*	*2.8*	*2.9*	*6.9*	*6.8*	*3.5*	*6.3*	*7.6*	*1.3*	*−3.0*
2004 Q1	*0.8*	*−5.6*	*−4.9*	*2.2*	*2.6*	*7.0*	*7.6*	*2.8*	*6.3*	*7.6*	*1.2*	*−3.7*
Q2	*0.8*	*−4.6*	*−4.2*	*3.1*	*3.1*	*6.8*	*7.5*	*4.0*	*5.7*	*6.6*	*0.9*	*−3.0*
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*	*1.3*	*1.5*	*2.2*	*3.3*	*1.1*	*0.9*	*2.3*	*2.8*	*0.2*
Q2	*0.9*	*−3.7*	*−3.8*	*0.7*	*0.8*	*1.9*	*2.5*	*0.6*	*1.6*	*2.5*	*2.6*	*0.2*
Q3	*1.2*	*−3.3*	*−3.7*	*0.8*	*0.9*	*1.7*	*3.3*	*0.4*	*2.0*	*3.4*	*2.7*	*0.8*
Q4	*0.8*	*−2.9*	*−3.2*	*1.4*	*1.2*	*0.4*	*1.2*	*1.5*	*1.6*	*1.9*	*2.1*	*3.2*
2006 Q1	*0.6*	*−2.7*	*−2.9*	*1.5*	*1.7*	*1.8*	*2.7*	*1.8*	*2.1*	*2.9*	*2.2*	*2.2*
Q2	*0.7*	*−2.1*	*−2.4*	*1.8*	*2.0*	*1.5*	*3.5*	*1.7*	*2.6*	*4.3*	*2.0*	*2.3*
Q3	..	..	*−2.0*	..	..	..	*3.5*	..	..	..	..	*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.
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

Index of output per filled job
(United Kingdom)



5.1 Output of the production industries[1]

2003 = 100

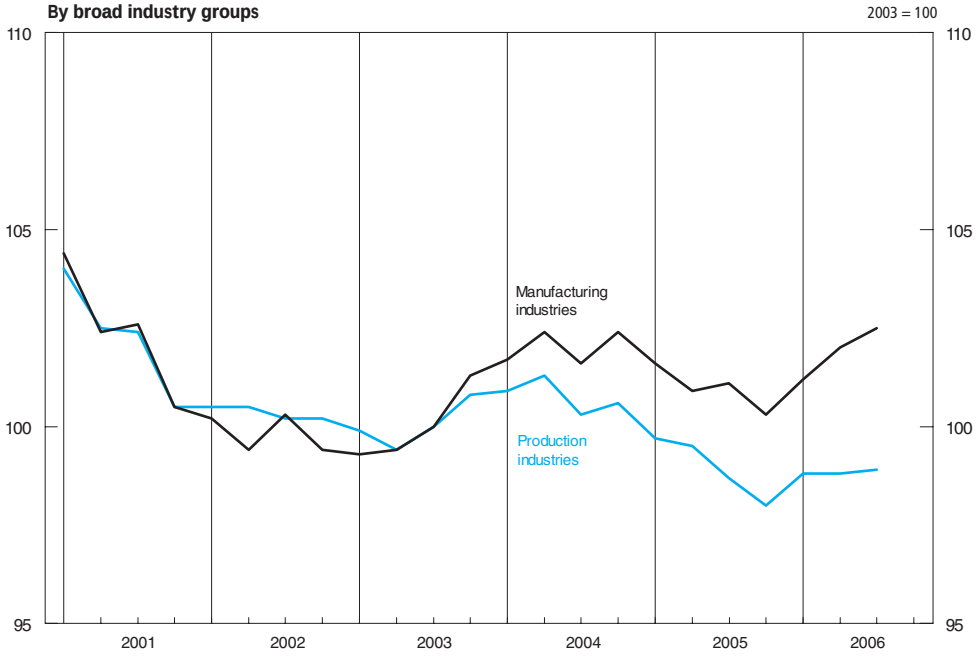
		Broad industry groups				Main industrial groupings			
	Production industries+	Mining and quarrying including oil and gas extraction	Manufac-turing+	Electricity, gas and water supply	Oil and gas extraction	Consumer durables	Consumer non-durables	Capital goods	Intermediate goods and energy
2003 weights[2]	*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	101.0	100.8	82.7	102.5	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	98.8	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	87.1	101.6	99.9	85.7	105.2	99.4	103.0	98.0
Q2	99.5	87.7	100.9	101.9	86.5	102.2	99.3	103.5	97.5
Q3	98.7	81.0	101.1	101.1	79.1	101.1	99.2	105.1	95.4
Q4	98.0	81.3	100.3	100.1	79.3	101.4	99.0	103.2	94.9
2006 Q1	98.8	81.2	101.2	100.4	79.2	102.7	99.2	104.9	95.5
Q2	98.8†	78.0†	102.0†	97.8†	75.5	105.3	98.8	105.9	95.0
Q3	98.9†	75.0†	102.5†	98.1†	72.9	103.3	99.3	106.8	94.8
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	100.3	86.7	102.4	99.5	85.6	104.7	100.6	103.9	98.1
Feb	100.3	86.7	102.3	100.3	85.3	106.8	100.0	103.4	98.5
Mar	98.6	87.8	100.0	100.0	86.3	104.0	97.7	101.6	97.3
Apr	99.5	87.6	101.0	102.0	86.3	104.7	98.2	103.1	98.2
May	99.4	88.9	100.7	101.4	87.9	101.4	99.1	103.3	97.7
Jun	99.5	86.6	101.0	102.3	85.3	100.5	100.4	104.1	96.8
Jul	99.4	83.7	101.4	101.6	82.4	100.5	100.2	105.4	96.1
Aug	98.2	75.9	101.2	101.1	73.5	101.0	98.8	105.2	94.5
Sep	98.6	83.3	100.6	100.6	81.4	101.8	98.6	104.6	95.6
Oct	97.6	82.0	99.9	97.4	80.1	100.6	98.3	103.0	94.5
Nov	98.1	80.9	100.2	102.0	78.7	101.3	98.8	103.5	95.0
Dec	98.4	81.2	100.7	101.0	79.0	102.4	100.0	103.0	95.2
2006 Jan	98.7	82.9	100.9	100.0	80.9	100.9	99.3	104.0	95.9
Feb	98.4	80.8	101.0	99.3	78.9	102.0	99.1	105.0	94.9
Mar	99.1	79.9	101.7	101.8	77.8	105.2	99.1	105.8	95.7
Apr	98.6	79.6	101.5	98.1	77.3	105.6	98.8	105.6	94.8
May	98.9	78.6	102.1	97.3	76.1	105.2	99.1	106.1	95.2
Jun	98.8	75.8	102.3	98.1	73.2	105.0	98.6	106.2	95.1
Jul	98.8†	75.4†	102.3†	98.7†	73.2	103.5†	99.0†	106.6†	94.9
Aug	98.8	73.8	102.6	98.0	71.7†	102.9	99.1	106.5	94.9†
Sep	99.0	75.8	102.7	97.7	73.9	103.6	99.8	107.3	94.6

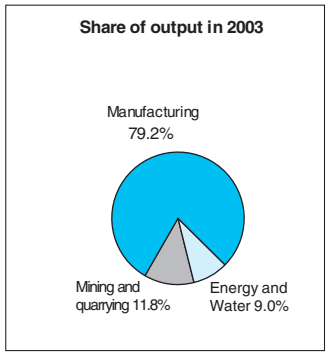
1 Figures contain, where appropriate, an adjustment for stock changes.
2 SIC (2003) weights.

Source: Office for National Statistics; Enquiries: 01633 812059

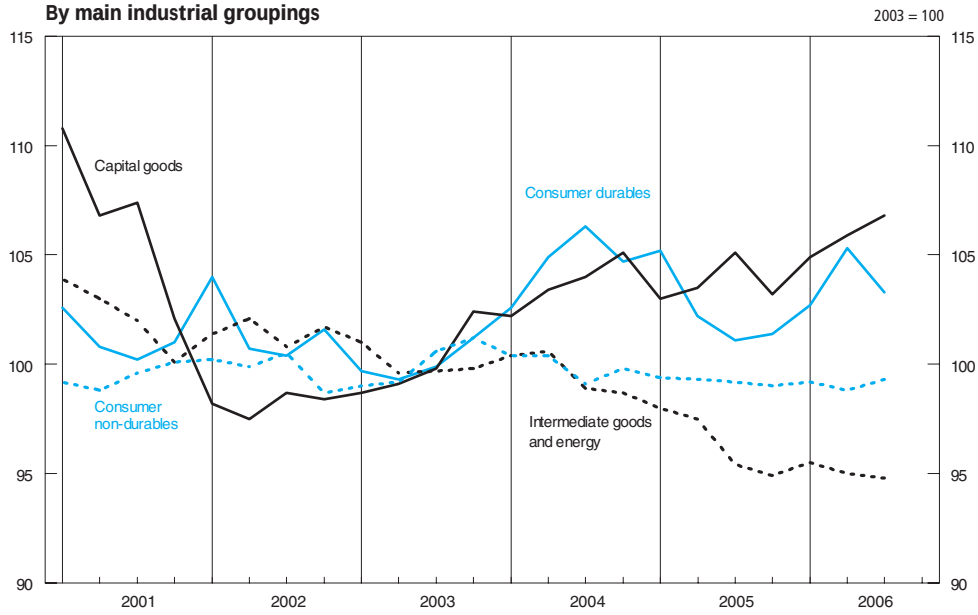
Output of production industries

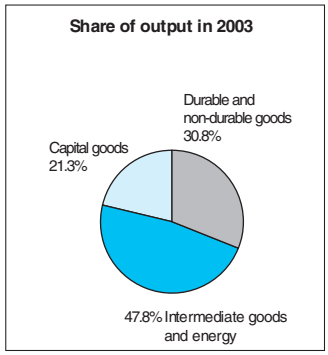
By broad industry groups





By main industrial groupings





5.2 Engineering and construction: output and orders

Seasonally adjusted index numbers at constant prices[1]

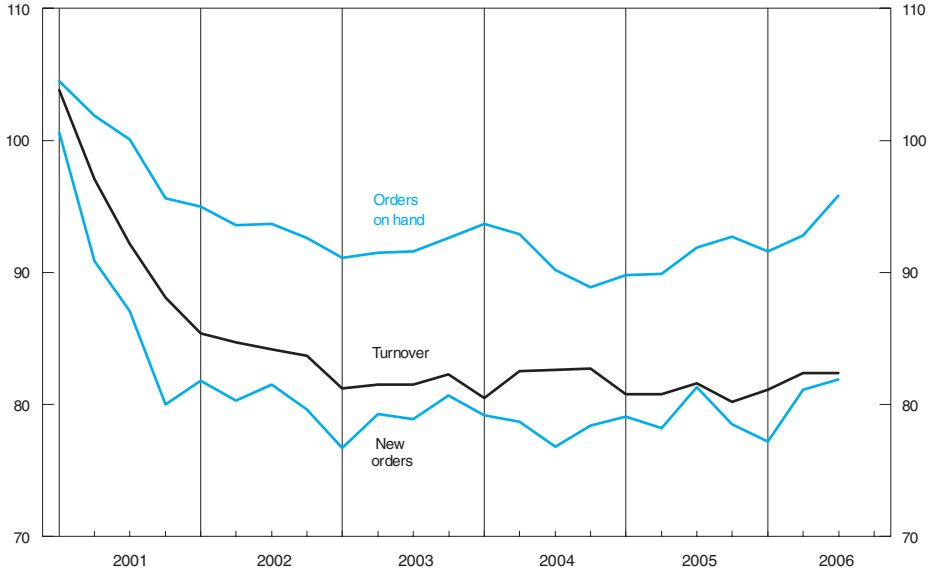
	Engineering (2000 = 100)[1]									Construction (GB) (2000 = 100)	
	Total			Home			Export				
	Orders on hand[2]	New orders[3]	Turnover	Orders on hand[2]	New orders[3]	Turnover	Orders on hand[2]	New orders[3]	Turnover	Gross output[4] +	Orders received
	JIQI	JIQH	JIQJ	JIQC	JIQB	JIQD	JIQF	JIQE	JIQG	SFZX	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	92.7	79.3	80.8	103.5	85.7	88.9	74.5	70.6	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	89.8	79.1	80.8	101.3	84.6	89.7	70.4	71.8	68.9	114.5	107.5
Q2	89.9	78.2	80.8	100.9	85.4	89.3	71.1	68.5	69.4	115.1	116.7
Q3	91.9	81.3	81.6	103.2	88.5	89.1	72.9	71.6	71.6	113.5	110.2
Q4	92.7	78.5	80.2	103.5	84.5	87.5	74.5	70.4	70.5	113.8	114.9
2006 Q1	91.6	77.2	81.1	101.6	81.3	87.1	74.7	71.5	73.2	114.4	117.5†
Q2	92.8	81.1	82.4	103.2	88.7	90.2	75.3	70.8	72.1	115.0	127.5
Q3	95.8	81.9	82.4	106.4	89.1	90.4	77.9	72.2	71.8	..	114.6
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	89.7	81.0	81.2	104.4	93.9	90.7	64.8	63.8	68.5	..	103.0
Feb	89.2	76.9	81.5	102.5	80.4	91.0	66.5	72.4	69.0	..	101.8
Mar	89.8	79.3	79.6	101.3	79.4	87.5	70.4	79.2	69.1	..	117.6
Apr	89.2	77.1	81.9	103.0	92.6	89.8	66.0	56.2	71.3	..	107.1
May	89.7	79.2	80.2	101.6	80.3	88.8	69.4	77.8	68.9	..	129.1
Jun	89.9	78.2	80.2	100.9	83.2	89.4	71.1	71.5	68.1	..	114.0
Jul	89.7	77.6	80.7	99.8	81.0	88.9	72.7	73.0	69.9	..	107.3
Aug	91.9	86.6	81.5	103.1	98.8	89.7	73.1	70.1	70.7	..	114.0
Sep	91.9	79.8	82.5	103.2	85.8	88.8	72.9	71.8	74.2	..	109.4
Oct	92.1	77.6	79.6	103.6	86.2	88.0	72.7	66.2	68.5	..	115.0
Nov	92.2	78.0	80.4	103.2	82.5	87.5	73.6	72.0	70.9	..	113.9
Dec	92.7	79.8	80.6	103.5	84.8	87.0	74.5	73.1	72.1	..	115.7
2006 Jan	91.6	73.7	80.3	100.9	72.4	85.9	75.9	75.4	73.0	..	135.4
Feb	93.6	85.0	80.8	104.1	96.7	87.6	75.7	69.3	71.8	..	103.0
Mar	91.6	72.8	82.1	101.6	74.9	87.7	74.7	69.9	74.7	..	114.1†
Apr	92.3	80.5	81.0	102.0	86.3	88.5	75.8	72.6	71.1	..	102.3
May	92.0	79.5	82.9	101.3	84.7	90.8	76.4	72.4	72.5	..	152.1
Jun	92.8	83.4	83.4	103.2	95.2	91.4	75.3	67.5	72.7	..	128.1
Jul	93.1†	76.6†	82.0†	103.9†	84.0†	90.6†	74.9†	66.6†	70.7†	..	109.3
Aug	94.4	84.2	82.6	105.6	94.3	91.2	75.3	70.7	71.2	..	136.8
Sep	95.8	85.0	82.6	106.4	89.1	89.5	77.9	79.4	73.5	..	97.8

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

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

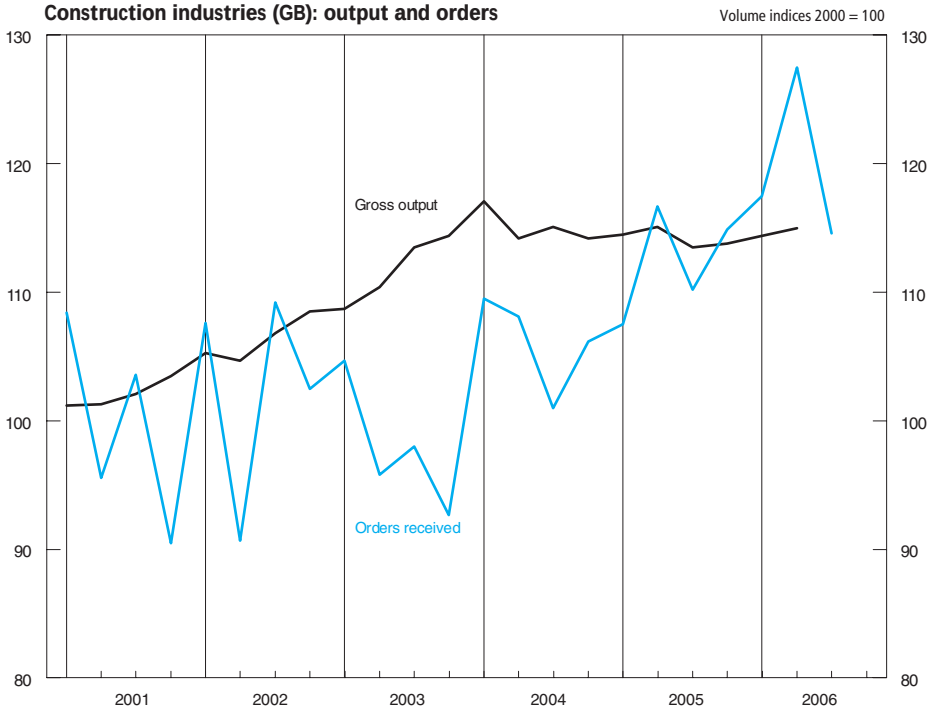
Engineering industries: turnover and orders

Volume indices 2000 = 100



Construction industries (GB): output and orders

Volume indices 2000 = 100

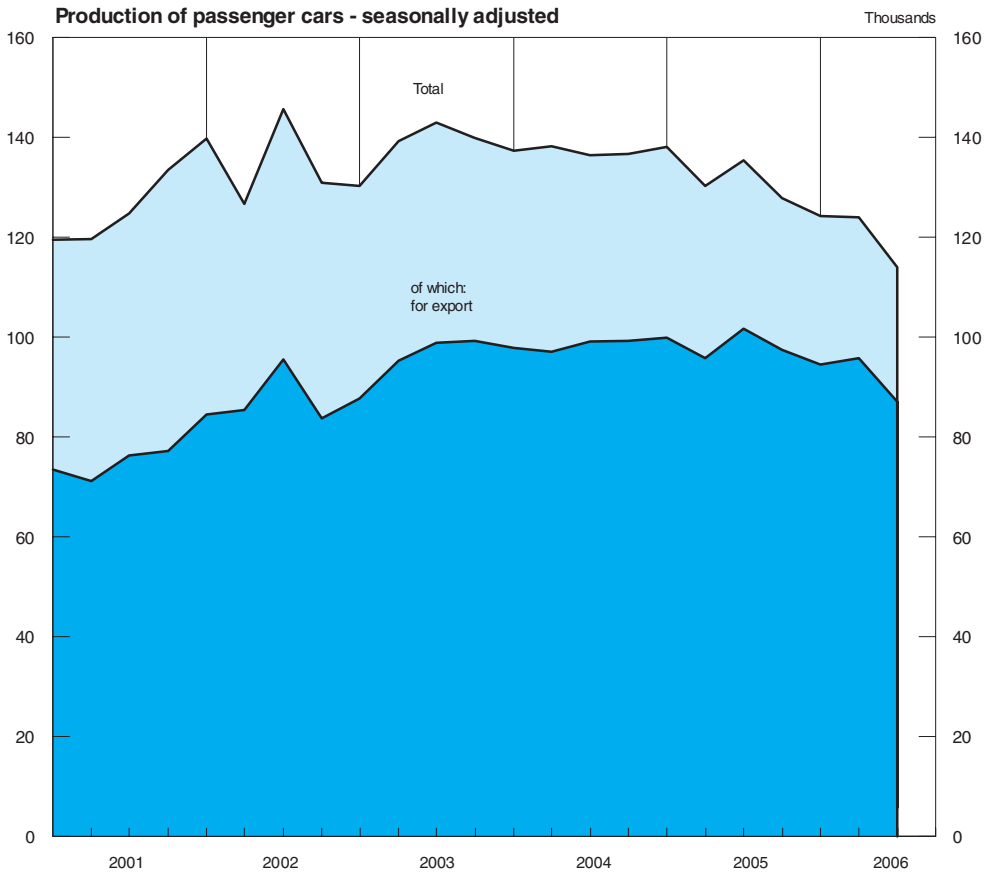


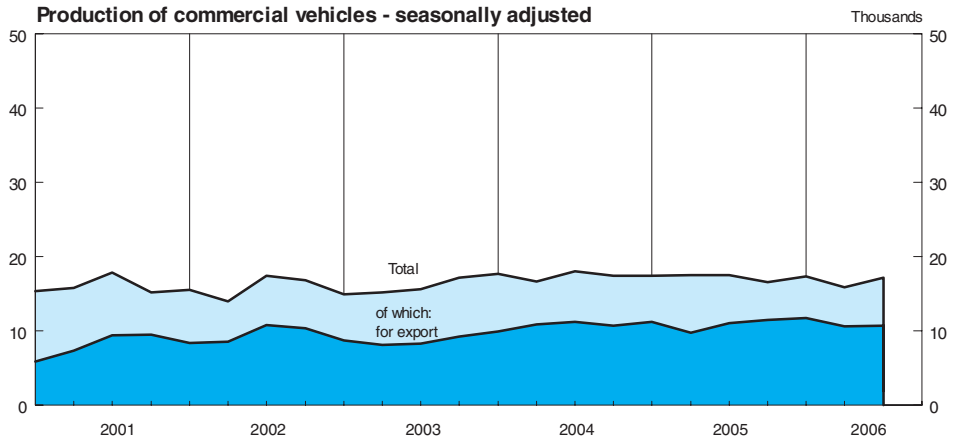
5.3 Motor vehicle and steel production

	Passenger cars[1]				Commercial vehicles[1]				
	Not seasonally adjusted		Seasonally adjusted		Not seasonally adjusted		Seasonally adjusted		Crude steel production (NSA)[2] (thousand tonnes)
	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	13 239.0
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	3 528.4
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	124.0	95.8†	16.1	10.9	15.9	10.6	3 664.7
Q3	104.4	77.8	114.0†	87.1†	15.1	9.2	17.2	10.7	3 412.6
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	1 152.1
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	122.4	95.2	15.1	10.3	14.7	9.6	1 385.2*
Jun	139.3	106.8	122.2	93.2	17.0	10.6	15.6	10.1	1 151.2
Jul	117.8	88.9	119.1	91.2†	15.3	10.4	17.5	11.7	1 077.3
Aug	73.0	52.1	110.5†	83.8†	8.7	4.4	14.8†	8.2	1 326.0*
Sep	122.3	92.3	112.3†	86.3	21.4	12.7	19.4†	12.2	1 009.3
Oct	116.2	95.8	116.8	91.4	19.9	13.6	18.0	11.9	..

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


Production of passenger cars - seasonally adjusted
Thousands
160
140
120
100
80
60
40
20
0
Total
of which:
for export
2001
2002
2003
2004
2005
2006


Production of commercial vehicles - seasonally adjusted
Thousands
50
40
30
20
10
0
Total
of which:
for export
2001
2002
2003
2004
2005
2006

5.4 Indicators of fixed investment in dwellings

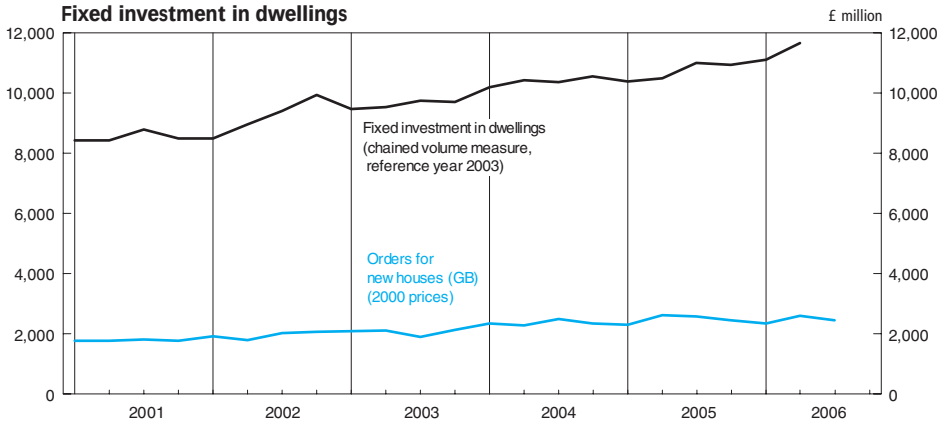
	Fixed investment in dwellings (£ million, chained volume measures, reference year 2003)	Orders received by contractors for new houses (GB) (£ million, 2000 prices)	Housing starts (GB) (not seasonally adjusted)[1]			Housing completions (GB) (not seasonally adjusted)[1]			Mix-adjusted price of new dwellings 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	163.3†	16.8	0.3	140.4†	20.8†	0.3	134 234
2002	36 800	7 805	165.1	16.1†	0.2	149.7	19.2	0.2	161 533
2003	38 462	8 219	177.7	16.2	0.3	158.7	17.2	0.3	186 427
2004	41 541	9 472	194.1	19.1	0.2	167.1	20.6	0.1	205 818
2005	42 801	9 917	190.4	21.5	0.2	169.2	23.1	0.2	218 342
2001 Q1	8 427	1 767	39.2	5.7	0.2	32.7†	5.6	0.1	130 771
Q2	8 435	1 772	43.9†	4.2	–	34.5	4.6†	0.1	130 774
Q3	8 796	1 822	43.7	3.2	–	35.6	4.6	0.1	135 507
Q4	8 483	1 761	36.5	3.7	0.1	37.5	5.9	0.1	137 368
2002 Q1	8 499	1 916	41.9	5.4	0.1	33.7	5.1	–	143 996
Q2	8 958	1 782	42.6	3.7†	0.1	37.0	4.6	0.2	157 646
Q3	9 400	2 031	44.2	3.3	–	36.5	4.6	–	164 293
Q4	9 943	2 075	36.4	3.6	–	42.5	4.9	–	173 254
2003 Q1	9 467	2 095	44.3	5.0	0.1	34.8	4.5	0.1	175 947
Q2	9 536	2 108	47.1	4.4	0.2	39.4	4.1	0.1	187 676
Q3	9 752	1 894	45.8	3.7	–	37.6	4.5	–	188 711
Q4	9 707	2 123	40.6	3.0	0.1	46.9	4.1	0.1	193 373
2004 Q1	10 193	2 346	47.2	6.5	–	33.9	5.1	–	194 276
Q2	10 430	2 287	52.1	4.3	0.1	43.3	4.3	0.1	204 679
Q3	10 370	2 488	51.0	3.6	–	43.9	5.3	–	212 505
Q4	10 548	2 351	43.8	4.6	–	45.9	5.8	–	211 812
2005 Q1	10 382	2 293	44.7	7.0	0.1	35.9	6.4	–	214 704
Q2	10 493	2 612	52.7	4.6	0.1	43.9	5.3	0.1	216 780
Q3	10 995	2 569	47.9	4.6	–	40.2	5.6	–	220 477
Q4	10 931	2 444	45.0	5.3	–	49.2	5.7	0.1	221 407
2006 Q1	11 098	2 354†	51.5	8.5	0.1	39.0	6.9	0.1	220 350
Q2	11 655	2 599	..	..	..	..	..	..	222 060
Q3	..	2 460	..	..	..	..	..	..	223 751
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	..	743†	..	..	..	..	..	..	222 234
Feb	..	769	..	..	..	..	..	..	215 685
Mar	..	842	..	..	..	..	..	..	223 132
Apr	..	759	..	..	..	..	..	..	219 768
May	..	841	..	..	..	..	..	..	223 444
Jun	..	999	..	..	..	..	..	..	222 968
Jul	..	784	..	..	..	..	..	..	221 457†
Aug	..	846	..	..	..	..	..	..	223 208
Sep	..	831	..	..	..	..	..	..	226 589

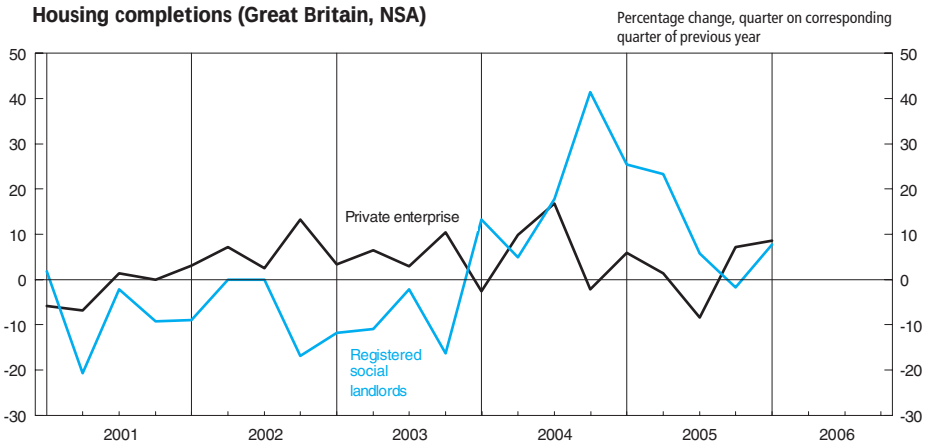
1 Monthly data collection ceased after March 2003. Seasonally adjusted data for Great Britain are no longer updated. Seasonally adjusted data for England are available by visiting the Department for Communities and Local Government (DCLG) website at **www.communities.gov.uk**

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 2002 Q2 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


Fixed investment in dwellings
£ million
12,000
10,000
8,000
6,000
4,000
2,000
0
Fixed investment in dwellings (chained volume measure, reference year 2003)
Orders for new houses (GB) (2000 prices)
2001
2002
2003
2004
2005
2006


Housing completions (Great Britain, NSA)
Percentage change, quarter on corresponding quarter of previous year
50
40
30
20
10
0
-10
-20
-30
Private enterprise
Registered social landlords
2001
2002
2003
2004
2005
2006

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
	FTAP		FTAR
2001	1 457		1 497
2002	1 586		1 627
2003	1 345		1 397
2004	1 792		1 838
2005	1 529		1 577
		FTAQ	
2001 Q1	327	347	337
Q2	347	358	359
Q3	396	368	405
Q4	387	384	396
2002 Q1	342	375	351
Q2	395	404	404
Q3	457	415	468
Q4	392	391	404
2003 Q1	340	363	359
Q2	306	317	320
Q3	358	325	369
Q4	340	339	349
2004 Q1	447	477	457
Q2	452	470	463
Q3	494	446	507
Q4	398	398	410
2005 Q1	300	337	310
Q2	352	356	363
Q3	447	404	461
Q4	430	432	443
2006 Q1	392	425	403
Q2	426	442	437
Q3	486	435	499
2001 Jan	123	114	127
Feb	99	117	102
Mar	105	116	108
Apr	101	114	105
May	121	122	126
Jun	125	122	128
Jul	132	121	135
Aug	140	123	143
Sep	124	124	127
Oct	140	126	143
Nov	137	137	141
Dec	110	122	112
2002 Jan	131	124	134
Feb	108	126	110
Mar	104	126	106
Apr	129	135	132
May	137	138	140
Jun	129	131	132
Jul	152	134	154
Aug	166	149	171
Sep	139	133	144
Oct	147	133	151
Nov	127	131	131
Dec	118	128	122
2003 Jan	131	125	137
Feb	103	119	109
Mar	106	119	113
Apr	101	112	108
May	101	105	105
Jun	103	101	107
Jul	132	116	135
Aug	112	105	116
Sep	114	104	118
Oct	120	108	124
Nov	110	118	113
Dec	111	113	113
2004 Jan	157	155	160
Feb	148	172	152
Mar	142	150	145
Apr	140	156	143
May	145	155	148
Jun	167	159	172
Jul[6]	175	158	179
Aug[6]	159	144	163
Sep	160	145	165
Oct	148	144	152
Nov	123	123	127
Dec	128	132	132
2005 Jan	100	103	104
Feb	102	118	105
Mar	98	116	102
Apr	109	114	112
May	109	117	113
Jun	134	126	138
Jul	132	124	136
Aug	153	133	158
Sep	163	147	167
Oct	140	134	144
Nov	144	145	148
Dec	146	154	150
2006 Jan	131	134	134
Feb	126	145	129
Mar	136	146	140
Apr	121	144	124
May	144	149	148
Jun	160	149	165
Jul	150	141	153
Aug	176	152	181
Sep	160	142	164
Oct	123	118	127

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

5 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.

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 measures[1]

£ million, reference year 2003

	Mining and quarrying	Manufacturing industries: Materials and fuel	Work in progress	Finished goods	Total	Electricity, gas and water supply	Distributive trades: Wholesale[2]	Retail[2]	Other industries[3]	Changes in inventories
Level of inventories at end-December 2005	*1 030*	*16 197*	*15 797*	*19 429*	*51 423*	*1 797*	*27 132*	*26 056*	*46 458*	*153 896*
	FAEA	FBNF	FBNG	FBNH	DHBM	FAEB	FAJX	FBYN	DLWX	CAFU
2001 Q1	61	–678	289	–135	–524	–222	610	–106	1 824	1 643
Q2	–47	–226	295	222	291	182	–32	–136	1 544	1 802
Q3	91	326	235	30	591	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	1 444	1 600
Q2	–28	–186	151	–125	–160	188	496	–631	247	112
Q3	–19	–219	103	7	–109	133	157	712	333	1 207
Q4	–4	–20	412	117	509	371	215	–141	–258	692
2006 Q1	–69	–73	428	55	410	–250	–651	270	2 198	1 908
Q2	15	8	135	–91	52	180	338	–127	–60	398
Q3	–24	–58	147	–293	–204	186	270	304	222	754

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: Materials and fuel	Work in progress	Finished goods	Total inventories	Retail inventories[1] to retail sales[2]	Total inventories[1,3] to gross value added
	FAPG	FAPH	FAPI	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 measures, 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: 020 7533 6264

Inventory ratios

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]								New registrations of cars (NSA, '000s)[2]	Consumer credit (£ million)[3]		
				Predominantly non-food stores								*of which*	
		All retailing	Predominantly food stores+	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	108.5	106.0	112.1	109.6	105.9	99.6	2 577.5	19 689	6 284	13 490†
2002	110.6	112.2	108.2	116.2	110.5	123.8	117.8	111.6	106.5	2 682.0	23 512†	7 621	15 935
2003	113.7	116.3	111.9	121.3	113.8	129.6	122.3	117.5	105.4	2 646.2	22 516	8 927†	13 760
2004	118.7	123.3	116.5	129.6	118.0	139.2	130.8	127.1	117.1	2 599.1	25 428	9 934	15 433
2005	119.9	125.8	119.7	131.8	119.3	143.8†	131.2	129.2	118.0	2 443.3	19 608	6 137	13 479
2001 Q1	103.1	103.3	102.7	104.6	104.7	107.4	106.0	100.9	95.5	704.2	3 855	1 355	2 690
Q2	105.6	105.4	103.6	107.5	106.4	109.2	109.7	104.7	100.3	617.7	5 169†	1 683	3 449
Q3	107.2	107.3	104.5	110.0	107.5	113.0	110.6	108.5	104.3	725.6	4 545	1 241	3 275†
Q4	108.1	108.6	105.4	112.3	107.7	117.7	113.2	109.5	98.9	530.0	6 120	2 005	4 076
2002 Q1	109.7	110.5	106.7	114.7	109.2	120.8	115.7	111.9	100.7	758.7	5 651	1 949	3 802
Q2	110.6	112.2	107.9	116.6	109.8	122.8	117.4	114.4	104.6	650.0	5 261	1 666	3 562
Q3	111.3	113.2	108.9	116.9	112.7	124.7	118.3	111.4	112.3	744.6	6 538	2 059	4 404
Q4	113.0	115.3	110.8	119.5	113.4	127.6	121.3	114.5	110.4	528.7	6 062	1 947	4 167
2003 Q1	112.5	114.4	109.9	119.5	111.4	128.6	118.5	117.3	101.3	737.6	5 481	2 204	3 342
Q2	113.2	115.8	111.6	120.5	112.9	128.5	122.3	116.6	103.7	642.7	6 072	2 545	3 518
Q3	114.5	117.1	112.6	122.1	115.4	130.5	123.6	117.4	105.8	742.8	5 703	2 193	3 470
Q4	116.0	119.2	113.4	125.1	117.3	132.0	126.7	122.3	109.8	523.1	5 260	1 985†	3 430
2004 Q1	118.0	121.6	114.6	128.5	116.7	137.4	129.0	127.3	112.5	762.2	6 579	2 347	4 088
Q2	119.3	123.6	116.2	130.4	119.3	139.9	130.3	128.8	117.1	629.8	6 388	2 502	3 879
Q3	119.9	124.9	117.4	131.9	121.2	140.2	133.9	129.0	118.0	710.1	6 428	2 660	3 769
Q4	119.3	124.4	117.5	130.7	118.6	141.1	132.5	127.3	119.7	496.9	6 033	2 425	3 697
2005 Q1	119.8	125.0	118.8	130.7	121.3	142.1	131.0	126.0	120.2	697.9	6 381	2 270	4 021
Q2	119.8	125.4	119.1	131.2	118.1	144.3	129.5	129.0	119.9	594.4	5 099	1 454	3 631
Q3	119.9	125.9	119.8	132.1	118.8	143.6	130.2	131.7	115.3	677.1	4 288	1 362	3 015
Q4	121.1†	127.7†	121.2†	134.2†	121.3†	145.7†	134.8	131.4†	117.2†	473.9	3 840	1 051	2 812
2006 Q1	120.7	127.1	121.5	132.9	122.1	145.7	132.6†	128.4	117.4	661.7	3 397	914	2 351
Q2	122.9	129.5	122.5	136.4	125.2	149.4	138.2	130.1	120.7	569.9	3 118	531	2 610
Q3	124.3	130.5	123.8	136.9	125.6	151.0	137.5	130.8	122.9	662.4	2 673	292	2 526
2004 Jan	118.2	121.3	114.1	128.3	116.2	137.8	127.8	127.6	111.9	199.6	2 220†	629†	1 590†
Feb	117.7	121.3	114.4	128.0	117.4	135.9	128.9	126.7	111.7	92.3	2 166	532	1 635
Mar	118.2	122.2	115.1	129.1	116.6	138.4	130.0	127.6	113.7	470.3	2 219	1 328	891
Apr	118.9	122.8	115.5	129.6	118.3	139.6	129.2	127.9	115.8	191.1	1 778	748	1 030
May	119.3	123.5	116.4	130.2	119.7	140.4	129.8	127.9	117.0	197.6	2 148	713	1 435
Jun	119.7	124.2	116.6	131.2	119.9	139.6	131.6	130.2	118.2	241.1	2 346	956	1 390
Jul	119.1	123.9	116.2	131.0	119.6	137.1	134.0	129.9	117.0	188.2	2 133	933	1 200
Aug	119.7	124.6	118.0	131.2	122.2	141.6	132.4	126.5	114.4	87.5	2 252	1 008	1 244
Sep	120.6	125.9	117.9	133.0	121.7	141.6	135.0	130.4	121.5	434.4	2 245	839	1 406
Oct	120.0	124.9	117.8	131.6	120.1	142.6	132.3	128.0	118.6	171.8	1 882	750	1 132
Nov	120.1	125.3	118.0	132.0	121.1	141.4	135.6	127.2	120.0	175.6	2 139	850	1 290
Dec	118.0	123.4	117.0	129.1	115.4	139.7	130.3	126.8	120.3	149.5	1 926	682	1 245
2005 Jan	120.2	125.3	119.6	130.6	121.5	141.1	132.8	125.0	121.1	180.0	2 288	930	1 357
Feb	119.5	125.0	118.6	130.4	120.7	142.7	130.5	125.2	123.5	77.5	1 765	641	1 124
Mar	119.7	124.7	118.2	131.0	121.6	142.5	130.0	127.6	116.9	440.4	2 342	831	1 511
Apr	119.8	125.3	118.9	130.8	118.3	143.5	129.1	128.5	123.8	178.9	1 543	227	1 316
May	119.0	124.6	119.0	130.1	115.9	142.9	129.1	128.3	117.3	189.2	1 502	740	762
Jun	120.5	126.1	119.4	132.5	119.7	146.0	130.3	130.1	118.9	226.3	1 918	398	1 520
Jul	119.8	125.4	119.7	131.2	117.1	142.5	129.4	131.2	116.5	175.3	1 317	363	954
Aug	119.7	125.5	119.2	131.9	118.7	143.2	129.2	132.1	116.1	84.2	1 667	610	1 057
Sep	120.1	126.5	120.3	133.1	120.2	144.9	131.5	131.7	113.8	417.6	1 625	414	1 211
Oct	120.2†	126.5†	120.9†	132.5†	119.9†	142.5†	131.8	131.9†	115.2†	153.9	1 444	591	853
Nov	121.3	127.8	121.5	134.4	122.2	149.5	131.5†	130.8	116.7	160.8	1 025	248	777
Dec	121.6	128.5	121.4	135.5	121.8	145.2	139.7	131.4	119.1	159.2	1 288	196	1 092
2006 Jan	120.1	126.6	120.8	132.4	121.3	143.0	133.5	128.9	117.3	154.0	1 359	538	821
Feb	120.6	126.9	121.5	132.6	120.1	146.5	131.4	128.8	115.8	74.8	1 409	369	1 040
Mar	121.2	127.7	122.0	133.6	124.4	147.2	133.0	127.7	118.6	432.9	621	91	530
Apr	121.8	128.6	121.8	135.4	125.0	148.0	137.3	128.8	118.7	163.0	1 029	249	780
May	122.7	129.5	121.7	136.9	126.0	150.6	137.9	130.6	121.5	189.0	1 231	163	1 069
Jun	123.9	130.3	123.7	136.8	124.6	149.4	139.2	130.8	121.6	217.9	782	42	741
Jul	123.9	130.3	124.7	136.2	125.9	151.6	134.9	130.1	119.1	169.2	1 093	128	965
Aug	124.5	130.9	122.7	138.0	126.5	151.4	140.6	130.9	127.7	77.8	848	–264	1 112
Sep	124.5	130.3	123.9	136.6	124.7	150.1	137.0	131.3	122.2	415.4	959	374	586
Oct	125.0	131.5	123.6	138.8	127.7	153.0	138.5	133.1	125.2	..	1 106	188	917

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

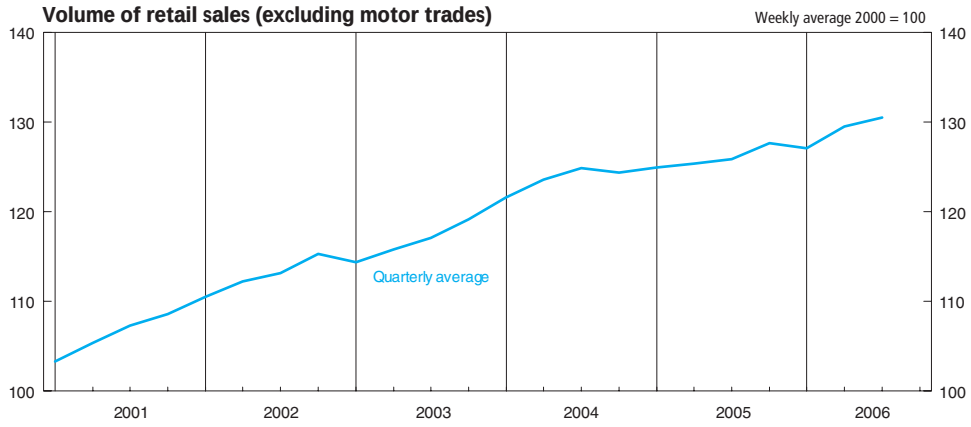
2 Seasonally adjusted data are not published in *Economic Trends*. Data up to 1998 are published in the *Economic Trends Annual Supplement*.

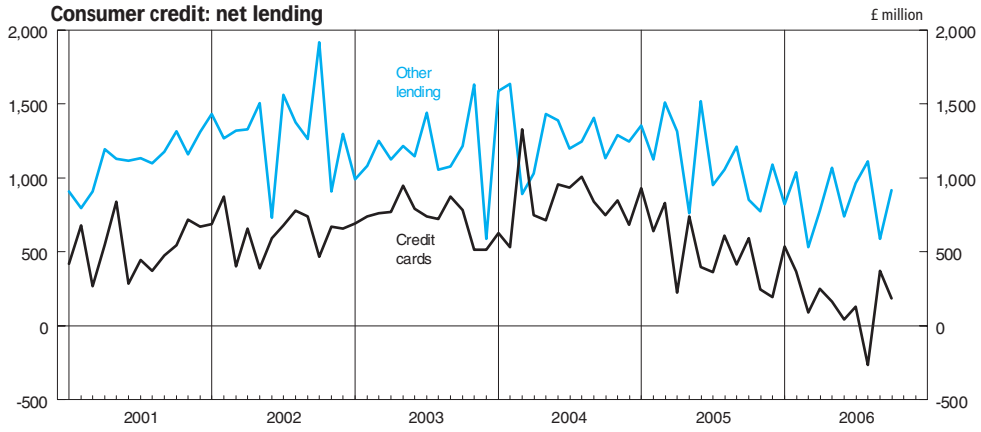
3 Covers all institutions providing finance for consumers, including loans by banks on personal accounts and on bank credit cards and charge cards, by insurance companies, retailers and other specialist lenders, but excluding loans for house purchase.

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

5 See footnote 1 to Table 6.6.

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.


Volume of retail sales (excluding motor trades)
Weekly average 2000 = 100
140
130
120
110
100
Quarterly average
2001
2002
2003
2004
2005
2006


Consumer credit: net lending
£ million
2,000
1,500
1,000
500
0
-500
Other lending
Credit cards
2001
2002
2003
2004
2005
2006

5.9 Inland energy consumption: primary fuel input basis

Million tonnes of oil equivalent

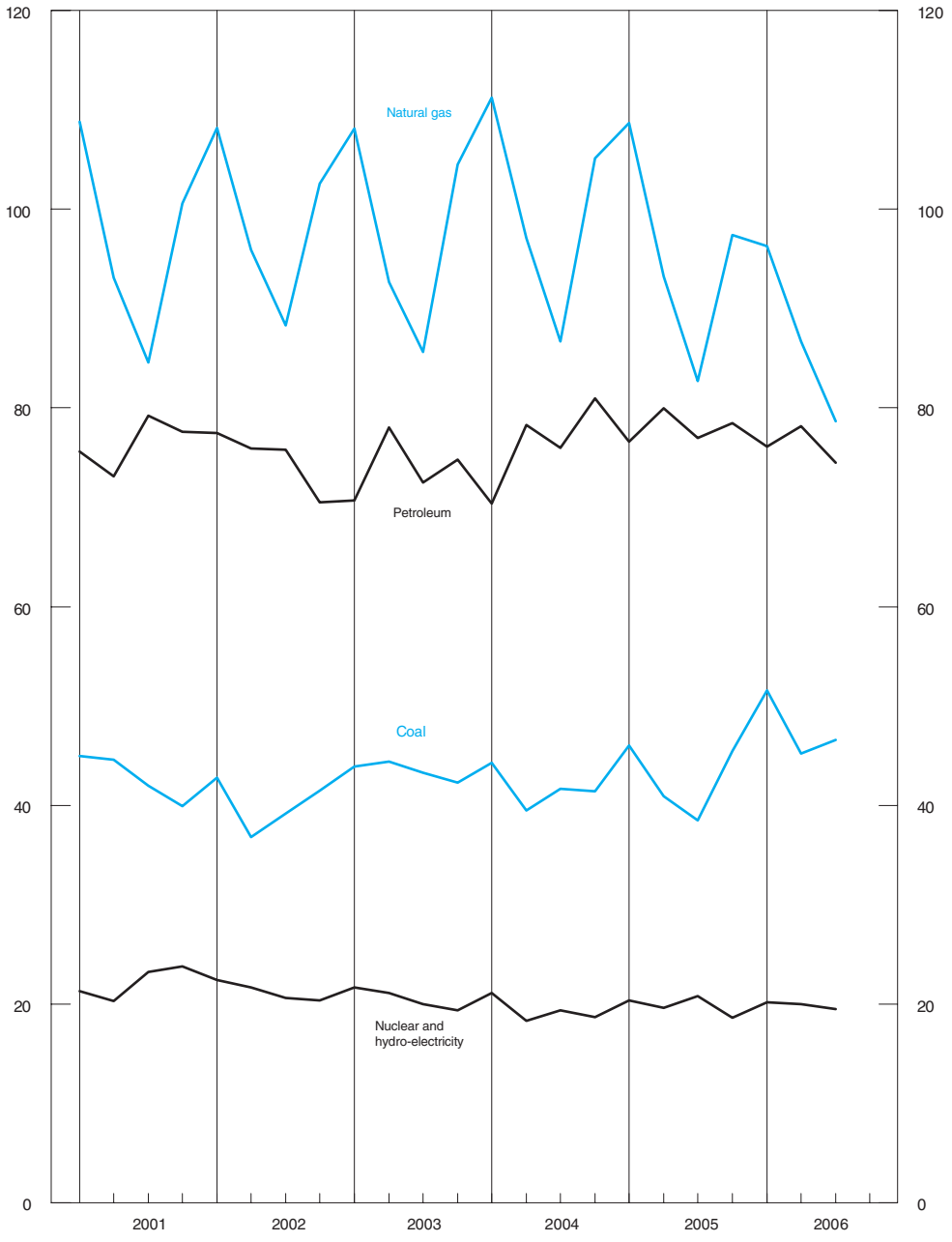
	Seasonally adjusted and temperature corrected[1] (annualised rates)						
				Primary electricity[5]			
	Coal[2]	Petroleum[3]	Natural gas[4]	Nuclear	Wind and natural flow hydro[6]	Net imports[7]	Total
	FDAI	FDAJ	FDAK	FDAL	FDAM	FDAW	FDAH
2001	42.9	76.4	96.7	20.8	0.4	0.9	238.1
2002	40.1	74.9	98.7	20.0	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†	96.3†	19.0	0.6	0.6	244.2†
Q2	45.2	78.2	86.7	18.2	0.8	1.0	230.1
Q3	46.6	74.5	78.7	17.9	0.9	0.7	219.2
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	53.2	72.6	97.7†	19.8	0.7	0.8	244.7†
Feb	52.2†	74.7†	95.9	18.5	0.5	0.2	242.0
Mar	49.3	81.0	95.4	18.7	0.6	0.9	245.8
Apr	43.4	78.7	90.9	19.4	0.7	1.2	234.4
May	46.7	83.9	89.1	19.5	0.9	1.2	241.3
Jun	45.5	71.9	80.1	15.7	0.8	0.5	214.5
Jul	51.4	77.3	74.1	19.3	0.9†	0.5	223.5
Aug	48.2	73.3	76.1	19.1	0.9	0.8	218.5
Sep	40.2	72.9	85.9	15.1	0.9	0.7	215.7

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

Inland energy consumption

Million tonnes of oil equivalent, seasonally adjusted



6.1 Sterling exchange rates and UK reserves[1]

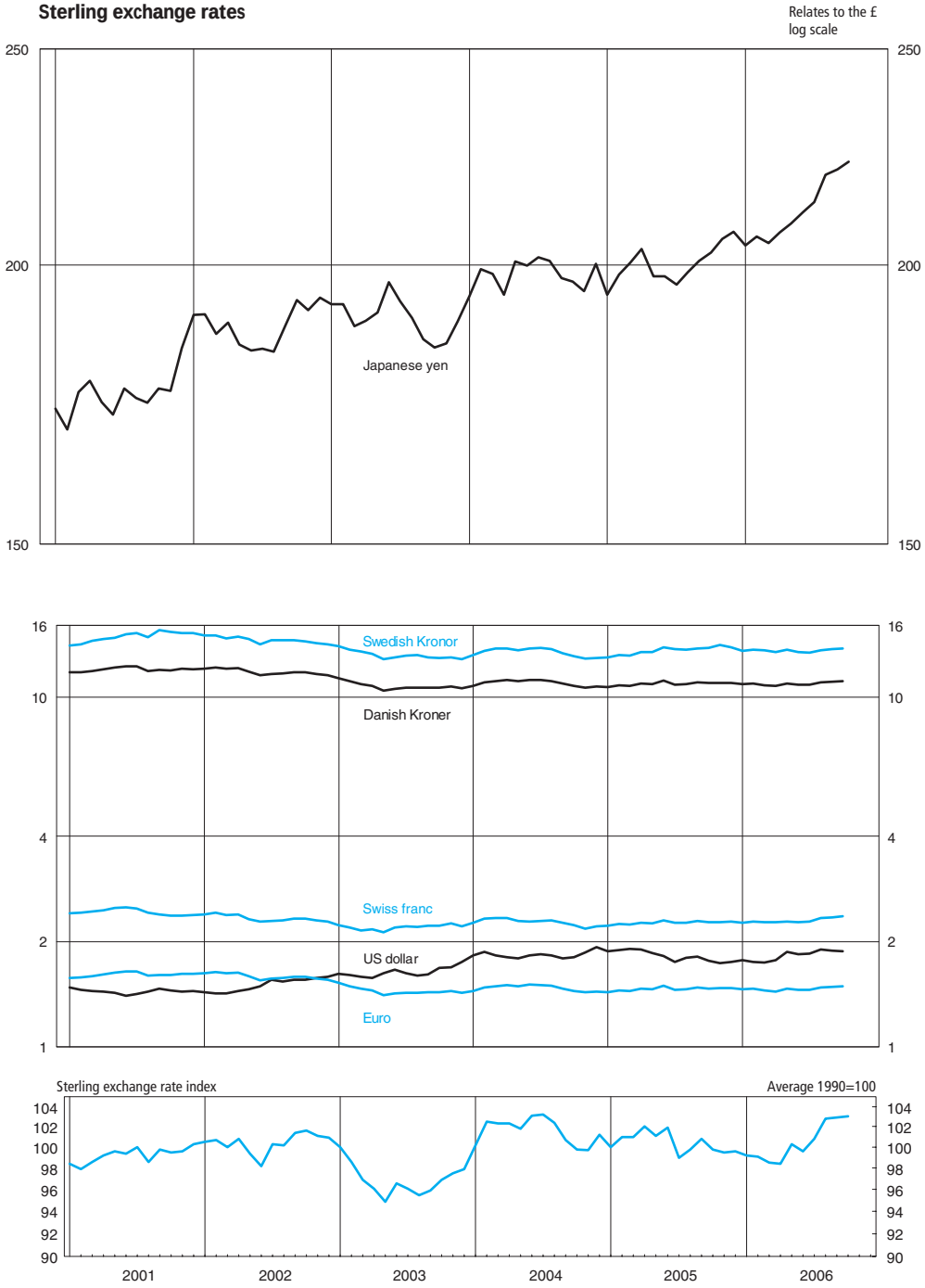
Not seasonally adjusted

	Sterling exchange rate against major currencies[2]								UK international reserves[4] at end of period (US$ million)	Sterling effective exchange rate index January 2005=100[5]
	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	FBI5	BK67
2001	174.90	1.4400	2.430	1.6087	11.987	12.944	14.886	11.2335	..	99.2
2002	187.84	1.5026	2.334	1.5909	11.821	11.953	14.570	11.7265	..	100.4
2003	189.34	1.6346	2.197	1.4456	10.742	11.562	13.189	12.7337	46 060	96.9
2004	198.10	1.8320	2.276	1.4739	10.965	12.342	13.453	14.2707	49 740	101.6
2005	200.14	1.8197	2.265	1.4629	10.901	11.718	13.577	14.1477	48 096	100.5
2001 Q1	172.26	1.4584	2.424	1.5814	11.7988	12.965	14.230	11.3765	..	98.3
Q2	174.19	1.4208	2.487	1.6280	12.1436	13.039	14.847	11.0866	..	99.4
Q3	174.67	1.4380	2.432	1.6152	12.0231	12.928	15.203	11.2092	..	99.5
Q4	178.45	1.4428	2.375	1.6111	11.9887	12.845	15.264	11.2548	..	99.8
2002 Q1	188.79	1.4260	2.396	1.6263	12.0863	12.700	14.895	11.1230	..	100.4
Q2	185.29	1.4630	2.329	1.5923	11.8379	11.956	14.564	11.4015	..	99.5
Q3	184.85	1.5495	2.305	1.5747	11.6973	11.662	14.538	12.0871	..	100.6
Q4	192.42	1.5720	2.304	1.5716	11.6733	11.494	14.285	12.2547	..	101.2
2003 Q1	190.67	1.6017	2.189	1.4937	11.0987	11.313	13.709	12.5030	41 708	98.5
Q2	191.90	1.6194	2.163	1.4256	10.5851	11.344	13.032	12.6352	41 582	95.9
Q3	189.14	1.6108	2.209	1.4300	10.6264	11.794	13.103	12.5605	44 781	95.8
Q4	185.64	1.7065	2.228	1.4334	10.6591	11.796	12.913	13.2305	46 060	97.4
2004 Q1	197.07	1.8391	2.306	1.4708	10.9571	12.703	13.507	14.2983	46 436	101.7
Q2	198.21	1.8052	2.305	1.4992	11.1529	12.387	13.712	14.0831	45 666	102.4
Q3	199.95	1.8189	2.285	1.4877	11.0633	12.478	13.627	14.1861	45 926	102.1
Q4	197.18	1.8648	2.206	1.4388	10.6958	11.798	12.966	14.5080	49 740	100.2
2005 Q1	197.53	1.8904	2.234	1.4424	10.7362	11.889	13.092	14.7449	48 774	100.7
Q2	199.56	1.8559	2.276	1.4744	10.9788	11.863	13.572	14.4506	48 118	101.7
Q3	198.44	1.7844	2.273	1.4635	10.9160	11.534	13.709	13.8685	47 277	99.9
Q4	205.02	1.7481†	2.275	1.4706	10.9687	11.584	13.935	13.5546	48 096	99.6
2006 Q1	204.86	1.7528	2.272	1.4570	10.8723	11.697	13.623	13.5963	48 735	98.9
Q2	208.95	1.8272	2.272	1.4540	10.8441	11.385	13.515	14.2001	48 851	99.4
Q3	217.88	1.8746	2.320	1.4713	10.9770	11.870	13.582	14.5824	51 443	102.2
2003 Jul	192.72	1.6242	2.209	1.4277	10.613	11.828	13.130	12.6671	41 449	96.1
Aug	189.42	1.5950	2.200	1.4286	10.617	11.800	13.186	12.4395	41 989	95.5
Sep	185.29	1.6131	2.219	1.4338	10.649	11.755	12.994	12.5590	44 781	95.9
Oct	183.76	1.6787	2.220	1.4334	10.651	11.807	12.917	12.9962	44 350	96.9
Nov	184.47	1.6901	2.250	1.4426	10.729	11.832	12.973	13.1201	45 781	97.5
Dec	188.70	1.7507	2.214	1.4246	10.602	11.749	12.850	13.5923	46 060	97.9
2004 Jan	193.82	1.8234	2.262	1.4447	10.760	12.425	13.203	14.1598	46 102	100.2
Feb	199.16	1.8673	2.324	1.4774	11.008	12.983	13.566	14.5165	45 813	102.5
Mar	198.22	1.8267	2.332	1.4890	11.092	12.701	13.752	14.2349	46 436	102.3
Apr	194.04	1.8005	2.337	1.5022	11.182	12.458	13.775	14.0381	45 007	102.3
May	200.69	1.7876	2.293	1.4894	11.082	12.222	13.594	13.9374	45 509	101.8
Jun	199.91	1.8275	2.285	1.5050	11.189	12.482	13.767	14.2499	45 666	103.1
Jul	201.66	1.8429	2.294	1.5023	11.170	12.730	13.818	14.3740	44 702	103.2
Aug	200.87	1.8216	2.297	1.4933	11.105	12.437	13.725	14.2077	45 319	102.4
Sep	197.32	1.7922	2.265	1.4676	10.916	12.268	13.337	13.9777	45 926	100.7
Oct	196.54	1.8065	2.229	1.4455	10.751	11.895	13.093	14.0707	46 830	99.8
Nov	194.76	1.8603	2.177	1.4311	10.635	11.658	12.877	14.4662	49 245	99.7
Dec	200.23	1.9275	2.212	1.4401	10.705	11.841	12.928	14.9890	49 740	101.2
2005 Jan	193.97	1.8764	2.217	1.4331	10.664	11.783	12.979	14.6292	48 731	100.0
Feb	198.10	1.8871	2.248	1.4499	10.791	12.064	13.172	14.7185	50 222	101.0
Mar	200.51	1.9078	2.237	1.4440	10.753	11.821	13.126	14.8801	48 774	101.0
Apr	203.34	1.8960	2.267	1.4652	10.916	11.980	13.433	14.7865	49 856	102.0
May	197.70	1.8538	2.258	1.4611	10.877	11.805	13.428	14.4439	48 470	101.1
Jun	197.64	1.8179	2.302	1.4952	11.132	11.805	13.854	14.1362	48 118	101.9
Jul	195.99	1.7509	2.267	1.4547	10.850	11.523	13.717	13.6141	45 690	99.0
Aug	198.48	1.7943	2.266	1.4592	10.885	11.551	13.631	13.9444	45 761	99.8
Sep	200.86	1.8081	2.287	1.4761	11.009	11.527	13.779	14.0356	47 277	100.8
Oct	202.62	1.7640	2.273	1.4674	10.950	11.490	13.835	13.6823	46 790	99.8
Nov	205.41	1.7341	2.274	1.4719	10.980	11.522	14.080	13.4469	47 555	99.5
Dec	207.02	1.7462	2.279	1.4725	10.976	11.740	13.889	13.5390	48 096	99.6
2006 Jan	204.09	1.7678	2.259	1.4582	10.880	11.724	13.568	13.7079	49 063	99.2
Feb	205.95	1.7470	2.281	1.4637	10.926	11.801	13.672	13.5566	48 457	99.1
Mar	204.53	1.7435	2.276	1.4500	10.819	11.567	13.629	13.5288	48 735	98.5
Apr	206.83	1.7685	2.268	1.4402	10.746	11.300	13.442	13.7172	51 266	98.4
May	208.79	1.8702	2.278	1.4637	10.914	11.413	13.654	14.5016	53 620	100.3
Jun	211.22	1.8428	2.271	1.4560	10.857	11.443	13.449	14.3075	48 851	99.6
Jul	213.39	1.8447	2.282	1.4540	10.848	11.547	13.399	14.3403	50 721	100.8
Aug	219.50	1.8944	2.333	1.4785	11.031	11.821	13.616	14.7318	51 053	102.8
Sep	220.76	1.8847	2.346	1.4811	11.050	12.242	13.732	14.6679	51 443	102.9
Oct	222.57	1.8755	2.364	1.4869	11.086	12.491	13.766	14.6027	..	103.0

1 These figures fall outside the scope of National Statistics.
2 Average of daily telegraphic transfer rates in London.
3 Before 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 1.2I of *Financial Statistics*.
5 The methodology for this series accounts for changing trade flows over time.

Source: Bank of England; Enquiries: 020 7601 4342

Sterling exchange rates



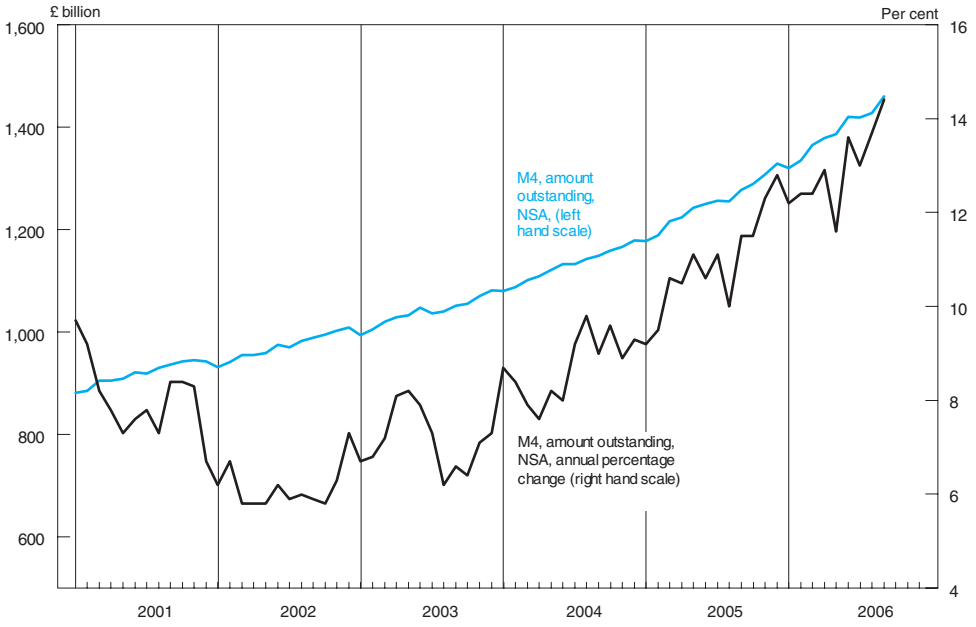
6.2 Monetary aggregates[1,2]

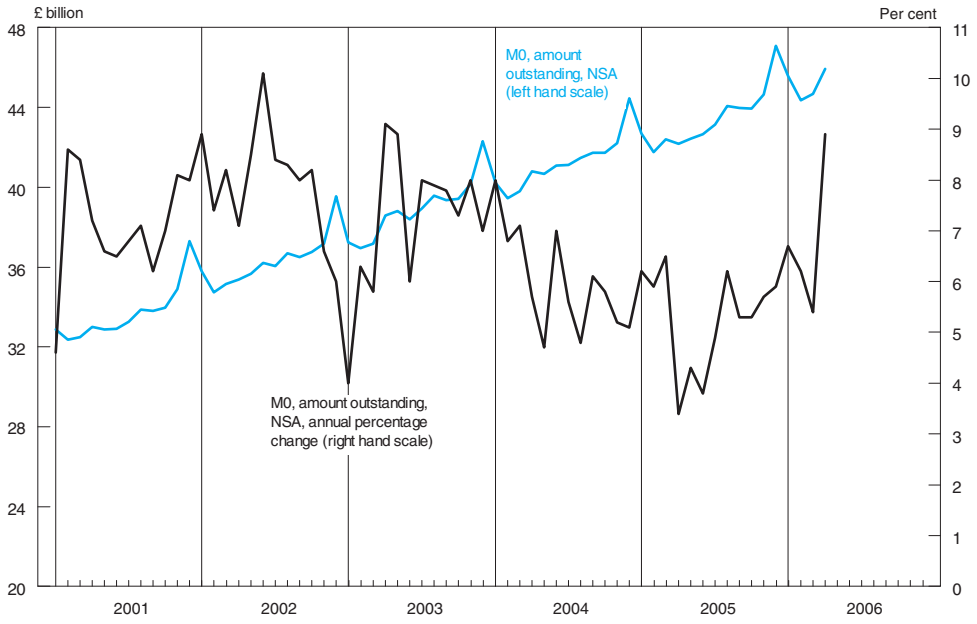
	M0[3]					M4				
	Amount outstanding[4,5] (NSA)		Amount outstanding[5]			Amount outstanding[5] (NSA)		Amount outstanding[5]		
	£ million	Annual percentage change	£ million+	Annual percentage change	Velocity of circulation ratio	£ million	Annual percentage change	£ million+	Annual percentage change	Velocity of circulation ratio
	AVAD	VQNB	AVAE	VQMX	AVAM	AUYM	VQLC	AUYN	VQJW	AUYU
2001	37 319	*8.0*	35 000	*7.0*	29.86	942 594	*6.7*	943 604†	*7.7*	1.09
2002	39 540	*6.0*	37 237	*7.9*	29.06	1 008 751	*7.3*	1 009 315	*6.3*	1.08
2003	42 317	*7.0*	40 000	*7.4*	28.67	1 081 299	*7.3*	1 081 404	*7.2*	1.07
2004	44 466	*5.1*	42 284	*6.0*	28.63	1 179 192	*9.3*	1 178 777	*8.6*	1.04
2005	47 093	*5.9*	44 274	*5.1*	28.48	1 328 242	*12.8*	1 327 604	*11.4*	0.98
							VQRY			
2001 Q1	32 489	*8.4*	33 114	*7.1*	30.14	905 746	*8.2*	905 376†	*8.3*	1.10
Q2	32 896	*6.5*	33 283	*6.8*	30.09	921 500	*7.6*	917 919	*7.6*	1.09
Q3	33 797	*6.2*	33 940	*6.8*	29.78	937 099	*8.4*	939 926	*8.4*	1.08
Q4	37 319	*8.0*	35 000	*7.4*	29.44	942 594	*6.7*	943 604	*6.6*	1.08†
2002 Q1	35 157	*8.2*	35 544	*7.5*	29.19	955 216	*5.7*	955 330	*5.8*	1.09
Q2	36 225	*10.1*	36 639	*8.9*	29.19	975 727	*6.1*	971 463	*6.1*	1.09
Q3	36 511	*8.0*	36 672	*8.2*	29.02	989 433	*5.9*	992 830	*5.9*	1.08
Q4	39 540	*6.0*	37 237	*7.1*	28.84	1 008 751	*7.3*	1 009 315	*7.3*	1.07
2003 Q1	37 184	*5.8*	37 881	*6.2*	28.92	1 020 661	*7.2*	1 021 236	*7.2*	1.07
Q2	38 403	*6.0*	38 902	*7.7*	28.53	1 048 158	*7.9*	1 043 329	*7.9*	1.07
Q3	39 348	*7.8*	39 515	*7.9*	28.63	1 051 176	*6.6*	1 055 129	*6.6*	1.07
Q4	42 317	*7.0*	40 000	*7.6*	28.60	1 081 299	*7.3*	1 081 404	*7.2*	1.07
2004 Q1	39 812	*7.1*	40 562	*7.2*	28.58	1 101 926	*7.8*	1 102 810	*7.9*	1.05
Q2	41 109	*7.0*	41 408	*5.8*	28.70	1 133 432	*8.0*	1 128 105	*8.0*	1.05
Q3	41 748	*6.1*	41 810	*5.5*	28.61	1 148 480	*9.0*	1 153 216	*9.1*	1.04
Q4	44 466	*5.1*	42 284	*5.5*	28.61	1 179 192	*9.3*	1 178 777	*9.2*	1.03
2005 Q1	42 395	*6.5*	42 634	*5.5*	28.41	1 216 891	*10.6*	1 217 975	*10.6*	1.01
Q2	42 656	*3.8*	42 967	*4.3*	28.52	1 250 539	*10.6*	1 244 772	*10.6*†	0.99
Q3	43 969	*5.3*	44 076	*5.4*	28.36†	1 277 080	*11.5*	1 282 514	*11.5*	0.97
Q4	47 093	*5.9*	44 274	*5.2*	28.63	1 328 242	*12.8*	1 327 604	*12.8*	0.96
2006 Q1	44 669	*5.4*	45 501	*6.5*	28.32	1 365 340	*12.4*	1 366 266	*12.4*	0.94
Q2	..	..	..	..	28.30	1 419 994	*13.6*	1 413 809	*13.6*	0.92
Q3	..	..	..	..	..	1 460 336	*14.4*	1 466 566	*14.4*	..
							VQLC			
2003 Jul	38 938	*8.0*	39 181	*8.0*	..	1 036 753	*7.3*	1 039 037†	*7.2*	..
Aug	39 579	*7.9*	39 392	*7.9*	..	1 040 309	*6.2*	1 042 125	*6.4*†	..
Sep	39 348	*7.8*	39 515	*7.8*	..	1 051 176	*6.6*	1 051 143	*6.6*	..
Oct	39 416	*7.3*	39 711	*7.2*	..	1 055 028	*6.4*	1 054 148	*6.3*	..
Nov	40 149	*8.0*	40 065	*8.2*	..	1 070 564	*7.1*	1 067 515	*7.1*	..
Dec	42 317	*7.0*	40 000	*7.4*	..	1 081 299	*7.3*	1 079 232	*7.3*	..
2004 Jan	40 222	*8.0*	40 230	*7.7*	..	1 080 319	*8.7*	1 089 366	*8.7*	..
Feb	39 448	*6.8*	40 248	*6.8*	..	1 087 910	*8.4*	1 095 548	*8.4*	..
Mar	39 812	*7.1*	40 562	*7.1*	..	1 101 926	*7.9*	1 099 113	*7.9*	..
Apr	40 799	*5.7*	40 758	*5.7*	..	1 109 179	*7.6*	1 105 570	*7.4*	..
May	40 668	*4.7*	41 044	*5.3*	..	1 121 193	*8.2*	1 118 482	*8.2*	..
Jun	41 109	*7.0*	41 408	*6.4*	..	1 133 432	*8.0*	1 124 114	*8.0*	..
Jul	41 115	*5.6*	41 349	*5.5*	..	1 133 334	*9.2*	1 133 657	*9.0*	..
Aug	41 489	*4.8*	41 389	*5.1*	..	1 143 250	*9.8*	1 148 221	*10.1*	..
Sep	41 748	*6.1*	41 810	*5.8*	..	1 148 480	*9.0*	1 148 481	*9.0*	..
Oct	41 721	*5.8*	42 026	*5.8*	..	1 158 424	*9.6*	1 158 659	*9.7*	..
Nov	42 222	*5.2*	42 082	*5.0*	..	1 166 755	*8.9*	1 164 841	*9.0*	..
Dec	44 466	*5.1*	42 284	*5.7*	..	1 179 192	*9.3*	1 173 700	*9.0*	..
2005 Jan	42 700	*6.2*	42 488	*5.6*	..	1 177 451	*9.2*	1 188 994	*9.4*	..
Feb	41 757	*5.9*	42 608	*5.9*	..	1 189 087	*9.5*	1 199 184	*9.7*	..
Mar	42 395	*6.5*	42 634	*5.1*	..	1 216 891	*10.6*	1 213 292	*10.6*	..
Apr	42 188	*3.4*	42 692	*4.7*	..	1 223 627	*10.5*	1 220 301	*10.6*	..
May	42 426	*4.3*	42 797	*4.3*	..	1 242 132	*11.1*	1 240 586	*11.3*	..
Jun	42 656	*3.8*	42 967	*3.8*	..	1 250 539	*10.6*	1 239 605	*10.5*	..
Jul	43 127	*4.9*	43 351	*4.8*	..	1 256 350	*11.1*	1 256 320	*11.1*	..
Aug	44 078	*6.2*	43 913	*6.1*	..	1 255 414	*10.0*	1 262 240	*10.1*	..
Sep	43 969	*5.3*	44 076	*5.4*	..	1 277 080	*11.5*	1 275 176	*11.4*	..
Oct	43 926	*5.3*	44 236	*5.3*	..	1 288 321	*11.5*	1 291 122	*11.8*	..
Nov	44 644	*5.7*	44 412	*5.5*	..	1 308 151	*12.3*	1 306 582	*12.3*	..
Dec	47 093	*5.9*	44 274	*4.7*	..	1 328 242	*12.8*	1 322 278	*12.8*	..
2006 Jan	45 567	*6.7*	45 274	*6.6*	..	1 319 830	*12.2*	1 331 969	*12.2*	..
Feb	44 367	*6.2*	45 251	*6.2*	..	1 335 165	*12.4*	1 346 131	*12.4*	..
Mar	44 669	*5.4*	45 501	*6.7*	..	1 365 340	*12.4*	1 358 611	*12.2*	..
Apr	45 939	*8.9*	45 878	*7.5*	..	1 379 070	*12.9*	1 375 536	*12.9*	..
May	..	..	..	..	..	1 386 049	*11.6*	1 384 432	*11.7*	..
Jun	..	..	..	..	..	1 419 994	*13.6*	1 405 416	*13.4*	..
Jul	..	..	..	..	..	1 418 331†	*13.0*	1 420 175	*13.1*	..
Aug	..	..	..	..	..	1 427 095	*13.7*	1 434 762	*13.7*	..
Sep	..	..	..	..	..	1 460 336	*14.4*	1 459 157	*14.5*	..

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]

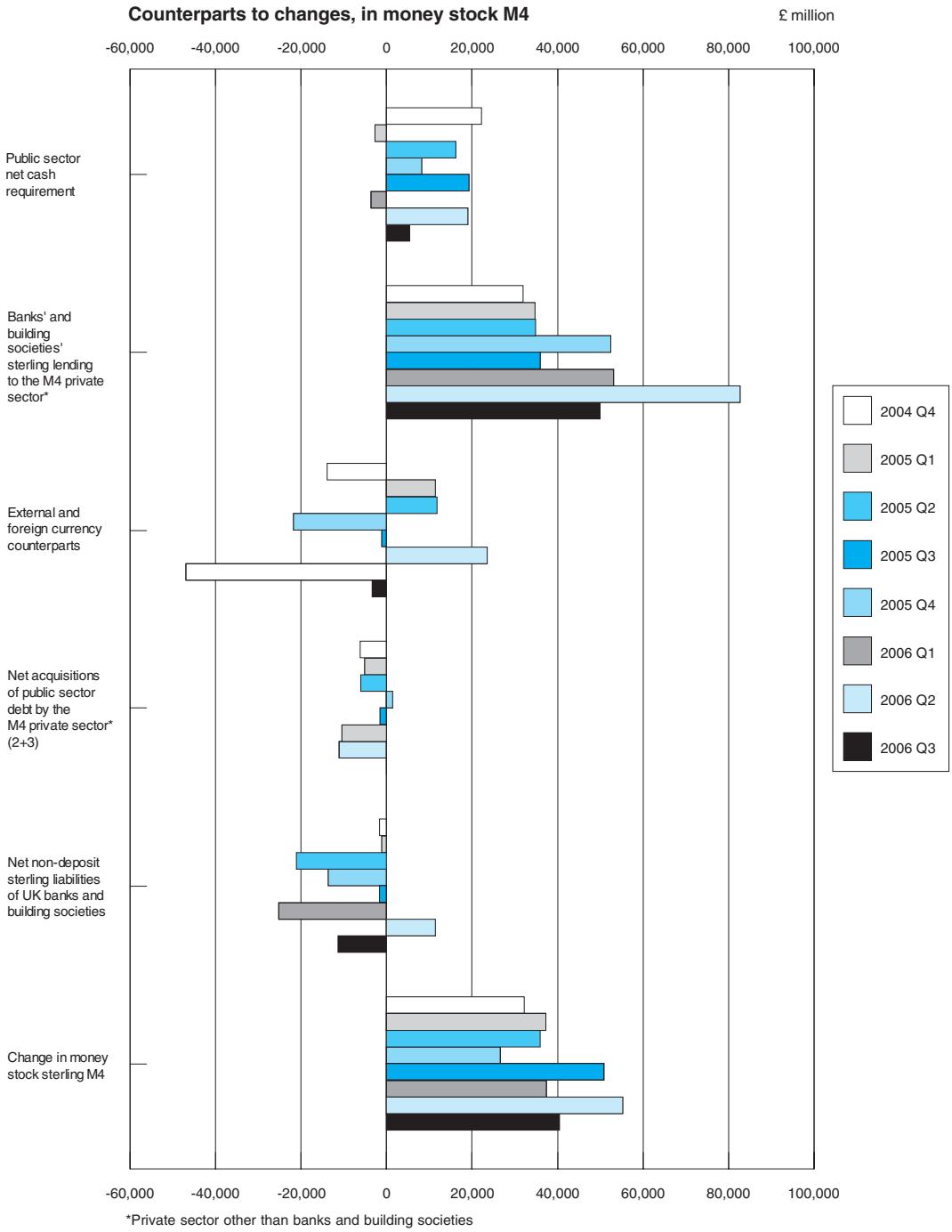
£ million, not seasonally adjusted

	Public sector net cash requirement+[3]	Purchases by the M4 private sector[4] of: Central government debt	Other public sector debt	External and foreign currency financing of public sector: Purchase of British government stocks by overseas sector	Other	Public sector contribution M4	UK banks and building societies: Sterling lending to the M4 private sector	External and foreign currency transactions	Net non-deposit sterling liabilities	External and foreign currency counterparts	M4
	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	–40 603	73 271
2004	41 366	–30 783	–1 147	2 235	–158	7 042	156 084	4 364	–67 477	1 971	100 014
2005	40 976†	–10 946†	–280	30 793	84	–957	158 086	31 229	–37 567	521	150 789
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	–30 471	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	–14 744	–1 726	–13 922	32 259
2005 Q1	–2 743†	–4 770†	–321	8 136	1 411	–14 558	34 723	18 229	–1 082	11 504	37 312
Q2	16 265	–5 860	–152	5 424	–306	4 523	34 880	17 571	–21 074	11 842	35 900
Q3	8 190	1 224	173	12 628	–815	–3 856	52 484	–8 282	–13 694	–21 725	26 650
Q4	19 264	–1 540	20	4 605	–206	12 934	35 999	3 711	–1 717	–1 100	50 927
2006 Q1	–3 629	–10 389	–117	5 790	1 108	–18 818	53 172	28 311	–25 247	23 628	37 418
Q2	19 068	–11 193	95†	8 299	305	–25	82 800	–38 954	11 410	–46 949	55 231
Q3	5 481	297	–348	8 935	–35	–3 541	49 944	5 522	–11 426	–3 449	40 498
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	–5 608	5 877	–7 008	9 948
Nov	9 024	190	–43	–1 944	286	11 401	2 124	–1 073	–2 775	1 156	9 677
Dec	14 661	–3 770	–118	–473	–480	10 766	14 759	–8 063	–4 828	–8 070	12 634
2005 Jan	–16 857†	–4 617†	24	802	1 714	–20 539	16 638	–3 753	6 055	–2 841	–1 598
Feb	551	2 120	–138	2 651	–406	–523	4 563	14 820	–7 219	11 763	11 640
Mar	13 563	–2 273	–207	4 683	103	6 504	13 522	7 162	82	2 582	27 270
Apr	–1 069	1 385	–250	1 938	–37	–1 909	8 592	2 523	–2 466	548	6 739
May	5 055	–4 048	210	–680	–129	1 768	14 765	18 847	–14 632	19 398	20 748
Jun	12 280	–3 196	–113	4 166	–139	4 664	11 524	–3 799	–3 976	–8 104	8 413
Jul	–8 448	1 088	87	2 732	–551	–10 556	18 439	–1 524	–544	–4 807	5 815
Aug	4 658	2 831	127	4 017	–150	3 449	5 005	–13 293	3 910	–17 460	–930
Sep	11 979	–2 695	–40	5 879	–114	3 250	29 040	6 535	–17 060	542	21 765
Oct	–4 868	695	–226	3 247	–187	–7 833	12 284	1 584	5 211	–1 850	11 246
Nov	8 879	–2 885	225	261	–210	5 749	660	14 521	–1 344	14 050	19 586
Dec	15 253	650	20	1 097	191	15 018	23 056	–12 395	–5 584	–13 300	20 096
2006 Jan	–21 347	1 186	134	1 347	1 098	–20 275	8 838	22 077	–19 047	21 829	–8 407
Feb	1 822	–6 225	94	2 013	26	–6 295	16 670	–2 783	7 748	–4 769	15 340
Mar	15 896	–5 351	–346	2 430	–17	7 753	27 664	9 016	–13 947	6 569	30 486
Apr	–1 543	3 587	351†	4 064	–193	–1 861	26 984	–6 600	–4 788	–10 857	13 735
May	7 371	–9 191	–59	–1 256	728	105	16 181	–28 938	20 197	–26 954	7 545
Jun	13 240	–5 589	–198	5 491	–231	1 731	39 634	–3 415	–3 998	–9 137	33 952
Jul	–10 533	4 007	–177	2 625†	–242	–9 569†	17 686†	–7 119†	–2 522†	–9 986†	–1 525†
Aug	3 708	–1 493	–46	2 286	162†	44	14 999	–5 375	–893	–7 499	8 775
Sep	12 305	–2 217	–125	4 024	45	5 984	17 259	18 016	–8 011	14 036	33 248

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


Counterparts to changes, in money stock M4
£ million
-60,000
-40,000
-20,000
0
20,000
40,000
60,000
80,000
100,000
Public sector net cash requirement
Banks' and building societies' sterling lending to the M4 private sector*
External and foreign currency counterparts
Net acquisitions of public sector debt by the M4 private sector* (2+3)
Net non-deposit sterling liabilities of UK banks and building societies
Change in money stock sterling M4
2004 Q4
2005 Q1
2005 Q2
2005 Q3
2005 Q4
2006 Q1
2006 Q2
2006 Q3
*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	212 464	5 626	121 197	–539	27 351	21 534	387 633	16 946	138 365	142 781	2 381	22 788	63 410	4 457	2 514	393 642
2003	232 699	6 745	129 112	–850	30 275	22 643	420 624	18 072	145 970	144 140	2 416	25 174	71 540	4 488	2 242	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	268 279	6 707	141 913	–608	34 520	26 238	477 049	20 221	158 110	172 645	3 154	28 272	84 881	6 146	2 059	475 488
2002 Q1	51 816	1 040	29 233	12	7 516	5 236	94 853	4 284	32 611	45 799	556	5 494	17 103	1 071	717	107 635
Q2	53 001	1 356	29 542	–126	6 510	5 437	95 720	4 289	33 940	28 564	607	5 679	15 142	1 080	520	89 821
Q3	53 530	1 398	30 116	–375	7 130	4 631	96 430	4 297	35 825	35 520	619	5 825	15 278	1 119	757	99 240
Q4	54 117	1 832	32 306	–50	6 195	6 230	100 630	4 076	35 989	32 898	599	5 790	15 887	1 187	520	96 946
2003 Q1	56 739	1 457	30 672	–75	7 720	5 321	101 834	4 520	34 073	46 246	545	5 898	17 222	1 155	677	110 336
Q2	58 158	2 327	31 166	–185	7 701	5 792	104 959	4 443	36 517	29 407	606	6 355	17 670	1 081	520	96 599
Q3	58 449	1 457	32 419	–293	7 054	5 349	104 435	4 460	36 564	36 132	631	6 469	18 245	1 088	524	104 113
Q4	59 353	1 504	34 855	–297	7 800	6 181	109 396	4 649	38 816	32 355	634	6 452	18 403	1 164	521	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	65 457	1 732	33 407	–375	9 610	6 408	116 239	4 852	37 284	54 147	713	6 816	22 330	1 435	506	128 083
Q2	66 490	1 558	34 340	–39	7 787	6 462	116 598	4 807	39 277	35 343	804	7 107	20 507	1 557	518	109 920
Q3	67 850	1 694	35 566	–167	8 710	6 300	119 953	5 289	40 516	43 938	844	7 382	20 781	1 567	517	120 834
Q4	68 482	1 723	38 600	–27	8 413	7 068	124 259	5 273	41 033	39 217	793	6 967	21 263	1 587	518	116 651
2006 Q1	71 453	1 852	35 149	–135	9 626	6 548	124 493	5 229	38 745	60 712	837	7 211	23 847	1 509	510	138 600
Q2	70 640	1 657	35 978	34	7 987	6 432	122 728	5 477	41 708	37 289	879	7 527	21 276	1 229	525	115 910

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

6.5 Public sector key fiscal indicators[1]

£ million,[2] not seasonally adjusted

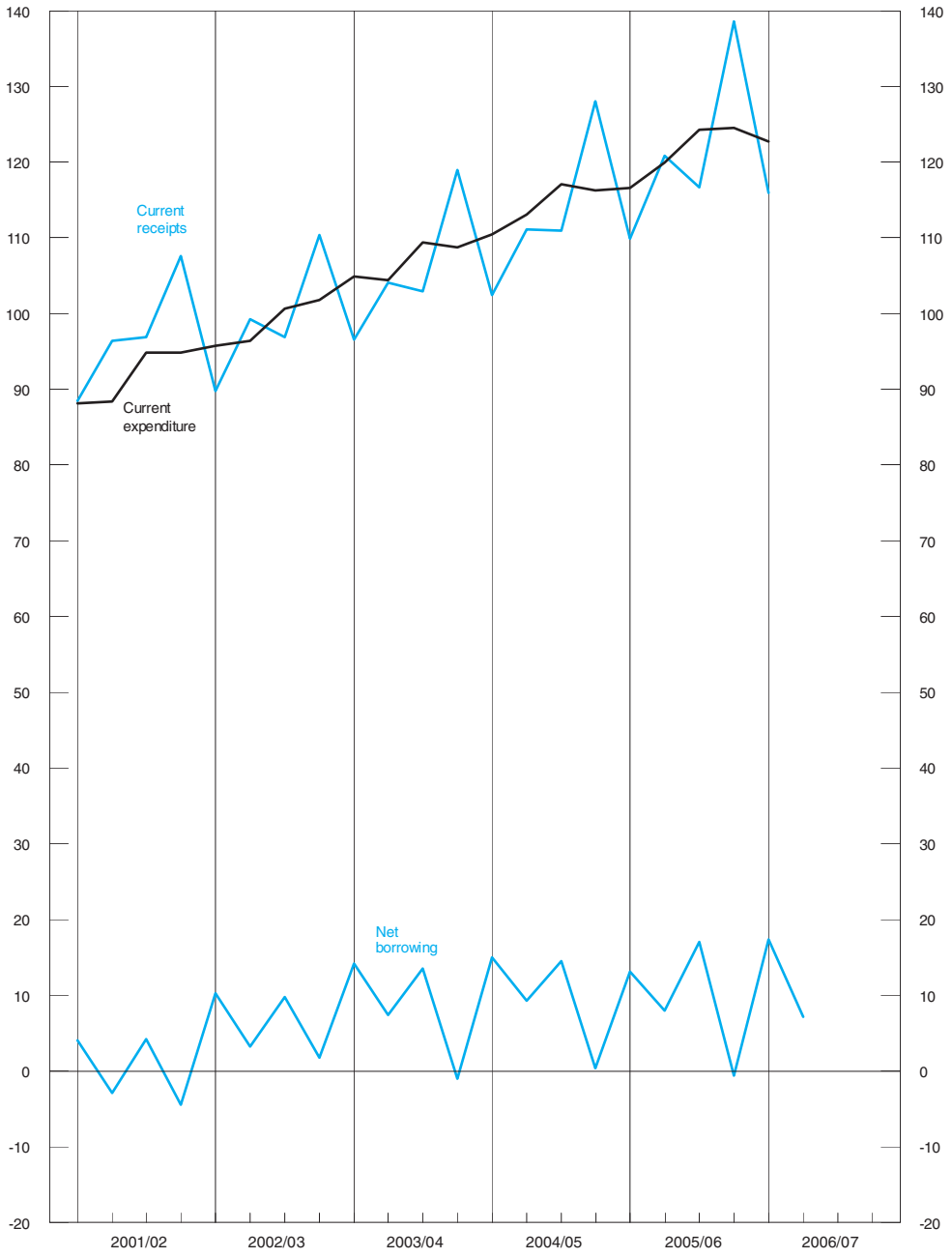
			Net borrowing[5]		Net cash requirement		Net debt	
	Current budget[3]	Net investment[4]	Total	*of which* General government	Total	*of which* General government	£ billion[6]	Percentage of GDP[7]
	ANMU	-ANNW	-ANNX	-NNBK	RURQ	RUUI	RUTN	RUTO
2002	–7 708†	11 053†	18 761†	16 878†	19 310	16 763	351.7	*32.7*
2003	–20 492	16 345	36 837	35 389	38 521	37 847	383.6	*33.5*
2004	–20 656	17 130	37 786	37 038	42 324	41 602	426.3†	*35.5*
2005	–17 375	21 121	38 496	35 267	40 951	41 726	466.9†	*37.3*
2002 Q1	9 341†	4 920†	–4 421†	–4 613†	–6 119	–6 422	317.1	*30.6*
Q2	–9 253	963	10 216	10 017	7 045	7 120	324.1	*30.9*
Q3	–635	2 586	3 221	3 042	1 329	55	328.2	*30.9*
Q4	–7 161	2 584	9 745	8 432	17 055	16 010	351.7	*32.7*
2003 Q1	5 134	6 868	1 734	963	–208	–1 712	349.3	*32.0*
Q2	–11 794	2 374	14 168	13 931	16 266	16 383	357.9	*32.2*
Q3	–3 961	3 416	7 377	7 162	5 903	6 103	363.3	*32.3*
Q4	–9 871	3 687	13 558	13 333	16 560	17 073	383.6	*33.5*
2004 Q1	6 764	5 755	–1 009	–860	1 003	410	384.7†	*33.2*
Q2	–11 798	3 185	14 983	14 713	11 690	11 414	397.7	*33.8*
Q3	–5 709	3 563	9 272	9 037	7 370	7 036	403.9	*33.9*
Q4	–9 913	4 627	14 540	14 148	22 261	22 742	426.3	*35.5*
2005 Q1	8 104	8 498	394	–207	–2 750	–2 161	424.5	*35.0*
Q2	–10 534	2 563	13 097	9 213	16 254	15 745	439.2	*35.9*
Q3	–3 269	4 711	7 980	8 654	8 181	8 619	446.8	*36.1*
Q4	–11 676	5 349	17 025	17 607	19 266	19 523	466.9	*37.3*
2006 Q1	10 393	9 807	–586	–253	–3 673	–3 924	462.7	*36.5*
Q2	–11 533	5 821	17 354	15 249	19 082†	19 311	484.1	*37.8*
Q3	–1 186	5 977	7 163	7 164	5 395	5 769	486.7	*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

Public sector finances

£ billion, not seasonally adjusted



6.6 Consumer credit and other household sector borrowing

£ million

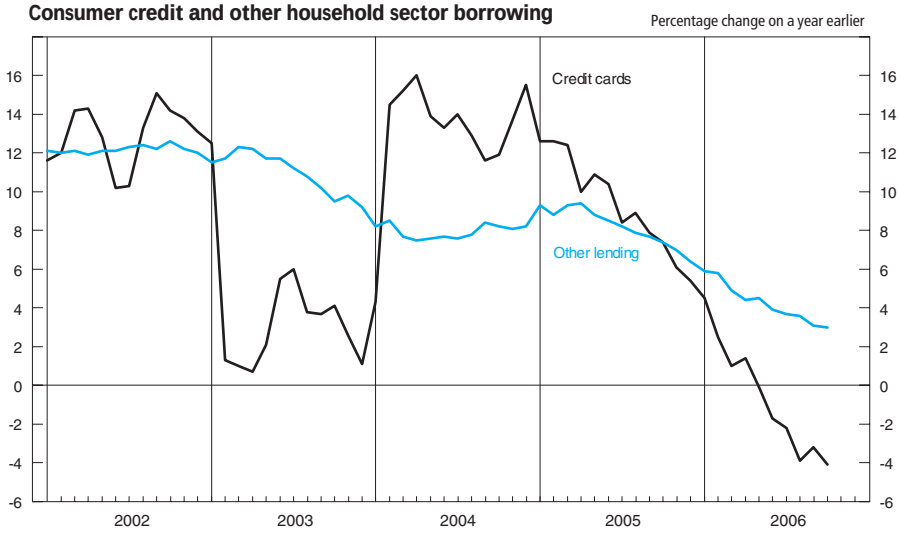
	Consumer credit								
		of which							
	Total net lending	Credit cards[1]	Other lending[1]	Banks	Building societies	Other specialist lenders	Retailers	Insurance companies	Loans secured on dwellings (NSA)[2]
Amounts outstanding									
	VZRI	VZRJ	VZRK	VRVV	VZRG	VZRH	RLBO	VZQZ	AMWT
2001 Q1	136 935†	38 013	98 980†	95 842†	411	36 966	2 523	1 229	547 283
Q2	141 433†	39 407	102 047†	100 375†	423	36 728	2 510	1 221	561 325
Q3	144 886	40 004	104 873	103 412	446	37 414	2 523	1 206	577 278
Q4	150 257	41 762	108 448	107 707	435	38 462	2 478	1 178	591 350
2002 Q1	154 233	43 398	110 891	110 954	462	39 198	2 503	1 183	606 381
Q2	157 712	43 421	114 308	113 112	458	40 178	2 575	1 193	625 858
Q3	163 979	45 960	117 961	118 384	520	41 465	2 563	1 196	652 603
Q4	168 728	47 252	121 478	120 979	606	43 397	2 531	1 182	675 172
2003 Q1	168 648	43 793	124 840	116 672	622	47 881	2 519	1 033	695 626
Q2	173 805	45 788†	127 992	119 475	668	50 262	2 222	933	718 292
Q3	177 634	47 624†	129 946	121 824	732	52 252	2 170	824	746 306
Q4	180 268	47 786	132 597	122 782	762	53 885	2 141	701	774 592
2004 Q1	184 727	50 400	134 312	127 069	750	54 222	2 069	669	799 585
Q2	189 667	51 889	137 754	130 672	777	55 356	2 042	655	826 811
Q3	193 979	53 183	140 771	133 778	836	56 860	1 993	610	854 432
Q4	198 564	55 151	143 478	137 218	904	57 953	1 933	573	877 516
2005 Q1	203 426	56 617	146 779	140 306	947	59 763	1 863	564	893 252
Q2	206 756	57 238	149 472	141 578	978	61 750	1 814	554	917 120
Q3	208 941	57 465	151 517	141 804	1 066	63 798	1 776	536	942 561
Q4	210 682	58 093	152 649	141 775	1 110	65 568	1 746	521	967 199
2006 Q1	211 051	57 157	153 810	141 426	1 158	66 239	1 698	506	988 675
Q2	211 494	56 248	155 182	141 849	1 178	66 314	1 644	479	1 015 266
Q3	211 706	55 685	156 101	141 858	1 223	66 568	1 605	460	..
2003 Jan	169 713†	47 475†	122 238†	121 324†	599	44 292	2 542	1 143	..
Feb	166 805	43 571	123 234	119 770	614	42 614	2 539†	1 089	..
Mar	168 460	43 688	124 772	116 308	630	47 717	2 511	1 033	..
Apr	169 836	44 130	125 706	116 795	654	49 535	2 487	990	..
May	171 752	45 018	126 734	117 923	653†	49 795	2 470	959	..
Jun	173 539	45 648	127 891	119 177	680†	50 611	2 216	933	..
Jul	175 213	46 326	128 886	120 663	693	50 744	2 200	904	..
Aug	176 630	46 925	129 705	121 672	708	50 704	2 195	868	..
Sep	177 581	47 633	129 948	121 721	721	52 135	2 161	824	..
Oct	179 047	48 033	131 014	121 920	727	53 595	2 152	776	..
Nov	180 135	47 911	132 224	122 685	727	53 886	2 156	732	..
Dec	180 217	47 606	132 611	122 617	736	53 778	2 137	701	..
2004 Jan	181 824	49 509	132 315	125 324	746	53 137	2 088	681	..
Feb	183 628	49 907	133 721	126 673	750	53 453	2 039	672	..
Mar	184 689	50 336	134 352	126 961	759	54 100	2 063	669	..
Apr	186 339	51 206	135 133	128 385	769	55 011	2 061	668	..
May	187 608	51 287	136 321	129 077	784	55 269	2 038	664	..
Jun	189 511	51 742	137 769	130 632	786	55 672	2 037	655	..
Jul	191 543	52 808	138 735	132 070	799	55 802	2 024	642	..
Aug	192 717	52 955	139 762	132 435	806	56 218	1 991	626	..
Sep	194 025	53 158	140 866	133 890	822	56 820	1 984	610	..
Oct	195 462	53 756	141 706	135 294	832	57 152	1 968	595	..
Nov	197 433	54 470	142 963	136 302	850	57 698	1 950	582	..
Dec	198 521	54 978	143 543	137 011	881	57 761	1 928	573	..
2005 Jan	200 386	55 726	144 660	138 259	898	58 785	1 906	568	..
Feb	201 735	56 190	145 545	138 914	914	59 165	1 880	566	..
Mar	203 398	56 582	146 816	140 324	959	59 704	1 858	564	..
Apr	204 186	56 335	147 850	140 576	940	60 867	1 832	562	..
May	205 220	56 902	148 318	140 986	961	61 057	1 819	559	..
Jun	206 588	57 112	149 476	141 624	986	62 015	1 810	554	..
Jul	207 376	57 264	150 112	141 894	1 024	62 044	1 790	548	..
Aug	208 517	57 663	150 854	142 161	1 044	62 314	1 786	542	..
Sep	209 093	57 367	151 726	141 841	1 054	63 804	1 767	536	..
Oct	209 982	57 753	152 229	141 471	1 074	65 289	1 763	530	..
Nov	210 693	57 769	152 924	141 772	1 087	65 504	1 750	525	..
Dec	210 739	57 971	152 768	141 696	1 085	65 343	1 741	521	..
2006 Jan	211 462	58 249	153 213	142 206	1 103	66 106	1 725	517	..
Feb	211 534	57 583	153 951	141 991	1 129	66 034	1 706	512	..
Mar	211 103	57 135	153 969	141 324	1 177	66 216	1 694	506	..
Apr	211 507	57 145	154 363	141 924	1 156	66 972	1 681	498	..
May	211 848	56 862	154 986	142 191	1 177	66 530	1 667	489	..
Jun	211 468	56 149	155 319	141 857	1 188	66 537	1 640	479	..
Jul	211 632	55 993	155 638	141 888	1 209	66 108	1 627	471	..
Aug	211 737	55 431	156 306	142 053	1 209	65 840	1 626	465	..
Sep	211 904	55 533	156 371	141 959	1 210	66 584	1 595	460	..
Oct	212 228	55 402	156 826	142 370	1 224	66 944	1 570	455	..

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.

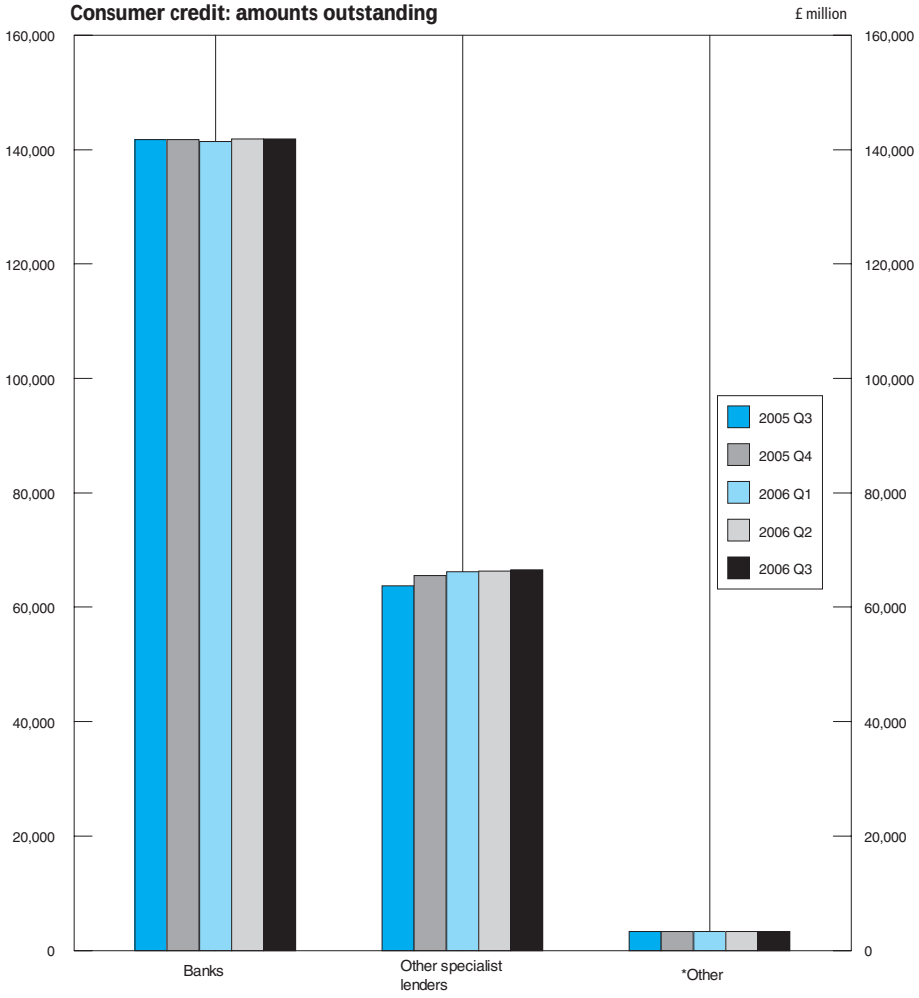
2 These figures fall outside the scope of National Statistics.

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 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	701 458	1 634 068
2006 Q1	45 781	40 618	590 860	325 669	694 440	1 696 964
Q2	46 243	40 215	593 914	339 566	706 914	1 727 001
Of which **in sterling**						
	TBUF	BCEY	BCFI	BCFS	TBVW	TBUA
2005 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	700 503	1 334 448
2006 Q1	31 057	37 047	292 021	299 428	693 055	1 352 609
Q2	32 221	36 408	306 681	314 607	705 454	1 395 521
Changes in sterling						
	TBWF	BCEZ	BCFJ	BCFT	TBXW	TBWA
2005 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	–453	2 294	19 332	4 396	–5 165	20 405
Q2	1 164	–640	13 737	15 179	15 335	44 924
Changes in foreign currencies						
	TBYF	BCFA	BCFK	BCFU	TBZW	TBYA
2005 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	–2 357	20	43 530	2 731	423	43 948
Q2	–197	391	–957	–388	128	–640
Facilities granted						
Amounts outstanding						
	TCAF	BCFB	BCFL	BCFV	TCBW	TCAA
2005 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	792 267	1 987 571
2006 Q1	86 030	74 670	664 340	447 750	792 780	2 065 166
Q2	85 603	78 963	670 214	467 925	809 683	2 112 550
Of which **in sterling**						
	TCCF	BCFC	BCFM	BCFW	TCDW	TCCA
2005 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	791 052	1 601 304
2006 Q1	52 797	57 610	333 404	393 624	791 141	1 628 576
Q2	52 659	61 251	347 722	414 138	807 960	1 683 894
Changes in sterling						
	TCEF	BCFD	BCFN	BCFX	TCFW	TCEA
2005 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	483	–367	21 865	5 162	2 373	29 516
Q2	–137	3 641	13 395	20 514	19 754	57 330
Changes in foreign currencies						
	TCGF	BCFE	BCFO	BCFY	TCHW	TCGA
2005 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	–1 685	–722	48 807	3 681	417	50 101
Q2	1 117	1 526	3 773	1 954	148	8 900

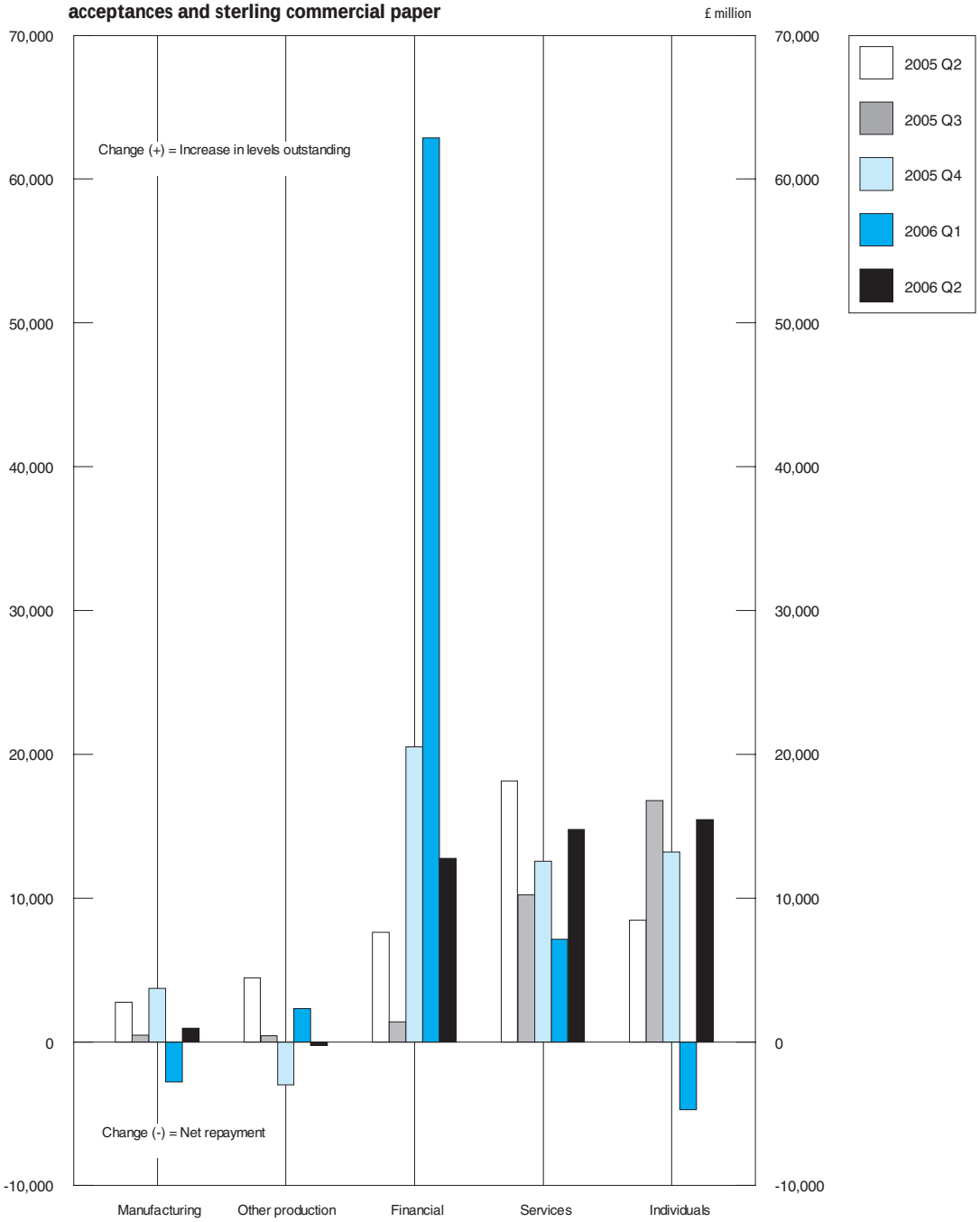
1 Comprises loans, advances (including under reverse repos), finance leasing, acceptances, facilities and holdings of sterling commercial paper issued by UK residents, provided by reporting banks to their UK resident non-bank and non-building society customers. This analysis is based on the 1992 Standard 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 5478

Analysis of bank lending to UK residents: total loans, advances, acceptances and sterling commercial paper



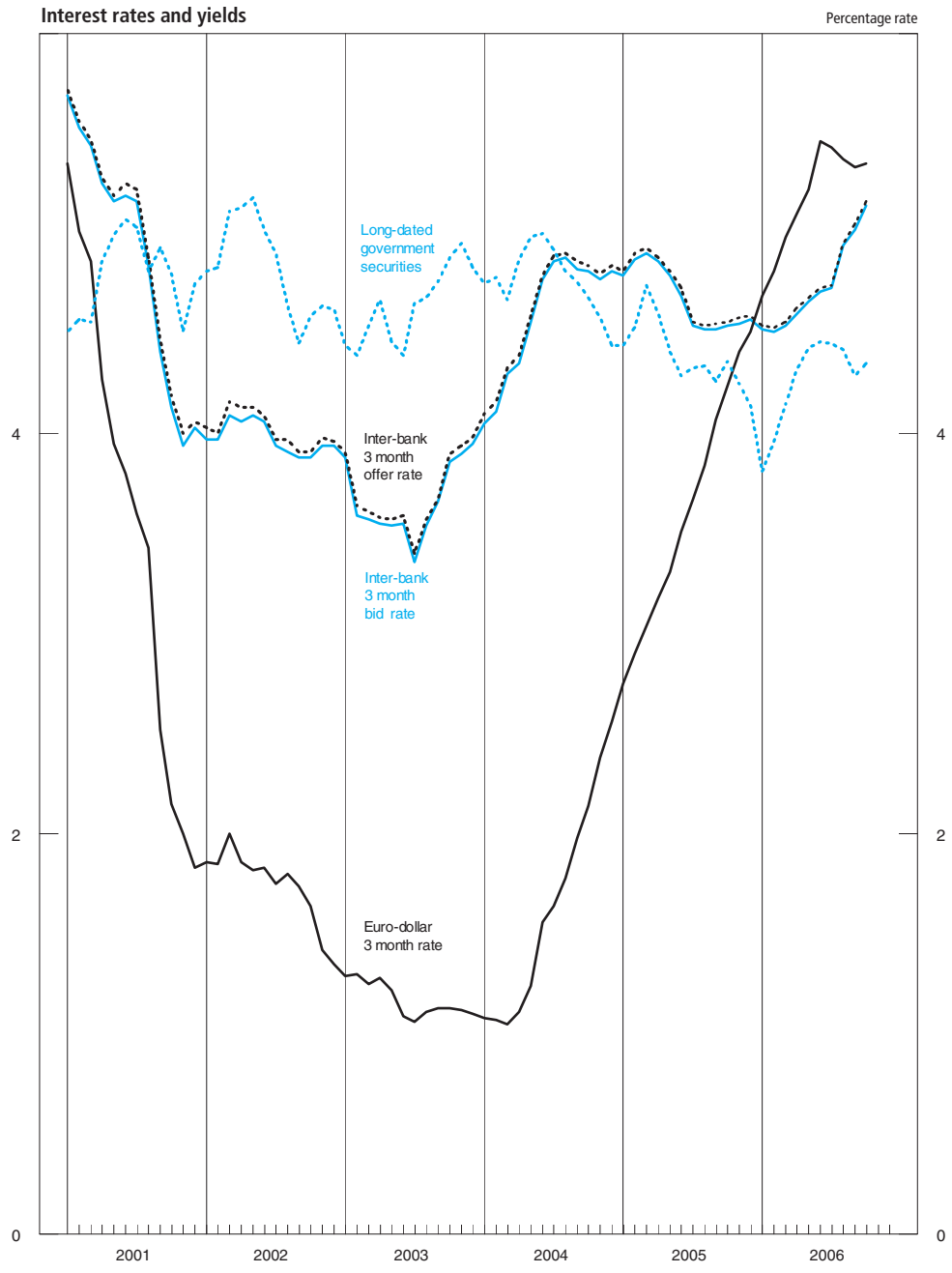
6.8 Interest rates and yields[1]

Percentage rate

	Last Friday						Last working day		
	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	Selected retail banks: base rate	3 month US Treasury bills rate	3 month Euro-dollar rate	British government securities: long-dated[4] - 20 years
	AJRP	HSAJ	HSAK	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	4.75	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
Jul	4.63	4.73	4.74	4.71	4.74	4.50	4.97	5.43	4.45
Aug	4.82	4.94	4.95	4.92	4.95	4.75	4.92	5.37	4.42
Sep	4.93	5.02	5.05	5.02	5.05	4.75	4.77†	5.33	4.29
Oct	5.04	5.14	5.16	5.13	5.16	4.75	4.97	5.35	4.35

1 These figures fall outside the scope of National Statistics.
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*.

Source: Bank of England; Enquiries: 020 7601 4342


Interest rates and yields
Percentage rate
Long-dated government securities
Inter-bank 3 month offer rate
Inter-bank 3 month bid rate
Euro-dollar 3 month rate
4
2
0
2001
2002
2003
2004
2005
2006

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)			
	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]	Average price of agricultural land in England (1995 = 100)[2,3]
	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	99.4	98.0	154.1	155.1	154.8	..
Q2	99.1†	98.4	155.3	159.5	159.0	..
Q3	99.4p	98.4p	156.5	165.6	164.7	..
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	99.5	98.1	156.1	156.5	156.2	..
Apr	99.3	98.5	153.7	158.1	157.6	..
May	98.7	98.4	156.3	159.8	159.3	..
Jun	99.3†	98.4	156.0	160.6	160.0	..
Jul	99.7p	98.4	154.9†	163.6†	162.7†	..
Aug	99.1p	98.4	156.1	166.0	165.0	..
Sep	99.3p	98.4p	158.5	167.2	166.3	..
Oct	99.4p	98.6p	..	..	..	..

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 Communites 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 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;

Measures of variability of selected economic time series[1]

	Table number(s)	Identifier	Period covered	Average percentage changes $\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I}/\overline{C}$	MCD or QCD	$\overline{I}/\overline{C}$ for MCD (or QCD) span
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 Q2 2006	*0.6*	*0.1*	*0.6*	0.2	1	0.2
Households' final consumption expenditure	2.5	NPSP	Q1 1990 to Q2 2006	*0.8*	*0.3*	*0.7*	0.4	1	0.4
Gross fixed capital formation	2.2, 2.7	NPQT	Q1 1990 to Q2 2006	*1.7*	*0.8*	*1.3*	0.6	1	0.6
Exports of goods and services	2.2	IKBK	Q1 1990 to Q2 2006	*2.2*	*1.1*	*1.6*	0.7	1	0.7
Imports of goods and services	2.2	IKBL	Q1 1990 to Q2 2006	*2.1*	*1.0*	*1.8*	0.5	1	0.5
Real households' disposable income	2.5	NRJR	Q1 1990 to Q2 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 Q2 2006	*2.4*	*1.8*	*1.5*	1.2	2	0.4
Other quarterly series									
Construction output[2]	5.2	SFZX	Q1 1990 to Q2 2006	*1.2*	*0.7*	*0.8*	0.9	1	0.9
1 Households' saving ratio[3]	2.5	NRJS	Q1 1990 to Q2 2006	*0.9*	*0.6*	*0.5*	1.4	2	0.5
Monthly series									
Retail sales (volume per week)[2]									
Predominantly food stores	5.8	EAPT	Jan 1990 to Jun 2006	*0.6*	*0.6*	*0.2*	2.4	3	0.8
Predominantly non-food stores	5.8	EAPV	Jan 1990 to Jun 2006	*1.0*	*0.9*	*0.4*	2.5	3	0.8
Non-store retailing and repair	5.8	EAPZ	Jan 1990 to Jun 2006	*2.0*	*1.9*	*0.5*	3.6	4	1.0
Index of industrial production									
Production industries	5.1	CKYW	Jan 1990 to Jun 2006	*0.6*	*0.6*	*0.2*	3.1	4	0.8
Manufacturing industries	5.1	CKYY	Jan 1990 to Jun 2006	*0.6*	*0.6*	*0.2*	2.6	3	0.9
Average earnings: whole economy[2]	4.6	LNMQ	Jan 1990 to Jun 2006	*0.5*	*0.3*	*0.4*	0.8	1	0.8
Exports of goods[4]	2.13	BOKG	Jan 1990 to Jun 2006	*2.9*	*2.7*	*0.8*	3.2	3	0.9
Imports of goods[4]	2.13	BOKH	Jan 1990 to Jun 2006	*2.3*	*2.1*	*0.8*	2.6	3	0.8
Money stock - M0[5]	6.2	AVAE	Jan 1990 to Apr 2006	*0.6*	*0.3*	*0.5*	0.6	1	0.6
Money stock - M4[5]	6.2	AUYN	Jan 1990 to Jun 2006	*0.7*	*0.3*	*0.6*	0.5	1	0.5

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

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.
CI is the average month to month (quarter to quarter for quarterly series) percentage change without regard to sign in the seasonally adjusted series.
$\overline{C}$ is the same for the trend component.
$\overline{I}$ 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.
$\overline{I}/\overline{C}$ is therefore a measure of the size of the relative irregularity of the seasonally adjusted series.
The average changes $\overline{I}$ and $\overline{C}$ 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 $\overline{I}/\overline{C}$ 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 $\overline{I}/\overline{C}$ 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 CI, $\overline{I}$ and $\overline{C}$ 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 CI, $\overline{I}$ and $\overline{C}$ are expressed as percentages of the trend level in the preceding month.

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 sucurities (long dated)	6.8	Bank of England	
20 years yield			
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
Capital transfers	2.10		UK Economic Accounts
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 corpoirations	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
Price index	1.1, 2.14		Monthly Digest of Statistics
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
Producer input and output prices	1.1		
Producer price index	3.1	Office for National Statistics	First Release Monthly Digest of Statistics
Retail prices index	1.1, 3.1		First Release Labour Market Trends Focus on Consumer price indices Monthly Digest of Statistics
Private sector			
Capital account, net lending/net borrowing	2.10	Office for National Statistics	Financial Statistics
Gross fixed investment	2.3, 2.7		Monthly Digest of Statistics
Housing starts and completions (see also Housing)	5.4	DCLG	Housing Statistics Press Notice
Producer price index (see also Prices)	3.1	Office for National Statistics	First Release Monthly Digest of Statistics
Production (see Industrial production; Motor vehicles; Output; Steel)		Office for National Statistics	
Productivity (see also Output per filled job)	1.1, 4.7	Office for National Statistics	First Release Monthly Digest of Statistics Labour Market Trends
Profits (see also Companies)	2.3, 2.11	Office for National Statistics	First Release Financial Statistics UK Economic Accounts
Property income received/paid; non-financial corporations	2.11	Office for National Statistics	First Release Financial Statistics UK Economic Accounts
Property transactions	5.5	HM Revenue and Customs	
Public sector			
Expenditure and receipts	6.4	Office for National Statistics	
Fiscal indicators	6.5	Office for National Statistics	
Gross fixed capital formation	2.7		
Index numbers of output	2.9	Office for National Statistics	
Net cash requirement (PSNCR)	6.3, 6.5		First Release
Net borrowing	1.1, 6.5		Financial Statistics
Purchasing power of the pound	3.1	Office for National Statistics	
Regional claimant unemployment rates (see also Unemployment)	4.5	Office for National Statistics	First Release Labour Market Trends
Retail prices index (see also Prices)	1.1, 3.1	Office for National Statistics	First Release Monthly Digest of Statistics Focus on consumer prices indices Labour Market Trends
Retail sales			
Value index numbers	5.8	Office for National Statistics	First Release Monthly Digest of Statistics
Volume index numbers	1.1, 5.8		
Ratio of distributors' stocks to retail sales	5.7		
Savings ratio, household	2.5	Office for National Statistics	First Release Financial Statistics Monthly Digest of Statistics UK Economic Accounts
Selected retail banks' rates (see also Interest rates)	6.8	Bank of England	
Service industries			
Gross value added	2.8, 2.9	Office for National Statistics	First Release

Steel, production	5.3	Iron and Steel Statistics Bureau Ltd.	Monthly Digest of Statistics
Sterling certificates of deposit (see also Interest rates)	6.8	Bank of England	Financial Statistics
Sterling			
Exchange rate index	1.1, 6.1	Bank of England	Financial Statistics
Exchange rates against major currencies	6.1		
Taxes		Office for National Statistics	Financial Statistics
Public sector receipts of	6.4		
Payment of taxes by non-financial corporations	2.12		First Release Financial Statistics UK Economic Accounts
Total final expenditure on goods and services	2.2	Office for National Statistics	First Release Monthly Digest of Statistics UK Economic Accounts
Trade in goods	1.1, 2.13, 2.14	Office for National Statistics	First Release Monthly Digest of Statistics UK Economic Accounts
Transfers (see also Balance of payments)	2.13	Office for National Statistics	First Release UK Economic Accounts
Treasury bill yield (see also Interest rates)	6.8	Bank of England	Financial Statistics
Unemployed (ILO)	4.1, 4.2, 4.3		First Release
Unemployment		Office for National Statistics	First Release Labour Market Trends Monthly Digest of Statistics
Rate by region (ILO)	4.5A		
Regional claimant count	4.5		
Total claimant count	1.1, 4.4		
Unit wage costs	4.7	Office for National Statistics	First Release
Vacancies	4.4	Office for National Statistics	First Release Labour Market Trends Monthly Digest of Statistics
Wages and salaries			
Unit costs - manufacturing	1.1, 4.7	Office for National Statistics	First Release Labour Market Trends Monthly Digest of Statistics
Unit costs - whole economy	1.1, 4.7		
In relation to gross household disposable income	2.5	Office for National Statistics	Monthly Digest of Statistics First Release Labour Market Trends
Per unit of output (see Unit wage costs)			
Workforce Jobs	4.4	Office for National Statistics	First Release Labour Market Trends Monthly Digest of Statistics

United Kingdom macro-economic statistics

Published by ONS

Annual publications

Economic Trends Annual Supplement

Input-Output Analyses

Overseas Direct Investment

Financial Statistics Explanatory Handbook

Share Ownership

UK Balance of Payments (Pink Book)

UK National Accounts (Blue Book)

First releases

- Share Ownership
- Foreign direct investment
- UK trade in services

Recent editions

Economic Trends Annual Supplement 2006. Palgrave Macmillan, ISBN 0 230 00277 3. Price £42.50 **www.statistics.gov.uk/products/p311.asp.**

Quarterly publications

UK Economic Accounts

Consumer Trends

Overseas Trade analysed in terms of industry

First releases

- UK Balance of Payments
- UK National Accounts
- UK Output, Income & Expenditure
- GDP Preliminary estimate
- Business investment
- Investment by insurance companies, pension funds and trusts
- Govt Deficit & Debt under the Treaty (bi-annual)
- Profitability of UK companies
- Productivity

Consumer Trends 2006 quarter 2 **www.statistics.gov.uk/products/p242.asp**

United Kingdom Economic Accounts: 2006 quarter 2. Palgrave Macmillan, ISBN 0 230 00325 7. Price £32. **www.statistics.gov.uk/products/p1904.asp**

UK Trade in Goods analysed in terms of industry (MQ10): 2006 quarter 3 **www.statistics.gov.uk/products/p731.asp**

Monthly publications

Consumer Price Indices

Economic Trends

Producer Price Indices

Financial Statistics

Monthly Review of External Trade Statistics

First releases

- UK Trade
- Public Sector Finances
- Consumer Price indices
- Producer Prices
- Retail Sales Index
- Index of Production
- Index of distribution

Financial Statistics: November 2006. Palgrave Macmillan, ISBN 0 230 00288 9. Price £42.50

Focus on Consumer Price Indices: October 2006 **www.statistics.gov.uk/products/p867.asp**

Monthly review of External Trade Statistics (MM24): October 2006 **www.statistics.gov.uk/products/p613.asp**

Other publications

- Retail Prices 1914–1990
- Labour Market Trends
- National Accounts Concepts Sources and Methods -
- Sector Classification Guide for the National Statistics

Index of Economic Trends articles, 2002–06

Notes

- The 'Index of Economic Trends articles, 2002-06' lists every feature article included in *Economic Trends* between the January 2002 edition (No. 578) and the December 2006 final edition (No. 637).
- It also refers to regular monthly and quarterly articles on specific subject areas, but not the monthly economic summaries in 'In brief' or the reference tables and charts, which are in standard form each month.
- The index is divided into an A to Z subject index, author index (including co-authors) and index by volume number.
- All feature articles listed in the index as well as many earlier ones from *Economic Trends* and ONS's other journals (*Labour Market Trends, Population Trends* and *Health Statistics Quarterly*) can be accessed from the ONS archive of journal articles on the National Statistics website www.statistics.gov.uk/cci/articlesearch.asp
- A historical listing of earlier articles appears in *Economic Trends* No. 600 (November 2003 edition).

Kim **3rd Proof** [job 1084] cleared **05.12.06**

Articles by subject

Subject and title	Authors	Issue	Pages
Annual Business Inquiry			
Labour productivity measures from the Annual Business Inquiry	DAFFIN Chris & LAU Eunice	589 Dec 2002	54–63
Annual Respondents Database			
ARD2: the new Annual Respondents Database	ROBJOHNS Joe	630 May 2006	43–52
Balance of Payments			
VAT missing trader intra-community fraud: the effect on balance of payments statistics and UK National Accounts	RUFFLES David, TILY Geoff & CAPLAN David; TUDOR Sandra	597 Aug 2003	56–68
UK Balance of Payments: current account asymmetries with the European Union	COX Libby	616 Mar 2005	63–73
Analysis of revisions to quarterly current account balance of payments data	TURNER Ellie	621 Aug 2005	53–62
Revisions planned for the 2006 annual Blue Book, Pink Book and Input-Output analyses	HUMPHRIES Simon	629 April 2006	20–23
Economic Update		Monthly	
Banks			
Loan and deposit services from UK banks included in the experimental Corporate Services Price Index	ALLEN Joanne	605 Apr 2004	33–39
Benefits			
The effects of taxes and benefits on household income, 2000-01	LAKIN Caroline	582 May 2002	33–80
The effects of taxes and benefits on household income, 2001-02	LAKIN Caroline	594 May 2003	33–79
The effects of taxes and benefits on household income, 2002-03	LAKIN Caroline	607 Jun 2004	39–84
The effects of taxes and benefits on household income, 2003-04	JONES Francis	620 Jul 2005	15–60
The effects of taxes and benefits on household income, 2004-05	JONES Francis	630 May 2006	53–98
Public service productivity: social security administration	UK Centre for the Measurement of Government Activity	634 Sep 2006	47–58
Blue Book: see National Accounts			
Capital services			
Estimates of the volume of capital services	VAZE Prabhat	600 Nov 2003	58–66
Estimates of the volume of capital services	WALLIS Gavin	624 Nov 2005	42–51
Chain-linking			
Analysing the effects of annual chain-linking on the output measure of GDP	TUKE Amanda	581 Apr 2002	26–33
The effect of annual chain-linking on components of the expenditure measure of GDP	TUKE Amanda & RUFFLES David	587 Oct 2002	39–43
The effect of annual chain-linking on Blue Book 2002 annual growth estimates	TUKE Amanda & BEADLE Jon	593 Apr 2003	29–40
The application of annual chain-linking to the Gross National Income system	SOO Anna & CHARMOKLY Zina	593 Apr 2003	41–47
Methodology notes: annual chain-linking	ROBJOHNS Joe	630 May 2006	25–28
Concentration ratios			
Input-Output: Concentration ratios for businesses by industry in 2003	MAHAJAN Sanjiv	624 Nov 2005	52–62
Concentration ratios for businesses by industry in 2004	MAHAJAN Sanjiv	635 Oct 2006	25–47
Construction			
Economic Update		Monthly	
Consumer Price Index			
Changes to methodology employed in the CPI and RPI	BALL Adrian, WALDRON Kathryn, SMITH Kevin & HUGHES Jonathan	604 Mar 2004	64–69
Methodological improvements to the Retail Prices Index and Consumer Prices Index from February 2005	FENWICK David & WINGFIELD Damon	616 Mar 2005	74–80
Consumer Prices Index and Retail Prices Index: updating weights for 2005	BARAN David	620 Jul 2005	79–91
New consumer price indices showing the impact of indirect taxes	O'Donoghue Jim & RUSHTON Brian	629 April 2006	24–31
See also: Consumer prices			
Consumer prices			
Harmonised index of consumer prices: methodological developments and extensions of coverage from January 2002	BARAN David	580 Mar 2002	27–28
The introduction of hedonic regression techniques for the quality adjustment of computing equipment in the Producer Price Index and Harmonised Index of Consumer Prices	BALL Adrian & ALLEN Andrew	592 Mar 2003	30–36

Subject and title	Authors	Issue	Pages
Developing estimates of relative regional consumer price levels	FENWICK David & O'DONOGHUE Jim	599 Oct 2003	72–83
The new inflation target: the statistical perspective	ROE David & FENWICK David	602 Jan 2004	24–46
Relative regional consumer price levels in 2003	BALL Adrian & FENWICK David	603 Feb 2004	44–53
Consumer price inflation since 1750	O'DONOGHUE Jim, GOULDING Louise & ALLEN Grahame	604 Mar 2004	38–46
Relative regional consumer price levels in 2004	WINGFIELD Damon, FENWICK David & SMITH Kevin	615 Feb 2005	36–45
Consumer price inflation, 1947-2004	O'DONOGHUE Jim, MCDONNELL Carol & PLACEK Martin	626 Jan 2006	38–53
The consumer prices methodological research programme: progress in 2005 and prospects in 2006	POWELL Matthew	627 Feb 2006	58–60
Economic Update		Monthly	
See also: Consumer Price Index, Prices			
Corporate Services Price Index			
Developments to the Corporate Services Price Index	BARFORD Nick & FENTON Trevor	605 Apr 2004	25–32
Loan and deposit services from UK banks included in the experimental Corporate Services Price Index	ALLEN Joanne	605 Apr 2004	33–39
A redeveloped business telecommunication Corporate Services Price Index	HERMISTON Keith	605 Apr 2004	40–46
Advertising placement Corporate Services Price Index	LUKE Anthony	625 Dec 2005	50–53
Corporate services price index (experimental)		Quarterly: Mar, Jun, Sep & Dec editions	
Data linking			
Business data linking: an introduction	BARNES Matthew & MARTIN Ralf	581 Apr 2002	34–41
Building the evidence base for productivity policy using business data linking	CRISCUOLO Chiara, HASKEL Jonathan & MARTIN Ralf	600 Nov 2003	39–51
Deflation			
An investigation into the coherence of deflation methods in the National Accounts	POWELL Matthew & SWATCH Ninder	588 Nov 2002	21–28
ICT deflation and productivity measurement	WALLIS Gavin	637 Dec 2006	40–45
E-commerce			
Electronic commerce and business change	CLAYTON Tony & CRISCUOLO Chiara	583 Jun 2002	62–69
E-commerce adoption and business impact: a progress report	CLAYTON Tony & WALDRON Kathryn	591 Feb 2003	31–38
The introduction of hedonic regression techniques for the quality adjustment of computing equipment in the Producer Price Index and Harmonised Index of Consumer Prices	BALL Adrian & ALLEN Andrew	592 Mar 2003	30–36
E-commerce and productivity	CRISCUOLO Chiara & WALDRON Kathryn	600 Nov 2003	52–57
Information, communications and technology, 1992-2001	MAHAJAN Sanjiv	603 Feb 2004	54–62
E-business and labour productivity in manufacturing and services	GOODRIDGE Peter & CLAYTON Tony	609 Aug 2004	47–53
IT investment, ICT use and UK firm productivity	CLAYTON Tony	625 Dec 2005	54
The role of IT in firm productivity: evidence from UK micro data	SADUN Raffaella	625 Dec 2005	55–64
Information and Communication technology use and productivity	FAROOQUI Shikeb	625 Dec 2005	65–73
Survey-based measures of software investment in the UK	CHESSON Adrian & CHAMBERLIN Graeme	627 Feb 2006	61–72
Internet spending: measurement and recent trends	WALLIS Gavin	628 Mar 2006	65–75
ICT deflation and productivity measurement	WALLIS Gavin	637 Dec 2006	40–45
Economic Trends			
Economic Trends: the first fifty years	HERBERT Rhys	600 Nov 2003	35–38
Education			
Public service productivity: education	UK Centre for the Measurement of Government Activity	626 Jan 2006	13–37
Employment: see Labour Market			

Subject and title	Authors	Issue	Pages
Energy			
Oil and gas sector, 1992-2001	MAHAJAN Sanjiv	604 Mar 2004	47–63
Environment			
Industrial analysis of environmental taxes	LIN Emily & FRANCIS Perry	609 Aug 2004	54–59
The impact of UK households on the environment	FRANCIS Perry	611 Oct 2004	23–29
UK environmental taxes: classification and recent trends	GAZLEY Ian	635 Oct 2006	15–24
European Union			
UK Balance of Payments: current account asymmetries with the European Union	COX Libby	616 Mar 2005	63–73
UK presidency of the Council of the European Union: taking forward the UK statistical agenda	ESTIBALS Agnes	631 Jun 2006	36–46
Exchange rates			
Economic Update		Monthly	
Expenditure			
The effect of annual chain-linking on components of the expenditure measure of GDP	TUKE Amanda & RUFFLES David	587 Oct 2002	39–43
Revisions to quarterly GDP growth and expenditure components	AKRITIDIS Leonidas	601 Dec 2003	69–85
Total UK health expenditure, 1997-2002	LEE Phillip, WALLIS Gavin & HEASMAN Dick	606 May 2004	39–45
Health expenditure by charities	WALLIS Gavin	613 Dec 2004	60–68
Revisions to quarterly GDP growth and its production and expenditure components	GEORGE Emily	614 Jan 2005	30–39
Revisions to quarterly GDP growth and its production (output), expenditure and income components	ROBINSON Heather	625 Dec 2005	34–49
Improving the quality of central government expenditure data	UK Centre for the Measurement of Government Activity	631 Jun 2006	47–57
Revisions to quarterly GDP growth and its production (output), expenditure and income components	OBUWA David & ROBINSON Heather	637 Dec 2006	28–39
Economic Update		Monthly	
Exports: see Balance of Payments			
Final Expenditure Prices Index			
Final expenditure prices index (experimental)		Monthly to Feb 2002	
Finance lease			
Including finance lease liabilities in Public Sector Net Debt: PFI and other	CHESSON Adrian	636 Nov 2006	27–42
Financial derivatives			
Financial derivatives in the UK sector balance sheets and financial accounts	SEMKEN Graham	618 May 2005	37–44
First Releases			
Revisional information in ONS First Releases	JENKINSON Graham & STUTTARD Nigel	604 Mar 2004	70–72
Globalisation			
Globalisation: new needs for statistical measurement	LYNCH Robin & CLAYTON Tony	598 Sep 2003	48–57
Government spending			
Economic Update		Monthly	
Improvements to the methodology for measuring government output	UK Centre for the Measurement of Government Activity	622 Sep 2005	35–45
Also see: Public services			
Gross Domestic Product			
Analysing the effects of annual chain-linking on the output measure of GDP	TUKE Amanda	581 Apr 2002	26–33
Revisions to GDP: a time profile	RICHARDSON Craig	584 Jul 2002	21–28
How much information is in the UK preliminary estimate of GDP?	REED Geoff	585 Aug 2002	57–64
The effect of annual chain-linking on components of the expenditure measure of GDP	TUKE Amanda & RUFFLES David	587 Oct 2002	39–43
Revisions to quarterly GDP growth	AKRITIDIS Leonidas	594 May 2003	94–101
Revisions to quarterly GDP growth and expenditure components	AKRITIDIS Leonidas	601 Dec 2003	69–85
Revisions to GDP planned for the 2004 Blue Book	MAITLAND-SMITH Fenella	606 May 2004	35–38
Input-Output and GDP revisions analysis, 1992-2002	MAHAJAN Sanjiv	610 Sep 2004	74–110
Revisions to quarterly GDP growth and its production and expenditure components	GEORGE Emily	614 Jan 2005	30–39
Revisions to GDP planned for the 2005 Blue Book	CULLINANE Paul	614 Jan 2005	40–42
Early estimates of GDP: information content and forecasting methods	SKIPPER Hugh	617 Apr 2005	26–35

Subject and title	Authors	Issue	Pages
Revisions to quarterly GDP growth and its production (output), expenditure and income components	ROBINSON Heather	625 Dec 2005	34–49
Methodology notes: links between Gross Domestic Product and Gross Value Added	BRERETON Mark	627 Feb 2006	25–26
Analysis of revisions to the early estimates of Gross Domestic Product	MARKS Catherine	632 Jul 2006	25–31
Revisions to quarterly GDP growth and its production (output), expenditure and income components	OBUWA David & ROBINSON Heather	637 Dec 2006	28–39
Economic Update		Monthly	
Gross Fixed Capital Formation			
Regional and subregional gross fixed capital formation	COPE Ian & FLANAGAN Shaun	601 Dec 2003	36–68
Gross Value Added			
Regional Gross Value Added	COPE Ian, VINCENT David, MARAIS John & LUCAS Paul	599 Oct 2003	23–71
Regional Gross Value Added	MARAIS John	608 Jul 2004	26–55
Regional Gross Value Added	MARAIS John, HOLMES Eddie, WOOLVERTON David & BETTS Rob	616 Mar 2005	39–62
A new experimental National Accounts aggregate - Market Sector Gross Value Added	HERBERT Rhys & PIKE Rob	623 Oct 2005	15–19
Methodology notes: links between Gross Domestic Product and Gross Value Added	BRERETON Mark	627 Feb 2006	25–26
Regional Gross Value Added	MARAIS John	627 Feb 2006	27–57
Harmonised Indices of Consumer Prices: see Consumer Prices			
Health			
An update on development of pilot UK health accounts	LEE Phillip	579 Feb 2002	57–62
An update on development of pilot UK health accounts	LEE Phillip & CHRISTIAN Valerie	592 Mar 2003	37–40
Total UK health expenditure, 1997-2002	LEE Phillip, WALLIS Gavin & HEASMAN Dick	606 May 2004	39–45
The demand for private medical insurance	WALLIS Gavin	606 May 2004	46–56
Measuring health care output in the UK: a diagnosis based approach	MAI Nicola	610 Sep 2004	64–73
Public service productivity: health	LEE Phillip	613 Dec 2004	38–59
Health expenditure by charities	WALLIS Gavin	613 Dec 2004	60–68
Measuring government health services output in the UK National Accounts: the new methodology and further analysis	PRITCHARD Alwyn	613 Dec 2004	69–81
Sources and methods for public service productivity: health	HEMINGWAY James	613 Dec 2004	82–90
Public service productivity: health	UK Centre for the Measurement of Government Activity	628 Mar 2006	26–57
Hedonic prices			
The introduction of hedonic regression techniques for the quality adjustment of computing equipment in the Producer Price Index and Harmonised Index of Consumer Prices	BALL Adrian & ALLEN Andrew	592 Mar 2003	30–36
Methodology notes: hedonic price indices	BRERETON Mark	618 May 2005	35–36
Household income: see Income			
Housing			
An improved house price index - update on developments	FENWICK David & DUFF Harry	588 Nov 2002	29–31
Imports: see Balance of Payments			
Income			
The effects of taxes and benefits on household income, 2000-01	LAKIN Caroline	582 May 2002	33–80
Regional, subregional and local area household income	LINACRE Andrew	582 May 2002	81–112
The application of annual chain-linking to the Gross National Income system	SOO Anna & CHARMOKLY Zina	593 Apr 2003	41–47
The effects of taxes and benefits on household income, 2001-02	LAKIN Caroline	594 May 2003	33–79
The effects of taxes and benefits on household income, 2002-03	LAKIN Caroline	607 Jun 2004	39–84
The effects of taxes and benefits on household income, 2003-04	JONES Francis	620 Jul 2005	15–60
Revisions to quarterly GDP growth and its production (output), expenditure and income components	ROBINSON Heather	625 Dec 2005	34–49
The effects of taxes and benefits on household income, 2004-05	JONES Francis	630 May 2006	53–98
Regional household income	MACSEARRAIGH Eve, MARAIS John & SCHUSTER Steffi	633 Aug 2006	29–63
Revisions to quarterly GDP growth and its production (output), expenditure and income components	OBUWA David & ROBINSON Heather	637 Dec 2006	28–39

Subject and title	Authors	Issue	Pages
Index of production			
Index of Production redevelopment	FLETCHER Dean & WILLIAMS Mark	587 Oct 2002	35–38
The impact of redeveloping the Index of Production	FLETCHER Dean & WILLIAMS Mark	595 Jun 2003	36–40
Index of services			
Experimental monthly index of services	PIKE Rob & DREW Steve	583 Jun 2002	70–78
Experimental monthly index of services - an update	DREW Steve & MORGAN Darren	599 Oct 2003	84–95
Experimental monthly index of services - development programme update	DREW Steve & MORGAN Darren	620 Jul 2005	61–78
Inflation: see Consumer Prices			
Information and Commerce Technology: see e-commerce			
Innovation			
UK innovation survey 2001	STOCKDALE Brian	580 Mar 2002	36–42
First findings from the UK innovation survey, 2005	ROBSON Stephanie & ORTMANS Laurent	628 Mar 2006	58–64
Input-Output			
A report on current and planned ONS work on constant price input-output supply-use balances	POWELL Matthew	578 Jan 2002	39–40
Information, communications and technology, 1992-2001	MAHAJAN Sanjiv	603 Feb 2004	54–62
Oil and gas sector, 1992-2001	MAHAJAN Sanjiv	604 Mar 2004	47–63
Input-Output and GDP revisions analysis, 1992-2002	MAHAJAN Sanjiv	610 Sep 2004	74–110
Input-Output analyses: Creative sector, 1992-2002	MAHAJAN Sanjiv	611 Oct 2004	30–41
Input-Output analyses: Food sector, 1992-2002	MAHAJAN Sanjiv	612 Nov 2004	41–53
Input-Output: Market sector and non-market sector activity	MAHAJAN Sanjiv	623 Oct 2005	20–41
Input-Output: Concentration ratios for businesses by industry in 2003	MAHAJAN Sanjiv	624 Nov 2005	52–62
Revisions planned for the 2006 annual Blue Book, Pink Book and Input-Output analyses	HUMPHRIES Simon	629 April 2006	20–23
Development, compilation and use of input-output supply and use tables in the UK National Accounts	MAHAJAN Sanjiv	634 Sep 2006	28–46
Export shares of goods and services, 1992-2004	MAHAJAN Sanjiv	636 Nov 2006	43–51
Import penetration of goods and services, 1992-2004	MAHAJAN Sanjiv	636 Nov 2006	52–62
Investment			
IMF co-ordinated portfolio investment survey	HUMPHRIES Simon	594 May 2003	102–106
Geographical breakdown of the UK international investment position	HUMPHRIES Simon	596 Jul 2003	23–26
Geographical breakdown of the UK international investment position	HUMPHRIES Simon	607 Jun 2004	85–94
IT investment, ICT use and UK firm productivity	CLAYTON Tony	625 Dec 2005	54
Survey-based measures of software investment in the UK	CHESSON Adrian & CHAMBERLIN Graeme	627 Feb 2006	61–72
Economic Update		Monthly	
International indicators			
International economic indicators		Monthly	
Methodology notes: international comparisons of economic activity	DEY-CHOWDHURY Sumit	633 Aug 2006	23–28
Labour market			
Labour productivity measures for the non-production industries	DAFFIN Chris, REED Geoff & VAZE Prabhat	579 Feb 2002	41–56
Jobs in the public and private sectors	HARDWIDGE Claire	583 Jun 2002	39–52
Labour productivity measures from the Annual Business Inquiry	DAFFIN Chris & LAU Eunice	589 Dec 2002	54–63
Jobs in the public sector, June 2002	BLACK Ole, RICHARDSON Ian & HERBERT Rhys	598 Sep 2003	30–47
Jobs in the public sector, mid-2003	BLACK Ole, RICHARDSON Ian & HERBERT Rhys	608 Jul 2004	56–64
E-business and labour productivity in manufacturing and services	GOODRIDGE Peter & CLAYTON Tony	609 Aug 2004	47–53
Collective agreements and wages in the New Earnings Survey	PEREIRA Sonia	612 Nov 2004	35–40
An experimental quality-adjusted labour input measure	HOLMWOOD Richard, LAU Eunice, RICHARDSON Craig & WALLIS Gavin	624 Nov 2005	30–41
Experimental quality-adjusted labour input measure - an update	GOODRIDGE Peter	631 Jun 2006	26–35
Experimental quality-adjusted labour input measure, 1996 to 2005	GOODRIDGE Peter	637 Dec 2006	46–56
Economic Update		Monthly	

Subject and title	Authors	Issue	Pages
Manufacturing			
E-business and labour productivity in manufacturing and services	GOODRIDGE Peter & CLAYTON Tony	609 Aug 2004	47–53
Economic Update		Monthly	
Material flow			
UK material flow accounting	SHEERIN Caroline	583 Jun 2002	53–61
Trends in UK material flows between 1970 and 2003	GAZLEY Ian & BHUVANENDRAN Dilan	619 Jun 2005	39–47
Methodology notes			
Methodology notes: hedonic price indices	BRERETON Mark	618 May 2005	35–36
Methodology notes: seasonal adjustment	BRERETON Mark	621 Aug 2005	25–27
Methodology notes: revisions	BRERETON Mark	624 Nov 2005	26–29
Methodology notes: links between Gross Domestic Product and Gross Value Added	BRERETON Mark	627 Feb 2006	25–26
Methodology notes: annual chain-linking	ROBJOHNS Joe	630 May 2006	25–28
Methodology notes: international comparisons of economic activity	DEY-CHOWDHURY Sumit	633 Aug 2006	23–28
Motor Vehicle Production Index			
Methodological improvement to the seasonal adjustment of the Motor Vehicle Production Index	TRIPODIS Yorghos	619 Jun 2005	48–53
National Accounts			
An update on development of pilot UK health accounts	LEE Phillip	579 Feb 2002	57–62
An investigation into the coherence of deflation methods in the National Accounts	POWELL Matthew & SWATCH Ninder	588 Nov 2002	21–28
Accuracy assessment of National Accounts statistics	AKRITIDIS Leonidas	589 Dec 2002	38–53
Experimental statistics: subregional government accounts	HILLIS Ian	590 Jan 2003	22–53
An update on development of pilot UK health accounts	LEE Phillip & CHRISTIAN Valerie	592 Mar 2003	37–40
The effect of annual chain-linking on Blue Book 2002 annual growth estimates	TUKE Amanda & BEADLE Jon	593 Apr 2003	29–40
VAT missing trader intra-community fraud: the effect on balance of payments statistics and UK National Accounts	RUFFLES David, TILY Geoff & CAPLAN David; TUDOR Sandra	597 Aug 2003	56–68
Reviewing the methods and approaches of the UK National Accounts	TUKE Amanda & ALDIN Vanna	602 Jan 2004	47–57
Revisions to GDP planned for the 2004 Blue Book	MAITLAND-SMITH Fenella	606 May 2004	35–38
Private pensions estimates and the National Accounts	TILY Geoff, PENNECK Pauline & FORREST Christina	609 Aug 2004	36–46
Measuring government health services output in the UK National Accounts: the new methodology and further analysis	PRITCHARD Alwyn	613 Dec 2004	69–81
Revisions to GDP planned for the 2005 Blue Book	CULLINANE Paul	614 Jan 2005	40–42
Imputed rents in the National Accounts	RICHARDSON Craig & DOLLING Margaret	617 Apr 2005	36–41
Financial derivatives in the UK sector balance sheets and financial accounts	SEMKEN Graham	618 May 2005	37–44
Improvements to the National Accounts measure of output of adult social services	UK Centre for the Measurement of Government Activity	622 Sep 2005	46–56
A new experimental National Accounts aggregate - Market Sector Gross Value Added	HERBERT Rhys & PIKE Rob	623 Oct 2005	15–19
Impacts of international financial reporting standards on business statistical data and the National Accounts	HOBBS David	623 Oct 2005	42–43
Quality assurance of new methods in National Accounts	ROBINSON Heather & OBUWA David	629 April 2006	14–19
Revisions planned for the 2006 annual Blue Book, Pink Book and Input-Output analyses	HUMPHRIES Simon	629 April 2006	20–23
Development, compilation and use of input-output supply and use tables in the UK National Accounts	MAHAJAN Sanjiv	634 Sep 2006	28–46
New Earnings Survey			
Collective agreements and wages in the New Earnings Survey	PEREIRA Sonia	612 Nov 2004	35–40
New economy			
Where, and how, to look for the new economy	ROWLATT Amanda, CLAYTON Tony & VAZE Prabhat	580 Mar 2002	29–35
Official statistics and the new economy: report of the 2002 IAOS London conference	CLAYTON Tony	590 Jan 2003	54–58
Output			
Analysing the effects of annual chain-linking on the output measure of GDP	TUKE Amanda	581 Apr 2002	26–33
Understanding government output and productivity	PRITCHARD Alwyn	596 Jul 2003	27–40
Understanding government output and productivity	PRITCHARD Alwyn	596 Jul 2003	27–40
Measuring health care output in the UK: a diagnosis based approach	MAI Nicola	610 Sep 2004	64–73
Measuring government health services output in the UK National Accounts: the new methodology and further analysis	PRITCHARD Alwyn	613 Dec 2004	69–81

Subject and title	Authors	Issue	Pages
Measuring government health services output in the UK National Accounts: the new methodology and further analysis	PRITCHARD Alwyn	613 Dec 2004	69–81
Improvements to the methodology for measuring government output	UK Centre for the Measurement of Government Activity	622 Sep 2005	35–45
Improvements to the National Accounts measure of output of adult social services	UK Centre for the Measurement of Government Activity	622 Sep 2005	46–56
Revisions to quarterly GDP growth and its production (output), expenditure and income components	ROBINSON Heather	625 Dec 2005	34–49
Improvements to timely measure of service sector output	TILY Geoff	630 May 2006	29–42
Revisions to quarterly GDP growth and its production (output), expenditure and income components	OBUWA David & ROBINSON Heather	637 Dec 2006	28–39
Economic Update		Monthly	
Pensions			
Private pensions estimates and the National Accounts	TILY Geoff, PENNECK Pauline & FORREST Christina	609 Aug 2004	36–46
Private pensions contributions: updated estimates, 1996-2004	PENNECK Pauline & TILY Geoff	622 Sep 2005	29–34
Pink Book: see Balance of Payments			
Prices			
Price levels in 2000 for London and the regions compared with the national average	BARAN David & O'DONOGHUE Jim	578 Jan 2002	28–38
Economic Update		Monthly	
Also see: Consumer Prices, Producer Price Index, Retail Prices Index			
Producer Price Index			
The introduction of hedonic regression techniques for the quality adjustment of computing equipment in the Producer Price Index and Harmonised Index of Consumer Prices	BALL Adrian & ALLEN Andrew	592 Mar 2003	30–36
Introducing a new method to calculate index weights for the Producer Price Indices	MORRIS Louise & GOUGH Jon	597 Aug 2003	69–74
Production			
Revisions to quarterly GDP growth and its production and expenditure components	GEORGE Emily	614 Jan 2005	30–39
Revisions to quarterly GDP growth and its production (output), expenditure and income components	ROBINSON Heather	625 Dec 2005	34–49
Taxes and subsidies within the production boundary, 1992-2004	MAHAJAN Sanjiv	635 Oct 2006	48–62
Revisions to quarterly GDP growth and its production (output), expenditure and income components	OBUWA David & ROBINSON Heather	637 Dec 2006	28–39
Productivity			
Labour productivity measures for the non-production industries	DAFFIN Chris, REED Geoff & VAZE Prabhat	579 Feb 2002	41–56
Productivity measures: ONS strategy	LAU Eunice	581 Apr 2002	20–25
Measuring productivity change in the provision of public services	PRITCHARD Alwyn	582 May 2002	20–32
Labour productivity measures from the Annual Business Inquiry	DAFFIN Chris & LAU Eunice	589 Dec 2002	54–63
Understanding government output and productivity	PRITCHARD Alwyn	596 Jul 2003	27–40
Building the evidence base for productivity policy using business data linking	CRISCUOLO Chiara, HASKEL Jonathan & MARTIN Ralf	600 Nov 2003	39–51
E-commerce and productivity	CRISCUOLO Chiara & WALDRON Kathryn	600 Nov 2003	52–57
E-business and labour productivity in manufacturing and services	GOODRIDGE Peter & CLAYTON Tony	609 Aug 2004	47–53
UK official productivity estimates: review of methodology	BARNES Matthew & WILLIAMS Mark	610 Sep 2004	111–138
Public service productivity: health	LEE Phillip	613 Dec 2004	38–59
Sources and methods for public service productivity: health	HEMINGWAY James	613 Dec 2004	82–90
International comparisons of productivity: revisions and interpretation	LAU Eunice & WALLACE Gavin	617 Apr 2005	42–55
IT investment, ICT use and UK firm productivity	CLAYTON Tony	625 Dec 2005	54
Public service productivity: education	UK Centre for the Measurement of Government Activity	626 Jan 2006	13–37
Public service productivity: health	UK Centre for the Measurement of Government Activity	628 Mar 2006	26–57

Subject and title	Authors	Issue	Pages
Productivity measures and analysis: ONS strategy and work programme	CAMUS Dawn	632 Jul 2006	14–24
Public service productivity: annual social care	UK Centre for the Measurement of Government Activity	632 Jul 2006	32–53
Public service productivity: social security administration	UK Centre for the Measurement of Government Activity	634 Sep 2006	47–58
Profitability			
International comparisons of company profitability	CITRON Laura & WALTON Richard	587 Oct 2002	21–34
Property			
Methodological improvement to UK foreign property investment statistics	ASPDEN Deborah	619 Jun 2005	54–60
Public Finance Initiative			
Including finance lease liabilities in Public Sector Net Debt: PFI and other	CHESSON Adrian	636 Nov 2006	27–42
Public Sector Net Debt			
Including finance lease liabilities in Public Sector Net Debt: PFI and other	CHESSON Adrian	636 Nov 2006	27–42
Public services			
Measuring productivity change in the provision of public services	PRITCHARD Alwyn	582 May 2002	20–32
Jobs in the public and private sectors	HARDWIDGE Claire	583 Jun 2002	39–52
Jobs in the public sector, June 2002	BLACK Ole, RICHARDSON Ian & HERBERT Rhys	598 Sep 2003	30–47
Jobs in the public sector, mid-2003	BLACK Ole, RICHARDSON Ian & HERBERT Rhys	608 Jul 2004	56–64
Public service productivity: health	LEE Phillip	613 Dec 2004	38–59
Sources and methods for public service productivity: health	HEMINGWAY James	613 Dec 2004	82–90
Improvements to the National Accounts measure of output of adult social services	UK Centre for the Measurement of Government Activity	622 Sep 2005	46–56
Public service productivity: education	UK Centre for the Measurement of Government Activity	626 Jan 2006	13–37
Public service productivity: health	UK Centre for the Measurement of Government Activity	628 Mar 2006	26–57
Public service productivity: annual social care	UK Centre for the Measurement of Government Activity	632 Jul 2006	32–53
Public service productivity: social security administration	UK Centre for the Measurement of Government Activity	634 Sep 2006	47–58
Quality adjustment			
Using the value of time for quality adjustment - testing the concept for rail fares	RICHARDSON Craig	621 Aug 2005	63–69
Regional statistics			
Price levels in 2000 for London and the regions compared with the national average	BARAN David & O'DONOGHUE Jim	578 Jan 2002	28–38
Regional, subregional and local area household income	LINACRE Andrew	582 May 2002	81–112
Experimental statistics: subregional government accounts	HILLIS Ian	590 Jan 2003	22–53
Regional Gross Value Added	COPE Ian, VINCENT David, MARAIS John & LUCAS Paul	634 Sep 2006	47–58
Developing estimates of relative regional consumer price levels	FENWICK David & O'DONOGHUE Jim	599 Oct 2003	72–83
Regional and subregional gross fixed capital formation	COPE Ian & FLANAGAN Shaun	601 Dec 2003	36–68
Relative regional consumer price levels in 2003	BALL Adrian & FENWICK David	603 Feb 2004	44–53
Regional Gross Value Added	MARAIS John	608 Jul 2004	26–55
Relative regional consumer price levels in 2004	WINGFIELD Damon, FENWICK David & SMITH Kevin	615 Feb 2005	36–45
Regional Gross Value Added	MARAIS John, HOLMES Eddie, WOOLVERTON David & BETTS Rob	616 Mar 2005	39–62
Regional Gross Value Added	MARAIS John	627 Feb 2006	27–57
Regional household income	MACSEARRAIGH Eve, MARAIS John & SCHUSTER Steffi	633 Aug 2006	29–63
Regional economic indicators		Quarterly: Feb, May, Aug & Nov editions	

Subject and title	Authors	Issue	Pages
Research and Development			
Research and experimental development (R&D) statistics 2000	MORGAN Jane	585 Aug 2002	32–56
Research and experimental development (R&D) statistics 2001	MORGAN Jane	597 Aug 2003	31–55
Research and experimental development (R&D) statistics 2002	OWENS Julie	610 Sep 2004	39–63
Research and experimental development (R&D) statistics 2003	OWENS Julie	621 Aug 2005	28–52
Retail prices index			
Changes to methodology employed in the CPI and RPI	BALL Adrian, WALDRON Kathryn, SMITH Kevin & HUGHES Jonathan	604 Mar 2004 616 Mar 2005	64–69 74–80
Methodological improvements to the Retail Prices Index and Consumer Prices Index from February 2005	FENWICK David & WINGFIELD Damon		
Consumer Prices Index and Retail Prices Index: updating weights for 2005	BARAN David	620 Jul 2005	79–91
Also see: Consumer Prices			
Retail sales			
Interpreting retail sales data	DAVIES Pam & HOPWOOD Polly	593 Apr 2003	48–54
Retail sales index development	DAVIES Pam	595 Jun 2003	31–35
Retail sales index development	COPE Ian & DAVIES Pam	601 Dec 2003	90–96
Economic Update		Monthly	
Revisions			
Revisions to quarterly GDP growth and expenditure components	AKRITIDIS Leonidas	601 Dec 2003	69–85
Revisions analysis: a time series approach	RICHARDSON Craig	601 Dec 2003	86–89
Revisions to statistics: their role in measuring economic progress	COOK Len	603 Feb 2004	36–43
Revisions to economic statistics: recent developments in analysis and improving communication	Office for National Statistics	614 Jan 2005	24–29
Revisions to quarterly GDP growth and its production and expenditure components	GEORGE Emily	614 Jan 2005	30–39
Revisions to quarterly GDP growth and its production and expenditure components	GEORGE Emily	614 Jan 2005	30–39
Publication of revisions triangles on the National Statistics website	JENKINSON Graham & GEORGE Emily	614 Jan 2005	43–44
Analysis of revisions to quarterly current account balance of payments data	TURNER Ellie	621 Aug 2005	53–62
Methodology notes: revisions	BRERETON Mark	624 Nov 2005	26–29
Revisions to quarterly GDP growth and its production (output), expenditure and income components	ROBINSON Heather	625 Dec 2005	34–49
Revisions planned for the 2006 annual Blue Book, Pink Book and Input-Output analyses	HUMPHRIES Simon	629 April 2006	20–23
Revisions to quarterly GDP growth and its production (output), expenditure and income components	OBUWA David & ROBINSON Heather	637 Dec 2006	28–39
Seasonal adjustment			
Methodological improvement to the seasonal adjustment of the Motor Vehicle Production Index	TRIPODIS Yorghos	619 Jun 2005	48–53
Methodology notes: seasonal adjustment	BRERETON Mark	621 Aug 2005	25–27
Service sector			
Improvements to timely measure of service sector output	TILY Geoff	630 May 2006	29–42
Economic Update		Monthly	
Social accounting matrix			
Developing a pilot social accounting matrix for the United Kingdom	STUTTARD Nigel & FROGNER Mari	594 May 2003	80–93
Social care			
Public service productivity: annual social care	UK Centre for the Measurement Of Government Activity	632 Jul 2006	32–53
Public service productivity: social security administration	UK Centre for the Measurement of Government Activity	634 Sep 2006	47–58
Standard Industrial Classification			
Economic statistics and the Standard Industrial Classification (SIC)2003	JONES Gareth	593 Apr 2003	21–28
Subregional accounts: see Regional statistics			

Subject and title	Authors	Issue	Pages
Taxes			
The effects of taxes and benefits on household income, 2000-01	LAKIN Caroline	582 May 2002	33–80
The effects of taxes and benefits on household income, 2001-02	LAKIN Caroline	594 May 2003	33–79
The effects of taxes and benefits on household income, 2002-03	LAKIN Caroline	607 Jun 2004	39–84
The effects of taxes and benefits on household income, 2003-04	JONES Francis	620 Jul 2005	15–60
New consumer price indices showing the impact of indirect taxes	O'DONOGHUE Jim & RUSHTON Brian	629 April 2006	24–31
The effects of taxes and benefits on household income, 2004-05	JONES Francis	630 May 2006	53–98
UK environmental taxes: classification and recent trends	GAZLEY Ian	635 Oct 2006	15–24
Taxes and subsidies within the production boundary, 1992-2004	MAHAJAN Sanjiv	635 Oct 2006	48–62
Time series data			
Fitting trends to time series data	CHAMBERLIN Graeme	633 Aug 2006	64–70
Trade: see Balance of Payments			
Unemployment: see Labour Market			
VAT			
VAT missing trader intra-community fraud: the effect on balance of payments statistics and UK National Accounts	RUFFLES David, TILY Geoff, CAPLAN David & TUDOR Sandra	597 Aug 2003	56–68
Wages: see New Earnings Survey			

Articles by author

Lists all authors who contributed to articles in the subject index, whether as co–authors or on their own.
All authors are from the Office for National Statistics unless stated.

Author and article titles	Issue	Pages
AKRITIDIS Leonidas		
Accuracy assessment of National Accounts statistics	589 Dec 2002	38–53
Revisions to quarterly GDP growth	594 May 2003	94–101
Revisions to quarterly GDP growth and expenditure components	601 Dec 2003	69–85
ALDIN Vanna		
Reviewing the methods and approaches of the UK National Accounts	602 Jan 2004	47–57
ALLEN Andrew		
The introduction of hedonic regression techniques for the quality adjustment of computing equipment in the Producer Price Index and Harmonised Index of Consumer Prices	592 Mar 2003	30–36
ALLEN Grahame (House of Commons Library)		
Consumer price inflation since 1750	604 Mar 2004	38–46
ALLEN Joanne		
Loan and deposit services from UK banks included in the experimental Corporate Services Price Index	605 Apr 2004	33–39
ASPDEN Deborah		
Methodological improvement to UK foreign property investment statistics	619 Jun 2005	54–60
BALL Adrian		
The introduction of hedonic regression techniques for the quality adjustment of computing equipment in the Producer Price Index and Harmonised Index of Consumer Prices	592 Mar 2003	30–36
Relative regional consumer price levels in 2003	603 Feb 2004	44–53
Changes to methodology employed in the CPI and RPI	604 Mar 2004	64–69
BARAN David		
Price levels in 2000 for London and the regions compared with the national average	578 Jan 2002	28–38
Harmonised index of consumer prices: methodological developments and extensions of coverage from January 2002	580 Mar 2002	27–28
Consumer Prices Index and Retail Prices Index: updating weights for 2005	620 Jul 2005	79–91
BARFORD Nick		
Developments to the Corporate Services Price Index	605 Apr 2004	25–32
BARNES Matthew		
Business data linking: an introduction	581 Apr 2002	34–41
UK official productivity estimates: review of methodology	610 Sep 2004	111–138
BEADLE Jon		
The effect of annual chain-linking on Blue Book 2002 annual growth estimates	593 Apr 2003	29–40
BETTS Rob		
Regional Gross Value Added	616 Mar 2005	39–62
BHUVANENDRAN Dilan		
Trends in UK material flows between 1970 and 2003	619 Jun 2005	39–47
BLACK Ole		
Jobs in the public sector, June 2002	598 Sep 2003	30–47
Jobs in the public sector, mid–2003	608 Jul 2004	56–64
BRERETON Mark		
Methodology notes: hedonic price indices	618 May 2005	35–36
Methodology notes: seasonal adjustment	621 Aug 2005	25–27
Methodology notes: revisions	624 Nov 2005	26–29
Methodology notes: links between Gross Domestic product and Gross Value Added	627 Feb 2006	25–26

Author and article titles	Issue	Pages
CAMUS Dawn		
Productivity measures and analysis: ONS strategy and work programme	632 Jul 2006	14–24
CAPLAN David		
VAT missing trader intra-community fraud: the effect on balance of payments statistics and UK National Accounts	597 Aug 2003	56–68
CHAMBERLIN Graeme		
Survey-based measures of software investment in the UK	627 Feb 2006	61–72
Fitting trends to time series data	633 Aug 2006	64–70
CHARMOKLY Zina		
The application of annual chain-linking to the Gross National Income system	593 Apr 2003	41–47
CHESSON Adrian		
Survey-based measures of software investment in the UK	627 Feb 2006	61–72
Including finance lease liabilities in Public Sector Net Debt: PFI and other	636 Nov 2006	27–42
CHRISTIAN Valerie		
An update on development of pilot UK health accounts	592 Mar 2003	37–40
CITRON Laura (Bank of England)		
International comparisons of company profitability	587 Oct 2002	21–34
CLAYTON Tony		
Where, and how, to look for the new economy	580 Mar 2002	29–35
Electronic commerce and business change	583 Jun 2002	62–69
Official statistics and the new economy: report of the 2002 IAOS London conference	590 Jan 2003	54–58
E-commerce adoption and business impact: a progress report	591 Feb 2003	31–38
Globalisation: new needs for statistical measurement	598 Sep 2003	48–57
E-business and labour productivity in manufacturing and services	609 Aug 2004	47–53
IT investment, ICT use and UK firm productivity	625 Dec 2005	54
COOK Len		
Revisions to statistics: their role in measuring economic progress	603 Feb 2004	36–43
COPE Ian		
Regional Gross Value Added	599 Oct 2003	23–71
Regional and subregional gross fixed capital formation	601 Dec 2003	36–68
Retail sales index development	601 Dec 2003	90–96
COX Libby		
UK Balance of Payments: current account asymmetries with the European Union	616 Mar 2005	63–73
CRISCUOLO Chiara (Centre for Research into Business Activity)		
Electronic commerce and business change	583 Jun 2002	62–69
Building the evidence base for productivity policy using business data linking	600 Nov 2003	39–51
E-commerce and productivity	600 Nov 2003	52–57
CULLINANE Paul		
Revisions to GDP planned for the 2005 Blue Book	614 Jan 2005	40–42
DAFFIN Chris		
Labour productivity measures for the non-production industries	579 Feb 2002	41–56
Labour productivity measures from the Annual Business Inquiry	589 Dec 2002	54–63
DAVIES Pam		
Interpreting retail sales data	593 Apr 2003	48–54
Retail sales index development	595 Jun 2003	31–35
Retail sales index development	601 Dec 2003	90–96
DEY–CHOWDHURY Sumit		
Methodology notes: international comparisons of economic activity	633 Aug 2006	23–28
DOLLING Margaret		
Imputed rents in the National Accounts	617 Apr 2005	36–41

Author and article titles	Issue	Pages
DREW Steve		
Experimental monthly index of services	583 Jun 2002	70–78
Experimental monthly index of services – an update	599 Oct 2003	84–95
Experimental monthly index of services – development programme update	620 Jul 2005	61–78
DUFF Harry		
An improved house price index – update on developments	588 Nov 2002	29–31
ESTIBALS Agnes		
UK presidency of the Council of the European Union: taking forward the UK statistical agenda	631 Jun 2006	36–46
FAROOQUI Shikeb		
Information and Communication technology use and productivity	625 Dec 2005	65–73
FENTON Trevor		
Developments to the Corporate Services Price Index	605 Apr 2004	25–32
FENWICK David		
An improved house price index – update on developments	588 Nov 2002	29–31
Developing estimates of relative regional consumer price levels	599 Oct 2003	72–83
The new inflation target: the statistical perspective	602 Jan 2004	24–46
Relative regional consumer price levels in 2003	603 Feb 2004	44–53
Relative regional consumer price levels in 2004	615 Feb 2005	36–45
Methodological improvements to the Retail Prices Index and Consumer Prices Index from February 2005	616 Mar 2005	74–80
FLANAGAN Shaun		
Regional and subregional gross fixed capital formation	601 Dec 2003	36–68
FLETCHER Dean		
Index of Production redevelopment	587 Oct 2002	35–38
The impact of redeveloping the Index of Production	595 Jun 2003	36–40
FORREST Christina		
Private pensions estimates and the National Accounts	609 Aug 2004	36–46
FRANCIS Perry		
Unpaid household production in the United Kingdom, 1995–2000	602 Jan 2004	58–66
Industrial analysis of environmental taxes	609 Aug 2004	54–59
The impact of UK households on the environment	611 Oct 2004	23–29
FROGNER Mari		
Developing a pilot social accounting matrix for the United Kingdom	594 May 2003	80–93
GAZLEY Ian		
Trends in UK material flows between 1970 and 2003	619 Jun 2005	39–47
UK environmental taxes: classification and recent trends	635 Oct 2006	15–24
GEORGE Emily		
Revisions to quarterly GDP gorwth and its production and expenditure components	614 Jan 2005	30–39
Publication of revisions triangles on the National Statistics website	614 Jan 2005	43–44
GOODRIDGE Peter		
E–business and labour productivity in manufacturing and services	609 Aug 2004	47–53
Experimental quality-adjusted labour input measure – an update	631 Jun 2006	26–35
Experimental quality-adjusted labour input measure, 1996 to 2005	637 Dec 2006	46–56
GOUGH Jon		
Introducing a new method to calculate index weights for the Producer Price Indices	597 Aug 2003	69–74
GOULDING Louise		
Consumer price inflation since 1750	604 Mar 2004	38–46
HARDWIDGE Claire		
Jobs in the public and private sectors	583 Jun 2002	39–52
HASKEL Jonathan		
Building the evidence base for productivity policy using business data linking	600 Nov 2003	39–51

Author and article titles	Issue	Pages
HEASMAN Dick		
Total UK health expenditure, 1997–2002	606 May 2004	39–45
HEMINGWAY James		
Sources and methods for public service productivity: health	613 Dec 2004	82–90
HERBERT Rhys		
Jobs in the public sector, June 2002	598 Sep 2003	30–47
Economic Trends: the first fifty years	600 Nov 2003	35–38
Jobs in the public sector, mid–2003	608 Jul 2004	56–64
A new experimental National Accounts aggregate – Market Sector Gross Value Added	623 Oct 2005	15–19
HERMISTON Keith		
A redeveloped business telecommunication Corporate Services Price Index	605 Apr 2004	40–46
HILLIS Ian		
Experimental statistics: subregional government accounts	590 Jan 2003	22–53
HOBBS David		
Impacts of international financial reporting standards on business statistical data and the National Accounts	623 Oct 2005	42–43
HOLMES Eddie		
Regional Gross Value Added	616 Mar 2005	39–62
HOLMWOOD Richard		
An experimental quality-adjusted labour input measure	624 Nov 2005	30–41
HOPWOOD Polly		
Interpreting retail sales data	593 Apr 2003	48–54
HUGHES Jonathan		
Changes to methodology employed in the CPI and RPI	604 Mar 2004	64–69
HUMPHRIES Simon		
IMF co-ordinated portfolio investment survey	594 May 2003	102–106
Geographical breakdown of the UK international investment position	596 Jul 2003	23–26
Geographical breakdown of the UK international investment position	607 Jun 2004	85–94
Revisions planned for the 2006 annual Blue Book, Pink Book and Input-Output analyses	629 Apr 2006	20–23
JENKINSON Graham		
Revisional information in ONS First Releases	604 Mar 2004	70–72
Publication of revisions triangles on the National Statistics website	614 Jan 2005	43–44
JONES Francis		
The effects of taxes and benefits on household income, 2003–04	620 Jul 2005	15–60
The effects of taxes and benefits on household income, 2004–05	630 May 2006	53–98
JONES Gareth		
Economic statistics and the Standard Industrial Classification (SIC)2003	593 Apr 2003	21–28
LAKIN Caroline		
The effects of taxes and benefits on household income, 2000–01	582 May 2002	33–80
The effects of taxes and benefits on household income, 2001–02	594 May 2003	33–79
The effects of taxes and benefits on household income, 2002–03	607 Jun 2004	39–84
LAU Eunice		
Productivity measures: ONS strategy	581 Apr 2002	20–25
Labour productivity measures from the Annual Business Inquiry	589 Dec 2002	54–63
International comparisons of productivity: revisions and interpretation	617 Apr 2005	42–55
An experimental quality-adjusted labour input measure	624 Nov 2005	30–41
LEE Phillip		
An update on development of pilot UK health accounts	579 Feb 2002	57–62
An update on development of pilot UK health accounts	592 Mar 2003	37–40
Total UK health expenditure, 1997–2002	606 May 2004	39–45
Public service productivity: health	613 Dec 2004	38–59

Author and article titles	Issue	Pages
LIN Emily		
Industrial analysis of environmental taxes	609 Aug 2004	54–59
LINACRE Andrew		
Regional, subregional and local area household income	582 May 2002	81–112
LUCAS Paul		
Regional Gross Value Added	599 Oct 2003	23–71
LUKE Anthony		
Advertising placement Corporate Services Price Index	625 Dec 2005	50–53
LYNCH Robin		
Globalisation: new needs for statistical measurement	598 Sep 2003	48–57
MACSEARRAIGH Eve		
Regional household income	633 Aug 2006	29–63
MAHAJAN Sanjiv		
Information, communications and technology, 1992–2001	603 Feb 2004	54–62
Oil and gas sector, 1992–2001	604 Mar 2004	47–63
Input-Output and GDP revisions analysis, 1992–2002	610 Sep 2004	74–110
Input-Output analyses: Creative sector, 1992–2002	611 Oct 2004	30–41
Input-Output analyses: Food sector, 1992–2002	612 Nov 2004	41–53
Input-Output: Market sector and non-market sector activity	623 Oct 2005	20–41
Input-Output: Concentration ratios for businesses by industry in 2003	624 Nov 2005	52–62
Development, compilation and use of input-output supply and use tables in the UK National Accounts	634 Sep 2006	28–46
Concentration ratios for businesses by industry in 2004	635 Oct 2006	25–47
Taxes and subsidies within the production boundary, 1992–2004	635 Oct 2006	48–62
Export shares of goods and services, 1992–2004	636 Nov 2006	43–51
Import penetration of goods and services, 1992–2004	636 Nov 2006	52–62
MAI Nicola		
Measuring health care output in the UK: a diagnosis based approach	610 Sep 2004	64–73
MAITLAND-SMITH Fenella		
Revisions to GDP planned for the 2004 Blue Book	606 May 2004	35–38
MARAIS John		
Regional Gross Value Added	599 Oct 2003	23–71
Regional Gross Value Added	608 Jul 2004	26–55
Regional Gross Value Added	616 Mar 2005	39–62
Regional Gross Value Added	627 Feb 2006	27–57
Regional household income	633 Aug 2006	29–63
MARKS Catherine		
Analysis of revisions to the early estimates of Gross Domestic Product	632 Jul 2006	25–31
MARTIN Ralf		
Business data linking: an introduction	581 Apr 2002	34–41
Building the evidence base for productivity policy using business data linking	600 Nov 2003	39–51
MCDONNELL Carol		
Consumer price inflation, 1947–2004	626 Jan 2006	38–53
MORGAN Darren		
Experimental monthly index of services – an update	599 Oct 2003	84–95
Experimental monthly index of services – development programme update	620 Jul 2005	61–78
MORGAN Jane		
Research and experimental development (R&D) statistics 2000	585 Aug 2002	32–56
Research and experimental development (R&D) statistics 2001	597 Aug 2003	31–55
MORRIS Louise		
Introducing a new method to calculate index weights for the Producer Price Indices	597 Aug 2003	69–74

Author and article titles	Issue	Pages
OBUWA David		
Quality assurance of new methods in National Accounts	629 April 2006	14–19
Revisions to quarterly GDP growth and its production (output), expenditure and income components	637 Dec 2006	28–39
O'DONOGHUE Jim		
Price levels in 2000 for London and the regions compared with the national average	578 Jan 2002	28–38
Developing estimates of relative regional consumer price levels	599 Oct 2003	72–83
Consumer price inflation since 1750	604 Mar 2004	38–46
Consumer price inflation, 1947–2004	626 Jan 2006	38–53
New consumer price indices showing the impact of indirect taxes	629 Apr 2006	24–31
Office for National Statistics		
Revisions to economic statistics: recent developments in analysis and improving communication	614 Jan 2005	24–29
ORTMANS Laurent (Department of Trade and Industry)		
First findings from the UK innovation survey, 2005	628 Mar 2006	58–64
OWENS Julie		
Research and experimental development (R&D) statistics 2002	610 Sep 2004	39–63
Research and experimental development (R&D) statistics 2003	621 Aug 2005	28–52
PENNECK Pauline		
Private pensions estimates and the National Accounts	609 Aug 2004	36–46
Private pensions contributions: updated estimates, 1996–2004	622 Sep 2005	29–34
PEREIRA Sonia		
Collective agreements and wages in the New Earnings Survey	612 Nov 2004	35–40
PIKE Rob		
Experimental monthly index of services	583 Jun 2002	70–78
A new experimental National Accounts aggregate – Market Sector Gross Value Added	623 Oct 2005	15–19
PLACEK Martin		
Consumer price inflation, 1947–2004	626 Jan 2006	38–53
POWELL Matthew		
A report on current and planned ONS work on constant price input-output supply-use balances	578 Jan 2002	39–40
An investigation into the coherence of deflation methods in the National Accounts	588 Nov 2002	21–28
The consumer prices methodological research programme: progress in 2005 and prospects in 2006	627 Feb 2006	58–60
PRITCHARD Alwyn		
Measuring productivity change in the provision of public services	582 May 2002	20–32
Understanding government output and productivity	596 Jul 2003	27–40
Measuring government health services output in the UK National Accounts: the new methodology and further analysis	613 Dec 2004	69–81
REED Geoff		
Labour productivity measures for the non–production industries	579 Feb 2002	41–56
How much information is in the UK preliminary estimate of GDP?	585 Aug 2002	57–64
RICHARDSON Craig		
Revisions to GDP: a time profile	584 Jul 2002	21–28
Revisions analysis: a time series approach	601 Dec 2003	86–89
Imputed rents in the National Accounts	617 Apr 2005	36–41
Using the value of time for quality adjustment – testing the concept for rail fares	621 Aug 2005	63–69
An experimental quality-adjusted labour input measure	624 Nov 2005	30–41
RICHARDSON Ian		
Jobs in the public sector, June 2002	598 Sep 2003	30–47
Jobs in the public sector, mid–2003	608 Jul 2004	56–64
ROBINSON Heather		
Revisions to quarterly GDP growth and its production (output), expenditure and income components	625 Dec 2005	34–49
Quality assurance of new methods in National Accounts	629 Apr 2006	14–19
Revisions to quarterly GDP growth and its production (output), expenditure and income components	637 Dec 2006	28–39

Author and article titles	Issue	Pages
ROBJOHNS Joe		
Methodology notes: annual chain–linking	630 May 2006	25–28
ARD2: the new Annual Respondents Database	630 May 2006	43–52
ROBSON Stephanie (Department of Trade and Industry)		
First findings from the UK innovation survey, 2005	628 Mar 2006	58–64
ROE David		
The new inflation target: the statistical perspective	602 Jan 2004	24–46
ROWLATT Amanda		
Where, and how, to look for the new economy	580 Mar 2002	29–35
RUFFLES David		
The effect of annual chain-linking on components of the expenditure measure of GDP	587 Oct 2002	39–43
VAT missing trader intra-community fraud: the effect on balance of payments statistics and UK National Accounts	597 Aug 2003	56–68
RUSHTON Brian		
New consumer price indices showing the impact of indirect taxes	629 Apr 2006	24–31
SADUN Raffaella		
The role of IT in firm productivity: evidence from UK micro data	625 Dec 2005	55–64
SCHUSTER Steffi		
Regional household income	633 Aug 2006	29–63
SEMKEN Graham		
Financial derivatives in the UK sector balance sheets and financial accounts	618 May 2005	37–44
SHEERIN Caroline		
UK material flow accounting	583 Jun 2002	53–61
SKIPPER Hugh		
Early estimates of GDP: information content and forecasting methods	617 Apr 2005	26–35
SMITH Kevin		
Changes to methodology employed in the CPI and RPI	604 Mar 2004	64–69
Relative regional consumer price levels in 2004	615 Feb 2005	36–45
SOO Anna		
The application of annual chain-linking to the Gross National Income system	593 Apr 2003	41–47
STOCKDALE Brian (Department of Trade and Industry)		
UK innovation survey 2001	580 Mar 2002	36–42
STUTTARD Nigel		
Developing a pilot social accounting matrix for the United Kingdom	594 May 2003	80–93
Revisional information in ONS First Releases	604 Mar 2004	70–72
SWATCH Ninder		
An investigation into the coherence of deflation methods in the National Accounts	588 Nov 2002	21–28
TILY Geoff		
VAT missing trader intra-community fraud: the effect on balance of payments statistics and UK National Accounts	597 Aug 2003	56–68
Private pensions estimates and the National Accounts	609 Aug 2004	36–46
Private pensions contributions: updated estimates, 1996–2004	622 Sep 2005	29–34
Improvements to timely measure of service sector output	630 May 2006	29–42
TIWANA Harminder		
Unpaid household production in the United Kingdom, 1995–2000	602 Jan 2004	58–66
TRIPODIS Yorghos		
Methodological improvement to the seasonal adjustment of the Motor Vehicle Production Index	619 Jun 2005	48–53
TUDOR Sandra (HM Customs and Excise)		
VAT missing trader intra-community fraud: the effect on balance of payments statistics and UK National Accounts	597 Aug 2003	56–68

Author and article titles	Issue	Pages
TUKE Amanda		
Analysing the effects of annual chain-linking on the output measure of GDP	581 Apr 2002	26–33
Reviewing the methods and approaches of the UK National Accounts	602 Jan 2004	47–57
The effect of annual chain-linking on Blue Book 2002 annual growth estimates	593 Apr 2003	29–40
The effect of annual chain-linking on components of the expenditure measure of GDP	587 Oct 2002	39–43
TURNER Ellie		
Analysis of revisions to quarterly current account balance of payments data	621 Aug 2005	53–62
UK Centre for the Measurement of Government Activity		
Improvements to the methodology for measuring government output	622 Sep 2005	35–45
Improvements to the National Accounts measure of output of adult social services	622 Sep 2005	46–56
Public service productivity: education	626 Jan 2006	13–37
Public service productivity: health	628 Mar 2006	26–57
Improving the quality of central government expenditure data	631 Jun 2006	47–57
Public service productivity: annual social care	632 Jul 2006	32–53
Public service productivity: social security administration	634 Sep 2006	47–58
VAZE Prabhat		
Labour productivity measures for the non-production industries	579 Feb 2002	41–56
Where, and how, to look for the new economy	580 Mar 2002	29–35
Estimates of the volume of capital services	600 Nov 2003	58–66
VINCENT David		
Regional Gross Value Added	599 Oct 2003	23–71
WALDRON Kathryn		
E-commerce adoption and business impact: a progress report	591 Feb 2003	31–38
E-commerce and productivity	600 Nov 2003	52–57
Changes to methodology employed in the CPI and RPI	604 Mar 2004	64–69
WALLIS Gavin		
Total UK health expenditure, 1997–2002	606 May 2004	39–45
The demand for private medical insurance	606 May 2004	46–56
Health expenditure by charities	613 Dec 2004	60–68
International comparisons of productivity: revisions and interpretation	617 Apr 2005	42–55
An experimental quality-adjusted labour input measure	624 Nov 2005	30–41
Estimates of the volume of capital services	624 Nov 2005	42–51
Internet spending: measurement and recent trends	628 Mar 2006	65–75
ICT deflation and productivity measurement	637 Dec 2006	xx–xx
WALTON Richard (Bank of England)		
International comparisons of company profitability	587 Oct 2002	21–34
WILLIAMS Mark		
Index of Production redevelopment	587 Oct 2002	35–38
The impact of redeveloping the Index of Production	595 Jun 2003	36–40
UK official productivity estimates: review of methodology	610 Sep 2004	111–138
WINGFIELD Damon		
Methodological improvements to the Retail Prices Index and Consumer Prices Index from February 2005	616 Mar 2005	74–80
Relative regional consumer price levels in 2004	615 Feb 2005	36–45
WOOLVERTON David		
Regional Gross Value Added	616 Mar 2005	39–62

Articles by issue

Regular articles

Corporate services price index (experimental)	Quarterly: Mar, Jun, Sep & Dec editions
Economic Update	Monthly
Final expenditure prices index (experimental)	Monthly to Feb 2002
International economic indicators	Monthly
Regional economic indicators	Quarterly: Feb, May, Aug & Nov editions

Feature articles

Issue and title	Authors	Pages
No 578 January 2002		
Price levels in 2000 for London and the regions compared with the national average	BARAN David & O'DONOGHUE Jim	28–38
A report on current and planned ONS work on constant price input-output supply-use balances	POWELL Matthew	39–40
No 579 February 2002		
Labour productivity measures for the non-production industries	DAFFIN Chris, REED Geoff & VAZE Prabhat	41–56
An update on development of pilot UK health accounts	LEE Phillip	57–62
No 580 March 2002		
Harmonised index of consumer prices: methodological developments and extensions of coverage from January 2002	BARAN David	27–28
Where, and how, to look for the new economy	ROWLATT Amanda, CLAYTON Tony & VAZE Prabhat	29–35
UK innovation survey 2001	STOCKDALE Brian (DTI)	36–42
No 581 April 2002		
Productivity measures: ONS strategy	LAU Eunice	20–25
Analysing the effects of annual chain-linking on the output measure of GDP	TUKE Amanda	26–33
Business data linking: an introduction	BARNES Matthew & MARTIN Ralf	34–41
No 582 May 2002		
Measuring productivity change in the provision of public services	PRITCHARD Alwyn	20–32
The effects of taxes and benefits on household income, 2000–01	LAKIN Caroline	33–80
Regional, subregional and local area household income	LINACRE Andrew	81–112
No 583 June 2002		
Jobs in the public and private sectors	HARDWIDGE Claire	39–52
UK material flow accounting	SHEERIN Caroline	53–61
Electronic commerce and business change	CLAYTON Tony & CRISCUOLO Chiara (Centre for Research into Business Activity)	62–69
Experimental monthly index of services	PIKE Rob & DREW Steve	70–78
No 584 July 2002		
Revisions to GDP: a time profile	RICHARDSON Craig	21–28
No 585 August 2002		
Research and experimental development (R&D) statistics 2000	MORGAN Jane	32–56
How much information is in the UK preliminary estimate of GDP?	REED Geoff	57–64
No 586 September 2002		
No feature articles		
No 587 October 2002		
International comparisons of company profitability	CITRON Laura & WALTON Richard (Bank of England)	21–34
Index of Production redevelopment	FLETCHER Dean & WILLIAMS Mark	35–38
The effect of annual chain-linking on components of the expenditure measure of GDP	TUKE Amanda & RUFFLES David	39–43
No 588 November 2002		
An investigation into the coherence of deflation methods in the National Accounts	POWELL Matthew & SWATCH Ninder	21–28
An improved house price index – update on developments	FENWICK David & DUFF Harry	29–31

Issue and title	Authors	Pages
No 589 December 2002		
Accuracy assessment of National Accounts statistics	AKRITIDIS Leonidas	38–53
Labour productivity measures from the Annual Business Inquiry	DAFFIN Chris & LAU Eunice	54–63
No 590 January 2003		
Experimental statistics: subregional government accounts	HILLIS Ian	22–53
Official statistics and the new economy: report of the 2002 IAOS London conference	CLAYTON Tony	54–58
No 591 February 2003		
E-commerce adoption and business impact: a progress report	CLAYTON Tony & WALDRON Kathryn	31–38
No 592 March 2003		
The introduction of hedonic regression techniques for the quality adjustment of computing equipment in the Producer Price Index and Harmonised Index of Consumer Prices	BALL Adrian & ALLEN Andrew	30–36
An update on development of pilot UK health accounts	LEE Phillip & CHRISTIAN Valerie	37–40
No 593 April 2003		
Economic statistics and the Standard Industrial Classification (SIC)2003	JONES Gareth	21–28
The effect of annual chain-linking on Blue Book 2002 annual growth estimates	TUKE Amanda & BEADLE Jon	29–40
The application of annual chain-linking to the Gross National Income system	SOO Anna & CHARMOKLY Zina	41–47
Interpreting retail sales data	DAVIES Pam & HOPWOOD Polly	48–54
No 594 May 2003		
The effects of taxes and benefits on household income, 2001–02	LAKIN Caroline	33–79
Developing a pilot social accounting matrix for the United Kingdom	STUTTARD Nigel & FROGNER Mari	80–93
Revisions to quarterly GDP growth	AKRITIDIS Leonidas	94–101
IMF co-ordinated portfolio investment survey	HUMPHRIES Simon	102–106
No 595 June 2003		
Retail sales index development	DAVIES Pam	31–35
The impact of redeveloping the Index of Production	FLETCHER Dean & WILLIAMS Mark	36–40
No 596 July 2003		
Geographical breakdown of the UK international investment position	HUMPHRIES Simon	23–26
Understanding government output and productivity	PRITCHARD Alwyn	27–40
No 597 August 2003		
Research and experimental development (R&D) statistics 2001	MORGAN Jane	31–55
VAT missing trader intra-community fraud: the effect on balance of payments statistics and UK National Accounts	RUFFLES David, TILY Geoff & CAPLAN David; TUDOR Sandra (HM Customs & Excise)	56–68
Introducing a new method to calculate index weights for the Producer Price Indices	MORRIS Louise & GOUGH Jon	69–74
No 598 September 2003		
Jobs in the public sector, June 2002	BLACK Ole, RICHARDSON Ian & HERBERT Rhys	30–47
Globalisation: new needs for statistical measurement	LYNCH Robin & CLAYTON Tony	48–57
No 599 October 2003		
Regional Gross Value Added	COPE Ian, VINCENT David, MARAIS John & LUCAS Paul	23–71
Developing estimates of relative regional consumer price levels	FENWICK David & O'DONOGHUE Jim	72–83
Experimental monthly index of services – an update	DREW Steve & MORGAN Darren	84–95
No 600 November 2003		
Economic Trends: the first fifty years	HERBERT Rhys	35–38
Building the evidence base for productivity policy using business data linking	CRISCUOLO Chiara, HASKEL Jonathan & MARTIN Ralf	39–51
E-commerce and productivity	CRISCUOLO Chiara & WALDRON Kathryn	52–57
Estimates of the volume of capital services	VAZE Prabhat	58–66
No 601 December 2003		
Regional and subregional gross fixed capital formation	COPE Ian & FLANAGAN Shaun	36–68
Revisions to quarterly GDP growth and expenditure components	AKRITIDIS Leonidas	69–85
Revisions analysis: a time series approach	RICHARDSON Craig	86–89
Retail sales index development	COPE Ian & DAVIES Pam	90–96
No 602 January 2004		
The new inflation target: the statistical perspective	ROE David & FENWICK David	24–46
Reviewing the methods and approaches of the UK National Accounts	TUKE Amanda & ALDIN Vanna	47–57
Unpaid household production in the United Kingdom, 1995–2000	FRANCIS Perry & TIWANA Harminder	58–66

Issue and title	Authors	Pages
No 603 February 2004		
Revisions to statistics: their role in measuring economic progress	COOK Len	36–43
Relative regional consumer price levels in 2003	BALL Adrian & FENWICK David	44–53
Information, communications and technology, 1992–2001	MAHAJAN Sanjiv	54–62
No 604 March 2004		
Consumer price inflation since 1750	O'DONOGHUE Jim & GOULDING Louise; ALLEN Grahame (House of Commons Library)	38–46
Oil and gas sector, 1992–2001	MAHAJAN Sanjiv	47–63
Changes to methodology employed in the CPI and RPI	BALL Adrian, WALDRON Kathryn, SMITH Kevin & HUGHES Jonathan	64–69
Revisional information in ONS First Releases	JENKINSON Graham & STUTTARD Nigel	70–72
No 605 April 2004		
Developments to the Corporate Services Price Index	BARFORD Nick & FENTON Trevor	25–32
Loan and deposit services from UK banks included in the experimental Corporate Services Price Index	ALLEN Joanne	33–39
A redeveloped business telecommunication Corporate Services Price Index	HERMISTON Keith	40–46
No 606 May 2004		
Revisions to GDP planned for the 2004 Blue Book	MAITLAND–SMITH Fenella	35–38
Total UK health expenditure, 1997–2002	LEE Phillip, WALLIS Gavin & HEASMAN Dick	39–45
The demand for private medical insurance	WALLIS Gavin	46–56
No 607 June 2004		
The effects of taxes and benefits on household income, 2002–03	LAKIN Caroline	39–84
Geographical breakdown of the UK international investment position	HUMPHRIES Simon	85–94
No 608 July 2004		
Regional Gross Value Added	MARAIS John	26–55
Jobs in the public sector, mid–2003	BLACK Ole, RICHARDSON Ian & HERBERT Rhys	56–64
No 609 August 2004		
Private pensions estimates and the National Accounts	TILY Geoff, PENNECK Pauline & FORREST Christina	36–46
E-business and labour productivity in manufacturing and services	GOODRIDGE Peter & CLAYTON Tony	47–53
Industrial analysis of environmental taxes	LIN Emily & FRANCIS Perry	54–59
No 610 September 2004		
Research and experimental development (R&D) statistics 2002	OWENS Julie	39–63
Measuring health care output in the UK: a diagnosis based approach	MAI Nicola	64–73
Input-Output and GDP revisions analysis, 1992–2002	MAHAJAN Sanjiv	74–110
UK official productivity estimates: review of methodology	BARNES Matthew & WILLIAMS Mark	111–138
No 611 October 2004		
The impact of UK households on the environment	FRANCIS Perry	23–29
Input-Output analyses: Creative sector, 1992–2002	MAHAJAN Sanjiv	30–41
No 612 November 2004		
Collective agreements and wages in the New Earnings Survey	PEREIRA Sonia	35–40
Input-Output analyses: Food sector, 1992–2002	MAHAJAN Sanjiv	41–53
No 613 December 2004		
Public service productivity: health	LEE Phillip	38–59
Health expenditure by charities	WALLIS Gavin	60–68
Measuring government health services output in the UK National Accounts: the new methodology and further analysis	PRITCHARD Alwyn	69–81
Sources and methods for public service productivity: health	HEMINGWAY James	82–90
No 614 January 2005		
Revisions to economic statistics: recent developments in analysis and improving communication	Office for National Statistics	24–29
Revisions to quarterly GDP gorwth and its production and expenditure components	GEORGE Emily	30–39
Revisions to GDP planned for the 2005 Blue Book	CULLINANE Paul	40–42
Publication of revisions triangles on the National Statistics website	JENKINSON Graham & GEORGE Emily	43–44
No 615 February 2005		
Relative regional consumer price levels in 2004	WINGFIELD Damon, FENWICK David & SMITH Kevin	36–45

Issue and title	Authors	Pages
No 616 March 2005		
Regional Gross Value Added	MARAIS John, HOLMES Eddie, WOOLVERTON David & BETTS Rob	39–62
UK Balance of Payments: current account asymmetries with the European Union	COX Libby	63–73
Methodological improvements to the Retail Prices Index and Consumer Prices Index from February 2005	FENWICK David & WINGFIELD Damon	74–80
No 617 April 2005		
Early estimates of GDP: information content and forecasting methods	SKIPPER Hugh	26–35
Imputed rents in the National Accounts	RICHARDSON Craig & DOLLING Margaret	36–41
International comparisons of productivity: revisions and interpretation	LAU Eunice & WALLACE Gavin	42–55
No 618 May 2005		
Methodology notes: hedonic price indices	BRERETON Mark	35–36
Financial derivatives in the UK sector balance sheets and financial accounts	SEMKEN Graham	37–44
No 619 June 2005		
Trends in UK material flows between 1970 and 2003	GAZLEY Ian & BHUVANENDRAN Dilan	39–47
Methodological improvement to the seasonal adjustment of the Motor Vehicle Production Index	TRIPODIS Yorghos	48–53
Methodological improvement to UK foreign property investment statistics	ASPDEN Deborah	54–60
No 620 July 2005		
The effects of taxes and benefits on household income, 2003–04	JONES Francis	15–60
Experimental monthly index of services – development programme update	DREW Steve & MORGAN Darren	61–78
Consumer Prices Index and Retail Prices Index: updating weights for 2005	BARAN David	79–91
No 621 August 2005		
Methodology notes: seasonal adjustment	BRERETON Mark	25–27
Research and experimental development (R&D) statistics 2003	OWENS Julie	28–52
Analysis of revisions to quarterly current account balance of payments data	TURNER Ellie	53–62
Using the value of time for quality adjustment – testing the concept for rail fares	RICHARDSON Craig	63–69
No 622 September 2005		
Private pensions contributions: updated estimates, 1996–2004	PENNECK Pauline & TILY Geoff	29–34
Improvements to the methodology for measuring government output	UK Centre for the Measurement of Government Activity	35–45
Improvements to the National Accounts measure of output of adult social services	UK Centre for the Measurement of Government Activity	46–56
No 623 October 2005		
A new experimental National Accounts aggregate – Market Sector Gross Value Added	HERBERT Rhys & PIKE Rob	15–19
Input-Output: Market sector and non-market sector activity	MAHAJAN Sanjiv	20–41
Impacts of international financial reporting standards on business statistical data and the National Accounts	HOBBS David	42–43
No 624 November 2005		
Methodology notes: revisions	BRERETON Mark	26–29
An experimental quality-adjusted labour input measure	HOLMWOOD Richard, LAU Eunice, RICHARDSON Craig & WALLIS Gavin	30–41
Estimates of the volume of capital services	WALLIS Gavin	42–51
Input-Output: Concentration ratios for businesses by industry in 2003	MAHAJAN Sanjiv	52–62
No 625 December 2005		
Revisions to quarterly GDP growth and its production (output), expenditure and income components	ROBINSON Heather	34–49
Advertising placement Corporate Services Price Index	LUKE Anthony	50–53
IT investment, ICT use and UK firm productivity	CLAYTON Tony	54
The role of IT in firm productivity: evidence from UK micro data	SADUN Raffaella	55–64
Information and Communication technology use and productivity	FAROOQUI Shikeb	65–73
No 626 January 2006		
Public service productivity: education	UK Centre for the Measurement of Government Activity	13–37
Consumer price inflation, 1947–2004	O'DONOGHUE Jim, MCDONNELL Carol & PLACEK Martin	38–53

Issue and title	Authors	Pages
No 627 February 2006		
Methodology notes: links between Gross Domestic product and Gross Value Added	BRERETON Mark	25–26
Regional Gross Value Added	MARAIS John	27–57
The consumer prices methodological research programme: progress in 2005 and prospects in 2006	POWELL Matthew	58–60
Survey-based measures of software investment in the UK	CHESSON Adrian & CHAMBERLIN Graeme	61–72
No 628 March 2006		
Public service productivity: health	UK Centre for the Measurement of Government Activity	26–57
First findings from the UK innovation survey, 2005	ROBSON Stephanie & ORTMANS Laurent (DTI)	58–64
Internet spending: measurement and recent trends	WALLIS Gavin	65–75
No 629 April 2006		
Quality assurance of new methods in National Accounts	ROBINSON Heather & OBUWA David	14–19
Revisions planned for the 2006 annual Blue Book, Pink Book and Input-Output analyses	HUMPHRIES Simon	20–23
New consumer price indices showing the impact of indirect taxes	O'DONOGHUE Jim & RUSHTON Brian	24–31
No 630 May 2006		
Methodology notes: annual chain-linking	ROBJOHNS Joe	25–28
Improvements to timely measure of service sector output	TILY Geoff	29–42
ARD2: the new Annual Respondents Database	ROBJOHNS Joe	43–52
The effects of taxes and benefits on household income, 2004–05	JONES Francis	53–98
No 631 June 2006		
Experimental quality-adjusted labour input measure – an update	GOODRIDGE Peter	26–35
UK presidency of the Council of the European Union: taking forward the UK statistical agenda	ESTIBALS Agnes	36–46
Improving the quality of central government expenditure data	UK Centre for the Measurement of Government Activity	47–57
No 632 July 2006		
Productivity measures and analysis: ONS strategy and work programme	CAMUS Dawn	14–24
Analysis of revisions to the early estimates of Gross Domestic Product	MARKS Catherine	25–31
Public service productivity: annual social care	UK Centre for the Measurement of Government Activity	32–53
No 633 August 2006		
Methodology notes: international comparisons of economic activity	DEY–CHOWDHURY Sumit	23–28
Regional household income	MACSEARRAIGH Eve, MARAIS John & SCHUSTER Steffi	29–63
Fitting trends to time series data	CHAMBERLIN Graeme	64–70
No 634 September 2006		
Development, compilation and use of input-output supply and use tables in the UK National Accounts	MAHAJAN Sanjiv	28–46
Public service productivity: social security administration	UK Centre for the Measurement of Government Activity	47–58
No 635 October 2006		
UK environmental taxes: classification and recent trends	GAZLEY Ian	15–24
Concentration ratios for businesses by industry in 2004	MAHAJAN Sanjiv	25–47
Taxes and subsidies within the production boundary, 1992–2004	MAHAJAN Sanjiv	48–62
No 636 November 2006		
Including finance lease liabilities in Public Sector Net Debt: PFI and other	CHESSON Adrian	27–42
Export shares of goods and services, 1992–2004	MAHAJAN Sanjiv	43–51
Import penetration of goods and services, 1992–2004	MAHAJAN Sanjiv	52–62
No 637 December 2006		
Revisions to quarterly GDP growth and its production (output), expenditure and income components	OBUWA David & ROBINSON Heather	28–39
ICT deflation and productivity measurement	WALLIS Gavin	40–45
Experimental quality-adjusted labour input measure, 1996–2005	GOODRIDGE Peter	46–56