## Economic trend <br>  <br> August 1999

This issue...

- Regional economic indicators
- Research and experimental development (R\&D) statistics 1997
- A publication of the Government Statistical Service


# Economic trends 

No. 549
August 1999

Editor:
Adele Barklem
$\begin{array}{ll}\text { ProductionTeam: } & \begin{array}{l}\text { Ayaz Ahmad } \\ \text { Paul Dickman } \\ \\ \\ \\ \text { Dermot Rhatigan }\end{array}\end{array}$

Artwork:
DTP, Titchfield

## 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. The Director of ONS is also Head of the Government Statistical Service (GSS) and RegistrarGeneral in England and Wales and the agency carries out all statutory registration of births, marriages and deaths there.

## Editorial policy statement

The Office for National Statistics works in partnership with others in the Government Statistical Service to provide Parliament, government and the wider community with the statistical information, analysis and advice needed to improve decision-making, stimulate research and inform debate. It also registers key life events. It aims to provide an authoritative and impartial picture of society and a window on the work and performance of government, allowing the impact of government policies and actions to be assessed.

## Information services

For general enquiries about official statistics, please contact the National Statistics Public Enquiry Service on the following numbers:

| Business Statistics | -01633812973 |
| :---: | :---: | :--- |
| Textphone (Minicom) | -01633812399 |
| Economic Statistics | $-02075336363 / 6364$ |
| Social Statistics | -02075336262 |
| Textphone (Minicom) | -02075336260 |

Alternatively write to the National Statistics Public Enquiry Service, Zone DG/18, 1 Drummond Gate, London, SW1V 2QQ. Fax 02075336261 or e-mail info@ons.gov.uk.

Most National Statistics publications are published by The Stationery Office and can be obtained from The Publications Centre, P.O. Box 276, London, SW8 5DT. Tel 08706005522 or fax 08706005533.

National Statistics can also be contacted on the Internet at http://www.ons.gov.uk
© Crown copyright 1999. Published with the permission of the Office for National Statistics on behalf of the Controller of Her Majesty's Stationery Office.

If you wish to reproduce any items in this publication, contact the ONS Copyright Manager, Zone B1/09, 1 Drummond Gate, London, SWIV 2QQ. Tel 02075335674 or fax 02075335685 or e-mail copyright@ons.gov.uk

ISBN 011621130 X
ISSN 0013-0400

## Contents

Page
Introduction, symbols and definitions used ..... iv
Articles previously published in Economic trends ..... v
UK macro-economic statistics publications ..... vi
Articles
In brief ..... 1
Economic update .....  2
Forecast for the UK economy ..... 6
International economic indicators ..... 7
Regional economic indicators ..... 19 ..... 29
Final expenditure prices index
Final expenditure prices index
Research and experimental development (R\&D) statistics 1997 ..... 35
Tables

1. Summary 1.1 Selected monthly indicators ..... T1
2. UK Economic Accounts
2.1 National accounts aggregates ..... T2
2.2 Gross domestic product: by category of expenditure ..... T4
2.3 Gross domestic product and shares of income and expenditure ..... T6
2.4 Income, product and spending per head ..... T6
2.5 Households' disposable income and consumption ..... 18
2.6 Households' final consumption expenditure at constant 1995 prices ..... T8
2.7 Gross fixed capital formation ..... T10
2.8 Gross value added at constant 1995 basic prices by category of output ..... T12
2.9 Index numbers of gross value added at basic prices: service industries ..... T14
2.10 Summary capital accounts and net lending/net borrowing ..... T16
2.11 Private non-financial corporations: allocation of primary income account ..... T18
2.12 Private non-financial corporations: secondary distribution of income account and capital account ..... T20
2.13 Balance of payments: current account ..... T22
2.14 Trade in goods (on a balance of payments basis) ..... T24
2.15 Measures of UK competitiveness in trade in manufactures ..... T26
3. Prices
3.1 Prices ..... T28
4. Labour market
4.1 Labour market activity: seasonally adjusted ..... T30
4.2 Labour market activity: not seasonally adjusted ..... T32
4.3 Labour market activity by age: seasonally adjusted ..... T36
4.4 Jobs and claimant count ..... T38
4.5 Regional claimant count ..... T40
4.5A International Labour Organisation unemployment rates ..... T42
4.6 Average earnings ..... T44
4.7 Productivity and unit wage costs ..... T46
5. Selected output and demand indicators
5.1 Output of production industries ..... T48
5.2 Total engineering: index numbers at constant prices ..... T50
5.3 Motor vehicle production and steel production and consumption ..... T52
5.4 Indicators of fixed investment in dwellings ..... T54
5.5 Number of property transactions ..... T56
5.6 Change in inventories at constant 1995 prices ..... T58
5.7 Inventory ratios ..... T58
5.8 Retail sales, new registrations of cars and credit business (Great Britain) ..... T60
5.9 Inland energy consumption ..... T62
6. Selected financial statistics
6.1 Sterling exchange rates and UK official reserves ..... T64
6.2 Monetary aggregates ..... T66 ..... T66
6.3 Counterparts to changes in M4 ..... T68
6.4 General government receipts and expenditure ..... T70
6.5 Financial transactions of the public sector ..... T70
6.6 Consumer credit and other personal sector borrowing ..... 172
6.7 UK banks' loans, advances and acceptances to UK residents ..... T72
6.8 Analysis of bank lending to UK residents ..... T74
6.9 Interest rates, sucurity prices and yields ..... T76
6.10 A selection of asset prices ..... T78
Measures of variability of selected economic series ..... T79
Index of sources ..... T80

## Introduction

Economic trends brings together all the main economic indicators. It contains three regular sections of tables and charts illustrating trends in the UK economy.
'Economic Update' is a feature giving an overview of the latest economic statistics. The content and presentation will vary from month to month depending on topicality and coverage of the published statistics. The accompanying table on main economic indicators is wider in coverage than the table on selected monthly indicators appearing in previous editions of Economic trends. Data included in this section may not be wholly consistent with other sections which will have gone to press earlier.

Articles on international economic indicators and the final expenditure prices index appear monthly and an article on regional economic indicators appears every February, May, August and November. Occasional articles comment on and analyse economic statistics and introduce new series, new analyses and new methodology.

Quarterly information on the national accounts and the balance of payments appears in UK Economic Accounts which is published every January, April, July and October by The Stationery Office.

The main section is based on information available to the ONS on the date printed in note 1 below and shows the movements of the key economic indicators. The indicators appear in tabular form on left hand pages with corresponding charts on facing right hand pages. Colour has been used to aid interpretation in some of the charts, for example by creating a background grid on those charts drawn to a logarithmic scale. Index numbers in some tables and charts are given on a common base year for convenience of comparison.

Economic trends is prepared monthly by the Office for National Statistics in collaboration with the statistics divisions of Government Departments and the Bank of England.

## Notes on the tables

1. All data in the tables and accompanying charts is current, as far as possible, to 2 August 1999.
2. The four letter identification code at the top of each column of data (eg, DJDD) is ONS's own reference to this series of data on our database. Please quote the relevant code if you contact us requiring any further information about the data.
3. Some data, particularly for the latest time period, is provisional and may be subject to revisions in later issues.
4. The statistics relate mainly to the United Kingdom; where figures are for Great Britain only, this is shown on the table.
5. Almost all quarterly data are seasonally adjusted; those not seasonally adjusted are indicated by NSA.
6. Rounding may lead to inconsistencies between the sum of constituent parts and the total in some tables.
7. A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. In each case a footnote explains the difference.
8. 'Billion' denotes one thousand million.
9. There is no single correct definition of money. The most widely used aggregates are:

MO, the narrowest measure, consists of notes and coin in circulation outside the Bank of England and bankers' operational deposits at the Bank.

M4 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.
10. Symbols used:
.. not available

- nil or less than half the final digit shown
+ alongside a heading indicates a series for which measures of variability are given in the table on page T79
$\dagger$ indicates that the data has 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.

If you have any comments or suggestions about Economic trends, please write to Adele Barklem, ONS, Zone D4/16, 1 Drummond Gate, London, SW1V 2QQ or e-mail adele.barklem@ons.gov.uk

Office for National Statistics
August 1999

## Articles published in Economic trends

## Regular articles

International economic indicators. Commentary, figures and charts are published monthly.

Final expenditure prices index. Commentary and figures are published monthly.
Regional economic indicators. Commentary, figures and charts are published every February, May, August and November.
United Kingdom national accounts and balance of payments quarterly figures are published in UK Economic Accounts every January, April, July and October.

Other Articles

| 1998 |  |
| :---: | :---: |
| August | PPI/RPI comparisons. |
|  | Forthcoming changes to the national accounts. |
|  | Research and experimental development (R \& D) statistics 1996. |
| September | Development of the corporate services price index: a review of progress. |
|  | Estimating and presenting short-term trends. |
| October | Environmental taxes in the United Kingdom. |
|  | Measuring the output of non-market services. |
|  | UK results from the Community Innovation Survey. |
| November | Improving the non-finance balance sheets. |
|  | Developing the public sector balance sheet. |
| December | Geographical breakdown of the balance of payments current account. |
|  | Harmonised index of consumer prices: historical estimates. |
|  | The development of a Land Registry-based national house price index. |
|  | Improving the quality of the producer price index. |
| 1999 |  |
| February | Three year ownership programme on RPI methodology. |
|  | Ownership of United Kingdom quoted companies at the end of 1997. |
| March | Regional Accounts 1997: Part 1. |
|  | The capital stock of the United Kingdom - some new developments in coverage and methodology. |
|  | An international comparison of taxes and social security contributions 1986-1996. |
|  | Productivity measurement in the United Kingdom. |
| April | The effects of taxes and benefits in household income 1997-98 |
| May | The seasonal adjustment of RPIY. |
| June | Employment in the public and private sectors. |
| July | ONS plans for the 1999 and 2000 Blue and Pink Books. |
|  | Experimental constant price input-output supply-use balances. |
|  | Financial market data for international financial stability. |

For articles published in earlier issues see the list in issue 509 (March 1996) of Economic trends. Copies of articles may be obtained from the National Statistics Library, Room 1.001, Government Buildings, Cardiff Road, Newport, NP10 8XG, telephone 01633812973 . The cost is $£ 5.00$ per copy inclusive of postage and handling. A cheque for the appropriate remittance should accompany each order, made payable to 'Office for National Statistics'. Credit card transactions can be made by phone; invoices cannot be issued.

## United Kingdom Macro-Economic Statistics Publications



## In brief

## Articles

This month we feature one article.

Peter Jones of ONS gives an account of expenditure on Research and Development statistics up to and including 1997. These statistics are consistent with the OECD's Frascati Manual that defines Research and Experimental Development and gives guidelines on how to measure expenditure and employment on Research and Development. Performers and funders of Research and Development are divided into four economic sectors, which are defined: Government, Business, Higher Education Institutions and the Private Non-Profit sector (page 35).

Regional Accounts: 1997 Part 2 was due to have been published in this edition. We apologise for the further delay to this article, which will be published within the next few months. This is mainly because of continuing difficulties in producing a new regional breakdown of Household expenditure consistent with ESA95.

## Recent economic publications

## Annual

The new editions of UK National Accounts 1999 (the ONS Blue Book), UK Balance of Payments 1999 (the ONS Pink Book) and UK Input-Output Supply and Use Tables 1993-97 are all scheduled for publication on $27^{\text {th }}$ August.

## Quarterly

Consumer Trends: 1999 quarter 1. The Stationery Office, ISBN 011621074 5, price $£ 45$ (published 18 ${ }^{\text {th }}$ August). UK Economic Accounts: 1999 quarter 1. The Stationery Office, ISBN 011621138 5, price £26.

## Monthly

Consumer Price Indices (MM23), May 1999. The Stationery Office, ISBN 011537337 3, price $£ 180$ p.a. (formerly Retail Prices Index).
Financial Statistics, July 1999. The Stationery Office, ISBN 011621146 6, price $£ 23.50$.
Monthly Review of External Trade Statistics (MM24), April 1999. The Stationery Office, ISBN 011537349 7, price £180 p.a.

All of these publications are available from The Stationery Office Publications Centre, telephone 08706005522 or fax 08706005533.

# ECONOMIC UPDATE - AUGUST 1999 

By Geoff Tily, Macro-Economic Analysis - Office for National Statistics

Address: D4/20, 1 Drummond Gate, London, SW1V 2QQ Tel: 01715335919
Email: geoff.tily@ons.gov.uk

## Overview

Official figures show some signs of improved activity in the UK economy echoing the pick up seen in forward looking private sector surveys. Second quarter GDP is provisionally expected to have grown by 0.5 per cent. Underlying this, manufacturing output has picked up since the start of the year and the service growth was also slightly up in quarter two. On the other hand into quarter one investment growth seems to have slowed a little and profits fell. Retail sales data give evidence of a pick up in domestic demand and a previous slowdown in import demand may have reversed a little. Overall export demand seems to be expanding slightly although there remain major differences between the US, Europe and South East Asia. The latest figures show employment growth slowing into the start of 1999 but unemployment at a nineteen year low. On prices, earnings growth has fallen back, retail goods and underlying producer price inflation continues to fall, and services price inflation is fairly flat albeit at a higher level than goods.

| Indicators included |  |
| :--- | :--- |
|  |  |
| GDP provisional estimate - Q2 | Money supply - June |
| Index of production - May | Consumer credit - June |
| BCC reports on manufacturing and services - Q2 | Public sector net borrowing - June |
| Retail sales - June | Labour market statistics - March - May |
| CBI distributive trades survey - June | Consumer prices - June |
| UK external trade - May/June | Producer prices - June |

## GDP Activity

GDP growth at constant market prices into the second quarter of 1999 is provisionally estimated as 0.5 per cent. Growth into the first quarter was revised to 0.1 per cent, with the quarterly growth path now showing a pick up from zero growth in quarter four. Annual growth is now estimated as 1.2 per cent the same as the revised growth in quarter one (chart 1).


## Output breakdown

The monthly index of manufacturing data has shown a recent recovery from decline with now tentative signs of growth. Growth in the three months to May was 0.5 per cent compared with 0.1 growth in the three months to April and negative growth prior to that. An industrial breakdown (chart 2) shows that improvements to the quarterly growth rate (comparing the three months to May with the three months to February) were seen in all industries except for the engineering and allied industries and food, drink and tobacco industries. Several industries have returned to growth following previous declines.

## Chart 2

Manufacturing by industry
$\begin{array}{ll}\text { seasonally adjusted } & \text { percentage change latest } \\ \text { on previous three months }\end{array}$


Underlying the second quarter estimate of GDP was a provisional estimate for service sector activity. This showed growth into the second quarter at 0.5 per cent, slightly up on first quarter growth of 0.4 per cent. Chart 3 illustrates how the quarterly growth in service output has slowed since the middle of 1997. Only the latest provisional datapoint gives any evidence of a change to the slowing trend.

## Chart 3

Services output
seasonally adjusted
percentage change


External data echoes this upturn in both manufacturing and services output. Chart 4 shows The British Chamber of Commerce quarterly data on 'orders' for both manufacturing and services industries.

## Chart 4

$B C C$ quarterly economic survey
percentage balances


We see revivals for the two main sectors of the economy. The services index has remained above zero since 1993 and has picked up from a trough in the fourth quarter. The manufacturing index fell below zero at the end of 1998, but now records a return to positive balances in the second quarter.

## Domestic demand

Retail sales rose by 0.9 per cent in the three months to June compared with growth of 1.0 per cent in the three months to March. Both figures show much increased sales growth than the fall of 0.1 per cent in the three months to December (Chart 5 shows a monthly series of quarterly growth).

## Chart 5

Retail sales


The growth in these series has thus picked up from a low point at the end of 1998 and this mirrors the strong revival in consumer confidence in the wake of base rate cuts by the Bank of England. Furthermore movements in retail sales data are largely echoed by the CBI distributive trends data figures which show rises in the volume of sales between May and June and increased optimism into July.

## External demand and supply

The latest trade data show the UK's deficit with the rest of the world in May narrowing to $£ 0.7$ billion compared with a deficit of $£ 1.3$ billion in April. The improvement reflects increased exports, although this increase was largely in erratic items such as gems and aircraft and a pick up in oil production.

Chart 6 shows index numbers of UK exports, excluding oil and erratic items, with non-EU and EU countries; these figures can provide a good guide to underlying trends and focusing on index numbers can also be useful if one is trying to spot changes in trends. The latest EU export figures now show slight evidence of a levelling out of the recent decline or a deceleration in the rate of decline; although the actual decline in the three months to May was -1.3 per cent. The non-EU figures show evidence of recent growth, mainly due to strong demand from North

America. The decline in exports to South East Asian countries has arrested but there are only limited signs of a pick up in growth.

## Chart 6

Exports
seasonally adjusted
1995=100


Chart 7 focuses on underlying imports index numbers. The most obvious phenomenon is the slowdown in imports from the EU. While growth figures for non-EU imports had slowed recently the
data is quite volatile and the index numbers largely show a series that continues on a trend of growth. One of the reasons for this divergence in performance from the two regions might be strong price reductions following the South East Asia crises. Latest quarterly growth figures show imports from non-EU countries growing at 2.3 per cent and imports from EU countries declining at 0.9 per cent.

Chart 7
Imports
seasonally adjusted
1995=100


## Monetary indicators and government finances

Broad money growth (M4) in June fell sharply back to 5.6 per cent in May compared to 7.0 per cent in May. On the other hand the annual growth of narrow money (MO) in June was estimated as 7.3 per cent, an increase from the growth of 6.7 per cent in

May. Overall the trend in broad money continues to appear downwards. The trend in narrow money has shown some moderate tendency upwards in recent months, but shorter period growth rates might be suggesting some levelling off.

Consumer borrowing in June, as measured by gross consumer credit, increased moderately to $£ 12.3$ billion, from $£ 11.8$ billion in May. The annual growth in the three months to June, at 7.9 per cent was below the corresponding figure for May of 9.3 per cent. This sharp fall in the annual rate is partly due to the large figure for March falling out of the annual comparison.

Public sector net borrowing data now reflects the early transactions in the new financial year 1999-2000. Over the year the Chancellor has forecast borrowing of $£ 4.3$ billion compared with an estimated repayment of $£ 5.9$ billion in 1998-99. The outturn data to June shows net borrowing of $£ 5.5$ bn compared with $£ 6.2 b n$ in the same period of the previous financial year.

## Labour Market

There is now evidence of a slowdown in employment growth in the labour market, echoing the earlier slowdown in the level of unemployment. The Labour Force Survey (LFS) data for March May 1999 shows the employment rate at 73.9 per cent, slightly below the level of 74.0 per cent in the previous three months. Similarly the quarter one figure for the employer survey based Workforce Jobs series was unchanged on the fourth quarter. Chart 8 shows the slowdown in quarterly growth for both the workforce jobs and labour force survey measures.

## Chart 8

Employment


On the other hand there have been some moderate improvements to unemployment in recent months. The ILO unemployment rate in Mar-May 1999 was 6.2 per cent, down slightly on the Dec-Feb 1999 rate of 6.3 per cent. Ṣimilarly the
claimant count rate of 4.4 per cent in June was down on the May figure of 4.5 per cent. Both of these measures have exhibited a reasonably flat trend over the past year and it is unclear whether the latest data points to a change in this pattern.

On earnings, the latest data shows a decrease in the headline rates, in contrast with the slight pick up at the start of the year. Across the whole economy the headline rate in May fell to 4.3 per cent compared to 4.6 per cent in April and 4.8 per cent in March. Chart 9 shows the manufacturing / service split: a slight pick up was actually seen in manufacturing industry earnings but this was alongside a sharper fall in the service industry earnings.

## Chart 9

Average earnings


## Prices

The headline inflation rate in June was 1.3 per cent the same as in May. The government's target measure (RPIX) rose slightly to 2.2 per cent from 2.1 per cent. The rise was largely due to alcohol discounting during the world cup falling out of the comparison.

Chart 10 shows the goods / services split underlying the headline rates. Goods inflation has been falling steadily since the end of 1995 with the June figure showing annual growth of 0.9 per cent. Over the same period services inflation actually increased and then flattened out at around 3.3 per cent during 1999. This reflects both the contrasting performance of the two sectors and the effect of falling commodity prices on the manufacturing sector.

## Chart 10

Retail price index


Headline producer price output inflation rose slightly to 1.0 per cent in June from 0.9 per cent in May. The growth in these prices is largely accounted for by recent increases to the price of oil. The underlying measure excluding food, beverage, tobacco and petroleum products continues to show an annual rate of decline. This underlying decline was 0.5 per cent in June compared with 0.6 per cent in May; the rate of decline has not accelerated in recent months but prices continue to fall.

## Forecasts for the UK Economy

## A comparison of independent forecasts, July 1999

The tables below are extracted from HM Treasury's "FORECASTS FOR THE UK ECONOMY" and summarise the average and range of independent forecasts for 1999 and 2000, updated monthly.

|  | Independent Forecasts for 19999 |  |
| :--- | :---: | :---: |
|  | Average | Lowest |
| GDP growth (per cent) | 0.9 | 0.0 |
| Highest |  |  |
| Inflation rate (Q4: per cent) |  |  |
| - RPI | 1.2 | 1.8 |
| -RPI excl MIPs | 2.2 | 0.6 |
| Unemployment (Q4, mn) | 1.40 | 1.7 |


|  | Independent Forecasts for 2000 |  |
| :--- | :---: | :---: |
|  | Average | Lowest |
| GDP growth (per cent) | 2.1 | 1.0 |

NOTE: "FORECASTS FOR THE UK ECONOMY" gives more detailed forecasts, covering 27 variables and is published monthly by HM Treasury, available on annual subscription, price $£ 75$. Subscription enquiries should be addressed to Miss C T Coast-Smith, Public Enquiry Unit, HM Treasury, Room 110/2, Parliament Street, London SW1P 3AG (Tel: 0171-270 4558). It is also available at the Treasury's internet site: http://www.hm-treasury.gov.uk.

* PSNB: Public Sector Net Borrowing


# International Economic Indicators - August 1999 

by Brian Golden, Macro-Economic Assessment - Office for National Statistics

Address: D4/20, 1 Drummond Gate, London SW1V 2QQ Tel: 01715335923 Email: brian.golden@ons.gov.uk

## Overview

The Japanese economy expanded strongly in the first quarter of 1999. This contrasted sharply with the previous five consecutive quarters of contraction. Private consumption contributed positively but the primary factor in this expansion was investment.
The decline in producer prices has either stabilised or reversed in all the countries. Some of the consumer price indices are showing some increasing inflationary pressure.

Both Germany and Italy recorded positive GDP growth in 1999 quarter one in the aftermath of negative growth in the previous quarter.

## IMPORTANT NOTICE


#### Abstract

Data for Germany has been updated to SNA93 basis. All other tables are on the SNA68 basis. The two bases are not directly comparable meaning that crosscountry comparisons with Germany are less valid. All the European data is likely to be put on the SNA93 basis in OECD data very soon. However, the current expectation is that data for the USA will be only partially compatible with SNA93 near the end of this year and Japan will not be available on SNA93 basis until near the end of 2000.


## EU15

Economic expansion in the EU15 was quite robust between the second quarter of 1997 and the third quarter of 1998. However, quarterly growth in 1998 quarter four was just 0.2 per cent. The primary cause of this decline in GDP growth was a considerable fall in export volumes. However, domestic demand did not compensate for the decline in external demand as both private consumption and investment fell. Though the contributions of private consumption were higher in 1997 and 1998 than previously, they were not in a position to drive robust GDP growth in the absence of the strong external demand that had driven GDP growth in 1997 and, to a lesser extent, in 1998. On the other hand, a rise in the contribution of stockbuilding and a decline in the contribution of imports partially offset declining contributions in the other components of GDP. GDP growth in the final two quarters of 1998 have been revised downward since last month, by 0.2 percentage points in quarter three and 0.1 percentage points in quarter four.

EU industrial production grew by just 0.1 per cent in the first quarter of 1999, following a decline of 0.8 per cent in the previous quarter. This followed a period of strong growth up to 1998 quarter three. This coincides with the pattern of industrial confidence in European Commission surveys which declined into the fourth quarter of 1998 and remained at much the same level in the first quarter of 1999.

On the other hand, consumer confidence remained high in 1999 quarter one and this is reflected in quarterly growth in retail sales of 1.3 per cent. This strong retail sales growth should ensure a positive contribution from private consumption to GDP growth in the first quarter. Although variable, retail sales growth has been strong since the beginning of 1997. This has underpinned contributions from private consumption that were stronger in each of the two years 1997 and 1998 than other year since 1991.

The fall in the annual rate of producer price inflation decelerated markedly in the first five months of 1999, with producer prices increasing since the beginning of the year. This is likely to reflect the higher costs of importing materials due to the weakening of the euro and the increase in the price of oil.

Consumer prices inflated at an annual rate of 1.0 per cent in May. The trend in EU consumer price inflation has been downward throughout this decade from a rate of 6.6 per cent in October 1990. It remains to be seen whether consumer price inflation will continue to fall or if it will reflect the inflationary pressures evident in producer prices. On the other hand, over the past two years, earnings have stabilised at around 2.8 per cent. This should have a stabilising effect on inflationary
expectations and may be contributing strongly to the lack of inflationary pressure within the CPI.

The EU unemployment rate fell to 9.4 per cent in May 1999 This is 0.7 percentage points below its rate of 10.1 per cent in May 1998 and is the lowest rate for the EU15 since the November 1992. Revisions have led to reductions of 0.1 per cent in many of the monthly unemployment rates since August 1998.

## Germany

The German economy grew by 0.4 per cent in the first quarter of 1999, with contributions of components of GDP varying considerably. Private consumption, government spending and investment made strongly positive contributions. This follows weak performances in these components of GDP over the previous three quarters. However, changes in stock offset much of this with a strongly negative contribution. Stock levels increased in 1999 quarter one but at a much lower rate than in the previous three quarters, particularly 1998 quarter four. The build up in stocks was considerable over those three quarters. Lower stockbuilding, at a time of strong domestic demand, reduces the risk that a winding down of stocks could lead to recession.

## Chart 1

Germany - contributions to GDP growth in 1999 Q1
contribution to quarter on quarter percentage change


Exports and imports both made a negative contribution of 0.1 per cent, thus offsetting each other. Both export and import volumes
fell marginally. However, this was in contrast to the previous quarter in which export volumes fell considerably but import volumes rose slightly, though at a much slower pace than the quarters up to 1998 quarter two. The weakening euro over the first quarter may be preventing a worsening trade position.

The index of industrial production grew quite strongly in 1997 and much of 1998. However, this period of growth came to an end with a decline in September 1998 and flat growth for the period since. The index declined by 0.6 per cent in 1999 quarter one, having declined by 2.0 per cent in the previous quarter. This coincided with a much lower rate of stockbuilding in quarter one.

Retail sales grew by 0.6 per cent in the first quarter of 1999 from the previous quarter. Although retail sales figures have recently been quite volatile in Germany, positive growth in quarter one is in line with strong consumer confidence as indicated in consumer surveys.

The annual inflation rate fell to just 0.3 per cent in the first quarter of 1999. This is the lowest quarterly rate since quarter two of 1987 . However, the monthly annual rate rose from 0.2 in February to 0.7 per cent in April. The index itself remained the same in May as April. However, a significant rise in the index from April to May of 1998 occurred. As this fell out of the annual rate of inflation from April to May 1999, the annual rate of growth fell to 0.4 per cent.

Producer prices fell at an annual rate of 2.4 per cent in 1999 quarter one. However, the rate of decline decelerated to 1.7 per cent in April and May. This coincides with similar patterns in other countries and may partially reflect increases in the price of oil that resulted from an OPEC agreement in the first quarter.

Earnings growth moderated considerably in 1997, having grown strongly in the previous years. Since 1997, significant rises in earnings took place in 1998 quarters two and four. The annual rate of growth has consequently risen to 2.5 per cent in the first quarter of 1999 , compared to growth of just 0.4 per cent in the same quarter of 1998.

The rate of unemployment declined for the fifth consecutive quarter in quarter one, to a rate of 9.0 per cent. However, the rate has risen to 9.1 per cent in April and May. It is clearly too early to say if whether or not this is simply a temporary rise in a falling trend. The faster rate of earnings growth in 1998 when compared with 1997 might be having some impact.

## France

The French economy grew robustly in 1998 at a rate of 3.2 per cent. The strongest contributions came from private consumption and exports, with investment improving notably also. In the final quarter of 1998, GDP grew by 0.7 per cent which is in line with robust annual growth. However, the strongest contributions came from private consumption and investment. Both export and import volumes fell, though exports declined by more. Consequently, a negative contribution from exports was only partially offset by imports.

French production declined by 0.5 per cent in the first quarter of 1999 and has slowed considerably since the second quarter of 1997. It follows impressive production growth in 1997 and in the first half of 1998. This slowdown contrasts with acceleration in domestic demand and a build up of stocks does not appear to have occurred. However, it conforms with a sharp deterioration in business confidence since the middle of 1998.

Retail sales grew quite strongly in the last quarter of 1998, reaching a reasonably high level. However, growth has been much lower for the first four months of 1999 and a significant decline occurred in May. Strong retail sales in the second half of 1997 and 1998 have been reflected in private consumption. Although retail sales figures can be erratic, retail sales so far in 1999 are not suggestive of strong private consumption growth. On the other hand, consumer confidence remained well above its long term trend for all of the first half of 1999. This may be serving to maintain high levels of retail sales rather than improving them still further.

Annual consumer price inflation fell to a historically low level of 0.2 per cent in quarter one. This culminated from a continuous decline in annual consumer price inflation in the second half of 1998 despite strong retail sales growth. However, a higher annual rate of 0.4 per cent has been maintained from March to May. Consumer prices seem to be following a similar pattern to producer prices. Producer prices declined by an annual rate of 2.9 per cent in the first quarter of 1999. However, the rate declined from 3.1 per cent in March to 2.5 per cent in May. The PPI has been flat between February and May. It is likely that declines in other prices are being offset by rises in the price of oil.

Employment grew at a rate of 1.5 per cent in 1998. This is the highest rate of growth since 1989 and is the same rate of
employment growth as that of the booming US economy in 1998. However, employment growth had been weak in the previous years. The annual rate of 1.5 per cent was maintained in quarter one.

The unemployment rate remained flat in quarter one but then declined for two consecutive months in April and May from 11.4 per cent to 11.2 per cent. The unemployment rate has fallen by 0.5 percentage points in the year to May 1999, compared with a decline of 0.7 per cent for the EU as a whole.

## Italy

The Italian economy contracted by 0.2 per cent in the final quarter of 1998. This was primarily due to a substantial fall in export volumes which resulted in a strong negative contribution to GDP growth. Slightly negative contributions to GDP growth were also made by private consumption and investment. Import volumes were flat. However, stockbuilding increased significantly, providing a major offsetting contribution to declines in other components.

In the following quarter, the economy expanded by 0.2 per cent. The contributions of most of the components of GDP varied considerably from the previous quarter. Private consumption, investment and, in particular, exports recovered to make positive contributions. Import volumes increased significantly however. Stockbuilding declined from a relatively strong level in the previous quarter. Italy continues to have a current account surplus though it has narrowed in 1999 quarter one.

Chart 2
Italy - contributions to GDP growth


Production grew by 0.1 per cent in the first quarter of 1998 from the previous quarter. Although this is a small increase, it represents a turnaround from a decline of 0.5 per cent in the
third quarter which accelerated into a decline of 1.2 per cent in the fourth quarter of 1998 . Stockbuilding has been strong since the second quarter of 1997. At the same time, private consumption has not been particularly strong and investment has been weak. These factors do not provide an encouraging environment for production growth.

Retail sales grew strongly in the first two quarters of 1998 but growth was relatively flat in the second half of the year. This resulted in growth of 3.8 per cent for the year. Retail sales figures are prone to significant revision and they do not seem to follow a particularly similar path to that of private consumption in the data for Italy.

Consumer price inflation has been on a broadly downward trend throughout the decade. In 1997 and 1998, the inflation rates were just 2.0 per cent. Consumer price inflation fell by 0.8 percentage points between August 1998 and March 1999, to a rate of 1.3 per cent. However, the inflation rate rose to 1.5 per cent in April and May 1999. Oil price rises may be playing a significant role in stabilising a declining trend.

Earnings grew at an annual rate of 3.0 per cent in 1999 quarter one. This is close to the annual rates of growth for the previous three quarters. However, the mark-up over inflation has increased as the inflation rate declined. Much of this increase in annual earnings growth was due to a substantial rise in earnings between February and March 1998. This has led to annual earnings growth falling by 1.2 percentage points between February and March 1999 as the rise fell out of the annual rate. The consequent mark-up over inflation has narrowed substantially.

The rate of unemployment hovered between 11.8 per cent and 12.1 per cent between November 1994 and February 1998. It crept upwards to 12.4 per cent by July. However, it declined from 12.4 per cent to 11.9 per cent between September 1998 and March 1999. Although the rate rose in April to 12.0 per cent, it remains to be seen if the unemployment rate will continue to decline or remain stubbornly within the above band.

## USA

Following growth of 3.9 per cent in 1997 and 1998, the US economy expanded by 1.1 per cent in 1999 quarter one, with annual growth to the quarter of 4.0 per cent. In 1997, both
external and domestic demand contributed strongly to GDP growth. Import volumes outweighed export volumes though, resulting in a large current account deficit. However, export growth was almost flat in the year to 1999 quarter one. Import volumes growth has slowed since 1997, though this has not offset the sharp decline in export growth.

Domestic demand has compensated for this decline in external demand. Private consumption and investment growth has risen strongly in 1998 and the first quarter of 1999. In 1999 quarter one, investment offset the growing trade deficit and private consumption matched the growth rate of GDP.

Production grew by 6.0 per cent in 1997 resulting in increased stockbuilding. Growth has slowed in 1998 and 1999 in the light of increased stocks and low external demand. The poor performance of exports is likely to have impacted more on manufacturing industry than the economy as a whole as goods tend to be over represented in exports relative to their weighting in the entire economy. However, domestic demand is buoyant, maintaining a steady rate of production growth with growth in the year to May 1999 of 1.7 per cent..

Buoyant domestic demand has been driven by strong growth in retail sales since 1992, fuelling above trend GDP growth. Retail sales volumes grew particularly strongly in 1998. This pace of growth accelerated into the first quarter of 1999 with quarterly growth of 3.8 per cent and an annual growth rate of 8.9 per cent. Domestic credit has grown considerably since 1992 and particularly in 1998. Indications for the first five months of 1999 are that credit growth may have peaked in December 1998, though it is too early to draw firm conclusions.

Consumer prices grew by 1.6 per cent in 1998. However, the annual rate of inflation has risen over the first five months of 1999. In May, the annual rate was 2.2 per cent.. Consumer prices are likely to be influenced by the path in producer prices. Producer prices deflated by 0.9 per cent in 1998. By May 1999, the annual rate of producer price inflation was 1.4 per cent. The annual rate of earnings growth has risen from 1.8 per cent in 1999 quarter one to 2.8 per cent in 1999 quarter two. Inflationary pressures from February to May 1999 may not be surprising in the light of buoyant domestic demand, increased oil prices, low unemployment and some signs of weakening in the US dollar.

## Chart 3

USA prices growth


Employment rose strongly in the second quarter of 1999 at a rate of 1.2 per cent, following a fall of 0.6 per cent in the previous quarter. These employment figures are not seasonally adjusted and the pattern of employment falling in quarter one and rising strongly in quarter two is a feature of the data. Unemployment remained at a rate of 4.3 per cent for the second consecutive quarter in quarter two. Unemployment has been in a declining trend since the third quarter of 1992.

## Japan

The Japanese economy experienced a sharp turnaround in the first quarter of 1999. After five consecutive quarters of significantly negative growth, the economy expanded by 1.9 per cent. The primary contributor to this growth was investment, which had contracted sharply in 1998. The Bank of Japan's official discount rate has been 0.5 per cent since the third quarter of 1995. However, a pessimistic business sentiment and companies being tied into fixed rate loans may have negated much of the impact of these historically low interest rates. Private consumption also rebounded strongly, coinciding with a recovery in consumer confidence.

## Chart 4

Japan - GDP, private consumption and investment growth
percentage change, quarter on quarter


Industrial production grew by 0.5 per cent in the first quarter of 1999, in keeping with the improvement in domestic demand. However, business confidence remained low in quarter one, according to surveys. Production slowed considerably in April and slowed again in May. Although production figures are prone to revisions and monthly movements can be erratic, the production data does not provide an optimistic outlook for the economy in the second quarter.

Retail sales rose by 0.4 per cent in the first quarter of 1999 . This followed a decline of 5.5 per cent in 1998. Buoyed by a more positive sentiment among consumers, the arresting of the decline in retail sales would have contributed strongly to growth in private consumption in the first quarter. Retail sales growth has been virtually flat between September 1998 and May 1999.

Annual consumer prices fell for the fourth consecutive month, declining by 0.4 per cent in May 1999. However, producer prices have stabilised since the start of 1999 leading to a decline in the annual rate of deflation. Earnings fell by 0.7 per cent in 1998. Earnings growth has been flat from February 1997 to May 1999. This may be putting deflationary pressure on the CPI at the same time as rising oil prices may be impacting on the PPI.

Employment has tended to decline since the start of 1998, reversing gains made in 1997. This has been accompanied by a continuing rise in the rate of unemployment. By April 1999, the unemployment rate recorded a post-war high of 4.9 per cent. This fell back to 4.6 per cent in May. Despite the historical setting, these labour market figures are not surprising in the light of Japan's most serious post-war recession.

## Notes

The series presented here are taken from the OECD's Main Economic Indicators and are shown for each of the G7 (except the UK) economies and for the European Union (EU15) countries in aggregate. The definitions and methodologies used conform to SNA 68.

Comparisons of indicators over the same period should be treated with caution, as the length and timing of the economic cycles varies across countries.

| Contribution to change in GDP |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | GDP | PFC | GFC | GFCF | ChgStk | Exports | less Imports | IoP | Sales | CPI | PPI | Earnings | Empl | Unempl |
| Percentage change on a year earlier |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ILGB | HUDS | HUDT | HUDU | HUDV | HUDW | HUDX | ILGV | ILHP | HYAB | ILAI | ILAR | ILIJ | GADR |
| 1990 | 3.1 | 1.7 | 0.4 | 0.9 | -0.1 | 1.6 | 1.5 | 2.2 | 1.2 | 5.9 | 2.5 | 6.3 | 1.6 | GADR |
| 1991 | 1.4 | 1.4 | 0.4 | 0.3 | -0.3 | 0.4 | 0.9 | -0.4 | 1.8 | 5.2 | 2.2 | 6.7 | 0.4 | 8.1 8.4 |
| 1992 | 1.0 | 0.9 | 0.5 | -0.1 | -0.2 | 0.8 | 0.8 | -1.2 | 0.2 | 4.4 | 1.3 | 5.6 | -1.7 | 8.4 9.1 |
| 1993 | -0.5 | - | 0.2 | -1.3 | -0.4 | 0.4 | -0.7 | -3.5 | -1.2 | 3.6 | 1.4 | 4.3 | -2.1 | 9.1 10.7 |
| 1994 | 2.9 | 1.1 | 0.2 | 0.5 | 0.7 | 2.3 | 1.9 | 5.0 | -0.5 | 3.1 | 2.1 | 4.0 | -0.2 | 11.1 |
| 1995 | 2.5 | 1.1 | 0.2 | 0.7 | 0.2 | 2.2 | 1.9 | 3.4 | -0.3 | 3.1 | 4.5 | 3.4 | 0.7 | 10.7 |
| 1996 | 1.7 | 1.1 | 0.3 | 0.3 | -0.4 | 1.6 | 1.2 | 0.4 | 0.4 | 2.5 | 0.6 | 4.0 | 0.6 | 10.8 |
| 1997 | 2.6 | 1.3 | - | 0.6 | 0.3 | 2.9 | 2.5 | 3.9 | 2.8 | 2.0 | 0.9 | 3.1 | 0.7 | 10.7 |
| 1998 | 2.6 | 1.6 | 0.2 | 0.9 | 0.5 | 1.8 | 2.4 | 3.4 | 3.1 | 1.7 | -0.3 | 3.1 | 1.4 | 10.7 10.0 |
| 1997 Q1 | 1.8 | 1.0 | 0.1 | 0.5 | -0.3 | 2.0 | 1.5 | 1.8 | 1.3 | 2.2 | 0.3 | 3.9 | 0.5 | 10.8 |
| Q2 | 2.6 | 1.4 | - | 0.5 | 0.5 | 3.0 | 2.7 | 3.6 | 3.4 | 1.8 | 0.6 | 2.9 | 0.7 | 10.7 |
| Q3 | 2.8 | 1.2 | - | 0.6 | 0.4 | 3.5 | 2.9 | 4.8 | 3.3 | 2.1 | 1.4 | 2.9 | 0.7 | 10.6 |
| Q4 | 3.2 | 1.6 | - | 0.8 | 0.7 | 3.2 | 3.0 | 5.5 | 3.3 | 2.2 | 1.3 | 2.8 | 1.0 | 10.5 |
| 1998 Q1 | 3.5 | 1.7 | 0.2 | 1.3 | 0.7 | 3.0 | 3.4 | 5.4 | 3.9 | 1.8 | 0.8 | 2.8 | 1.3 | 10.3 |
| Q2 | 2.7 | 1.6 | 0.3 | 0.7 | 0.4 | 2.2 | 2.6 | 4.2 | 2.2 | 2.1 | 0.3 | 3.8 | 1.2 | 10.1 |
| Q3 | 2.4 | 1.8 | 0.2 | 1.0 | 0.3 | 1.4 | 2.2 | 2.8 | 2.9 | 1.7 | -0.7 | 2.8 | 1.4 | 10.0 |
| Q4 | 1.9 | 1.5 | 0.2 | 0.8 | 0.4 | 0.6 | 1.5 | 1.0 | 3.2 | 1.3 | -1.8 | 2.8 | 1.4 | 9.8 |
| 1999 Q1 | .. | .. | .. | .. | .. | .. | .. | 0.2 | 2.5 | 1.1 | -2.0 | 2.8 | 1.1 | 9.6 |
| 1998 May | .. | .. | .. | .. | .. | .. | .. | 4.8 | 3.9 | 2.1 | 0.2 |  |  | 10.1 |
| Jun | .. | .. | .. | .. | .. | .. | .. | 3.7 | 1.9 | 2.0 | 0.1 |  |  | 10.0 |
| Jul | .. | .. | .. | .. | .. | .. | .. | 2.9 | 2.9 | 1.8 | -0.3 | - | , | 10.0 |
| Aug | .. | .. | .. | .. | .. | .. | .. | 3.1 | 2.9 | 1.6 | -0.8 |  |  | 10.0 |
| Sep | .. | .. | .. | .. | .. | .. | .. | 2.7 | 2.9 | 1.6 | -1.0 |  |  | 9.9 |
| Oct |  | .. | .. | . | . |  | .. | 1.6 | 1.9 | 1.5 | -1.5 |  |  | 9.8 |
| Nov | .. | .. | .. | .. | .. | .. | .. | 1.7 | 4.9 | 1.3 | -1.8 |  |  | 9.8 |
| Dec | .. | .. | .. | .. | .. | .. |  | -0.3 | 2.9 | 1.3 | -1.9 |  | .. | 9.7 |
| 1999 Jan | .. | . | .. | . | .. | .. | .. | 1.1 | 1.9 | 1.2 | -2.0 |  |  | 9.6 |
| Feb | .. | .. | .. | .. | .. | .. | .. | -0.1 | 1.9 | 1.1 | -2.1 |  |  | 9.6 |
| Mar | .. | .. | . | . | - | - |  | -0.3 | 3.8 | 1.2 | -1.8 |  |  | 9.5 |
| Apr | . | .. | .. | .. | .. | .. |  | -0.1 | .. | 1.2 | -1.3 |  |  | 9.5 |
| May |  | . | . | .. | . | .. | .. | .. | .. | 1.0 | -1.3 |  |  | 9.4 |
| Percentage change on previous quarter |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ILGL | HUDY | HUDZ | HUEA | HUEB | HUEC | HUED | ILHF | ILHZ |  |  |  | ILIT |  |
| 1997 Q1 | 0.3 | 0.4 | -0.1 | -0.1 | . | 0.4 | 0.4 | 1.0 | 1.3 |  |  |  | -0.9 |  |
| Q2 | 1.3 | 0.5 | - | 0.4 | 0.4 | 1.2 | 1.1 | 1.7 | 1.7 |  |  |  | 1.0 |  |
| Q3 | 0.8 | 0.2 | 0.1 | 0.1 | - | 1.1 | 0.7 | 1.7 | 0.3 |  |  |  | 0.7 |  |
| Q4 | 0.8 | 0.5 | - | 0.4 | 0.2 | 0.4 | 0.8 | 0.9 | - |  |  |  | 0.2 |  |
| 1998 Q1 | 0.6 | 0.5 | 0.2 | 0.4 | 0.1 | 0.2 | 0.7 | 0.9 | 1.9 |  |  |  | -0.6 |  |
| Q2 | 0.5 | 0.3 | - | -0.1 | 0.2 | 0.5 | 0.4 | 0.5 | - |  |  |  | 0.9 |  |
| Q3 | 0.5 | 0.4 | - | 0.4 | -0.1 | 0.2 | 0.3 | 0.5 | 0.9 |  |  |  | 0.9 |  |
| Q4 | 0.2 | 0.3 | - | 0.1 | 0.3 | -0.3 | 0.1 | -0.8 | 0.3 |  |  |  | 0.2 |  |
| 1999 Q1 | .. | .. | .. | . | .. | .. | .. | 0.1 | 1.3 |  |  |  | -0.9 |  |
| Percentage change on previous month |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | ILKF | ILKP |  |  |  |  |  |
| 1998 May |  |  |  |  |  |  |  | -0.1 | 1.0 |  |  |  |  |  |
| Jun |  |  |  |  |  |  |  | 0.2 | 0.9 |  |  |  |  |  |
| Jul |  |  |  |  |  |  |  | 1.0 | - |  |  |  |  |  |
| Aug |  |  |  |  |  |  |  | -0.6 | - |  |  |  |  |  |
| Sep |  |  |  |  |  |  |  | -0.6 | - |  |  |  |  |  |
| Oct |  |  |  |  |  |  |  | 0.3 | - |  |  |  |  |  |
| Nov |  |  |  |  |  |  |  | -0.4 | 0.9 |  |  |  |  |  |
| Dec |  |  |  |  |  |  |  | -0.9 | -0.9 |  |  |  |  |  |
| 1999 Jan |  |  |  |  |  |  |  | 1.2 | 0.9 |  |  |  |  |  |
| Feb |  |  |  |  |  |  |  | -0.6 | - |  |  |  |  |  |
| Mar |  |  |  |  |  |  |  | 0.3 | 1.9 |  |  |  |  |  |
| Apr |  |  |  |  |  |  |  | 0.2 | .. |  |  |  |  |  |
| May |  |  |  |  |  |  |  | .. | .. |  |  |  |  |  |

[^0]Sales $=$ Retail Sales volume
CPI = Consumer Prices, measurement not uniform among countries
PPI = Producer Prices (manufacturing)
Earnings = Average Wage Earnings (manufacturing), definitions of coverage and treatment vary among countries
Empl = Total Employment not seasonally adjusted
Unempl = Standardised Unemployment rates: percentage of total labour force Source: OECD - SNA68

|  | Contribution to change in GDP |  |  |  |  |  |  | IoP | Sales | CPI | PPI | Earnings | Empl ${ }^{1}$ | Unempl |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | GDP | PFC | GFC | GFCF | ChgStk | Exports | $\begin{array}{r} \text { less } \\ \text { Imports } \end{array}$ |  |  |  |  |  |  |  |
| Percentage change on a year earlier |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ILFY | HUBW | HUBX | HUBY | HUBZ | HUCA | HUCB | ILGS | ILHM | HVLL | ILAF | ILAO | ILIG | GABD |
| 1990 | .. | .. | .. | .. | .. | .. | .. | 5.3 | 8.2 | 2.7 | 1.4 | 5.0 | 2.7 | 4.8 |
| 1991 |  |  |  |  |  |  |  | 3.2 | 5.7 | 4.1 | 2.1 | 6.0 | 2.0 | 4.2 |
| 1992 | 1.8 | 1.3 | 1.0 | 0.8 | -0.7 | -0.4 | 0.1 | -2.5 | -2.2 | 5.0 | 1.7 | 5.3 | -1.4 | 4.5 |
| 1993 | -1.1 | 0.2 | - | -1.1 | -0.1 | -1.3 | -1.2 | -7.5 | -4.2 | 4.5 | 0.1 | 5.3 | -1.1 | 7.9 |
| 1994 | 2.4 | 0.6 | 0.5 | 0.9 | 0.3 | 1.7 | 1.6 | 3.5 | 0.8 | 2.7 | 0.7 | 3.5 | -0.4 | 8.4 |
| 1995 | 1.8 | 1.2 | 0.3 | -0.1 | 0.4 | 1.4 | 1.4 | 1.0 | 1.2 | 1.7 | 2.1 | 4.0 | -0.1 | 8.2 |
| 1996 | 0.8 | 0.4 | 0.3 | -0.2 | -0.2 | 1.3 | 0.8 | 0.7 | -0.2 | 1.4 | 0.2 | 3.4 | -0.4 | 8.9 |
| 1997 | 1.9 | 0.5 | -0.1 | 0.2 | 0.5 | 2.8 | 2.0 | 3.8 | -0.6 | 1.9 | 0.7 | 1.1 | -0.4 | 9.9 |
| 1998 | 2.0 | 0.9 | - | 0.3 | 1.1 | 1.7 | 2.0 | 4.1 | 1.0 | 1.0 | -0.4 | 1.5 | 0.4 | 9.4 |
| 1997 Q1 | 2.2 | 0.7 | 0.1 | 1.0 | -0.1 | 2.1 | 1.6 | 2.8 | -1.4 | 1.8 | 0.3 | 1.6 | -0.6 | 9.6 |
| Q2 | 1.7 | 0.7 | -0.2 | -0.3 | 0.7 | 2.8 | 2.0 | 3.4 | 0.9 | 1.5 | 0.7 | 0.4 | -0.5 | 9.9 |
| Q3 | 1.7 | 0.1 | -0.1 | -0.1 | 0.7 | 3.6 | 2.4 | 3.6 | -1.8 | 2.3 | 1.1 | 1.4 | -0.4 | 10.1 |
| Q4 | - 1.8 | 0.5 | -0.2 | - | 0.8 | 2.8 | 2.1 | 4.8 | -0.1 | 2.1 | 1.0 | 1.0 | -0.1 | 10.1 |
| 1998 Q1 | 3.0 | 0.9 | 0.2 | 0.9 | 0.5 | 2.8 | 2.4 | 6.3 | 3.1 | 1.2 | 0.6 | 0.4 | 0.1 | 9.8 |
|  | 1.9 | 0.5 | 0.3 | - | 1.0 | 2.5 | 2.3 | 4.8 | -3.0 | 1.4 | 0.2 | 2.1 | 0.4 | 9.5 |
| Q3 | 2.0 | 1.3 | -0.1 | 0.3 | 1.1 | 1.1 | 1.7 | 4.5 | 1.8 | 0.7 | -0.6 | 1.2 | 0.7 | 9.3 |
| Q4 | 1.3 | 1.1 | -0.4 | - | 1.9 | 0.2 | 1.5 | 1.4 | 1.9 | 0.4 | -1.7 | 2.2 | 0.7 | 9.1 |
| 1999 Q1 | 0.8 | 1.2 | - | 0.4 | - | -0.2 | 0.6 | -1.5 | - | 0.3 | -2.4 | 2.5 | . | 9.0 |
| 1998 May | .. | .. | .. | .. | .. | .. | .. | 6.5 | 4.5 | 1.4 | 0.2 | .. | .. | 9.5 |
| Jun | .. | .. | .. | .. | .. | . | .. | 2.8 | -5.4 | 1.4 | - | .. |  | 9.4 |
| Jul | .. | .. | .. | .. | .. | .. | .. | 3.9 | 1.2 | 0.9 | -0.2 | .. |  | 9.3 |
| Aug | .. | .. | .. | .. | .. | .. | .. | 6.0 | 3.4 | 0.6 | -0.7 |  |  | 9.3 |
| Sep | .. | .. | .. | .. | .. | . | . | 3.5 | 1.0 | 0.6 | -0.8 | .. |  | 9.2 |
| Oct | .. | .. | .. | .. | .. | . | . | 2.8 | -1.4 | 0.5 | -1.4 | .. |  | 9.1 |
| Nov | .. | .. | .. | .. | .. | .. | .. | 0.8 | 4.9 | 0.5 | -1.8 | .. |  | 9.1 |
| Dec | .. | .. | .. | .. | .. | . | .. | 0.7 | 2.3 | 0.4 | -1.9 | .. |  | 9.2 |
| 1999 Jan | .. | .. | .. | .. | .. | .. | .. | 0.5 | 0.6 | 0.2 | -2.3 | .. |  | 9.0 |
| Feb | .. | .. | .. | .. | .. | .. | .. | -1.7 | -1.0 | 0.2 | -2.4 |  |  | 9.0 |
| Mar | .. | .. | .. | .. | .. | . | .. | -3.0 | 0.3 | 0.4 | -2.3 |  |  | 9.0 |
| Apr | .. | .. | .. | .. | .. | .. | .. | -1.2 | - | 0.7 | -1.7 |  |  | 9.1 |
| May | .. | .. | .. | .. | .. | . | .. | .. | .. | 0.4 | -1.7 | .. |  | 9.1 |
| Percentage change on previous quarter |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ILGI | HUCC | HUCD | HUCE | HUCF | HUCG | HUCH | ILHC | ILHW |  |  |  | ILIQ | 3 |
| 1997 Q1 | -0.1 | 0.3 | - | -0.5 | 0.2 | 0.3 | 0.5 | 1.0 | -0.7 |  |  |  | -1.9 |  |
| Q2 | 1.1 | 0.2 | -0.2 | 0.2 | 0.3 | 0.9 | 0.4 | 1.4 | 3.1 |  |  |  | 0.9 |  |
| Q3 | 0.4 | -0.5 | 0.1 | 0.2 | - | 1.3 | 0.8 | 1.4 | -2.8 |  |  |  | 0.6 |  |
| Q4 | 0.5 | 0.5 | -0.1 | 0.1 | 0.2 | 0.2 | 0.4 | 1.0 | 0.3 |  |  |  | 0.3 |  |
| 1998 Q1 | 1.0 | 0.7 | 0.4 | 0.4 | - | 0.4 | 0.8 | 2.4 | 2.5 |  |  |  | -1.7 |  |
| Q2 | - | -0.3 | -0.1 | -0.7 | 0.7 | 0.6 | 0.3 | - | -3.0 |  |  |  | 1.2 |  |
| Q3 | 0.5 | 0.3 | -0.3 | 0.5 | 0.1 | -0.1 | 0.1 | 1.1 | 2.0 |  |  | \% | 0.9 |  |
| Q4 | -0.1 | 0.3 | $-0.4$ | -0.2 | 1.0 | -0.7 | 0.2 | -2.0 | 0.4 |  |  |  | 0.3 |  |
| 1999 Q1 | 0.4 | 0.9 | 0.8 | 0.7 | -1.9 | -0.1 | -0.1 | -0.6 | 0.6 |  |  |  |  |  |
| Percentage change on previous month |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1998 May Jun |  |  |  |  | 3 |  |  | ILKC | ILKM |  |  |  |  |  |
|  |  |  |  |  | 1- 1 |  |  | 0.4 | 3.1 |  |  |  |  | 13 |
|  |  |  |  |  | - ${ }^{\text {che }}$ |  |  | -0.7 | -2.1 |  |  |  |  |  |
| Jul |  |  |  |  |  |  |  | 3.0 | 2.6 |  |  |  |  | (e). |
| Aug |  |  |  |  |  |  |  | -1.1 | 0.3 |  |  |  |  |  |
| Sep |  |  |  |  | 0 - |  |  | -2.4 | -1.1 |  |  |  |  |  |
| Oct |  |  |  |  | S |  |  | 0.9 | -0.4 |  |  |  |  |  |
| Nov |  |  |  |  | - |  |  | -1.8 | 3.2 |  |  |  |  |  |
| Dec |  |  |  |  | 8 |  |  | 0.9 | -2.1 |  |  |  |  |  |
| 1999 Jan |  |  |  |  | 0 |  |  | 1.0 | -0.5 |  |  |  |  |  |
| Feb |  |  |  |  | - |  |  | -2.2 | -0.5 |  |  |  |  |  |
| Mar |  |  |  |  | - |  |  | -0.2 | 5.4 |  |  |  |  |  |
| AprMay |  |  |  |  | 0 |  |  | 1.1 | -7.3 |  |  |  |  |  |
|  |  |  |  |  | 5. |  |  | .. | .. |  |  |  |  |  |

[^1]Sales = Retail Sales volume
CPI = Consumer Prices measurement not uniform among countries
PPI = Producer Prices (manufacturing)
Earnings = Average Earnings (manufacturing), definitions of coverage and reatment vary among countries
Empl = Total Employment not seasonally adjusted
Unempl = Standardised Unemployment rates: percentage of total workforce
Source: OECD - SNA93

Excludes members of armed forces

## 3

|  | Contribution to change in GDP |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | GDP | PFC | GFC | GFCF | ChgStk | Exports | $\begin{array}{r} \text { less } \\ \text { Imports } \end{array}$ | IoP | Sales | CPI | PPI ${ }^{1}$ | Earnings | Empl ${ }^{2}$ | Unempl |
| Percentage change on a year earlier |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ILFZ | HUBK | HUBL | HUBM | HUBN | HUBO | HUBP | ILGT | ILHN | HXAA | ILAG | ILAP | ILIH | GABC |
| 1990 | 2.5 | 1.6 | 0.4 | 0.6 | 0.2 | 1.3 | 1.6 | 1.5 | 1.9 | 3.6 | -0.8 | 4.8 | 0.9 | GABC |
| 1991 | 0.8 | 0.8 | 0.5 | - | -0.7 | 1.0 | 0.8 | -1.2 | -0.2 | 3.2 | -1.2 | 4.7 | 0.1 | 9.5 |
| 1992 | 1.2 | 0.8 | 0.6 | -0.6 | -0.6 | 1.3 | 0.3 | -1.2 | 0.3 | 2.3 | -1.1 | 4.0 | -0.6 | 10.4 |
| 1993 | -1.3 | 0.1 | 0.6 | -1.5 | -1.5 | -0.1 | -1.0 | -3.8 | 0.2 | 2.2 | -2.2 | 2.6 | -1.3 | 11.7 |
| 1994 | 2.8 | 0.8 | 0.2 | 0.3 | 1.7 | 1.6 | 1.8 | 3.9 | -0.1 | 1.7 | 1.2 | 1.9 | 0.1 | 12.3 |
| 1995 | 2.1 | 1.0 | 0.5 | 0.5 | 0.3 | 1.8 | 1.4 | 2.0 | 3 | 1.7 | 5.2 | 2.4 | 0.9 | 11.7 |
| 1996 | 1.5 | 1.2 | 0.5 | -0.1 | -0.7 | 1.5 | 0.9 | 0.3 | -0.3 | 2.0 | -2.6 | 2.5 | 0.2 | 12.4 |
| 1997 | 2.3 | 0.5 | 0.2 | 0.1 | 0.1 | 3.8 | 2.4 | 3.8 | 1.0 | 1.2 | -0.5 | 2.7 | 0.5 | 12.3 |
| 1998 | 3.2 | 2.2 | 0.2 | 0.8 | 0.3 | 2.1 | 2.5 | 4.5 | 2.6 | 0.8 | -0.9 | 2.3 | 1.5 | 11.7 |
| 1997 Q1 | 1.1 | -0.3 | 0.3 | -0.1 | 0.1 | 2.0 | 0.9 | 0.6 | -1.3 | 1.5 | -2.3 | 2.9 | 0.1 | 12.4 |
| Q2 | 2.5 | 0.4 | 0.3 | - | -0.1 | 4.5 | 2.6 | 3.5 | 0.7 | 0.9 | -0.9 | - 2.8 | 0.3 | 12.4 |
| Q3 | 2.6 | 0.5 | 0.2 | 0.2 | 0.3 | 4.6 | 3.2 | 5.1 | 1.8 | 1.3 | 0.3 | 2.7 | 0.7 | 12.4 |
| Q4 | 3.0 | 1.5 | 0.2 | 0.2 | -0.1 | 4.1 | 2.8 | 6.2 | 2.8 | 1.2 | 0.7 | 2.8 | 1.0 | 12.2 |
| 1998 Q1 | 3.8 | 2.0 | 0.2 | 0.8 | 0.7 | 3.8 | 3.6 | 7.3 | 2.2 | 0.9 | 0.6 | 2.6 | 1.3 | 11.9 |
| Q2 | 3.4 | 2.6 | 0.2 | 0.7 | 0.6 | 1.9 | 2.6 | 5.4 | 3.1 | 1.1 | -0.3 | 2.4 | 1.5 | 11.7 |
| Q3 | 2.9 | 2.3 | 0.2 | 0.8 | - | 1.8 | 2.2 | 3.3 | 2.3 | 0.7 | -1.3 | 2.1 | 1.6 | 11.7 |
| Q4 | 2.8 | 2.1 | 0.2 | 1.0 | 0.2 | 0.9 | 1.5 | 2.1 | 2.8 | 0.4 | -2.4 | 2.0 | 1.5 | 11.6 |
| 1999 Q1 | .. | .. | .. | .. | .. | .. | .. | 0.6 | 3.4 | 0.2 | -2.9 | . | 1.5 | 11.4 |
| 1998 May | .. | .. | .. | .. | .. | .. | .. | 5.9 | 1.0 | 1.0 | -0.3 | .. | .. | 11.7 |
| Jun | .. | .. | . | . | . | . | .. | 6.2 | 4.9 | 1.1 | $-0.7$ |  | .. | 11.6 |
| Jul | .. | .. | .. | .. | .. | .. | .. | 3.2 | 2.9 | 1.0 | -1.0 | . | .. | 11.7 |
| Aug | .. | .. | .. | .. | .. | .. | .. | 3.2 | 2.1 | 0.7 | -1.3 |  | .. | 11.7 |
| Sep | .. | .. | .. | .. | .. | .. | .. | 3.4 | 1.9 | 0.5 | -1.6 |  |  | 11.7 |
| Oct | .. | .. | .. | .. | .. | .. | .. | 1.5 | 2.4 | 0.5 | -2.2 |  | .. | 11.6 |
| Nov | .. | .. | .. | .. | .. | .. | .. | 3.7 | 4.5 | 0.2 | -2.4 |  | - | 11.6 |
| Dec | .. | .. | .. | .. | .. | . | .. | 0.8 | 1.6 | 0.3 | -2.5 |  | .. | 11.5 |
| 1999 Jan | .. | .. | .. | .. | .. | .. | .. | 1.3 | 0.2 | 0.2 | -2.7 | . | .. | 11.4 |
| Feb | .. | .. | .. | .. | .. | . | .. | 0.5 | 3.6 | 0.2 | -3.0 |  | .. | 11.4 |
| Mar | .. | .. | .. | .. | .. | . | .. | 0.2 | 6.5 | 0.4 | -3.1 |  |  | 11.4 |
| Apr | .. | .. | .. | .. | .. | . | .. | - | 2.3 | 0.4 | -2.7 |  |  | 11.3 |
| May | .. | .. | .. | . | .. | . | .. | .. | 1.1 | 0.4 | -2.5 |  | .. | 11.2 |
| Percentage change on previous quarter |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ILGJ | HUBQ | HUBR | HUBS | HUBT | HUBU | HUBV | ILHD | ILHX |  |  | 2 | ILIR |  |
| 1997 Q1 | 0.1 | 0.1 | - | -0.3 | -0.4 | 0.6 | -0.1 | -0.1 | 0.4 |  |  |  | 0.1 |  |
| Q2 | 1.2 | 0.1 | - | 0.3 | 0.2 | 2.0 | 1.4 | 2.9 | 0.1 |  |  |  | 0.2 | So |
| Q3 | 0.9 | 0.7 | - | 0.1 | 0.1 | 1.1 | 1.2 | 2.2 | 1.3 |  |  |  | 0.3 |  |
| Q4 | 0.8 | 0.6 | 0.1 | 0.1 | - | 0.3 | 0.3 | 1.0 | 1.0 |  |  |  | 0.4 | 50 |
| 1998 Q1 | 0.8 | 0.5 | 0.1 | 0.3 | 0.4 | 0.3 | 0.8 | 0.9 | -0.2 |  |  |  | 0.4 |  |
| Q2 | 0.9 | 0.7 | 0.1 | 0.3 | 0.1 | 0.2 | 0.4 | 1.1 | 1.0 |  | - | 0 | 0.4 |  |
| Q3 | 0.4 | 0.4 | 0.1 | 0.2 | -0.5 | 1.0 | 0.7 | 0.2 | 0.5 |  |  | , | 0.4 |  |
| Q4 | 0.7 | 0.4 | - | 0.3 | 0.2 | -0.6 | -0.3 | -0.2 | 1.5 |  |  |  | 0.3 | + |
| 1999 Q1 | .. | .. | .. | .. | . | . | .. | -0.5 | 0.4 |  |  |  | 0.4 |  |
| Percentage change on previous month |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1998 May |  |  |  |  |  |  |  | ILKD 0.6 | -1.2 |  |  |  |  |  |
| Jun |  |  |  |  |  |  |  | 0.4 | 1.3 |  |  |  |  |  |
| Jul |  |  |  |  |  |  |  | -0.2 | 0.9 |  |  |  |  | , |
| Aug |  |  |  |  |  |  |  | - | -1.0 |  |  |  |  |  |
| Sep |  |  |  |  |  |  |  | -0.3 | -0.6 |  |  |  |  |  |
| Oct |  |  |  |  |  |  |  | 0.2 | 2.7 |  |  |  |  |  |
| Nov |  |  |  |  |  |  |  | - | -0.6 |  |  |  |  |  |
| Dec |  |  |  |  | 8 |  |  | -0.6 | -0.3 |  |  |  |  |  |
| 1999 Jan |  |  |  |  |  |  |  | -0.1 | 0.5 |  |  |  |  |  |
| Feb |  |  |  |  |  |  |  | -0.5 | -0.2 |  |  |  |  |  |
| Mar |  |  |  |  |  |  |  | 1.2 | 1.1 |  |  |  |  |  |
| Apr |  |  |  |  |  |  |  | -0.6 | -0.4 |  |  |  |  |  |
| May |  |  |  |  |  |  |  | .. | -2.4 |  |  |  |  |  |

GDP = Gross Domestic Product at constant market prices
PFC = Private Final Consumption at constant market prices
GFC = Government Final Consumption at constant market prices
GFCF = Gross Fixed Capital Formation at constant market prices
ChgStk = Change in Stocks at constant market prices
Exports = Exports of goods and services
Imports = Imports of goods and services
1 Producer prices in intermediate goods
2 Excludes members of armed foces

Sales $=$ Retail Sales volume
CPI = Consumer Prices, measurement not uniform among countries
PPI = Producer Prices (manufacturing)
Earnings = Average Wage Earnings (manufacturing), definitions of coverage and treatment vary among countries
Empl = Total Employment not seasonally adjusted
Unempl = Standardised Unemployment rates: percentage of total workforce oP=Index of Production


GDP = Gross Domestic Product at constant market prices
PFC = Private Final Consumption at constant market prices
GFC = Government Final Consumption at constant market prices
GFCF = Gross Fixed Capital Formation at constant market prices
ChgStk = Change in Stocks at constant market prices
Exports $=$ Exports of goods and services
Imports = Imports of goods and services
IOP = Industrial Production

Sales $=$ Retail Sales volume
CPI = Consumer Prices, measurement not uniform among countries
PPI = Producer Prices (manufacturing)
Earnings = Average Wage Earnings (manufacturing), definitions of coverage and treatment vary among countries
Empl = Total Employment not seasonally adjusted
Unempl = Standardised Unemployment not seasonally adjusted
Source: OECD - SNA68

|  | GDP | Contribution to change in GDP |  |  |  |  |  | IoP | Sales | CPI | PPI | Earnings | Empl ${ }^{1}$ | Unempl |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | PFC | GFC | GFCF | ChgStk | Exports | $\begin{array}{r} \text { less } \\ \text { Imports } \\ \hline \end{array}$ |  |  |  |  |  |  |  |
| Percentage change on a year earlier |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ILGC | HUDG | HUDH | HUDI | HUDJ | HUDK | HUDL | ILGW | ILHQ | ILAA | ILAJ | ILAS | ILIK | GADO |
| 1990 | 1.2 | 1.1 | 0.4 | -0.2 | -0.4 | 0.7 | 0.4 | -0.1 | 0.6 | 5.5 | 5.0 | 3.4 | 1.3 | 5.6 |
| 1991 | -0.9 | -0.4 | 0.2 | -1.1 | -0.2 | 0.6 | -0.1 | -2.1 | -2.5 | 4.2 | 2.0 | 3.2 | -0.8 | 6.8 |
| 1992 | 2.7 | 1.9 | - | 0.8 | 0.2 | 0.6 | 0.8 | 3.2 | 3.2 | 3.0 | 1.3 | - 2.7 | 0.6 | 7.5 |
| 1993 | 2.3 | 2.0 | - | 0.8 | 0.2 | 0.3 | 1.0 | 3.4 | 4.5 | 2.9 | 1.2 | 2.6 | 1.5 | 6.9 |
| 1994 | 3.5 | 2.2 | 0.1 | 1.1 | 0.6 | 0.8 | 1.4 | 5.4 | 5.7 | 2.6 | 0.6 | 2.4 | 2.3 | 6.1 |
| 1995 | 2.3 | 1.8 | -0.1 | 0.8 | -0.5 | 1.2 | 1.1 | 4.9 | 3.1 | 2.8 | 1.9 | 2.6 | 1.5 | 5.6 |
| 1996 | 3.4 | 2.2 | 0.1 | 1.4 | 5 | 1.0 | 1.2 | 4.5 | 4.6 | 2.9 | 2.6 | - 3.3 | 1.4 | 5.4 |
| 1997 | 3.9 | 2.3 | 0.2 | 1.3 | 0.5 | 1.6 | 1.9 | 6.0 | 4.2 | 2.3 | 0.4 | 3.1 | 2.3 | 4.9 |
| 1998 | 3.9 | 3.3 | 0.2 | 1.8 | -0.1 | 0.2 | 1.6 | 3.6 | 6.5 | 1.6 | -0.9 | 2.6 | 1.5 | 4.5 |
| 1997 Q1 | 4.1 | 2.3 | 0.3 | 1.3 | 0.6 | 1.4 | 1.8 | 6.3 | 4.8 | 2.9 | 2.1 | 3.5 | 2.4 | 5.2 |
| Q2 | 3.6 | 1.8 | 0.2 | 1.2 | 0.7 | 1.7 | 2.0 | 5.4 | 3.1 | 2.3 | 0.4 | 2.9 | 2.4 | 5.0 |
| Q3 | 4.1 | 2.5 | 0.2 | 1.4 | - | 2.0 | 2.0 | 5.9 | 4.8 | 2.1 | -0.2 | 2.9 | 2.1 | 4.9 |
| Q4 | 3.8 | 2.5 | 0.2 | 1.3 | 0.5 | 1.2 | 2.0 | 6.7 | 4.0 | 1.9 | -0.8 | 3.2 | 2.0 | 4.7 |
| 1998 Q1 | 4.2 | 2.8 | 0.1 | 1.8 | 0.5 | 0.9 | 1.9 | 5.3 | 5.1 | 1.4 | -1.5 | 2.8 | 1.9 | 4.6 |
| Q2 | 3.6 | 3.6 | 0.2 | 1.9 | -0.5 | 0.1 | 1.7 | 4.6 | 7.6 | 1.6 | -0.8 | 2.8 | 1.5 | 4.4 |
| Q3 | 3.5 | 3.2 | 0.1 | 1.5 | 0.1 | -0.3 | 1.3 | 3.0 | 5.6 | 1.6 | -0.6 | 2.5 | 1.1 | 4.5 |
| Q4 | 4.3 | 3.6 | 0.3 | 1.9 | -0.3 | 0.1 | 1.5 | 1.9 | 7.9 | 1.5 | -0.4 | 2.1 | 1.3 | 4.4 |
| 1999 Q1 | 4.0 | 3.7 | 0.4 | 1.8 | -0.7 | 0.1 | 1.5 | 1.8 | 8.9 | 1.7 | 0.7 | - 1.8 | 1.7 | 4.3 |
| Q2 | .. | .. | .. | .. | .. | . | .. | .. | .. | .. | .. | 2.8 | 1.4 | 4.3 |
| 1998 May | .. | .. | .. | .. | .. | .. | .. | 5.1 | 8.2 | 1.6 | -0.8 | 2.8 | 1.5 | 4.4 |
| Jun | .. | .. | .. | .. | .. | .. | .. | 3.6 | 7.5 | 1.7 | -0.7 | 2.8 | 1.3 | 4.5 |
| Jul | .. | .. | .. | .. | .. | .. | .. | 2.7 | 5.5 | 1.7 | -0.2 | 1.9 | 1.0 | 4.5 |
| Aug | .. | .. | .. | .. | .. | .. | .. | 3.6 | 5.1 | 1.6 | -0.7 | 2.8 | 1.0 | 4.5 |
| Sep | .. | .. | .. | .. | .. | .. | .. | 2.6 | 6.1 | 1.5 | -0.9 | 2.8 | 1.4 | 4.5 |
| Oct | .. | .. | .. | .. | .. | .. | .. | 2.4 | 7.5 | 1.5 | -0.7 | 2.8 | 1.3 | 4.5 |
| Nov |  | .. | .. | .. | .. | .. | .. | 1.8 | 7.8 | 1.5 | -0.6 | 1.9 | 1.1 | 4.4 |
| Dec |  | .. | .. | .. | .. | . | .. | 1.5 | 8.3 | 1.6 | - | 1.8 | 1.5 | 4.3 |
| 1999 Jan | .. | .. | .. | .. | .. | .. | .. | 1.6 | 8.5 | 1.7 | 0.9 | 1.9 | 1.9 | 4.3 |
| Feb | .. | .. | .. | .. | .. | .. | .. | 1.8 | 9.4 | 1.7 | 0.5 | 1.9 | 1.6 | 4.4 |
| Mar |  | .. | .. | .. | . | .. | .. | 2.0 | 8.9 | 1.8 | 0.9 | 1.8 | 1.6 | 4.2 |
| Apr | .. | .. | .. | .. | .. | .. | .. | 1.9 | .. | 2.3 | 1.1 | 2.8 | 1.3 | 4.3 |
| May | .. | .. | .. | .. | .. | .. | .. | 1.7 | .. | 2.2 | 1.4 | 2.8 | 1.4 | 4.2 |
| Jun | . |  | .. | .. |  | .. | .. | .. | . | .. |  | 2.8 | 1.6 | 4.3 |
| Percentage change on previous quarter |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ILGM | HUDM | HUDN | HUDO | HUDP | HUDQ | HUDR | ILHG | ILIA |  |  |  | ILIU | 4\% |
| 1997 Q1 | 1.0 | 0.7 | - | 0.3 | 0.3 | 0.3 | 0.6 | 1.7 | 1.8 |  |  |  | -0.8 | $\infty 0$ |
| Q2 | 1.0 | 0.3 | 0.1 | 0.4 | 0.3 | 0.5 | 0.6 | 1.4 | -0.2 |  |  |  | 1.9 | 0 |
| Q3 | 1.0 | 1.0 | - | 0.5 | -0.4 | 0.3 | 0.5 | 1.8 | 2.1 |  |  |  | 1.0 |  |
| Q4 | 0.7 | 0.5 | - | 0.1 | 0.2 | 0.1 | 0.2 | 1.6 | 0.4 |  |  | 厚 | - |  |
|  | 1.4 | 1.0 | -0.1 | 0.8 |  |  |  | 0.4 | 2.8 |  |  |  | -1.0 |  |
| Q2 | 0.5 | 1.0 | 0.2 | 0.5 | -0.7 | -0.3 | 0.4 | 0.7 | 2.2 |  |  |  | 1.5 |  |
| Q3 | 0.9 | 0.7 | 2 | 0.2 | 0.2 | -0.1 | 0.1 | 0.3 | 0.1 |  |  |  | 0.6 |  |
| Q4 | 1.5 | 0.8 | 0.2 | 0.5 | -0.2 | 0.6 | 0.5 | 0.5 | 2.6 |  |  |  | 0.2 | H0geer |
| 1999 Q1 | 1.1 | 1.1 | - | 0.6 | -0.1 | -0.2 | 0.5 | 0.3 | 3.8 |  |  |  | -0.6 |  |
| Q2 |  |  |  |  |  |  | .. | .. | .. |  |  |  | 1.2 |  |
| Percentage change on previous month |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | ILKG | ILKQ |  |  |  | ILLA |  |
| 1998 May $\begin{gathered}\text { Jun }\end{gathered}$ |  |  |  |  |  |  |  | 0.3 -0.9 | 1.2 0.3 |  |  |  | 0.6 0.6 |  |
| Jul |  |  |  |  |  |  |  | -0.2 | -0.7 |  |  |  | 0.4 | 0 |
| Aug |  |  |  |  |  |  |  | 1.5 | 0.1 |  |  |  | -0.5 | 01 |
| Sep |  |  |  |  |  |  |  | -0.4 | 0.6 |  |  |  | -0.2 | - |
| Oct |  |  |  |  |  |  |  | 0.4 | 1.2 |  |  |  | 0.4 |  |
| Nov |  |  |  |  |  |  |  | -0.2 | 0.8 |  |  |  | 0.1 | , prol |
| Dec |  |  |  |  |  |  |  | 0.1 | 1.0 |  |  |  | 0.2 |  |
| 1999 Jan |  |  |  |  |  |  |  | - | 1.5 |  |  |  | -1.0 |  |
| Feb |  |  |  |  |  |  |  | 0.2 | 2.0 |  |  |  | 0.2 |  |
| Mar |  |  |  |  |  |  |  | 0.6 | - |  |  |  | 0.5 |  |
| Apr |  |  |  |  |  |  |  | 0.4 |  |  |  |  | 0.2 | のE |
| May |  |  |  |  |  |  |  | 0.2 | . |  |  |  | 0.7 | 4 |
| Jun |  |  |  |  |  |  |  | .. | .. |  |  |  | 0.7 |  |

[^2]Sales $=$ Retail Sales volume
CPI = Consumer Prices, measurement not uniform among countries
PPI = Producer Prices (manufacturing)
Earnings = Average Earnings (manufacturing), definitions of coverage and treatment vary among countries
treatment vary among countries
Empl = Total Employment not seasonally adjusted
Unempl = Standardised Unemployment rates: percentage of total workforce Source: OECD - SNA68

1 Excludes members of armed forces

Japan


GDP = Gross Domestic Product at constant market prices
PFC = Private Final Consumption at constant market prices
GFC $=$ Government Final Consumption at constant market prices
GFCF = Gross Fixed Capital Formation at constant market prices
ChgStk $=$ Change in Stocks at constant market prices
Exports = Exports of goods and services
Imports = Imports of goods and services

Sales $=$ Retail Sales volume
CPI = Consumer Prices, measurement not uniform among countries
PPI = Producer Prices (manufacturing)
Earnings $=$ Average Earnings (manufacturing), definitions of coverage and treatment vary among countries
Empl = Total Employment not seasonally adjusted
Unempl = Standardised Unemployment rates: percentage of total workforce IoP=Index of Production

Source: OECD - SNA68

|  | Export of manufactures |  |  | Import of manufactures |  |  | Export of goods |  |  | Import of goods |  |  | Total trade |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | OECD | Other | Total | OECD | Other | Total | OECD | Other | Total | OECD | Other | manufactures | goods |
| Percentage change on a year earlier |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ILIZ | ILJA | ILJB | ILJC | ILJD | ILJE | ILJF | ILJG | ILJH | ILJ | ILJJ | ILJK | ILJL | ILJM |
| 1990 | 5.9 | 5.9 | 5.5 | 5.5 | 5.5 | 5.4 | 4.5 | 5.6 | 1.6 | 4.5 | 5.2 | 2.8 | 5.7 | 4.5 |
| 1991 | 3.8 | 2.5 | 9.6 | 5.2 | 3.5 | 10.0 | 4.0 | 3.5 | 5.2 | 4.5 | 3.2 | 8.1 | 4.5 | 4.2 |
| 1992 | 4.5 | 3.7 | 7.7 | 5.1 | 4.5 | 6.7 | 4.5 | 3.8 | 6.1 | 5.0 | 4.3 | 6.7 | 4.8 | 4.7 |
| 1993 | 4.2 | 1.9 | 13.1 | 3.3 | 1.1 | 9.3 | 4.2 | 2.5 | 8.5 | 3.7 | 1.4 | 9.6 | 3.8 | 3.9 |
| 1994 | 11.2 | 10.2 | 14.7 | 12.3 | 12.8 | 11.1 | 10.1 | 9.2 | 12.2 | 10.6 | 10.7 | 10.3 | 11.7 | 10.3 |
| 1995 | 9.9 | 9.8 | 10.2 | 9.8 | 9.3 | 11.2 | 8.7 | 8.7 | 8.8 | 8.3 | 7.3 | 10.7 | 9.9 | 8.5 |
| 1996 | 5.6 | 6.4 | 3.0 | 5.6 | 7.0 | 2.2 | 5.0 | 6.0 | 2.7 | 5.1 | 6.1 | 2.6 | 5.6 | 5.0 |
| 1997 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |  | .. | .. | . |
| 1995 Q1 | 13.5 | 13.5 | 13.6 | 13.8 | 14.0 | 13.1 | 11.6 | 12.1 | 10.1 | 12.0 | 11.6 | 12.9 | 13.6 | 11.8 |
| Q2 | 10.7 | 10.9 | 9.9 | 12.1 | 11.4 | 14.0 | 9.2 | 9.7 | 7.9 | 10.8 | 9.6 | 13.9 | 11.4 | 10.0 |
| Q3 | 9.3 | 9.8 | 7.5 | 10.4 | 9.4 | 13.1 | 8.0 | 8.5 | 6.8 | 9.1 | 7.7 | 12.9 | 9.9 | 8.6 |
| Q4 | 7.4 | 7.7 | 6.4 | 7.6 | 6.6 | 10.4 | 6.6 | 6.6 | 6.7 | 6.2 | 4.9 | 9.9 | 7.5 | 6.4 |
| 1996 Q1 | 6.4 | 6.8 | 5.1 | 7.8 | 7.7 | 8.2 | 6.1 | 6.0 | 6.4 | 6.8 | 6.5 | 7.4 | 7.1 | 6.4 |
| Q2 | 6.1 | 6.6 | 4.2 | 6.3 | 6.4 | 6.0 | 6.1 | 6.0 | 6.3 | 5.6 | 5.9 | 5.0 | 6.2 | 5.9 |
| Q3 | 7.4 | 8.1 | 4.6 | 7.9 | 8.7 | 5.6 | 7.3 | 7.7 | 6.5 | 6.9 | 7.8 | 4.5 | 7.6 | 7.1 |
| Q4 | 9.0 | 9.8 | 6.2 | 8.4 | 8.9 | 7.0 | 8.6 | 9.2 | 7.0 | 7.9 | 8.6 | 6.0 | 8.7 | 8.3 |
| 1997 Q1 | 9.1 | 9.3 | 8.5 | 8.2 | 8.3 | 7.9 | 8.3 | 8.4 | 8.0 | 7.3 | 7.4 | 7.1 | 8.7 | 7.8 |
| Q2 | 13.2 | 14.0 | 10.2 | 12.0 | 13.0 | 9.2 | 11.7 | 12.8 | 8.7 | 10.2 | 10.8 | 8.6 | 12.6 | 10.9 |
| Q3 | 14.2 | 15.2 | 10.6 | 11.8 | 12.5 | 9.6 | 12.0 | 13.1 | 8.8 | 10.0 | 10.3 | 9.2 | 13.0 | 11.0 |
| Q4 | 12.2 | 12.8 | 9.9 | 11.4 | 12.1 | 9.4 | 10.3 | 11.1 | 8.3 | 9.8 | 10.1 | 8.9 | 11.8 | 10.1 |
| 1998 Q1 | 10.1 | 11.0 | 6.5 | 9.5 | 12.0 | 2.8 | 9.0 | 10.1 | 5.9 | 8.3 | 10.3 | 2.8 | 9.8 | 8.6 |
| Q2 | 5.5 | 5.5 | 5.5 | 6.3 | 8.7 | -0.5 | 5.1 | 4.9 | 5.5 | 5.4 | 7.5 | -0.2 | 5.9 | 5.2 |
| Q3 | 3.1 | 3.0 | 3.8 | 4.4 | 7.2 | -3.7 | 2.7 | 2.3 | 4.0 | 3.5 | 6.0 | -3.3 | 3.7 | 3.1 |
| Q4 | .. | 2.5 | .. | .. | 6.9 | .. | .. | 1.6 | .. | .. | 5.5 |  | .. | 3.1 |
| Percentage change on previous quarter |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ILJN | ILJO | ILJP | ILJQ | ILJR | ILJS | ILJT | ILJU | ILJV | ILJW | ILJX | ILJY | ILJZ | ILKA |
| 1995 Q1 | 3.2 | 3.5 | 1.9 | 2.1 | 1.6 | 3.4 | 2.5 | 2.8 | 1.7 | 1.6 | 1.0 | 3.4 | 2.6 | 2.1 |
| Q2 | 1.4 | 1.3 | 1.9 | 2.3 | 1.9 | 3.3 | 1.1 | 0.9 | 1.6 | 2.2 | 1.8 | 3.3 | 1.8 | 1.7 |
| Q3 | 1.0 | 0.9 | 1.4 | 1.2 | 0.9 | 2.2 | 1.2 | 1.1 | 1.6 | 1.2 | 0.9 | 2.1 | 1.1 | 1.2 |
| Q4 | 1.7 | 1.8 | 1.0 | 1.9 | 2.2 | 1.1 | 1.6 | 1.6 | 1.6 | 1.1 | 1.2 | 0.9 | 1.8 | 1.4 |
| 1996 Q1 | 2.2 | 2.6 | 0.6 | 2.3 | 2.6 | 1.3 | 2.0 | 2.3 | 1.3 | 2.1 | 2.5 | 1.0 | 2.2 | 2.1 |
| Q2 | 1.1 | 1.1 | 1.0 | 0.8 | 0.7 | 1.2 | 1.1 | 1.0 | 1.6 | 1.1 | 1.2 | 0.9 | 1.0 | 1.1 |
| Q3 | 2.3 | 2.4 | 1.8 | 2.7 | 3.0 | 1.8 | 2.4 | 2.6 | 1.8 | 2.4 | 2.6 | 1.6 | 2.5 | 2.4 |
| Q4 | 3.2 | 3.4 | 2.6 | 2.4 | 2.3 | 2.4 | 2.9 | 3.1 | 2.1 | 2.1 | 2.0 | 2.3 | 2.8 | 2.5 |
| 1997 Q1 | 2.3 | 2.1 | 2.8 | 2.1 | 2.0 | 2.2 | 1.7 | 1.5 | 2.3 | 1.6 | 1.4 | 2.1 | 2.2 | 1.6 |
| Q2 | 4.9 | 5.5 | 2.7 | 4.3 | 5.0 | 2.4 | 4.3 | 5.1 | 2.2 | 3.8 | 4.4 | 2.3 | 4.6 | 4.1 |
| Q3 | 3.2 | 3.5 | 2.2 | 2.5 | 2.6 | 2.2 | 2.6 | 2.9 | 1.9 | 2.2 | 2.2 | 2.1 | 2.9 | 2.4 |
| Q4 | 1.4 | 1.2 | 2.0 | 2.0 | 2.0 | 2.2 | 1.4 | 1.2 | 1.7 | 1.9 | 1.8 | 2.1 | 1.7 | 1.6 |
| 1998 Q1 | 0.4 | 0.6 | -0.4 | 0.3 | 1.9 | -4.0 | 0.4 | 0.6 | - | 0.2 | 1.6 | -3.6 | 0.4 | 0.3 |
| Q2 | 0.5 | 0.2 | 1.7 | 1.3 | 2.0 | -0.9 | 0.6 | 0.1 | 1.9 | 1.0 | 1.6 | -0.7 | 0.9 | 0.8 |
| Q3 | 0.9 | 1.0 | 0.5 | 0.6 | 1.2 | -1.0 | 0.3 | 0.3 | 0.5 | 0.4 | 0.8 | -1.0 | 0.8 | 0.3 |
| Q4 | .. | 0.7 | .. | .. | 1.6 | .. | .. | 0.5 | .. | .. | 1.3 | .. | .. | .. |

1 Data used in the World and OECD aggregates refer to Germany after unifi-

# Regional Economic Indicators - August 1999 

by Brian Golden \& Ayaz Ahmad, Macro-Economic Analysis - Office for National Statistics

Address: D4/20, 1 Drummond Gate, London, SW1V 2QQ Tel: 01715335923 E-mail: brian.golden@ons.gov.uk

## Overview

Both employment and unemployment increased in Winter 1998. The largest percentage point rise took place in the North East, already the region with the highest unemployment rate. However, the number of employee jobs declined in the first quarter of 1999 across the government office regions.
UK production fell for the second consecutive quarter in 1999 Q1. UK construction remained relatively flat. Construction output declined substantially in Northern Ireland in 1998 Q4, with production declining also. Both production and construction rose in Scotland.
Overall CBI/BSL manufacturing survey responses for April improved slightly. Balances varied across the regions, particularly suggestive of improvements in Yorkshire and the Humber but of a worsening in Scotland.
House price growth was strong from 1996 to the third quarter of 1998. However, growth in the following two quarters has been relatively flat. The notable increases over these two quarters were in Merseyside, Wales and Northern Ireland.

## The Labour Market

Tables 6 to 13 concern the labour market. Tables 6, 8, 9 and 10 are seasonally adjusted. Tables $7,11,12$ and 13 are not.

Employee jobs, in Table 13, (from Employer Surveys and the Labour Force Survey) increased in the whole of 1998 by 1.4 per cent. However, they declined in the first quarter of 1999 by 0.9 per cent. This decline was seen in all regions. The main differences were in the West Midands, where employee jobs declined by 1.3 per cent, and the East Midlands and the East, where the declines were 0.6 and 0.5 per cent respectively.

The total in employment (from the Labour Force Survey) rose from Autumn to Winter 1998, by 0.3 per cent continuing a period of steady growth. Year-on-year growth to Winter 1998 was 1.2 per cent which was roughly equivalent to year-on-year growth to Winter 1997 of 1.3 per cent. However, employment declined from Autumn to Winter in the North West (which now includes Merseyside), the East Midlands and Scotland by 0.4, 0.5 and 0.8 per cent respectively. Employment increased in the same period by 1.1 per cent in the South East and the South West.

Although the number of employee jobs fell in the first quarter of 1999, the claimant count also fell. Between December 1998 and May 1999, the national rate has fallen by 0.1 percentage points to 4.5 per cent. However, the rate rose by 0.1 percentage points over the same period in the North East and the West Midlands while it dropped by a more substantial 0.3 percentage points in Merseyside.

In Table 7, the rate of ILO unemployment, not seasonally adjusted, rose by 0.1 percentage points in Winter 1998 but there was wide variation across the government office regions. The largest rise in the rate was one of 0.7 percentage points in the North East, followed by a rise of 0.5 percentage points in London. The rise in London should perhaps be seen in the light of the sharp fall in its unemployment rate in Autumn 1998. However, the rise in the North East in Winter 1998 is the second consecutive sharp rise in its unemployment rate. On the other hand, the rate fell sharply in Northern Ireland, by 0.8 percentage points. It fell by 0.4 percentage points in the South East and 0.3 percentage points in Scotland. At 3.9 per cent, the unemployment rate for the South East is particularly low by national and international standards and is suggestive of a tight labour market. It should also be noted that the unemployment rate for Summer 1998 has been significantly revised from 6.6 to 6.3 per cent..

## Chart 1

ILO unemployment rates as a percentage of the economically active, Winter 1998


UK industrial production output fell by 0.9 per cent between 1999 quarter one and 1998 quarter four. This is the second successive quarterly fall at this rate. Manufacturing output, which accounts for most of production, declined by only 0.3 per cent in the first quarter. However, the other two components of the index of production declined more substantially in the quarter. Mining and quarrying output fell by 1.5 per cent while electricity, gas and water output fell by 4.5 per cent. Over the year to quarter three, UK production output declined by 1.7 per cent.

UK construction output has remained relatively flat since falling by 3.2 per cent in the second quarter of 1998 from a peak in the first quarter. Output rose in 1999 quarter one by 0.2 per cent though it declined in the year to quarter one by 3.0 per cent.

The latest production and construction data for Scotland and Northern Ireland is for the final quarter of 1998.

Scotland's industrial production rose by 0.3 per cent into the fourth quarter, with year on year growth falling by 0.2 per cent. Revisions to the data have resulted in a flat pattern of growth for Scottish production throughout 1998. However, this is at a level of production that is high relative to both UK production and past levels of Scottish production.

Scotland's construction output rose in the fourth quarter by 1.4 per cent, following on from 4.7 per cent growth in quarter three. It grew by 4.3 per cent from the fourth quarter of 1997. Construction output in Scotland has grown by 2.3 per cent since 1995 while production output has grown by 10.7 per cent over the same period. Much of this divergence in performance is due to negative growth of 18.5 per cent in public sector construction. Construction output growth in the private sector has been buoyant with 19 per cent growth since 1995.

Northern Ireland's industrial production fell by 0.9 per cent into the fourth quarter, having declined by 0.9 per cent in the previous quarter. It rose by 0.2 per cent compared with the same quarter of 1997. However, growth since 1995 has been strong, reflective of a more benign economic environment as a result of positive political developments.

Northern Ireland's construction output fell back by 0.9 per cent in quarter three and by 5.3 per cent in quarter four. Year-on-
year growth fell back by 4.4 per cent. Construction output in Northern Ireland tends to fluctuate more widely compared with the UK data. However, growth, though variable, has been strong since 1995.


## Manufacturing

Almost all CBI data presented is on the basis of government office regions. However, London and the South East are combined in the same manner as in the standard statistical region of the South East.

Tables 16 to 20 show that CBI/BSL balances improved in April though, for the most part, they remain considerably below average balances since January 1993. However, it should be noted that there is a clear divide in the tables between balances measuring expectations and those measuring actual conditions. Table 16 shows that businesses are considerably more optimistic about the business situation in April than they were in the previous three surveys. This optimism is reflected in balances for expectations over the next four months in Tables 17 to 19.

UK manufacturing output, as measured by CBI/BSL balances for volume of output, improved very marginally in April from the January survey. However, this reflected considerable offsetting effects across the government office regions of improvements and declines. Improvements were most marked in Yorkshire and the Humber and Wales, whose balances, along with the East and London and the South East, are only slightly negative. On the other hand, the balance in Scotland worsened considerably, followed by the North East and East Midlands. Balances in these areas are strongly negative and contrast sharply with the four government office regions of least negative balances.

The overall CBI/BSL balance for volume of new orders has improved with most government office regions benefiting. The most obvious improvements were in Yorkshire and the Humber and the West Midlands, followed by the North East and the North West. However, balances for the South West and Scotland worsened in spite of the national trend.

Volume of new export orders improved only slightly compared with balances for new orders. Balances for Yorkshire and the Humber, the West Midlands and, to a lesser extent, the North West improved considerably, in line with their balances for new orders. The Scottish balance for new export orders worsened, also in line with its balance for new orders. However, deteriorating balances for Wales and East Midlands, and possibly London and the South East, suggest a notable divergence in the directions of domestic and external demand.

The UK percentage for firms working below capacity worsened slightly, offsetting the marginal improvement recorded in the January survey. Improvements tended to only follow declines in capacity utilisation in the January survey, apart from London and the South East which was the only region to record a second successive improvement. Although the national percentage remained almost flat between the October 1998 and April 1999 surveys, that period saw a significant deterioration in the percentages for the East Midlands, the North East and the South West. London and the South East showed the most significant improvement over the same period.

## The Housing Market

In Table 22, UK house prices rose by 0.6 per cent in the first quarter of 1999 , having declined by 0.4 per cent in the previous quarter. However, year-on-year growth to 1999 quarter one was 10.1 per cent. Strong overall growth in house prices since 1996 has stabilised since the third quarter of 1998. Growth has been relatively flat in most government office regions since 1998 quarter three also. However, significant changes to house prices have occurred in some. House prices in the North East declined strongly in 1998 quarter four before recovering in 1999 quarter one. Significant growth over both quarters occurred in Merseyside, Wales and Northern Ireland. Meanwhile, Scottish house prices declined by 7.4 per cent over the two quarters. The East Midlands deviated from the national trend of flat growth also, to the extent that house prices there declined by 3.1 per cent in 1999 quarter one.

The considerable growth in UK house prices between 1996 quarter one and 1998 quarter three of 28.7 per cent was driven by growth in the East, London, the South East and Northern Ireland. However, the notable increases over the past two quarters in house prices occurred in Merseyside and Wales, as well as Northern Ireland. Although there has been considerable variation in rates of growth since 1996 quarter one, no government office region suffered overall negative house price growth.

In Table 21, the number of permanent dwellings started fluctuates quite widely from quarter to quarter with a significant seasonal factor involved. The year to quarter three saw a fall of 3.7 per cent for the UK. In the same period, the statistical regions varied between a rise of 14.4 per cent in the East Midlands to a fall of 20.4 per cent in the North East. Quarterly growth in Scotland has been particularly erratic since the first quarter of 1997. Year on year growth to quarter three declined by 11.9 per cent. The provisional data for 1998 quarter four indicates a fall in the number of new dwellings started. For 1999 quarter one, the provisional data indicates a recovery from this fall. However, the numbers grew in both quarters for London.
£ million and percentages

|  | Percentage of the UK ${ }^{1}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | United Kingdom ${ }^{1}$ (£m) | North East | North West | Yorkshire and the Humber | East <br> Midlands | West <br> Midlands | East | London | $\begin{aligned} & \text { South } \\ & \text { East } \end{aligned}$ | South West | England | Wales | Scotland | Northern Ireland |
|  | DCIX | LRBU | LRBV | DCJD | DCJC | DCJB | LRBW | LRAD | LRBX | DCJA | LRES | DCJG | DCJH | DCJI |
| 1989 | 439644 | 3.8 | 11.0 | 7.8 | 6.7 | 8.4 | 9.3 | 15.7 | 15.2 | 7.6 | 85.4 | 4.2 | 8.2 | 2.1 |
| 1993 | 547524 | 3.8 | 10.8 | 7.6 | 6.7 | 8.4 | 9.1 | 15.6 | 15.3 | 7.7 | 85.1 | 4.1 | 8.6 |  |
| 1994 | 578647 | 3.7 | 10.8 | 7.6 | 6.6 | 8.4 | 9.1 | 15.6 | 15.5 | 7.7 | 85.0 | 4.1 | 8.6 | 2.3 |
| 1995 | 606878 | 3.7 | 10.6 | 7.6 | 6.6 | 8.4 | 9.1 | 15.5 | 15.5 | 7.8 | 84.9 | 4.1 | 8.7 | 2.3 2.3 |
| 1996 | 641105 | 3.6 | 10.5 | 7.7 | 6.8 | 8.4 | 9.2 | 15.3 | 15.8 | 7.9 | 85.2 | 4.1 | 8.4 | 2.3 |
| 1997 | 677914 | 3.6 | 10.6 | 7.6 | 6.7 | 8.4 | 9.2 | 15.1 | 15.9 | 8.1 | 85.3 | 4.1 | 8.4 | 2.3 2.3 |

1 UK less Extra-Regio and statistical discrepancy.
Source: Office for National Statistics

## 2 Gross domestic product at factor cost: $£$ per head <br> Government Office Regions

|  | United Kingdom ${ }^{1}$ | North East | North West | Yorkshire and the Humber | East <br> Midlands | West <br> Midlands | East | London | South East | South West | England | Wales | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1989 | $\begin{aligned} & \text { DCJJ } \\ & 7665 \end{aligned}$ | $\begin{gathered} \text { LRBY } \\ 6406 \end{gathered}$ | $\begin{aligned} & \text { LRBZ } \\ & 7049 \end{aligned}$ | $\begin{aligned} & \hline \text { DCJP } \\ & 6889 \end{aligned}$ | $\begin{aligned} & \text { DCJO } \\ & 7395 \end{aligned}$ | $\begin{aligned} & \hline \text { DCJN } \\ & 7013 \end{aligned}$ | $\begin{aligned} & \text { LRCA } \\ & 8041 \end{aligned}$ | $\begin{aligned} & \text { LRAF } \\ & 10171 \end{aligned}$ | $\begin{aligned} & \text { LRCB } \\ & 8761 \end{aligned}$ | $\begin{aligned} & \text { DCJM } \\ & 7182 \end{aligned}$ | $\begin{aligned} & \text { LRET } \\ & 7857 \end{aligned}$ | $\begin{aligned} & \text { DCJS } \\ & 6508 \end{aligned}$ | $\begin{aligned} & \text { DCJT } \\ & 7072 \end{aligned}$ | DCJU 5858 |
| 1993 | 9409 | 7967 | 8534 | 8347 | 8942 | 8693 | 9574 | 12351 | 10862 | 8880 | 9597 | 7712 | 9156 |  |
| 1994 | 9909 | 8248 | 9018 | 8706 | 9373 | 9173 | 10130 | 12967 | 11526 | 9277 | 10102 | 8137 | 9701 | 7993 |
| 1995 | 10355 | 8536 | 9351 | 9215 | 9783 | 9611 | 10558 | 13393 | 11959 | 9866 | 10537 | 8598 | 10243 | 8434 |
| 1996 | 10903 | 8907 | 9809 | 9797 | 10499 | 10093 | 11140 | 13894 | 12811 | 10439 | 11126 | 8988 | 10558 | 8745 |
| 1997 | 11488 | 9473 | 10481 | 10244 | 11002 | 10669 | 11739 | 14411 | 13549 | 11213 | 11740 | 9442 | 10975 | 9235 |

1 UK less Extra-Regio and statistical discrepancy.
Source: Office for National Statistics

## 3 <br> Total personal disposable income: $£$ per head <br> Government Office Regions

|  | United Kingdom | North East | North West | Yorkshire and the Humber | East <br> Midlands | West <br> Midlands | East | London | South East | South West | England | Wales | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1986 | $\begin{array}{r} \hline \text { DCSD } \\ 4648 \end{array}$ | $\begin{array}{r} \hline \text { LRCC } \\ 4160 \end{array}$ | $\begin{array}{r} \text { LRCD } \\ 4350 \end{array}$ | $\begin{array}{r} \hline \text { DCSK } \\ 4439 \end{array}$ | $\begin{aligned} & \hline \text { DCSJ } \\ & 4490 \end{aligned}$ | $\begin{aligned} & \hline \text { DCSI } \\ & 4276 \end{aligned}$ | $\begin{gathered} \hline \text { LRCE } \\ 4911 \end{gathered}$ | $\begin{gathered} \hline \text { DCSF } \\ 5681 \end{gathered}$ | $\begin{aligned} & \text { LRCF } \\ & 4848 \end{aligned}$ | $\begin{aligned} & \text { DCSH } \\ & 4733 \end{aligned}$ | $\begin{aligned} & \text { LREU } \\ & 4719 \end{aligned}$ | $\begin{array}{r} \text { DCSN } \\ 4044 \end{array}$ | $\begin{array}{r} \hline \text { DCSO } \\ 4520 \end{array}$ | $\begin{aligned} & \hline \text { DCSP } \\ & 4028 \end{aligned}$ |
| 1992 | 7509 | 6773 | 7007 | 7012 | 7008 | 7161 | 8000 | 8947 | 7762 | 7410 | 7555 | 6690 | 7747 |  |
| 1993 | 7892 | 7038 | 7312 | 7334 | 7417 | 7427 | 8301 | 9699 | 8283 | 7687 | 7959 | 6858 | 8056 | 7208 |
| 1994 | 8173 | 7149 | 7532 | 7581 | 7682 | 7701 | 8722 | 10020 | 8714 | 7857 | 8252 | 7168 | 8193 | 7537 |
| 1995 | 8624 | 7489 | 7869 | 7991 | 8075 | 8118 | 9202 | 10566 | 9143 | 8470 | 8699 | 7599 | 8701 | 7960 |
| 1996 | 9144 | 7887 | 8327 | 8358 | 8370 | 8592 | 9866 | 11466 | 9929 | 8741 | 9256 | 7881 | 9102 | 8181 |

Source: Office for National Statistics
Household disposable income: $£$ per head
Government Office Regions

|  | United Kingdom | North East | North West | Yorkshire and the Humber | East <br> Midlands | West Midlands | East | London | South East | South West | England | Wales | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | DEPZ | LRCG | LRCH | DEQB | DEQC | DEQH | LRCI | DEQE | LRCJ | DEQG | LREV | DEQJ | DEQK | DEQL |
| 1986 | 4432 | 4000 | 4133 | 4222 | 4272 | 3994 | 4606 | 5264 | 4738 | 4686 | 4493 | 3923 | 4336 | 3840 |
| 1992 | 7523 | 6863 | 7084 | 7085 | 7153 | 7069 | 7968 | 8487 | 7996 | 7676 | 7575 | 6890 | 7672 | 6632 |
| 1993 | 7828 | 7101 | 7304 | 7334 | 7468 | 7305 | 8207 | 9053 | 8438 | 7912 | 7897 | 7019 | 7933 | 6881 |
| 1994 | 8057 | 7178 | 7477 | 7553 | 7713 | 7570 | 8505 | 9308 | 8805 | 8085 | 8143 | 7266 | 7980 | 7160 |
| 1995 | 8471 | 7492 | 7818 | 7913 | 8040 | 7989 | 8987 | 9709 | 9211 | 8636 | 8548 | 7718 | 8458 | 7557 |
| 1996 | 8900 | 7861 | 8216 | 8248 | 8319 | 8399 | 9524 | 10358 | 9845 | 8828 | 9001 | 7998 | 8804 | 7793 |

Source: Office for National Statistics

5
Consumers' expenditure: £ per head
Government Office Regions

|  | United Kingdom | North East | North West | Yorkshire and the Humber | East <br> Midlands | West <br> Midlands | East | London | South East | South West | England | Wales | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | DCVD | LRFC | LRFD | DCVK | DCVJ | DCVI | LRFE | DCVE | LRFF | DCVH | LREW | DCVN | DCVO | $\overline{\mathrm{DCVP}}$ |
| 1986 | 4249 |  |  | 3757 | 3819 | 3811 |  | 5251 |  | 4293 | 4333 | 3811 | 3934 | $3536$ |
| 1992 | 6611 |  |  | 6124 | 6239 | 5995 |  | 7940 |  | 6572 | 6718 | 6082 | 6170 | 5748 |
| 1993 | 6987 | .. |  | 6623 | 6616 | 6310 | .. | 8400 | $\stackrel{.}{\square}$ | 6793 | 7098 | 6258 | 6669 | 5957 |
| 1994 | 7319 | 6782 | 6940 | 6935 | 7020 | 6875 | 6977 | 8658 | 8501 | 7020 | 7438 | 6377 | 7037 | 6357 |
| 1995 | 7613 | 7037 | 7201 | 7162 | 7400 | 7278 | 7390 | 8724 | 8798 | 7334 | 7721 | 6794 7370 | 7272 | 6916 7409 |
| 1996 | 8053 | 7512 | 7604 | 7623 | 7844 | 7609 | 7879 | 8960 | 9384 | 7802 | 8153 | 7370 | 7692 | 7409 |

6
Total average gross weekly pay ${ }^{1}$
Government Office Regions

|  | United Kingdom | North East | North West | Yorkshire and the Humber | $\begin{array}{r} \text { East } \\ \text { Midlands } \end{array}$ | West <br> Midlands | East | London | $\begin{aligned} & \text { South } \\ & \text { East } \\ & \hline \end{aligned}$ | South West | Wales | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1993 Apr | $\begin{array}{r} \text { DEOG } \\ 316.0 \end{array}$ | $\begin{gathered} \text { LRCO } \\ 266.2 \end{gathered}$ | $\begin{aligned} & \text { LSHZ } \\ & 299.1 \end{aligned}$ | $\begin{aligned} & \hline \text { DCQI } \\ & 287.6 \end{aligned}$ | $\begin{array}{r} \hline \text { DCQH } \\ 285.5 \end{array}$ | $\begin{array}{r} \hline \text { DCQG } \\ 292.7 \end{array}$ | $\begin{array}{r} \hline \text { LRCQ } \\ 312.2 \end{array}$ | $\begin{aligned} & \text { DCPI } \\ & 408.8 \end{aligned}$ | $\begin{array}{r} \hline \text { LRCR } \\ 328.9 \end{array}$ | $\begin{aligned} & \hline \text { DCQF } \\ & 298.8 \end{aligned}$ | $\begin{gathered} \hline \text { DCQL } \\ 281.5 \end{gathered}$ | $\begin{array}{r} \text { DCQM } \\ 297.6 \end{array}$ | $\begin{gathered} \hline \text { DCQN } \\ 282.4 \end{gathered}$ |
| 1994 Apr | 324.7 | 294.6 | 307.7 | 297.0 | 292.6 | 300.1 | 322.9 | 420.6 | 339.4 | 306.9 | 290.5 | 301.9 | 286.5 |
| 1995 Apr | 335.3 | 299.2 | 317.7 | 306.0 | 306.4 | 311.3 | 331.5 | 441.5 | 348.1 | 313.9 | 302.0 | 313.5 | 300.2 |
| 1996 Apr | 350.2 | 314.1 | 329.6 | 316.4 | 317.9 | 324.3 | 345.7 | 454.3 | 367.4 | 326.5 | 313.1 | 324.9 | 306.2 |
| 1997 Apr | 366.3 | 327.6 | 345.8 | 330.5 | 332.9 | 337.8 | 362.4 | 480.1 | 382.5 | 342.7 | 330.1 | 336.8 | 319.7 |
| 1998 Apr | 383.1 | 339.2 | 361.6 | 344.9 | 350.4 | 358.8 | 378.6 | 500.9 | 405.5 | 354.0 | 343.9 | 350.3 | 332.6 |

1 Average gross weekly earnings of full-time employees on adult rates whose
Sources: New Earnings Survey, Office for National Statistics; pay for the survey pay-period was not affected by absence.

Department of Economic Development, Northern Ireland

## 7 ILO unemployment rates as a percentage of the economically active, seasonally adjusted

Government Office Regions

|  | United Kingdom | North East | North West | Yorkshire and the Humber | East <br> Midlands | West <br> Midlands | East | London | South East | South West | Wales | Scotland | Northern Ireland ${ }^{1}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | LRZS | LRZT | LRZU | LRZV | LRZW | LRZX | LRZY | LRZZ | LSHJ | LSHK | LRHL | LRHM | LRAT |
| Spring 1996 | 8.3 | 11.0 | 8.6 | 8.3 | 7.4 | 9.2 | 6.4 | 11.6 | 6.2 | 6.6 | 8.5 | 8.9 | 9.7 |
| Summer 1996 | 8.1 | 10.4 | 8.0 | 8.1 | 7.0 | 8.7 | 6.9 | 11.2 | 5.9 | 6.4 | 8.4 | 8.4 | 10.3 |
| Autumn 1996 | 8.0 | 9.8 | 7.7 | 8.9 | 7.0 | 7.8 | 6.7 | 11.2 | 5.8 | 6.5 | 8.4 | 8.8 | 9.9 |
| Winter 1996 | 7.5 | 9.8 | 7.5 | 8.4 | 6.2 | 7.3 | 6.4 | 10.4 | 5.2 | 5.9 | 8.2 | 8.8 | 9.3 |
| Spring 1997 | 7.3 | 10.0 | 7.0 | 8.2 | 6.3 | 6.8 | 6.1 | 9.4 | 5.4 | 5.5 | 8.5 | 8.7 | 7.5 |
| Summer 1997 | 7.1 | 9.3 | 7.5 | 7.1 | 5.5 | 7.2 | 6.1 | 9.3 | 5.0 | 5.7 | 7.5 | 8.5 | 8.4 |
| Autumn 1997 | 6.6 | 8.8 | 7.2 | 7.3 | 5.3 | 6.6 | 5.3 | 9.3 | 4.6 | 4.9 | 7.3 | 7.5 | 8.8 |
| Winter 1997 | 6.4 | 8.7 | 6.7 | 7.1 | 5.0 | 6.4 | 5.3 | 8.6 | 4.4 | 4.9 | 7.1 | 7.5 | 8.3 |
| Spring 1998 | 6.3 | 8.3 | 6.8 | 7.1 | 4.8 | 6.3 | 5.2 | 8.4 | 4.4 | 4.8 | 6.9 | 7.5 | 7.3 |
| Summer 1998 | 6.3 | 8.5 | 6.9 | 7.7 | 5.3 | 6.1 | 4.3 | 7.8 | 4.4 | 4.8 | 7.5 | 7.5 | 8.3 |
| Autumn 1998 | 6.2 | 9.1 | 6.9 | 6.9 | 5.1 | 6.6 | 4.5 | 7.4 | 4.3 | 4.6 | 7.3 | 7.7 | 7.6 |
| Winter 1998 | 6.3 | 9.8 | 7.1 | 7.2 | 5.1 | 6.9 | 4.5 | 7.9 | 3.9 | 4.6 | 7.6 | 7.4 | 6.8 |

1 Estimates for Northern Ireland are not seasonally adjusted. The quarterly Source: Labour Force Survey, Office for National Statistics series starting in 1995 provides insufficient data to do this reliably.

## 8 <br> Long-term claimant count as a percentage of total workforce (those out of work for 12 months or more)

Government Office Regions

|  | United Kingdom | North East | North West ${ }^{1}$ | Merseyside | Yorkshire and the Humber | East <br> Midlands | West <br> Midlands | East | London | South East | South West | Wales | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | DCKS | LRCW | LRCX | LREL | DCKY | DCKX | DCKW | LREF | DCRB | LRCY | DCKV | DCLB | DCLC | DCLD |
| 1998 Jul | 1.3 | 2.2 | 0.9 | 3.2 | 1.5 | 0.9 | 1.4 | 0.8 | 1.8 | 0.6 | 0.8 | 1.4 | 1.3 | 3.3 |
| Oct | 1.2 | 2.1 | 0.9 | 3.0 | 1.4 | 0.9 | 1.3 | 0.8 | 1.7 | 0.6 | 0.8 | 1.3 | 1.3 | 3.2 |
| 1999 Jan | 1.2 | 2.0 | 0.9 | 2.8 | 1.3 | 0.9 | 1.3 | 0.8 | 1.6 | 0.6 | 0.7 | 1.3 | 1.3 | 3.1 |
| Apr | 1.1 | 1.9 | 0.8 | 2.7 | 1.3 | 0.9 | 1.3 | 0.7 | 1.5 | 0.6 | 0.7 | 1.2 | 1.3 | 3.0 |

1 Excludes Merseyside.
Source: Office for National Statistics

## 9 <br> Long-term claimant count as a percentage of the unemployed (those out of work for 12 months or more)

Government Office Regions
Percentages

|  | United Kingdom | North East | North West ${ }^{1}$ | Merseyside | Yorkshire and the Humber | East <br> Midlands | West Midlands | East | London | South East | South West | Wales | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | LRFN | LRFO | LRFP | LRFQ | LRFR | LRFS | LRFT | LRFU | LRFV | LRFW | LRFX | LRFY | LRFZ | LRGA |
| 1998 Jul | 27.0 | 30.2 | 21.0 | 33.8 | 26.1 | 21.7 | 28.9 | 25.2 | 32.2 | 24.0 | 23.4 | 24.9 | 21.6 | 42.2 |
| Oct | 27.4 | 29.5 | 21.5 | 34.0 | 26.2 | 22.2 | 28.9 | 25.4 | 32.2 | 24.1 | 23.1 | 24.8 | 23.4 | 44.7 |
| 1999 Jan | 24.8 | 25.5 | 18.7 | 30.7 | 23.0 | 20.7 | 26.4 | 22.4 | 31.5 | 21.6 | 20.3 | 22.0 | 21.2 | 43.5 |
| Apr | 25.0 | 24.7 | 18.8 | 29.6 | 23.2 | 21.7 | 26.0 | 22.7 | 31.4 | 22.4 | 21.4 | 22.0 | 21.9 | 42.0 |

[^3]Claimant count rates as a percentage of total workforce
Government Office Regions

|  | United Kingdom | North East | North West | Mersey- side | Yorkshire and the Humber | East Midlands | West <br> Midlands | East | London | South East | South West | Wales | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | BCJE | DPDM | DPDN | DPDO | DPBI | DPBJ | DPBN | DPDP | DPDQ | DPDR | DPBM | DPBP | DPBQ |  |
| 1995 | 8.0 | 11.3 | 7.4 | 13.5 | 8.6 | 7.4 | 8.1 | 6.6 | 9.4 | 5.9 | 6.8 | 8.5 | 7.9 | 11.2 |
| 1996 | 7.3 | 10.3 | 6.7 | 12.8 | 7.9 | 6.7 | 7.2 | 5.9 | 8.6 | 5.1 | 6.1 | 8.0 | 7.7 | 10.8 |
| 1997 | 5.5 | 8.4 | 5.0 | 10.7 | 6.3 | 4.9 | 5.5 | 4.1 | 6.4 | 3.4 | 4.3 | 6.4 | 6.4 | 8.1 |
| 1998 | 4.7 | 7.5 | 4.4 | 9.4 | 5.5 | 4.0 | 4.7 | 3.3 | 5.3 | 2.7 | 3.5 | 5.6 | 5.7 | 7.4 |
| 1998 Jun | 4.7 | 7.5 | 4.4 | 9.5 | 5.6 | 4.1 | 4.7 | 3.3 | 5.3 | 2.7 | 3.6 | 5.7 | 5.7 | 7.5 |
| Jul | 4.6 | 7.4 | 4.3 | 9.4 | 5.5 | 4.0 | 4.7 | 3.3 | 5.3 | 2.6 | 3.5 | 5.5 | 5.7 |  |
| Aug | 4.6 | 7.3 | 4.3 | 9.2 | 5.4 | 4.0 | 4.6 | 3.2 | 5.2 | 2.6 | 3.4 | 5.5 | 5.6 | 7.1 |
| Sep | 4.6 | 7.3 | 4.3 | 9.1 | 5.4 | 4.0 | 4.6 | 3.2 | 5.2 | 2.6 | 3.4 | 5.4 | 5.6 | 7.0 |
| Oct | 4.6 | 7.4 | 4.3 | 9.1 | 5.4 | 4.0 | 4.7 | 3.2 | 5.2 | 2.6 | 3.4 | 5.5 | 5.6 | 7.2 |
| Nov | 4.6 | 7.4 | 4.3 | 9.0 | 5.4 | 4.0 | 4.7 | 3.3 | 5.1 | 2.6 | 3.4 | 5.6 | 5.6 | 7.2 |
| Dec | 4.6 | 7.4 | 4.3 | 9.0 | 5.4 | 4.0 | 4.7 | 3.2 | 5.1 | 2.6 | 3.3 | 5.5 | 5.5 | 7.2 |
| 1999 Jan | 4.5 | 7.5 | 4.3 | 8.9 | 5.4 | 4.0 | 4.7 | 3.1 | 5.1 | 2.5 | 3.3 | 5.5 | 5.6 |  |
| Feb | 4.6 | 7.5 | 4.3 | 9.0 | 5.4 | 4.0 | 4.8 | 3.2 | 5.0 | 2.6 | 3.3 | 5.5 | 5.6 | 7.2 |
| Mar | 4.5 | 7.5 | 4.3 | 9.0 | 5.4 | 4.0 | 4.8 | 3.2 | 5.0 | 2.5 | 3.3 | 5.5 | 5.6 | 7.2 |
| $\mathrm{Apr}^{2}$ | 4.5 | 7.5 | 4.2 | 8.8 | 5.3 | 3.9 | 4.8 | 3.1 | 4.9 | 2.5 | 3.3 | 5.5 | 5.5 | 7.1 |
| May ${ }^{2}$ | 4.5 | 7.5 | 4.2 | 8.7 | 5.2 | 3.9 | 4.8 | 3.1 | 4.9 | 2.5 | 3.2 | 5.4 | 5.5 | 7.0 |

1 Excludes Merseyside. 2 Provisional.

Source: Office for National Statistics

11
Total in employment ${ }^{1}$, seasonally adjusted Government Office Regions

Thousands

|  | United Kingdom | North East | North West | Yorkshire and the Humber | East <br> Midlands | West <br> Midlands | East | London | South East | South West | Wales | Scotland | Northern Ireland ${ }^{2}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | LSHN | LSHO | LSHP | LSHQ | LSHR | LSHS | LSHT | LSHU | LSHV | LSHW | LSHX | LSHY | LRBG |
| Spring 1995 | 26043 | 1035 | 2920 | 2232 | 1903 | 2360 | 2505 | 3079 | 3711 | 2192 | 1193 | 2289 | 623 |
| Summer 1995 | 26147 | 1050 | 2922 | 2234 | 1921 | 2359 | 2502 | 3096 | 3746 | 2211 | 1189 | 2290 | 628 |
| Autumn 1995 | 26199 | 1052 | 2894 | 2235 | 1930 | 2379 | 2498 | 3108 | 3766 | 2225 | 1190 | 2282 | 641 |
| Winter 1995 | 26288 | 1062 | 2939 | 2247 | 1933 | 2387 | 2499 | 3117 | 3782 | 2220 | 1192 | 2262 | 649 |
| Spring 1996 | 26300 | 1062 | 2971 | 2232 | 1933 | 2361 | 2530 | 3114 | 3778 | 2221 | 1199 | 2257 | 641 |
| Summer 1996 | 26382 | 1076 | 2953 | 2223 | 1951 | 2377 | 2535 | 3117 | 3781 | 2235 | 1210 | 2271 | 654 |
| Autumn 1996 | 26501 | 1078 | 2990 | 2212 | 1963 | 2391 | 2530 | 3130 | 3818 | 2257 | 1215 | 2262 | 656 |
| Winter 1996 | 26657 | 1078 | 2998 | 2218 | 1968 | 2407 | 2540 | 3164 | 3829 | 2289 | 1227 | 2275 | 665 |
| Spring 1997 | 26772 | 1075 | 3010 | 2220 | 1973 | 2424 | 2540 | 3221 | 3824 | 2305 | 1221 | 2283 | 673 |
| Summer 1997 | 26855 | 1077 | 2988 | 2261 | 1969 | 2424 | 2579 | 3213 | 3834 | 2309 | 1226 | 2286 | 688 |
| Autumn 1997 | 26956 | 1073 | 3004 | 2252 | 1983 | 2451 | 2606 | 3195 | 3865 | 2324 | 1211 | 2304 | 688 |
| Winter 1997 | 27006 | 1075 | 3008 | 2253 | 1992 | 2444 | 2610 | 3209 | 3873 | 2331 | 1213 | 2319 | 681 |
| Spring 1998 | 27045 | 1067 | 2984 | 2267 | 2005 | 2463 | 2616 | 3211 | 3899 | 2337 | 1209 | 2307 | 675 |
| Summer 1998 | 27168 | 1059 | 3034 | 2259 | 2013 | 2466 | 2614 | 3251 | 3939 | 2346 | 1212 | 2299 | 675 |
| Autumn 1998 | 27263 | 1062 | 3032 | 2282 | 2001 | 2466 | 2614 | 3295 | 3941 | 2345 | 1224 | 2322 | 680 |
| Winter 1998 | 27342 | 1060 | 3019 | 2287 | 2017 | 2454 | 2622 | 3306 | 3983 | 2370 | 1234 | 2303 | 690 |

1 Includes employees, the self-employed, participants on Government-sup-
Source: Labour Force Survey, Office for National Statistics ported employment and training schemes and unpaid family-workers.
2 Estimates for Northern Ireland are not seasonally adjusted. The quarterly series starting in 1995 provides insufficient data to do this reliably.

## 12 <br> Redundancies <br> Government Office Regions

|  | Great Britain | North East | North West | Yorkshire and the Humber | East <br> Midlands | West <br> Midlands | East | London | South East | South West | Wales | Scotland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | DCXD | LRDH | LRDI | DCXF | DCXG | DCXL | LRDJ | DCXI | LRDK | DCXK | DCXN | DCXO |
| Spring 1996 | $9$ | -2 | 11 | $8$ | $8$ | 11 | 11 | 8 | 8 | 10 | 11 | 11 |
| Summer 1996 | 9 | 12 | 10 | 10 | 10 | 9 | 10 | 6 | 8 | 9 | 13 | 11 |
| Autumn 1996 | 8 | -2 | 8 | 11 | 9 | 7 | 6 | 8 | 9 | 8 | -2 | 11 |
| Winter 1996 | 8 | _2 | 10 | 7 | 10 | 9 | 10 | 6 | 8 | 6 | _2 | 11 |
| Spring 1997 | 9 | 13 | 11 | 11 | 10 | 9 | 8 | 8 | 9 | 7 | 11. | 9 |
| Summer 1997 | 8 | -2 | 9 | 8 | 9 | 10 | 9 | 7 | 7 | 7 | -2 | 9 |
| Autumn 1997 | 7 | -2 | 9 | 8 | 7 | 7 | 7 | 7 | 6 | 7 | -2 | 9 |
| Winter 1997 | 8 | 12 | 9 | 6 | 10 | 8 | 7 | 8 | 7 | 9 | _2 | 11 |
| Spring 1998 | 9 | -2 | 7 | 9 | 12 | 9 | 8 | 8 | 9 | 8 | $-2$ | 13 |
| Summer 1998 | 8 | _2 | 9 | 11 | 10 | 10 | 7 | 6 | 7 | 6 | $-2$ | 10 |
| Autumn 1998 | 9 | 13 | 8 | 9 | 9 | 10 | 10 | 7 | 10 | 9 | $-^{2}$ | 7 |
| Winter 1998 | 11 | 19 | 11 | 8 | 9 | 10 | 8 | 11 | 10 | 9 | 14 | 13 |

1 Redundancies per 1,000 employees.
Source: Labour Force Survey, Office for National Statistics
Sample size too small to provide a reliable estimate.

|  | United Kingdom | North East | North West | Yorkshire and the Humber | East <br> Midlands | West <br> Midlands | East | London | South | South West | Wales | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1998 | $\begin{aligned} & \text { YEKA } \\ & 104.8 \end{aligned}$ | $\begin{aligned} & \text { YEKB } \\ & 100.7 \end{aligned}$ | $\begin{aligned} & \text { YEKJ } \\ & 102.8 \end{aligned}$ | $\begin{aligned} & \text { YEKC } \\ & 105.4 \end{aligned}$ | $\begin{aligned} & \text { YEKD } \\ & 105.7 \end{aligned}$ | $\begin{aligned} & \text { YEKI } \\ & 103.2 \end{aligned}$ | $\begin{aligned} & \text { YEKE } \\ & 107.0 \end{aligned}$ | $\begin{aligned} & \text { YEKF } \\ & 106.9 \end{aligned}$ | $\begin{aligned} & \hline \text { YEKG } \\ & 106.0 \end{aligned}$ | $\begin{aligned} & \text { YEKH } \\ & 106.8 \end{aligned}$ | $\begin{aligned} & \text { YEKK } \\ & 101.5 \end{aligned}$ | $\begin{aligned} & \text { YEKL } \\ & 101.2 \end{aligned}$ | $\begin{aligned} & \text { YEKM } \\ & 105.4 \end{aligned}$ |
| 1998 Mar | 103.8 | 100.5 | 101.8 | 104.3 | 105.1 | 102.7 | 105.7 | 105.9 | 105.3 | 105.3 | 100.6 | 100.6 | 104.7 |
| 1998 Jun | 104.3 | 100.9 | 102.3 | 105.1 | 105.3 | 103.0 | 106.7 | 106.0 | 105.5 | 106.8 | 100.6 | 100.8 | 104.9 |
| Sep | 105.0 | 100.9 | 103.2 | 105.6 | 106.2 | 103.2 | 107.3 | 107.2 | 106.1 | 107.1 | 102.4 | 101.8 | 105.3 |
| Dec | 105.8 | 100.7 | 103.8 | 106.5 | 106.4 | 104.1 | 108.3 | 108.5 | 107.0 | 108.1 | 102.6 | 101.7 | 106.8 |
| 1999 Mar | 104.9 | 99.7 | 102.8 | 105.8 | 105.8 | 102.7 | 107.8 | 107.6 | 105.8 | 107.3 | 101.8 | 100.8 | 106.1 |

Source: Office for National Statistics

## 4. Index of industrial production ${ }^{1}$

Seasonally adjusted $1995=100$

|  | United Kingdom | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: |
|  | CKYW | LRFK | LRFL |
| 1996 | 101.1 | 103.2 | 102.3 |
| 1997 | 101.9 | 108.3 | 107.6 |
| 1998 | 102.5 | 110.5 | 110.2 |
| 1996 Q2 | 100.8 | 102.6 | 101.0 |
| Q3 | 101.2 | 103.2 | 102.5 |
| Q4 | 101.5 | 105.1 | 103.8 |
| 1997 Q1 | 101.8 | 104.8 | 105.5 |
| Q2 | 101.8 | 108.2 | 106.9 |
| Q3 | 102.3 | 109.2 | 108.0 |
| Q4 | 101.7 | 110.9 | 109.8 |
|  | 101.7 | 110.6 | 108.8 |
|  | 103.1 | 110.4 | 110.9 |
| Q3 | 103.1 | 110.4 | 111.0 |
| Q4 | 102.2 | 110.7 | 110.0 |
| 1999 Q1 | 101.3 | .. | .. |

1 The index of industrial production has been rebased from 1990=100 to $1995=100$. Figures for Wales are not yet available. Figures on the 1990=100 Sources: Office for National Statistics; The Scottish Office; Department of Economic Development, Northern Ireland base are not being continued

## 55 Index of construction ${ }^{1}$

Seasonally adjusted $1995=100$
\(\left.$$
\begin{array}{rrrr}\hline & \begin{array}{c}\text { United } \\
\text { Kingdom }\end{array} & \begin{array}{c}\text { Northern } \\
\text { Ireland } 2\end{array}
$$ <br>

\hline \& \& Scotland\end{array}\right]\)| LRFM |
| :--- |
| 1996 |

1 The Index of construction has been rebased from $1990=100$ to $1995=100$. Figures for Wales are not yet available. Figures on the 1990=100 base are not being continued.
2 Provisional.

Manufacturing industry: optimism about business situation
Government Office Regions

|  | United Kingdom | North East | North West | Yorkshire and the Humber | East Midlands | West <br> Midlands | East | London and the South East | South West | Wales | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | DCMO | LRYS | LRYT | DCMU | DCMT | DCMS | LRYU | DCMP | DCMR | DCMX |  | DCMZ |
| 1998 Jul | -44 -58 | -15 -54 | -56 | -46 | -53 -57 | -53 -76 | -49 -55 | -43 -67 | -57 | -32 | -47 | - 29 |
| Oct | -58 | -54 | -46 | -61 | -57 | -76 | -55 | -67 | -63 | -63 | -46 | -35 |
| 1999 Jan | -40 | -37 | -43 | -44 | -43 | -50 | -21 | -32 | -43 | -61 |  |  |
| Apr | -6 | -22 | -12 | -10 | -16 | -16 | 2 | -32 | -9 | -61 -29 | -25 -1 | $2{ }^{3}$ |

1 Balance in percentage of firms reporting rises less those reporting falls.
Source: CBI/BSL Regional Trends Survey ISSN:0960 7781
17
Manufacturing industry: volume of output
Government Office Regions

|  | United Kingdom | North East | North West | Yorkshire and the Humber | East <br> Midlands | West <br> Midlands | East | London and the South East | South West | Wales | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Past 4 months |  | LRYV | LRYW | DCLW |  |  |  |  |  |  |  |  |
| 1998 Jul | -4 | -11 | -28 | -28 | - -25 | -10 | LRYX -20 | DCLR -19 | DCLT -4 | DCLZ | DCMA | DCMB |
| Oct | -30 | -29 | -23 | -42 | -24 | -39 | -28 | -31 | -48 | -31 | -14 | 7 -42 |
| 1999 Jan | -27 | -37 | -34 | -46 | -29 | -48 | -18 | -13 | -40 | -35 | -31 |  |
| Apr | -25 | -52 | -30 | -5 | -39 | -28 | -6 | -6 | -22 | -9 | -62 | -15 |
| Next 4 months |  |  |  |  |  |  |  |  |  |  |  |  |
|  | DCMC | LRYY | LRYZ | DCMI | DCMH | DCME | LRZA | DCMD | DCMF | DCML | DCMM | DCMN |
| 1999 Apr | -1 | 6 | -21 | -3 | -13 | -11 | 4 | 12 | 15 | 5 | 15 | 28 |

1 Balance in percentage of firms reporting rises less those reporting falls.
Source: CBI/BSL Regional Trends Survey ISSN:0960 7781

18
Manufacturing industry: volume of new orders
Government Office Regions

|  | United Kingdom | North East | North West | Yorkshire and the Humber | East <br> Midlands | West <br> Midlands | East | London and the South East | South West | Wales | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Past 4 months |  |  |  |  |  |  |  |  |  |  |  |  |
|  | DCNA | LRZB | LRZC | DCNG | DCNF | DCNE | LRZD | DCNB | DCND | DCNJ | DCNK | DCNL |
| 1998 Jul | -17 | -12 | -40 | -34 | -28 | -26 | -23 | -16 | -47 | -34 | -33 | -5 |
| Oct | -42 | -46 | -47 | -53 | -44 | -53 | -40 | -35 | -49 | -47 | -18 | -61 |
| 1999 Jan | -35 | -56 | -50 | -39 | -38 | -52 | -17 | -19 | -26 | -34 | -44 | -14 |
| Apr | -23 | -36 | -30 | -12 | -32 | -26 | -3 | -7 | -32 | -24 | -51 | -11 |
| Next 4 months |  |  |  |  |  |  |  |  |  |  |  |  |
|  | DCNM | LRZE | LRZF | DCNS | DCNR | DCNQ | LRZG | DCNN | DCNP | DCNV | DCNW | DCNX |
| 1999 Apr |  | 13 | -1 | -6 | -7 | 2 | 3 | 13 | 10 | 8 | 20 | 31 |
| 1 Balance in percentage of firms reporting rises less those reporting falls. |  |  |  |  |  | Source: CBI/BSL Regional Trends Survey ISSN:0960 7781 |  |  |  |  |  |  |

## Manufacturing industry: volume of new export orders Government Office Regions

Source: CBI/BSL Regional Trends Survey ISSN:0960 7781

| Balance ${ }^{1}$ |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | United Kingdom | North East | North West | Yorkshire and the Humber | East <br> Midlands | West <br> Midlands | East | London and the South East | South West | Wales | Scotland | Northern Ireland |
| Past 4 months |  |  |  |  |  |  |  |  |  |  |  |  |
|  | DCNY | LRZH | LRZI | DCOE | DCOD | DCOC | LRZJ | DCNZ | DCOB | DCOH | DCOI | DCOJ |
| 1998 Jul | -39 -44 | -18 -61 | -51 -28 | -47 -64 | -43 -33 | -29 -57 | -36 -44 | -36 -50 | -41 -80 | -31 -51 | -20 -28 | -12 -26 |
| 1999 Jan | -36 | -28 | -57 | -40 | -30 | -50 | -24 | -16 | -36 | -20 | -37 | -17 |
| Apr | -33 | -22 | -43 | -18 | -50 | -29 | -21 | -20 | -28 | -42 | -49 | -18 |
| Next 4 months |  |  |  |  |  |  |  |  |  |  |  |  |
|  | DCOK | LRZK | LRZL | DCOQ | DCOP | DCOO | LRZM | DCOL | DCON | DCOT | DCOU | DCOV |
| 1999 Apr | -7 | -8 | -4 | -7 | -13 | -10 | -12 | -16 | 18 | -1 | 19 | -36 |

1 Balance in percentage of firms reporting rises less those reporting falls.
Source: CBI/BSL Regional Trends Survey ISSN:0960 7781

20
Manufacturing industry: firms working below capacity
Government Office Regions
Percentages

|  | United Kingdom | North East | North West | Yorkshire and the Humber | East <br> Midlands | West <br> Midlands | East | London and the South East | South West | Wales | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | DCOW | LRZN | LRZO | DCPC | DCPB | DCPA | LRZP | DCOX | DCOZ | DCPF | DCPG | DCPH |
| 1998 Jul | 57 | 59 | 68 | 65 | 64 | 61 | 63 | 60 | 65 | 61 | 55 | 62 49 |
| Oct | 65 | 70 | 67 | 79 | 52 | 70 | 69 | 73 | 69 | 63 | 56 | 49 |
| 1999 Jan | 63 | 89 | 78 | 75 | 67 | 72 | 62 | 67 | 71 | 49 | 53 | 82 |
| Apr | 66 | 86 | 69 | 75 | 74 | 74 | 70 | 59 | 80 | 58 | 59 | 63 |

Numbers

|  | United Kingdom | North East | North West | Yorkshire and the Humber | East <br> Midlands | West <br> Midlands | East | London | South <br> East | South West | Wales | Scotland ${ }^{1}$ | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | DEOI | LRDP | LRZQ | DCRX | DCRW | DCRV | LRDR | DCRR | LRDS | DCRU | BLIA | BLFA | BLGA |
|  | 198361 | 8066 | 20393 | 16602 | 15245 | 14346 | 21532 | 14285 | 26390 | 19485 | 9076 | 21915 | 11026 |
| 1998 |  | 7413 | 19226 | 14915 | 16002 | 14553 | 20011 | 13322 | 24485 | 18612 | 8482 |  | 10459 |
| 7 Q4 | 43409 | 1519 | 4162 | 3689 | 3283 | 2868 | 4656 | 4199 | 5875 | 4678 | 1838 | 4113 | 2529 |
|  |  |  |  | 4335 | 4130 | 3690 | 5612 | 3293 | 5900 | 5703 | 2329 | 6766 | 3003 |
| 1998 Q1 | 49789 | 1974 | 5374 | 3621 | 4088 | 4172 | 5428 | 3466 | 6977 | 4973 | 2241 | 4444 | 3031 |
|  | 48032 | 1846 | 4375 | 3892 | 4313 | 3867 | 5103 | 3084 | 6665 | 4573 | 2220 | 5541 | 2553 |
| Q4 ${ }^{2}$ |  | 1418 | 4365 | 3067 | 3471 | 2840 | 3868 | 3483 | 4939 | 3363 | 1692 |  | 1872 |
| 1999 Q1 ${ }^{2}$ | .. | 1882 | 4306 | 3662 | 3848 | 4066 | 4719 | 3972 | 6444 | 3896 | 2255 | .. | 3233 |

1 Includes estimates for outstanding returns for private sector
2 Quarter 41998 and quarter 11999 for the English regions are provisional.

Sources: Department of the Environment, Transport and the Regions; Welsh Office; The Scottish Office Development Department; Department of the Environment, Northern Ireland

## 2 House prices $^{1}$

Government Office Regions

|  | United Kingdom | North East | North West | Merseyside | Yorkshire and the Humber | East Midlands | West <br> Midlands | East | London | South East | South West | Wales | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | LRDX | LRDY | LREN | LRBJ | LRBK | LRBP | LRDZ | LRBM | LREA | LRBO | LRBR | LRBS | LRBT |
| 1997 | 116.9 | 109.0 | 109.4 | 111.1 | 107.0 | 112.7 | 112.5 | 119.4 | 125.5 | 121.8 | 117.3 | 109.8 | 111.4 | 140.0 |
| 1998 | 129.7 | 112.9 | 116.0 | 110.2 | 110.6 | 122.9 | 121.1 | 135.6 | 144.0 | 141.1 | 130.3 | 115.0 | 117.7 | 154.9 |
|  |  | 113.1 | 110.5 | 116.2 | 109.0 | 120.1 | 117.4 | 125.6 | 130.0 | 130.6 | 123.9 | 113.0 | 111.6 | 144.1 |
| 1998 Q2 | 128.6 | 116.0 | 113.3 | 104.7 | 108.1 | 122.5 | 121.0 | 135.9 | 143.4 | 141.2 | 127.5 | 114.5 | 115.7 | 153.0 |
| Q3 | 134.2 | 116.3 | 120.9 | 108.6 | 110.9 | 123.8 | 121.9 | 141.0 | 153.0 | 146.5 | 134.1 | 114.9 | 121.4 | 155.6 |
| Q4 | 133.6 | 108.0 | 117.7 | 111.7 | 113.1 | 124.3 | 123.5 | 139.7 | 152.9 | 145.9 | 134.2 | 117.6 | 116.7 | 161.1 |
| 1 | 134.4 | 117.1 | 118.5 | 114.5 | 112.4 | 120.5 | 122.8 | 139.8 | 155.5 | 148.6 | 135.9 | 118.7 | 112.4 | 167.7 |

1 These indices adjust for the mix of dwellings (by size and type, whether new
Source: Department of the Environment, Transport and the Regions or second-hand) and exclude those bought at non-market prices and are
based on a sample of mortgage completions by all lenders.
2 Excludes Merseyside.
$2 \begin{aligned} & \text { VAT registrations and deregistrations }{ }^{1} \text { : net change }{ }^{2} \\ & \text { Government Office Regions }\end{aligned}$
Thousands

|  | United Kingdom | North East | North West | Yorkshire and the Humber | East <br> Midlands | West <br> Midlands | East | London | South East | South West | Wales | Scotland | Northern Ireland |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | DCYQ | LREB | LRZS | DCYT | DCYU | DCYY | LRED | DEON | LREE | DCYX | DCZA | DCZB | DCZC |
| 1994 | -19.9 | -0.7 | -3.0 | -1.9 | -1.0 | -1.6 | -2.0 | -0.7 | -2.3 | -2.8 | -2.3 | -1.2 | -0.3 |
| 1995 | -9.3 | -1.0 | -2.5 | -2.1 | -0.8 | -1.4 | -0.5 | 3.6 | -0.6 | -2.5 | -1.1 | -0.8 | 0.5 |
| 1996 | 3.1 | -0.4 | -0.8 | -0.7 | -0.5 | -0.4 | 0.5 | 4.7 | 1.4 | -0.5 | -0.6 | -0.3 | 0.6 |
| 1997 | 18.1 | -0.2 | 1.0 | -0.4 | 0.5 | -0.3 | 2.5 | 8.9 | 4.3 | 0.9 | -0.1 | 0.7 | 0.2 |

[^4]Source: Department of Trade and Industry




*

Sover
Gouras thigus
20,

## Final Expenditure Prices Index (Experimental) - June 1999

Contact: David Wall
Tel: 0171533 5823/5825; e-mail: david.wall@ons.gov.uk
Note that further development work, including the adjustment of the Index of Government Prices for productivity change, is ongoing and the FEPI will be available only as an experimental index until this work has been completed.

## Summary

The rate of inflation, as measured by the Final Expenditure Prices Index (FEPI) for June 1999, was 2.0 per cent. Consumer price inflation, as measured by the Index of Consumer Prices (ICP), rose from 1.7 per cent in May to 1.8 per cent in June. Investment price inflation, as measured by the Index of Investment Prices (IIP) was 1.4 per cent, up from 1.1 per cent in May; while inflation as measured by the Index of Government Prices (IGP) remained unchanged at 3.0 per cent.

## The FEPI annual percentage change



Table A
Final Expenditure Prices Index and components (January 1992=100 and annual percentage change)

|  | Index of <br> Consumer Prices <br> (ICP) | Index of <br> Investment Prices <br> (IIP) | Index of <br> Government Prices <br> (IGP) | Final Expenditure <br> Prices Index <br> (FEPI) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |

## The Index of Consumer Prices (ICP)

Consumer price inflation, as measured by the ICP, rose from 1.7 per cent in May to 1.8 per cent in June.

## Downward pressure came from:

- Food, whose 12 -month rate fell from 1.1 per cent to 1.0 per cent. The price of seasonal food partially offset an upward contribution from price changes for fresh vegetables.
- Transport and communication, whose 12 -month rate fell from 1.5 per cent to 1.3 per cent. The reduction in vehicle excise duty on cars with engines up to 1100 cc had a downward effect on motoring costs.

Upward pressure came from:

- Alcoholic drinks, , whose 12 -month rate rose from 2.5 per cent to 3.1 per cent. Recoveries in the prices of off-sales of beer, wines and spirits were
recorded this year in contrast to special offers at the same time last year.
- Fuel and power, whose 12 -month rate rose from 1.2 per cent to -0.5 per cent.

The ICP annual percentage change


1993199419951996199719981999

## The Index of Investment Prices (IIP)

Investment price inflation, as measured by the IIP, was 1.4 per cent over the 12 months to June, up from 1.1 per cent in May.

Upward pressure on the 12-month rate came from:

- Vehicles, whose 12 -month rate rose from 2.7 per cent in May to 3.3 per cent in June.
- Plant and machinery, where the 12 -month rate rose from -5.4 per cent in May to -4.9 per cent in June.
- Transfer costs of land and buildings, where the 12 month rate rose from 9.9 per cent in May to 10.6 per cent in June.
- New Dwellings, where the 12 -month rate rose from 7.5 per cent in May to 7.8 per cent in June.

The IIP annual percentage change


The Index of Government Prices (IGP)

The IGP inflation rate was unchanged at 3.0 per cent in June.

The IGP annual percentage change


Comparison between the FEPI and other inflation measures

Table B
Measures of Inflation (annual percentage changes)

|  |  | FEPI | RPIX | HICP | PPI |
| :--- | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |
| 1999 | Jan | 2.0 | 2.6 | 1.6 | -0.1 |
|  | Feb | 2.0 | 2.4 | 1.5 | 0.2 |
|  | Mar | 2.1 | 2.7 | 1.7 | 0.5 |
|  | Apr | 2.0 | 2.4 | 1.5 | 1.0 |
|  | May | 1.9 | 2.1 | 1.3 | 0.9 |
|  | Jun | 2.0 | 2.2 | 1.4 | 1.0 |

## NOTES

1. The headline measure of inflation is the Retail Prices Index (RPI). The RPI should be used as the main indicator of inflation affecting average households.

2 The Final Expenditure Prices Index (FEPI) is a measure of the change in the prices paid by UK consumers, business and Government for final purchases of goods and services. Intermediate purchases by business are excluded. The FEPI is made up of three components:

The Index of Consumer Prices (ICP)
The Index of Investment Prices (IIP)
The Index of Government Prices (IGP).
3. The ICP measures inflation affecting all consumers in the UK. The price indicators used in the ICP are taken mainly from the Retail Prices Index (RPI).
4. The IIP is a measure of the change in the prices paid for capital goods by business and by Government. It also covers new construction projects and dwellings built for consumers, business and government. The price indicators used are mainly Producer Price Indices (PPIs), Construction Output Price Indices and an average house price indicator.
5. The IGP measures inflation affecting Government. It covers expenditure by Central and Local Government on pay and on procurement. The price indicators used are mainly Average Earnings Indices (to reflect labour costs), PPIs and RPIs (to reflect the cost of goods consumed by Government).
6. Care should be taken when interpreting monthly movements in the IGP. This index is particularly volatile on a month-to-month basis, so a fall one month is often offset by a rise the next and vice-versa. The data are of greatest value if trends rather than individual monthly movements are observed.
7. An article describing the development and composition of the FEPI is included in Economic Trends, No 526 , September 1997. Longer runs of the FEPI back to January 1992, are available in computer readable form from the ONS Sales Office (telephone 01715335670 ) or on paper from David Wall.

Final Expenditure Prices Index (Experimental)


## January 1992=100

Weights

| $\begin{aligned} & 1997 \\ & 1998 \\ & 1999 \end{aligned}$ | $\begin{aligned} & \text { rose } \\ & \text { cos } \\ & \text { R:s } \end{aligned}$ | $\begin{aligned} & 605 \\ & 605 \\ & 609 \end{aligned}$ | $\begin{aligned} & 165 \\ & 169 \\ & 182 \end{aligned}$ | $\begin{aligned} & 230 \\ & 226 \\ & 209 \end{aligned}$ | $\begin{aligned} & 1000 \\ & 1000 \\ & 1000 \end{aligned}$ |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| 1997 Jun |  | $\begin{aligned} & \text { CUSE } \\ & 117.2 \end{aligned}$ | CUSK | CUSO | CUSP | CGAZ | CGBF | CGBJ | CGBK |
|  |  |  | 110.8 | 114.8 | 115.3 | 2.3 | 0.6 | 1.8 | 1.9 |
| Jul |  | 116.7 | 111.1 | 114.6 | 115.1 | 2.5 | 0.9 | 2.0 | 2.1 |
| Aug |  | 117.5 | 111.2 | 114.6 | 115.5 | 2.6 | 0.5 | 1.8 | 2.0 |
| Sep |  | 117.9 | 111.4 | 114.9 | 115.9 | 2.3 | 0.9 | 2.3 | 2.1 |
| Oct |  | 118.0 | 111.2 | 115.1 | 115.9 | 2.4 | 0.5 | 2.1 | 2.0 |
| Nov |  | 117.9 | 111.1 | 115.6 | 116.0 | 2.3 | 1.3 | 2.2 | 2.1 |
| Dec |  | 118.1 | 111.1 | 115.6 | 116.1 | 2.2 | 0.9 | 2.0 | 1.9 |
| 1998 Jan |  | 117.6 | 111.3 | 116.2 | 116.0 | 2.0 | 0.8 | 2.2 | 1.8 |
| Feb |  | 118.3 | 111.3 | 115.9 | 116.3 | 2.2 | 0.6 | 1.8 | 1.8 |
| Mar |  | 118.7 | 111.7 | 116.3 | 116.7 | 2.3 | 1.0 | 2.1 | 2.0 |
| Apr |  | 119.3 | 111.9 | 116.3 | 117.2 | 2.3 | 1.1 | 1.9 | 2.1 |
| May |  | 120.0 | 112.4 | 116.7 | 117.7 | 2.6 | 1.4 | 1.7 | 2.2 |
| Jun |  | 119.8 | 112.4 | 117.1 | 117.7 | 2.2 | 1.4 | 2.0 | 2.1 |
| Jul |  | 119.2 | 112.7 | 117.0 | 117.3 | 2.1 | 1.4 | 2.1 | 1.9 |
| Aug |  | 119.6 | 112.7 | 117.1 | 117.6 | 1.8 | 1.3 | 2.2 | 1.8 |
| Sep |  | 120.1 | 112.5 | 116.9 | 117.8 | 1.9 | 1.0 | 1.7 | 1.6 |
| Oct |  | 120.1 | 112.6 | 117.5 | 118.0 | 1.8 | 1.3 | 2.1 | 1.8 |
| Nov |  | 120.3 | 112.8 | 118.0 | 118.3 | 2.0 | 1.5 | 2.1 | 2.0 |
| Dec |  | 120.6 | 112.7 | 118.3 | 118.5 | 2.1 | 1.4 | 2.3 | 2.1 |
| 1999 Jan |  | 120.0 | 112.9 | 119.1 | 118.3 | 2.0 | 1.4 | 2.5 | 2.0 |
| Feb |  | 120.4 | 113.1 r | 119.2 r | 118.6r | 1.8 | 1.6 r | 2.8 r | 2.0 r |
| Mar |  | 121.1 | 113.3 | 119.2 r | 119.1 | 2.0 | 1.4 | $2.5 r$ | 2.1 |
| Apr |  | 121.7 | 113.4 r | 119.1 r | 119.5 r | 2.0 | 1.3 | 2.4 r | $2.0 r$ |
| May |  | 122.0 | 113.6 r | 120.2 | 119.9 | 1.7 | 1.1 r | 3.0 | 1.9 |
| Jun |  | 122.0 | 114.0 | 120.6 | 120.0 | 1.8 | 1.4 | 3.0 | 2.0 |

[^5]|  | Food | Alcoholic Drink | Tobacco | Clothing and <br> Footwear | Housing |  | Household Goods and Services | Transport and Communication | Recreation, Entertainment and Education | Other Goods and Services | Index of Consumer Prices ICP |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| January 1992=100 |  |  |  |  |  |  |  |  |  |  |  |
| Weights |  |  |  |  |  |  |  |  |  |  |  |
| 1997 | 126 | 68 | 30 | 67 | 90 | 39 | 71 | 189 |  |  |  |
| 1998 | 127 | 68 | 29 | 67 | 87 | 39 | 71 | 188 | 118 | 201 | $\begin{aligned} & 1000 \\ & 1000 \end{aligned}$ |
| 1999 | 119 | 66 | 27 | 70 | 85 | 34 | 75 | 192 | 114 | 218 | 1000 1000 |
|  | CURU | CURV | CURW | CURX | CURY | CURZ | CUSA | CUSB | CUSC | CUSD |  |
| 1997 Jun | 111.8 | 120.6 | 149.2 | 105.4 | 126.2 | 103.3 | 111.4 | 118.5 | 110.5 | 123.3 | $\begin{aligned} & \text { CUSE } \\ & 117.2 \end{aligned}$ |
| Jul | 111.3 | 121.1 | 149.3 | 100.3 | 126.2 | 102.8 | 109.6 | 119.4 | 110.3 | 123.4 |  |
| Aug | 112.6 | 121.3 | 151.2 | 102.3 | 126.4 | 102.8 | 110.8 | 120.0 | 110.2 | 124.0 | 117.5 |
| Sep | 112.2 | 121.4 | 151.5 | 106.3 | 126.6 | 100.0 | 111.6 | 120.4 | 110.7 | 124.4 | 117.9 |
| Oct | 112.2 | 121.7 | 151.7 | 106.0 | 126.8 | 100.0 | 111.4 | 120.3 | 110.8 | 124.8 | 118.0 |
| Nov | 111.6 | 121.1 | 151.8 | 107.2 | 126.9 | 99.6 | 112.3 | 120.0 | 110.7 | 124.8 | 117.9 |
| Dec | 111.7 | 120.6 | 155.1 | 106.7 | 127.0 | 99.1 | 113.2 | 120.0 | 110.7 | 125.2 | 118.1 |
| 1998 Jan | 111.7 | 122.1 | 159.3 | 99.7 | 127.3 | 98.4 | 109.8 | 120.6 | 110.3 | 125.4 |  |
| Feb | 111.7 | 123.1 | 159.5 | 102.0 | 127.4 | 98.7 | 111.5 | 120.8 | 110.5 | 126.4 | 118.3 |
| Mar | 111.5 | 123.5 | 159.5 | 104.1 | 127.6 | 98.9 | 113.1 | 120.8 | 110.4 | 126.9 | 118.7 |
| Apr | 111.8 | 123.6 | 162.1 | 105.0 | 129.9 | 98.9 | 112.1 | 122.1 | 110.8 | 127.6 | 119.3 |
| May | 113.5 | 124.5 | 162.6 | 106.0 | 130.1 | 98.3 | 113.3 | 122.3 | 111.1 | 128.1 | 120.0 |
| Jun | 113.1 | 124.4 | 162.8 | 105.7 | 130.2 | 97.6 | 112.7 | 122.2 | 110.7 | 128.4 | 119.8 |
| Jul | 112.8 | 124.9 | 163.0 | 99.3 | 130.4 | 97.3 | 111.4 | 122.0 | 110.4 | 128.6 | 119.2 |
| Aug | 114.1 | 125.2 | 163.1 | 101.2 | 130.6 | 97.2 | 112.2 | 121.9 | 110.4 | 128.8 | 119.6 |
| Sep | 113.7 | 125.3 | 163.2 | 105.8 | 130.8 | 97.3 | 112.9 | 121.9 | 111.0 | 128.7 | 120.1 |
| Oct | 113.9 | 125.6 | 163.4 | 104.7 | 131.1 | 97.5 | 112.4 | 121.5 | 111.2 | 129.5 | 120.1 |
| Nov | 113.8 | 125.2 | 163.4 | 105.3 | 131.3 | 97.4 | 113.6 | 121.1 | 111.2 | 130.2 | 120.3 |
| Dec | 114.7 | 125.1 | 168.2 | 104.7 | 131.4 | 97.2 | 115.7 | 120.5 | 111.0 | 130.6 | - 120.6 |
| 1999 Jan | 115.1 | 126.5 | 172.0 | 97.6 | 131.5 | 97.3 | 111.3 | 121.2 | 110.7 | 130.6 | 120.0 |
| Feb | 115.4 | 126.8 | 172.1 | 100.0 | 131.5 | 97.2 | 112.8 | 121.2 | 110.6 | 131.0 | 120.4 |
| Mar | 114.7 | 126.8 | 178.2 | 101.6 | 131.4 | 97.5 | 114.5 | 122.6 | 110.7 | 131.3 | 121.1 |
| Apr | 114.1 | 127.0 | 180.7 | 102.0 | 133.5 | 97.3 | 113.2 | 124.1 | 111.1 | 132.3 | 121.7 |
| May | 114.7 | 127.6 | 180.7 | 102.5 | 133.6 | 97.1 | 114.6 | 124.1 | 111.2 | 132.5 | 122.0 |
| Jun | 114.2 | 128.2 | 181.2 | 102.3 | 133.7 | 97.1 | 114.0 | 123.8 | 111.0 | 132.9 | 122.0 |



The symbol r denotes revisions to previous months' data

|  | Plant and Machinery | Vehicles, etc | New Buildings and Works | Transfer Costs of Land and Buildings | New Dwellings | Index of Investment Prices IIP |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| January 1992=100 |  |  | atar | what |  |  |
| Weights |  |  | \%ol |  |  | ¢ $\times 9$ |
| 1997 | 390 | 103 | 267 | 33 | 207 | 1000 |
| 1998 | 387 | 103 | 277 | 37 | 196 | 1000 |
| 1999 | 413 | 106 | 256 | 40 | 185 | 1000 |
|  | CUSG | CUSH | CUSF | CUSI | CUSJ | CUSK |
| 1997 Jun | 108.8 | 118.3 | 109.4 | 144.9 | 108.6 | 110.8 |
| Jul | 108.0 | 118.1 | 110.2 | 150.8 | 109.8 | 111.1 |
| Aug | 107.2 | 118.4 | 111.1 | 151.9 | 110.5 | 111.2 |
| Sep | 107.1 | 118.6 | 111.5 | 153.4 | 110.6 | 111.4 |
| Oct | 106.6 | 118.4 | 112.0 | 152.2 | 110.4 | 111.2 |
| Nov | 105.9 | 118.1 | 112.4 | 153.1 | 110.5 | 111.1 |
| Dec | 105.8 | 118.5 | 112.8 | 152.2 | 110.5 | 111.1 |
| 1998 Jan | 105.6 | 119.1 | 113.3 | 151.7 | 110.6 | 111.3 |
| Feb | 105.0 | 118.8 | 113.8 | 153.6 | 111.2 | 111.3 |
| Mar | 104.5 | 119.5 | 114.3 | 154.9 | 113.1 | 111.7 |
| Apr | 103.7 | 119.3 | 114.6 | 159.6 | 115.0 | 111.9 |
| May | 103.8 | 120.4 | 115.0 | 160.3 | 115.9 | 112.4 |
| Jun | 102.9 | 120.1 | 115.3 | 161.0 | 117.7 | 112.4 |
| Jul | 102.2 | 120.4 | 115.8 | 165.4 | 118.9 | 112.7 |
| Aug | 101.5 | 121.2 | 116.1 | 165.1 | 119.5 | 112.7 |
| Sep | 100.5 | 120.9 | 116.5 | 165.9 | 120.0 | 112.5 112.6 |
| Oct | 100.3 | 121.3 | 117.1 117.7 | 166.1 165.6 | 120.2 119.7 | 112.8 |
| Dec | 99.8 | 123.0 | 118.2 | 164.8 | 119.1 | 112.7 |
| 1999 Jan | 100.2 | 122.8 | 118.5 | 167.4 | 118.8 | 112.9 |
| Feb | 100.1 | 123.4 | 118.8 | 168.7 | 119.0 | 113.1 r |
| Mar | 99.7 | 123.5 | 119.1 | 171.3 | 120.7 | 113.3 |
| Apr | 98.7 r | $123.5 r$ | 119.3 | 174.1 r | 122.8 r | 113.4 r |
| May | 98.2 r | 123.7 r | 119.5 | 176.1 r | 124.6 r 126.9 | 113.6 r 114.0 |
| Jun | 97.9 | 124.1 | 119.8 | 178.0 | 126.9 | 114.0 |

Annual Percentage Changes

|  | Plant and Machinery | Vehicles, etc | New Buildings and Works | Transfer Costs of Land and Buildings | New Dwellings | Index of Investment Prices IIP |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | CGBB | CGBC | CGBA | CGBD | CGBE | CGBF |
| 1997 Jun | -5.1 | -0.5 | 3.1 | 6.9 | 7.4 | 0.6 |
| Jul | -4.8 | -0.8 | 3.5 | 9.2 | 7.6 | 0.9 |
| Aug | -6.0 | -1.0 | 3.9 | 9.1 | 7.6 | 0.5 |
| Sep | -5.3 | -0.9 | 3.9 | 10.1 | 7.7 | 0.9 |
| Oct | -5.7 | -0.7 | 4.0 | 8.0 | 7.4 | 0.5 |
| Nov | -4.2 | 0.4 | 4.0 | 8.7 | 7.3 | 1.3 |
| Dec | -4.7 | 0.9 | 4.0 | 7.9 | 6.5 | 0.9 |
| 1998 Jan | -5.0 | 0.8 | 4.1 | 8.9 | 6.0 | 0.8 |
| Feb | -5.6 | 0.1 | 4.3 | 8.3 | 6.5 | 0.6 |
| Mar | -5.1 | 0.5 | 4.5 | 8.9 | 7.1 | 1.0 |
| Apr | -5.6 | 0.7 | 4.7 | 11.8 | 7.6 | 1.1 |
| May | -5.1 | 1.6 | 5.1 | 10.7 | 7.7 | 1.4 |
| Jun | -5.4 | 1.5 | 5.4 | 11.1 | 8.4 | 1.4 |
| Jul | -5.4 | 1.9 | 5.1 | 9.7 | 8.3 | 1.4 |
| Aug | -5.3 | 2.4 | 4.5 | 8.7 | 8.1 | 1.3 |
| Sep | -6.2 | 1.9 | 4.5 | 8.1 | 8.5 | 1.0 |
| Oct | -5.9 | 2.4 | 4.6 | 9.1 | 8.9 | 1.3 |
| Nov | -5.3 | 3.6 | 4.7 | 8.2 | 8.3 | 1.5 |
| Dec | -5.7 | 3.8 | 4.8 | 8.3 | 7.8 | 1.4 |
| 1999 Jan | -5.1 | 3.1 | 4.6 | 10.3 | 7.4 | 1.4 |
| Feb | -4.7 | 3.9 | 4.4 | 9.8 | 7.0 | 1.6 |
| Mar | -4.6 | 3.3 | 4.2 | 10.6 | 6.7 | 1.4 |
| Apr | -4.8r | 3.5 r | 4.1 | 9.1 | 6.8 r | 1.3 |
| May | -5.4r | 2.7 r | 3.9 | 9.9 | 7.5 r | 1.1 |
| Jun | -4.9 | 3.3 | 3.9 | 10.6 | 7.8 | 1.4 |

The symbol $r$ denotes revisions to previous months' data

## 4 <br> FEPI - Index of Government Prices (Experimental)

|  | Local Government Total | Central Government Total | Education Grants | Index of Government Prices IGP | Annual percentage changes |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | Local Government Total | Central Government Total | Education Grants | Index of Government Prices IGP |
| January 1992=100 |  |  |  |  |  |  |  |  |
| Weights |  |  |  |  |  |  |  |  |
| 1997 | 347 | 589 | 64 | 1000 |  |  |  |  |
| 1998 | 342 | 591 | 67 | 1000 |  |  |  |  |
| 1999 | 350 | 567 | 83 | 1000 |  |  |  |  |
|  | CUSL | CUSM | CUSN | CUSO | CGBG | CGBH | CGBI | CGBJ |
| 1997 Jun | 117.6 | 112.9 | 116.5 | 114.8 | 2.4 | 1.3 | 1.9 | CGBJ 1.8 |
| Jul | 117.0 | 112.7 | 118.5 | 114.6 | 2.4 | 1.6 | 3.5 | 2.0 |
| Aug | 117.2 | 112.7 | 118.5 | 114.6 | 2.7 | 1.1 | 3.4 | 1.8 |
| Sep | 117.2 | 113.2 | 118.6 | 114.9 | 2.7 | 2.1 | 3.5 | 2.3 |
| Oct | 117.5 | 113.4 | 118.6 | 115.1 | 2.6 | 1.7 | 3.5 | 2.1 |
| Nov | 118.4 | 113.6 | 118.6 | 115.6 | 2.8 | 1.8 | 3.3 | 2.2 |
| Dec | 117.8 | 113.9 | 118.7 | 115.6 | 2.5 | 1.4 | 3.3 | 2.0 |
| 1998 Jan | 118.3 | 114.6 | 119.8 | - 116.2 | 2.5 | 1.8 | 3.7 | 2.2 |
| Feb | 118.2 | 114.1 | 119.8 | 115.9 | 2.3 | 1.2 | 3.7 | 1.8 |
| Mar | 118.9 | 114.4 | 119.7 | 116.3 | 2.5 | 1.6 | 3.6 | 2.1 |
| Apr | 118.6 | 114.7 | 119.8 | 116.3 | 2.5 | 1.6 | 3.7 | 1.9 |
| May | 120.1 | 114.3 | 120.7 | 116.7 | 2.6 | 1.0 | 3.6 | 1.7 |
| Jun | 120.7 | 114.7 | 120.6 | 117.1 | 2.6 | 1.6 | 3.5 | 2.0 |
| Jul | 120.4 | 114.6 | 121.1 | 117.0 | 2.9 | 1.7 | 2.2 | 2.1 |
| Aug | 119.6 | 115.3 | 121.1 | 117.1 | 2.0 | 2.3 | 2.2 | 2.2 |
| Sep | 119.6 | 114.9 | 121.1 | 116.9 | 2.0 | 1.5 | 2.1 | 1.7 |
| Oct | 120.2 | 115.5 | 121.1 | 117.5 | 2.3 | 1.9 | 2.1 | 2.1 |
| Nov | 121.1 | 115.9 | 121.2 | 118.0 | 2.3 | 2.0 | 2.2 | 2.1 |
| Dec | 120.5 | 116.7 | 121.2 | 118.3 | 2.3 | 2.5 | 2.1 | 2.3 |
| 1999 Jan | 121.0 | 117.5 | 122.9 | 119.1 | 2.3 | 2.5 | 2.6 | 2.5 |
| Feb | 120.9 | 117.8 | 122.9 r | 119.2r | 2.3 | 3.2 | 2.6 r | 2.8 r |
| Mar | 121.1 | 117.7 | 122.9 r | 119.2r | 1.9 | 2.9 | 2.7 r | 2.5 r |
| Apr | 121.1 | 117.6 | 122.9r | 119.1r | 2.1 | 2.5 | 2.6 r | 2.4 r |
| May | 122.6r | 118.3 | 124.2 r | 120.2 | 2.1 r | 3.5 | 2.9 r | 3.0 |
| Jun | 122.7 | 119.0 | 124.2 | 120.6 | 1.7 | 3.7 | 3.0 | 3.0 |

[^6]
# Research and Experimental Development (R\&D) Statistics 1997 



Peter Jones
Office for National Statistics
Room D257
Government Buildings
Cardiff Road
NEWPORT NP10 8XG
Tel: 01633813063

## RESEARCH AND EXPERIMENTAL DEVELOPMENT (R\&D) STATISTICS 1997

## List of Tables

## UK Gross expenditure of R\&D (GERD)

Table 1. GERD by sectors, 1997
Table 2. GERD by performing sector, 1989 to 1997
Table 3. GERD by source of funds, 1989 to 1997

## Historical R\&D

Table 4. Total net Government expenditure on R\&D, in cash and real terms, 1966/67 to 1997/98

## Government R\&D

Table 5. Analysis of Government Intramural expenditure, 1997/98
Table 6. Analysis of net Government R\&D expenditure by Frascati type of research activity 1989/90 to $1997 / 98$

## Business Enterprise R\&D (BERD)

Table 7. Business Enterprise R\&D, in cash and real terms, 1966 to 1997
Table 8. Expenditure on R\&D performed by Business Enterprises, by broad product group, 1989 to 1997
Table 9. Expenditure on civil and defence R\&D performed by Business Enterprise, 1989 to 1997
Table 10. Sources of funds for Business enterprises R\&D, 1989 to 1997
Table 11. Intramural expenditure on R\&D performed in UK Businesses, detailed product groups, 1989 to 1997
Table 12. Current and Capital expenditure, and as a percentage, on R\&D performed in UK Businesses, detailed product groups, 1997

## Personnel engaged on R\&D

Table 13. Total employment for Government \& Business engaged on R\&D in the UK, 1988 to 1997

## Regional R\&D

Table 14. Estimated GOR regional breakdown of expenditure on intramural R\&D in the Business, Government and Higher Education sectors, 1997
Table 15. Estimated GOR regional breakdown of personnel engaged on R\&D in the Business and Government sectors, 1997

## International Comparisons of R\&D

Table 16. OECD Science \& Technology indicators. Gross Expenditure on R\&D: International Comparisons, 1988 to 1997;
GDP £ billion at ppp's
GERD $£$ billion at ppp's,
GERD, BERD, GOVERD and HERD as a percentage of GDP
Table 17. International comparisons of Gross Expenditure on R\&D by sector of performance and source of funds, 1997
Table 18. International comparisons of Business Expenditure on R\&D, 1988 to 1997
Table 19. International comparisons of Government funding of R\&D in 1997 by Socio-economic objective (percentage distribution)

## Summary of trends

- Measuring expenditure and employment of R\&D is difficult because of the subjective judgements that have to be made about the dividing line between R\&D and other activities. There are discontinuities in the series arising from the interpretation of definitions, and because of changes in the actual or perceived status of organisations ( ${ }^{1}$, chapter 1 details this). Some general conclusions can be drawn, but significance should not be given to small percentage changes between years.
- In 1997 Gross Domestic Expenditure on R\&D (GERD) was 1.80 per cent of GDP, a decrease on previous years (Table 2). In terms of international comparisons in 1997 the UK was ranked 5 th amongst G 7 countries and was just below the EU average of 1.83 per cent ${ }^{5}$.
- Within the UK, net expenditure in real terms on R\&D by government peaked in 1980/81. Since then there has been a gradual downward trend (Table 4).

Net government expenditure on defence R\&D has shown an increase as a percentage of the total since 1995. However the overall level has fallen from 45 per cent in 1989 to 39 per cent in 1997 (Table 6).

- Expenditure in real terms performed by the business sector in the UK peaked in 1990. Since 1994 expenditure has declined (Table 7 ).
- Within the manufacturing sector, the chemicals broad product group has the largest share of total R\&D expenditure at 30 per cent. The services sector accounts for 23 per cent of total R\&D expenditure (Table 8).
- In the government sector, spending as a percentage of regional gross domestic product is highest in the South East. In the business sector the proportion is highest in the Eastern region (Table 14).


## Background

This article updates statistics published in the August 1998 edition of Economic Trends. Most of the figures have already been published by the Office for National Statistics, the Department of Trade and Industry (Office of Science and Technology) or the OECD ${ }^{12,4,5}$. Last year's article generated a great deal of interest within the R\&D community and our aim is to continue to inform and stimulate debate.

The R\&D statistics are consistent with OECD's Frascati Manual ${ }^{3}$ which defines Research and Experimental Development (R\&D) and gives guidelines on how to measure expenditure and employment on R\&D. The manual is applied throughout the OECD so it is possible to make comparisons between countries ${ }^{56}$.
$R \& D$ is defined as creative work undertaken systematically to increase the stock of knowledge, including knowledge of man, culture and society, and the use of this knowledge to devise new applications.

Care should be exercised when using R\&D statistics for economic analysis. R\&D can lead to the technological inventions that are necessary for a successful innovative economy. However, such inventions are not a sufficient condition for success - many other economic and social factors are important. Undue weight should not be given to the economic significance of R\&D's role as a generator of inventions. On the other hand, the economic benefit of $R \& D$ is not limited to that role: R\&D develops skills and techniques that are important for any economy.

## Sources of information

Performers and funders of R\&D are divided into four economic sectors: Government, Business, Higher Education Institutions (HEls), and the Private Non-Profit (PNP) sector. Definitions are provided at the end of this article.

The ONS conducts an annual survey of Central Government R\&D, which is addressed to all Government departments. The survey collects data on expenditure and employment for outturn and planning years. Detailed recent results were published on 29th June 1999 in OST's Forward Look 1999 (ISBN No. 010 1436327) and in August 1999 in OST's Science, Engineering and Technology Statistics 1999 (SET 1999) (Ref. 1). These documents are available on OST's web site at http://www.dti.gov.uk/ost/

The ONS also conducts an annual survey of R\&D in businesses. The 1997 survey again used a sample survey to minimise burdens on contributors. The register of R\&D performers is continually updated and results and detailed methodology notes can be found in the ONS publication Research and Development in UK Business?

Statistics on expenditure and employment on R\&D in Higher Education Institutions (HEIs) are based on information collected by Higher Education Funding Councils and HESA (Higher Education Statistics Agency). In 1994 a new methodology was introduced to estimate expenditure on R\&D in HEls. This was based on the allocation of various Funding Council Grants. Full details of the new methodology are contained in SET 1999.

## The Tables

## Gross Domestic Expenditure on R\&D (GERD) (Tables 1-3)

These tables show the performers and funders of R\&D in the UK. Measuring expenditure on $R \& D$ performed within each sector avoids problems of omission and double counting that can arise when measuring funds provided for R\&D. GERD is the sum of R\&D performed in the four sectors. Tables 1 and 2 show that UK GERD in 1997 was $£ 14.7$ billion in cash terms. GERD is often quoted as a percentage of GDP when making international comparisons. In 1997 UK GERD was 1.80 per cent of GDP, a decrease on the previous year's figure, just below the EU average of 1.83 per cent.

Table 1 shows the interaction between R\&D funders and performers. For example $£ 9,553 \mathrm{~m}$ was spent on R\&D in the business sector. Of this, $£ 919 \mathrm{~m}$ was provided by the government, $£ 1,856 \mathrm{~m}$ came from abroad and $£ 6,770 \mathrm{~m}$ was funded by businesses from their own sources. Funds from abroad include those from overseas parent companies, contracts for R\&D projects, support for R\&D provided

## Figure 1

Gross expenditure on PaD in the UK, by sectors, 1997
E million
Sectors providing the funds


Sectors carrying out the work

through European Union schemes and international collaborative projects typically for aerospace or defence projects.

Figure 1 shows that the business sector is the most important sector of the economy in terms of providing funds for and carrying out R\&D.

## Government R\&D expenditure (Tables 4 to 6 )

A department's net expenditure on R\&D is its expenditure on R\&D performed within the department (intramural) plus its expenditure on R\&D outside the department (extramural) minus receipts for R\&D.

The sum of a department's net expenditure is the R\&D element of the government's budget expenditure. This is used for international comparisons of Government appropriations for R\&D (e.g. Table 18). The UK has a high proportion of Central Government expenditure devoted to R\&D for defence purposes.

Figures in Tables 4 and 6 for Government's net expenditure on R\&D differ from Government funding figures in Tables 1 and 3. This is because Tables 1 to 3 are based on information supplied by R\&D (performers) whilst Tables 4 to 6 contain expenditure figures reported by Government departments (funders). The gap is mainly accounted for by differences in the reporting of Government contracts with businesses for certain types of defence R\&D and R\&D performed abroad but funded by the UK Government. In addition the difference is also attributed to other factors such as time lag problems due to differences in accounting periods and not all monies given being used in that financial period, treatment of VAT and sub-contracting of R\&D work.

R\&D in NHS hospitals previously included in Table 5 on the basis of the Culyer Report ${ }^{9}$, are now reported as extramural expenditure. The figures for Central Government intramural R\&D in Table 5 are lower than those performed by the government sector in Tables 1 and 2 . This is because the latter includes estimates for a small amount of R\&D not available from the Government survey and R\&D performed by local authorities.

Table 4 shows a time series dating back to 1966/67. This shows that in 1997/98 the net Government expenditure on R\&D (by civil and defence departments) was $£ 5.5$ billion. In real terms, spending on R\&D was flat in the late sixties but rose in the seventies to a peak in 1980/81. Since then it has declined although spending in 1997/98 was still more than in 1966/67.

Table 5 shows the breakdown of departmental intramural expenditure (see figure 2); the current (which is also shown by Frascati type of research) and capital expenditure. Figure 2 shows that 91 per cent

Figure 2
Analysis of Central Govermment intramural expendilure 1997-98
\& million
Breakdown of intramural current and capital expenditure


Departmental breakdown of current intramural R\&D


Breakdown of current expenditure by Frascati tvpe of research

( $£ 1,477 \mathrm{~m}$ ) of intramural expenditure is current expenditure. Applied research accounts for 54 per cent of the total intramural expenditure. Total intramural expenditure is further broken down in Table 5 into Social Science \& Humanities (SSH) and Natural Science \& Engineering (NSE) research.

Table 6 provides an analysis of net government R\&D expenditure by Frascati type of research activity for the period 1989-90 to 199798. The share of expenditure attributed to applied research has remained fairly constant over the ten year period, whereas the share attributed to basic research has increased at the expense of the share attributed to experimental development. In 1989-90 defence expenditure accounted for 45 per cent of total expenditure. This share had declined to 39 per cent by 1997-98.

## R\&D performed by the Business Sector (Tables 7-12)

Table 7 and figure 3 show a time series dating back to 1967 for expenditure performed by the Business sector. They show that in 1997 R\&D expenditure was $£ 9.6$ billion. Expenditure in real terms in the business sector peaked in 1990. After falling by 8 per cent in 1991, expenditure increased each year to 1994. Since then there has been a gradual decrease. R\&D performed by business has increased in real terms by 60 per cent since 1966.

Figure
Nel Business enterprise expendture on RsD, in cash and real lerms, 1967 10 1997


Table 8 shows that within the business sector, the services broad product group accounted for 23 per cent of the total expenditure in 1997. In the manufacturing sector the pharmaceuticals and chemicals broad product group had the largest share of R\&D expenditure at 30 per cent of the total.

Statistics for civil and defence have been collected separately since 1989 (see Table 9). Defence includes all R\&D programmes undertaken primarily for defence reasons, regardless of their content or whether they have secondary civil applications.

In 1997, civil R\&D represented 86 per cent of all R\&D expenditure performed by business (Table 9), compared to 77 per cent in 1989. Table 10 (and figure 4) show that, in 1997, 78 per cent of civil R\&D performed by businesses was funded by businesses themselves. Government funded 3 per cent of civil R\&D, whereas it funded 48 per cent of defence $R \& D$.

The breakdown into detailed product groups is shown in Tables 11 and 12. The product group with the largest expenditure is pharmaceuticals, medical chemicals and botanical products, which accounted for $£ 2,151 \mathrm{~m}$ in 1997, followed by Motor Vehicles and parts at £963m.

Table 12 shows the split of current and capital expenditure on R\&D performed by UK businesses. Current expenditure is the sum of salaries and wages, basic and applied research and experimental development. Capital is the expenditure on land, buildings, plant and machinery.

## R\&D employment - Government and Business Enterprise (Table 13)

Business Enterprise employment in R\&D has fallen from 185 thousand in 1988 to 139 thousand in 1997. Between 1996 and 1997, employment in Business Enterprise R\&D fell by 3 per cent and by 6 per cent in government departments. Research Councils' employment has remained fairly stable during the period 1988 to 1997.

## Regional R\&D statistics (Tables 14-15)

Regional estimates for the Government and Business sectors are derived from the ONS surveys of Government and Business Enterprises.

The Higher Education Institutions (HEI) regional R\&D estimates are less reliable and should be treated with special caution. The

Figure 4
Sources of funds for Business Enterprise R\&D, 1997


Source: Offce for National Statistics
expenditure estimates are obtained by allocating total R Q $D$ performed by HEls (HERD) to individual HEls in proportion to their income from research grants and contracts. An estimate of the labour force in Full Time Equivalents (FTE) is not available.

Estimates are given for UK Government Office Regions (GOR). Of the 12 GOR regions, the South East of England has the highest number of R\&D personnel and the largest expenditure on R\&D (this reflects in part the greater size of the South East). To adjust for this, the R\&D expenditure estimates are also shown as a percentage of GDP and the personnel estimates as a percentage of the labour force (see figures 5 and 6 ). Tables 14 and 15 show that, within the UK, the Eastern and South East have the highest concentration of R\&D expenditure performed by business. For the Government sector the highest regions are the South East, the South West and the Eastern region, whilst for the Higher Education Sector, London, and Scotland are prominent (see figure 5). In terms of personnel estimates as a percentage of the labour force (see figure 6), the South East and the Eastern region are prominent in both the Business and Government sectors.

Figure 5
(i) Estimated regional (GOR) BERD in 1997

(1) Esimolea regional (COF) GOVERD in 1997

(H) Estinaled regional (COP) HEPD in 1997


Source: Office for National Statisices

Figure 6
0) Estimated regional (COR) BERD in 1997

I) Esimated reglonal (COR) Govermmen A \& D in 1997


Source: Office for National Statistics

## International comparisons of R\&D (Tables 16-19)

Although the guidelines in the Frascati Manual are generally followed, methods of collecting R\&D data do vary from country to country ( ${ }^{5}$ discusses national variations). Therefore small differences should not be treated as significant when making international comparisons.

The figures shown for Japan in the tables are OECD estimates.
Table 16 shows the trend of R\&D as a percentage of GDP for the G7 countries over the time period 1988 to 1997. The ratio for GERD has been fairly constant over this time for most of the countries. Figure 7 shows the position in 1997. The UK was ranked 5 th. Table 16 also shows BERD and GOVERD as a percentage of GDP.

Figure 7
Comparison of BERD, GOVERD, HERD and PNP as a percentage of GDP, 1997


Source: OECD

Table 17 shows the international comparisons of GERD by sector of performance and source of funding. Table 18 shows R\&D performed in the business sector. Table 16 also shows this as a percentage of GDP; Japan and the USA are the top spenders with the UK holding a middle ranking position. International comparison of Government funding of $R \& D$ in 1997 by socio-economic objective is shown in table 19. Of the G7 countries, the USA and the UK devoted the highest proportion of their total Government funding of R\&D to defence. For Germany, Italy and Japan about half of their total Government funding of R\&D was classified as the advancement of knowledge compared to approximately a third for France.

## Definitions

## Type of R\&D

Basic or fundamental research is experimental or theoretical work undertaken primarily to acquire new knowledge of the underlying foundations of phenomena and observable facts, without any particular application or use in view.

Applied research is research undertaken with either a general or a particular application in view.

Experimental Development is the use of the results of basic and applied research directed to the introduction of new materials, processes, products, devices and systems, or the improvement of existing ones. It should include the prototype or pilot plant stage, design and drawing required during R\&D and innovative work done on contracts with outside organisations, government departments, and public bodies. Firms in the aerospace industry are asked to include expenditure on development batches.

## Sectors of the Economy

The four sectors of the economy are defined in an ONS publication ${ }^{4}$. However higher education is identified separately as recommended in the Frascati Manual.

Central Government includes the central government departments, research councils, higher education funding councils, NDPBs, and Executive Agencies.

Business Enterprises include private businesses, public corporations, and research associations serving businesses.

Higher Education includes the former polytechnics and central institutions in Scotland as well as the old universities.

Private Non-Profit sector makes up the remainder and includes medical research charities.

## Regional data

Data is classified according to the Government Office Regions (GOR).

## Rounding

Throughout the tables components of totals have been rounded independently of the totals. Therefore the rounded totals will not always be equal to the sums of the rounded components. Symbols follow the conventions used elsewhere in Economic Trends.

## Revisions and Discontinuities

In the Government Tables, a new method for estimating Government funded R\&D in HE was introduced in 1994/95, therefore 1993/94 figures have been revised. It is not possible to revise the data for prior years because of the structural changes in the HE sector.

Government figures in some tables (see table footnotes) for 1995/96 onwards, now include NHS Hospital R\&D estimates for the first time.

The 1996 Business Survey results have been revised where necessary to take into account misclassification and updated population information. Full details on the revisions were included in ONS's First Release (98)390 published on 20th November 1998. The First Release figures have been revised slightly due to departmental amendments.

Regional data is published using GOR regions and these should not be compared to NUTS regional data previously published in this annual article.

## Data Analysis Service

The ONS is now able to offer additional analysis concerning R\&D statistics, e.g. Sizeband and regional breakdowns. The contact for this service is:

## Jane Morgan

Tel: 01633813109
E-mail: jane.morgan@ons.gov.uk
$\left.\begin{array}{|l|l|}\hline \text { For further information on: } & \text { ONS Contacts: } \\ \hline \text { Business R\&D }{ }^{2} & \begin{array}{l}\text { Jane Morgan } \\ \text { Tel: } 01633813109\end{array} \\ \hline \text { Information on aggregated R\&D data } & \begin{array}{l}\text { Jane Morgan } \\ \text { Tel: } 01633813109\end{array} \\ \hline \text { Definitions of R\&D } & \begin{array}{l}\text { Peter Jones }\end{array} \\ \hline \text { Tel: } 01633813063\end{array} \quad \begin{array}{l}\text { Peter Jones }\end{array}\right\}$

## References

1 Science, Engineering and Technology Statistics 1999, DTI, OST. The Stationery Office, July 1999.

2 ONS UK Business Reference, MA14 Research and Development in UK Business, MA14. ONS, January 1999, ISSN 14636115.

3 Proposed Standard Practice for Surveys of Research and Experimental Development (The Frascati Manual), OECD Paris 1993.

4 ONS First Release ONS(99)107 19 March 1999, Gross Domestic Expenditure on Research and Development 1997.

5 Main Science and Technological Indicators 1998/2, OECD, Paris 1998.

6 Research and Development: Annual Statistics 1998 , Eurostat, Luxembourg 1997, ISBN 9282848760.

7 Economic Trends, No 537, August 1998, The Stationery Office, ISBN 0116209828.

8 Supporting Research and Development In The NHS, (A report to the Minister of Health by a research and development task force chaired by Professor Anthony Culyer), September 1994, ISBN 0113218311.

9 Manual on the measurement of Human Resources devoted to Science \& Technology - the Canberra Manual, (OECD/EC DGX11 and EUROSTAT), Group of National Experts on Science \& Technology Indicators, OECD, Paris 1995.

10 OST's 1999 Forward Look of Government Funded Science, Engineering and Technology, June 1999, ISBN 0101436327.

## Abbreviations

| BERD | Business Expenditure on R\&D |
| :--- | :--- |
| EU | European Union |
| EUROSTAT | The Statistical Office of the European |
|  | Communities |
| FTE | Full Time Equivalent |
| G7 | Group of Seven countries, comprising: UK, |
|  | Germany, France, Italy, Japan, Canada, USA |
| GDP | Gross Domestic Product |
| GERD | Gross (Domestic) Expenditure on R\&D |


| GOVERD | Government Intramural Expenditure on R\&D |
| :--- | :--- |
| GOR | Government Office Regions |
| HEFC | Higher Education Funding Council |
| HEIS | Higher Education Institutions |
| HERD | Higher Educaction Expenditure on R\&D |
| HESA | Higher Education Statistics Agency |
| NDPB | Non-Departmental Public Body |
| NHS | National Health Service |
| NUTS | Nomenclature of Territorial Units for Statistics |
| OECD | Organisation for Economic Co-operation and |
|  | Development |
| ONS | Office for National Statistics |
| OST | Office of Science and Technology |
|  | (part of DTI since April 1996) |
| PPP | Purchasing Power Parities |
| PNP | Private Non-Profit |
| R\&D | Research and (Experimental) Development |

Table 1 Gross expenditure on civil and defence R\&D performed in the UK in 1997(1)

| Sectors providing the funds(2)(3) | Sectors carrying out the work(2)(3) |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Government departments(4) | Research Councils | Higher education | Business enterprise | Private non-profit | Totals | Abroad |
| Government(4) | 1166 | 78 | 161 | 919 | 18 | 2343 | 236 |
| Research Councils | 21 | 405 | 691 | 8 | 10 | 1135 | 119 |
| Higher Education Funding Councils |  | - | 1033 | . |  | 1033 |  |
| Higher education institutions | 0 | 3 | 118 | - | 1 | 123 |  |
| Business enterprise(5) | 203 | 37 | 207 | 6770 | 35 | 7252 |  |
| Private non-profit | 6 | 28 | 438 | 1 | 107 | 579 |  |
| Abroad | 30 | 38 | 248 | 1856 | 19 | 2191 |  |
| TOTAL | 1427 | 590 | 2896 | 9553 | 191 | 14656 | n/a |
| Civil |  |  |  |  |  |  |  |
| Government(4) | 547 | 70 | 123 | 273 | 18 | 1032 | 160 |
| Research Councils | 20 | 405 | 691 | 8 | 10 | 1134 | 119 |
| Higher Education Funding Councils | - | - | 1033 | . | . | 1033 |  |
| Higher education institutions | 0 | 3 | 118 | - | 1 | 123 |  |
| Business enterprise(5) | 139 | 37 | 183 | 6385 | 35 | 6781 |  |
| Private non-profit | 6 | 28 | 438 | 1 | 107 | 579 |  |
| Abroad | 9 | 38 | 248 | 1543 | 19 | 1857 |  |
| TOTAL | 722 | 582 | 2834 | 8209 | 190 | 12538 | n/a |
| Defence |  |  |  |  |  |  |  |
| Government(4) | 619 | 8 | 38 | 646 | 0 | 1311 | 76 |
| Research Councils | 0 | - | - |  | - | 0 |  |
| Higher Education Funding Councils | - | - | - | - | - | . |  |
| Higher education institutions | 0 | - | - | - | - | 0 |  |
| Business enterprise(5) | 64 | - | 24 | 384 | - | 472 |  |
| Private non-profit | - | - | - | 0 | - | 0 |  |
| Abroad | 22 | - | - | 313 | - | 335 |  |
| TOTAL | 705 | 8 | 62 | 1343 | 0 | 2118 | n/a |

Source: Office for National Statistics

## Notes:

General Note:
These estimates are derived from the ONS surveys of government and business enterprise R\&D and from information from the HEFC. More details are in the ONS First Release ONS(99)(107). The First Release has been revised slightly due to departmental amendments.

## Notes:

1. Research in the social sciences and humanities is included.
2. The OECD terminology is used for describing the breakdown of GERD by sector.
3. Some of the numbers have been estimated.
4. The total for R\&D performed by government includes estimates for a small amount of $R \& D$ not available from the Government Survey; R\&D performed by local authorities. Since 1996 UK NHS figures have been obtained from the Department of Health and the Scottish Office on the basis of the Culyer report.

Table 2 Gross expenditure on R\&D in the UK by performing sector 1989 to 1997(1)

| £ million |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996r | 1997r |
| Expenditure in cash terms (£m): |  |  |  |  |  |  |  |  |  |
| Performed by: | 1534 | 1566 | 1757 | 1846 | 1928 | 2051 | 1462 | 1495 | 1427 |
| Government | 1534 | 1566 | 1757 | 1846 | 1928 | 2051 | 1462 581 | 1495 575 | 1427 590 |
| Business enterprise | 7650 | 8318 | 8135 | 8489 | 9069 | 9204 | 9254 | 9362 | 9553 |
| Higher education | 1689 | 1873 | 2020 | 2129 | 2312 | 2623 | 2696 | 2792 | 2896 |
| Private non-profit | 196 | 234 | 220 | 224 | 232 | 168 | 177 | 177 | 191 |
| TOTAL | 11069 | 11991 | 12132 | 12689 | 13541 | 14046 | 14172 | 14401 | 14656 |
| Expenditure in real terms (1997=100)(2) (£m): |  |  |  |  |  |  |  |  |  |
| Performed by: <br> Government | 2055 | 1946 | 2055 | 2090 | 2127 | 2230 | 1545 | 1532 | 1427 |
| Research Councils |  |  |  |  |  | . | 614 | 589 | 590 |
| Business enterprise | 10247 | 10332 | 9515 | 9611 | 10002 | 10008 | 9778 | 9596 | 9553 |
| Higher education | 2262 | 2327 | 2363 | 2411 | 2550 | 2852 | 2849 | 2862 | 2896 |
| Private non-profit | 262 | 291 | 257 | 254 | 256 | 183 | 187 | 182 | 191 |
| TOTAL | 14826 | 14895 | 14190 | 14366 | 14934 | 15273 | 14974 | 14761 | 14656 |
| Total as \% of GDP(3) | 2.12 | 2.13 | 2.06 | 2.07 | 2.09 | 2.05 | 1.96 | 1.88 | 1.80 |

## Notes:

1 See notes at Table 1.
2 GDP and GDP deflators used have been revised in line with the new European System of Accounts (ESA95) definitions. (See ONS National Accounts First Release dated 24 September 1998). The deflators are:

|  | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
|  | 74.7 | 80.5 | 85.5 | 88.3 | 90.7 | 92.0 | 94.6 | 97.6 | 100.0 |



Table 3 Gross expenditure on R\&D in the UK by source of funds 1989 to 1997(1)(2)

| £ million |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996r | 1997r |
| Sector providing funds Expenditure in cash terms ( $£ \mathrm{~m}$ ): Funded by: |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| Government | 3913 | 4123 | 4131 | 4239 | 4400 | 4657 | 2611 | 2458 |  |
| Research Councils |  |  |  |  | . | . | 1078 | 1092 | 1135 |
| Higher Education Funding Councils |  |  |  |  |  |  | 1018 | 1027 | 1033 |
| Higher education | 82 | 86 | 92 | 99 | 103 | 116 | 119 | 120 | 123 |
| Business enterprise | 5631 | 5986 | 6054 | 6461 | 6974 | 7025 | 6796 | 6796 | 7252 |
| Private non-profit | 303 | 365 | 397 | 435 | 451 | 495 | 511 | 545 | 579 |
| Abroad | 1139 | 1433 | 1458 | 1455 | 1613 | 1753 | 2039 | 2361 | 2191 |
| TOTAL | 11069 | 11991 | 12131 | 12689 | 13541 | 14046 | 14172 | 14401 | 14656 |


| Expenditure in real terms (1997=100)(3) (£m): <br> Funded by: |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Government | 5241 | 5121 | 4832 | 4799 | 4853 | 5064 | 2759 | 2520 | 2343 |
| Research Councils |  | . |  |  |  |  | 1139 | 1119 | 1135 |
| Higher Education Funding Councils |  | - | $\checkmark$ |  |  |  | 1075 | 1053 | 1033 |
| Higher education | 110 | 107 | 107 | 113 | 113 | 126 | 125 | 123 | 123 |
| Business enterprise | 7542 | 7436 | 7081 | 7315 | 7692 | 7638 | 7181 | 6966 | 7252 |
| Private non-profit | 406 | 453 | 464 | 493 | 498 | 538 | 540 | 559 | 579 |
| Abroad | 1526 | 1779 | 1705 | 1647 | 1779 | 1906 | 2154 | 2420 | 2191 |
| TOTAL | 14826 | 14895 | 14189 | 14366 | 14934 | 15273 | 14974 | 14761 | 14656 |
| Total as \% of GDP(4) | 2.12 | 2.13 | 2.06 | 2.07 | 2.09 | 2.05 | 1.96 | 1.88 | 1.80 |

Source: Office for National Statistics

## Notes:

1 See notes at Table 1.
2 See notes at Table 2.
3 GDP and GDP deflators used have been revised in line with the new European Systems of Accounts (ESA95) definitions.
(See ONS National Accounts First Release dated 24 September 1998).

Table 4 Total Net Government expenditure on R\&D in cash terms and real terms 1966-67 to 1997-98
£ million

|  | Total Net Government R\&D |  |
| :--- | ---: | ---: |
|  | In cash terms <br> excluding <br> NHS Figures | In real terms |
| (1997=100)(1) |  |  |

Source: Office for National Statistics

## Notes:

1 See note at Table 2.
2. Figures for NHS are available in SET 1999 (ref 1 ).

Table 5 Analysis of Government Intramural expenditure, 1997-98.(1)(2)

|  |  |  | Breakdown of current Frascati R\&D expenditure |  | Capital expenditure |  | SSH | NSE |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Current expenditure | Basic | Applied | Experimental development |  | TOTAL INTRAMURAL |  |  |
| OST - DTI | - | - | - | - | - | - |  |  |
| Research Councils |  |  |  |  |  |  |  |  |
| BBSRC | 141.6 | 49.5 | 92.0 | - | 16.6 | 158.2 |  | 158.2 |
| ESRC | 3.6 | 3.6 |  | - | 0.3 | 3.9 | 3.9 | 158.2 |
| MRC | 145.2 | 87.0 | 58.2 | - | 15.9 | 161.1 |  | 161.1 |
| NERC | 112.2 | 27.0 | 79.3 | 5.9 | 6.2 | 118.4 |  | 118.4 |
| EPSRC | 19.4 | 9.5 | 9.9 | . | 0.2 | 19.5 |  | 19.5 |
| PPARC | 30.2 | 27.2 | 3.0 |  | 2.8 | 33.0 |  | 33.0 |
| CCLRC | 97.2 | 21.4 | 75.8 | - | 10.5 | 107.8 | - | 107.8 |
| Total OPSS \& Research Councils | 549.4 | 225.3 | 318.2 | 5.9 | 52.5 | 601.9 | 3.9 | 598.0 |

Higher Education Funding Councils

| Total Higher Education Funding Councils | - | - | - | - | - | - | - |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Civil departments |  |  |  |  |  |  |  |  |
| MAFF | 73.4 | 16.1 | 53.7 | 3.6 | 6.8 | 80.3 | 0.1 | 80.1 |
| DFEE | 5.5 |  | 2.3 | 3.2 | . | 5.5 | 5.5 |  |
| DETR (formerly DOT \& DOE) | 8.4 |  | 7.6 | 0.8 | 0.0 | 8.4 | 1.2 | 7.3 |
| DH | 34.1 | 1.9 | 26.3 | 5.9 | 2.4 | 36.5 | 3.8 | 32.7 |
| NHS(3) | 0.0 |  | 0.0 | . |  | 0.0 | . | 0.0 |
| DSS | 0.8 |  | 0.8 |  | - | 0.8 | 0.8 |  |
| HSC | 9.4 | - | 8.5 | 0.9 | 0.4 | 9.8 | 0.4 | 9.4 |
| HO | 12.1 | 0.1 | 9.2 | 2.9 | 1.4 | 13.5 | 7.1 | 6.4 |
| DCMS (Formerly DNH) | 9.5 | 8.3 | 1.0 | 0.2 | 0.2 | 9.8 | 0.5 | 9.2 |
| DFID (Formerly ODA) | 2.3 |  | 2.3 | . | . | 2.3 | 0.8 | 1.4 |
| DTI (ex OST) | 5.4 | 2.5 | 2.9 | - | - | 5.4 |  | 5.4 |
| N | 8.1 | 0.3 | 6.9 | 0.9 | 1.2 | 9.4 | 1.0 | 8.3 |
| SO | 48.9 | 7.4 | 40.8 | 0.7 | 0.5 | 49.4 | 3.1 | 46.3 |
| WO | 0.6 | - | 0.6 |  | - | 0.6 | 0.6 | 0.0 |
| Other departments | 19.4 | 0.1 | 17.7 | 1.6 | 1.9 | 21.3 | 5.8 | 15.5 |
| Total civil departments | 237.9 | 36.6 | 180.7 | 20.6 | 15.0 | 252.9 | 30.8 | 222.1 |
| Total civil R\&D | 787.3 | 261.9 | 498.9 | 26.5 | 67.5 | 854.8 | 34.7 | 820.1 |
| MOD | 689.2 | - | 383.1 | 306.2 | 85.1 | 774.4 | 16.1 | 758.3 |
| TOTAL | 1476.5 | 261.9 | 882.0 | 332.7 | 152.7 | 1629.2 | 50.8 | 1578.4 |

Source: Office for National Statistics

[^7]Table 6 Analysis of net Government R\&D expenditure by Frascati type of research activity 1989-90 to 1997-98 (1)

| £ million |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1989-90 | 1990-91 | 1991-92 | 1992-93 | 1993-94 | 1994-95 | 1995-96(2) | 1996-97(2) | 1997-98(2) |
| Total Government R\&D |  |  |  |  |  |  |  |  |  |
| Basic | 1188 | 1288 | 1362 | 1513 | 1572 | 1251 | 1273 | 1322 | 1334 |
| - pure <br> - orientated |  | - | - |  |  | 471 | 504 | 524 | 523 |
| Applied - strategic | 730 | 768 | 850 | 955 | 1021 | 879 | 1004 | 1109 | 1079 |
| - specific | 950 | 1031 | 885 | 868 | 1048 | 1076 | 1322 | 1224 | 1198 |
| Experimental development | 1899 | 1868 | 1931 | 1747 | 1761 | 1494 | 1530 | 1570 | 1757 |
| Total £m | 4772 | 4955 | 5027 | 5078 | 5402 | 5171 | 5634 | 5750 | 5891 |
| Civil R\&D | 1188 | 1290 | 1363 | 1510 | 1571 |  |  |  |  |
|  |  | . | - |  | - | 1252 | 1273 | 1323 | 1334 |
| - orientated |  |  |  |  | - | 472 | 505 | 524 | 523 |
| Applied - strategic | 688 | 727 | 815 | 907 | 962 | 810 | 839 | 949 | 923 |
| - specific | 588 | 683 | 508 | 403 | 453 | 479 | 811 | 680 | 698 |
| Experimental development | 167 | 94 | 128 | 176 | 137 | 126 | 136 | 131 | 102 |
| al £m | 2631 | 2794 | 2814 | 2996 | 3123 | 3139 | 3564 | 3607 | 3580 |

Defence R\&D

| Basic |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| - pure |  |  |  |  |  |  |  |  |  |
| - orientated |  |  |  |  | 57 |  | 160 |  |  |
| Applied - strategic | 45 | 41 | 35 | 46 | 57 | 69 | 166 | 160 | 156 |
| - specific | 362 | 348 | 376 | 466 | 597 | 597 | 510 | 544 | 500 |
| Experimental development | 1733 | 1773 | 1802 | 1569 | 1625 | 1367 | 1394 | 1439 | 1655 |
| tal £m | 2140 | 2162 | 2214 | 2081 | 2279 | 2032 | 2070 | 2144 | 2311 |

Source: Office for National Statistics

[^8]Table 7 Business Enterprise R\&D, in cash terms and real terms 1966 to 1997

|  | Total Business Enterprise R\&D |  |
| :---: | :---: | :---: |
|  | In cash terms | In real terms |
| Year |  | (1997=100)(1) |
| 1966 | 580 | 5962 |
| 1967 | 605 | 6045 |
| 1968 | 639 | 6075 |
| 1969 | 680 | 6144 |
| 1970 | N/S | N/S |
| 1971 | N/S | N/S |
| 1972 | 831 | 5877 |
| 1973 | N/S | N/S |
| 1974 | N/S | N/S |
| 1975 | 1340 | 5909 |
| 1976 | N/S | N/S |
| 1977 | N/S | N/S |
| 1978 | 2324 | 7148 |
| 1979 | N/S | N/S |
| 1980 | N/S | N/S |
| 1981 | 3793 | 7828 |
| 1982 | N/S | N/S |
| 1983 | 4163 | 7679 |
| 1984 | N/S | N/S |
| 1985 | 5122 | 8526 |
| 1986 | 5951 | 9607 |
| 1987 | 6335 | 9709 |
| 1988 | 6922 | 9935 |
| 1989 | 7650 | 10247 |
| 1990 | 8318 | 10332 |
| 1991 | 8135 | 9515 |
| 1992 | 8489 | 9611 |
| 1993 | 9069 | 10002 |
| 1994 | 9204 | 10008 |
| 1995 | 9254 | 9778 |
| 1996 | 9362 | 9596 |
| 1997 | 9553 | 9553 |

## Source: Office for National Statistics

## Notes:

1 See notes at Table 2.
(N/S) = No survey carried out

Table 8 Expenditure on R\&D performed in UK businesses: broad product groups, in cash \& real terms 1989 to 1997

| £ million |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| In cash terms | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996r | 1997 |
| Manufacturing: Total | 5773 | 6362 | 6118 | 6305 | 6741 | 6848 | 6917 | 6992 | 7329 |
| Chemicals | 1603 | 1928 | 1906 | 2166 | 2400 | 2509 | 2515 | 2479 | 2831 |
| Mechanical engineering | 635 | 532 | 538 | 580 | 665 | 761 | 683 | 605 | 639 |
| Electrical machinery | 1420 | 1566 | 1329 | 1258 | 1386 | 1218 | 1245 | 1313 | 1181 |
| Transport equipment | 576 | 620 | 638 | 670 | 717 | 710 | 833 | 997 | 1005 |
| Aerospace | 818 | 984 | 1005 | 898 | 782 | 860 | 886 | 812 | 893 |
| Other manufacturing | 721 | 732 | 702 | 733 | 791 | 790 | 755 | 787 | 779 |
| Services | 1877 | 1956 | 2017 | 2184 | 2328 | 2356 | 2337 | 2370 | 2224 |
| TOTAL | 7650 | 8318 | 8135 | 8489 | 9069 | 9204 | 9254 | 9362 | 9553 |
| In real terms (at 1997 prices) | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996r | 1997 |
| Manufacturing: Total | 7733 | 7903 | 7156 | 7138 | 7435 | 7446 | 7308 | 7167 | 7329 |
| Chemicals | 2147 | 2395 | 2229 | 2452 | 2647 | 2728 | 2657 | 2541 | 2831 |
| Mechanical engineering | 851 | 661 | 629 | 657 | 733 | 827 | 722 | 620 | 639 |
| Electrical machinery | 1902 | 1945 | 1554 | 1424 | 1529 | 1324 | 1315 | 1346 | 1181 |
| Transport equipment | 772 | 770 | 746 | 759 | 791 | 772 | 880 | 1022 | 1005 |
| Aerospace | 1096 | 1222 | 1175 | 1017 | 862 | 935 | 936 | 832 | 893 |
| Other manufacturing | 966 | 909 | 821 | 830 | 872 | 859 | 798 | 807 | 779 |
| Services | 2514 | 2430 | 2359 | 2473 | 2568 | 2562 | 2469 | 2429 | 2224 |
| TOTAL | 10247 | 10332 | 9515 | 9611 | 10002 | 10008 | 9778 | 9596 | 9553 |

Source: Office for National Statistics

## Notes:

11996 data have been revised where necessary to take into account misclassification and updated population information.

Table 9 Expenditure on civil and defence R\&D performed by Business Enterprises, 1989 to 1997

| (i) in cash terms (£m) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Civil |  |  |  |  |  |  |  |  | Defence |  |  |  |  |  |  |  |  |
|  | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 |
| All product groups | 5923 | 6557 | 6669 | 7092 | 7710 | 7770 | 7863 | 8065 | 8209 | 1727 | 1761 | 1466 | 1397 | 1359 | 1433 | 1391 | 1297 | 1343 |
| All manufactured products | 4222 | 4785 | 4816 | 5050 | 5550 | 5534 | 5626 | 5787 | 6094 | 1562 | 1598 | 1301 | 1254 | 1193 | 1314 | 1291 | 1205 | 1234 |
| Chemicals and pharmaceuticals | 1673 | 2013 | 1980 | 2238 | 2473 | 2590 | 2511 | 2477 | 2829 | 19 | 14 | 17 | 20 | 26 | 10 | 3 | 2 | 2 |
| Mechanical engineering | 257 | 237 | 262 | 325 | 398 | 405 | 418 | 395 | 407 | 360 | 277 | 256 | 236 | 246 | 335 | 266 | 210 | 232 |
| Electrical machinery | 869 | 1040 | 959 | 885 | 999 | 827 | 823 | 896 | 803 | 539 | 516 | 354 | 357 | 377 | 379 | 423 | 417 | 377 |
| Transport equipment | 491 | 525 | 548 | 574 | 622 | 661 | 823 | 987 | 994 | 57 | 65 | 59 | 64 | 59 | 14 | 10 | 10 | 11 |
| Aerospace | 335 | 357 | 477 | 403 | 374 | 380 | 413 | 359 | 412 | 483 | 627 | 525 | 493 | 412 | 481 | 473 | 453 | 481 |
| Other manufacturing | 597 | 613 | 590 | 625 | 684 | 671 | 639 | 673 | 648 | 104 | 100 | 90 | 84 | 73 | 95 | 116 | 113 | 131 |
| Services | 1701 | 1773 | 1853 | 2042 | 2160 | 2236 | 2237 | 2277 | 2115 | 165 | 163 | 165 | 143 | 166 | 120 | 99 | 92 | 109 |

(ii) in real terms (£m 1997 prices)(1):

|  | Civil |  |  |  |  |  |  |  |  | Defence |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 |
| All product groups | 7934 | 8145 | 7800 | 8029 | 8503 | 8449 | 8308 | 8267 | 8209 | 2313 | 2187 | 1715 | 1582 | 1499 | 1558 | 1470 | 1329 | 1343 |
| All manufactured products | 5655 | 5944 | 5633 | 5717 | 6121 | 6017 | 5944 | 5932 | 6094 | 2092 | 1985 | 1522 | 1420 | 1316 | 1429 | 1364 | 1235 | 1234 |
| Chemicals and pharmaceuticals | 2241 | 2500 | 2316 | 2534 | 2727 | 2816 | 2653 | 2539 | 2829 | 25 | 17 | 20 | 23 | 29 | 11 | 3 | 2 | 2 |
| Mechanical engineering | 344 | 294 | 306 | 368 | 439 | 440 | 442 | 405 | 407 | 482 | 344 | 299 | 267 | 271 | 364 | 281 | 215 | 232 |
| Electrical machinery | 1164 | 1292 | 1122 | 1002 | 1102 | 899 | 870 | 918 | 803 | 722 | 641 | 414 | 404 | 416 | 412 | 447 | 427 | 377 |
| Transport equipment | 658 | 652 | 641 | 650 | 686 | 719 | 870 | 1012 | 994 | 76 | 81 | 69 | 72 | 65 | 15 | 11 | 10 | 11 |
| Aerospace | 449 | 443 | 558 | 456 | 412 | 413 | 436 | 368 | 412 | 647 | 779 | 614 | 558 | 454 | 523 | 500 | 464 | 481 |
| Other manufacturing | 800 | 761 | 690 | 708 | 754 | 730 | 675 | 690 | 648 | 139 | 124 | 105 | 95 | 81 | 103 | 123 | 116 | 131 |
| Services | 2278 | 2202 | 2167 | 2312 | 2382 | 2431 | 2364 | 2334 | 2115 | 221 | 202 | 193 | 162 | 183 | 130 | 105 | 94 | 109 |

Source: Office for National Statistics

## Notes:

1 See table 2 for deflators

Table 10 Sources of funds for business enterprise R\&D in cash terms, 1989 to 1997

|  |  | Government | Overseas | Mainly own resources(1) | Total intramural R\&D |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | £m | £m | £m | £m |
| 1989 of which: |  | 1312 | 1023 | 5315 | 7650 |
|  |  | 306 | 739 | 4879 | 5923 |
|  | Defence | 1007 | 284 | 436 | 1727 |
| 1990 <br> of which: |  | 1392 | 1289 | 5638 | 8318 |
|  | Civil | 428 | 904 | 5227 | 6557 |
|  | Defence | 964 | 385 | 411 | 1761 |
|  |  | 1189 | 1299 | 5647 | 8135 |
| 1991 of which: | Civil | 479 | 950 | 5240 | 6669 |
|  | Defence | 710 | 349 | 407 | 1466 |
| 1992 <br> of which: |  | 1171 | 1270 | 6048 | 8489 |
|  | Civil | 478 | 981 | 5633 | 7092 |
|  | Defence | 693 | 289 | 415 | 1397 |
|  |  | 1129 | 1398 | 6542 | 9069 |
| 1993 <br> of which: | Civil | 390 | 1103 | 6217 | 7710 |
|  | Defence | 739 | 295 | 324 | 1359 |
|  |  | 1088 | 1474 | 6642 | 9204 |
| 1994 <br> of which: | Civil | 363 | 1135 | 6272 | 7770 |
|  | Defence | 726 | 338 | 370 | 1433 |
| 1995 of which: |  | 1050 | 1748 | 6457 | 9254 |
|  | Civil | 321 | 1419 | 6124 | 7863 |
|  | Defence | 729 | 329 | 333 | 1391 |
| 1996 of which: |  | 899 | 2047 | 6416 | 9362 |
|  | Civil | 253 | 1755 | 6057 | 8065 |
|  | Defence | 646 | 292 | 358 | 1297 |
| 1997 of which: |  | 927 | 1856 | 6771 | 9553 |
|  | Civil | 280 | 1543 | 6386 | 8209 |
|  | Defence | 646 | 313 | 385 | 1343 |
|  |  | \% | \% | \% | \% |
| 1989 of which: |  | 17 | 13 | 69 | 100 |
|  | Civil | 5 | 12 | 82 | 100 |
|  | Defence | 58 | 16 | 25 | 100 |
| 1990 <br> of which: |  | 17 | 15 | 68 | 100 |
|  | Civil | 7 | 14 | 80 | 100 |
|  | Defence | 55 | 22 | 23 | 100 |
| 1991 <br> of which: |  | 15 | 16 | 69 | 100 |
|  | Civil | 7 | 14 | 79 | 100 |
|  | Defence | 48 | 24 | 28 | 100 |
| 1992 <br> of which: |  | 14 | 15 | 71 | 100 |
|  | Civil | 7 | 14 | 79 | 100 |
|  | Defence | 50 | 21 | 30 | 100 |
| 1993 of which: |  | 12 | 15 | 72 | 100 |
|  | Civil | 5 | 14 | 81 | 100 |
|  | Defence | 54 | 22 | 24 | 100 |
| 1994 <br> of which: |  | 12 | 16 | 72 | 100 |
|  | Civil | 5 | 15 | 81 | 100 |
|  | Defence | 51 | 24 | 26 | 100 |
| 1995 of which: |  | 11 | 19 | 70 | 100 |
|  | Civil | 4 | 18 | 78 | 100 |
|  | Defence | 52 | 24 | 24 | 100 |
| 1996 <br> of which: |  | 10 | 22 | 69 | 100 |
|  | Civil | 3 | 22 | 75 | 100 |
|  | Defence | 50 | 23 | 28 | 100 |
| 1997 <br> of which: |  | 10 | 19 | 71 | 100 |
|  | Civil | 3 | 19 | 78 | 100 |
|  | Defence | 48 | 23 | 29 | 100 |

Source: Office for National Statistics
Notes:
1 Mainly own resources includes Other Private sector funds which is shown separately in ONS's First Release for Business Enterprise R\&D.

|  |  |  |  |  |  |  |  |  | £ million |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996r | 1997 |
| Total | 7650 | 8318 | 8135 | 8489 | 9069 | 9204 | 9254 | 9362 | 9553 |
| Agriculture, hunting and forestry; Fishing | 59 | 67 | 76 | 80 | 89 | 80 | .. | .. | 19 |
| Extractive Industries | 110 | 115 | 129 | 126 | 62 | 66 | 65 | 64 | 44 |
| Food products and beverages; Tobacco products | 178 | 196 | 196 | 225 | 191 | 228 | 189 | 198 | 180 |
| Textiles, clothing and leather products | 17 | 19 | 23 | 25 | 44 | 22 | 23 | 27 | 33 |
| Pulp, paper and paper products; printing and publishing; Wood and straw products | 46 | 48 | 43 | 44 | 40 | 44 | 39 | 57 | 44 |
| Refined petroleum products and coke oven products; Processing of nuclear fuel | 325 | 373 | 369 | 386 | 370 | 354 | 377 | 364 | 349 |
| Chemicals, man- made fibres | 657 | 722 | 707 | 720 | 721 | 689 | 701 | 627 | 680 |
| Pharmaceuticals, medical chemicals and botanical products | 946 | 1206 | 1199 | 1446 | 1679 | 1820 | 1813 | 1852 | 2151 |
| Rubber and plastic products | 41 | 46 | 35 | 25 | 67 | 72 | 60 | 67 | 60 |
| Other non-metallic mineral products | 60 | 53 | 44 | 43 | 42 | 56 | 54 | 60 | 47 |
| Casting of iron and steel | 45 | 50 | 40 | 43 | 50 | 51 | 46 | 39 | 39 |
| Non-ferrous metals | 25 | 31 | 24 | 22 | 16 | 15 | 20 | 15 | 15 |
| Fabricated metal products | 55 | 52 | 48 | 63 | 72 | 72 | 100 | 91 | 88 |
| Machinery and equipment | 580 | 480 | 490 | 517 | 593 | 689 | 583 | 514 | 552 |
| Office machinery and computers | 497 | 471 | 327 | 256 | 252 | 134 | 150 | 161 | 102 |
| Electrical machinery and apparatus | 426 | 502 | 518 | 523 | 576 | 567 | 494 | 490 | 424 |
| Radio, television and communication equipment | 497 | 593 | 484 | 479 | 558 | 517 | 602 | 662 | 655 |
| Precision instruments | 289 | 268 | 276 | 283 | 312 | 273 | 303 | 307 | 336 |
| Motor vehicles and parts | 545 | 571 | 605 | 636 | 682 | 669 | 795 | 946 | 963 |
| Other transport equipment | 14 | 16 | 17 | 18 | 17 | 24 | 18 | 30 | 27 |
| Shipbuilding and repairs | 17 | 33 | 16 | 16 | 18 | 17 | 20 | 20 | 15 |
| Aerospace | 818 | 984 | 1005 | 898 | 782 | 860 | 886 | 812 | 893 |
| Furniture; Other manufactured goods | 19 | 20 | 20 | 22 | 28 | 28 | 21 | 16 | 25 |
| Recycling | 1 | 1 | 1 | 1 | 1 | 1 |  | 1 | . |
| Electricity, gas and water supply | 187 | 188 | 192 | 187 | 214 | 177 | 168 | 148 | 130 |
| Construction | 29 | 19 | 19 | 15 | 11 | 11 | 8 | 8 | 10 |
| Wholesale and retail trade | 4 | 4 | 4 | 4 | 5 | 6 | 8 | 4 | 5 |
| Transport and storage | 6 | 7 | 8 | 10 | 13 | 8 | 15 | .. | 12 |
| Post and telecommunications | 352 | 341 | 317 | 386 | 389 | 408 | 414 | 455 | 496 |
| Miscellaneous business activities; Technical testing and analysis | 142 | 144 | 146 | 156 | 195 | 181 | .. | 141 | 112 |
| Computer and related activities | 404 | 435 | 494 | 555 | 635 | 744 | 675 | 749 | 703 |
| Research and development services Public administration | 239 | 244 | 244 | 261 | 329 | 311 | 247 | 389 | 333 |
| Pubic administration | 20 | 19 | 19 | 18 | 16 | 10 | 14 | 17 | 13 |

## Notes:

Source: Office for National Statistics
1 .. denotes disclosive figures.
21996 data have been revised where necessary to take into account misclassification and updated population information.
3 From 1989 to 1992 Furniture; Wood and straw products was included with Pulp, paper and paper products; Printing and publishing

Table 12 Current and capital expenditure, and as a percentage, on R\&D performed in the UK Businesses; detailed product groups, 1997

|  | Total | Capital Total | Current Total | Salaries and wages | Other current | Total | Capital Total | Current Total | Salaries and wages | Other current |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | £m | £m | £m | £m | £m | \% | \% | \% | \% | \% |
| Total | 9553 | 1127 | 8426 | 3685 | 4741 | 100 | 12 | 88 | 39 | 50 |
| Agriculture, hunting and forestry; Fishing | 19 | 2 | 17 | 1 | 2 | 100 | 11 | 89 | 42 | 47 |
| Extractive Industries | 44 | 2 | 42 | 21 | 20 | 100 | 5 | 95 | 48 | 45 |
| Food products and beverages; Tobacco products | 180 | 17 | 163 | 93 | 70 | 100 | 9 | 91 | 52 | 39 |
| Textiles, clothing and leather products | 33 | 3 | 29 | 18 | 11 | 100 | 9 | 88 | 55 | 33 |
| Pulp, paper and paper products; Printing and publishing; Wood and straw products | 44 | 1 | 43 | 14 | 29 | 100 | 2 | 98 | 32 | 66 |
| Refined peetroleum products and coke oven products; Processing of nuclear fuel | 349 | 34 | 316 | 113 | 203 | 100 | 10 | 91 | 32 | 58 |
| Chemicals, man-made fibres | 680 | 71 | 609 | 301 | 309 | 100 | 10 | 90 | 44 | 45 |
| Pharmaceuticals, medical chemicals and botanical products | 2151 | 453 | 1698 | 628 | 1070 | 100 | 21 | 79 | 29 | 50 |
| Rubber and plastic products | 60 | 3 | 57 | 25 | 32 | 100 | 5 | 95 | 42 | 53 |
| Other non-metallic mineral products | 47 | 3 | 44 | 22 | 22 | 100 | 6 | 94 | 47 | 47 |
| Casting of iron and steel | 39 | 1 | 38 | 23 | 15 | 100 | 3 | 97 | 59 | 38 |
| Non-ferrous metals | 15 | 1 | 15 | 7 | 8 | 100 | 7 | 100 | 47 | 53 |
| Fabricated metal products | 88 | 11 | 77 | 33 | 44 | 100 | 13 | 88 | 38 | 50 |
| Machinery equipment | 552 | 23 | 528 | 278 | 250 | 100 | 4 | 96 | 50 | 45 |
| Office machinery and computers | 102 | 16 | 87 | 31 | 56 | 100 | 16 | 85 | 30 | 55 |
| Electrical machinery and apparatus | 424 | 25 | 399 | 167 | 231 | 100 | 6 | 94 | 39 | 54 |
| Radio, television and communication equipment | 655 | 54 | 600 | 277 | 323 | 100 | 8 | 92 | 42 | 49 |
| Precision instruments | 336 | 19 | 316 | 162 | 154 | 100 | 6 | 94 | 48 | 46 |
| Motor vehicles and parts | 963 | 204 | 759 | 334 | 425 | 100 | 21 | 79 | 35 | 44 |
| Other transport equipment | 27 | . | 27 | 8 | 19 | 100 | . | 100 | 30 | 70 |
| Shipbuilding and repairs | 15 |  | 15 | 7 | 8 | 100 |  | 100 | 47 | 53 |
| Aerospace | 893 | 28 | 866 | 308 | 557 | 100 | 3 | 97 | 34 | 62 |
| Furniture; Other manufactured goods | 25 | 4 | 21 | 9 | 12 | 100 | 16 | 84 | 36 | 48 |
| Recycling |  |  |  |  |  |  |  | 94 |  |  |
| Electricity, gas and water supply | 130 | 8 | 122 | 57 | 65 | 100 | 6 | 94 | 44 | 50 |
| Construction | 10 |  | 10 | 5 | 4 | 100 |  | 100 | 50 | 40 |
| Wholesale and retail trades | 5 | - | 5 | 2 | 3 | 100 | - | 100 | 40 | 60 |
| Transport and storage | 12 | - | 12 | 4 | 8 | 100 | - | 100 | 33 | 67 |
| Post and telecommunications | 496 | 29 | 467 | 192 | 275 | 100 | 6 | 94 | 39 | 55 |
| Miscellaneous business activities; Technical testing and analysis | 112 | 4 | 107 | 60 | 47 | 100 | 4 | 96 | 54 | 42 |
| Computer related activities | 703 | 84 | 619 | 301 | 317 | 100 | 12 | 88 | 43 | 45 |
| Research and development services | 333 | 27 | 306 | 164 | 141 | 100 | 8 | 92 | 49 | 42 |
| Public administration | 13 | . | 13 | 8 | 5 | 100 |  | 100 | 62 | 38 |

## Notes:

[^9]Table 13 Government and business enterprise personnel engaged on R\&D in the UK, 1988 to 1997.

Full time equivalents, thousands

|  | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | \% change in 1997 from 1996 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| PERSONNEL ENGAGED ON R\&D |  |  |  |  |  |  |  |  |  |  |  |
| - Business Enterprise | 185 | 176 | 171 | 159 | 159 | 164 | 157 | 146 | 143 | 139 | -3 |
| - Research Councils | 13 | 13 | 13 | 12 | 13 | 13 | 12 | 12 | 12 | 11 | -8 |
| - Government Departments(1) | 24 | 23 | 24 | 24 | 25 | 22 | 20 | 17 | 16 | 15 | -6 |
| Total Civil | n/a | 159 | 159 | 153 | 156 | 164 | 155 | 145 | 142 | 137 | -4 |
| Total Defence | n/a | 53 | 49 | 42 | 40 | 33 | 35 | 31 | 29 | 28 | -2 |
| RESEARCHERS |  |  |  |  |  |  |  |  |  |  |  |
| - Business Enterprise | 89 | 85 | 83 | 80 | 82 | 86 | 83 | 83 | 83 | 84 | 1 |
| - Research Councils | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 5 | 5 | 0 |
| - Government Departments(1) | 9 | 9 | 9 | 9 | 9 | 8 | 8 | 8 | 8 | 7 | -7 |
| Total Civil | n/a | 76 | 77 | 77 | 79 | 83 | 79 | 79 | 79 | 80 | 1 |
| Total Defence | n/a | 24 | 21 | 18 | 18 | 17 | 18 | 17 | 17 | 17 | 0 |
| TECHNICIANS |  |  |  |  |  |  |  |  |  |  |  |
| - Business Enterprise | 46 | 46 | 43 | 38 | 38 | 40 | 40 | 33 | 33 | 30 | -9 |
| - Research Councils | 2 | 2 | 2 | 2 | 2 | 3 | 2 | 2 | 3 | 3 | 15 |
| - Government Departments(1) | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 3 | 3 | -12 |
| Total Civil | n/a | 40 | 38 | 35 | 36 | 41 | 38 | 33 | 32 | 29 | -10 |
| Total Defence | n/a | 12 | 11 | 9 | 8 | 6 | 8 | 7 | 6 | 5 | -17 |
| ADMIN \& OTHER STAFF |  |  |  |  |  |  |  |  |  |  |  |
| - Business Enterprise | 50 | 45 | 45 | 41 | 39 | 37 | 34 | 30 | 27 | 26 | -4 |
| - Research Councils | 5 | 5 | 5 | 5 | 5 | 4 | 4 | 4 | 4 | 3 | -15 |
| - Government Departments(1) | 11 | 10 | 11 | 11 | 11 | 9 | 8 | 5 | 5 | 4 | -19 |
| Total Civil | n/a | 44 | 44 | 41 | 41 | 41 | 37 | 33 | 30 | 29 | -3 |
| Total Defence | n/a | 17 | 17 | 15 | 14 | 10 | 9 | 7 | 6 | 5 | -14 |

[^10]Table 14 Estimated GOR breakdown of expenditure on Intramural R\&D in the Business, Government and Higher Education sectors, 1997

|  | R\&D performed within business <br> (BERD) | R\&D performed within <br> Government Establishments <br> (GOVERD) (1) | R\&D performed within Higher <br> Education Institutions |
| :--- | :---: | :---: | :---: | :---: |
| (HERD) |  |  |  |

Source: Office for National Statistics

## Note:

1 Figures include estimates for those areas of Central Government not available from the Government Survey and local authorities.

Table 15 Estimated regional breakdown of personnel engaged on R\&D in the Business and Government sectors, 1997(1)

|  | R\&D performed within business |  | R\&D performed within Government establishments(2) |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Full time equivalents 000's | \% of the regional Labour Force(3)(4) | Full time equivalents 000's | $\%$ of the regional Labour Force(3)(4) |
| United Kingdom | 139.5 | 0.52 | 25.9 | 0.10 |
| North East | 3.8 | 0.36 | 0.0 | 0.00 |
| North West and Merseyside | 17.1 | 0.58 | 0.8 | 0.03 |
| Yorkshire and the Humber | 5.5 | 0.24 | 0.6 | 0.03 |
| East Midands | 11.1 | 0.56 | 0.8 | 0.04 |
| West Midlands | 12.0 | 0.49 | 2.0 | 0.08 |
| Eastern | 28.0 | 1.07 | 3.9 | 0.15 |
| London | 8.9 | 0.28 | 2.5 | 0.08 |
| South East | 30.4 | 0.78 | 8.4 | 0.22 |
| South West | 11.8 | 0.51 | 3.0 | 0.13 |
| England | 128.6 | 0.56 | 22.1 | 0.10 |
| Wales | 2.4 | 0.20 | 0.3 | 0.03 |
| Scotland | 6.5 | 0.28 | 3.3 | 0.14 |
| Northern Ireland | 2.0 | 0.30 | 0.2 | 0.03 |

## Source: Office for National Statistics

## Notes:

1 Regional breakdown is based on the GOR (Government Office Region) classification.
2 Government sector covers Central Government only. Local Authorities, NHS and those areas of Central Government not available from the Government survey are excluded
3 Labour Force figure used is a head count. An estimate of the Labour Force in full-time equivalents(FTE) is not available. Using the head count figure gives a lower percentage than a FTE would give.
4 Labour Force figures are for Spring 1998.

Table 16 OECD Science and Technology indicators
Gross Expenditure on R\&D: International Comparisons, 1988 to 1997

|  | Year | UK | Germany(1) | France(2) | Italy | Japan(3) | Canada | USA(4) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Gross Domestic Product (GDP)(5) (£ billion at ppp)(6) | 1988 | 479.1 | 560.2 | 488.7 | 463.6 | 1056.0 | 263.3 | 2807.5 |
|  | 1989 | 522.4 | 623.6 | 544.0 | 511.0 | 1186.0 | 288.7 | 3106.8 |
|  | 1990 | 562.7 | 699.8 | 592.8 | 555.5 | 1326.2 | 306.4 | 3345.2 |
|  | 1991 | 589.8 | 865.6 | 661.0 | 619.8 | 1507.1 | 329.3 | 3625.7 |
|  | 1992 | 612.6 | 917.7 | 671.6 | 634.3 | 1543.4 | 328.1 | 3715.2 |
|  | 1993 | 647.2 | 958.9 | 686.3 | 644.2 | 1643.9 | 356.3 | 4041.9 |
|  | 1994 | 685.8 | 1038.3 | 720.3 | 689.9 | 1712.0 | 383.6 | 4339.7 |
|  | 1995 | 722.9 | 1122.4 | 775.6 | 747.5 | 1844.2 | 416.6 | 4713.3 |
|  | 1996 | 764.6 | 1171.6 | 810.0 | 774.4 | 1973.6 | 435.3 | 4987.5 |
|  | 1997 | 812.1 | 1229.0 (e) | 850.9 (e) | 806.1 (e) | 2040.8 (e) | 462.9 (e) | 5315.4 (e) |
| Gross Expenditure on R\&D (GERD) (£ billion at ppp)(6) | 1988 | 10.0 | 16.0 | 11.1 | 5.6 | 28.0 (e) | 3.7 | 78.0 |
|  | 1989 | 11.1 | 17.9 | 12.7 | 6.3 | 32.8 (e) | 4.0 | 84.8 |
|  | 1990 | 12.0 | 19.2 | 14.3 | 7.2 | 37.9 (e) | 4.5 | 93.0 |
|  | 1991 | 12.1 | 22.6 | 15.9 | 7.7 | $42.5 \text { (e) }$ | 5.0 | 102.0 |
|  | 1992 | 12.7 | 22.7 | 16.3 | 7.6 | 42.6 (e) | 5.1 | 102.0 |
|  | 1993 | 13.5 | 23.2 | 16.8 | 7.3 | 44.0 (e) | 5.7 | 105.6 |
|  | 1994 | 14.0 | 24.1 | 17.1 | 7.3 | 45.1 (e) | 6.2 | 109.1 |
|  | 1995 | 14.2 | 25.8 | 18.1 | 7.5 | 51.0 (e) | 6.8 | 123.0 |
|  | 1996 | 14.4 | 26.8 | 18.8 | 8.0 (p) | ( | 7.1 | 130.8 (p) |
|  | 1997 | 14.7 | 29.3 (e) | 19.2 (p) | 8.5 (p) | - | 7.6 (p) | 140.3 (p) |
| GERD as a percentage of GDP | 1988 | 2.09 | 2.86 | 2.28 | 1.22 | 2.7 (e) | 1.39 | 2.78 |
|  | 1989 | 2.12 | 2.87 | 2.33 | 1.24 | 2.8 (e) | 1.39 | 2.73 |
|  | 1990 | 2.13 | 2.75 | 2.41 | 1.30 | 2.9 (e) | 1.47 | 2.78 |
|  | 1991 | 2.06 | 2.61 | 2.41 | 1.24 | 2.8 (e) | 1.53 | 2.81 |
|  | 1992 | 2.07 | 2.48 | 2.42 | 1.20 | 2.8 (e) | 1.55 | 2.74 |
|  | 1993 | 2.09 | 2.42 | 2.45 | 1.14 | 2.7 (e) | 1.61 | 2.61 |
|  | 1994 | 2.05 | 2.32 | 2.38 | 1.06 | 2.6 (e) | 1.62 | 2.51 |
|  | 1995 | 1.96 | 2.30 | 2.34 | 1.01 | 2.8 (e) | 1.62 | 2.61 |
|  | 1996 | 1.88 | 2.29 | 2.32 | 1.03 (p) |  | 1.63 | 2.62 (p) |
|  | 1997 | 1.80 | 2.39 (e) | 2.26 (p) | 1.05 (p) | . | 1.64 (p) | 2.64 (p) |
| BERD as a percentage of GDP | 1988 | 1.4 | 2.1 | 1.4 | 0.7 | 1.9 | 0.8 | 2.0 |
|  | 1989 | 1.5 | 2.1 | 1.4 | 0.7 | 2.1 | 0.8 | 1.9 |
|  | 1990 | 1.5 | 2.0 | 1.5 | 0.8 | 2.2 | 0.8 | 2.0 |
|  | 1991 | 1.4 | 1.8 | 1.5 | 0.7 | 2.1 | 0.8 | 2.1 |
|  | 1992 | 1.4 | 1.7 | 1.5 | 0.7 | 2.0 | 0.8 | 2.0 |
|  | 1993 | 1.4 | 1.6 | 1.5 | 0.6 | 1.9 | 0.9 | 1.9 |
|  | 1994 | 1.3 | 1.5 | 1.5 | 0.6 | 1.9 | 1.0 | 1.8 |
|  | 1995 | 1.3 | 1.5 | 1.4 | 0.5 | 1.9 | 1.0 | 1.9 |
|  | $1996$ | 1.2 | 1.5 | 1.4 | 0.6 (p) | 1. | 1.0 | 1.9 |
|  | 1997 | 1.2 | 1.6 (e) | 1.4 (p) | 0.6 (p) | - | 1.0 (e) | 2.0 (e) |
| GOVERD as a percentage of GDP | 1988 | 0.28 | 0.36 | 0.57 | 0.27 | 0.25 | 0.28 | 0.30 |
|  | 1989 | 0.29 | 0.37 | 0.56 | 0.27 | 0.24 | 0.28 | 0.29 |
|  | 1990 | 0.28 | 0.35 | 0.58 | 0.27 | 0.23 | 0.30 | 0.29 |
|  | 1991 | 0.30 | 0.36 | 0.55 | 0.28 | 0.23 | 0.30 | 0.28 |
|  | 1992 | 0.30 | 0.35 | 0.51 | 0.26 | 0.25 | 0.29 | 0.27 |
|  | 1993 | 0.30 | 0.36 | 0.52 | 0.24 | 0.27 | 0.28 | 0.27 |
|  | 1994 | 0.30 | 0.35 | 0.49 | 0.23 | 0.26 | 0.27 | 0.25 |
|  | 1995 | 0.28 | 0.35 | 0.49 | 0.21 | 0.29 | 0.26 | 0.25 |
|  | 1996 | 0.27 | 0.35 | 0.47 | 0.22 | - | 0.26 | $0.23$ |
|  | 1997 | 0.25 | 0.34 (e) | 0.46 (p) | 0.23 (p) | - | 0.23 (e)(p) | 0.22 (e)(p) |
| HERD as a percentage of GDP | 1988 | 0.33 | 0.42 | 0.34 | 0.25 | $0.35 \text { (e) }$ | 0.33 | 0.42 |
|  | 1989 | 0.32 | 0.41 | 0.35 | 0.25 | 0.35 (e) | 0.34 | $0.42$ |
|  | 1990 | 0.33 | 0.41 | 0.35 | 0.27 | 0.35 (e) | 0.37 | 0.43 |
|  | 1991 | 0.34 | 0.43 | 0.36 | 0.27 | 0.34 (e) | 0.40 | 0.40 |
|  | 1992 | 0.35 | 0.43 | 0.37 | 0.27 | 0.35 (e) | 0.40 | 0.40 |
|  | 1993 | 0.36 | 0.44 | 0.39 | 0.28 | 0.38 (e) | 0.40 | 0.40 |
|  | 1994 | 0.38 | 0.43 | 0.38 | 0.27 | 0.37 (e) | 0.39 | 0.40 |
|  | 1995 | 0.37 | 0.42 | 0.39 | 0.26 | 0.40 (e) | 0.37 | 0.39 |
|  | 1996 | 0.37 | 0.42 | 0.39 | 0.25 (p) | 8, | 0.36 | 0.39 (p) |
|  | 1997 | 0.36 | 0.41 (e) | 0.39 (p) | 0.25 (p) | - | 0.35 (p) | 0.38 (p) |

## Notes:

There are breaks in series between 1990 and 1991, and 1991 and 1992.
2 For government and business enterprise data there is a break in series between 1991 and 1992.
3 Data for Japan are adjusted by OECD.
4 Excludes most or all capital expenditure. There is a break in series between 1990 and 1991.
5 The measure of GDP used is at market prices, based on the UN definition.
6 Amounts are converted to £ sterling using the purchasing power parities (ppp) developed by the OECD.
(p) = provisional
(e) = estimate

Table 17 International comparison of gross expenditure on R\&D by sector of performance and source of funding 1997


Source: OECD databank (November1998)
Notes:
1 Data for 'other' included elsewhere.
Data for Japan are OECD estimates.
3 Excludes most or all capital expenditure.
(p) = provisional

Table 18 R\&D performed in the Business Enterprise sector (BERD), 1988 to 1997

| Year | UK | Germany(2) | France(3) | Italy | Japan(4) | Canada | USA(5) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1988 | 6.9 | 11.6 | 6.6 | 3.3 | 20.4 | 2.0 | 55.8 |
| 1989 | 7.7 | 12.9 | 7.7 | 3.7 | 24.4 | 2.2 | 60.3 |
| 1990 | 8.3 | 13.8 | 8.6 | 4.2 | 28.6 | 2.4 | 66.1 |
| 1991 | 8.1 | 15.7 | 9.8 | 4.3 | 32.0 | 2.7 | 74.3 |
| 1992 | 8.5 | 15.6 | 10.2 | 4.2 | 31.3 | 2.8 | 73.4 |
| 1993 | 9.1 | 15.5 | 10.4 | 3.9 | 31.3 | 3.2 | 74.8 |
| 1994 | 9.2 | 16.0 | 10.6 | 3.9 | 32.1 | 3.6 | 77.2 |
| 1995 | 9.3 | 17.1 | 11.1 | 4.0 | 35.9 | 4.0 | 88.5 |
| 1996 | 9.4 | 17.7 | 11.6 | 4.3 |  | 4.3 | 95.7 |
| 1997 | 9.6 | 20.1 (e) | 11.8 (p) | 4.6 (p) |  | 4.8 (p) | 104.4 (p) |

Source: OECD databank (November 1998)

## Notes

1 Amounts are converted to $£$ sterling using the purchasing power parities (ppp) developed by the OECD.
2 There are breaks in series between 1990 and 1991, and 1991 and 1992.
3 There is a break in series between 1991 and 1992.
4 Data for Japan are adjusted by OECD.
5 Excludes most or all capital expenditure. There is a break in series between 1990 and 1991
(p) = provisional

Table 19 International comparison of Government funding of R \& D in 1997 by socio-economic objective (percentage distribution)

Per cent

|  | UK | Germany (p) | France (p) | Italy(1) (p) | Japan(2) | Canada (p) | USA(3) (p) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Agriculture, forestry and fishing | 4.6 | 2.6 | 3.6 | 2.3 | 3.4 | 14.9 | 2.4 |
| Industrial development | 1.7 | 12.9 | 5.2 | 9.1 | 6.6 | 16.8 | 0.6 |
| Energy | 0.7 | 3.5 | 4.8 | 4.0 | 20.2 | 8.5 | 3.2 |
| Infrastructure | 1.7 | 1.6 | 0.6 | 0.4 | 2.7 | 5.5 | 2.6 |
| Environmental protection | 2.3 | 3.7 | 2.0 | 2.5 | 0.6 | 4.4 | 0.7 |
| Health | 14.4 | 3.4 | 5.3 | 8.5 | 4.0 | 11.9 | 18.3 |
| Social development and services | 1.9 | 2.4 | 0.9 | 4.5 | 0.9 | 4.8 | 0.9 |
| Earth and atmosphere | 1.4 | 2.0 | 0.7 | 1.4 | 1.3 | 6.6 | 1.1 |
| Advancement of knowledge | 28.9 | 53.5 | 35.7 | 59.6 | 48.2 | 8.4 | 4.2 |
| Civil space | 2.8 | 4.8 | 11.0 | 4.0 | 6.3 | 7.9 | 11.0 |
| Defence | 39.2 | 9.6 | 27.7 | 3.5 | 5.8 | 6.5 | 55.0 |
| Not elsewhere classified | 0.4 | - | 2.4 | . | 0.0 | 4.0 |  |
| \% | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Total Emillion(4) | 5892 | 10498 | 8985 | 4093 | 12087 | 1721 | 48225 |

[^11]
Output in constant prices

| Output in constant prices <br> (1995 $=100$ unless otherwise stated) |  |  |  |  |  |  |  |  |  |  | A |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Gross value added at basic prices | CGCE | 106.0 | 108.6 | 109.1 | 109.2 | 109.3 | .. |  |  |  | 0.0 |
| Gross value added at | CKYW | 102.1 | 102.8 | 103.4 | 102.5 | 101.8 |  | 102.2 | 102.2 |  | 0.3 |
| Oil and gas extraction | ckzo | 104.7 | 107.5 | 109.5 | 109.2 | 108.3 |  | 108.9 | 109.1 |  | 0.2 |
| Manufacturing | CKYY | 101.7 | 102.1 | 102.4 | 101.2 | 100.9 |  | 101.3 | 101.5 |  | 0.5 |
| Construction | GDQB | 104.7 | 106.0 | 105.1 | 104.9 | 105.1 |  | . |  |  | Q. 2 |
| Car production (thousands) ${ }^{1}$ | FFAO | 141.5 | 145.7 | 150.2 | 135.4 |  |  |  |  |  | -9.9 |
| GB housing completions (thousands) | CTPA | 178.1 | 168.6 | 41.8 | 39.9 | 39.5 |  | 14.1 | 14.3 | .. | 1.2 |
| Domestic demand |  |  |  |  |  |  |  |  |  |  |  |
| Retail sales volume (1995 = 100) | EAPS | 108.6 | 111.7 | 112.3 | 112.1 | 113.4 | 114.3 | 113.5 | 114.7 | 114.7 | 0.9 |
| GB new registrations of cars ('000s) ${ }^{2}$ | BCGT | 2157.0 | 2261.6 | 712.7 | 416.2 | 640.9 | 557.2 | 182.3 | 176.5 | 198.4 | -13.1 |
| Manufacturing:change in inventories (£m 1995 prices) | DHBM | -589 | 655 | 88 | 1133 | -947 |  |  |  | . |  |
| Prices \& wages (12 monthly \% change) |  |  |  |  |  |  |  |  |  |  |  |
| Retail prices index ${ }^{1}$ | CZBH | 3.1 | 3.4 | 3.3 | 2.9 | 2.2 | 1.4 | 1.6 | 1.3 | 1.3 |  |
| Retail prices index ${ }^{1}$ (less MIPS) ${ }^{3}$ | CDKQ | 2.8 | 2.6 | 2.5 | 2.5 | 2.6 | 2.2 | 2.4 | 2.1 | 2.2 |  |
| Producer output prices (less FBTP) ${ }^{4}$ | EUAA | 0.3 | -0.1 | -0.1 | -0.5 | -0.6 | -0.5 | -0.6 | -0.5 | -0.5 | ost |
| Producer input prices | EUAB | -8.3 | -9.0 | -9.3 | -9.0 | -5.5 | -1.7 | -1.2 | -2.8 | -1.0 |  |

Foreign trade ${ }^{5}$
(1995 = 100 volumes unless otherwise stated)
UK balance on trade in goods ( $£$ million)
Non EU balance on trade in goods ( $£$ million)
Non EU exports of goods (excl oil \& erratics)
Non EU imports of goods (excl oil \& erratics)
Non EU import \& price index (excl oil) ${ }^{6}$

| BOKI | -11910 | -20765 | -5292 | -6134 | -6929 | .. | -2105 | -1607 | .$\ddot{1}$ |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| ENRX | -7874 | -15233 | -3999 | -4548 | -4820 | -4252 | -1371 | -1221 | -1660 | 2.1 |
| ENUA | 118.2 | 113.0 | 112.8 | 109.6 | 109.7 | 112.0 | 110.0 | 111.7 | 114.3 | 2.8 |
| ENTS | 122.4 | 133.8 | 134.9 | 138.4 | 139.6 | 143.5 | 139.9 | 141.5 | 149.1 |  |
| ENXR | -5.4 | -5.8 | -6.7 | -6.3 | -4.4 | -3.0 | -2.6 | -4.1 | -2.4 |  |
| ENXS | -2.5 | -2.5 | -2.8 | -3.0 | -2.8 | -2.6 | -2.0 | -2.8 | -2.9 |  |

Labour market and productivity
(1995 = 100 unless otherwise stated)
UK claimant unemployment (thousands)
UK vacancies (thousands)
Whole economy productivity
Manufacturing productivity
Unit wage costs - whole economy
Retail prices index ${ }^{1}$ (less MIPS) ${ }^{3}$
eUAA
Producer output prices (less FBTP) ${ }^{4}$
EUAB
$-1.7$
.
0.9

Unit wage costs - manufacturing
Financial markets ${ }^{1}$
Sterling ERI $(1990=100)$
Average exchange rate /US \$
Average exchange rate /Euro
FTSE (100 share)
3 month inter-bank rate ${ }^{7}$
3 month interest on US Treasury bills ${ }^{8}$

## Monetary conditions/government finances

|  |  |  |  |  |  |  |  |  |  |  |
| :--- | :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| MO (year on year percentage growth) | EUAC | 6.3 | 6.1 | 6.0 | 5.4 | 5.6 | 6.6 | 5.9 | 6.8 | 7.2 |
| M4 (year on year percentage growth) | EUAD | 11.1 | 9.6 | 9.5 | 8.5 | 7.2 | 6.6 | 7.3 | 7.0 | 5.6 |
| PSNCR (£ million) ${ }^{2} \beta$ | RURQ | 1122 | -7162 | -2876 | -3838 | -5865 | 5488 | -2111 | 1627 | 5972 |
| Net lending to consumers (£ million)(broader) | RLMH | 12034 | 14291 | 3756 | 3242 | 3372 | 3300 | 1418 | 614 | 1268 |


|  |  | $1998$ Jun | $1998$ | $1998$ <br> Aug | $\begin{array}{r} 1998 \\ \text { Sep } \end{array}$ | $\begin{array}{r} 1998 \\ \text { Oct } \end{array}$ | $\begin{gathered} 1998 \\ \text { Nov } \end{gathered}$ | $\begin{array}{r} 1998 \\ \text { Dec } \end{array}$ | $\begin{array}{r} 1999 \\ \text { Jan } \end{array}$ | $\begin{gathered} 1999 \\ \text { Feb } \end{gathered}$ | $\begin{gathered} 1999 \\ \text { Mar } \end{gathered}$ | $\begin{array}{r} 1999 \\ \mathrm{Apr} \end{array}$ | $\begin{aligned} & 1999 \\ & \text { May } \end{aligned}$ | $\begin{array}{r} 1999 \\ \text { Jun } \end{array}$ | $\begin{array}{r} 1999 \\ \text { Jul } \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Activity and expectations |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| CBI output expectations balance ${ }^{1}$ | ETCU | -3 | -8 | -15 | -13 | -29 | -27 | -13 | -13 | -10 | -8 | -1 | 15 | 10 | 4 |
| CBI optimism balance ${ }^{1}$ | ETBV |  | -44 |  |  | -58 |  |  | -40 |  |  | -6 |  |  | 5 |
| CBI price expectations balance | ETDQ | -21 | -13 | -14 | -13 | -20 | -30 | -28 | -26 | -23 | -22 | -17 | -18 | -14 | -17 |
| GB housing starts (thousands) | CTOZ | 13.5 | 15.7 | 13.5 | 14.5 | 13.6 | 15.2 | 14.3 | 15.2 | 16.0 | 14.8 | 15.4 | 14.8 |  | .. |
| New engineering orders (1995 = 100) | FGWB | 117.5 | 105.7 | 104.9 | 110.8 | 107.5 | 101.5 | 114.6 | 120.6 | 114.3 | 109.9 | 112.0 | 113.7 |  |  |

1 Seasonally adjusted estimates of car and vehicle production are not avail- 7 Last Friday of the period able later than December 1998. See Table 5.3.

8 Last working day
2 Not seasonally adjusted
9 Annual figures are for financial years 1997/8 \& 1998/9

3 MIPS: mortgage interest payments
4 FBTP : food, beverages, tobacco and petroleum
5 All Non EU figures exclude Austria, Finland \& Sweden
612 monthly percentage change
2. UK Economic Accounts
2. National accounts aggregates

|  | £ million |  | Index numbers ( $1995=100$ ) |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | At current prices |  | Value indices at current prices |  | Volume indices at 1995 prices |  |  | Implied deflators ${ }^{2}$ |  |
|  | Gross domestic product at market prices | Gross value added (GVA)at basic prices | Gross domestic product at market prices ${ }^{1}$ | Gross <br> Value added (GVA) at basic prices | Gross national disposable income at market prices | Gross domestic product at market prices | Gross value added (GVA) at basic prices+ | GDP at market prices | GVA at basic prices |
| Annual |  |  |  |  |  |  |  |  |  |
|  | YBHA | ABML | YBEU | YBEX | YBFP | YBEZ | CGCE | YBGB | CGBV |
| 1994 | 676036 | 604162 | 94.9 | 95.3 | 98.6 | 97.3 | 97.4 | 97.5 | 97.9 |
| 1995 | 712548 | 634066 | 100.0 | 100.0 | $100.0{ }^{\dagger}$ | 100.0 | 100.0 | 100.0 | 100.0 |
| 1996 | $754601{ }^{\text {803 }} 88{ }^{\dagger}$ | 672572 713614 | 105.9 112.8 | ${ }_{106.1} 112.5$ | 102.7 107.8 | 102.6 | 102.5 | 103.3 | 103.4 |
| 1998 | 843725 | 747544 | 118.4 | 117.9 | 111.3 | ${ }^{106.2}{ }^{\text {108 }}{ }^{\dagger}$ | $106.0{ }^{108.6}{ }^{\dagger}$ | $\begin{aligned} & 106.3^{\dagger} \\ & 109.1 \end{aligned}$ | $\begin{aligned} & 106.2^{\dagger} \\ & 108.6 \end{aligned}$ |
| Quarterly |  |  |  |  |  |  |  |  |  |
| 1994 Q1 | 165398 | 147907 | 92.8 | 93.3 | 97.0 | 95.5 | 95.5 | 97.2 |  |
| Q2 | 167366 | 149560 | 94.0 | 94.3 | 97.7 | 96.7 | 96.5 | 97.2 | 97.7 |
| Q3 | 169797 | 151770 | 95.3 | 95.7 | 99.3 | 98.1 | 98.1 | 97.2 | 97.6 |
| Q4 | 173475 | 154925 | 97.4 | 97.7 | 100.3 | 98.9 | 99.0 | 98.5 | 98.6 |
| 1995 Q1 | 175167 | 156158 | 98.3 | 98.5 | 99.7 | 99.3 | 99.4 | 99.0 | 99.1 |
| Q2 | 177035 | 157288 | 99.4 | 99.2 | 99.3 | 99.7 | 99.7 | 99.7 | 99.5 |
| Q3 | 178871 | 159313 | 100.4 | 100.5 | 100.4 | 100.2 | 100.2 | 100.2 | 100.3 |
| Q4 | 181475 | 161307 | 101.9 | 101.8 | 100.7 | 100.8 | 100.7 | 101.1 | 101.1 |
| 1996 Q1 | $184952^{\dagger}$ | $164888^{\dagger}$ | $103.8{ }^{\dagger}$ | $104.0{ }^{\dagger}$ | $101.5{ }^{\dagger}$ | $101.6{ }^{\dagger}$ |  |  | $102.4{ }^{\dagger}$ |
| Q2 | 187159 | 166879 | 105.1 | 105.3 | 102.4 | 102.1 | $102.1{ }^{\dagger}$ | 102.9 | 103.1 |
| Q3 | 190011 | 169436 | 106.7 | 106.9 | 102.7 | 102.8 | 102.8 | 103.8 | 104.0 |
| Q4 | 192479 | 171369 | 108.1 | 108.1 | 104.1 | 103.7 | 103.6 | 104.2 | 104.3 |
| 1997 Q1 | 196681 | 175041 | 110.4 | 110.4 | 106.3 | 104.8 | 104.7 | 105.3 | 105.5 |
| Q2 | 198968 | 176607 | 111.7 | 111.4 | 107.1 | 105.7 | 105.5 | 105.6 | 105.6 |
| Q3 | 202317 | 179421 | 113.6 | 113.2 | 109.3 | 106.8 | 106.5 | 106.4 | 106.2 |
| Q4 | 205923 | 182545 | 115.6 | 115.2 | 108.6 | 107.3 | 107.1 | 107.8 | 107.5 |
| 1998 Q1 | 207492 | 183596 | 116.5 | 115.8 | 110.0 | 107.9 | 107.8 | 108.0 | 107.5 |
| Q2 | 210248 | 186396 | 118.0 | 117.6 | - 110.4 | 108.4 | 108.4 | 108.9 | 108.5 |
| Q3 | 212632 | 188423 | 119.4 | 118.9 | 113.3 | 108.9 | 109.1 | 109.6 | 109.0 |
| Q4 | 213353 | 189129 | 119.8 | 119.3 | 111.7 | 109.0 | 109.2 | 109.9 | 109.3 |
| 1999 Q1 | 213661 | 189052 | 119.9 | 119.3 | 111.7 | 109.1 | 109.3 | 109.9 | 109.1 |
| Q2 | .. | .. | .. | .. | .. | 109.6 | .. | .. |  |

Percentage change, quarter on corresponding quarter of previous year ${ }^{3}$
Quarterly

| 1994 Q1 | 6.0 | 5.7 | 6.0 | 5.7 | 4.8 | 3.7 | 3.6 | 2.2 | 2.0 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Q2 | 6.2 | 5.5 | 6.2 | 5.5 | 4.8 | 4.4 | 4.6 | 1.7 | 0.9 |
| Q3 | 5.5 | 5.3 | 5.5 | 5.3 | 5.2 | 4.9 | 4.9 | 0.6 | 0.4 |
| Q4 | 6.3 | 6.1 | 6.3 | 6.1 | 5.4 | 4.7 | 4.9 | 1.7 | 1.0 |
| 1995 Q1 | 5.9 | 5.6 | 5.9 | 5.6 | 2.8 | 4.0 | 4.2 | 1.9 | 1.4 |
| Q2 | 5.8 | 5.2 | 5.8 | 5.2 | 1.6 | 3.1 | 2.9 | 2.6 | 2.2 |
| Q3 | 5.3 | 5.0 | 5.3 | 5.0 | 1.1 | 2.1 | 2.1 | 3.1 | 2.8 |
| Q4 | 4.6 | 4.1 | 4.6 | 4.1 | 0.4 | 1.9 | 1.7 | 2.6 | 2.4 |
| 1996 Q1 | $5.6{ }^{\dagger}$ | $5.6{ }^{\text {c }}$ | $5.6{ }^{\dagger}$ | $5.6{ }^{\dagger}$ | $1.8{ }^{\dagger}$ | $2.3{ }^{\dagger}$ | 2.2 | $3.2{ }^{\dagger}$ | $3.3{ }^{t}$ |
| Q2 | 5.7 | 6.1 | 5.7 | 6.1 | 3.1 | 2.4 | 2.5 | 3.2 | 3.6 |
| Q3 | 6.2 | 6.4 | 6.2 | 6.4 | 2.3 | 2.6 | 2.6 | 3.6 | 3.7 |
| Q4 | 6.1 | 6.2 | 6.1 | 6.2 | 3.4 | 2.9 | 2.9 | 3.1 | 3.2 |
| 1997 Q1 | 6.3 | 6.2 | 6.3 | 6.2 | 4.7 | 3.1 | 3.0 | 3.0 | 3.0 |
| Q2 | 6.3 | 5.8 | 6.3 | 5.8 | 4.6 | 3.5 | 3.3 | 2.6 | 2.4 |
| Q3 | 6.5 | 5.9 | 6.5 | 5.9 | 6.4 | 3.9 | 3.6 | 2.5 | 2.1 |
| Q4 | 7.0 | 6.5 | 7.0 | 6.5 | 4.3 | 3.5 | 3.4 | 3.5 | 3.1 |
| 1998 Q1 | 5.5 | 4.9 | 5.5 | 4.9 | 3.5 | 3.0 | 3.0 | 2.6 | 1.9 |
| Q2 | 5.7 | 5.5 | 5.7 | 5.5 | 3.1 | 2.6 | 2.7 | 3.1 | 2.7 |
| Q3 | 5.1 | 5.0 | 5.1 | 5.0 | 3.7 | 2.0 | 2.4 | 3.0 | 2.6 |
| Q4 | 3.6 | 3.6 | 3.6 | 3.6 | 2.9 | 1.6 | 1.9 | 1.9 | 1.7 |
| 1999 Q1 | 3.0 | 3.0 | 3.0 | 3.0 | 1.5 | 1.1 | 1.5 | 1.8 | 1.5 |
| Q2 |  | .. |  | .. |  | 1.1 | .. | .. |  |

1 "Money GDP."
2 Derived from expenditure components
3 These estimates of change are based in some cases on less rounded figures than in the table.

Source: Office for National Statistics; Enquiries 02075335947


# 2.2 <br> Gross domestic product : by category of expenditure 

|  |  |  |  |  |  |  |  | £ million, 1995 prices |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Domestic expenditure on goods and services at market prices |  |  |  |  |  |  | Exports of goods and services+ | Total final expenditure | less Imports of goods and services+ | Statistical discrepancy (expenditure) | Gross domestic product at market prices |
|  | Final consumption expenditure |  |  | Gross capital formation |  |  | Total |  |  |  |  |  |
|  | Households | $\begin{array}{r} \text { Non- } \\ \text { profit } \\ \text { instit- } \\ \text { utions }{ }^{2} \\ \hline \end{array}$ | General government | Gross fixed capital formation+ | $\begin{array}{r} \text { Changes } \\ \text { in } \\ \text { inven- } \\ \text { tories }^{3} \end{array}$ | Acquisitions less disposals of valuables |  |  |  |  |  |  |
| Annual |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ABJR | HAYO | NMRY | NPQT | CAFU | NPJR | YBIM | IKBK | ABMG | IKBL |  |  |
| 1994 | 431462 | 15119 | 138256 | 113042 | 4836 | 140 | 702855 | 184873 | 887728 | 194551 | GIXS | ABMI |
| 1995 | 438453 | 15718 | 140406 | 116360 | 4512 | -92 | 715357 | 202412 | 917769 | 205221 | - | 693177 |
| 1996 | 454686 472701 | 15936 16235 | 142820 $140824^{\dagger}$ | 122042 131246 | 1830 $3762^{\dagger}$ | $-186$ | $\begin{aligned} & 737128 \\ & 764782^{\dagger} \end{aligned}$ | $217600$ | ${ }^{954} 728{ }^{+}$ | $223961$ | - + | $\begin{aligned} & 712548 \\ & 730767 \end{aligned}$ |
| 1997 1998 | ${ }^{472701} 4805$ | 16235 16862 | 140824 142210 | 131246 144184 | $3762^{\dagger}$ 3643 | ${ }^{14} 5{ }^{\dagger}$ | $764782^{\dagger}$ 795937 | $236283{ }^{\dagger}$ 241123 | 1001065 1037060 | $244635{ }^{\dagger}$ | $1581{ }^{\text {- }}$ | $756430^{\dagger}$ |
|  |  |  |  |  |  |  | 795937 | 241123 | 103 | 265261 | 1581 | 773380 |
| Quarterly |  |  |  |  |  |  |  |  |  |  |  |  |
| 1994 Q1 | 107104 | 3730 | 34117 | 28524 | -214 | -18 | 173243 | 44835 | 218078 | 47971 | - | 170107 |
| Q2 | 107442 | 3756 | 34657 | 27543 | 1790 | -55 | 175133 | 45550 | 220683 | 48456 | - | 172227 |
| Q3 | 108064 | 3798 | 34698 | 28329 | 1255 | 21 | 176165 | 46570 | 222735 | 48047 | - | 174688 |
| Q4 | 108852 | 3835 | 34784 | 28646 | 2005 | 192 | 178314 | 47918 | 226232 | 50077 | - | 176155 |
| 1995 Q1 | 108835 | 3888 | 34884 | 28849 | 66 | 18 | 176540 | 49705 | 226245 | 49297 | - | 176948 |
| Q2 | 109412 | 3920 | 35195 | 28835 | 1889 | 50 | 179301 | 49446 | 228747 | 51140 | - | 177607 |
| Q3 | 109567 | 3944 | 35072 | 29416 | 1371 | -67 | 179303 | 51230 | 230533 | 52097 | - | 178436 |
| Q4 | 110639 | 3966 | 35255 | 29260 | 1186 | -93 | 180213 | 52031 | 232244 | 52687 | - | 179557 |
|  | $112399$ | 3977 | 35389 | 30181 | $934{ }^{\dagger}$ | -83 | $182797{ }^{\dagger}$ | $53001{ }^{\dagger}$ | $235798{ }^{\dagger}$ | $54798{ }^{\dagger}$ | - | $181000{ }^{\dagger}$ |
| Q2 | 113264 | 3978 | 35871 | 30375 | 16 | -49 | 183455 | 53799 | 237254 | 55315 | - | 181939 |
| Q3 | 113909 | 3986 | 35740 | 30719 | 486 | -20 | 184820 | 54665 | 239485 | 56396 | - | 183089 |
| Q4 | 115114 | 3995 | 35820 | 30767 | 394 | -34 | 186056 | 56135 | 242191 | 57452 | - | 184739 |
| 1997 Q1 | $115980^{\dagger}$ | $4004{ }^{\dagger}$ | $35149{ }^{\dagger}$ | $31179{ }^{\dagger}$ | 1402 | $-15^{\dagger}$ | 187699 | 57345 | 245044 | 58288 | _ ${ }^{\dagger}$ | 186756 |
| Q2 | 117803 | 4036 | 35133 | 32742 | 817 | -12 | 190519 | 58769 | 249288 | 60936 | - | 188352 |
| Q3 | 118796 | 4078 | 35365 | 33205 | 408 | 45 | 191897 | 59865 | 251762 | 61542 |  | 190220 |
| Q4 | 120122 | 4117 | 35177 | 34120 | 1135 | -4 | 194667 | 60304 | 254971 | 63869 | - | 191102 |
| 1998 Q1 | 121040 | 4171 | 35299 | 35245 | 548 | 183 | 196486 | 59804 | 256290 | 64459 | 307 | 192138 |
| Q2 | 121886 | 4194 | 35452 | 35139 | 1333 | 23 | 198027 | 60530 | 258557 | 65910 | 384 | 193031 |
| Q3 | 122137 | 4227 | 35592 | 36545 | 1236 | 171 | 199908 | 60896 | 260804 | 67179 | 436 | 194061 |
| Q4 | 123442 | 4270 | 35867 | 37255 | 526 | 156 | 201516 | 59893 | 261409 | 67713 | 454 | 194150 |
| 1999 Q1 | 125059 | 4321 | 36461 | 37341 | -233 | 76 | 203025 | 59139 | 262164 | 68159 | 399 | 194404 |

Percentage change, latest quarter on corresponding quarter of previous year

| 1994 Q1 | 3.1 | 23.8 | -0.5 | 5.2 | 3.1 | 6.5 | 3.8 | 4.3 | 3.7 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Q2 | 3.2 | 3.4 | 2.4 | 2.2 | 3.8 | 9.6 | 5.0 | 7.1 | 4.4 |
| Q3 | 2.2 | 3.9 | 1.7 | 4.0 | 3.3 | 9.9 | 4.6 | 3.8 | 4.8 |
| Q4 | 2.4 | 4.6 | 1.8 | 2.9 | 3.5 | 11.0 | 5.0 | 6.4 | 4.6 |
| 1995 Q1 | 1.6 | 4.2 | 2.2 | 1.1 | 1.9 | 10.9 | 3.7 | 2.8 | 4.0 |
| Q2 | 1.8 | 4.4 | 1.6 | 4.7 | 2.4 | 8.6 | 3.7 | 5.5 | 3.1 |
| Q3 | 1.4 | 3.8 | 1.1 | 3.8 | 1.8 | 10.0 | 3.5 | 8.4 | 2.1 |
| Q4 | 1.6 | 3.4 | 1.4 | 2.1 | 1.1 | 8.6 | 2.7 | 5.2 | 1.9 |
| 1996 Q1 | 3.3 | 2.3 | 1.4 | 4.6 | $3.5{ }^{t}$ | $6.6{ }^{\dagger}$ | $4.2{ }^{\dagger}$ | $11.2^{\dagger}$ | $2.3{ }^{\dagger}$ |
| Q2 | 3.5 | 1.5 | 1.9 | 5.3 | 2.3 | 8.8 | 3.7 | 8.2 | 2.4 |
| Q3 | 4.0 | 1.1 | 1.9 | 4.4 | 3.1 | 6.7 | 3.9 | 8.3 | 2.6 |
| Q4 | 4.0 | 0.7 | 1.6 | 5.2 | 3.2 | 7.9 | 4.3 | 9.0 | 2.9 |
| 1997 Q1 | $3.2{ }^{\dagger}$ | $0.7{ }^{\dagger}$ | $-0.7{ }^{\dagger}$ | $3.3{ }^{\dagger}$ | 2.7 | 8.2 | 3.9 | 6.4 | 3.2 |
| Q2 | 4.0 | 1.5 | -2.1 | 7.8 | 3.9 | 9.2 | 5.1 | 10.2 | 3.5 |
| Q3 | 4.3 | 2.3 | -1.0 | 8.1 | 3.8 | 9.5 | 5.1 | 9.1 | 3.9 |
| Q4 | 4.4 | 3.1 | -1.8 | 10.9 | 4.6 | 7.4 | 5.3 | 11.2 | 3.4 |
| 1998 Q1 | 4.4 | 4.2 | 0.4 | 13.0 | 4.7 | 4.3 | 4.6 | 10.6 | 2.9 |
| Q2 | 3.5 | 3.9 | 0.9 | 7.3 | 3.9 | 3.0 | 3.7 | 8.2 | 2.5 |
| Q3 | 2.8 | 3.7 | 0.6 | 10.1 | 4.2 | 1.7 | 3.6 | 9.2 | 2.0 |
| Q4 | 2.8 | 3.7 | 2.0 | 9.2 | 3.5 | -0.7 | 2.5 | 6.0 | 1.6 |
| 1999 Q1 | 3.3 | 3.6 | 3.3 | 5.9 | 3.3 | -1.1 | 2.3 | 5.7 | 1.2 |

[^12]
## Gross Domestic Product : by category of expenditure



## 2. 3 Gross domestic product and shares of income and expenditure

|  | Gross domestic product at market prices | Gross final expenditure | Percentage share of gross final expenditure |  |  |  | Percentage share of GDP by category of income |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Final consumption expenditure |  | Gross capital formation | Exports of goods and services | Gross operating surplus |  | Compensation of employees | Mixed income | Taxes on production and imports |
|  |  |  | Household and NPISH | General govern -ment |  |  | Corporat- ions | Other ${ }^{2}$ |  |  |  |
| Annual |  |  |  |  |  |  |  |  |  |  |  |
|  | YBHA | ABMF | IHXI | IHXJ | IHXK | IHXL | IHXM | IHXO | IHXP |  |  |
| 1995 | 712548 | 917769 | 49.5 | 15.3 | 13.1 | 22.1 | 23.6 | 3.5 | IHXP 54.1 |  | IHXR |
| 1996 | $754601+$ | $979093+$ | 49.6 | 14.9 | 13.0 | 22.5 | 24.3 | 3.6 | 54.1 53.6 | $\begin{aligned} & 5.7 \\ & 55 \end{aligned}$ | 13.1 |
| 1997 | $803889{ }^{\dagger}$ | $1032711^{\dagger}$ | $50.0{ }^{\dagger}$ | 14.3 | 13.4 | $22.2+$ | $23.9{ }^{\dagger}$ | 3.6 3.8 | ${ }_{53.6}{ }^{\dagger}{ }^{\dagger}$ | $5.5$ | $13.0_{+}$ |
| 1998 | 843725 | 1074713 | 50.7 |  |  |  | 23.0 | 3.4 3.4 | $\begin{aligned} & 53.8 \\ & 54.9 \end{aligned}$ | $\begin{aligned} & 5.2 \\ & 5.1 \end{aligned}$ | $\begin{aligned} & 13.3^{\top} \\ & 13.5 \end{aligned}$ |
| Quarterly |  |  |  |  |  |  |  |  |  |  |  |
| 1995 Q1 | 175167 | 223486 | 49.9 | 15.7 | 12.4 | 22.0 | 23.7 | 3.4 |  |  |  |
| Q2 | 177035 | 227874 | 49.6 | 15.2 | 13.5 | 21.7 | 23.0 | 3.8 | 54.3 | 5.6 5.7 | 12.9 |
| Q3 | 178871 | 231648 | 49.2 | 15.1 | 13.6 | 22.1 | 24.3 | 2.8 | 54.2 54.1 | 5.7 | 13.3 13.1 |
| Q4 | 181475 | 234761 | 49.3 | 15.2 | 13.0 | 22.5 | 23.6 | 3.9 | 53.7 | 5.7 5.6 | 13.1 13.2 |
| 1996 Q1 | $184952^{\dagger}$ | $240703{ }^{\dagger}$ | $49.4{ }^{\dagger}$ | $15.2{ }^{\dagger}$ | $13.0{ }^{\dagger}$ | $22.4{ }^{\dagger}$ | $23.6{ }^{\dagger}$ |  |  |  |  |
| Q2 | 187159 | 243499 | 49.4 | 14.9 | 13.2 | 22.5 | 24.3 | $3.1{ }^{\text {4 }}{ }^{\dagger}$ | 53.7 53.7 | 5.6 5.5 | $13.0{ }^{\dagger}$ |
| Q3 | 190011 | 246132 | 49.6 | 14.8 | 13.1 | 22.4 | 24.6 | 3.5 | 53.7 53.4 | 5.5 | 13.0 |
| Q4 | 192479 | 248759 | 49.9 | 14.8 | 12.6 | 22.6 | 24.5 | 3.5 3.3 | 53.4 53.6 | ${ }^{5.5}{ }^{\dagger}{ }^{\dagger}$ | 13.0 13.1 |
| 1997 Q1 | 196681 | 252485 | 49.9 | 14.4 | 13.3 | 22.4 | 24.6 | 3.3 | 53.6 |  |  |
| Q2 | 198968 | 256086 | 50.0 | 14.4 | 13.3 | 22.3 | 23.4 | 4.2 | 53.9 | 5.2 5.3 | 13.2 |
| Q3 | 202317 | 259565 | 50.2 | 14.3 | 13.3 | 22.2 | 23.4 | 4.2 | 53.8 | 5.1 | 13.4 13.4 |
| Q4 | 205923 | 264575 | 50.1 | 14.1 | 13.8 | 21.9 | 24.2 | 3.4 | 53.8 | 5.1 | 13.4 |
| 1998 Q1 | 207492 | 264764 | 50.7 | 14.2 | 13.8 | 21.2 | 23.8 | 3.1 | 54.4 | 5.1 | 13.5 |
| Q2 | 210248 | 267964 | 50.6 | 14.3 | 13.9 | 21.1 | 23.9 | 2.8 | 54.7 | 5.1 | 13.5 |
| Q3 | 212632 | 270700 | 50.3 | 14.3 | 14.5 | 20.9 | 23.2 | 3.2 | 55.0 | 5.1 | 13.4 |
| Q4 | 213353 | 271285 | 51.2 | 14.3 | 14.3 | 20.2 | 21.2 | 4.5 | 55.6 | 5.2 | 13.5 |
| 1999 Q1 | 213661 | 271624 | 51.8 | 14.4 | 13.8 | 19.9 | 21.1 | 3.6 | 56.5 | 5.2 | 13.6 |

1 Non-financial and financial corporations
2 Gross operating surplus of General government, and Households and NPISH plus the adjustment for financial services.

### 2.4. Income, product and spending per head

|  | At current prices |  |  |  | At 1995 prices |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Gross national income at market prices | Gross domestic product at market prices | Household and NPISH final consumption expenditure | Households' gross disposable income | Gross domestic product at market prices | Household and NPISH final consumption expenditure | Real households' disposable income |
| Annual |  |  |  |  |  |  |  |
|  | IHXS | IHXT | IHXU | IHXV | IHXW | IHXX | IHXY |
| 1996 | $12905{ }^{\dagger}$ | 12832 | 8255 | 8865 | 12428 | 8004 | $8595{ }^{\dagger}$ |
| 1997 | 13768 | $13623{ }^{\dagger}$ | 8761 | $9400{ }^{\dagger}$ | $12819^{\dagger}$ | $8286{ }^{\dagger}$ | 8887 |
| 1998 | 14457 | 14258 | $9213{ }^{\dagger}$ | 9564 | 13070 | 8540 | 8867 |
| Quarterly |  |  |  |  |  |  |  |
| 1995 Q2 | 3012 | 3022 | 1929 | 2093 | 3032 | 1935 | 2114 |
| Q3 | 3061 | 3051 | 1942 | 2117 | 3043 | 1936 | 2112 |
| Q4 | 3105 | 3093 | 1972 | 2138 | 3060 | 1953 | 2124 |
| 1996 Q1 | $3165{ }^{\dagger}$ | $3149{ }^{\dagger}$ | 2023 | $2195{ }^{\dagger}$ | $3082^{\dagger}$ | 1982 | $2109{ }^{\dagger}$ |
| Q2 | 3217 | 3184 | 2048 | 2208 | 3096 | 1995 | 2168 |
| Q3 | 3233 | 3230 | 2075 | 2218 | 3112 | 2004 | 2151 |
| Q4 | 3290 | 3269 | 2109 | 2244 | 3138 | 2023 | 2167 |
| 1997 Q1 | 3374 | 3337 | $2138^{\dagger}$ | 2303 | 3169 | $2036{ }^{\dagger}$ | 2125 |
| Q2 | 3412 | 3373 | 2170 | 2346 | 3193 | 2066 | 2258 |
| Q3 | 3474 | 3427 | 2208 | 2367 | 3222 | 2081 | 2230 |
| Q4 | 3508 | 3486 | 2245 | 2384 | 3235 | 2103 | 2274 |
| 1998 Q1 | 3547 | 3510 | 2272 | 2367 | 3250 | 2118 | 2087 |
| Q2 | 3584 | 3554 | 2294 | 2378 | 3263 | 2131 | 2274 |
| Q3 | 3663 | 3592 | 2302 | 2383 | 3279 | 2135 | 2207 |
| Q4 | 3663 | 3602 | 2345 | 2436 | 3278 | 2156 | 2299 |
| 1999 Q1 | 3639 | 3605 | 2376 | 2418 | 3280 | 2183 | 2100 |

Shares of income and expenditure


2.5

Households ${ }^{1}$ disposable income and consumption

|  | £ million, current prices |  |  |  |  |  | £ million, 1995 prices |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Households' income before tax |  | Gross households' disposable income ${ }^{2}$ | Adjustment for the change in net equity of households in pension funds | Households' Total resources | Households' final consumption expenditure | Households' saving ratio ${ }^{3}$ (percentage)+ | Real households' disposable income ${ }^{4}$ | Household final consumption expenditure + | Real <br> households' disposable income at 1995 prices (1995=100) |
|  | Total | of which: Wages and salaries |  |  |  |  |  |  |  |  |
| Annual |  |  |  |  |  |  |  |  |  |  |
|  |  | 351547 |  | RPQJ |  |  | NRJS | NRJR | NPSP | OSXS |
| 1997 | $788914^{\dagger}$ | $375643{ }^{\dagger}$ | $554641^{\dagger}$ | 15692 | $570333{ }^{\dagger}$ | ${ }^{485} 417032^{\dagger}$ | ${ }_{9.5}{ }^{\dagger}{ }^{\dagger}$ | $\begin{aligned} & 505392 \\ & 524501 \end{aligned}$ | $470622{ }^{488} 9$ | ${ }^{102.2}{ }^{\dagger}$ |
| 1998 | 824655 | 401634 | 565935 | $16567{ }^{\dagger}$ | 582502 | 545124 | 6.4 | 524660 | 505367 | $\begin{aligned} & 106.1 \\ & 106.1 \end{aligned}$ |
| Quarterly |  |  |  |  |  |  |  |  |  |  |
| 1996 Q1 | 183732 | $86312^{\dagger}$ | $128897{ }^{\dagger}$ | 4167 | $133064^{\dagger}$ | 118789 | $10.7{ }^{\dagger}$ | $126271{ }^{\dagger}$ |  |  |
| Q2 | 184559 | 87330 | 129754 | 3371 | 133125 | 120356 | 9.6 | 126389 | 117242 | 102.2 |
| Q3 | 191301 | 88200 | 130502 | 3486 | 133988 | 122079 | 8.9 | 126022 | 117895 | 101.9 |
| Q4 | 189415 | 89705 | 132128 | 3800 | 135928 | 124194 | 8.6 | 126710 | 119109 | 102.5 |
| 1997 Q1 | $193218{ }^{\dagger}$ | 91628 | 135700 | $3776{ }^{\dagger}$ | 139476 | $126022^{\dagger}$ | 9.6 | 129192 | 119 999 ${ }^{\dagger}$ |  |
| Q2 | 196822 | 93159 | 138373 | 4780 | 143153 | 127984 | 10.6 | 131723 | 121871 | 106.5 |
| Q3 | 198460 | 94624 | 139737 | 4141 | 143878 | 130367 | 9.4 | 131699 | 122891 | 106.5 |
| Q4 | 200414 | 96232 | 140831 | 2995 | 143826 | 132659 | 7.8 | 131887 | 124238 | 106.7 |
| 1998 Q1 | 203898 | 98149 | 139948 | 4299 | 144247 | 134316 | 6.9 | 130461 | 125211 | 105.5 |
| Q2 | 204684 | 99564 | 140657 | 3733 | 144390 | 135683 | 6.0 | 130702 | 126080 | 105.7 |
| Q3 | 206125 | 101188 | 141033 | 3822 | 144855 | 136253 | 5.9 | 130797 | 126364 | 105.8 |
| Q4 | 209948 | 102733 | 144297 | 4713 | 149010 | 138872 | 6.8 | 132700 | 127712 | 107.3 |
| 1999 Q1 | 210078 | 104572 | 143274 | 4927 | 148201 | 140833 | 5.0 | 131622 | 129380 | 106.5 |

1 All households series include also Non-Profit Institutions Serving House- 3 Households saving as a percentage of Total resources; this is the sum of Gross holds(NPISH).
2 Total household income less payments of income tax and other taxes, social contributions and other current transfers. household disposable income and the Adjustment for the change in net equity of households in pension funds (D.8).
4 Gross household disposable income revalued by the implied Household and NPISH final consumption expenditure deflator ( $1995=100$ ).

Source: Office for National Statistics; Enquiries 02075335947

## 2.6

Household final consumption expenditure at constant 1995 prices ${ }^{1,}{ }^{2}$

|  | Durable goods |  |  | Non-durable goods |  |  |  |  |  | Services |  |  |  |  |  | House- |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | Vehicles | Other durables | Total | Food (household expenditure) | $\begin{array}{r} \text { Alcohol } \\ \& \\ \text { tobacco } \\ \hline \end{array}$ | Clothing \& footwear | Energy products | Other goods | Total | Rent, water \& sewerage charges | Catering | Transport \& communication | Financial services | Other services | final consumption expenditure |
| Annual |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | AEIV | CCBJ | ABZD | ABZT | CCBM | FCCA | FCCB | CCBS | ABZP | ABPE | ABRI | CCHS | ABPD | CEGM | ABPC | ABPF |
| 1996 | 42701 | 22673 | $20028+$ | $202340+$ | $50931+$ | 38007 | 29773 | 28210 | $55419+$ | 209645 | 60344 | 39704 | 42188 | $18034+$ | 49375 | $454686$ |
| 1997 | $47953{ }^{\dagger}$ | $24680^{\dagger}$ | $23273^{\dagger}$ | $206987{ }^{\dagger}$ | $51786^{\dagger}$ | $37533^{\dagger}$ | $31076{ }^{\dagger}$ | $27427{ }^{\dagger}$ | $59165^{\dagger}$ | $217761^{\dagger}$ | $60934^{\dagger}$ | $4039{ }^{\dagger}$ | $43387^{\dagger}$ |  | $53525^{\dagger}$ | $472701^{\dagger}$ |
| 1998 | 51074 | 25953 | 25121 | 210079 | 51972 | 36378 | 31734 | 27561 | 62434 | 227352 | 61595 | 42927 | 46119 | 19968 | 56743 | 488505 |


| Quarterly |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | AEIW | CCBX | ABZE | ABZU | CCCA | FCCD | FCCE | CCCG | ABZQ | ABJX | ABRJ | CCUU | ABJZ | CEGN | ABKR | ABJR |
| 1996 Q1 | 10270 | 5410 | 4860 | 49827 | 12544 | 9451 | 7281 | 7040 | 13511 | 52302 | 15024 | 9853 | 10522 | 4543 | 12360 | 112399 |
| Q2 | 10830 | 5894 | 4936 | 50399 | 12461 | 9610 | 7433 | 7214 | 13681 | 52035 | 15102 | 9942 | 10497 | 4443 | 12051 | 113264 |
| Q3 | 10670 | 5623 | 5047 | 50863 | 12923 | 9445 | 7526 | 6944 | 14025 | 52376 | 15113 | 9959 | 10606 | 4454 | 12244 | 113909 |
| Q4 | 10931 | 5746 | 5185 | 51251 | 13003 | 9501 | 7533 | 7012 | 14202 | 52932 | 15105 | 9950 | 10563 | 4594 | 12720 | 115114 |
| 1997 Q1 | $1093{ }^{\dagger}$ | $5449{ }^{\dagger}$ | $5482^{\dagger}$ | $51523{ }^{\dagger}$ | $12972^{\dagger}$ | $9528{ }^{\dagger}$ | $7621{ }^{\dagger}$ | $6929{ }^{\dagger}$ | $14473^{\dagger}$ | $53526{ }^{\dagger}$ | $15135^{\dagger}$ | $9980{ }^{\dagger}$ | $10604^{\dagger}$ | $4686{ }^{\dagger}$ | $13121^{\dagger}$ | $115980^{\dagger}$ |
| Q2 | 11805 | 6044 | 5761 | 51688 | 12935 | 9411 | 7736 | 6928 | 14678 | 54310 | 15211 | 10013 | 10892 | 4848 | 13346 | 117803 |
| Q3 | 12380 | 6468 | 5912 | 51561 | 12750 | 9367 | 7769 | 6740 | 14935 | 54855 | 15266 | 10236 | 10934 | 4947 | 13472 | 118796 |
| Q4 | 12837 | 6719 | 6118 | 52215 | 13129 | 9227 | 7950 | 6830 | 15079 | 55070 | 15322 | 10170 | 10957 | 5035 | 13586 | 120122 |
| 1998 Q1 | 12772 | 6645 | 6127 | 52399 | 12955 | 9237 | 7875 | 6829 | 15503 | 55869 | 15378 | 10308 | 11324 | 4876 | 13983 | 121040 |
| Q2 | 12654 | 6420 | 6234 | 52879 | 13143 | 9152 | 7881 | 7015 | 15688 | 56353 | 15378 | 10537 | 11358 | 5090 | 13990 | 121886 |
| Q3 | 12726 | 6371 | 6355 | 52377 | 13007 | 9031 | 7990 | 6787 | 15562 | 57034 | 15396 | 10917 | 11475 | 5012 | 14234 | 122137 |
| Q4 | 12922 | 6517 | 6405 | 52424 | 12867 | 8958 | 7988 | 6930 | 15681 | 58096 | 15443 | 11165 | 11962 | 4990 | 14536 | 123442 |
| 1999 Q1 | 13388 | 6751 | 6637 | 52727 | 12832 | 8954 | 8220 | 6811 | 15910 | 58944 | 15466 | 11329 | 12283 | 5137 | 14729 | 125059 |

[^13]

## 2. Gross fixed capital formation

| Analysis by sector |  |  |  |  |  | Analysis by asset |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Public corporations ${ }^{2}$ |  | Private sector |  | Total+ |  |  |  |  |  |
| Business investment ${ }^{1}$ | General government | NHS trusts | Transfer costs of non-produced assets | Dwellings | Transfer costs of non-produced assets |  | Transport equipment | Other machinery and equipment | Dwellings |  | Intangible fixed assets |


| Annual | NPEL | DLWF | DFTI | DLWH | DFEA | DLWI | NPQT |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1994 | 70947 | 15255 | 1.704 | 355 | 19076 | 5705 | 113042 | 11927 | DLWO | DFEG <br> 22267 |  | EQDO |
| 1995 | 76437 | 14005 | 1786 | 126 | 18784 | 5222 | 116360 | 11055 | 44464 | 21588 | 37046 | 3631 |
| 1996 | 83195 | 10891 | 1467 | 151 | 19903 | 6435 | 122042 | 11777 |  |  | -35 314 | 3939 |
| 1997 | $93006{ }^{\dagger}$ | $9691{ }^{\dagger}$ | $1238{ }^{\dagger}$ | $327{ }^{\dagger}$ | $20824^{\dagger}$ | $6160{ }^{\dagger}$ | $131246{ }^{\dagger}$ | $12982^{\dagger}$ | ${ }^{49} 54241^{\dagger} \dagger$ | $\begin{aligned} & 22154 \\ & 22669^{\dagger} \end{aligned}$ | $\begin{aligned} & 34825 \\ & 37251 \dagger \end{aligned}$ | $4162$ |
| 1998 | 104602 | 10483 | 1364 | 233 | 22086 | 5416 | 144184 | 14266 | 61616 | 23798 | 39929 |  |
| Quarterly |  |  |  |  |  |  |  |  |  |  |  |  |
| 1994 Q1 | 17618 | 4207 | 311 | 100 | 4973 | 1315 | 28524 | 3414 | 9023 | 5852 | 9349 |  |
| Q2 | 17190 | 3726 | 492 | 91 | 4586 | 1458 | 27543 | 2533 | 9455 | 5332 | 9321 | 886 |
| Q3 | 17892 | 3631 | 454 | 92 | 4778 | 1482 | 28329 | 2862 | 9753 | 5530 | 9267 | 917 |
| Q4 | 18247 | 3691 | 447 | 72 | 4739 | 1450 | 28646 | 3118 | 9940 | 5553 | 9109 | 926 |
| 1995 Q1 | 18100 | 3735 | 433 | 61 | 4966 | 1554 | 28849 | 2791 | 10430 | 5688 | 8995 |  |
| Q2 | 18750 | 3456 | 482 | 17 | 4830 | 1300 | 28835 | 2843 | 10809 | 5512 | 8704 | 967 |
| Q3 | 19795 | 3321 | 441 | 27 | 4560 | 1272 | 29416 | 2747 | 11673 | 5169 | 8875 | 952 |
| Q4 | 19792 | 3493 | 430 | 21 | 4428 | 1096 | 29260 | 2674 | 11552 | 5219 | 8740 | 1075 |
| 1996 Q1 | 20902 | 2995 | 419 | 9 | 4620 | 1236 | 30181 | 2653 | 12354 | 5166 | 8937 | 1071 |
| Q2 | 20568 | 3217 | 368 | 42 | 4909 | 1271 | 30375 | 3146 | 12015 | 5536 | 8666 | 1012 |
| Q3 | 20877 | 2839 | 341 | 39 | 5044 | 1579 | 30719 | 2941 | 12407 | 5641 | 8678 | 1052 |
| Q4 | 20848 | 1840 | 339 | 61 | 5330 | 2349 | 30767 | 3037 | 12348 | 5811 | 8544 | 1027 |
| 1997 Q1 | $21784^{\dagger}$ | $2678{ }^{\dagger}$ | $296{ }^{\dagger}$ | $78^{\dagger}$ | $5126{ }^{\dagger}$ | $1217^{\dagger}$ | $31179{ }^{\dagger}$ | $3153{ }^{\dagger}$ | $12589{ }^{\dagger}$ | $5669{ }^{\dagger}$ | $8712^{\dagger}$ | $1056{ }^{\dagger}$ |
| Q2 | 23148 | 2054 | 299 | 86 | 5119 | 2036 | 32742 | 3315 | 13404 | 5567 | 9364 | 1092 |
| Q3 | 23673 | 2388 | 334 | 82 | 5212 | 1516 | 33205 | 3193 | 14003 | 5633 | 9385 | 991 |
| Q4 | 24401 | 2571 | 309 | 81 | 5367 | 1391 | 34120 | 3321 | 14245 | 5800 | 9790 | 964 |
| 1998 Q1 | 25135 | 2616 | 443 | 51 | 5656 | 1344 | 35245 | 3581 | 14848 | 6073 | 9690 | 1053 |
| Q2 | 25164 | 2293 | 308 | 62 | 5817 | 1495 | 35139 | 3505 | 14998 | 6259 | 9238 | 1139 |
| Q3 | 26547 | 2729 | 309 | 63 | 5481 | 1416 | 36545 | 3531 | 15496 | 5933 | 10373 | 1212 |
| Q4 | 27756 | 2845 | 304 | 57 | 5132 | 1161 | 37255 | 3649 | 16274 | 5533 | 10628 | 1171 |
| 1999 Q1 | 27902 | 2669 | 278 | 47 | 5114 | 1331 | 37341 | 3737 | 16454 | 5534 | 10463 | 1153 |

Percentage change, latest quarter on corresponding quarter of previous year

| 1994 Q1 | 1.4 | -0.3 | 80.8 | 4.2 | 19.7 | 26.1 | 5.2 | 16.3 | -0.5 | 13.1 | 2.1 | -5.6 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Q2 | 2.2 | -0.6 | 69.7 | 19.7 | -2.5 | 10.5 | 2.2 | 11.0 | 1.7 | -1.9 | 3.9 | 0.7 |
| Q3 | 5.3 | -2.0 | 39.7 | -1.1 | 0.9 | 6.9 | 4.0 | 6.0 | 5.6 | 2.9 | 4.7 | -1.5 |
| Q4 | 5.8 | 9.4 | 35.0 | -30.1 | -0.4 | -30.0 | 2.9 | 16.7 | 6.2 | 0.9 | -2.1 | 1.6 |
| 1995 Q1 | 2.7 | -11.2 | 39.2 | -39.0 | -0.1 | 18.2 | 1.1 | -18.2 | 15.6 | -2.8 | -3.8 | 6.7 |
| Q2 | 9.1 | -7.2 | -2.0 | -81.3 | 5.3 | -10.8 | 4.7 | 12.2 | 14.3 | 3.4 | -6.6 | 7.2 |
| Q3 | 10.6 | -8.5 | -2.9 | -70.7 | -4.6 | -14.2 | 3.8 | -4.0 | 19.7 | -6.5 | -4.2 | 3.8 |
| Q4 | 8.5 | -5.4 | -3.8 | -70.8 | -6.6 | -24.4 | 2.1 | -14.2 | 16.2 | -6.0 | -4.1 | 16.1 |
| 1996 Q1 | 15.5 | -19.8 | -3.2 | -85.2 | -7.0 | -20.5 | 4.6 | -4.9 | 18.4 | -9.2 | -0.6 | 13.3 |
| Q2 | 9.7 | -6.9 | -23.7 | + | 1.6 | -2.2 | 5.3 | 10.7 | 11.2 | 0.4 | -0.4 | 4.7 |
| Q3 | 5.5 | -14.5 | -22.7 | 44.4 | 10.6 | 24.1 | 4.4 | 7.1 | 6.3 | 9.1 | -2.2 | 10.5 |
| Q4 | 5.3 | -47.3 | -21.2 | + | 20.4 | + | 5.2 | 13.6 | 6.9 | 11.3 | -2.2 | -4.5 |
| 1997 Q1 | $4.2{ }^{\dagger}$ | $-10.6{ }^{t}$ | $-29.4{ }^{\dagger}$ | $+{ }^{+}$ | $11.0{ }^{\dagger}$ | $-1.5^{t}$ | $3.3{ }^{t}$ | $18.8{ }^{\text {t }}$ | $1.9^{\dagger}$ | $9.7{ }^{\dagger}$ | $-2.5{ }^{\text {t }}$ | $-1.4{ }^{\dagger}$ |
| Q2 | 12.5 | -36.2 | -18.8 | + | 4.3 | 60.2 | 7.8 | 5.4 | 11.6 | 0.6 | 8.1 | 7.9 |
| Q3 | 13.4 | -15.9 | -2.1 | + | 3.3 | -4.0 | 8.1 | 8.6 | 12.9 | -0.1 | 8.1 | -5.8 |
| Q4 | 17.0 | 39.7 | -8.8 | 32.8 | 0.7 | -40.8 | 10.9 | 9.4 | 15.4 | -0.2 | 14.6 | -6.1 |
| 1998 Q1 | 15.4 | -2.3 | 49.7 | -34.6 | 10.3 | 10.4 | 13.0 | 13.6 | 17.9 | 7.1 | 11.2 | -0.3 |
| Q2 | 8.7 | 11.6 | 3.0 | -27.9 | 13.6 | -26.6 | 7.3 | 5.7 | 11.9 | 12.4 | -1.3 | 4.3 |
| Q3 | 12.1 | 14.3 | -7.5 | -23.2 | 5.2 | -6.6 | 10.1 | 10.6 | 10.7 | 5.3 | 10.5 | 22.3 |
| Q4 | 13.7 | 10.7 | -1.6 | -29.6 | -4.4 | -16.5 | 9.2 | 9.9 | 14.2 | -4.6 | 8.6 | 21.5 |
| 1999 Q1 | 11.0 | 2.0 | -37.2 | -7.8 | -9.6 | -1.0 | 5.9 | 4.4 | 10.8 | -8.9 | 8.0 | 9.5 |

1 Not including dwellings and costs associated with the transfer of ownership 2 Remaining investment by public non-financial corporations is included within of non-produced assets.

2 Remaining investment by public non-financial corporations is included within
business investment.
3 Including costs associated with transfer of ownership of non-produced assets.
Source: Office for National Statistics; Enquiries 02075336010

2.8 Gross value added at constant 1995 basic prices, by category of output ${ }^{1,3}$
$1995=100$

|  | Production |  |  |  |  | Service industries |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Agriculture, forestry, and fishing | Mining \& quarrying inc oil \& 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 |
| 1995 Weights ${ }^{2}$ | 18 | 25 | 216 | 25 | 266 | 52 | 146 | 82 | 211 | 225 | 664 | 1000 |
|  | GDQA | CKYX | CKYY | CKYZ | CKYW | GDQB | GDQE | GDQH | GDQN | GDQU |  |  |
| 1994 | 100.0 | 96.8 | 98.5 | 97.8 | 98.3 | 100.8 | 98.2 | 94.3 | 95.7 | 97.8 | GDGS | $\begin{array}{r} \text { CGCE } \\ 97.4 \end{array}$ |
| 1995 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1996 | $102.0{ }^{\dagger}$ | $103.3{ }^{\dagger}$ | $100.4{ }^{+}$ | ${ }_{105.3}{ }^{+}$ | $101.1{ }^{+}$ | $101.5$ | $103.2$ | $104.2{ }^{+}$ | $104.4$ | $102.0_{+}$ | $103.3_{+}$ | 102.5 |
| 1997 | $103.5^{\dagger}$ | $102.1{ }^{\dagger}$ | $101.7{ }^{\dagger}$ | $105.7{ }^{\dagger}$ | $102.1{ }^{\dagger}$ | $104.7$ | $106.5^{\dagger}$ | $113.4{ }^{\dagger}$ | $111.2^{\dagger}$ | $103.5^{\dagger}$ | $107.8^{\dagger}$ | 106.0 |
| 1998 | 102.6 | 104.4 | 102.1 | 107.5 | 102.8 | $106.0^{\dagger}$ | 108.6 | 120.8 | 117.1 | 105.7 | 111.8 | $108.6{ }^{\dagger}$ |


| Quarterly |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1994 Q1 | 98.9 | 94.7 | 96.5 | 96.8 | 96.3 | 99.8 | 97.3 | 88.9 | 93.3 | 96.8 | 94.8 |  |
| Q2 | 98.4 | 98.3 | 98.0 | 98.3 | 98.1 | 100.7 | 97.7 | 93.5 | 94.9 | 97.5 | 96.2 | 96.9 |
| Q3 | 100.7 | 97.2 | 99.3 | 97.9 | 98.9 | 100.9 | 98.8 | 95.8 | 97.1 | 98.1 | 97.7 | 98.1 |
| Q4 | 101.9 | 97.2 | 100.3 | 98.0 | 99.8 | 101.8 | 99.1 | 99.0 | 97.6 | 98.7 | 98.5 | 99.0 |
| 1995 Q1 | 99.5 | 100.7 | 99.6 | 98.7 | 99.6 | 100.5 | 100.2 | 98.6 | 98.8 | 99.4 | 99.3 | 99.4 |
| Q2 | 99.9 | 99.2 | 100.1 | 99.9 | 100.0 | 99.8 | 99.2 | 99.6 | 99.4 | 99.9 | 99.5 | 99.7 |
| Q3 | 99.8 | 99.3 | 100.2 | 100.2 | 100.2 | 99.5 | 99.5 | 100.6 | 100.7 | 100.1 | 100.2 | 100.2 |
| Q4 | 100.8 | 100.9 | 100.1 | 101.2 | 100.2 | 100.2 | 101.1 | 101.2 | 101.0 | 100.6 | 100.9 | 100.7 |
| 1996 Q1 | 104.9 | 102.2 | 100.4 | 104.7 | 101.0 | 100.5 | 101.2 | 103.0 | 102.9 | 101.2 | 102.0 | 101.6 |
| Q2 | 99.7 | 103.6 | 99.9 | 105.9 | 100.8 | 100.6 | 103.2 | 103.2 | 104.0 | 101.6 | 102.9 | $102.1{ }^{\dagger}$ |
| Q3 | 101.8 | 104.2 | 100.3 | 105.8 | 101.2 | 101.6 | 103.9 | 104.2 | 104.7 | 102.2 | 103.6 | 102.8 |
| Q4 | 101.4 | 103.4 | 100.9 | 104.8 | 101.5 | 103.2 | 104.6 | 106.6 | 105.9 | 102.9 | 104.7 | 103.6 |
| 1997 Q1 | $103.1{ }^{\dagger}$ | $101.8{ }^{\dagger}$ | $101.7{ }^{\dagger}$ | $104.2{ }^{\dagger}$ | $102.0{ }^{\dagger}$ | $103.5{ }^{\dagger}$ | $105.0^{\dagger}$ | $109.7{ }^{\dagger}$ | 108.4 | $102.8{ }^{\dagger}$ | $105.9^{\dagger}$ | 104.7 |
| Q2 | 104.1 | 102.2 | 101.4 | 105.9 | 101.9 | 104.7 | 106.5 | 111.6 | $110.3{ }^{\dagger}$ | 103.1 | 107.2 | 105.5 |
| Q3 | 103.4 | 104.2 | 101.9 | 107.0 | 102.6 | 104.4 | 106.9 | 114.7 | 112.4 | 103.8 | 108.6 | 106.5 |
| Q4 | 103.4 | 100.3 | 101.8 | 105.5 | 102.0 | 106.3 | 107.8 | 117.5 | 113.5 | 104.3 | 109.6 | 107.1 |
| 1998 Q1 | 103.0 | 100.3 | 102.2 | 103.8 | 102.2 | 109.0 | 108.4 | 118.0 | 114.8 | 104.9 | 110.5 | 107.8 |
| Q2 | 102.7 | 105.5 | 102.5 | 107.6 | 103.3 | 105.3 | 108.0 | 119.1 | 116.8 | 105.5 | 111.3 | 108.4 |
| Q3 | 102.4 | 105.9 | 102.4 | 109.0 | 103.4 | 105.1 | 108.8 | 122.0 | 118.2 | 105.9 | 112.4 | 109.1 |
| Q4 | 102.1 | 105.8 | 101.2 | 109.6 | 102.5 | 104.9 | 109.1 | 124.1 | 118.4 | 106.4 | 113.0 | 109.2 |
| 1999 Q1 | 101.7 | 104.7 | 100.9 | 106.6 | 101.8 | 105.1 | 109.7 | 125.4 | 118.3 | 106.9 | 113.4 | 109.3 |
| Q2 | .. | .. | .. | .. | .. | .. | 110.2 | .. | .. | .. | 114.0 | .. |

Percentage change, latest quarter on corresponding quarter of last year

| 1994 Q1 | -4.3 | 20.0 | 2.6 | 5.9 | 4.3 | 3.3 | 5.5 | 3.5 | 4.2 | 2.4 | 3.8 | 3.7 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Q2 | -1.8 | 23.0 | 4.3 | 3.5 | 6.1 | 4.4 | 4.5 | 8.0 | 5.0 | 2.6 | 4.5 | 4.5 |
| Q3 | -0.3 | 13.0 | 5.8 | -1.2 | 5.8 | 4.2 | 4.9 | 8.7 | 6.5 | 2.5 | 5.1 | 4.9 |
| Q4 | 1.6 | 5.8 | 6.3 | -3.5 | 5.4 | 3.4 | 5.0 | 11.5 | 6.4 | 2.3 | 5.3 | 5.0 |
| 1995 Q1 | 0.6 | 6.3 | 3.2 | 2.0 | 3.4 | 0.7 | 3.0 | 10.9 | 5.9 | 2.7 | 4.7 | 4.1 |
| Q2 | 1.5 | 0.9 | 2.1 | 1.6 | 1.9 | -0.9 | 1.5 | 6.5 | 4.7 | 2.5 | 3.4 | 2.9 |
| Q3 | -0.9 | 2.2 | 0.9 | 2.3 | 1.3 | -1.4 | 0.7 | 5.0 | 3.7 | 2.0 | 2.6 | 2.1 |
| Q4 | -1.1 | 3.8 | -0.2 | 3.3 | 0.4 | -1.6 | 2.0 | 2.2 | 3.5 | 1.9 | 2.4 | 1.7 |
| 1996 Q1 | 5.4 | 1.5 | 0.8 | 6.1 | 1.4 | 0.0 | 1.0 | 4.5 | 4.1 | 1.8 | 2.7 | $2.2+$ |
| Q2 | -0.2 | 4.4 | -0.2 | 6.0 | 0.8 | 0.8 | 4.0 | 3.6 | 4.6 | 1.7 | 3.4 | $2.4{ }^{\dagger}$ |
| Q3 | 2.0 | 4.9 | 0.1 | 5.6 | 1.0 | 2.1 | 4.4 | 3.6 | 4.0 | 2.1 | 3.4 | 2.6 |
| Q4 | 0.6 | 2.5 | 0.8 | 3.6 | 1.3 | 3.0 | 3.5 | 5.3 | 4.9 | 2.3 | 3.8 | 2.9 |
| 1997 Q1 | $-1.7{ }^{\dagger}$ | $-0.4{ }^{\dagger}$ | $1.3{ }^{\dagger}$ | $-0.5^{\dagger}$ | $1.0^{\dagger}$ | $3.0{ }^{\dagger}$ | $3.8{ }^{\dagger}$ | $6.5{ }^{\dagger}$ | 5.3 | $1.6{ }^{t}$ | $3.8{ }^{\dagger}$ | 3.1 |
| Q2 | 4.4 | -1.4 | 1.5 | 0.0 | 1.1 | 4.1 | 3.2 | 8.1 | $6.1^{\dagger}$ | 1.5 | 4.2 | 3.3 |
| Q3 | 1.6 | 0.0 | 1.6 | 1.1 | 1.4 | 2.8 | 2.9 | 10.1 | 7.4 | 1.6 | 4.8 | 3.6 |
| Q4 | 2.0 | -3.0 | 0.9 | 0.7 | 0.5 | 3.0 | 3.1 | 10.2 | 7.2 | 1.4 | 4.7 | 3.4 |
| 1998 Q1 | -0.1 | -1.5 | 0.5 | -0.4 | 0.2 | 5.3 | 3.2 | 7.6 | 5.9 | 2.0 | 4.3 | 3.0 |
| Q2 | -1.3 | 3.2 | 1.1 | 1.6 | 1.4 | 0.6 | 1.4 | 6.7 | 5.9 | 2.3 | 3.8 | 2.7 |
| Q3 | -1.0 | 1.6 | 0.5 | 1.9 | 0.8 | 0.7 | 1.8 | 6.4 | 5.2 | 2.0 | 3.5 | 2.4 |
| Q4 | -1.3 | 5.5 | -0.6 | 3.9 | 0.5 | -1.3 | 1.2 | 5.6 | 4.3 | 2.0 | 3.1 | 2.0 |
| 1999 Q1 | -1.3 | 4.4 | -1.3 | 2.7 | -0.4 | -3.6 | 1.2 | 6.3 | 3.0 | 1.9 | 2.6 | 1.4 |
| Q2 | .. | .. | .. | .. | .. | .. | 2.0 | .. | .. | .. | 2.4 | .. |

[^14]3 Components of output are valued at basic prices, which excludes taxes and subsidies on production

Sources: Office for National Statistics;
Enquiries Columns 1-11 0207533 5972;
Column 1202075335947


## 2.9 <br> Index numbers of gross value added at basic prices: <br> service industries



Percentage change, quarter on corresponding quarter of previous year

## Quarterly

| 1995 Q1 | 2.9 | 3.5 | 11.2 | 10.3 | 1.5 | 11.0 | 2.3 | -0.8 | 2.4 | 4.8 | 5.2 | 4.7 | 4.7 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Q2 | 2.1 | -0.6 | 4.8 | 10.0 | 3.4 | 7.0 | 2.6 | -1.4 | 1.2 | 5.6 | 4.9 | 4.8 | 3.4 |
| Q3 | 1.8 | -3.3 | 2.2 | 10.5 | 3.1 | 5.0 | 2.3 | -1.4 | 1.0 | 5.2 | 3.8 | 3.4 | 2.6 |
| Q4 | 3.7 | -4.3 | -2.1 | 10.4 | 3.4 | 5.2 | 1.8 | -1.6 | 0.8 | 5.2 | 4.1 | 4.6 | 2.4 |
| 1996 Q1 | 2.3 | -4.0 | 0.8 | 11.6 | 5.4 | 5.4 | 1.3 | -2.1 | 0.8 | 5.1 | 4.1 | 4.6 | 2.7 |
| Q2 | 3.8 | 5.2 | 0.0 | 10.5 | 3.4 | 7.7 | 1.2 | -1.2 | 1.5 | 4.3 | 2.4 | 4.7 | 3.4 |
| Q3 | 4.6 | 3.1 | -0.1 | 10.3 | 3.2 | 6.9 | 1.4 | -1.3 | 1.9 | 4.3 | 3.9 | 6.4 | 3.4 |
| Q4 | 2.9 | 5.7 | 2.1 | 11.1 | 5.1 | 7.0 | 1.8 | -1.4 | 2.4 | 4.0 | 4.4 | 6.1 | 3.8 |
| 1997 Q1 | $4.0{ }^{+}$ | $2.6{ }^{\dagger}$ | $3.2{ }^{\dagger}$ | $12.2{ }^{\dagger}$ | $2.8{ }^{\dagger}$ | $8.9{ }^{\dagger}$ | 2.1 | -1.6 | $1.6{ }^{t}$ | $3.8{ }^{\dagger}$ | $2.5{ }^{\dagger}$ | 5.2 | $3.8{ }^{\dagger}$ |
| Q2 | 4.2 | -1.2 | 3.8 | 15.6 | 6.2 | 9.3 | $2.0{ }^{\dagger}$ | $-1.9$ | 1.6 | 3.7 | 2.5 | 8.5 | 4.2 |
| Q3 | 3.0 | 2.4 | 6.8 | 15.6 | 6.3 | 10.8 | 1.9 | $-1.8{ }^{\dagger}$ | 1.4 | 3.9 | 2.9 | $6.0^{\dagger}$ | 4.8 |
| Q4 | 3.6 | 0.7 | 9.2 | 12.0 | 5.9 | 11.3 | 2.2 | -1.8 | 0.6 | 3.4 | 3.7 | 8.1 | 4.7 |
| 1998 Q1 | 3.6 | 1.9 | 6.6 | 9.1 | 5.5 | 9.0 | 2.3 | -1.1 | 1.0 | 3.2 | 5.6 | 8.2 | 4.3 |
| Q2 | 1.8 | 0.2 | 7.3 | 5.9 | 3.2 | 8.8 | 2.7 | -0.7 | 0.7 | 3.6 | 6.4 | 4.7 | 3.8 |
| Q3 | 2.1 | 0.6 | 6.2 | 6.6 | 2.5 | 8.6 | 3.0 | -0.6 | 0.6 | 3.4 | 5.1 | 7.4 | 3.5 |
| Q4 | 1.3 | 1.0 | 2.9 | 10.0 | -0.8 | 6.9 | 3.2 | -0.3 | 1.1 | 3.6 | 3.6 | 1.8 | 3.1 |
| 1999 Q1 | 1.0 | 2.0 | 4.1 | 9.7 | -0.2 | 4.4 | 3.2 | -0.1 | 1.2 | 4.0 | 2.4 | 2.2 | 2.6 |
| Q2 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 2.4 |

[^15]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 3). 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 Financial Intermediation Services Indirectly Measured.
Source: Office for National Statistics; Enquiries 02075335972


## 2. Summary capital accounts and net lending/net borrowing

|  | Non-financial corporations |  |  |  | Financial corporations |  |  |  | General Government |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Gross saving | Capital transfers (net receipts) | Gross capital formation ${ }^{2}$ | Net acquisition of non-financial assets | Gross saving ${ }^{1}$ | Capital transfers (net receipts) | Gross capital formation ${ }^{2}$ | Net acquisition of non-financial assets | Gross saving ${ }^{1}$ | Capital transfers (net receipts) | Gross capital formation ${ }^{2}$ | Net acquisition of non-financial assets |
| Annual |  |  |  |  |  |  |  |  |  |  |  |  |
|  | RPJV | GZQW | RQBZ | RQAX | RPPS | GZQE | RPYP | RPYO | RPQC | GZQU | RPZF | RPZE |
| 1995 | 71810 | 4882 | 68514 | 301 | 13534 | - | 4984 | -77 | -20 402 | -7097 | 13851 | -143 |
| 1996 | 81354 | 3599 2459 | $74481{ }^{\text {8 }}$ | 117 | $11474{ }^{11} 80{ }^{\dagger}$ | - | $5212{ }^{\text {¢ }}$ | -1 | -16854 |  |  | -467 |
| 1997 | $82843{ }^{\dagger}$ | $2459{ }^{\dagger}$ | $85293{ }^{\dagger}$ | $195{ }^{\dagger}$ | $11803{ }^{\dagger}$ |  | $5087{ }^{\dagger}$ | -39 | -2744 ${ }^{\dagger}$ | -3 $910^{\dagger}$ | $10012^{\dagger}$ | -467 |
| 1998 | 83288 | 1709 | 93769 | $200{ }^{\dagger}$ | 17342 |  | 7536 | -46 | 15741 | -3 596 | 10738 | -382 |
| Quarterly |  |  |  |  |  |  |  |  |  |  |  |  |
| 1995 Q1 | 17725 | 2530 | 14830 | 71 | 3446 | - | 1440 | 6 | -6 106 | -3127 |  |  |
| Q2 | 17572 | 714 | 17922 | 80 | 2077 |  | 829 | -18 | -3649 | -1 126 | 3518 | -50 |
| Q3 | 17907 | 821 | 18246 | 80 | 4635 |  | 1442 | -32 | -5 427 | -1 465 | 3427 | -28 |
| Q4 | 18606 | 817 | 17516 | 70 | 3376 | - | 1273 | -33 | -5 220 | -1 379 | 3606 | -24 |
| 1996 Q1 | $19797{ }^{\dagger}$ | $1160^{\dagger}$ | $18392^{\dagger}$ | $52^{\dagger}$ | $1374{ }^{\dagger}$ | - | 1397 | -20 | $-5427{ }^{\dagger}$ | $-1652^{\dagger}$ | 3089 |  |
| Q2 | 22343 | 657 | 18476 | 28 | 3397 | - | 1471 | -4 | -6320 | -910 | 3400 | -111 |
| Q3 | 18996 | 883 | 18865 | 25 | 4216 | - | 1221 | 9 | -3441 | -1 125 | 3048 | -135 |
| Q4 | 20218 | 899 | 18748 | 12 | 2487 | - | 1123 | 14 | -1666 | -1353 | 1945 | -145 |
| 1997 Q1 | 22648 | 741 | 20428 | 31 | 3242 | - | $969{ }^{\dagger}$ | $3^{\dagger}$ | -3 367 | -1412 | $2754{ }^{\dagger}$ | $-119^{\dagger}$ |
| Q2 | 18967 | 590 | 21216 | 48 | 3358 |  | 1113 | -7 | -1851 | -903 | 2169 | -119 |
| Q3 | 22637 | 460 | 21230 | 53 | 1350 |  | 1374 | -15 | -670 | -729 | 2469 | -81 |
| Q4 | 18591 | 668 | 22419 | 63 | 3853 | - | 1631 | -20 | 3144 | -866 | 2620 | -74 |
| 1998 Q1 | 20706 | 498 | 21474 | 65 | 4219 | - | 2347 | -18 | 2218 | -1278 | 2731 | -81 |
| Q2 | 20060 | 442 | 23078 | 50 | 4826 |  | 1866 | -13 | 4049 | -787 | 2313 | -92 |
| Q3 | 21915 | 370 | 24853 | 50 | 6124 | - | 1638 | -9 | 4400 | -710 | 2783 | -101 |
| Q4 | 20607 | 399 | 24364 | 35 | 2173 | - | 1685 | -6 | 5074 | -821 | 2911 | -108 |
| 1999 Q1 | 25842 | 575 | 23691 | 11 | -1697 | - | 2072 | -5 | 4012 | -1369 | 2615 | -108 |


|  | Households \& NPISH |  |  |  | Net lending(+)/net borrowing ( -$)^{3}$ |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Gross saving ${ }^{1}$ | Capital transfers (net receipts) | Gross capital formation ${ }^{2}$ | Net acquisition of non-financial assets | Non-financial corporations | Financial corporations | General government | Households \& NPISH | Rest of the world ${ }^{4}$ | Statistical <br> Discrepancy ${ }^{5}$ |
| Annual |  |  |  |  |  |  |  |  |  |  |
|  | RPQL | GZQI | RPZV | RPZU | RQAW | RPYN | RPZD | RPZT | RQCH | RVFE |
| 1995 | 52093 | 2749 | 27813 | -81 | 2259 | 8627 | -41207 | 27110 | 3211 |  |
| 1996 | 50687 + | 2163 | $31029{ }^{+}$ | 337 | 5298 | 6263 | $-32909+$ | 21484 | -136 |  |
| 1997 | $53301{ }^{\dagger}$ | $2289{ }^{\dagger}$ | $33536{ }^{\dagger}$ | 250 | $-4838{ }^{\dagger}$ | $6755^{\dagger}$ | -16 $294{ }^{\dagger}$ | $21804^{\dagger}$ | -7 427 ${ }^{\dagger}$ |  |
| 1998 | 37378 | 2326 | 35519 | 246 | -13233 | 9852 | 1789 | 3939 | -557 | -1789 |
| Quarterly |  |  |  |  |  |  |  |  |  |  |
| 1995 Q1 | 13414 | 899 | 6950 | -27 | 4306 | 2000 | -12711 | 7390 | -985 | -1 115 |
| Q2 | 12396 | 479 | 7235 | -34 | -1 187 | 1266 | -8141 | 5674 | 2388 | -4313 |
| Q3 | 13041 | 696 | 6952 | -24 | -1 181 | 3225 | -10 195 | 6809 | 1342 | 802 |
| Q4 | 13242 | 675 | 6676 | 4 | 321 | 2136 | -10 160 | 7237 | 466 | 4626 |
| 1996 Q1 | $14275^{\dagger}$ | $746{ }^{\dagger}$ | 7146 | 43 | $1145{ }^{\dagger}$ | $-3^{\dagger}$ | -10 092 ${ }^{\dagger}$ | $7832^{\dagger}$ | $1114^{\dagger}$ | $-2781{ }^{\dagger}$ |
| Q2 | 12769 | 366 | 7503 | 79 | 3219 | 1930 | -10 519 | 5553 | -181 | -4 122 |
| Q3 | 11909 | 498 | 8013 | 103 | -162 | 2986 | -7479 | 4291 | 365 | 2079 |
| Q4 | 11734 | 553 | 8367 | 112 | 1096 | 1350 | -4819 | 3808 | -1434 | 4824 |
| 1997 Q1 | 13454 | 899 | $8170^{\dagger}$ | $89^{\dagger}$ | 1771 | 2270 | -7414 | 6094 | -2 720 | -1800 |
| Q2 | 15169 | 397 | 8284 | 67 | -2 873 | 2252 | -4825 | 7215 | -1769 | -3 320 |
| Q3 | 13511 | 467 | 8273 | 50 | 628 | -9 | -3787 | 5655 | -2 487 | 2580 |
| Q4 | 11167 | 526 | 8809 | 44 | -4365 | 2242 | -268 | 2840 | -451 | 2540 |
| 1998 Q1 | 9931 | 777 | 8770 | 49 | -1511 | 1890 | -1710 | 1889 | -214 | -2 643 |
| Q2 | 8707 | 410 | 9016 | 57 | -3700 | 2973 | 1041 | 44 | 77 | -6 409 |
| Q3 | 8602 | 519 | 8993 | 66 | -3612 | 4495 | 1008 | 62 | -1456 | 686 |
| Q4 | 10138 | 620 | 8740 | 74 | -4410 | 494 | 1450 | 1944 | 1036 | 6577 |
| 1999 Q1 | 7368 | 834 | 8309 | 73 | 1794 | -3764 | 136 | -180 | 2471 | -5 195 |

1 Before providing for depreciation, inventory holding gains.
2 Comprises gross fixed capital formation and changes in inventories and acquisitions less disposals of valuables.

3 This balance is equal to gross saving plus capital transfers less gross fixed capital formation,less Net acquisition of non-financial assets, less changes in inventories.
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, 1202075336039 ;;
Columns 2,6, 100207533 6039;
Part 2 (Lower) 1,3-9 01715336039 ; Col 1002075335944


## UK Economic Accounts

### 2.11 <br> Private Non-Financial Corporations : <br> Allocation of Primary Income Account

$£$ million


## Annual

|  | CAGD | CAED | FCBW | -DLRA | CAER | RPBM | RPBN | RPBP | RVFT | ROCG |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1988 | 8065 | 86272 | 4077 | -5 643 | 92771 | 26642 | 119413 | 57714 | 24634 | ROCG | RPBO | NRJL |
| 1989 | 8012 | 96938 | 4996 | -6 493 | 103453 | 36403 | 139856 | 79585 | 30562 | 15 914 | 61699 | 13.3 |
| 1990 | 8752 | 98304 | 5648 | -5 572 | 107132 | 38421 | 145553 | 87006 | 29772 | - 33133 | 60271 | 11.9 |
| 1991 | 8322 | 94969 | 6947 | -1736 | 108502 | 34505 | 143007 | 81811 | 30171 | 31496 | 58547 | 10.7 |
| 1992 | 8345 | 93641 | 8285 | -1811 | 108460 | 32661 | 141121 | 82320 | 33403 | 28583 | 58801 | 10.6 9.7 |
| 1993 | 9312 | 102082 | 9451 | -2 392 | 118453 | 31738 | 150191 | 77442 | 33727 | 22229 | 72749 |  |
| 1994 | 10654 | 117351 | 9062 | -3 830 | 133237 | 38422 | 171659 | 84289 | 38549 | 21408 | 87370 | 11.5 |
| 1995 | 12018 | 126313 | 9244 | -4 489 | 143086 | 45458 | 188544 | 101066 | 48671 | 24528 | 87478 | 12.8 |
| 1996 | 15538 | 134776 | 9449 | -958 | 158805 | $48272{ }^{+}$ | 207077 | 106892 | 54793 |  | $100185$ | $\begin{aligned} & 12.3 \\ & 13.2 \end{aligned}$ |
| 1997 | 13786 | $146576{ }^{\dagger}$ | $9777{ }^{\dagger}$ | $-361{ }^{\dagger}$ | $169778^{\dagger}$ | $51333^{\dagger}$ | $221111^{\dagger}$ | $113301{ }^{\dagger}$ | $59253{ }^{\dagger}$ | $26042^{\dagger}$ | $\begin{aligned} & 100185 \\ & 10780^{\dagger} \end{aligned}$ | $\begin{aligned} & 13.2 \\ & 13.3^{\dagger} \end{aligned}$ |
| 1998 | $11208{ }^{\dagger}$ | 149775 | 10352 | 32 | 171367 | 52478 | 223845 | 117708 | 55612 | 31688 | 106137 | 12.4 |

Quarterly

| 1989 Q1 | 1782 | 24395 | 1160 | -1829 | 25508 | 8738 | 34246 | 17747 | 6941 | 5483 | 16499 | 13.3 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Q2 | 2033 | 24455 | 1236 | -1913 | 25811 | 9791 | 35602 | 19969 | 7794 | 6267 | 15633 | 12.5 |
| Q3 | 2031 | 24193 | 1287 | -1212 | 26299 | 8575 | 34874 | 20948 | 7576 | 6809 | 13926 | 10.9 |
| Q4 | 2166 | 23895 | 1313 | -1539 | 25835 | 9299 | 35134 | 20921 | 8251 | 7548 | 14213 | 10.9 |
| 1990 Q1 | 2158 | 24474 | 1328 | -1611 | 26349 | 8598 | 34947 | 20220 | 6815 | 8043 | 14727 | 11.1 |
| Q2 | 1958 | 25081 | 1373 | -1240 | 27172 | 8819 | 35991 | 21116 | 6772 | 8459 | 14875 | 10.9 |
| Q3 | 2206 | 25203 | 1430 | -1918 | 26921 | 10703 | 37624 | 23127 | 8315 | 8450 | 14497 | 10.4 |
| Q4 | 2430 | 23546 | 1517 | -803 | 26690 | 10301 | 36991 | 22543 | 7870 | 8381 | 14448 | 10.4 |
| 1991 Q1 | 2034 | 23925 | 1608 | -602 | 26965 | 8289 | 35254 | 21459 | 7385 | 8493 | 13795 | 9.8 |
| Q2 | 1993 | 23900 | 1692 | -595 | 26990 | 8805 | 35795 | 19489 | 7175 | 8031 | 16306 | 11.4 |
| Q3 | 2162 | 23409 | 1785 | -313 | 27043 | 9011 | 36054 | 21421 | 8516 | 7509 | 14633 | 10.1 |
| Q4 | 2133 | 23735 | 1862 | -226 | 27504 | 8400 | 35904 | 19442 | 7095 | 7463 | 16462 | 11.1 |
| 1992 Q1 | 2014 | 23318 | 1955 | -585 | 26702 | 8759 | 35461 | 21969 | 9014 | 7645 | 13492 | 9.0 |
| Q2 | 2045 | 24164 | 2042 | -266 | 27985 | 7892 | 35877 | 19925 | 7862 | 7304 | 15952 | 10.6 |
| Q3 | 1997 | 23097 | 2110 | -337 | 26867 | 8546 | 35413 | 20511 | 8686 | 7115 | 14902 | 9.8 |
| Q4 | 2289 | 23062 | 2178 | -623 | 26906 | 7464 | 34370 | 19915 | 7841 | 6519 | 14455 | 9.4 |
| 1993 Q1 | 2144 | 25085 | 2302 | -974 | 28557 | 7677 | 36234 | 18613 | 7351 | 5889 | 17621 | 11.4 |
| Q2 | 2140 | 24728 | 2370 | -359 | 28879 | 7688 | 36567 | 20134 | 9846 | 5498 | 16433 | 10.5 |
| Q3 | 2431 | 26283 | 2398 | -561 | 30551 | 7680 | 38231 | 19042 | 7895 | 5501 | 19189 | 12.0 |
| Q4 | 2597 | 25986 | 2381 | -498 | 30466 | 8693 | 39159 | 19653 | 8635 | 5341 | 19506 | 12.0 |
| 1994 Q1 | 2262 | 27696 | 2323 | -443 | 31838 | 9523 | 41361 | 19881 | 9137 | 5362 | 21480 | 12.9 |
| Q2 | 3004 | 28866 | 2269 | -919 | 33220 | 9358 | 42578 | 20808 | 8926 | 5382 | 21770 | 13.0 |
| Q3 | 2674 | 29507 | 2237 | -1 109 | 33309 | 9366 | 42675 | 21609 | 9843 | 5245 | 21066 | 12.3 |
| Q4 | 2714 | 31282 | 2233 | -1359 | 34870 | 10175 | 45045 | 21991 | 10643 | 5419 | 23054 | 13.1 |
| 1995 Q1 | 2920 | 31529 | 2264 | -1738 | 34975 | 9876 | 44851 | 23465 | 10544 | 5790 | 21386 | 12.2 |
| Q2 | 3074 | 30911 | 2301 | -1588 | 34698 | 10687 | 45385 | 23741 | 10224 | 6147 | 21644 | 12.3 |
| Q3 | 2920 | 31846 | 2332 | -1 181 | 35917 | 12030 | 47947 | 26426 | 13194 | 6179 | 21521 | 12.0 |
| Q4 | 3104 | 32027 | 2347 | 18 | 37496 | 12865 | 50361 | 27434 | 14709 | 6412 | 22927 | 12.6 |
| 1996 Q1 | $3440{ }^{\dagger}$ | $33575{ }^{\dagger}$ | 2349 | -800 | $38564{ }^{\dagger}$ | $11747^{\dagger}$ | $50311{ }^{\dagger}$ | $25486{ }^{\dagger}$ | $12271{ }^{\dagger}$ | $6017{ }^{\dagger}$ | $24825^{\dagger}$ |  |
| Q2 | 3889 | 32869 | 2350 | -102 | 39006 | 13106 | 52112 | 26475 | 13890 | 5827 | 25637 | $13.6{ }^{\dagger}$ |
| Q3 | 4095 | 34034 | 2363 | -208 | 40284 | 11776 | 52060 | 27765 | 14482 | 5871 | 24295 | 12.8 |
| Q4 | 4114 | 34298 | 2387 | 152 | 40951 | 11643 | 52594 | 27166 | 14150 | 5946 | 25428 | 13.1 |
| 1997 Q1 | 3757 | 36059 | $2373{ }^{\dagger}$ | $-23^{\dagger}$ | 42166 | 11817 | 53983 | 26134 | 13156 | 6049 | 27849 | 14.0 |
| Q2 | 3325 | 35529 | 2423 | 239 | 41516 | 12840 | 54356 | 30008 | 17132 | 6397 | 24348 | 12.1 |
| Q3 | 3431 | 37360 | 2468 | -506 | 42753 | 15818 | 58571 | 29765 | 16774 | 6536 | 28806 | 14.0 |
| Q4 | 3273 | 37628 | 2513 | -71 | 43343 | 10858 | 54201 | 27394 | 12191 | 7060 | 26807 | 12.9 |
| 1998 Q1 | 2945 | 37100 | 2543 | -124 | 42464 | 14812 | 57276 | 32015 | 16840 | 7639 | 25261 | 12.0 |
| Q2 | 3073 | 37230 | 2574 | -81 | 42796 | 13311 | 56107 | 30934 | 15108 | 7794 | 25173 | 11.9 |
| Q3 | 2717 | 38333 | 2604 | -120 | 43534 | 13207 | 56741 | 29275 | 13387 | 8309 | 27466 | 12.7 |
| Q4 | 2473 | 37112 | 2631 | 357 | 42573 | 11148 | 53721 | 25484 | 10277 | 7946 | 28237 | 13.0 |
| 1999 Q1 | 2408 | 35025 | 2655 | -51 | 40037 | 10251 | 50288 | 21130 | 7923 | 7569 | 29158 | 13.5 |

[^16]2 Total resources equals total uses.


# 2.12 <br> Private Non-financial Corporations : <br> Secondary Distribution of Income Account and Capital Account 

£ million

| Secondary Distribution of Income Account |  |  |  |  |  | Capital Account |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Resources |  |  | Uses |  |  | Changes in liabilities \& net worth |  | Changes in assets |  |  |  |
| Gross <br> balance of primary incomes | Other resources ${ }^{2}$ | Total ${ }^{1,3}$ | Taxes on income | Other uses ${ }^{4}$ | Gross disposable income ${ }^{1,5}$ | Net capital transfer receipts | Total ${ }^{1}$ | $\begin{array}{r} \text { Gross } \\ \text { fixed } \\ \text { capital } \\ \text { formation } \\ \hline \end{array}$ | Changes in inventories $\qquad$ | Other changes in assets | Net lending (+) or borrowing (-) ${ }^{1,7}$ |


| Annual |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | RPBO | NROQ | RPKY | RPLA | NROO | RPKZ | NROP | RPXH | ROAW | DLQY |  |  |
| 1989 | 60271 | 6652 | 66923 | 18696 | 6891 | 41336 | 231 | 41567 | 58647 | $2426$ | $1449$ | $\begin{array}{r} \text { RQBV } \\ -20955 \end{array}$ |
| 1990 | 58547 | 9539 | 68086 | 19558 | 9780 | 38748 | 188 | 38936 | 63350 | -1687 | 719 |  |
| 1991 | 61196 | 12796 | 73992 | 16112 | 13034 | 44846 | 292 | 45138 | 58339 | -4858 | 290 | -23446 |
| 1992 | 58801 | 13961 | 72762 | 12752 | 14201 | 45809 | 314 | 46123 | 54418 | -4858 -1921 | 280 | -8633 |
| 1993 | 72749 | 12799 | 85548 | 12660 | 13071 | 59817 | 224 | 60041 | 55223 | -- 238 | 282 524 | -6656 4056 |
| 1994 | 87370 | 12729 | 100099 | 14331 | 13040 | 72728 | 409 | 73137 | 56453 | 3904 |  |  |
| 1995 | 87478 | 13317 | 100795 | 19022 | 13660 | 68113 | 433 | 68546 | 64021 | 4542 | 391 | 12247 -408 |
| 1996 | 100185 | 12816 | 113001 | $20991+$ | $14271+$ | 77739 | 428 | 78167 | $72901$ | $\begin{aligned} & 4542 \\ & 1651 \end{aligned}$ | 261 | $\begin{array}{r} -408 \\ 3354 \end{array}$ |
| 1997 | $107810^{\dagger}$ | $12142^{\dagger}$ | $119952^{\dagger}$ | $27655^{\dagger}$ | $12544{ }^{\dagger}$ | $79753^{\dagger}$ | 524 | $80277{ }^{\dagger}$ | $81616^{\dagger}$ | $3732^{\dagger}$ | $407{ }^{\dagger}$ | $\begin{array}{r} 3354 \\ -5478 \\ \hline \end{array}$ |
| 1998 | 106137 | 12980 | 119117 | 25617 | 13343 | 80157 | $456{ }^{\dagger}$ | 80613 | 90559 | 3170 | 509 | -13 625 |

Quarterly

| 1989 Q1 | 16499 | 1523 | 18022 | 4451 | 1578 | 11993 | 98 | 12091 | 13781 | 677 | 400 | -2 767 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Q2 | 15633 | 1606 | 17239 | 4552 | 1667 | 11020 | 44 | 11064 | 14658 | 659 | 382 | -4635 |
| Q3 | 13926 | 1703 | 15629 | 4898 | 1766 | 8965 | 36 | 9001 | 15160 | 1508 | 355 | -4 022 |
| Q4 | 14213 | 1820 | 16033 | 4795 | 1880 | 9358 | 53 | 9411 | 15048 | -418 | 312 | -5 531 |
| 1990 Q1 | 14727 | 2238 | 16965 | 4329 | 2298 | 10338 | 44 | 10382 | 16319 | 388 | 261 | -6 586 |
| Q2 | 14875 | 2304 | 17179 | 5470 | 2364 | 9345 | 61 | 9406 | 16103 | 971 | 198 | -7866 |
| Q3 | 14497 | 2430 | 16927 | 5187 | 2490 | 9250 | 39 | 9289 | 15686 | -375 | 146 | -6168 |
| Q4 | 14448 | 2567 | 17015 | 4572 | 2628 | 9815 | 44 | 9859 | 15242 | -2 671 | 114 | -2 826 |
| 1991 Q1 | 13795 | 3097 | 16892 | 3675 | 3156 | 10061 | 47 | 10108 | 15443 | -379 | 89 | -5 045 |
| Q2 | 16306 | 3147 | 19453 | 4442 | 3207 | 11804 | 81 | 11885 | 14555 | -2 247 | 90 | -513 |
| Q3 | 14633 | 3242 | 17875 | 3875 | 3301 | 10699 | 92 | 10791 | 13904 | -1783 | 71 | -1401 |
| Q4 | 16462 | 3310 | 19772 | 4120 | 3370 | 12282 | 72 | 12354 | 14437 | -449 | 40 | -1674 |
| 1992 Q1 | 13492 | 3472 | 16964 | 3275 | 3532 | 10157 | 57 | 10214 | 14039 | -430 | 43 | -3438 |
| Q2 | 15952 | 3422 | 19374 | 3017 | 3482 | 12875 | 87 | 12962 | 13741 | -1 075 | 54 | 242 |
| Q3 | 14902 | 3681 | 18583 | 3200 | 3741 | 11642 | 80 | 11722 | 13338 | -620 | 76 | -1 072 |
| Q4 | 14455 | 3386 | 17841 | 3260 | 3446 | 11135 | 90 | 11225 | 13300 | 204 | 109 | -2 388 |
| 1993 Q1 | 17621 | 3485 | 21106 | 3523 | 3553 | 14030 | 68 | 14098 | 13624 | -76 | 120 | 430 |
| Q2 | 16433 | 3111 | 19544 | 3053 | 3179 | 13312 | 84 | 13396 | 13487 | -123 | 135 | -103 |
| Q3 | 19189 | 3050 | 22239 | 3144 | 3118 | 15977 | 76 | 16053 | 13657 | 85 | 139 | 2172 |
| Q4 | 19506 | 3153 | 22659 | 2940 | 3221 | 16498 | -4 | 16494 | 14455 | 352 | 130 | 1557 |
| 1994 Q1 | 21480 | 3260 | 24740 | 3075 | 3337 | 18328 | 79 | 18407 | 13987 | 245 | 137 | 4038 |
| Q2 | 21770 | 3340 | 25110 | 3501 | 3418 | 18191 | 99 | 18290 | 13131 | 1485 | 120 | 3554 |
| Q3 | 21066 | 2858 | 23924 | 4236 | 2936 | 16752 | 124 | 16876 | 14340 | 415 | 125 | 1996 |
| Q4 | 23054 | 3271 | 26325 | 3519 | 3349 | 19457 | 107 | 19564 | 14995 | 1759 | 151 | 2659 |
| 1995 Q1 | 21386 | 3147 | 24533 | 4062 | 3229 | 17242 | 127 | 17369 | 14905 | -71 | 114 | 2421 |
| Q2 | 21644 | 3340 | 24984 | 5051 | 3422 | 16511 | 98 | 16609 | 15902 | 2017 | 117 | -1427 |
| Q3 | 21521 | 3367 | 24888 | 4813 | 3449 | 16626 | 105 | 16731 | 16432 | 1835 | 87 | -1623 |
| Q4 | 22927 | 3463 | 26390 | 5096 | 3560 | 17734 | 103 | 17837 | 16782 | 761 | 73 | 221 |
| 1996 Q1 | $24825{ }^{\dagger}$ | 3444 | $28269{ }^{\dagger}$ | $4971{ }^{\dagger}$ | 4528 | $18770^{\dagger}$ | $134{ }^{\dagger}$ | $18904{ }^{\dagger}$ | 17874 | $543{ }^{\dagger}$ | $66^{\dagger}$ | $421{ }^{\dagger}$ |
| Q2 | 25637 | 3383 | 29020 | 4254 | 3517 | 21249 | 97 | 21346 | 17710 | 785 | 59 | 2792 |
| Q3 | 24295 | 3005 | 27300 | 6058 | 3119 | 18123 | 92 | 18215 | 18361 | 516 | 73 | -735 |
| Q4 | 25428 | 2984 | 28412 | 5708 | 3107 | 19597 | 105 | 19702 | 18956 | -193 | 63 | 876 |
| 1997 Q1 | 27849 | $3118{ }^{\dagger}$ | 30967 | 5883 | $3218{ }^{\dagger}$ | 21866 | 96 | 21962 | $19228{ }^{\dagger}$ | 1214 | 85 | 1435 |
| Q2 | 24348 | 2956 | 27304 | 6012 | 3080 | 18212 | 155 | 18367 | 20702 | 530 | 99 | -2964 |
| Q3 | 28806 | 2963 | 31769 | 6795 | 3052 | 21922 | 128 | 22050 | 20435 | 801 | 113 | 701 |
| Q4 | 26807 | 3105 | 29912 | 8965 | 3194 | 17753 | 145 | 17898 | 21251 | 1187 | 110 | -4650 |
| 1998 Q1 | 25261 | 3508 | 28769 | 5206 | 3598 | 19965 | 89 | 20054 | 21739 | -286 | 153 | -1 552 |
| Q2 | 25173 | 3176 | 28349 | 5795 | 3267 | 19287 | 114 | 19401 | 21872 | 1220 | 103 | -3794 |
| Q3 | 27466 | 3027 | 30493 | 6262 | 3118 | 21113 | 134 | 21247 | 23160 | 1675 | 136 | -3724 |
| Q4 | 28237 | 3269 | 31506 | 8354 | 3360 | 19792 | 119 | 19911 | 23788 | 561 | 117 | -4555 |
| 1999 Q1 | 29158 | 3227 | 32385 | 4067 | 3318 | 25000 | 157 | 25157 | 24024 | -331 | 75 | 1389 |

[^17]5 Also known as gross saving.
6 Acquisitions less disposals of valuables and non-produced non-financial assets.
7 Gross of fixed capital consumption.



### 2.13

Balance of payments: current account

|  | Trade in goods and services |  |  |  |  |  | Income balance | Current transfers balance | £ million |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Exports of goods+ | Imports of goods+ | Balance of trade in goods | Exports of services | Imports of services | Services balance |  |  |  |
| Annual |  |  |  |  |  |  |  |  |  |
|  | BOKG | BOKH | BOKI | IKBB | IKBC | IKBD | HBOJ |  |  |
| 1994 | 135260 | 146351 | -11 091 | 43507 | 36979 | 6528 | 7770 | -4 665 | HBOP |
| 1995 | 153725 | 165449 | -11724 | 48687 | 39772 | 8915 | 5976 | -4 665 | -1458 |
| 1996 | 167403 | 180489 | -13 086 | 52900 | 44003 | 8897 | 8111 | -6912 | -3745 |
| 1997 | 171783 | 183693 | $\begin{aligned} & -11910 \\ & -00765 \end{aligned}$ | $57543^{\dagger}$ | $45129{ }^{\dagger}$ | $12414{ }^{\dagger}$ | 8111 1170 | -4522 -5051 | $\begin{aligned} & -600 \\ & 6623^{\dagger} \end{aligned}$ |
| 1998 | $164132{ }^{\dagger}$ | $184897{ }^{\dagger}$ | -20 765 ${ }^{\dagger}$ |  | 47817 | $12253$ | $15174$ | $-6526$ | $\begin{array}{r} 6623^{\top} \\ 136 \end{array}$ |
| Quarterly |  |  |  |  |  |  |  |  |  |
| 1994 Q1 | 32096 | 35250 | -3154 | 10510 | 8931 | 1579 | 2403 | -1 705 |  |
| Q2 | 33327 | 35866 | -2 539 | 10647 | 9326 | 1321 | 1503 | -1705 | -877 |
| Q3 | 34228 | 36688 | -2 460 | 11072 | 9260 | 1812 | 1954 | -1507 | -1222 -73 |
| Q4 | 35609 | 38547 | -2 938 | 11278 | 9462 | 1816 | 1910 | -13 -74 | 773 714 |
| 1995 Q1 | 37332 | 38940 | -1608 | 11797 | 9379 | 2418 | 1402 | -1519 |  |
| Q2 | 37406 | 40759 | -3 353 | 11972 | 10080 | 1892 | 621 | -1 519 | 693 |
| Q3 | 38987 | 42617 | -3630 | 12189 | 10160 | 2029 | 1799 | -1592 | -2 461 |
| Q4 | 40000 | 43133 | -3133 | 12729 | 10153 | 2576 | 2154 | -2 180 | -1394 -583 |
| 1996 Q1 | 41136 | 44882 | -3746 | $12864^{\dagger}$ | $10869{ }^{\dagger}$ | $1995{ }^{\dagger}$ | $1996{ }^{\dagger}$ | $-1615{ }^{\dagger}$ |  |
| Q2 | 41706 | 45273 | -3 567 | 13118 | 11067 | 2051 | 2872 | -1295 | -1370 61 |
| Q3 | 42225 | 45134 | -2909 | 13010 | 10987 | 2023 | 1254 | -1296 | -618 |
| Q4 | 42336 | 45200 | -2 864 | 13908 | 11080 | 2828 | 1989 | -626 | -1327 |
| 1997 Q1 | 42652 | $44859{ }^{\dagger}$ | -2 $207^{\dagger}$ | 13940 | 10945 | 2995 | 3330 |  |  |
| Q2 | 42967 | 45968 | -3 001 | 14255 | 11150 | 3105 | 2582 | -1622 -991 | 2496 |
| Q3 | 43079 | 45780 | -2 701 | 14559 | 11468 | 3091 | 3417 | -1511 | 2296 |
| Q4 | 43085 | 47086 | -4 001 | 14789 | 11566 | 3223 | 1841 | -927 | +136 |
| 1998 Q1 | $41495{ }^{\dagger}$ | 45960 | -4 465 | 14728 | 11643 | 3085 | 3569 | -1957 |  |
| Q2 | 41535 | 46409 | -4874 | 15085 | 11725 | 3360 | 2186 | -1987 | -140 |
| Q3 | 41257 | 46549 | -5 292 | 15194 | 11997 | 3197 | 4590 | -1212 | 1283 |
| Q4 | 39845 | 45979 | -6134 | 15063 | 12452 | 2611 | 4829 | -2 545 | -1239 |
| 1999 Q1 | 38693 | 45622 | -6929 | 15346 | 12779 | 2567 | 3204 | -1382 | -2 540 |
| Monthly |  |  |  |  |  |  |  |  |  |
| 1996 Jul | 14238 | 15228 | -990 | 4331 | 3631 | 700 |  |  |  |
| Aug | 13972 | 14724 | -752 | 4315 | 3643 | 672 | .. | .. |  |
| Sep | 14015 | 15182 | -1167 | 4413 | 3637 | 776 |  |  |  |
| Oct | 14531 | 15203 | -672 | 4678 | 3659 | 1019 | . | .. |  |
| Nov | 14036 | 15054 | -1018 | 4509 | 3679 | 830 |  | .. |  |
| Dec | 13769 | 14943 | -1174 | 4774 | 3836 | 938 | .. | .. | . |
| 1997 Jan | 14742 | $15149{ }^{\dagger}$ | $-407{ }^{\dagger}$ | 4609 | 3708 | 901 | .. | .. |  |
| Feb | 14191 | 14954 | -763 | 4536 | 3682 | 854 | . | .. |  |
| Mar | 13719 | 14756 | -1037 | 4542 | 3679 | 863 | .. |  | . |
| Apr | 14648 | 15710 | -1062 | 4643 | 3699 | 944 | .. | .. |  |
| May | 14094 | 14898 | -804 | 4754 | 3736 | 1018 | . | . |  |
| Jun | 14225 | 15360 | -1135 | 4822 | 3773 | 1049 | .. | . | .. |
| Jul | 14820 | 15444 | -624 | 4827 | 3807 | 1020 |  | $\cdots$ | .. |
| Aug | 14045 | 15031 | -986 | 4823 | 3832 | 991 |  | .. | .. |
| Sep | 14214 | 15305 | -1091 | 4851 | 3852 | 999 | .. |  |  |
| Oct | 14454 | 15695 | -1 241 | 4908 | 3868 | 1040 | .. |  | .. |
| Nov | 13838 | 15216 | -1 378 | 4960 | 3885 | 1075 | * | * | * |
| Dec | 14793 | 16175 | -1382 | 4984 | 3896 | 1088 | .. | . | . |
| 1998 Jan | $13806{ }^{\dagger}$ | 14609 | -803 | 4962 | 3880 | 1082 | .. | . | . |
| Feb | 13835 | 15769 | -1934 | 5031 | 4033 | 998 | . | . | .. |
| Mar | 13854 | 15582 | -1728 | 4972 | 3924 | 1048 | .. | .. | .. |
| Apr | 13862 | 15180 | -1318 | 5065 | 3995 | 1070 | .. | .. | .. |
| May | 13673 | 15671 | -1998 | 5156 | 4132 | 1024 | .. | .. | .. |
| Jun | 14000 | 15558 | -1558 | 5169 | 4102 | 1067 | .. | .. | . |
| Jul | 13976 | 15367 | -1 391 | 5191 | 3985 | 1206 | . | .. | .. |
| Aug | 13870 | 15304 | -1434 | 5199 | 4067 | 1132 | .. | .. | .. |
| Sep | 13411 | 15878 | -2 467 | 5280 | 4156 | 1124 | .. | .. | . |
| Oct | 13342 | 15167 | -1825 | 5209 | 4189 | 1020 | .. | .. | . |
| Nov | 13233 | 15404 | -2 171 | 5306 | 4291 | 1015 | .. | .. | . |
| Dec | 13270 | 15408 | -2 138 | 5237 | 4345 | 892 | .. | .. | . |
| 1999 Jan | 12517 | 15150 | -2 633 | 5220 | 4474 | 746 | .. | .. | .. |
| Feb | 12788 | 15042 | -2 254 | 5253 | 4378 | 875 | . | . | . |
| Mar | 13388 | 15430 | -2 042 | 5271 | 4345 | 926 | .. | .. | . |
| Apr | 12844 | 14949 | -2 105 | 5219 | 4443 | 776 | .. | .. | . |
| May | 13257 | 14864 | -1607 | 5413 | 4482 | 931 | .. | . | . |





## 2 Trade in goods (on a balance of payments basis)

|  | Volume indices (SA) |  | Price indices (NSA) |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Exports | Imports | Exports | Imports | Terms of trade ${ }^{1}$ |
| Annual |  |  |  |  |  |
|  | BQKU | BQKV | BQKR | BQKS |  |
| 1994 | 91.3 | 94.6 | 96.9 | 94.3 | BQKT |
| 1995 | 100.0 | 100.0 | 100.0 | 100.0 |  |
| 1996 | 107.7 | $109.1+$ | 100.8 | 100.1 | 100.0 |
| 1997 | $116.5{ }^{+}$ | $119.0^{\dagger}$ | 95.2 | $\begin{array}{r} 100.1 \\ 93.8 \end{array}$ | $\begin{aligned} & 100.7 \\ & 101.5 \end{aligned}$ |
| 1998 | $118.0^{\dagger}$ | $129.1$ | $90.4{ }^{\dagger}$ | $88.0^{\dagger}$ | $\begin{aligned} & 101.5 \\ & 102.7^{\dagger} \end{aligned}$ |
| Quarterly |  |  |  |  |  |
| 1994 Q1 | 88.6 | 93.5 | 95.6 |  |  |
| Q2 | 89.8 | 94.1 | 97.5 | 93.5 | 103.6 |
| Q3 | 91.5 | 93.2 | 97.9 | 95.9 | 104.3 102.1 |
| Q4 | 95.2 | 97.5 | 96.7 | 95.3 | $\begin{aligned} & 102.1 \\ & 101.5 \end{aligned}$ |
| 1995 Q1 | 98.1 | 96.1 | 99.5 |  |  |
| Q2 | 97.5 | 99.3 | 100.0 | 98.0 | 101.5 |
| Q3 | 101.5 | 101.7 | 100.0 | 101.5 | 100.3 98.5 |
| Q4 | 102.9 | 103.0 | 100.6 | 100.8 | 98.8 |
| 1996 Q1 | 104.8 | 107.0 | 102.1 | 101.7 |  |
| Q2 | 106.6 | 107.8 | 101.5 | 101.8 | 99.7 |
| Q3 | 108.8 | 110.2 | 100.7 | 99.2 | 101.5 |
| Q4 |  | 111.2 | 99.1 | 97.7 | 101.4 |
| 1997 Q1 | 113.4 | $113.5{ }^{\dagger}$ | 97.4 | 95.5 | 102.0 |
| Q2 | 116.1 | 119.2 | 95.4 | 94.0 | 101.5 |
| Q3 | 117.8 | 119.1 | 94.5 | 93.5 | 101.1 |
| Q4 | 118.7 | 124.0 | 93.6 | 92.1 | 101.6 |
| 1998 Q1 | $117.6^{\dagger}$ | 125.2 | 91.8 |  |  |
| Q2 | 118.4 | 128.6 | $90.8{ }^{\dagger}$ | $88.6{ }^{\dagger}$ | ${ }_{102.5}{ }^{\dagger}$ |
| Q3 | 119.2 | 131.1 | 89.9 | 87.2 | 103.1 |
| Q4 | 116.7 | 131.3 | 89.0 | 86.4 | 103.0 |
| 1999 Q1 | 114.5 | 131.7 | 88.6 | 86.0 | 103.0 |
| Monthly |  |  |  |  |  |
| 1996 Jul | 109.6 | 110.8 | 100.5 | 99.4 | 101.1 |
| Aug | 108.0 | 108.5 | 100.7 | 99.3 | 101.4 |
| Sep | 108.7 | 111.3 | 101.0 | 99.0 | 102.0 |
| Oct | 112.3 | 110.7 | 100.5 | 99.3 | 101.2 |
| Nov | 111.0 | 111.4 | 98.6 | 97.1 | 101.5 |
| Dec | 108.2 | 111.5 | 98.2 | 96.7 | 101.6 |
| 1997 Jan | 117.6 | $114.7{ }^{\dagger}$ | 97.7 | 95.8 | 102.0 |
| Feb | 112.9 | 113.0 | 97.4 | 95.6 | 101.9 |
| Mar | 109.6 | 112.8 | 97.0 | 95.1 | 102.0 |
| Apr | 118.3 | 121.3 | 95.7 | 94.3 | 101.5 |
| May | 114.1 | 115.9 | 95.6 | 94.2 | 101.5 |
| Jun | 116.0 | 120.4 | 94.8 | 93.6 | 101.3 |
| Jul | 121.3 | 120.6 | 94.0 | 93.0 | 101.1 |
| Aug | 115.3 | 117.4 | 94.7 | 93.9 | 100.9 |
| Sep | 116.7 | 119.4 | 94.9 | 93.5 | 101.5 |
| Oct | 118.6 | 122.8 | 94.3 | 92.9 | 101.5 |
| Nov | 113.9 | 120.9 | 93.7 | 91.8 | 102.1 |
| Dec | 123.6 | 128.3 | 92.8 | 91.7 | 101.2 |
| 1998 Jan | $116.5{ }^{\dagger}$ | 118.9 | $92.6{ }^{\dagger}$ | 90.4 | $102.4{ }^{\dagger}$ |
| Feb | 117.6 | 127.9 | 91.9 | $89.8{ }^{\dagger}$ | 102.3 |
| Mar | 118.7 | 128.9 | 90.9 | 88.9 | 102.2 |
| Apr | 118.3 | 125.8 | 90.5 | 88.4 | 102.4 |
| May | 116.9 | 128.9 | 91.2 | 89.3 | 102.1 |
| Jun | 120.1 | 131.1 | 90.6 | 88.0 | 103.0 |
| Jul | 120.4 | 129.6 | 90.2 | 87.3 | 103.3 |
| Aug | 120.5 | 129.3 | 89.7 | 87.4 | 102.6 |
| Sep | 116.7 | 134.3 | 89.9 | 86.9 | 103.5 |
| Oct | 116.5 | 129.7 | 89.2 | 86.5 | 103.1 |
| Nov | 116.1 | 131.8 | 89.2 | 86.5 | 103.1 |
| Dec | 117.5 | 132.4 | 88.5 | 86.1 | 102.8 |
| 1999 Jan | 111.7 | 131.1 | 88.6 | 86.1 | 102.9 |
| Feb | 113.7 | 129.7 | 88.4 | 85.9 | 102.9 |
| Mar | 118.2 | 134.4 | 88.8 | 86.0 | 103.3 |
| Apr | 113.5 | 128.8 | 89.2 | 86.8 | 102.8 |
| May | 117.6 | 129.2 | 89.0 | 86.4 | 103.0 |

[^18] ports.


## 25 Measures of UK competitiveness in trade in manufactures

|  | Summary measures |  |  |  |  |  | Export unit value index ${ }^{1}$ |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Relative export prices | Relative wholesale prices ${ }^{5}$ | IMF index of relative unit labour costs |  | Import price competitiveness ${ }^{2,4}$ | Relative profitability of exports ${ }^{2,4}$ | United Kingdom | United States | Japan | France | Germany ${ }^{3}$ |
|  |  |  | Actual | Normalised |  |  |  |  |  |  |  |
|  | CTPC | CTPD | CTPE | CTPF | BBKM | BBKN |  |  |  |  |  |
| 1996 | 106.4 | 98.4 | 90.0 | 90.7 | 101.0 | 100.0 | $112.1$ | $105.6$ | $133.3$ | 103.8 | $\begin{array}{r} \text { CTPM } \\ 100.0 \end{array}$ |
| 1997 | 98.9 | 109.9 | 109.9 | 110.2 | 105.6 | 103.5 | 111.7 | 107.6 | 122.0 | 92.2 |  |
| 1998 | .. | .. | .. | .. | 108.6 | 105.0 |  | 107.6 | 122.0 | 92.2 | 86.3 |
| 1996 Q3 | 106.2 | 97.9 | 89.8 | 90.4 | 101.8 | 99.8 | 111.5 |  |  |  |  |
| Q4 | 112.6 | 105.1 | 97.2 | 97.9 | 103.6 | 102.6 | 116.3 | 105.3 | 128.4 | 103.0 102.1 | $\begin{array}{r} 100.2 \\ 97.0 \end{array}$ |
| 1997 Q1 | 113.6 | 111.5 | 103.3 | 103.9 | 104.2 | 103.2 | 112.8 | 108.3 | 124.9 |  |  |
| Q2 | 115.0 | 113.8 | 108.2 | 108.2 | 106.1 | 104.0 | 111.4 | 108.3 | 123.6 | 95.2 93.0 | 91.4 87.6 |
| Q3 | 116.8 | 117.0 | 112.5 | 113.0 | 106.9 | 104.7 | 110.2 | 108.3 | 121.8 | 89.1 | 87.6 83.0 |
| Q4 | 118.9 | 117.9 | 115.8 | 115.5 | 107.4 | 105.3 | 112.2 | 105.3 | 117.9 | 91.9 | 83.7 |
| 1998 Q1 | 116.9 | 120.7 | 121.7 | 120.2 | 108.9 | 105.5 | 110.2 | 108.3 |  |  |  |
| Q2 | 118.3 | 121.5 | 120.7 | 121.5 | 109.4 | 104.7 | 110.7 | 107.3 | 110.3 | 89.3 91.0 | 84.3 83.9 |
| Q3 | .. | .. | .. | .. | 109.5 | 104.7 |  | 107.3 | 110.3 | 91.0 | 83.9 |
| Q4 | . | . | . | . | 110.0 | 105.1 | .. | .. | .. | .. | .. |

Percentage change, quarter on corresponding quarter of previous year

| 1996 Q3 | 1.6 | 4.1 | 4.9 | 3.1 | 3.2 | -0.7 | -2.1 | -0.9 | -8.4 | -5.0 | -6.4 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Q4 | 8.7 | 12.4 | 13.2 | 12.3 | 4.0 | 3.1 | 2.4 | 0.0 | -9.7 | -6.6 | -10.8 |
| 1997 Q1 | 10.1 | 17.5 | 21.1 | 20.5 | 4.3 | 4.3 | 1.6 | 2.8 | -10.8 | -10.5 | -12.5 |
| Q2 | 9.7 | 17.7 | 23.2 | 22.5 | 6.5 | 4.4 | 1.5 | 1.9 | -7.4 | -10.2 | -11.2 |
| Q3 | 10.0 | 19.5 | 25.3 | 25.0 | 5.0 | 4.9 | -1.2 | 2.8 | -7.4 | -13.5 | -17.2 |
| Q4 | 5.6 | 12.2 | 19.1 | 18.0 | 3.7 | 2.6 | -3.5 | 0.0 | -8.2 | -10.0 | -13.7 |
| 1998 Q1 | 2.9 | 8.3 | 17.8 | 15.7 | 4.5 | 2.2 | -2.3 | 0.0 | -5.9 | -6.2 | -7.8 |
| Q2 | 2.9 | 6.8 | 11.6 | 12.3 | 3.1 | 0.7 | -0.6 | -0.9 | -10.8 | -2.2 | -4.2 |
| Q3 | .. | .. | .. | .. | 2.4 | 0.0 | .. |  | .. |  |  |
| Q4 | .. | .. | . | .. | 2.4 | -0.2 | .. | . | .. | .. | . |


|  | Wholesale price index ${ }^{1}$ |  |  |  |  | Unit labour costs index ${ }^{1}$ |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | United Kingdom | United States | Japan | France | Germany ${ }^{3}$ | United Kingdom | United States | Japan | France | Germany ${ }^{3}$ |
|  | CTPN | CTPO | CTPP | CTPQ | CTPR | CTPS | CTPT | CTPU | CTPV | CTPW |
| 1995 | 106.6 | 105.1 | 143.0 | 111.7 | 119.8 | 95.5 | 101.4 | 162.2 | 111.0 | 131.1 |
| 1996 | 108.3 | 107.6 | 123.3 | 107.5 | 113.4 | 97.7 | 99.9 | 138.3 | 106.7 | 125.9 |
| 1997 | 114.7 | 107.9 | 112.2 | 94.1 | 99.4 | 105.6 | 98.9 | 120.9 | 90.1 | 105.5 |
| 1996 Q3 | 107.7 | 107.8 | 122.5 | 107.5 | 113.8 | 97.7 | 99.9 | 137.5 | 106.3 | 125.2 |
| Q4 | 114.2 | 108.4 | 118.6 | 105.6 | 111.8 | 103.9 | 99.6 | 129.9 | 105.2 | 121.0 |
| 1997 Q1 | 113.9 | 108.3 | 111.5 | 97.9 | 103.5 | 103.7 | 98.8 | 121.1 | 96.8 | 113.4 |
| Q2 | 114.3 | 107.9 | 114.2 | 95.1 | 100.5 | 104.8 | 98.9 | 121.5 | 90.9 | 107.8 |
| Q3 | 113.9 | 107.7 | 114.9 | 90.3 | 95.6 | 104.6 | 98.5 | 123.2 | 85.5 | 99.4 |
| Q4 | 116.5 | 107.8 | 108.5 | 93.3 | 98.6 | 109.1 | 99.2 | 117.7 | 87.8 | 102.0 |
| 1998 Q1 | 115.6 | 106.8 | 105.8 | 90.0 | 94.9 | 110.8 | 99.9 | 118.1 | 84.3 | 97.0 |
| Q2 | 116.6 | 106.9 | 99.7 | 90.8 | 96.2 | 111.3 | 99.9 | 115.4 | 85.3 | 99.8 |
| Q3 | 116.4 | 106.7 | 96.7 | 91.8 | .. | .. | 99.8 | .. | .. | .. |

Percentage change, quarter on corresponding quarter of previous year

| 1996 Q3 | 0.8 | 2.4 | -14.2 | -4.8 | -5.2 | 2.7 | -1.2 | -13.6 | -5.2 | -4.6 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Q4 | 7.3 | 2.4 | -10.9 | -6.9 | -7.4 | 7.8 | -1.3 | -12.6 | -7.3 | -10.3 |
| 1997 Q1 | 7.8 | 1.7 | -12.6 | -11.2 | -10.9 | 9.9 | -1.3 | -16.0 | -11.3 | -14.5 |
| Q2 | 8.2 | 0.3 | -8.4 | -11.0 | -10.2 | 10.2 | -1.2 | -14.6 | -14.3 | -13.8 |
| Q3 | 5.8 | -0.1 | -6.2 | -16.0 | -16.0 | 7.1 | -1.4 | -10.4 | -19.6 | -20.6 |
| Q4 | 2.0 | -0.6 | -8.5 | -11.6 | -11.8 | 5.0 | -0.4 | -9.4 | -16.5 | -15.7 |
| 1998 Q1 | 1.5 | -1.4 | -5.1 | -8.1 | -8.3 | 6.8 | 1.1 | -2.5 | -12.9 | -14.5 |
| Q2 | 2.0 | -0.9 | -12.7 | -4.5 | -4.3 | 6.2 | 1.0 | -5.0 | -6.2 | -7.4 |
| Q3 | 2.2 | -0.9 | -15.8 | 1.7 | .. | .. | 1.3 | .. | .. | .. |

[^19]

## 3. Prices

## 3.1 <br> Prices



| Annual | PLKZ | PLLU | CHAW | CZBH | CHMK | CDKQ | CBZW | CBZX | CHVJ | CJYR | CZIF | CZIU |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1995 | 100.0 | 100.0 | 149.1 | 3.5 | 147.9 | 2.9 | 144.5 | 2.3 | 97.6 | 2.6 | 140.6 | 143.1 | FJAK |
| 1996 | 98.8 | 102.6 | 152.7 | 2.4 | 152.3 | 3.0 | 148.2 | 2.6 | 100.0 | 2.5 | 143.9 | 146.9 | 63 |
| 1997 | 90.6 | 103.6 | 157.5 | 3.1 | 156.5 | 2.8 | 151.5 | 2.2 | 101.9 | 1.8 | 145.4 | 149.1 | 61 |
| 1998 | 82.4 | 104.2 | 162.9 | 3.4 | 160.6 | 2.6 | 154.5 | 2.0 | 103.4 | 1.5 | 147.4 | 151.7 | 58 |


| Quarterly |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1995 Q1 | 97.8 | 98.8 | 146.8 | 3.4 | 145.9 | 2.7 | 142.5 | 1.9 | .. |  | 139.1 |  |  |
| Q2 | 100.8 | 99.8 | 149.5 | 3.5 | 148.2 | 2.7 | 144.8 | 2.2 | .. | .. | 140.7 | 143.1 | 64 |
| Q3 | 101.4 | 100.4 | 149.9 | 3.7 | 148.5 | 2.9 | 145.1 | 2.4 |  |  | 141.0 | 143.5 | 63 |
| Q4 | 100.0 | 100.9 | 150.1 | 3.2 | 149.0 | 2.9 | 145.4 | 2.4 | .. | . | 141.7 | 144.2 | 63 |
| 1996 Q1 | 100.4 | 102.2 | 150.9 | 2.8 | 150.1 | 2.9 | 146.1 | 2.5 | 98.9 | 2.7 | 142.8 | 145.5 | 62 |
| Q2 | 100.0 | 102.6 | 152.8 | 2.2 | 152.4 | 2.8 | 148.3 | 2.4 | 100.1 | 2.4 | 144.3 | 147.2 | 61 |
| Q3 | 98.0 | 102.6 | 153.1 | 2.1 | 152.8 | 2.9 | 148.7 | 2.5 | 100.2 | 2.3 | 144.1 | 147.1 | 61 |
| Q4 | 96.7 | 103.2 | 154.0 | 2.6 | 153.8 | 3.2 | 149.6 | 2.9 | 100.8 | 2.5 | 144.3 | 147.6 | 61 |
| 1997 Q1 | 93.7 | 103.4 | 154.9 | 2.7 | 154.4 | 2.9 | 149.8 | 2.5 | 100.9 | 2.0 | 144.4 | 147.9 | 61 |
| Q2 | 90.3 | 103.4 | 156.9 | 2.7 | 156.3 | 2.6 | 151.3 | 2.0 | 101.8 | 1.6 | 145.4 | 149.0 | 60 |
| Q3 | 90.3 | 103.8 | 158.4 | 3.5 | 157.1 | 2.8 | 151.8 | 2.1 | 102.1 | 1.9 | 145.6 | 149.5 | 59 |
| Q4 | 88.2 | 103.9 | 159.7 | 3.7 | 158.1 | 2.8 | 152.9 | 2.2 | 102.7 | 1.9 | 146.1 | 150.1 | 59 |
| 1998 Q1 | 84.7 | 104.0 | 160.2 | 3.4 | 158.4 | 2.6 | 152.8 | 2.0 | 102.4 | 1.5 | 146.0 | 150.1 | 59 |
| Q2 | 82.9 | 104.4 | 163.2 | 4.0 | 160.9 | 2.9 | 154.7 | 2.2 | 103.6 | 1.8 | 147.5 | 151.8 | 57 |
| Q3 | 81.9 | 104.3 | 163.7 | 3.3 | 161.1 | 2.5 | 155.0 | 2.1 | 103.5 | 1.4 | 147.5 | 151.9 | 57 |
| Q4 | 80.3 | 103.9 | 164.4 | 2.9 | 162.1 | 2.5 | 155.7 | 1.8 | 104.1 | 1.4 | 148.6 | 152.8 | 57 |
| 1999 Q1 | 80.0p | 104.2p | 163.7 | 2.2 | 162.4 | 2.6 | 155.6 | 1.8 | 104.0 | 1.6 | 148.9 | 153.3 | 57 |
| Q2 | 81.5p | 105.4p | 165.5 | 1.4 | 164.6 | 2.2 | 157.2 | 1.6 | 105.1 | 1.4 | 149.9 | 154.5 | 57 |
| Monthly |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1997 Jul | 90.1 | 103.6 | 157.5 | 3.3 | 156.4 | 3.0 | 151.0 | 2.2 | 101.7 | 2.0 | .. | .. | 60 |
| Aug | 90.6 | 103.8 | 158.5 | 3.5 | 157.1 | 2.8 | 151.8 | 2.1 | 102.2 | 2.0 | .. |  | 59 |
| Sep | 90.1 | 103.9 | 159.3 | 3.6 | 157.8 | 2.7 | 152.6 | 2.0 | 102.5 | 1.8 | .. |  | 59 |
| Oct | 89.9 | 103.9 | 159.5 | 3.7 | 157.9 | 2.8 | 152.9 | 2.2 | 102.6 | 2.0 | .. | .. | 59 |
| Nov | 87.8 | 103.7 | 159.6 | 3.7 | 158.0 | 2.8 | 152.9 | 2.1 | 102.6 | 1.9 | .. |  | 59 |
| Dec | 86.9 | 104.0 | 160.0 | 3.6 | 158.3 | 2.7 | 152.8 | 2.2 | 102.8 | 1.8 | .. | .. | 59 |
| 1998 Jan | 85.5 | 104.0 | 159.5 | 3.3 | 157.7 | 2.5 | 152.1 | 1.9 | 102.1 | 1.5 | .. | $\cdots$ | 59 |
| Feb | 84.8 | 103.9 | 160.3 | 3.4 | 158.5 | 2.6 | 153.0 | 2.1 | 102.4 | 1.5 | .. | .. | 59 |
| Mar | 83.7 | 104.2 | 160.8 | 3.5 | 158.9 | 2.6 | 153.4 | 2.1 | 102.7 | 1.6 | .. | .. | 58 |
| Apr | 82.5 | 104.4 | 162.6 | 4.0 | 160.4 | 3.0 | 154.1 | 2.2 | 103.3 | 1.9 | .. | . | 58 |
| May | 83.6 | 104.5 | 163.5 | 4.2 | 161.3 | 3.2 | 155.1 | 2.5 | 103.8 | 2.0 | .. | .. | 57 |
| Jun | 82.6 | 104.4 | 163.4 | 3.7 | 161.1 | 2.8 | 154.9 | 2.0 | 103.7 | 1.7 | .. | .. | 57 |
| Jul | 82.4 | 104.4 | 163.0 | 3.5 | 160.5 | 2.6 | 154.2 | 2.1 | 103.1 | 1.5 | .. | .. | 58 |
| Aug | 82.0 | 104.3 | 163.7 | 3.3 | 161.1 | 2.5 | 155.0 | 2.1 | 103.5 | 1.3 | .. | . | 57 |
| Sep | 81.3 | 104.2 | 164.4 | 3.2 | 161.8 | 2.5 | 155.7 | 2.0 | 104.0 | 1.5 | .. | .. | 57 |
| Oct | 80.8 | 104.0 | 164.5 | 3.1 | 161.9 | 2.5 | 155.7 | 1.8 | 103.9 | 1.3 | .. | .. | 57 |
| Nov | 80.5 | 103.8 | 164.4 | 3.0 | 162.0 | 2.5 | 155.6 | 1.8 | 104.0 | 1.4 | .. | .. | 57 |
| Dec | 79.5 | 103.9 | 164.4 | 2.8 | 162.4 | 2.6 | 155.8 | 2.0 | 104.3 | 1.5 | .. | . | 57 |
| 1999 Jan | 79.8 | 103.9 | 163.4 | 2.4 | 161.8 | 2.6 | 155.1 | 2.0 | 103.7 | 1.6 | .. | .. | 57 |
| Feb |  | 104.1 | 163.7 | 2.1 | 162.3 | 2.4 | 155.8 | 1.8 | 103.9 | 1.5 | .. | .. | 57 |
| Mar | $80.6 \mathrm{p}^{\dagger}$ | 104.7p | 164.1 | 2.1 | 163.2 | 2.7 | 156.0 | 1.7 | 104.4 | 1.7 | .. | .. | 57 |
| Apr | 81.5p | 105.4p | 165.2 | 1.6 | 164.3 | 2.4 | 156.9 | 1.8 | 104.9 | 1.5 | .. | .. | 57 |
| May | 81.3p | 105.4p | 165.6 | 1.3 | 164.7 | 2.1 | 157.4 | 1.5 | 105.2 | 1.3 | . | . | 57 57 |
| Jun | 81.8p | 105.4p | 165.6 | 1.3 | 164.7 | 2.2 | 157.3 | 1.5 | 105.1 | 1.4 | . | .. | 57 |

[^20][^21]

## 4. Labour Market

## Labour Market Activity ${ }^{1}$



| TOTAL | MGRN | MGRQ | MGRT | MGRW | MGRZ | MGSC | MGSF | MGSI |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1996 Q3 | 22655 | 3366 | 118 | 247 | 26385 | 2318 | 28704 | 17081 | 45784 | MGSU |
| Q4 | 22809 | 3373 | 122 | 227 | 26530 | 2268 | 28798 | 17032 | 45830 | 72.3 |
| 1997 Q1 | 23024 | 3352 | 113 | 219 | 26709 | 2129 | 28837 | 17034 | 45871 | 72.7 |
| Q2 | 23156 | 3340 | 115 | 225 | 26836 | 2084 | 28921 | 16991 | 45912 | 72.9 |
| Q3 | 23236 | 3336 | 125 | 222 | 26918 | 1976 | 28894 | 17058 | 45952 | 73.1 |
| Q4 | 23345 | 3305 | 111 | 215 | 26976 | 1895 | 28871 | 17120 | 45991 | 73.3 |
| 1998 Q1 | 23441 | 3288 | 95 | 200 | 27024 | 1854 | 28878 | 17152 | 46030 | 73.4 |
| Q2 | 23530 | 3246 | 99 | 171 | 27047 | 1814 | 28861 | 17208 | 46069 | 73.3 |
| Q3 | 23716 | 3184 | 109 | 166 | 27175 | 1807 | 28983 | 17125 | 46108 | 73.7 |
| Q4 | 23840 | 3204 | 97 | 148 | 27289 | 1799 | 29087 | 17060 | 46147 | 73.9 |
| 1999 Q1 | 23901 | 3198 | 101 | 152 | 27351 | 1822 | 29174 | 17012 | 46186 | 74.0 |
| Percentage change on quarter |  |  |  |  |  |  |  |  |  |  |
| 1998q4 to 1999q1 | 0.3 | -0.2 | 4.1 | 2.7 | 0.2 | 1.3 | 0.3 | -0.3 | 0.1 |  |
| Percentage change on year |  |  |  |  |  |  |  |  |  |  |
| MALE |  |  |  |  |  |  |  |  |  |  |
|  | MGRO | MGRR | MGRU | MGRX | MGSA | MGSD | MGSG | MGSJ | MGSM | MGSV |
| 1996 Q3 | 11824 | 2536 | 39 | 158 | 14556 | 1514 | 16070 | 6200 | 22270 | 76.8 |
| Q4 | 11921 | 2533 | 40 | 139 | 14633 | 1443 | 16076 | 6221 | 22297 | 77.1 |
| 1997 Q1 | 12090 | 2503 | 40 | 130 | 14763 | 1343 | 16105 | 6218 | 22323 | 77.7 |
| Q2 | 12162 | 2477 | 36 | 140 | 14816 | 1310 | 16125 | 6224 | 22349 | 77.9 |
| Q3 | 12240 | 2456 | 40 | 142 | 14878 | 1230 | 16109 | 6266 | 22375 | 78.1 |
| Q4 | 12328 | 2434 | 39 | 132 | 14933 | 1177 | 16110 | 6290 | 22400 | 78.4 |
| 1998 Q1 | 12374 | 2423 | 28 | 134 | 14959 | 1143 | 16102 | 6323 | 22425 | 78.5 |
| Q2 | 12438 | 2391 | 29 | 113 | 14970 | 1109 | 16079 | 6371 | 22450 | 78.4 |
| Q3 | 12535 | 2339 | 34 | 103 | 15010 | 1120 | 16130 | 6344 | 22475 | 78.6 |
| Q4 | 12582 | 2349 | 35 | 95 | 15061 | 1117 | 16177 | 6323 | 22500 | 78.8 |
| 1999 Q1 | 12598 | 2358 | 36 | 97 | 15089 | 1126 | 16215 | 6310 | 22525 | 78.8 |
| Percentage change on quarter |  |  |  |  |  |  |  |  |  |  |
| 1998q4 to 1999q1 | 0.1 | 0.4 | 2.9 | 2.1 | 0.2 | 0.8 | 0.2 | -0.2 | 0.1 |  |
| Percentage change on year |  |  |  |  |  |  |  |  |  |  |
| FEMALE |  |  |  |  |  |  |  |  |  |  |
|  | MGRP | MGRS | MGRV | MGRY | MGSB | MGSE | MGSH | MGSK | MGSN | MGSW |
| 1996 Q3 | 10831 | 830 | 80 | 89 | 11829 | 804 | 12633 | 10881 | 23514 | 66.7 |
| Q4 | 10888 | 840 | 82 | 88 | 11897 | 825 | 12722 | 10811 | 23532 | 67.1 |
| 1997 Q1 | 10934 | 849 | 74 | 90 | 11946 | 786 | 12732 | 10816 | 23547 | 67.2 |
| Q2 | 10993 | 863 | 79 | 85 | 12021 | 775 | 12795 | 10767 | 23562 | 67.5 |
| Q3 | 10995 | 880 | 84 | 80 | 12040 | 746 | 12785 | 10792 | 23577 | 67.6 |
| Q4 | 11017 | 870 | 73 | 83 | 12043 | 718 | 12761 | 10830 | 23591 | 67.7 |
| 1998 Q1 | 11067 | 865 | 67 | 66 | 12065 | 711 | 12776 | 10829 | 23605 | 67.8 |
| Q2 | 11092 | 856 | 70 | 59 | 12077 | 705 | 12782 | 10837 | 23619 | 67.8 |
| Q3 | 11181 | 845 | 75 | 63 | 12165 | 688 | 12853 | 10780 | 23633 | 68.3 |
| Q4 | 11258 | 855 | 62 | 53 | 12228 | 682 | 12910 | 10737 | 23647 | 68.4 |
| 1999 Q1 | 11303 | 840 | 65 | 54 | 12262 | 656 | 12959 | 10702 | 23661 | 68.7 |
| Percentage change on quarter |  |  |  |  |  |  |  |  |  |  |
| Percentage chang 1998q1 to 1999q1 | 2.1 | -2.9 | -3.0 | -18.2 | 1.6 | -2.0 | 1.4 | -1.2 | 0.2 |  |

[^22]

# The Government Statistical Service(GSS) 

 Ensuring Accuracy and Integrity in Official StatisticsTo fully understand the data, you need to understand the methodology used:
[D] THE GSS METHODOLOGY SERIES covers a wide range of methodological issues relating to the compilation of government statistics, from sample design to seasonal adjustment.
[A] THIS AUTHORITATIVE SERIES of 15 reports relate to sample surveys, time series analysis and National Accounts and describe the methods currently used by Government statisticians to produce statistics. Each report examines the methodological issues affecting the quality of the data provided and compares and evaluates alternative methodologies.
[D] WRITTEN BY EXPERTS drawn from across the GSS, these keenly priced reports will prove an essential resource to those who use or compile statistics.

Thousands, not seasonally adjusted

|  | Employment categories ${ }^{2}$ |  |  |  |  | ILO unemployed | Total economically active | Economically inactive | Total aged 16 and over | $\begin{aligned} & \text { Employment } \\ & \text { rate: } \\ & \text { age } \\ & 16-59 / 64^{3} \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Employees | Self employed | Unpaid family workers | Government training and employment programmes | Total employment ${ }^{2}$ |  |  |  |  |  |
| TOTAL |  |  |  |  |  |  |  |  |  |  |
|  | MGTA | MGTD | MGTG | MGTJ | MGTM | MGTP | MGTS | MGTV |  |  |
| 1996 Q3 | 22804 | 3369 | 118 | 238 | 26529 | 2409 | 28938 | MGTV | MGTY $45784$ | MGUH |
| Q4 | 22843 | 3388 | 122 | 231 | 26583 | 2212 | 28796 | 17034 | $45830$ | 72.4 72.5 |
| 1997 Q1 | 22884 | 3345 | 113 | 225 | 26568 | 2126 | 28694 | 17176 |  |  |
| Q2 | 23109 | 3327 | 115 | 223 | 26774 | 2063 | 28837 | 17176 17075 | 45871 | 72.3 |
| Q3 | 23379 | 3337 | 125 | 214 | 27054 | 2067 | 29121 | 16831 | 45912 45952 | 72.8 73.5 |
| Q4 | 23383 | 3320 | 111 | 217 | 27032 | 1838 | 28870 | 17121 | 45991 | 73.5 73.4 |
| 1998 Q1 | 23304 | 3282 | 95 | 206 | 26887 | 1849 | 28735 | 17295 |  |  |
| Q2 | 23481 | 3234 | 99 | 169 | 26983 | 1792 | 28776 | 17293 | 46030 | 73.0 73.2 |
| Q3 | 23857 | 3183 | 109 | 159 | 27309 | 1898 | 29206 | 16901 | 46108 | 74.0 |
| Q4 | 23880 | 3219 | 97 | 150 | 27347 | 1740 | 29087 | 17060 | 46147 | 74.0 |
| 1999 Q1 | 23766 | 3191 | 101 | 160 | 27217 | 1815 | 29032 | 17154 | 46186 | 73.6 |
| Percentage change on quarter |  |  |  |  |  |  |  |  |  |  |
| 199894 to 199991 | 0.5 | 0.9 | 4.1 | 6.7 | -0.5 | 4.3 | -0.2 | 0.6 | 0.1 |  |
| Percentage change on year |  |  |  |  |  |  |  |  |  |  |
| MALE |  |  |  |  |  |  |  |  |  |  |
|  | MGTB | MGTE | MGTH | MGTK | MGTN | MGTQ | MGTT | MGTW | MGTZ | MGUI |
| 1996 Q3 | 11934 | 2542 | 39 | 153 | 14668 | 1559 | 16227 | 6043 | 22270 | 77.4 |
| Q4 | 11919 | 2547 | 40 | 142 | 14648 | 1412 | 16060 | 6237 | 22297 | 77.2 |
| 1997 Q1 | 11999 | 2498 | 40 | 134 | 14670 | 1343 | 16013 | 6311 | 22323 | 77.2 |
| Q2 | 12145 | 2463 | 36 | 138 | 14782 | 1300 | 16081 | 6268 | 22349 | 77.7 |
| Q3 | 12348 | 2459 | 40 | 138 | 14985 | 1277 | 16262 | 6113 | 22375 | 78.7 |
| Q4 | 12327 | 2449 | 39 | 134 | 14949 | 1143 | 16092 | 6308 | 22400 | 78.4 |
| 1998 Q1 | 12286 | 2418 | 28 | 138 | 14870 | 1142 | 16012 | 6413 | 22425 | 78.0 |
| Q2 | 12419 | 2377 | 29 | 110 | 14935 | 1098 | 16034 | 6416 | 22450 | 78.2 |
| Q3 | 12641 | 2340 | 34 | 99 | 15114 | 1167 | 16281 | 6193 | 22475 | 79.2 |
| Q4 | 12581 | 2364 | 35 | 96 | 15077 | 1082 | 16159 | 6341 | 22500 | 78.9 |
| 1999 Q1 | 12509 | 2354 | 36 | 103 | 15002 | 1123 | 16125 | 6399 | 22525 | 78.3 |
| Percentage change on quarter |  |  |  |  |  |  |  |  |  |  |
| 1998q4 to 199991 | -0.6 | -0.4 | 2.9 | 7.3 | -0.5 | 3.8 | -0.2 | 0.9 | 0.1 |  |
| Percentage change on year |  |  |  |  |  |  |  |  |  |  |
| FEMALE |  |  |  |  |  |  |  |  |  |  |
|  | MGTC | MGTF | MGTI | MGTL | MGTO | MGTR | MGTU | MGTX | MGUA | MGUJ |
| 1996 Q3 | 10870 | 827 | 80 | 84 | 11861 | 851 | 12711 | 10803 | 23514 | 66.9 |
| Q4 | 10925 | 840 | 82 | 89 | 11935 | 800 | 12736 | 10797 | 23532 | 67.3 |
| 1997 Q1 | 10886 | 847 | 74 | 92 | 11898 | 783 | 12682 | 10866 | 23547 | 66.9 |
| Q2 | 10964 | 864 | 79 | 85 | 11993 | 763 | 12756 | 10807 | 23562 | 67.3 |
| Q3 | 11031 | 878 | 84 | 76 | 12069 | 790 | 12859 | 10718 | 23577 | 67.8 |
| Q4 | 11057 | 871. | 73 | 83 | 12084 | 694 | 12778 | 10813 | 23591 | 67.9 |
| 1998 Q1 | 11018 | 864 | 67 | 68 | 12017 | 707 | 12723 | 10882 | 23605 | 67.5 |
| Q2 | 11063 | 857 | 70 | 59 | 12048 | 694 | 12742 | 10877 | 23619 | 67.6 |
| Q3 | 11216 | 843 | 75 | 60 | 12194 | 731 | 12925 | 10708 | 23633 | 68.4 |
| Q4 | 11299 | 855 | 62 | 54 | 12271 | 658 | 12928 | 10719 | 23647 | 68.7 |
| 1999 Q1 | 11256 | 837 | 65 | 57 | 12215 | 692 | 12907 | 10755 | 23661 | 68.4 |
| Percentage change on quarter |  |  |  |  |  |  |  |  |  |  |
| 1998q4 to 199991 | 0.4 | $-2.1$ | 4.8 | 5.6 | -0.5 | 5.2 | -0.2 | 0.3 | 0.1 |  |
| Percentage chang 1998q1 to 1999q1 | year $2.2$ | -3.1 | -3.0 | -16.2 | 1.6 | -2.1 | 1.4 | -1.2 | 0.2 |  |

1 Data are from the Labour Force Survey which uses the definitions recom- 3 The employment rate equals those in employment aged 16-64 (male) and mended by the International Labour Organisation (ILO), an agency of the 16-59 (female), as a percentage of all in these age groups. The underlying data United Nations. For details see Labour Market Trends pp S3-4 (May 1998 onwards) or the Guide to Labour market Statistics Releases.
2 Includes those who did not state whether they were employees or self-emloyed. are available on request
4 Data for Great Britain are no longer published but are available on request. The previously published series relating to seasonal quarters (for GB or UK) are also available on request.

Source: Office for National Statistics; Enquiries 02075336094

## EMPLOYMENT Not seasonally adjusted-

United Kingdom, population aged 16 and over



ECONOMIC ACTIVITY RATE (seasonally adjusted) Quarter on previous quarter





SELF-EMPLOYED (seasonally adjusted)
Quarter on previous quarter percentage change


ILO UNEMPLOYMENT RATE (seasonally adjusted)



## Labour Market

## 4 Labour Market Activity by age ${ }^{1,5}$

Thousands,Seasonally adjusted


1 See footnote 1 on table 4.1
2 The activity rate is the percentage of people in each age group who are economically active.
3 ILO unemployment rate is the percentage of economically active people who are unemployed on the ILO measure.

4 Data for Great Britain are no longer published, but are available on request.
5 Data for more detailed age groups are published in Labour Market Trends. Data relating to seasonal quarters are available (for GB or UK) on request.

Source: Office for National Statistics; Enquiries 02075336094

## Who owns the UK's PLCs.?

Find all the answers in the latest edition of Share Ownership, the definitive guide to the distribution and ownership of shares in UK listed companies.

Based on the end-1997 Share Register Survey, Share Ownership analyses in detail the ownership of UK shares, covering fully the major changes to ownership since the last survey (1994). The analysis includes:

- ownership of the recently demutualised companies
- the levels of ownership in each share-holding sector, and how this has changed over the last 30 years
- a breakdown of share ownership by industry of issuing company and investing sector
- overseas ownership of UK shares

- ownership of the FT-SE 100 companies
- where shares are held through nominees, analysis of the underlying holders of the shares rather than nominees

As background to this, over 20 tables of data are included, providing you with the full raw material for your own analysis.

This publication will be invaluable to analysts, economists, market researchers, academics and others in and outside The City who need to understand and track the changing patterns of ownership of UK listed companies.

## Share Ownership -

the unique and definitive guide to the ownership of the UK's PLCs.

## Labour Market

## 4.4 <br> Jobs and claimant count ${ }^{1}$ <br> United Kingdom

|  | Jobs ${ }^{9}$ |  |  |  |  | Claimant count ${ }^{5}$ |  |  | Thousands |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Workforce jobs ${ }^{\text {2,3,4 }}$ | Employee jobs ${ }^{\text {2,3,4 }}$ |  |  |  |  | Percentage of | Total |  |
|  |  | All industries | Manufacturing industry | Production industry | Service industries | Total | workforce jobs and claimant count ${ }^{6}$ | Not seasonally adjusted ${ }^{5}$ | Job Centre vacancies ${ }^{7}$ |
| Annual |  |  |  |  |  |  |  |  |  |
|  | DYDC 26728 | $\begin{array}{r}\text { BCAJ } \\ 22 \\ \hline 02\end{array}$ | YEJA 4110 | YEJF 4339 | YEJC 17192 | BCJD 2103.4 | BCJE |  | DPCB |
| 1997 | 27239 | 23257 | 4166 | 4394 | 17590 | 1 586.1 | 7.3 5.5 | 2122.2 | 226.1 |
| 1998 | 27511 | 23698 | 4144 | 4361 | 17927 | 1346.9 | 5.5 4.7 | 1602.4 1362.4 | $\begin{aligned} & 283.6 \\ & 296.3 \end{aligned}$ |
| Quarterly |  |  |  |  |  |  |  |  |  |
| 1996 Q1 | 26598 | 22579 | 4128 | 4361 | 17048 | 2218.4 | 7.7 | 2310.5 |  |
| Q2 | 26728 | 22702 | 4110 | 4339 | 17192 | 2186.3 | 7.6 | 2310.5 223.9 | 194.2 211.8 |
| Q3 | 26879 | 22837 | 4144 | 4373 | 17298 | 2122.6 | 7.4 | 2158.1 | 211.8 237.0 |
| Q4 | 26988 | 22955 | 4147 | 4372 | 17358 | 2016.3 | 7.0 | 1977.2 | 261.2 |
| 1997 Q1 | 27054 | 23062 | 4147 | 4374 | 17464 | 1819.3 | 6.3 | 1907.8 | 273.5 |
| Q2 | 27239 | 23257 | 4166 | 4394 | 17590 | 1669.9 | 5.8 | 1688.0 | 279.9 |
| Q3 | 27344 | 23375 | 4156 | 4377 | 17656 | 1550.0 | 5.4 | 1585.3 | 290.4 |
| Q4 | 27481 | 23574 | 4156 | 4375 | 17804 | 1470.0 | 5.1 | 1432.8 | 290.5 |
| 1998 Q1 | 27592 | 23692 | 4174 | 4392 | 17896 | 1393.8 | 4.8 | 1479.3 | $280.0^{\dagger}$ |
| Q2 | 27511 | 23698 | 4144 | 4361 | 17927 | 1362.6 | 4.7 | 1389.9 | 293.4 |
| Q3 | 27627 | 23851 | 4123 | 4339 | 18096 | 1333.2 | 4.6 | 1368.3 | 299.1 |
| Q4 | 27681 | 23894 | 4065 | 4281 | 18203 | 1323.3 | 4.6 | 1286.4 | 311.9 |
| 1999 Q1 | 27677 | 23913 | 4025 | 4242 | 18271 | 1306.7 | 4.5 | 1386.4 | 301.4 |
| Q2 | .. | .. | .. | .. | .. | 1291.7 | 4.5 | 1320.1 | 299.3 |
| Monthly |  |  |  |  |  |  |  |  |  |
| 1997 Jul | .. | .. | 4164 | 4389 | . | 1550.0 | 5.4 | 1585.3 | 285.2 |
| Aug | .. | .. | 4156 | 4380 |  | 1508.2 | 5.2 | 1579.2 | 290.1 |
| Sep | .. | .. | 4156 | 4377 | 17656 | 1479.6 | 5.1 | 1513.5 | 296.0 |
| Oct | .. | .. | 4169 | 4389 | .. | 1470.0 | 5.1 | 1432.8 | 305.1 |
| Nov | .. | .. | 4171 | 4391 | .. | 1432.2 | 5.0 | 1387.6 | 284.6 |
| Dec | .. |  | 4156 | 4375 | 17804 | 1403.1 | 4.9 | 1391.4 | 281.9 |
| 1998 Jan | .. | .. | 4182 | 4400 |  | 1393.8 | 4.8 | 1479.3 | 273.7 |
| Feb | .. | .. | 4185 | 4402 |  | 1382.1 | 4.8 | 1451.2 | 282.2 |
| Mar | .. | .. | 4174 | 4392 | 17896 | 1373.8 | 4.8 | 1405.9 | 284.2 |
| Apr | .. | .. | 4171 | 4389 | .. | 1362.6 | 4.7 | 1389.9 | 286.9 |
| May | . | .. | 4158 | 4376 | -. | 1366.9 | 4.7 | 1349.4 | 295.9 |
| Jun | .. | . | 4144 | 4361 | 17927 | 1361.1 | 4.7 | 1322.8 | 297.6 |
| Jul | .. | .. | 4133 | 4350 |  | 1333.2 | 4.6 | 1368.3 | 298.4 |
| Aug | .. | .. | 4127 | 4344 |  | 1316.7 | 4.6 | 1383.2 | 297.5 |
| Sep | .. | .. | 4123 | 4339 | 18096 | 1312.6 | 4.6 | 1334.3 | 301.6 |
| Oct | . | .. | 4100 | 4317 | .. | 1323.3 | 4.6 | 1286.4 | 312.8 |
| Nov | .. | .. | 4089 | 4305 |  | 1324.8 | 4.6 | 1283.9 | 314.1 |
| Dec | .. | . | 4065 | 4281 | 18203 | 1311.0 | 4.6 | 1293.6 | 309.0 |
| 1999 Jan | .. | .. | 4063 | 4279 | .. | 1306.7 | 4.5 | 1386.4 | 305.0 |
| Feb | . | .. | 4047 | 4263 |  | 1312.4 | 4.6 | 1379.1 | 301.3 |
| Mar |  |  | 4025 | 4242 | 18271 | 1308.1 | 4.5 | 1346.6 | 298.1 |
| Apr |  |  | 4016 | 4232 | .. | 1291.7 | 4.5 | 1320.1 | 296.8 |
| May | . | . | 4002 | 4218 | . | $1285.3{ }^{\dagger}$ | 4.5 | 1275.6 | $300.4{ }^{\dagger}$ |
| Jun | . | .. | . | .. | . | 1280.1 | 4.4 | 1244.7 | 300.7 |

1 Claimant count figures do not include students claiming benefit during a vacation who intend to return to full-time education.
2 Workforce jobs comprise employee jobs, self-employed jobs, HM Forces and participants in work-related government supported training, which includes the Project Work Plan.
3 For all dates, individuals with two jobs as employees of different employers are counted twice.
4 Annual estimates relate to mid-year. Figures for the four quarters relate to March, June, September and December. For claimant count, unlike employment and workforce figures, the annual figure is an annual average.
5 Unadjusted claimant count figures have been affected by changes in the coverage. The seasonally adjusted figures however, as given in this table are estimated on the current basis, allowing for the discontinuities, except for the effect of the Jobseeker's Allowance introduced in October 1996 (see also below). The seasonally adjusted figures now relate only to claimants aged 18 or over in order to maintain the consistent series, available back to 1971 (1974 for the regions), allowing for the effect of the change in benefit regulations for under 18 year olds from September 1988. (See pages 398 400 of November 1995 Labour Market Trends.) Note: Quarter figures relate to January, April, July and October.

6 The denominator used to calculate claimant count unemployment rates is comprised of the workforce jobs plus the claimant count.
7 Vacancies notified to Jobcentres and remaining unfilled. Jobcentre vacancies only account for approximately one third of all vacancies in the economy. Note: Quarter figures relate to the average for the three months in the quarter.
8 Figures since October 1996 have been affected by the introduction of Jobseeker's allowance(JSA).(See April 1998 edition of Labour Market Trends (page 195). Between November 1996 and April 1997, it is estimated that JSA removed $100-200,000$ of this fall which is identified as arising directly from a change in benefit rules and, as such, is eligible to be taken into account in the consistent seasonally adjusted claimant count series. This will be done later in 1998 when more refined estimates are available.
9 There is a discontinuity in these series from September 1995 due to the incorporation of revised data fron the Annual Employment Survey, which took account of more small businesses which register for VAT, but do not run PAYE schemes. For more information see the technical report in Labour Market Trends, July 1998 pp 387 -397

Enquiries Columns 1-5 01928 792560; Columns 6,9 0207533 6094; also 24 hour recorded headline service on 02075336176

Employee jobs \& Claimant count (UK)
Percentage change on previous quarter


ILO Total employment \& unemployed (UK)
Percentage change on previous quarter


Refional claimant count rates ${ }^{\text {1,2 }}$
Percentages

|  | North East | North West | Merseyside | Yorkshire and the Humber | East Midlands | West Midlands | Eastern | London |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Quarterly |  |  |  |  |  |  |  |  |
|  | DPDM | DPDN | DPDO | DPBI | DPBJ | DPBN | DPDP |  |
| 1993 Q1 | 12.8 | 9.8 | 15.5 | 10.5 | 9.8 | 11.1 | 9.7 | DPDQ |
| Q2 | 12.9 | 9.7 | 15.4 | 10.4 | 9.7 | 11.1 | 9.7 | 11.6 |
| Q3 | 13.0 | 9.5 | 15.1 | 10.2 | 9.5 | 10.9 | 9.4 | 11.7 |
| Q4 | 12.8 | 9.2 | 14.9 | 10.0 | 9.3 | 10.6 | 9.1 | 11.5 |
| 1994 Q1 | 12.9 | 9.3 | 15.6 | 10.1 | 9.1 | 10.6 | 8.8 |  |
| Q2 | 12.6 | 9.0 | 15.3 | 9.8 | 8.9 | 10.2 | 8.8 | 11.2 |
| Q3 | 12.4 | 8.7 | 14.8 | 9.6 | 8.7 | 10.2 9.8 | 8.4 8.0 | 10.9 |
| Q4 | 12.1 | 8.3 | 14.4 | 9.3 | 8.4 | 9.4 | 7.6 | 10.3 |
| 1995 Q1 | 11.9 | 7.9 | 14.2 | 8.8 | 7.8 | 8.6 | 6.9 | 9.7 |
| Q2 | 11.5 | 7.5 | 13.6 | 8.7 | 7.5 | 8.3 | 6.7 | 9.7 |
| Q3 | 11.3 | 7.4 | 13.4 | 8.6 | 7.4 | 8.1 | 6.6 | 9.5 |
| Q4 | 11.1 | 7.2 | 13.2 | 8.4 | 7.3 | 7.9 | 6.4 | 9.3 |
| 1996 Q1 | 11.2 | 7.1 | 13.7 | 8.3 | 7.1 | 7.7 | 6.2 | 8.9 |
| Q2 | 11.1 | 7.1 | 13.6 | 8.2 | 7.0 | 7.6 | 6.1 | 8.7 |
| Q3 | 10.6 | 6.9 | 13.4 | 7.9 | 6.7 | 7.3 | 5.8 | 8.5 |
| Q4 | 10.0 | 6.6 | 13.0 | 7.6 | 6.3 | 6.9 | 5.5 | 8.1 |
| 1997 Q1 | 9.2 | 5.9 | 12.1 | 6.9 | 5.6 | 6.2 | 4.9 | 7.4 |
| Q2 | 8.7 | 5.4 | 11.4 | 6.4 | 5.2 | 5.7 | 4.4 | 6.7 |
| Q3 | 8.3 | 5.0 | 10.7 | 6.1 | 4.8 | 5.3 | 4.0 | 6.2 |
| Q4 | 8.2 | 4.7 | 10.2 | 5.9 | 4.4 | 5.1 | 3.7 | 5.8 |
| 1998 Q1 | 7.9 | 4.5 | 9.8 | 5.7 | 4.1 | 4.9 | 3.5 | 5.5 |
| Q2 | 7.6 | 4.4 | 9.5 | 5.6 | 4.0 | 4.8 | 3.4 | 5.4 |
| Q3 | 7.4 | 4.3 | 9.4 | 5.5 | 4.0 | 4.7 | 3.3 | 5.3 |
| Q4 | 7.4 | 4.3 | 9.1 | 5.4 | 4.0 | 4.7 | 3.2 | 5.2 |
| 1999 Q1 | 7.5 | 4.3 | 8.9 | 5.4 | 4.0 | 4.7 | 3.1 | 5.1 |
| Q2 | 7.5 | 4.2 | 8.8 | 5.3 | 3.9 | 4.8 | 3.1 | 4.9 |


|  | South East | South West | Wales | Scotland | Great <br> Britain | Northern <br> Ireland |
| ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Quarterly |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Kingdom |  |  |  |  |  |  |

[^23]The denominators used to calculate claimant count rates are the sum of the appropriate mid-year estimates of employee jobs, the self- employed, Govern-ment-supported trainees, HM Forces and claimants of unemployment-related benefits. The 1997 and 1998 rates are based on mid-1997 estimates and earlier years are based on the corresponding mid- year estimates.

Source: Office for National Statistics; Enquiries 02075336094


## $4 \Delta \begin{aligned} & \text { ILO unemployment rates } \\ & \text { by Government Office Region }\end{aligned}$

|  |  |  |  |  |  |  | Percentages |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| North East | North West ${ }^{4}$ | Yorkshire and the Humber | East Midlands | West Midlands | East of England | London | South East |


| Quarterly |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | YCNC | YCND | YCNE | YCNF | YCNG | YCNH | YCNI |  |
| 1992 Q2 | 12.4 | 10.3 | 9.8 | 8.4 | 10.9 | 8.2 | 12.4 | YCNJ |
| Q3 | 12.9 | 10.0 | 9.1 | 8.4 | 11.5 | 8.4 | 12.7 | 8.1 |
| Q4 | 13.0 | 10.6 | 9.7 | 8.8 | 12.0 | 9.2 | 12.5 | 8.6 |
| 1993 Q1 | 12.7 | 11.3 | 10.1 | 9.4 | 12.2 | 9.1 | 13.6 | 8.4 |
| Q2 | 12.6 | 10.6 | 10.3 | 9.0 | 11.6 | 9.3 | 13.5 | 8.4 |
| Q3 | 13.5 | 10.3 | 10.4 | 8.7 | 11.4 | 9.1 | 13.8 | 8.2 |
| Q4 | 12.4 | 10.6 | 10.4 | 8.2 | 11.7 | 8.8 | 14.4 | 7.9 |
| 1994 Q1 | 12.8 | 10.7 | 9.8 | 8.0 | 10.9 | 9.0 | 13.8 | 7.4 |
| Q2 | 12.8 | 10.3 | 10.2 | 8.3 | 10.1 | 8.2 | 13.1 | 7.4 |
| Q3 | 11.8 | 10.2 | 9.5 | 8.8 | 9.3 | 8.0 | 12.3 | 7.0 |
| Q4 | 12.9 | 9.5 | 9.2 | 8.0 | 8.9 | 7.5 | 11.8 | 7.0 |
| 1995 Q1 | 11.9 | 9.1 | 9.1 | 7.7 | 8.8 | 7.8 | 11.9 | 6.9 |
| Q2 | 11.6 | 9.1 | 8.3 | 7.3 | 8.6 | 7.6 | 12.0 | 6.4 |
| Q3 | 11.2 | 9.2 | 8.7 | 6.9 | 8.9 | 7.6 | 11.9 | 6.5 |
| Q4 | 11.1 | 8.5 | 7.9 | 7.2 | 8.6 | 7.0 | 11.5 | 6.2 |
| 1996 Q1 | 10.9 | 8.6 | 8.0 | 7.3 | 8.7 | 6.5 | 11.3 | 6.5 |
| Q2 | 10.4 | 8.4 | 8.5 | 7.4 | 9.4 | 6.4 | 11.5 | 6.1 |
| Q3 | 10.9 | 7.9 | 8.4 | 7.1 | 8.3 | 6.7 | 11.4 | 5.8 |
| Q4 | 9.7 | 7.7 | 8.7 | 7.0 | 7.7 | 6.7 | 10.9 | 5.6 |
| 1997 Q1 | 9.9 | 7.1 | 8.1 | 6.1 | 7.3 | 6.2 | 10.3 | 5.2 |
| Q2 | 9.9 | 7.2 | 7.6 | 5.9 | 6.8 | 6.4 | 9.2 | 5.3 |
| Q3 | 8.8 | 7.4 | 7.4 | 5.2 | 7.2 | 5.5 | 9.1 | 4.7 |
| Q4 | 8.4 | 7.0 | 7.2 | 5.2 | 6.5 | 5.4 | 9.0 | 4.5 |
| 1998 Q1 | 8.5 | 6.8 | 7.3 | 5.2 | 6.4 | 5.4 | 8.2 | 4.4 |
| Q2 | 8.6 | 6.9 | 7.4 | 4.9 | 6.0 | 5.0 | 8.4 | 4.4 |
| Q3 | 8.5 | 6.8 | 7.1 | 5.6 | 6.0 | 4.4 | 7.8 | 4.4 |
| Q4 | 9.5 | 7.1 | 7.1 | 4.8 | 6.7 | 4.4 | 7.5 | 4.0 |
| 1999 Q1 | 9.7 | 6.9 | 6.9 | 5.1 | 7.1 | 4.3 | 7.8 | 3.9 |


|  | South West | England | Wales | Scotland | Great Britain | Northern Ireland ${ }^{3}$ | United Kingdom |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Quarterly |  |  |  |  |  |  |  |
|  | YCNK | YCNL | YCNM | YCNN | YCNO | MGXW | MGSX |
| 1992 Q2 | 9.1 | 9.8 | 9.2 | 9.5 | 9.8 |  |  |
| Q3 | 8.9 | 9.9 | 10.0 | 10.3 | 9.9 |  |  |
| Q4 | 9.3 | 10.3 | 10.4 | 10.8 | 10.4 | . |  |
| 1993 Q1 | 9.8 | 10.7 | 10.4 | 10.4 | 10.6 | .. |  |
| Q2 | 9.2 | 10.4 | 10.3 | 10.2 | 10.4 |  |  |
| Q3 | 8.5 | 10.3 | 9.8 | 10.0 | 10.2 |  |  |
| Q4 | 8.5 | 10.3 | 10.0 | 10.1 | 10.3 | . |  |
| 1994 Q1 | 7.9 | 9.9 | 9.6 | 10.2 | 9.9 | .. |  |
| Q2 | 7.7 | 9.7 | 9.7 | 10.1 | 9.7 | .. |  |
| Q3 | 8.2 | 9.3 | 9.8 | 9.4 | 9.4 |  |  |
| Q4 | 7.4 | 8.9 | 9.7 | 8.8 | 9.0 | .. |  |
| 1995 Q1 | 7.8 | 8.9 | 9.4 | 8.5 | 8.9 | 11.2 | 8.9 |
| Q2 | 7.8 | 8.6 | 8.9 | 8.8 | 8.6 | 10.9 | 8.7 |
| Q3 | 7.4 | 8.6 | 8.4 | 9.2 | 8.6 | 10.7 | 8.7 |
| Q4 | 7.2 | 8.2 | 8.0 | 9.1 | 8.3 | 10.3 | 8.4 |
| 1996 Q1 | 6.9 | 8.2 | 8.6 | 9.0 | 8.3 | 9.4 | 8.3 |
| Q2 | 6.3 | 8.2 | 8.4 | 8.6 | 8.2 | 10.7 | 8.3 |
| Q3 | 6.4 | 7.9 | 8.6 | 8.5 | 8.0 | 10.3 | 8.1 |
| Q4 | 6.5 | 7.7 | 8.5 | 8.7 | 7.8 | 9.2 | 7.9 |
| 1997 Q1 | 5.8 | 7.2 | 8.0 | 8.6 | 7.3 | 8.7 | 7.4 |
| Q2 | 5.8 | 7.0 | 8.5 | 8.6 | 7.2 | 8.0 | 7.2 |
| Q3 | 5.1 | 6.6 | 7.6 | 8.2 | 6.8 | 8.8 | 6.8 |
| Q4 | 5.1 | 6.4 | 7.0 | 7.4 | 6.5 | 8.8 | 6.6 |
| 1998 Q1 | 4.7 | 6.2 | 7.2 | 7.7 | 6.4 | 8.6 | 6.4 |
| Q2 | 4.8 | 6.1 | 7.0 | 7.4 | 6.3 | 6.9 | 6.3 |
| Q3 | 4.8 | 6.0 | 7.5 | 7.6 | 6.2 | 8.2 | 6.2 |
| Q4 | 4.5 | 6.0 | 7.3 | 7.7 | 6.2 | 6.8 | 6.2 |
| 1999 Q1 | 4.9 | 6.0 | 7.3 | 7.4 | 6.2 | 7.2 | 6.2 |

[^24]

## 4.6 <br> Average earnings <br> Great Britain

|  | Whole economy+ | headline rate | Private sector | headline rate | Public sector | headline rate | Manufacturing industries | headline rate | Production industries | headline rate | Service industries | headline rate |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Annual |  |  |  |  |  |  |  |  |  |  |  |  |
| 1995 | LNMQ 100.0 |  | LNKY 100.0 |  | $\begin{aligned} & \text { LNNJ } \\ & 100.0 \end{aligned}$ |  | LNMR 100.0 |  | LNMS 100.0 |  | LNMT |  |
| 1996 | 103.6 |  | 103.7 |  | 103.0 |  | 104.3 |  | 104.3 |  | 100.0 |  |
| 1997 | 108.0 |  | 108.7 |  | 105.3 |  | 108.8 |  | 108.5 |  | 107.9 |  |
| 1998 | 113.5 |  | 114.7 |  | 108.8 |  | 113.7 |  | 113.5 |  | $113.4{ }^{\dagger}$ |  |


| Monthly |  | LNNC |  | LNND |  | LNNE |  | LNNG |  | LNNF |  | LNNH |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1995 Jan | 98.8 | 3.6 | 98.8 | 3.9 | 98.6 | 2.2 | 98.3 | 5.3 | 98.3 | 5.2 | 98.9 | 2.9 |
| Feb | 99.2 | 3.5 | 99.1 | 3.7 | 99.6 | 2.4 | 98.9 | 5.5 | 98.9 | 5.3 | 99.2 | 2.8 |
| Mar | 99.5 | 3.5 | 99.4 | 3.9 | 99.7 | 2.1 | 99.0 | 4.9 | 99.0 | 4.9 | 100.0 | 3.0 |
| Apr | 99.5 | 3.7 | 99.4 | 4.0 | 99.8 | 2.3 | 99.5 | 5.1 | 99.4 | 5.1 | 99.4 | 3.0 |
| May | 99.5 | 3.6 | 99.6 | 4.0 | 99.5 | 2.1 | 99.5 | 4.8 | 99.5 | 4.8 | 99.6 | 3.1 |
| Jun | 99.8 | 3.3 | 99.7 | 3.7 | 99.8 | 1.9 | 99.8 | 4.9 | 99.8 | 4.9 | 99.7 | 2.6 |
| Jul | 99.9 | 2.9 | 99.9 | 3.2 | 100.1 | 1.7 | 100.3 | 4.6 | 100.3 | 4.6 | 99.8 | 2.2 |
| Aug | 100.1 | 2.7 | 100.1 | 3.0 | 99.9 | 1.6 | 100.2 | 4.4 | 100.3 | 4.5 | 100.0 | 2.0 |
| Sep | 100.5 | 2.7 | 100.6 | 3.1 | 100.2 | 1.5 | 100.8 | 4.3 | 100.8 | 4.4 | 100.3 | 2.1 |
| Oct | 101.0 | 2.8 | 101.0 | 3.0 | 100.8 | 1.7 | 101.3 | 4.2 | 101.3 | 4.2 | 100.9 | 2.2 |
| Nov | 101.2 | 3.0 | 101.4 | 3.2 | 100.7 | 2.0 | 101.1 | 4.0 | 101.1 | 4.0 | 101.3 | 2.5 |
| Dec | 101.4 | 3.0 | 101.5 | 3.2 | 101.3 | 1.9 | 101.7 | 3.7 | 101.5 | 3.7 | 101.4 | 2.7 |
| 1996 Jan | 101.6 | 3.0 | 101.6 | 3.2 | 101.5 | 2.1 | 102.3 | 3.6 | 102.2 | 3.6 | 101.5 | 2.8 |
| Feb | 102.4 | 3.0 | 102.6 | 3.2 | 101.9 | 2.2 | 102.6 | 3.7 | 102.6 | 3.7 | 102.1 | 2.8 |
| Mar | 102.3 | 3.0 | 102.3 | 3.1 | 102.2 | 2.6 | 103.3 | 4.1 | 103.2 | 4.0 | 102.2 | 2.6 |
| Apr | 102.8 | 3.2 | 102.9 | 3.3 | 102.8 | 2.6 | 103.6 | 4.1 | 103.4 | 4.0 | 102.6 | 2.8 |
| May | 102.6 | 3.1 | 102.6 | 3.2 | 102.8 | 2.9 | 103.6 | 4.2 | 103.6 | 4.1 | 102.5 | 2.8 |
| Jun | 103.4 | 3.4 | 103.4 | 3.4 | 103.0 | 3.2 | 104.1 | 4.2 | 104.1 | 4.2 | 103.2 | 3.2 |
| Jul | 103.7 | 3.5 | 103.8 | 3.5 | 103.2 | 3.2 | 104.5 | 4.2 | 104.5 | 4.2 | 103.4 | 3.4 |
| Aug | 103.9 | 3.7 | 104.2 | 3.9 | 102.8 | 3.1 | 104.7 | 4.4 | 104.7 | 4.3 | 103.7 | 3.6 |
| Sep | 104.7 | 3.9 | 104.9 | 4.1 | 104.0 | 3.3 | 105.2 | 4.4 | 105.2 | 4.3 | 104.5 | 3.8 |
| Oct | 104.7 | 3.9 | 105.0 | 4.1 | 103.7 | 3.2 | 105.3 | 4.3 | 105.5 | 4.3 | 104.6 | 3.8 |
| Nov | 105.2 | 3.9 | 105.5 | 4.1 | 103.8 | 3.3 | 106.0 | 4.4 | 106.0 | 4.5 | 104.9 | 3.8 |
| Dec | 105.7 | 3.9 | 106.1 | 4.2 | 104.1 | 2.9 | 106.6 | 4.6 | 106.4 | 4.6 | 105.4 | 3.7 |
| 1997 Jan | 106.1 | 4.2 | 106.5 | 4.5 | 104.3 | 2.9 | 106.5 | 4.6 | 106.4 | 4.6 | 106.0 | 4.0 |
| Feb | 106.2 | 4.1 | 106.6 | 4.4 | 104.3 | 2.6 | 107.1 | 4.5 | 106.8 | 4.4 | 105.8 | 4.0 |
| Mar | 107.0 | 4.2 | 107.6 | 4.6 | 104.4 | 2.4 | 107.1 | 4.1 | 106.9 | 3.9 | 107.3 | 4.3 |
| Apr | 106.6 | 4.0 | 107.0 | 4.4 | 105.2 | 2.3 | 107.5 | 4.0 | 107.3 | 3.8 | 106.4 | 4.1 |
| May | 106.8 | 4.1 | 107.3 | 4.6 | 104.9 | 2.2 | 108.1 | 4.0 | 108.0 | 3.8 | 106.7 | 4.2 |
| Jun | 107.5 | 3.9 | 108.0 | 4.4 | 104.8 | 2.0 | 108.4 | 4.1 | 108.2 | 4.0 | 107.2 | 3.9 |
| Jul | 107.9 | 4.0 | 108.6 | 4.6 | 105.0 | 1.9 | 108.6 | 4.2 | 108.5 | 4.0 | 107.7 | 4.1 |
| Aug | 108.6 | 4.2 | 109.3 | 4.7 | 105.3 | 2.0 | 109.4 | 4.2 | 109.1 | 4.0 | 108.4 | 4.2 |
| Sep | 109.0 | 4.2 | 109.7 | 4.7 | 106.0 | 2.1 | 109.7 | 4.2 | 109.4 | 4.0 | 108.7 | 4.3 |
| Oct | 109.6 | 4.4 | 110.4 | 4.9 | 106.1 | 2.2 | 110.0 | 4.4 | 109.9 | 4.1 | 109.4 | 4.4 |
| Nov | 110.2 | 4.5 | 111.1 | 5.0 | 106.6 | 2.3 | 111.1 | 4.5 | 110.9 | 4.2 | 109.9 | 4.5 |
| Dec | 110.9 | 4.8 | 111.9 | 5.3 | 106.9 | 2.6 | 111.5 | 4.6 | 111.1 | 4.4 | 110.8 | 4.9 |
| 1998 Jan | 111.3 | 4.9 | 112.4 | 5.4 | 107.0 | 2.7 | 111.7 | 4.8 | 111.5 | 4.6 | 111.2 | 4.9 |
| Feb | 111.7 | 5.0 | 112.8 | 5.6 | 107.1 | 2.6 | 112.4 | 4.8 | 112.0 | 4.7 | 111.4 | 5.1 |
| Mar | 112.3 | 5.0 | 113.5 | 5.6 | 107.3 | 2.7 | 112.8 | 5.1 | 112.6 | 5.0 | 112.4 | 5.0 |
| Apr | 112.7 | 5.3 | 114.0 | 6.0 | 107.4 | 2.5 | 112.9 | 5.1 |  | 5.1 | $112.7{ }^{+}$ | $5.3{ }^{+}$ |
| May | 113.2 | 5.6 | 114.5 | 6.3 | 108.1 | 2.7 | 113.1 | 5.0 | $112.9{ }^{\dagger}$ | 5.0 | $113.6{ }^{\dagger}$ | $5.7{ }^{\dagger}$ |
| Jun | 113.3 | 5.7 | 114.2 | 6.3 | 108.8 | 3.0 | 113.5 | 4.8 | 113.2 | 4.7 | 113.1 | 5.9 |
| Jul | 113.8 | 5.6 | 114.9 | 6.1 | 109.0 | 3.6 | 114.0 | $4.8{ }^{\dagger}$ | 113.7 | $4.7{ }^{\dagger}$ | 113.6 | 5.8 |
| Aug | 114.0 | 5.3 | 115.0 | 5.6 | 109.6 | 3.9 | 114.4 | 4.7 | 114.1 | 4.7 | 113.8 | 5.3 |
| Sep | 114.4 | 5.1 | 115.6 | 5.5 | 109.8 | 3.8 | 114.5 | 4.7 | 114.3 | 4.6 | 114.3 | 5.2 |
| Oct | 114.8 | 4.9 | 116.0 | 5.2 | 110.1 | 3.8 | 115.0 | 4.5 | 114.8 | 4.5 | 114.6 | 5.0 |
| Nov | 115.2 | 4.8 | 116.4 | 5.1 | 110.5 | 3.7 | 115.0 | 4.1 | 114.7 | 4.1 | 115.1 | 4.9 |
| Dec | 115.6 | 4.5 | 116.8 | 4.7 | 110.4 | 3.6 | 115.2 | 3.7 | 114.9 | 3.8 | 115.5 | 4.6 |
| 1999 Jan | 116.4 | 4.5 | 117.7 | 4.6 | 111.3 | 3.6 | 116.2 | 3.6 | 115.7 | 3.6 | 116.4 | 4.5 |
| Feb | 117.2 | 4.6 | 118.7 | 4.8 | 111.6 | 3.8 | 116.2 | 3.6 | 115.8 | 3.5 | 117.4 | 4.8 |
| Mar | 117.8 | 4.8 | 119.2 | 5.0 | 111.8 | 4.1 | $116.7{ }_{+}$ | 3.6 | 116.3 | 3.5 | 117.8 | 5.0 |
| Apr | $117.2^{\dagger}$ | 4.6 | 118.4 | 4.7 | 112.5 | 4.3 | $116.9{ }^{\dagger}$ | 3.4 | 116.6 | 3.4 | 117.1 | 4.7 |
| May ${ }^{1}$ | 117.8 | 4.3 | 119.0 | 4.2 | 113.1 | 4.5 | 117.1 | 3.5 | 116.7 | 3.4 | 118.3 | 4.3 |

[^25] the three.

Source: Office for National Statistics; Enquiries 01928792442

Earnings, wages, retail prices and output
(Great Britain)


Labour Market

## 4.7 <br> Productivity and Unit Wage costs <br> United Kingdom

$1995=100$

|  | Workforce jobs ${ }^{1}$ |  |  | Output per filled job ${ }^{2}$ |  |  | Unit wage costs |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Whole economy | Total production industries | Manufacturing industries | Whole economy | Total production industries | Manufacturing industries | Whole economy | Manufacturing industries |
| Annual LNOK |  |  |  |  |  |  |  |  |
|  | LNNM | LNOJ | LNOK | LNNN | LNNW | LNNX | LNNK | NNQ |
| 1995 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1996 | 101.0 | 100.8 | 101.1 | 101.5 | 100.4 | 99.3 | 101.7 | 105.0 |
| 1997 | 102.8 | 101.1 | 101.7 | 103.1 | 100.7 | 99.8 | 104.6 | 109.0 |
| 1998 | 104.1 | 100.8 | 101.6 | 104.2 | 101.7 | 100.1 | 108.4 | 113.5 |
| Quarterly |  |  |  |  |  |  |  |  |
| 1995 Q1 | 99.8 | 99.8 | 99.5 | 99.6 | 99.8 | 100.1 | 99.5 | 98.6 |
| Q2 | 99.9 | 99.9 | 99.9 | 99.8 | 100.1 | 100.2 | 99.9 | 99.4 |
| Q3 | 100.0 | 99.8 | 99.9 | 100.2 | 100.4 | 100.4 | 100.1 | 100.0 |
| Q4 | 100.3 | 100.5 | 100.7 | 100.4 | 99.7 | 99.4 | 100.5 | 102.0 |
| 1996 Q1 | 100.4 | 100.9 | 100.7 | 101.2 | 100.1 | 99.7 | 100.7 | 103.0 |
| Q2 | 100.7 | 100.5 | 100.7 | 101.4 | 100.3 | 99.3 | 101.4 | 104.5 |
| Q3 | 101.2 | 100.7 | 101.4 | 101.5 | 100.5 | 99.0 | 101.8 | 105.9 |
| Q4 | 101.7 | 100.9 | 101.5 | 101.9 | 100.5 | 99.4 | 102.7 | 106.6 |
| 1997 Q1 | 102.0 | 100.9 | 101.3 | 102.6 | 100.8 | 100.3 | 103.3 | 106.6 |
| Q2 | 102.6 | 101.2 | 101.6 | 103.0 | 100.5 | 99.5 | 104.0 | 108.5 |
| Q3 | 103.0 | 101.3 | 101.7 | 103.4 | 101.1 | 99.9 | 105.3 | 109.3 |
| Q4 | 103.5 | 101.2 | 102.1 | 103.6 | 100.5 | 99.3 | 105.7 | 111.6 |
| 1998 Q1 | 104.0 | 101.6 | 102.5 | 103.7 | 100.1 | 99.2 | 107.3 | 113.2 |
| Q2 | 103.9 | 101.3 | 102.0 | 104.3 | 101.7 | 100.2 | 107.8 | 112.9 |
| Q3 | 104.1 | 100.8 | 101.4 | 104.5 | 102.3 | 100.7 | 108.6 | 113.5 |
| Q4 | 104.4 | 99.7 | 100.3 | 104.3 | 102.5 | 100.5 | 110.1 | 114.5 |
| 1999 Q1 | 104.4 | 98.4 | 99.1 | 104.3 | 103.0 | 101.5 | 112.1 | 114.6 |

## Monthly

| 1998 Jan | .. | .. | 102.5 | . | .. | 98.9 | . | 112.9 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Feb | .. | .. | 102.6 | .. | .. | 99.2 |  | 113.3 |
| Mar | .. | .. | 102.5 | .. | .. | 99.5 |  | 113.3 |
| Apr | .. | .. | 102.2 |  | .. | 100.0 |  | 112.8 |
| May | .. | .. | 102.0 | .. | .. | 99.8 |  | 113.3 |
| Jun | .. | .. | 101.7 | . | . | 100.7 |  | 112.7 |
| Jul | .. | .. | 101.5 | .. | .. | 101.1 |  | 112.7 |
| Aug | .. | .. | 101.5 | .. | .. | 100.7 |  | 113.6 |
| Sep | .. | . | 101.3 | . | .. | 100.3 |  | 114.1 |
| Oct | .. | .. | 100.7 | .. | .. | 100.4 |  | 114.5 |
| Nov | .. | .. | 100.4 | .. | .. | 100.6 |  | 114.3 |
| Dec | .. | .. | 99.8 | .. | .. | 100.6 |  | 114.5 |
| 1999 Jan | .. | .. | 99.6 | .. | .. | 100.9 |  | 115.2 |
| Feb | .. | . | 99.1 | . | .. | 101.3 |  | 114.7 |
| Mar | .. | .. | 98.5 | .. | .. | $102.3{ }^{+}$ |  | $114.1{ }^{+}$ |
| Apr | .. |  | 98.2 |  | .. | $102.7{ }^{\dagger}$ |  | $113.8{ }^{\dagger}$ |
| May | .. | . | 97.7 | .. | .. | 103.4 | . | 113.2 |

Percentage change, quarter on corresponding quarter of previous year

| Quarterly | NNO | LNNR | INNS | LNNP | LNNT | LNNU | LOJE | LOJF |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1995 Q1 | 1.0 | -0.1 | 0.5 | 3.1 | 3.5 | 2.7 | 0.7 | 2.2 |
| Q2 | 1.1 | 0.2 | 0.9 | 1.8 | 1.7 | 1.2 | 1.7 | 3.7 |
| Q3 | 0.7 | 0.2 | 0.7 | 1.4 | 1.1 | 0.3 | 1.8 | 4.0 |
| Q4 | 0.6 | 0.8 | 1.4 | 1.1 | -0.4 | -1.7 | 1.6 | 5.5 |
| 1996 Q1 | 0.6 | 1.1 | 1.1 | 1.6 | 0.2 | -0.3 | 1.2 | 4.4 |
| Q2 | 0.8 | 0.6 | 0.8 | 1.7 | 0.3 | -0.9 | 1.6 | 5.2 |
| Q3 | 1.3 | 1.0 | 1.5 | 1.3 | 0.1 | -1.4 | 1.7 | 5.8 |
| Q4 | 1.4 | 0.4 | 0.8 | 1.5 | 0.8 | - | 2.2 | 4.5 |
| 1997 Q1 | 1.6 | - | 0.6 | 1.3 | 0.8 | 0.5 | 2.6 | 3.5 |
| Q2 | 1.8 | 0.7 | 1.0 | 1.5 | 0.2 | 0.3 | 2.5 | 3.8 |
| Q3 | 1.8 | 0.5 | 0.3 | 1.8 | 0.6 | 1.0 | 3.4 | 3.2 |
| Q4 | 1.8 | 0.2 | 0.6 | 1.7 | - | -0.1 | 2.9 | 4.7 |
| 1998 Q1 | 1.9 | 0.7 | 1.2 | 1.1 | -0.7 | -1.1 | 3.8 | 6.2 |
| Q2 | 1.3 | 0.1 | 0.4 | 1.2 | 1.2 | 0.6 | 3.6 | 4.1 |
| Q3 | 1.0 | -0.5 | -0.2 | 1.1 | 1.3 | 0.7 | 3.2 | 3.9 |
| Q4 | 0.8 | -1.5 | -1.7 | 0.7 | 2.0 | 1.2 | 4.2 | 2.6 |
| 1999 Q1 | 0.4 | -3.2 | -3.4 | 0.5 | 2.9 | 2.3 | 4.5 | 1.3 |

[^26]
## Index of Output per filled job




# 5. Selected output and demand indicators 

## 5. Output of production industries ${ }^{1}$

|  |  | Flectricity |  | By market sector ${ }^{3}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total production industries+ | Mining and quarrying | gas and water supply | Total manufacturing industries+ | Durable goods industries ${ }^{2}$ | Non-durable goods industries ${ }^{2}$ | Investment goods | Intermediate goods |


| 1995 weights | 1000 | 96 | 92 | 812 | 54 | 213 | 181 | 552 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Annual |  |  |  |  |  |  |  |  |
|  | CKYW | CKYX | CKYZ | CKYY | ERKM |  |  |  |
| 1994 | 98.3 | 96.8 | 97.8 | 98.5 | 98.0 | 99.5 | ERKT | ERKX |
| 1995 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |  |
| 1996 | $101.1+$ | $103.3{ }^{+}$ | $105.3{ }^{+}$ | 100.4 | 104.8 | 100.5 | 102.4 | 100.0 |
| 1997 | $102.1{ }^{\dagger}$ | $102.1{ }^{\dagger}$ | $105.7{ }^{\dagger}$ | $101.7{ }^{\dagger}$ | 106.5 | 101.2 | 103.4 | 100.5 |
| 1998 | 102.8 | 104.4 | 107.5 | 102.1 | 106.9 | 100.1 | 106.7 | 101.2 101.7 |


| Quarterly |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1994 Q1 | 96.3 | 94.7 | 96.8 | 96.5 | 94.4 | 99.0 | 94.8 |  |
| Q2 | 98.1 | 98.3 | 98.3 | 98.0 | 97.5 | 98.6 | 94.8 |  |
| Q3 | 98.9 | 97.2 | 97.9 | 99.3 | 99.9 | 99.7 | 99.5 | . 2 |
| Q4 | 99.8 | 97.2 | 98.0 | 100.3 | 100.2 | 100.7 | 100.9 | 98.5 |
| 1995 Q1 | 99.6 | 100.7 | 98.7 | 99.6 | 102.6 | 99.8 | 98.6 |  |
| Q2 | 100.0 | 99.2 | 99.9 | 100.1 | 101.0 | 100.9 | 98.6 | 99.5 |
| Q3 | 100.2 | 99.3 | 100.2 | 100.2 | 98.8 | 99.8 |  | 100.0 |
| Q4 | 100.2 | 100.9 | 101.2 | 100.1 | 97.6 | 99.5 | 102. | 100.2 |
| 1996 Q1 | 101.0 | 102.2 | 104.7 | 100.4 | 102.9 | 100.5 | 102.1 |  |
| Q2 | 100.8 | 103.6 | 105.9 | 99.9 | 104.7 | 100.7 | 101.7 |  |
| Q3 | 101.2 | 104.2 | 105.8 | 100.3 | 106.3 | 100.5 | 102.4 | 100.1 |
| Q4 | 101.5 | 103.4 | 104.8 | 100.9 | 105.3 | 100.3 | 103.5 | 100.4 |
| 1997 Q1 | $102.0^{\dagger}$ | $101.8{ }^{\dagger}$ | $104.2{ }^{\dagger}$ | $101.7{ }^{\dagger}$ | 107.0 | 102.7 | 103.9 |  |
| Q2 | 101.9 | 102.2 | 105.9 | 101.4 | 105.7 | 100.3 | 103.6 | 101.3 |
| Q3 | 102.6 | 104.2 | 107.0 | 101.9 | 106.0 | 100.6 | 103.8 | 102.1 |
| Q4 | 102.0 | 100.3 | 105.5 | 101.8 | 107.3 | 101.1 | 102.1 | 101.2 |
| 1998 Q1 | 102.2 | 100.3 | 103.8 | 102.2 | 106.9 | 100.1 | 105.2 | 100.7 |
| Q2 | 103.3 | 105.5 | 107.6 | 102.5 | 105.9 | 100.7 | 106.0 | 102.8 |
| Q3 | 103.4 | 105.9 | 109.0 | 102.4 | 109.0 | 100.6 | 107.3 | 102.1 |
| Q4 | 102.5 | 105.8 | 109.6 | 101.2 | 105.8 | 99.0 | 108.3 | 101.2 |
| 1999 Q1 | 101.8 | 104.7 | 106.6 | 100.9 | 106.3 | 97.3 | 110.5 |  |

Monthly

| 1997 Jan | $102.8{ }^{\dagger}$ | $104.5{ }^{\dagger}$ | $106.7{ }^{\dagger}$ | $102.1{ }^{\dagger}$ | 109.3 | 102.7 | 105.2 | 101.0 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Feb | 102.1 | 101.4 | 103.5 | 102.0 | 106.7 | 103.1 | 104.2 | 100.1 |
| Mar | 101.0 | 99.6 | 102.4 | 101.0 | 104.9 | 102.2 | 102.4 | 99.4 |
| Apr | 101.9 | 102.5 | 104.3 | 101.6 | 106.2 | 100.3 | 104.0 | 101.1 |
| May | 101.7 | 101.9 | 106.4 | 101.1 | 105.0 | 100.7 | 103.1 | 100.9 |
| Jun | 102.0 | 102.0 | 107.1 | 101.4 | 106.1 | 100.0 | 103.9 | 102.0 |
| Jul | 103.6 | 108.0 | 109.2 | 102.5 | 106.6 | 101.0 | 104.0 | 103.8 |
| Aug | 102.3 | 105.0 | 105.9 | 101.5 | 105.1 | 100.5 | 104.3 | 101.7 |
| Sep | 101.8 | 99.8 | 105.9 | 101.6 | 106.2 | 100.4 | 103.2 | 100.8 |
| Oct | 102.2 | 101.3 | 105.3 | 101.9 | 107.5 | 100.8 | 103.5 | 101.5 |
| Nov | 101.9 | 100.1 | 106.7 | 101.6 | 107.0 | 100.4 | 102.3 | 101.0 |
| Dec | 101.9 | 99.6 | 104.6 | 101.9 | 107.3 | 102.1 | 100.4 | 101.3 |
| 1998 Jan | 102.0 | 100.5 | 104.4 | 101.9 | 107.0 | 100.7 | 104.1 | 100.5 |
| Feb | 102.0 | 98.8 | 101.8 | 102.4 | 106.3 | 100.0 | 105.7 | 100.1 |
| Mar | 102.6 | 101.8 | 105.0 | 102.4 | 107.3 | 99.7 | 105.8 | 101.4 |
| Apr | 103.6 | 105.6 | 109.7 | 102.6 | 106.1 | 100.7 | 106.3 | 103.2 |
| May | 102.5 | 103.5 | 104.2 | 102.2 | 104.6 | 100.6 | 105.5 | 101.7 |
| Jun | 103.8 | 107.4 | 108.9 | 102.8 | 107.1 | 100.8 | 106.0 | 103.4 |
| Jul | 103.7 | 105.5 | 109.6 | 102.9 | 109.6 | 100.7 | 106.8 | 103.0 |
| Aug | 103.4 | 106.7 | 109.3 | 102.4 | 110.4 | 100.8 | 107.7 | 102.1 |
| Sep | 102.9 | 105.5 | 107.9 | 102.0 | 107.0 | 100.3 | 107.3 | 101.3 |
| Oct | 102.7 | 105.4 | 110.7 | 101.5 | 105.0 | 99.3 | 107.9 | 101.7 |
| Nov | 102.5 | 105.9 | 109.9 | 101.3 | 107.0 | 99.0 | 108.2 | 101.5 |
| Dec | 102.2 | 106.1 | 108.1 | 101.0 | 105.5 | 98.6 | 108.7 | 100.2 |
| 1999 Jan | 101.4 | 103.8 | 105.9 | 100.8 | 105.7 | 97.2 | 110.3 | 99.3 |
| Feb | 101.7 | 105.2 | 107.0 | 100.8 | 105.8 | 97.4 | 110.7 | 99.2 |
| Mar | 101.9 | 104.9 | 106.8 | 101.2 | $107.2+$ | 97.5 | $110.5{ }^{+}$ | $99.7{ }^{+}$ |
| Apr | 102.2 | 105.0 | 107.7 | 101.3 | $107.0^{\dagger}$ | $98.3{ }^{\dagger}$ | $111.5{ }^{\dagger}$ | $99.4{ }^{\dagger}$ |
| May | 102.2 | 105.2 | 106.6 | 101.5 | 109.3 | 98.0 | 111.7 | 99.4 |

[^27]Source: Office for National Statistics; Enquiries 01633812786



Share of output in 1995


Engineering and construction : output and orders
Seasonally adjusted Index numbers at constant prices ${ }^{1}$

|  | Engineering |  |  |  |  |  |  |  |  | Construction (GB) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total |  |  | Home |  |  | Export |  |  |  |  |
|  | Orders on Hand | New ${ }^{2}$ Orders | Turnover | Orders on Hand | New ${ }^{2}$ Orders | Turnover | Orders on Hand | $\begin{aligned} & \mathrm{New}^{2} \\ & \text { Orders } \end{aligned}$ | Turnover | Gross output ${ }^{3}$ | Orders received |
| Annual |  |  |  |  |  |  |  |  |  |  |  |
|  | FGWA | FGWB | FGVT |  |  | FGVW | FGVX | FGVY |  |  |  |
| 1994 | 104.9 | 97.6 | $95.0^{\dagger}$ | 105.4 | $102.4$ | 98.3 | 104.1 | 90.8 | $90.2^{\dagger}$ | 100.1 | 102.9 |
| 1995 | 98.2 | 98.1 | 100.0 | 100.0 | $98.4{ }^{+}$ | 100.0 | 95.6 | 97.6 | 100.0 | 100.0 | 100.0 |
| 1996 | 94.2 96.9 | ${ }_{102.6}^{106.3}{ }^{\dagger}$ | 103.8 | 94.3 97.4 | 98.2 99.9 | 99.9 99.0 | 94.0 96.2 | 108.8 | 109.2 | 102.3 | 103.2 |
| 1998 | 93.6 | 109.9 | 110.8 | 88.7 | 99.7 | 102.3 | 96.2 101.1 | 115.2 124.2 | 114.6 | 105.4 | 107.1 |

Quarterly

| 1994 Q1 | 97.3 | 93.6 | 91.8 | 93.0 | 96.8 | 95.3 | 103.8 | $89.1{ }^{\dagger}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Q2 | 99.0 | $96.0^{\dagger}$ | 93.9 | 95.3 | 100.3 | 97.5 | 104.7 | 89.8 | ${ }_{88.8}{ }^{\dagger}{ }^{\dagger}$ | 99.2 |  |
| Q3 | 103.0 | 101.0 | 96.3 | 102.7 | 108.9 | 99.9 | 103.3 | 89.7 | 91.2 | 100.1 | 107.6 |
| Q4 | 104.9 | 100.0 | $97.8{ }^{\dagger}$ | 105.4 | 103.7 | 100.6 | 104.1 | 94.7 | 93.8 | 100.7 | 92.6 |
| 1995 Q1 | 101.3 | 93.4 | 97.6 | 100.7 | $91.4{ }^{\dagger}$ | 97.0 | $102.2+$ | 96.2 | 98.4 | 99.8 |  |
| Q2 | 101.5 | 98.2 | 98.0 | 100.8 | 100.1 | 99.9 | $102.6{ }^{\dagger}$ | 95.7 | 95.2 | 100.1 | 100.9 |
| Q3 | 97.8 | 96.0 | 100.4 | 97.4 | 96.1 | 100.2 | 98.3 | 95.9 | 100.7 | 99.8 | 94.7 |
| Q4 | 98.2 | 104.6 | 104.0 | 100.0 | 106.0 | 102.9 | 95.6 | 102.6 | 105.7 | 100.3 | 111.6 |
| 1996 Q1 | 97.3 | 101.9 | 103.0 | 95.1 | 94.6 | 100.5 | 100.6 | 112.3 | 106.7 | 101.0 |  |
| Q2 | 97.9 | 105.0 | 104.3 | 99.1 | 104.6 | $99.8{ }^{\dagger}$ | 96.0 | 105.5 | 110.6 | 101.5 | 100. 8 |
| Q3 | 98.1 | 103.5 | 103.3 | 98.5 | 98.4 | 99.2 | 97.6 | 110.8 | 109.1 | 103.0 | 101.6 |
| Q4 | 94.2 | 99.8 | 104.4 | 94.3 | 95.0 | 100.1 | 94.0 | 106.6 | 110.6 | 103.8 | 111.1 |
| 1997 Q1 | 95.2 | 105.4 | 104.2 | 96.6 | 101.4 | 98.5 | 93.1 | 111.1 | 112.2 | 104.1 | 104.5 |
| Q2 | 95.9 | 106.3 | 105.6 | 94.9 | 97.7 | 99.8 | 97.3 | 118.6 | 113.8 | 105.1 | 107.1 |
| Q3 | 96.7 | 106.7 | 105.8 | 95.3 | 99.7 | 99.3 | 98.8 | 116.6 | 114.9 | 105.3 | 107.5 |
| Q4 | 96.9 | 106.5 | 106.3 | 97.4 | 101.0 | 98.5 | 96.2 | 114.4 | 117.4 | 106.9 | 109.4 |
| 1998 Q1 | 98.9 | 113.0 | 110.8 | 96.4 | 103.1 | 104.4 | 102.6 | 127.0 | 119.8 | 109.7 | 112.2 |
| Q2 | 100.2 | 111.5 | 109.8 | 96.6 | 101.1 | 100.8 | 105.7 | 126.1 | 122.6 | 106.1 | 106.4 |
| Q3 | 96.7 | 107.1 | 111.3 | 90.3 | 95.9 | 103.5 | 106.4 | 123.0 | 122.3 | 106.1 | 119.0 |
| Q4 | 93.6 | 107.8 | 111.4 | 88.7 | 98.7 | 100.6 | 101.1 | 120.8 | 126.7 | 106.4 | 113.9 |
| 1999 Q1 | $95.4{ }^{\dagger}$ | 115.0 | 112.9 | $90.1{ }^{\dagger}$ | 107.6 | 105.9 | 103.4 | 125.4 | 122.8 | 106.8 | 103.0 |

Monthly

| 1997 Jan | 95.6 | 110.5 | 105.5 | 96.3 | $107.9^{\dagger}$ | $100.7{ }^{\dagger}$ | 94.6 | 114.3 | 112.3 |  | 103.8 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Feb | 97.1 | 109.7 | 104.5 | 98.1 | 105.9 | 99.5 | 95.6 | 115.0 | 111.6 |  | 102.8 |
| Mar | 95.2 | 96.0 | 102.6 | 96.6 | 90.3 | 95.5 | 93.1 | 104.1 | 112.7 |  | 107.0 |
| Apr | 96.3 | 111.0 | 107.1 | 96.4 | 99.7 | 100.5 | 96.2 | $126.9{ }^{\dagger}$ | 116.4 |  | 116.1 |
| May | 96.6 | 103.7 | 102.7 | 96.7 | 100.2 | 99.1 | 96.4 | 108.6 | 107.9 |  | 99.7 |
| Jun | 95.9 | 104.4 | $106.9{ }^{\dagger}$ | 94.9 | 93.2 | 99.8 | 97.3 | 120.1 | 117.1 |  | 105.6 |
| Jul | 95.3 | 105.2 | 107.3 | 94.0 | 96.5 | 100.0 | 97.3 | 117.6 | 117.6 |  | 108.6 |
| Aug | 98.2 | 115.6 | 105.4 | 97.9 | 113.9 | 99.5 | 98.6 | 118.1 | 113.7 |  | 98.6 |
| Sep | 96.7 | 99.3 | 104.6 | 95.3 | 88.7 | 98.3 | $98.8{ }^{\dagger}$ | 114.3 | 113.5 |  | 115.4 |
| Oct | 95.1 | 102.7 | 108.3 | 94.5 | 96.0 | 98.9 | 96.0 | 112.1 | $121.6{ }^{\dagger}$ |  | 105.4 |
| Nov | 95.8 | 108.4 | 106.1 | 94.8 | 100.4 | 99.2 | 97.2 | 119.9 | 115.9 |  | 109.1 |
| Dec | 96.9 | 108.5 | 104.4 | 97.4 | 106.8 | 97.2 | 96.2 | 111.0 | 114.5 | . | 113.8 |
| 1998 Jan | 97.8 | 111.2 | 108.1 | 96.4 | 97.5 | 101.0 | 99.9 | 130.7 | 118.2 |  | 118.4 |
| Feb | 99.6 | 116.9 | 110.7 | 96.8 | 106.8 | 105.5 | 103.7 | 131.1 | 118.0 |  | 106.7 |
| Mar | 98.9 | 111.0 | 113.5 | 96.4 | 105.1 | 106.7 | 102.6 | 119.4 | 123.1 |  | 111.4 |
| Apr | 97.6 | 105.0 | 109.6 | 94.3 | 95.6 | 103.0 | 102.5 | 118.5 | 119.0 |  | 101.0 |
| May | 98.3 | 111.9 | 109.2 | 95.4 | 103.8 | 99.8 | 102.7 | 123.2 | 122.5 |  | 106.9 |
| Jun | 100.2 | $117.5^{\dagger}$ | 110.7 | 96.6 | 104.0 | 99.6 | 105.7 | 136.6 | 126.4 | .. | 111.1 |
| Jul | $98.5{ }^{\dagger}$ | 105.7 | 111.7 | $94.0^{\dagger}$ | 95.0 | 104.4 | 105.4 | 121.0 | 122.1 | .. | 112.0 |
| Aug | 96.6 | 104.9 | 111.6 | 91.4 | 94.9 | 104.3 | 104.5 | 119.0 | 122.0 |  | 119.0 |
| Sep | 96.7 | 110.8 | 110.6 | 90.3 | 97.8 | 101.9 | 106.4 | 129.1 | 122.9 |  | 126.1 |
| Oct | 95.8 | 107.5 | 110.6 | 88.7 | 94.0 | 99.7 | 106.5 | 126.5 | 126.0 | .. | 121.2 |
| Nov | 93.0 | 101.5 | 111.1 | 87.9 | 99.2 | 102.1 | 100.8 | 104.7 | 123.9 | .. | 118.7 |
| Dec | 93.6 | 114.6 | 112.6 | 88.7 | 102.9 | 100.1 | 101.1 | 131.1 | 130.2 | .. | 101.7 |
| 1999 Jan | 95.4 | 120.6 | 114.2 | 90.3 | 112.6 | 106.8 | 103.2 | 132.0 | 124.7 | .. | 91.0 |
| Feb | 96.2 | 114.3 | 111.5 | 91.7 | 111.1 | 106.1 | 103.1 | 118.9 | 119.2 | .. | $94.4{ }^{+}$ |
| Mar | 95.4 | 109.9 | 112.9 | 90.1 | 99.0 | 104.8 | 103.4 | 125.4 | 124.5 | .. | 123.5 |
| Apr | 95.2 | 112.0 | 112.6 | 91.2 | 109.0 | 104.9 | 101.3 | 116.2 | 123.5 | .. | 101.7 |
| May | 95.6 | 113.7 | 112.1 | 92.5 | 111.3 | 106.6 | 100.4 | 117.0 | 119.8 | .. | 104.0 |

[^28]

### 5.3 Motor vehicle production ${ }^{1}$ and steel production and consumption

|  | Passenger cars+ |  | Commercial vehicles+ |  | Crude steel production ${ }^{2}$ (thousand tonnes) |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total production (thousands) | Of which for export (thousands) | Total production (thousands) | Of which for export (thousands) |  |
| Annual |  |  |  |  |  |
|  | FFAO | FFAP | FFAQ | FFAR |  |
| 1994 | 122.2 | 51.6 | 19.0 | 8.0 | 17 BCBS |
| 1995 | 127.7 | 62.1 | 19.4 | 7.7 | 17603.4 |
| 1996 | 140.5 | 75.7 | 19.9 | 9.4 | 179917 |
| 1997 | 141.5 | 80.2 | 19.8 | 8.6 | 17991.7 18489.4 |
| 1998 | 145.7 | 85.1 | 18.9 | 8.6 | 17318.1 |

Quarterly

| 1995 Q1 | 131.0 | 68.3 | 193 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Q2 | 129.9 | 62.7 | 19.3 | 7.8 |  |
| Q3 | 124.6 | 57.3 | 21.3 | 8.8 | 4706.2 |
| Q4 | 125.1 | 59.9 | 16.3 | 4.8 | 4230.4 4174.0 |
| 1996 Q1 | 132.4 | 67.0 | 18.9 | 9.3 |  |
| Q2 | 136.2 | 71.5 | 21.0 | 9.3 | 4315.8 |
| Q3 | 144.8 | 84.2 | 19.3 | 8.7 | 4674 |
| Q4 | 149.2 | 80.4 | 20.3 | 10.4 | 4297.6 4704.2 |
| 1997 Q1 | 143.0 | 82.4 | 19.9 | 8.6 | 4601.2 |
| Q2 | 138.0 | 79.8 | 18.7 | 8.2 | 4836.9 |
| Q3 | 137.4 | 78.0 | 19.9 | 9.1 | 4495.3 |
| Q4 | 143.4 | 78.3 | 20.3 | 8.4 | 4556.0 |
| 1998 Q1 | 149.8 | 82.4 | 18.9 | 7.8 | 4498.7 |
| Q2 | 147.1 | 82.9 | 18.9 | 9.3 | 4660.0 |
| Q3 | 150.2 | 86.9 | 19.1 | 9.1 | 4502.0 |
| Q4 | 135.4 | 88.2 | 18.7 | 8.1 | 3657.4 |
| 1999 Q1 | .. |  |  |  | 4126.5 |
| Q2 |  |  |  |  | 4390.5 |

Monthl

| 1997 Jan | 141.7 | 80.4 |
| :---: | :---: | :---: |
| Feb | 144.8 | 84.3 |
| Mar | 142.6 | 82.6 |
| Apr | 139.9 | 79.2 |
| May | 134.6 | 80.3 |
| Jun | 139.6 | 80.0 |
|  |  |  |
| Jul | 128.8 | 69.9 |
| Aug | 138.0 | 81.7 |
| Sep | 145.6 | 82.5 |
| Oct | 141.4 | 79.3 |
| Nov | 151.1 | 81.7 |
| Dec | 137.5 | 74.0 |
|  |  |  |
| 1998 Jan | 159.1 | 83.4 |
| Feb | 144.7 | 79.4 |
| Mar | 145.6 | 84.6 |
| Apr | 147.9 | 80.6 |
| May | 146.2 | 84.0 |
| Jun | 147.2 | 84.2 |
|  |  |  |
| Jul | 153.4 | 82.4 |
| Aug | 151.5 | 88.4 |
| Sep | 145.8 | 90.0 |
| Oct | 136.3 | 87.5 |
| Nov | 138.1 | 93.0 |
| Dec | 131.9 | 84.2 |
|  |  | .. |
| 1999 Jan | .. | . |
| Feb | .. | . |
| Mar | .. | .. |
| Apr |  | . |
| May |  |  |
| Jun |  |  |

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 IISI, but in a change from previous publications, figures are actual production totals based on a four or five week period (not seasonally adjusted.).
3 Provisional.

4 Seasonally adjusted estimates of car and vehicle production are not available later than December 1998. This is because the existing seasonal adjustment model will not be applicable to the new bi-annual registration system until there are sufficient data to construct a new seasonally adjusted series.

Sources: Office for National Statistics; Enquiries Columns 1-4 01633 812963; Iron and Steel Statistics Bureau Ltd; Enquiries 02073433900


## Production of commercial vehicles



## 5.4 <br> Indicators of fixed investment in dwellings



1 Series 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 Department of the Environment, Transport and the Regions' 5\% Survey of Mortgage Lenders (at completion stage) which now includes all mortgage lenders rather than building societies only.


Housing completions
Percentage change, quarter on corresponding quarter of previous year



## 5. 5 Number of property transactions ${ }^{1,2}$

|  | Number of property transactions |  |  |  | Number of property transactions |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Not <br> seasonally adjusted England \& Wales | Seasonally adjusted England \& Wales ${ }^{3}$ | Not <br> seasonally adjusted England, Wales \& $N$. Ireland |  | seasonally adjusted England \& Wales | Seasonally adjusted England \& Wales ${ }^{3}$ | seasonally adjuste England Wales N. Irelan |
|  | FTAP |  | FTAR | Oct | 110 | 106 |  |
| 1993 | 1196 |  | 1236 | Nov | 114 | 106 | 11 |
| 1994 | 1274 |  | 1318 | Dec | 95 | 104 | 11 |
| 1995 | 1135 |  | 1182 |  |  |  |  |
| 1996 | 1242 |  | 1283 | 1995 Jan | 104 | 103 |  |
| 1997 | 1440 |  | 1480 | Feb | 86 | 104 | 10 |
| 1998 |  |  |  | Mar | 95 | 101 | 9 |
| 1998 | 1347 |  | 1384 | Apr | 86 | 99 | 8 |
|  |  | FTAQ |  | Jun | 99 | 95 | 9 |
| 1993 Q1 | 239 | 264 | 248 |  |  |  | 0 |
| Q2 | 279 | 286 | 289 | Jul | 101 | 94 | 10 |
| Q3 | 347 | 317 | 357 | Aug | 99 | 90 | 10 |
| Q4 | 331 | 324 | 342 | Sep | 97 | 91 | 10 |
|  |  |  |  | Oct | 99 | 89 | 10 |
| 1994 Q1 | 299 312 | 325 321 | 309 322 | Nov Dec | 97 76 | 88 | 10 |
| Q3 | 345 | 317 | 356 |  |  | 88 | 8 |
| Q4 | 319 | 315 | 331 | 1996 Jan | 104 | 96 | 108 |
|  |  |  |  | Feb | 80 | 92 | 8 |
| 1995 Q1 | 284 | 308 | 295 | Mar | 77 | 92 | 8 |
| Q2 | 280 | 288 | 291 | Apr | 90 | 97 | 9 |
| Q3 | 298 | 275 | 311 | May | 97 | 101 | 10 |
| Q4 | 272 | 264 | 285 | Jun | 96 | 101 | 100 |
| 1996 Q1 | 261 | 280 | 272 | Jul | 116 | 101 | 119 |
| Q2 | 284 | 299 | 295 | Aug | 109 | 106 | 11 |
| Q3 | 338 | 313 | 347 | Sep | 113 | 106 | 116 |
| Q4 | 360 | 350 | 369 | Oct | 128 | 113 | 133 |
|  |  |  |  | Nov | 122 | 119 | 125 |
| 1997 Q1 | 324 351 | 362 359 | 335 | Dec | 109 | 119 | 11 |
| Q3 | 351 387 | 359 356 | 360 398 | 1997 Jan | 132 |  |  |
| Q4 | 377 | 363 | 387 | Feb | 98 | 118 | 101 |
|  |  |  |  | Mar | 95 | 118 | 97 |
| 1998 Q1 | 317 | 346 | 327 | Apr | 118 | 119 | 12 |
| Q2 | 317 | 332 | 327 | May | 113 | 122 | 116 |
| Q3 | 377 | 345 | 386 | Jun | 120 | 119 | 123 |
| Q4 | 335 | 324 | 345 |  |  |  |  |
|  |  |  |  | Jul | 135 | 118 | 140 |
| 1999 Q1 | 316 | 345 | 325 | Aug | 108 | 117 | 110 |
| Q2 | 342 | 359 | 354 | Sep | 144 | 121 | 148 |
|  |  |  |  | Oct | 140 | 123 | 144 |
| 1993 Jan | 78 | 82 | 81 | Nov | 121 | 121 | 124 |
| Feb | 72 | 88 | 75 | Dec | 116 | 119 | 119 |
| Mar | 88 | 93 | 92 |  |  |  |  |
| Apr | 87 | 91 | 90 | 1998 Jan | 119 | 115 | 122 |
| May | 87 | 96 | 91 | Feb | 94 | 114 | 97 |
| Jun | 105 | 99 | 109 | Mar | 104 | 116 | 108 |
|  |  |  |  | Apr | 103 | 111 | 106 |
| Jul | 114 | 102 | 118 | May | 96 | 109 | 99 |
| Aug | 113 | 107 | 116 | Jun | 117 | 113 | 121 |
| Sep | 120 | 108 | 122 |  |  | - 115 |  |
| Oct | 110 | 108 | 114 | Jul | 129 | 115 | 132 |
| Nov | 119 | 109 | 122 | Aug | 119 | 117 | 121 |
| Dec | 102 | 108 | 106 | Sep | 129 | 114 | 133 |
|  |  |  |  | Oct | 119 | 109 | 122 |
| 1994 Jan | 106 | 109 | 110 | Nov | 110 | 104 | 113 |
| Feb | 89 | 107 | 92 | Dec | 107 | 111 | 110 |
| Mar | 104 | 109 | 107 |  |  |  |  |
| Apr | 97 | 108 | 100 | 1999 Jan | 112 | 114 | 116 |
| May | 101 | 106 | 104 | Feb | 96 | 117 | 99 |
| Jun | 114 | 107 | 117 | Mar | 108 | $115$ | 110 |
|  |  |  |  | Apr | 110 | $121$ | 114 |
| Jul | 112 | 106 | 116 | May | 106 | 118 | 110 |
| Aug | 120 | 109 | 123 | Jun | 126 | 120 | 130 |
| Sep | 113 | 102 | 117 |  |  |  |  |

[^29]
## Focus on London 99

# "Focus on London 99 ... the most detailed survey into life in the capital yet" ${ }^{\prime \prime}$ - Evening standard 

## London like you've never seen it before . . .

DISCOVER WHAT MAKES LONDON TICK with this fantastic multimedia package. The Office for National Statistics, the Government Office for London and the London Research Centre have got together to produce the definitive statistical overview of the capital.

THE BOOK INCLUDES TVIELVE CHAPTERS covering a wide range of social, industrial and economic statistics, which describe the evolution of London and the challenges facing it as the millenium approaches.

THE COMPLEMENTARY CD-ROM CONTAINS all the data from the book, together with a full electronic version of the paper production and includes: an interactive map which allows for some complex queries to be constructed from a selection of borough level data; and a map of London's main communication links - its motorways, airports and main line stations.

## Selected output and demand indicators

## 5. 6 change in inventories at constant 1995 prices

|  | Mining and quarrying |  |  |  |  | Electricity, gas and water supply | £ million: seasonally adjusted |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Manufacturing industries |  |  |  |  | Distributive trades |  | Other industries ${ }^{3}$ | Change in inventories |
|  |  | Materials and fuel | Work in progress | Finished goods | Total |  | Wholesale ${ }^{2}$ | Retail ${ }^{2}$ |  |  |
| Level of inventories |  |  |  |  |  |  |  |  |  |  |
| end-December 1997 | 751 | 17210 | 17684 | 19888 | 54782 | 1816 | 24240 | 19102 | 31876 | 132567 |
| Quarterly |  |  |  |  |  |  |  |  |  |  |
|  | FAEA | FBNF | FBNG | FBNH | DHBM | FAEB | FAJX | FBYN | DLWX | CAFU |
| 1994 Q1 | -64 | -217 | -32 | 103 | -146 | -112 | 192 | 267 | -351 | $\begin{array}{r} \text { CAFU } \\ -214 \end{array}$ |
| Q2 | -61 | 97 | 146 | 217 | 460 | -189 | 512 | 269 | 799 | 1790 |
| Q3 | -67 | 238 | 187 | 251 | 676 | -202 | 278 | 214 | 356 | 1255 |
| Q4 | -75 | 315 | 338 | -23 | 630 | -158 | 350 | 134 | 1124 | 2005 |
| 1995 Q1 | -171 | 245 | 388 | 351 | 984 | -137 | -372 | -180 | -58 |  |
| Q2 | -21 | 51 | 289 | 310 | 650 | -24 | -185 | -180 275 | -58 | 66 1889 |
| Q3 | 88 | 318 | 341 | 200 | 859 | -15 | 464 | 435 | -460 | 1371 |
| Q4 | -19 | -100 | 126 | 137 | 163 | -29 | 320 | 281 | -470 | 1186 |
| 1996 Q1 | 36 | 228 | 111 | 228 | 567 | -113 | -63 | 204 | $303{ }^{\dagger}$ | $934{ }^{\dagger}$ |
| Q2 | -19 | -274 | -125 | -501 | -900 | 44 | 151 | 117 | 623 | 934 |
| Q3 | -41 | -144 | 72 | 160 | 88 | 31 | 219 | 34 | 155 | 486 |
| Q4 | -23 | 85 | -275 | 119 | -71 | 53 | 374 | 283 | -222 | 394 |
| 1997 Q1 | $86^{\dagger}$ | $121{ }^{\dagger}$ | $187^{\dagger}$ | $40^{\dagger}$ | $348{ }^{\dagger}$ | $159{ }^{\dagger}$ | $294{ }^{\dagger}$ | $316{ }^{\dagger}$ | 199 | 1402 |
| Q2 | -44 | 232 | -162 | 186 | 256 | 104 | 670 | 308 | -477 | 817 |
| Q3 | -6 | 137 | -456 | 426 | 107 | -70 | -240 | 195 | 422 | 408 |
| Q4 | 19 | -87 | -901 | -312 | -1300 | -90 | 775 | -20 | 1751 | 1135 |
| 1998 Q1 | 52 | 111 | -485 | 144 | -230 | -57 | 337 | 418 | 28 | 548 |
| Q2 | 93 | 86 | -54 | -368 | -336 | -28 | -553 | 208 | 1949 | 1333 |
| Q3 | 87 | 34 | 15 | 39 | 88 | -71 | -53 | 223 | 962 | 1236 |
| Q4 | 117 | -31 | 124 | 1040 | 1133 | 37 | 266 | -65 | -962 | 526 |
| 1999 Q1 | 27 | 41 | -238 | -750 | -947 | -14 | -85 | 266 | 520 | -233 |

1 Estimates are given to the nearest $£$ million but cannot be regarded as accu- Sources: Office for National Statistics; Enquiries Columns 1-4, 6-8 01633
rate to this degree.
2 Wholesaling and retailing estimates exclude the motor trades.
3 Quarterly alignment adjustment included in this series. For description see notes.
5. 7 Inventory ratios

|  | Manufacturers' inventories ${ }^{1}$ to manufacturing production |  |  |  | Retail inventories ${ }^{1}$ to retail sales ${ }^{2,3}$ | Total inventories ${ }^{1,4}$ to gross value added |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Materials and fuel | Work in progress | Finished goods | Total inventories |  |  |
| Quarterly |  |  |  |  |  |  |
|  | FAPG | $\mathrm{FAPH}_{+}$ |  |  | FAPC | FDCA |
| 1994 Q1 | $97.7$ | $97.3^{\dagger}$ | $99.0^{\dagger}$ | $98.0{ }^{\dagger}$ | 99.3 | 100 |
| Q2 | 96.8 | 96.6 | 98.6 | 97.4 | 100.1 | 100 |
| Q3 | 97.0 | 96.3 | 98.6 | 97.4 | 100.3 | 99 |
| Q4 | 97.9 | 97.2 | 97.5 | 97.5 | 101.1 | 100 |
| 1995 Q1 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100 |
| Q2 | 99.8 | 101.1 | 101.1 | 100.7 | 101.3 | 101 |
| Q3 | 101.6 | 102.8 | 102.0 | 102.1 | 103.7 | 102 |
| Q4 | 101.1 | 103.6 | 102.8 | 102.5 | 104.9 | 102 |
| 1996 Q1 | 102.1 | 103.9 | 103.6 | 103.2 | 105.6 | 102 |
| Q2 | 101.0 | 103.7 | 101.6 | 102.1 | 104.4 | 102 |
| Q3 | 99.8 | 103.7 | 102.0 | 101.9 | 103.8 | 102 |
| Q4 | 99.7 | 101.6 | 102.0 | 101.1 | 104.0 | 101 |
| 1997 Q1 | $99.8{ }^{\dagger}$ | 102.0 | 101.6 | 101.2 | $104.3{ }^{\dagger}$ |  |
| Q2 | 101.4 | 101.4 | 102.8 | 101.9 | 104.4 | 101 |
| Q3 | 101.8 | 98.6 | 104.5 | 101.7 | 104.8 | 101 |
| Q4 | 101.6 | 94.1 | 103.3 | 99.7 | 103.2 | 101 |
| 1998 Q1 | 101.9 | 91.1 | 103.6 |  | 104.5 | 100 |
| Q2 | 101.9 | 90.4 | 101.3 | 97.8 | 105.4 | 100 |
| Q3 | 102.2 | 90.6 | 101.6 | 98.1 | 106.1 | 101 |
| Q4 | 103.3 | 92.4 | 108.1 | 101.4 | 106.0 | 103 |
| 1999 Q1 | 103.9 | 91.4 | 104.6 | 100.0 | 106.2 | 102 |

1 Measured at 1995 prices; end-March 1995=100.
2 Measured at 1995 prices; 1st quarter 1995=100.
3 Classes 64-65 excluding activity headings 6510 and 6520, retail
T58
distribution of motor vehicles and parts, and filling stations.
4 Including quarterly alignment adjustment. For details of adjustments see notes section in the UK National Accounts article in UK Economic Accounts.


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



1 Great Britain only. The motor trades are excluded. Information for periods 4 Covers all institutions providing finance for consumers; including loans by
earlier than those shown is available from ONS Newport (tel 01633812509 ).
2 The retail sales index has been rebased using detailed information from the 1995 annual retailing inquiry. However, the reference year has been retained at $1995=100$ for the convenience of users. Details of the work, together with revised figures for January 1990 to December 1997, were published in ONS News Release (98) 349 on 21 October 1998
3 Net lending equals changes in amounts outstanding adjusted to remove distortions arising from revaluations of debt such as write-offs.

4 Covers all institutions providing fin oncounts and on bank credit cards and charge cards, by insurance companies, retailers and other specialist lenders, but excluding loans for house purchase.
5 Data beyond 1998 is unavailable at present since seasonal adjustment has ceased. This is because the existing seasonal adjustment model is not applicable to the new bi-annual registration system. The table now includes unadjusted data.
6 Annual totals do not always equal DKBY due to rounding differences
Sources: Office for National Statistics;

Volume of total retail sales (excluding motor trades)




### 5.9 Inland energy consumption

|  | Primary fuel input (million tonnes of oil equivalent) |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Coal ${ }^{1}$ | Petroleum | Natural gas ${ }^{2}$ | Primary electricity ${ }^{4}$ |  |  | Total |
|  |  |  |  | Nuclear | Hydro ${ }^{3}$ | Net imports ${ }^{5}$ |  |
| Annual |  |  |  |  |  |  |  |
|  | FDAI | FDAJ | FDAK | FDAL | FDAM | FDAW |  |
| 1994 | 53.3 | 78.8 | $66.3{ }^{\dagger}$ | 21.2 | 0.5 | $1.5$ | $221.5^{\dagger}$ |
| 1995 | $51.2{ }^{\dagger}$ | 77.2 | 72.2 | 21.3 | 0.5 | 1.4 | 223.7 |
| 1996 | $46.8{ }^{\dagger}$ | 78.6 | 80.0 | $22.2{ }^{\dagger}$ | 0.3 | 1.4 | 229.2 |
| 1997 | 42.8 | 77.0 | 86.8 | 23.0 | 0.4 | 1.4 | 231.7 |
| 1998 | 43.1 | 76.7 |  | 23.3 | 0.5 | 1.4 | 235.2 |
| Quarterly |  |  |  |  |  |  |  |
| 1994 Q1 | 53.7 | 78.7 | 68.7 | 20.1 | 0.5 | 1.5 | 223.2 |
| Q2 | 53.3 | 77.1 | 67.6 | 21.6 | 0.6 | 1.4 | 221.6 |
| Q3 | 53.0 | 77.3 | 68.7 | 21.9 | 0.5 | 1.5 | 222.9 |
| Q4 | 52.9 | 79.3 | 70.0 | 21.0 | 0.4 | 1.5 | 225.2 |
| 1995 Q1 | 53.8 | 76.5 | 73.5 | 19.0 | 0.5 | 1.5 | 224.8 |
| Q2 | 51.9 | 74.9 | 72.6 | 21.5 | 0.4 | 1.4 | 222.7 |
| Q3 | 50.5 | 76.8 | 71.8 | 22.7 | 0.3 | 1.5 | 223.6 |
| Q4 | 49.0 | 76.7 | 78.3 | 22.3 | 0.4 | 1.1 | 227.7 |
| 1996 Q1 | $50.4{ }^{\dagger}$ | 77.8 | $82.3{ }^{\dagger}$ | 22.0 | 0.2 | 1.5 | 234.1 |
| Q2 | 49.0 | 77.6 | 78.6 | 22.8 | 0.3 | 1.5 | 229.8 |
| Q3 | 45.7 | 78.5 | 80.7 | 21.7 | 0.3 | 1.4 | 228.4 |
| Q4 | 43.9 | 76.3 | 85.4 | 24.4 | 0.4 | 1.4 | $231.9^{\dagger}$ |
| 1997 Q1 | 44.5 | 77.4 | 88.2 | 23.7 | 0.4 | 1.5 | 235.7 |
| Q2 | 41.1 | 77.1 | 86.7 | 23.9 | 0.3 | 1.4 | 230.5 |
| Q3 | 43.0 | 75.0 | 87.5 | 22.7 | 0.4 | 1.4 | 230.0 |
| Q4 | 45.1 | 75.3 | 90.3 | 21.7 | 0.3 | 1.5 | 234.1 |
| 1998 Q1 | 44.5 | 77.8 | 92.1 | 23.3 | 0.5 | 1.4 | 239.7 |
| Q2 | 46.1 | 74.5 | 90.6 | 22.3 | 0.3 | 1.4 | 235.3 |
| Q3 | 44.0 | 75.7 | 89.3 | 23.2 | 0.5 | 0.3 | 233.0 |
| Q4 | 41.2 | 75.6 | 94.3 | 24.2 | 0.5 | 1.2 | 237.0 |
| 1999 Q1 | 38.1 | 76.2 | 99.2 | 23.7 | 0.5 | 1.2 | 239.0 |

Percentage change, quarter on corresponding quarter of previous year

|  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | FDAP | Quarte FDAP FDAR FDAT FDAX |  |  |  | FDAX | FDAO |
| 1994 Q1 | -8.1 | 1.0 | 10.7 | -6.0 | -2.0 | 0.3 | 0.6 |
| Q2 | -5.2 | -1.5 | 8.3 | 5.0 | 43.8 | -0.1 | 1.0 |
| Q3 | -3.6 | -2.2 | 9.7 | 4.0 | 10.8 | 2.9 | 1.5 |
| Q4 | -2.1 | -0.4 | 1.7 | -5.9 | 48.6 | 1.0 | -0.6 |
| 1995 Q1 | 0.2 | -2.9 | 7.0 | -5.5 | 14.9 | 1.6 | 0.7 |
| Q2 | -2.7 | -2.8 | 7.4 | -0.2 | -40.0 | 0.1 | 0.5 |
| Q3 | -4.8 | -0.6 | 4.5 | 3.5 | -38.0 | 1.2 | 0.3 |
| Q4 | -7.5 | -3.3 | 11.8 | 5.8 | -15.1 | -23.3 | 1.1 |
| 1996 Q1 | $-6.3{ }^{\dagger}$ | 1.7 | $12.0{ }^{\dagger}$ | 15.3 | -65.7 | -1.7 | 4.1 |
| Q2 | -5.7 | 3.7 | 8.3 | 5.8 | -16.8 | 7.0 | 3.2 |
| Q3 | -9.5 | 2.2 | 12.4 | -4.4 | 10.0 | -5.9 | 2.1 |
| Q4 | -10.2 | -0.5 | 9.1 | 9.6 | 10.8 | 22.2 | 1.8 |
| 1997 Q1 | -11.7 | -0.5 | 7.2 | 8.0 | - | -0.8 | 0.7 |
| Q2 | -16.1 | -0.8 | 10.3 | 5.0 | 13.0 | -5.9 | 0.3 |
| Q3 | -6.0 | -4.4 | 8.4 | 4.4 | 21.4 | -1.0 | 0.7 |
| Q4 | 2.7 | -1.4 | 5.7 | -11.3 | -33.3 | 4.2 | 0.9 |
| 1998 Q1 | -0.2 | 0.6 | 4.5 | -1.5 | 13.5 | -1.1 | 1.7 |
| Q2 | 12.3 | -3.3 | 4.5 | -6.9 | - | -2.0 | 2.0 |
| Q3 | 2.5 | 0.9 | 2.1 | 2.6 | 17.6 | -80.6 | 1.3 |
| Q4 | -8.6 | 0.5 | 4.4 | 11.9 | 67.1 | -20.7 | 1.3 |
| 1999 Q1 | -14.2 | -2.1 | 7.7 | 1.7 | $7.9{ }^{\dagger}$ | $-14.6{ }^{\dagger}$ | -0.3 |

1 Includes solid renewables (wood, straw, waste) and net foreign trade and stock changes in other solid fuels.
2 Includes colliery methane, landfill gas and sewage gas. Excludes gas flared or re-injected and non energy-use of gas.

3 Includes generations at wind stations. Excludes generation from pump- storage stations.
4 Not temperature corrected.
5 Not seasonally adjusted.
Source: Department of Trade and Industry; Enquiries 02072155187


## 6. Selected financial statistics

## 6. Sterling exchange rates and UK official reserves

Not seasonally adjusted

|  | Sterling exchange rate against major currencies ${ }^{1}$ |  |  |  |  |  |  |  |  | UK official | Ster |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Japanese yen | $\begin{aligned} & \text { US } \\ & \text { dollar } \end{aligned}$ | Swiss franc | European currency unit (ECU ${ }^{3}$ ) | Euro | French franc | Italian lira | $\begin{array}{r} \text { Deutsche- } \\ \text { mark } \end{array}$ | Spanish peseta | reserves ${ }^{2}$ at end of period (\$ million) | $\begin{array}{r} \text { exchange } \\ \text { rate } \\ \text { index } \\ 1990=100 \end{array}$ |
| Annual |  |  |  |  |  |  |  |  |  |  |  |
|  | AJFO | AJFA | AJFD | AJHW | THAP | AJFE | AJFF | AJFH | AJFM | AIPI |  |
| 1994 | 156.40 | 1.5329 | 2.090 | 1.2924 |  | 8.4852 | 2467 | 2.481 | 204.83 | 43898 | 89.2 |
| 1995 | 148.37 | 1.5783 | 1.865 | 1.2211 |  | 7.8730 | 2571 | 2.260 | 196.71 | 46986 | 89.2 |
| 1996 | 170.00 | 1.5617 | 1.931 | 1.2467 |  | 7.9890 | 2408 | 2.350 | 197.82 | 46300 | 84.8 86.3 |
| 1997 | 198.12 | 1.6382 | 2.376 | 1.4499 |  | 9.5606 | 2789 | 2.840 | 239.87 | 38418 | 100.6 |
| 1998 | 216.75 | 1.6574 | 2.400 | 1.4768 | . | 9.7681 | 2876 | 2.914 | 247.37 | 35343 | 103.9 |
| Quarterly |  |  |  |  |  |  |  |  |  |  |  |
| 1994 Q1 | 160.00 | 1.4887 | 2.160 | 1.3231 | .. | 8.7164 | 2505 | 2.563 | 209.66 | 42915 | 90.7 |
| Q2 | 155.38 | 1.5050 | 2.118 | 1.2958 |  | 8.5461 | 2413 | 2.497 | 205.02 | 43374 | 89.1 |
| Q3 | 153.66 | 1.5515 | 2.032 | 1.2683 |  | 8.2896 | 2436 | 2.421 | 200.54 | 43476 | 87.9 |
| Q4 | 156.62 | 1.5851 | 2.054 | 1.2835 |  | 8.3968 | 2515 | 2.446 | 204.23 | 43898 | 89.1 |
| 1995 Q1 | 151.76 | 1.5831 | 1.962 | 1.2534 |  | 8.1613 | 2599 | 2.336 | 206.49 | 46122 | 87.2 |
| Q2 | 134.88 | 1.5958 | 1.844 | 1.2117 |  | 7.8546 | 2658 | 2.230 | 196.22 | 46643 | 84.3 |
| Q3 | 147.99 | 1.5739 | 1.857 | 1.2090 |  | 7.7815 | 2534 | 2.252 | 193.20 | 47182 | 84.3 |
| Q4 | 158.38 | 1.5610 | 1.795 | 1.2097 |  | 7.6909 | 2495 | 2.222 | 190.83 | 46986 | 83.5 |
| 1996 Q1 | 161.92 | 1.5314 | 1.822 | 1.2182 |  | 7.7085 | 2408 | 2.248 | 189.39 | 44971 | 83.5 |
| Q2 | 163.79 | 1.5237 | 1.896 | 1.2327 |  | 7.8613 | 2369 | 2.320 | 194.27 | 45410 | 84.8 |
| Q3 | 169.41 | 1.5546 | 1.901 | 1.2327 | .. | 7.9183 | 2365 | 2.328 | 196.75 | 44075 | 85.5 |
| Q4 | 184.58 | 1.6358 | 2.104 | 1.3026 |  | 8.4630 | 2490 | 2.503 | 210.71 | 46300 | 91.4 |
| 1997 Q1 | 197.33 | 1.6312 | 2.339 | 1.3910 |  | 9.1133 | 2666 | 2.701 | 228.14 | 40057 | 96.9 |
| Q2 | 195.74 | 1.6358 | 2.364 | 1.4368 | .. | 9.4527 | 2765 | 2.803 | 236.74 | 40559 | 99.6 |
| Q3 | 191.69 | 1.6264 | 2.418 | 1.4920 |  | 9.8871 | 2863 | 2.935 | 247.73 | 41015 | 102.5 |
| Q4 | 207.75 | 1.6593 | 2.378 | 1.4762 |  | 9.7614 | 2855 | 2.914 | 246.13 | 38418 | 103.1 |
| 1998 Q1 | 211.03 | 1.6464 | 2.430 | 1.5142 | - | 10.0362 | 2951 | 2.995 | 253.88 | 34219 | 105.4 |
| Q2 | 224.66 | 1.6537 | 2.467 | 1.5009 |  | 9.9424 | 2925 | 2.965 | 251.79 | 34792 | 105.3 |
| Q3 | 231.11 | 1.6531 | 2.428 | 1.4766 |  | 9.7616 | 2873 | 2.911 | 247.16 | 35282 | 104.4 |
| Q4 | 200.25 | 1.6762 | 2.279 | 1.4173 |  | 9.3446 | 2758 | 2.787 | 236.97 | 35343 | 100.6 |
| 1999 Q1 | 190.36 | 1.6329 | 2.331 | - | .. | .. | .. |  |  | 33834 | 101.1 |
| Q2 | 194.03 | 1.6064 | 2.433 | .. | .. | .. |  |  | . | 34270 | 104.1 |
| Monthly |  |  |  |  |  |  |  |  |  |  |  |
| 1997 Jan | 195.44 | 1.6587 | 2.306 | 1.3703 | 1.3559 | 8.9771 | 2599 | 2.660 | 223.38 | 43567 | 95.9 |
| Feb | 199.82 | 1.6246 | 2.363 | 1.4021 | 1.3906 | 9.1892 | 2690 | 2.722 | 230.53 | 43453 | 97.4 |
| Mar | 196.89 | 1.6063 | 2.353 | 1.4032 | 1.3944 | 9.1912 | 2719 | 2.725 | 231.13 | 40057 | 97.4 |
| Apr | 204.70 | 1.6295 | 2.381 | 1.4292 | 1.4243 | 9.3920 | 2761 | 2.788 | 235.33 | 40609 | 99.5 |
| May | 194.00 | 1.6334 | 2.337 | 1.4273 | 1.4217 | 9.3810 | 2748 | 2.782 | 234.88 | 40573 | 99.0 |
| Jun | 188.00 | 1.6446 | 2.372 | 1.4539 | 1.4499 | 9.5845 | 2787 | 2.840 | 239.97 | 40559 | 100.4 |
| Jul | 192.41 | 1.6702 | 2.473 | 1.5169 | 1.5247 | 10.0925 | 2913 | 2.992 | 252.35 | 41141 | 104.5 |
| Aug | 188.88 | 1.6034 | 2.425 | 1.4992 | 1.5043 | 9.9411 | 2881 | 2.950 | 249.22 | 41106 | 102.5 |
| Sep | 193.49 | 1.6015 | 2.356 | 1.4594 | 1.4591 | 9.6233 | 2794 | 2.863 | 241.56 | 41015 | 100.4 |
| Oct | 197.50 | 1.6329 | 2.370 | 1.4591 | 1.4623 | 9.6211 | 2809 | 2.868 | 242.04 | 38570 | 101.1 |
| Nov | 211.78 | 1.6890 | 2.376 | 1.4788 | 1.4914 | 9.7965 | 2866 | 2.926 | 247.09 | 38570 | 103.8 |
| Dec | 215.14 | 1.6597 | 2.389 | 1.4923 | 1.5053 | 9.8818 | 2895 | 2.952 | 249.71 | 38418 | 104.4 |
| 1998 Jan | 211.77 | 1.6353 | 2.412 | 1.5043 | 1.5166 | 9.9492 | 2924 | 2.971 | 251.82 | 36543 | 104.7 |
| Feb | 206.38 | 1.6407 | 2.400 | 1.5064 | 1.5196 | 9.9707 | 2936 | 2.974 | 252.09 | 36533 | 104.7 |
| Mar | 214.57 | 1.6620 | 2.475 | 1.5308 | 1.5507 | 10.1787 | 2990 | 3.036 | 257.48 | 34219 | 106.8 |
| Apr | 220.74 | 1.6733 | 2.515 | 1.5299 | 1.5490 | 10.1628 | 2995 | 3.032 | 257.45 | 34805 | 107.1 |
| May | 220.84 | 1.6366 | 2.418 | 1.4742 | 1.4834 | 9.7372 | 2864 | 2.904 | 246.62 | 34792 | 103.4 |
| Jun | 231.52 | 1.6507 | 2.467 | 1.4976 | 1.5110 | 9.9193 | 2915 | 2.958 | 251.11 | 34792 | 105.4 |
| Jul | 231.26 | 1.6437 | 2.487 | 1.4953 | 1.5091 | 9.9053 | 2913 | 2.954 | 250.75 | 35294 | 105.3 |
| Aug | 236.34 | 1.6320 | 2.441 | 1.4799 | 1.4912 | 9.7855 | 2880 | 2.919 | 247.74 | 35289 | 104.6 |
| Sep | 226.19 | 1.6822 | 2.356 | 1.4541 | 1.4617 | 9.5896 | 2826 | 2.860 | 242.88 | 35282 | 103.3 |
| Oct | 205.02 | 1.6952 | 2.266 | 1.4102 | 1.4200 | 9.3145 | 2748 | 2.778 | 236.09 | 35504 | 100.7 |
| Nov | 199.98 | 1.6620 | 2.301 | 1.4217 | 1.4290 | 9.3723 | 2766 | 2.795 | 237.69 | 35496 | 100.6 |
| Dec | 195.52 | 1.6705 | 2.270 | 1.4203 | 1.4254 | 9.3483 | 2760 | 2.788 | 237.18 | 35343 | 100.4 |
| 1999 Jan | 187.07 | 1.6509 | 2.285 | .. | 1.4236 | .. | .. | .. | .. | 33833 | 99.6 |
| Feb | 189.69 | 1.6276 | 2.322 |  | 1.4534 |  |  | .. | .. | 33832 | 100.8 |
| Mar | 193.82 | 1.6220 | 2.377 | .. | 1.4902 | . | .. | .. | .. | 33834 | 102.8 |
| Apr | 192.61 | 1.6105 | 2.411 |  | 1.5051 |  | . | .. | .. | 34398 | 103.4 |
| May | 197.22 | 1.6154 | 2.433 |  | 1.5186 |  | . | .. | .. | 34334 | 104.2 |
| Jun | 192.57 | 1.5950 | 2.452 | . | 1.5374 | .. | . | . | .. | 34270 | 104.7 |

[^30]These valuation changes are described in detail in the description of Table 1.21 in the Financial Statistics Explanatory Handbook, where the values of the annual changes are also shown.
3 Discontinued series due to the introduction of the Euro.
Source: Bank of England: Enquiries 02076034342


## Selected financial statistics

## 6.2

|  | M0 |  |  |  | M4 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Amount } \\ \text { outstanding }^{2} \text { (NSA) } \end{gathered}$ |  | Amount outstanding ( $£$ million) + | Velocity of circulation: ratio | Amount outstanding (NSA) |  | Amount outstanding ( $£$ million) + | Velocity of circulation: ratio |
|  | £ million | Annual percentage change |  |  | £ million | Annual percentage change |  |  |
| Annual |  |  |  |  |  |  |  |  |
|  | AVAD | EUAF | AVAE | AVAM | AUYM | EUAP |  |  |
| 1994 | 23322 | 7.3 | 21954 | 31.87 | 566843 | 4.7 | $565723^{\dagger}$ | AUYU |
| 1995 | 24539 | 5.2 | $23177{ }^{+}$ | 31.69 | 623449 | 9.9 | 621917 | 1.20 |
| 1996 | 26153 | 6.6 | $24737{ }^{\dagger}$ | 31.48 | 682947 | 9.5 | 681936 | 1.20 |
| 1997 | 27802 | 6.3 | 26343 | 31.44 | $722205{ }^{+}$ | $11.9+$ | 720835 | 1.12 |
| 1998 | 29347 | 5.8 | 27826 | 31.05 | $782174{ }^{\dagger}$ | $8.1{ }^{\dagger}$ | 780957 | 1.11 |
| Quarterly |  |  |  |  |  |  |  |  |
| 1994 Q1 | 20564 | 6.5 | 20822 | 31.99 | 554726 | 5.6 | 551763 |  |
| Q2 | 21163 | 6.7 | $21182{ }^{+}$ | 31.81 | 557777 | 5.3 | 554787 | 1.21 1.21 |
| Q3 | 21610 | 6.6 | $21598{ }^{\dagger}$ | 31.80 | 560569 | 4.9 | 560678 | 1.22 |
| Q4 | 23322 | 7.3 | 21954 | 31.89 | 566843 | 4.7 | $565723^{\dagger}$ | 1.23 |
| 1995 Q1 | 21880 | 6.4 | 22313 | 31.74 | 583374 | 5.5 | 579912 | 1.23 |
| Q2 | 22266 | 5.2 | 22347 | 31.67 | 595109 | 6.9 | 591458 | 1.21 |
| Q3 | 22798 | 5.5 | 22759 | 31.70 | 606194 | 8.3 | 606538 | 1.19 |
| Q4 | 24539 | 5.2 | 23177 | 31.67 | 623449 | 9.9 | 621917 | 1.18 |
| 1996 Q1 | 23124 | 5.7 | 23567 | 31.80 | 640121 | 9.7 | 636416 | 1.18 |
| Q2 | 23932 | 7.5 | 24015 | 31.51 | 654127 | 9.8 | 650166 | 1.16 |
| Q3 | 24441 | 7.2 | 24367 | 31.36 | 666621 | 10.0 | 666871 | 1.16 |
| Q4 | 26153 | 6.6 | 24737 | 31.23 | 682947 | 9.5 | 681936 | 1.13 |
| 1997 Q1 | 24773 | 7.1 | 25060 | 31.48 | 711611 | 11.0 | 708128 | 1.13 |
| Q2 | 25430 | 6.3 | 25535 | 31.47 | 728599 | 11.7 | 724373 | 1.11 |
| Q3 | 25919 | 6.1 | 25835 | ${ }^{31.61}+$ | 705970 | 11.7 | 705722 | 1.11 |
| Q4 | 27802 | 6.3 | 26343 | $31.20^{\dagger}$ | 722205 | 11.9 | 720835 | 1.14 |
| 1998 Q1 | 26159 | 5.7 | 26683 | 31.13 | $742462^{\dagger}$ | 10.0 | 739633 | 1.13 |
| Q2 | 26746 | 5.4 | 26891 | 31.18 | 756181 | 9.4 | 752182 | 1.12 |
| Q3 | 27507 | 6.4 | 27321 | 31.11 | 768321 | 9.3 | 767657 | 1.11 |
| Q4 | 29347 | 5.8 | 27826 | 30.78 | 782174 | $8.1{ }^{\dagger}$ | 780957 | 1.09 |
| 1999 Q1 | 27836 | 6.5 | 28152 | .. | 790437 | 6.8 | 788031 | .. |
| Monthly |  |  |  |  |  |  |  |  |
| 1997 Jan | 24530 | 5.9 | $24827{ }^{\dagger}$ | .. | 686823 | 9.9 | $692235{ }^{\dagger}$ | .. |
| Feb | 24315 | 6.3 | 24887 | .. | 697161 | 11.2 | 700104 |  |
| Mar | 24773 | 7.1 | 25060 | .. | 711611 | 11.0 | 708128 | .. |
| Apr | 24985 | 5.1 | 25124 | .. | 705530 | 10.3 | 708605 | . |
| May | 25279 | 6.1 | 25275 | - | 719574 | 11.4 | 718937 | .. |
| Jun | 25430 | 6.3 | 25535 | . | 728599 | 11.7 | 724373 | .. |
| Jul | 25695 | 5.8 | 25589 | .. | 733591 | 12.0 | 730212 | .. |
| Aug | 25994 | 5.1 | 25627 | .. | 737963 | 11.7 | 738181 | - |
| Sep | 25919 | 6.1 | 25835 | .. | 705970 | 11.7 | 705722 | .. |
| Oct | 26020 | 6.5 | 26085 | .. | 708411 | 11.0 | 710566 | .. |
| Nov | 26292 | 6.8 | 26319 | .. | 717766 | 10.8 | 716609 | .. |
| Dec | 27802 | 6.3 | 26343 | .. | 722205 | 11.9 | 720835 | . |
| 1998 Jan | 26275 | 7.1 | 26511 | .. | $720936{ }^{\dagger}$ | 10.9 | 727281 | .. |
| Feb | 26060 | 7.2 | 26641 | .. | 730458 | 10.7 | 733220 | .. |
| Mar | 26159 | 5.7 | 26683 |  | 742462 | 10.0 | 739633 | . |
| Apr | 26765 | 7.4 | 26715 | .. | 741377 | 10.7 | 744004 | .. |
| May | 26785 | 6.2 | 26748 | * | 748168 | 9.7 | 747582 | .. |
| Jun | 26746 | 5.4 | 26891 | . | 756181 | 9.4 | 752182 | . |
| Jul | 27087 | 5.6 | 27023 | .. | 766518 | 10.4 | 761921 | .. |
| Aug | 27393 | 5.6 | 27165 | .. | 760451 | 9.0 | 761220 | .. |
| Sep | 27507 | 6.4 | 27321 | .. | 768321 | 9.3 | 767657 | .. |
| Oct | 27363 | 5.4 | 27455 | .. | 770422 | 9.3 | 772108 | . |
| Nov | 27500 | 4.8 | 27528 | .. | 778814 | $8.4{ }^{+}$ | 777974 | .. |
| Dec | 29347 | 5.8 | 27826 | .. | 782174 | $8.1{ }^{\dagger}$ | 780957 | .. |
| 1999 Jan | 27777 | 5.9 | 27953 | .. | 774138 | 7.5 | 781296 | . |
| Feb | 27386 | 5.3 | 27981 | .. | 782853 | 7.3 | 785039 | .. |
| Mar | 27836 | 6.5 | 28152 | .. | 790437 | 6.8 | 788031 | .. |
| Apr | 28181 | 5.3 | 28293 | .. | 795344 | 7.5 | 797235 | .. |
| May | 27835 | 5.5 | 28141 | . | 801446 | 7.1 | 800596 | . |

[^31]

## Selected financial statistics

## 6. 3 Counterparts to changes in money stock M4 ${ }^{1}$



| Annual |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | RURQ | AVBY | AVBU | AVBV | AVBZ | AQGA | AVBS | AVBW | AVBX | AVBN | AVBP | AUZI |
| 1995 | 35446 | -16 657 | -5 006 | -197 | 3313 | 111 | 57743 | -3 401 | -8287 | 71007 | -6 602 | 56116 |
| 1996 | 24778 | -14998 | -4 324 | 218 | 10545 | -1661 | 59129 | 17917 | -12 124 |  | 5711 | 59436 |
| 1997 | $11849{ }^{\dagger}$ | -12749 | -2 071 | $694+$ | 5361 | 808 |  | $24922$ | $-6241$ | $\begin{aligned} & 65849 \\ & 66327 \end{aligned}$ | $\begin{array}{r} 5711 \\ 20369 \end{array}$ | $\begin{aligned} & 59436 \\ & 80455 \end{aligned}$ |
| 1998 | -6 545 | $1888^{\dagger}$ | -1135 | $817{ }^{\dagger}$ | $4396{ }^{\dagger}$ | -365 | $63378^{\dagger}$ | $13139 \dagger$ | $-8016^{\dagger}$ | $58398^{\dagger}$ | $\begin{array}{r} 20369 \\ 8379 \end{array}$ | $\begin{aligned} & 80455 \\ & 58758^{\dagger} \end{aligned}$ |
| Quarterly |  |  |  |  |  |  |  |  |  |  |  |  |
| 1995 Q1 | 11490 | -6 581 | -619 | 97 | -751 | -25 | 14854 | -2 789 | -1 098 | 19840 | -2 062 | 16679 |
| Q2 | 11393 | -2 599 | -707 | -256 | 2400 | -339 | 9577 | 1516 | -4313 | 17226 | -1 223 | 11691 |
| Q3 | 9051 | -3 329 | -1430 | 60 | 1402 | 262 | 14920 | -4 019 | -3448 | 18951 | -5 159 | 10343 |
| Q4 | 3512 | -4148 | -2 250 | -98 | 262 | 213 | 18392 | 1891 | 572 | 14990 | 1842 | 17403 |
| 1996 Q1 | 7529 | -1771 | -93 | -12 | 3669 | -266 | 17618 | 5 | -3230 | 24418 | -3 930 | 17258 |
| Q2 | 10470 | -5 951 | -1406 | -61 | 2451 | -968 | 13433 | 2301 | -1808 | 16481 | -1 118 | 13555 |
| Q3 | 5984 | -6 421 | -2 274 | 275 | 1655 | -113 | 14651 | 6963 | -5 034 | 12122 | 5195 | 12284 |
| Q4 | 795 | -855 | -551 | 16 | 2770 | -314 | 13427 | 8648 | -2 052 | 12828 | 5564 | 16339 |
| 1997 Q1 | 5479 | -4 634 | -639 | 155 | 3021 | 930 | 24694 | 7636 | -2 133 | 25066 | 5545 | 28477 |
| Q2 | 8139 | -6136 | 438 | 307 | 1323 | -702 | 18534 | 3745 | -3676 | 21281 | 1720 | 19325 |
| Q3 | 621 | -1505 | -788 | 60 | -2 293 | -631 | 8911 | 8432 | -3796 | 7296 | 10094 | 13595 |
| Q4 | -2 390 | -474 | -1082 | 172 | 3310 | 1211 | 16458 | 5109 | 3364 | 12684 | 3010 | 19058 |
| 1998 Q1 | -5 248 | -1 368 | -591 | -56 | 1382 | 187 | 23262 | $9569{ }^{\dagger}$ | -7 339 ${ }^{\dagger}$ | 16002 | $8374{ }^{\dagger}$ | $17036{ }^{\dagger}$ |
| Q2 | 5417 | 3230 | -392 | 724 | $2712+$ | -221 | 13751 | -3 262 | -81 | 22719 | -6 194 | 16443 |
| Q3 | -2 $876{ }^{\dagger}$ | $1144{ }^{\dagger}$ | -258 | 127 | $-556^{\dagger}$ | -187 | 18517 | -700 | -3532 | $16655^{\dagger}$ | -331 | 12791 |
| Q4 | -3838 | -1118 | 106 | $22^{\dagger}$ | 858 | -144 | $7848{ }^{\dagger}$ | 7532 | 2936 | 3022 | 6530 | 12488 |
| 1999 Q1 | -5 865 | 3630 | $-506^{\dagger}$ | 361 | -490 | 412 | 21163 | -10 921 | 23 | 18771 | -10 019 | 8775 |
| Q2 | 5488 | .. |  |  |  | .. |  |  | .. | .. | .. | .. |
| Monthly |  |  |  |  |  |  |  |  |  |  |  |  |
| 1997 Jan | -6 685 | -3 068 | -475 | -99 | 937 | 1235 | 12508 | 1100 | 291 | 2180 | 1398 | 3869 |
| Feb | 3275 | -903 | -193 | 248 | 620 | 106 | 7373 | 5253 | -4 207 | 9804 | 4739 | 10336 |
| Mar | 8889 | -662 | 29 | 6 | 1464 | -411 | 4813 | 1282 | 1782 | 13082 | -593 | 14272 |
| Apr | -528 | -1012 | -349 | 350 | 807 | 252 | 528 | -1793 | -1423 | -1012 | -2 348 | -4783 |
| May | 4164 | -1494 | 402 | -86 | 298 | -479 | 11254 | 2085 | -1488 | 14239 | 1308 | 14060 |
| Jun | 4503 | -3629 | 385 | 43 | 218 | -475 | 6752 | 3453 | -765 | 8054 | 2760 | 10048 |
| Jul | -3647 | -634 | -236 | -32 | -1658 | -32 | 4436 | 2607 | -602 | -112 | 4233 | 3519 |
| Aug | 1365 | 3188 | -17 | 88 | 2189 | -421 | -880 | 2700 | 422 | 3743 | 90 | 4254 |
| Sep | 2903 | -4060 | -535 | 4 | -2 824 | -178 | 5355 | 3126 | -3616 | 3665 | 5772 | 5821 |
| Oct | -5 636 | -22 | -1169 | 93 | 2521 | 947 | 1779 | 5554 | 2926 | -4954 | 3980 | 1952 |
| Nov | 2381 | 1327 | -81 | -13 | -110 | -23 | 11287 | -3616 | -1354 | 14902 | -3 529 | 10019 |
| Dec | 865 | -1779 | 168 | 92 | 899 | 287 | 3392 | 3171 | 1792 | 2736 | 2559 | 7086 |
| 1998 Jan | -10 167 | -1418 | -559 | 35 | 188 | 54 | 7501 | $2210^{\dagger}$ | $-356^{\dagger}$ | -4609 | $2076{ }^{\dagger}$ | $-2889^{\dagger}$ |
| Feb | -2 295 | -1610 | -36 | -182 | 626 | 134 | 15408 | 4717 | -5986 | 11286 | 4225 | 9526 |
| Mar | 7214 | 1661 | 4 | 91 | 568 | -1 | 354 | 2641 | -997 | 9325 | 2072 | 10399 |
| Apr | -3 094 | 1407 | -636 | 137 | 445 | -18 | 4755 | -3 384 | 994 | 2560 | -3847 | -293 |
| May | 2567 | 573 | 189 | 115 | 1440 | -135 | 7090 | -1791 | 960 | 10532 | -3 366 | 8125 |
| Jun | 5944 | 1251 | 55 | 472 | 827 | -68 | 1906 | 1914 | -2 034 | 9627 | 1019 | 8612 |
| Jul | $-5731{ }^{\dagger}$ | -1 188 | -191 | 43 | 922 | 440 | 10782 | 7025 | -14 | 3714 | 6543 | 10243 |
| Aug | 1252 | 1133 | 184 | -89 | 648 | -246 | 1884 | -9 985 | 991 | $4365{ }^{+}$ | -10 879 | -5 523 |
| Sep | 1603 | $1198{ }^{\dagger}$ | -251 | 173 | -2 $126{ }^{\dagger}$ | -381 | 5851 | 2259 | -4509 | $8576{ }^{\dagger}$ | 4004 | 8071 |
| Oct | -7955 | 1228 | 78 | -88 | 1845 | -307 | $4628{ }^{+}$ | 3628 | 2759 | -2110 | 1476 | 2124 |
| Nov | 1037 | -1432 | 134 | ${ }^{15}+$ | 5 | -103 | $3389^{\dagger}$ | -629 | 1980 | 3145 | -737 | 4388 |
| Dec | 3080 | -914 | -106 | $95^{\dagger}$ | -992 | 266 | -170 | 4534 | -1803 | 1987 | 5792 | 5976 |
| 1999 Jan | -11911 | -909 | -46 | 118 | -1435 | 357 | 8308 | -4667 | -129 | -4 439 | -2 875 | -7442 |
| Feb | -1 345 | 444 | $383{ }^{\dagger}$ | 35 | -458 | 125 | 9014 | 505 | -905 | 8531 | 1089 | 8714 |
| Mar | 7391 | 4095 | -843 | 208 | 1403 | -71 | 3841 | -6760 | 1057 | 14679 | -8233 | 7503 |
| Apr | -2 111 | -73 | 787 | 397 | 500 | -150 | 7300 | 1291 | -2 415 | 6242 | 641 | 4468 |
| May | 1627 | -268 | -222 | -149 | 1509 | 438 | 495 | 3535 | 2268 | 1458 | 2464 | 6190 |
| Jun | 5972 |  |  |  |  | .. | .. | . | .. | . | . | . |

[^32]

## 6.4 <br> General government receipts and expenditure

| £ million, not seasonally adjusted |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | General government expenditure ${ }^{1}$ |  |  |  | General government receipts ${ }^{2}$ |  |  |  |  |  |  |  |
|  | Current | Capital | Financial | Total | Gross operating surplus | Taxes on production | Taxes on income and wealth | Taxes on capital | National Insurance Contributions | Property income | Miscellaneous current transfers | Total |
| Annual |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ANLR | NNEX | NNEY | QYXR | -NMXV | -NMYE | -NMZL | -NMGI | -AllH | -GZQR | -NMZX | -GZQS |
| 1996 | $295359{ }^{\dagger}$ | $17692{ }^{\text {c }}$ | $-7650$ | $305401$ | $-11656$ | -100 653 ${ }^{\dagger}$ | -112087 $\dagger$ | -1637 | $-46400$ | $-7280$ | $-429$ | $-280142$ |
| $1997$ | $303120{ }^{\dagger}$ | $15151{ }^{\dagger}$ | $-2149^{\dagger}$ | $316122^{\dagger}$ | -11840 ${ }^{\dagger}$ | -109 $595{ }^{\dagger}$ | $-121209{ }^{\dagger}$ | -1601 | $-50606^{\dagger}$ | $-6650^{\dagger}$ | $-476^{\dagger}$ | $-280142 \dagger$ |
| 1998 | 311636 | 15746 | 293 | 327675 | -12 518 | -114 907 | -138 650 | -1794 | -54 142 | -6770 | -390 | -329 171 |
| Quarterly |  |  |  |  |  |  |  |  |  |  |  |  |
| 1995 Q1 | 69723 | 9164 | -2 842 | 76045 | -2 781 | -22 125 | -29 038 | -361 | -10 888 | -2 592 | -142 | -67 927 |
| Q2 | 70027 | 3753 | 305 | 74085 | -2 691 | -23 770 | -22 353 | -361 | -11065 | -1 185 | -109 | -61534 |
| Q3 | 70733 | 4469 | 58 | 75260 | -2 700 | -23 483 | -24 873 | -361 | -11 188 | -2 051 | -113 | -64 769 |
| Q4 | 73824 | 4860 | -50 | 78634 | -2 729 | -24 632 | -30 718 | -358 | -11230 | -1 344 | -105 | -71116 |
| 1996 Q1 | 71983 | 6993 | -2 667 | 76309 | -2 794 | -24 040 | -30 902 | -410 | -11492 | -2 972 | -130 | -72 740 |
| Q2 | 73258 | 3660 | -2 395 | 74523 | -2 834 | -25090 | -21 493 | -410 | -11 392 | -1 108 | -73 | -62 400 |
| Q3 | 73696 | 3805 | -2 357 | 75144 | -3 029 | -25 368 | -26 342 | -410 | -11673 | -1947 | -76 | -68 845 |
| Q4 | 76422 | 3234 | -231 | 79425 | -2 999 | -26 155 | -33 350 | -407 | -11843 | -1253 | -150 | -76157 |
| 1997 Q1 | $74428{ }^{\dagger}$ | $5922{ }^{\dagger}$ | $-535$ | $79815^{\dagger}$ | -2 910 ${ }^{\dagger}$ | -25 $314^{\dagger}$ | -34 402 ${ }^{\dagger}$ | -353 | -12 213 | -2 445 ${ }^{\dagger}$ | $-217{ }^{\dagger}$ | -77 854 ${ }^{\dagger}$ |
| Q2 | 75209 | 2504 | $-1508{ }^{\text {t }}$ | 76205 | -2 940 | -27 616 | -22 349 | -415 | -12 $577{ }^{\dagger}$ | -1 067 | -77 | -67 041 |
| Q3 | 75833 | 3151 | -613 | 78371 | -2 936 | -27 631 | -28534 | -432 | -12 814 | -1821 | -100 | -74 268 |
| Q4 | 77650 | 3574 | 507 | 81731 | -3 054 | -29 034 | -35924 | -401 | -13 002 | -1317 | -82 | -82 814 |
| 1998 Q1 | 76766 | 5845 | -333 | 82278 | -3 075 | -26 945 | -42 240 | -436 | -13 165 | -2 656 | -164 | -88681 |
| Q2 | 77237 | 2630 | 138 | 80005 | -3124 | -28 874 | -25 030 | -441 | -13 425 | -1 105 | -65 | -72 064 |
| Q3 | 77485 | 3455 | -130 | 80810 | -3182 | -29 576 | -32 533 | -485 | -13668 | -1718 | -72 | -81 234 |
| Q4 | 80148 | 3816 | 618 | 84582 | -3137 | -29 512 | -38847 | -432 | -13 884 | -1291 | -89 | -87 192 |
| 1999 Q1 | 77153 | 5850 | -665 | 82338 | -3112 | -29 229 | -42 883 | -444 | -14007 | -2 289 | -50 | -92 014 |

1 See National Accounts Blue Book table SUP6 for a more detailed break- 2 Excludes receipts that are netted off in the definition of General Government down.

Expenditure.
Sources: Office for National Statistics;
Enquiries 02075335987

### 6.5 Public sector key financial indicators ${ }^{1}$

£ million, not seasonally adjusted

| Surplus on current budget ${ }^{2}$ | Net investment ${ }^{3}$ |  | Net borrowing ${ }^{4}$ |  | Net cash requirement |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| General Government $\quad$ Public Sector | General Government | Public Sector | General Government | Public Sector | General Government | Public Sector |


| Annual |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | ANLW | ANMU | -ANNV | -ANNW | NNBK | ANNX | RUUS | RURQ |
| 1996 | -24 169 | -24 995 | 8740 | 5970 | -32 909 | -30 965 | 27678 | 24778 |
| 1997 | -10 426 ${ }^{\dagger}$ | -11064 ${ }^{\dagger}$ | $5868{ }^{\dagger}$ | $4591{ }^{\dagger}$ | -16 $294{ }^{\dagger}$ | -15935 | $13402{ }^{\dagger}$ | $11849{ }^{\dagger}$ |
| 1998 | 7916 | 7277 | 6127 | 5096 | 1789 | 3366 | -6418 | -6 545 |
| Quarterly |  |  |  |  |  |  |  |  |
| 1995 Q1 | -3817 | -5 555 | 7143 | 4435 | -10960 | -9 990 | 11088 | 11490 |
| Q2 | -10 564 | -10 135 | 1682 | 1296 | -12 246 | -11431 | 11713 | 11393 |
| Q3 | -8 082 | -8 059 | 2351 | 2114 | -10 433 | -10 173 | 9771 | 9051 |
| Q4 | -4866 | -4 658 | 2702 | 2288 | -7568 | -6946 | 4344 | 3512 |
| 1996 Q1 | -1434 | -2 602 | 4802 | 3953 | -6 236 | -6 555 | 8661 | 7529 |
| Q2 | -13 079 | -12699 | 1439 | 816 | -14518 | -13515 | 11.247 | 10470 |
| Q3 | -7 104 | -7 341 | 1552 | 961 | -8656 | -8 302 | 6537 | 5984 |
| Q4 | -2 552 | -2 353 | 947 | 240 | -3499 | -2 593 | 1233 | 795 |
| 1997 Q1 | $1132^{\dagger}$ | $-179^{\dagger}$ | $3628^{\dagger}$ | $3142^{\dagger}$ | -2 496 ${ }^{\dagger}$ | -3739 | 5135 | 5479 |
| Q2 | -10 480 | -10 218 | 192 | -269 | -10 672 | -9 867 | $8669^{\dagger}$ | 8139 |
| Q3 | -3895 | -4 024 | 821 | 792 | -4716 | -5 168 | 1488 | 621 |
| Q4 | 2817 | 3357 | 1227 | 926 | 1590 | 2839 | -1890 | -2 390 |
| 1998 Q1 | 9545 | 8189 | 3475 | 3300 | 6070 |  | -6 437 |  |
| Q2 | -7567 | -7 149 | 236 | -162 | -7803 | -6 188 | 6214 | 5417 |
| Q3 | 1332 | 1294 | 1038 | 839 | 294 | 976 | -2 452 | -2 876 |
| Q4 | 4606 | 4943 | 1378 | 1119 | 3228 | 3490 | -3743 | -3 838 |
| 1999 Q1 | 12397 | 11130 | 3386 | 2820 | 9011 | 7620 | -6.628 | -5865 |
|  |  |  |  |  | .. | -5468 | .. | 5488 |

[^33]

## Selected financial statistics

## 6.6 <br> Consumer credit and other household sector borrowing

| £ million: seasonally adjusted |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Consumer credit |  |  |  |  |  |  |  |  |
|  | Total consumer credit | of which |  | Banks | $\begin{array}{r} \text { Building } \\ \text { Societies' } \\ \text { Class } 3 \text { Loans } \end{array}$ | Other specialist lenders | Retailers | Insurance companies | Loans secured on dwellings (NSA) |
|  |  | credit cards | other |  |  |  |  |  |  |
| Amounts outstanding: quarterly |  |  |  |  |  |  |  |  |  |
|  | VZRI | VZRJ | VZRK ${ }^{+}$ | VRVV | VZRG | VZRH | RLBO |  |  |
| 1997 Q3 | $84166{ }^{\dagger}$ | $17358{ }^{\dagger}$ | $66808{ }^{\dagger}$ | $62250{ }^{\dagger}$ | $260^{\dagger}$ | $17902^{\dagger}$ | $2525{ }^{\dagger}$ | $\begin{aligned} & \text { VZQZ } \\ & 1229 \end{aligned}$ |  |
| Q4 | 87457 | 18193 | 69264 | 64614 | 232 | 18725 | $2630$ | $\begin{aligned} & 1229 \\ & 1256 \end{aligned}$ | $\begin{aligned} & 426715 \\ & 432137 \end{aligned}$ |
| 1998 Q1 | 92134 | 19301 | 72833 | 66789 | 233 | 21228 | 2635 |  |  |
| Q2 | 95285 | 20517 | 74768 | 69544 | 201 | 21619 | 2675 | 1249 | 435461 |
| Q3 | 98534 | 21446 | 77088 | 72064 | 190 | 22368 | 2680 | 1246 | $436115$ |
| Q4 | 101405 | 22387 | 79018 | 72802 | 297 | 24386 | 2677 | 1232 | $\begin{aligned} & 443558 \\ & 451586 \end{aligned}$ |
| 1999 Q1 | 105364 | 23446 | 81918 | 75279 | 301 | 25831 | 2697 | 1256 |  |
| Q2 | 108284 | 24507 | 83777 | 77478 | 329 | 26504 | 2709 | 1264 |  |
| Amounts outstanding: monthly |  |  |  |  |  |  |  |  |  |
| 1998 Jul | $96314^{\dagger}$ | $20879{ }^{\dagger}$ | $75435{ }^{\dagger}$ | $70383^{\dagger}$ | $196{ }^{\dagger}$ | $21807{ }^{\dagger}$ | 2685 |  |  |
| Aug | 97564 | 21257 | 76307 | 71463 | 198 | 21979 | 2686 | $1243{ }^{\text {1 }}$ |  |
| Sep | 98534 | 21446 | 77088 | 72064 | 190 | 22368 | $2680^{\dagger}$ | 1232 |  |
| Oct | 99745 | 21741 | 78004 | 72954 | 295 | 22590 | 2674 | 1232 |  |
| Nov | 100578 | 22244 | 78334 | 74389 | 301 | 21990 | 2662 | 1236 |  |
| Dec | 101405 | 22387 | 79018 | 72802 | 297 | 24386 | 2677 | 1243 |  |
| 1999 Jan | 102504 | 22687 | 79817 | 73787 | 299 | 24520 | 2649 | 1249 |  |
| Feb | 103235 | 23032 | 80203 | 74385 | 298 | 24646 | 2653 | 1253 |  |
| Mar | 105364 | 23446 | 81918 | 75279 | 301 | 25831 | 2697 | 1256 |  |
| Apr | 106598 | 23936 | 82662 | 76279 | 306 | 26044 | 2709 | 1260 |  |
| May | 107330 | 24115 | 83215 | 76691 | 321 | 26327 | 2728 | 1263 |  |
| Jun | 108284 | 24507 | 83777 | 77478 | 329 | 26504 | 2709 | 1264 |  |

Source: Office for National Statistics; Enquiries 02075336046

## 6.7 <br> UK banks' loans, advances and acceptances to UK residents ${ }^{1,2}$ <br> Standard Industrial Classification 1980

£ million, not seasonally adjusted

|  | Manufacturing | Other production | Financial ${ }^{3}$ | Services | Persons | Total loans, advances and acceptances |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amounts outstanding: quarterly |  |  |  |  |  |  |
|  | BALH | BALI | BALJ | BALK | BALL | BALG |
| 1995 Dec | 47351 | 27942 | 138776 | 122672 | 186998 | 523739 |
| 1996 Mar | 48829 | 28950 | 139991 | 125322 | 188743 | 531835 |
| Jun | 49833 | 27889 | 140681 | 125906 | 191998 | 536307 |
| Sep | 50412 | 29210 | 145674 | 126807 | 205947 | 558050 |
| Dec | 50697 | 28946 | 145017 | 128902 | 210099 | 563662 |
| 1997 Mar | 49976 | 29752 | 165011 | 128401 | 213414 | 586554 |
| Changes: quarterly |  |  |  |  |  |  |
|  | FRAB | FRAC | FRAD | FRAE | FRAF | FRAA |
| 1995 Dec | 1650 | 1658 | 4328 | 1311 | 3999 | 14054 |
| 1996 Mar | 1414 | 983 | 1139 | 2386 | 2145 | 8614 |
| Jun | 988 | -942 | 2088 | 908 | 3621 | 7285 |
| Sep | 997 | 1358 | 5412 | 655 | 3500 | 12410 |
| Dec | 1385 | 76 | 4032 | 3532 | 4500 | 14187 |
| 1997 Mar | -878 | 743 | 17740 | -664 | 3329 | 20931 |

1 In these statistics lending flows are generally calculated as changes in reported amounts outstanding; they are thus potentially distorted by revaluations (eg write-offs). The Bank has used published data and certain other information provided by the banks to make adjustments to lending flows from 1986 to remove these distortions. Up to end-1992, these adjustments are believed to be broadly accurate on an annual basis but have been allocated to individual quarters purely by averaging the annual figure. Because the adjustments have not been carried through to all individual industrial categories, the sum of the individual categories does not add exactly to the total changes. 'Unallocated adjustments' overleaf account for the difference. The individual categories that have been adjusted for write-offs are persons; in Q3 1995 only, $£ 0.4$ bn of write-offs were additionally allocated to financiar, and in Q4 1995 only, £0.3 bn of write-offs were additionally allocated to services. From 1993, the write-off adjustments are on quarterly data reported by the banks for broad sectoral categories.

2 For a more detailed breakdown of these figures see Financial Statistics Table 4.2E. The analysis which is not seasonally adjusted covers loans, advances and acceptances and holdings of sterling commercial paper in both sterling and foreign currencies (changes in the latter being adjusted for exchange rate movements) provided by banks to their customers and therefore does not include funds placed through the local authority money market or funds lent to banks. Acceptances are not granted to persons.
3 At end-December 1995, the reporting of data on sale and repurchasing agreements was changed to bring it into line with the internationally agreed conventions. The net effect was to deflate the outstanding amount of bank lending to financial covered in this analysis by $£ 16.6 \mathrm{bn}$; the change in lending to this category in Q4 1995 has been adjusted to remove this effect. In Q1 1996, four discount houses each absorbed a Stock Exchange money broker ("SEMB"). This led to an inflation of the discount houses' balance sheets and to other banks reclassifying their lending to the four SEMBs from financial to banks (which latter are outside the scope of this analysis). The change in lending to financial in Q1 1996 has been adjusted by $£ 1.1$ bn to remove these effects.

Source: Bank of England; Enquiries 02076015360



# ( $)$ Analysis of bank lending to UK residents ${ }^{1,2}$ <br> Amounts outstanding 

£ million, not seasonally adjusted

|  |  |  |  |  |  |
| :--- | :---: | ---: | ---: | ---: | ---: | ---: |
|  | Manufacturing ${ }^{3}$ | Other production | Financial | Services | Persons |
|  |  |  |  |  |  |

[^34]investments and bills and adjustments for transit items are not included. For a more detailed breakdown of this data, see Financial Statistics Table 4.5B.
2 Changes in the reporting population in the quarter to end-December 1997, including the entry of Northern rock plc, account for an increase of $£ 12.8 \mathrm{bn}$ in total sterling lending. Other currency lending was unchanged. Changes data have been adjusted to reflect only the new business undertaken by Northern Rock plc during the quarter.
3 Includes lending under DTI special scheme for domestic shipbuilding.
Source: Bank of England; Enquiries 02076015360


## 6. Interest rates, security prices and yields

Percentage rate


[^35]6046.


## 6. 10 A selection of asset prices

|  | Physical assets |  |  |  |  |  | Financial assets |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Vehicles, plant and machinery: producer price indices$(1995=100)$ |  | Housing: DETR all lenders mix adjusted house price index $(1993=100)$ |  |  | Average price of agricultural land in England$(1995=100)^{1}$ | British government stocks |  | Companysecurities:FT-Actuariesall ordinaryshares(10 April 1962 <br> $=100)$ |
|  | Motor vehicles and their engines ${ }^{2}$ | Plant and machinery ${ }^{2}$ | New dwellings ${ }^{3}$ | $\begin{aligned} & \text { Secondhand } \\ & \text { dwellings }^{3} \end{aligned}$ | All dwellings ${ }^{3}$ |  | Fixed interest (Dec $1975=100$ ) | Index linked <br> (April 1982= <br> 100) |  |
| Annual |  |  |  |  |  |  |  |  |  |
|  | PVJL | PVNO | BBKO | BBKP | BBKQ | BAJI | AJJY | AJJZ | AJMA |
| 1992 | 87.1 | 87.4 |  |  |  |  | 136.48 | 155.60 | 1224.23 |
| 1993 | 92.7 | 93.1 | 100.0 | 100.0 | 100.0 |  | 148.19 | 178.85 | 1457.38 |
| 1994 | 96.2 | 97.2 | 100.1 | 102.9 | 102.5 |  | 140.59 | 176.24 | 1574.48 157 |
| 1995 | 100.0 | 100.0 | 104.7 | 103.0 | 103.2 |  | 139.69 | 182.74 | 1574.48 1647.07 |
| 1996 | 102.9 | 101.4 | 109.7 | 106.5 | 106.9 |  | 142.86 | 189.71 | $\begin{aligned} & 1647.07 \\ & 1894.73 \end{aligned}$ |
| 1997 | 101.9 | 99.3 | 120.7 | 116.3 | 116.9 |  | 147.42 | 202.34 |  |
| 1998 | 100.0 | 96.3 | 128.3 | 129.9 | 129.7 | .. | 158.30 | 231.01 | 2635.79 2626.22 |
| Quarterly |  |  |  |  |  |  |  |  |  |
| 1992 Q1 | 86.2 | 86.8 |  |  |  | 93 | 133.14 | 149.62 | 1206.94 |
| Q2 | 86.8 | 87.2 | 103.6 | 101.4 | 101.7 | 88 | 136.24 | 152.78 | 1265.39 |
| Q3 | 86.2 | 86.4 | 97.7 | 102.7 | 102.0 | 87 | 134.35 | 152.18 | 1147.78 |
| Q4 | 89.2 | 89.3 | 96.6 | 98.3 | 98.1 | 77 | 142.20 | 167.82 | 1276.83 |
| 1993 Q1 | 91.7 | 92.1 | 99.1 | 98.5 | 98.6 | 85 | 144.18 | 171.70 | 1384.00 |
| Q2 | 92.4 | 92.7 | 101.0 | 99.1 | 99.4 | 92 | 143.44 | 173.73 | 1403.58 |
| Q3 | 93.2 | 93.4 | 101.9 | 101.4 | 101.5 | 73 | 150.07 | 181.20 | 1472.33 |
| Q4 | 93.4 | 94.0 | 97.7 | 99.9 | 99.6 | 75 | 155.08 | 188.77 | 1569.60 |
| 1994 Q1 | 95.2 | 96.0 | 99.9 | 100.9 | 100.7 | 89 | 150.02 | 183.63 | 1679.75 |
| Q2 | 95.9 | 96.9 | 98.7 | 102.6 | 102.1 | 85 | 139.41 | 174.41 | 1546.26 |
| Q3 | 97.0 | 98.2 | 99.5 | 104.4 | 103.8 | 83 | 136.04 | 172.54 | 1554.39 |
| Q4 | 96.8 | 97.5 | 102.6 | 103.2 | 103.1 | 86 | 136.88 | 174.40 | 1517.51 |
| 1995 Q1 | 98.8 | 99.4 | 100.8 | 102.4 | 102.2 | 95 | 136.42 | 175.28 | 1506.36 |
| Q2 | 99.6 | 99.5 | 105.0 | 103.0 | 103.3 | 102 | 139.07 | 182.67 | 1608.42 |
| Q3 | 100.7 | 100.6 | 107.9 | 103.6 | 104.2 | 94 | 139.97 | 185.48 | 1714.06 |
| Q4 | 100.9 | 100.5 | 106.1 | 102.2 | 102.8 | 108 | 143.31 | 187.53 | 1759.44 |
| 1996 Q1 | 103.1 | 102.2 | 107.7 | 103.8 | 104.3 | 112 | 142.89 | 187.01 | 1831.51 |
| Q2 | 104.1 | 103.1 | 108.7 | 103.7 | 104.4 | 115 | 141.22 | 186.54 | 1885.83 |
| Q3 | 102.6 | 100.6 | 109.7 | 108.3 | 108.5 | 83 | 142.60 | 189.37 | 1894.17 |
| Q4 | 101.9 | 99.6 | 119.4 | 109.0 | 110.4 | 131 | 144.72 | 195.90 | 1967.42 |
| 1997 Q1 | 102.3 | 99.4 | 124.5 | 109.8 | 111.9 | 134 | 144.72 | 196.52 | 2089.90 |
| Q2 | 102.0 | 99.7 | 118.5 | 113.5 | 114.2 | 90 | 145.26 | 195.98 | 2167.79 |
| Q3 | 101.9 | 99.5 | 120.5 | 119.9 | 120.0 | 128 | 148.80 | 202.28 | 2317.34 |
| Q4 | 101.6 | 98.8 | 120.5 | 118.9 | 119.1 | 134 | 150.88 | 214.56 | 2368.12 |
| 1998 Q1 | 100.9 | 97.4 | 123.2 | 121.9 | 122.1 | 144 | 153.46 | 217.63 | 2606.58 |
| Q2 | 100.2 | 96.7 | 127.5 | 128.7 | 128.6 | 141 | 155.49 | 227.44 | 2796.69 |
| Q3 | 99.6 | 95.8 | 129.9 | 134.8 | 134.2 | $99^{4}$ | 159.30 | 234.28 | 2599.90 |
| Q4 | 99.4 r | 95.4 | 136.1 | 133.2 | 133.6 | .. | 164.94 | 244.69 | 2501.69 |
| 1999 Q1 | $100.0 \mathrm{p}^{\dagger}$ | 96.0p ${ }^{\dagger}$ | 138.8 | 133.7 | 134.4 | .. | 166.57 | 252.85 | 2771.59 |
| Q2 | .. | .. | .. | .. | .. | .. | 160.86 | 254.10 | 2964.95 |

1 Prices of vacant possession land sold without buildings. Sales notified to the Inland Revenue in the period are thought to have taken place, on average, about nine months earlier.
2 These indices are now published under SIC 1992 classification

3 Series 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 Department of the Environment, Transport and the Regions' $5 \%$ survey of mortgage lenders (at completion stage) but now includes all mortgage lenders rather than building societies only.
4 Preliminary data
Sources: Office for National Statistics,
Enquiries Columns 1-2 01633 812659; Columns 7-9 0207533 6035/7;
Department of the Environment, Transport and the Regions;
Enquiries Columns 3-5 0207890 3325;
Ministry of Agriculture, Fisheries and Food; Enquiries Column 602072708371.

Measures of variability of selected economic series ${ }^{1}$

|  | Table | Period covered | Average percentage changes |  |  | $\overline{\mathrm{I}}$ C | $\begin{gathered} \text { MCD } \\ \text { or } \\ \text { QCD } \end{gathered}$ | T/ $\bar{C}$ for MCD (or QCD) span |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Cl | 1 | $\overline{\mathrm{C}}$ |  |  |  |
| Quarterly series |  |  |  |  |  |  |  |  |
| National income and components at 1995 prices |  |  |  |  |  |  |  |  |
| Gross Value Added (GVA) at Basic Prices | 2.1 | Q1 1980 to Q1 1999 | 0.7 | 0.2 | 0.7 | 0.3 | 1 | 0.3 |
| Households' Final Consumption Expenditure | 2.5 | Q1 1980 to Q1 1999 | 0.9 | 0.4 | 0.8 | 0.5 | 1 | 0.5 |
| Fixed capital formation |  |  |  |  |  |  |  |  |
| Total | 2.2, 2.7 | Q1 1980 to Q1 1999 | 2.2 | 1.3 | 1.6 | 0.8 | 1 | 0.8 |
| Exports: goods and services | 2.2 | Q1 1980 to Q1 1999 | 1.9 | 1.0 | 1.3 | 0.8 | , | 0.8 |
| Imports: goods and services | 2.2 | Q1 1980 to Q1 1999 | 2.5 | 1.3 | 2.0 | 0.6 | 1 | 0.6 |
| Real Households' disposable income | 2.5 | Q1 1980 to Q1 1999 | 1.0 | 0.8 | 0.8 | 1.0 | 1 | 1.0 |
| Other quarterly series |  |  |  |  |  |  |  |  |
| Construction output ${ }^{2}$ | 5.2 | Q1 1980 to Q1 1999 | 1.7 | 1.0 | 1.2 | 0.8 | 1 | 0.8 |
| Households' saving ratio ${ }^{3}$ | 2.5 | Q1 1980 to Q1 1999 | 0.9 | 0.7 | 0.5 | 1.5 | 2 | 0.5 |
| Monthly series |  |  |  |  |  |  |  |  |
| Retail sales (volume per week) |  |  |  |  |  |  |  |  |
| Predominantly food stores | 5.8 | Jan 1986 to Mar 1999 | 0.6 | 0.6 | 0.2 | 2.6 | 3 | 0.9 |
| Predominantly non-food stores | 5.8 | Jan 1986 to Mar 1999 | 1.2 | 1.1 | 0.4 | 2.9 | 3 | 0.9 |
| Non-store and repair | 5.8 | Jan 1986 to Mar 1999 | 1.6 | 1.5 | 0.4 | 4.1 | 5 | 0.9 |
| Housing starts ${ }^{2}$ : |  |  |  |  |  |  |  |  |
| Private enterprise | 5.4 | Jan 1980 to Mar 1999 | 7.6 | 7.2 | 1.9 | 3.9 | 5 | 0.8 |
| Housing associations | 5.4 | Jan 1980 to Mar 1999 | 16.5 | 16.2 | 2.3 | 7.2 | 6 | 1.0 |
| Local authorities | 5.4 | Jan 1980 to Mar 1999 | 25.2 | 26.1 | 3.2 | 8.2 | 6 | 1.0 |
| Housing completions ${ }^{2}$ : |  |  |  |  |  |  |  |  |
| Private enterprise | 5.4 | Jan 1980 to Mar 1999 | 5.7 | 5.6 | 0.7 | 7.9 | 6 | 1.0 |
| Housing associations | 5.4 | Jan 1980 to Mar 1999 | 15.0 | 15.1 | 1.7 | 9.1 | 6 | 1.0 |
| Local authorities | 5.4 | Jan 1980 to Mar 1999 | 23.9 | 25.1 | 2.9 | 8.6 | 6 | 1.0 |
| Index of industrial production: |  |  |  |  |  |  |  |  |
| Production industries | 5.1 | Jan 1980 to Mar 1999 | 0.9 | 0.8 | 0.3 | 2.5 | 3 | 0.9 |
| Manufacturing industries | 5.1 | Jan 1980 to Mar 1999 | 0.8 | 0.7 | 0.3 | 2.3 | 3 | 0.7 |
| Average earnings: whole economy | 4.6 | Jan 1990 to Mar 1999 | 0.5 | 0.3 | 0.4 | 0.6 | 1 | 0.6 |
| Exports: value, f.o.b. ${ }^{4}$ | 2.13 | Jan 1980 to Mar 1999 | 2.9 | 2.8 | 0.8 | 3.3 | 3 | 1.0 |
| Imports: value, f.o.b. ${ }^{4}$ | 2.13 | Jan 1980 to Mar 1999 | 2.9 | 2.6 | 1.0 | 2.6 | 3 | 0.8 |
| Money stock - M0 ${ }^{5}$ | 6.2 | Jan 1980 to Mar 1999 | 0.5 | 0.3 | 0.4 | 0.7 | 1 | 0.7 |
| Money stock - M4 ${ }^{5}$ | 6.2 | Jun 1982 to Mar 1999 | 0.9 | 0.3 | 0.9 | 0.3 | 1 | 0.3 |

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.
Cl is the average month to month (quarter to quarter for quarterly series) percentage change without regard to sign in the seasonally adjusted series.
$\overline{\mathrm{C}}$ is the same for the trend component.
$T$ 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 2,4,6 and 8.
$\overline{\mathrm{l}} \overline{\mathrm{C}}$ is therefore a measure of the size of the relative irregularity of the seasonally adjusted series.
The average changes $\bar{T}$ and $\overline{\mathrm{C}}$ 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 $\overline{/} \overline{\mathrm{C}}$ 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 $\overline{\mathrm{V}} \overline{\mathrm{C}}$ 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 Cl , I and 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 MO and M4 is obtained by subtraction of the trend rather than by division, the figures for Cl , Tand $\overline{\mathrm{C}}$ are expressed as percentages of the trend level in the preceding month.

Source: Office for National Statistics: Enquiries 01715336235

## Index of sources

All National Statistics publications listed below are published monthly or quarterly. Copies are available from The Stationery Office Publications Centre. Telephone 08706005522 or fax 08706005533.

National Statistics First Releases or News Releases disseminate economic data on the day of its publication and are available from the National Statistics Public Enquiry Service. Telephone 0207533 6363/6364 or fax 02075335719.

A free booklet A Brief Guide to Official Statistics is available giving details and contacts for non-ONS statistical publications. This is available from National Statistics Library Services. Telephone 01633812973 or fax 01633812599.

Note: DETR = Department of the Environment, Transport and the Regions. MAFF = Ministry of Agriculture, Fisheries and Food

|  | Table | Source | Further statistics (Where available) |
| :---: | :---: | :---: | :---: |
| Asset prices | 6.10 | Office for National Statistics <br> DETR <br> MAFF <br> Bank of England | Financial Statistics (for financial assets) |
| 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 <br> Financial Statistics <br> UK Economic Accounts |
| Banking <br> Banking loans, advances and acceptances | 6.7, 6.8 | Bank of England | Financial Statistics |
| British government securities (long dated) 20 years yield | 6.9 | Bank of England |  |
| Building societies |  |  | Financial Statistics |
| Advances on new dwellings | 5.4 | Building Societies Association |  |
| Average prices of new dwellings on mortgage (see also Housing) | 5.4 | DETR |  |
| Commitments on new dwellings | 5.4 | Building Societies Association |  |
| 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 | DETR |  |
| Change in inventories |  |  |  |
| By industry | 5.7 | 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 |
| Commercial vehicles, production (see also |  |  |  |
| CorporationsFinancial corporations |  |  |  |
|  |  |  | Financial Statistics UK Economic Accounts |
| Capital transfers | 2.10 |  |  |
| Gross saving | 2.10 |  |  |
| In relation to gross domestic product | 2.3 |  | Monthly Digest of Statistics |
| Non-financial corporations |  |  | First Release |
| Allocation of primary income account | 2.11 |  | Financial Statistics |
| Capital account, net lending/net borrowing | 2.12 |  | UK Economic Accounts |


Volume indices ..... 2.14
Of goods and services ..... 2.2, 2.3
Of passenger cars, commercial vehicles ..... 5.3
Orders; engineering industries ..... 5.2
Price indices ..... 2.14
Price index for manufactures (international comparisons) ..... 2.15
Relative prices (as measure of trade competitiveness) ..... 2.15
Relative profitability (as measure of trade competitiveness ..... 2.15
Unit value index ..... 2.15
Final expenditure (see also Total final expenditure) ..... 2.2, 2.3
2.10 ..... 2.7

Fixed investment

Fixed investment

Fixed investment

Fixed investment

By sector and by type of asset

By sector and by type of asset

By sector and by type of asset

By sector and by type of asset

Dwellings (see also Housing)

Dwellings (see also Housing)

Dwellings (see also Housing)

Dwellings (see also Housing)

Gas (see also Energy)

Gas (see also Energy)

Gas (see also Energy)

Gas (see also Energy)
General government consumption of goods and
General government consumption of goods and
General government consumption of goods and
General government consumption of goods and services services services services ..... 2.7, 5.4 ..... 5.9 ..... 2.2, 2.3 ..... 2.2, 2.36.4
Expenditure and receipts
2.12
Gross disposable income: non-financial corporations2.1
Gross domestic product
At basic prices
At market prices1.1, 2.1, 2.3, 2.4
By category of expenditure2.1, 2.22.2
In relation to output
In relation to stocks ..... 5.8
Per head ..... 2.4
Gross fixed capital formation (see also
Fixed investment) ..... 2.2
By sector and type of asset ..... 2.7
Dwellings ..... 2.7
Gross household disposable income
2.4, 2.52.4
Gross national product (per head)2.11
Gross operating surplus of non-financial corpoirations
Gross saving (corporations) ..... 2.10
Households' income before tax

First Release
UK Economic Accounts
First Release
UK Economic Accounts
News Release
News Release
First Release
UK Economic Accounts

International Financial Statistics

First Release
Monthly Digest of Statistics UK Economic Accounts

Financial Statistics
UK Economic Accounts
Monthly Digest of Statistics

Energy Trends

Financial Statistics Monthly Digest of Statistics UK Economic Accounts

First Release
Financial Statistics
First Release
Monthly Digest of Statistics
UK Economic Accounts

UK Economic Accounts

First Release
Monthly Digest of Statistics
UK Economic Accounts

First Release
Monthly Digest of Statistics UK Economic Accounts

First Release
Financial Statistics
UK Economic Accounts
First Release
Financial Statistics
UK Economic Accounts
Monthly Digest of Statistics

```
Housing
    Average price of new dwellings at mortgage 
    Commitments and advances on new dwellings 
```

    Fixed investment in dwellings
    \(2.7,5.4\)
    Orders received by contractors for new
        houses
    Starts and completions
    1.1, 5.4
ILO unemployed
4.1, 4.2, 4.3, 4.5A
Imports
Of goods
1.1, 2.13
Price index
Volume indices
1.1, 2.14
2.14
Of goods and services 2.2
Price competitiveness (manufactures)
Incomes
Households' gross disposable income
Households' income before tax2.5
Income from employment as a percentage of gross domestic product ..... 2.3
(see also Wages: Earnings)
Inventory holding gains (non-financial corporations) 2. ..... 2.11
Per head ..... 2.4
Industrial production: index of output ..... 5.1
By market sector ..... 5.1
By selected industries ..... 5.1
In relation to output (gross domestic product) ..... 2.8
In relation to stocks (manufacturingindustries)5.8
Inter-bank 3-month rate (see also Interest rates) ..... 6.9
Interest rates ..... 6.9British government securities long-dated (20years) yield
Eurodollar 3-month rate
Financial Times index of industrial ordinary shares
Inter-bank 3-month bid and offer rates
Local authorities 3-month deposit rate
Selected retail banks base rate
Sterling certificates of deposit 3-month bid and offer rates
Treasury bill yield
Labour Force Survey
4.1, 4.2, 4.3
Local authorities 3-month deposit rate (see also
Interest rates)
Manufacturing industries
Change in inventories ..... 1.1, 5.7
Inventory ratios ..... 5.8
Output (constant prices) ..... 5.1
in constant prices ..... 1.1
per person employed ..... 4.7


Production (see Industrial production; Motor vehicles; Output; Steel)
Productivity
Profits (see also Companies)

| Financial indicators | 6.5 |
| :--- | :--- |
| Gross fixed capital formation | 2.7 |

Housing starts and completions (see also Housing)

Index numbers of output
Net cash requirement (PNSCR)

Purchasing power of the pound
Regional claimant unemployment rates (see also Unemployment)

Retail price index (see also Prices)

Retail sales
Value index numbers
Volume index numbers
Ratio of distributors' stocks to retail sales
Savings ratio, household

Selected retail banks' rates (see also Interest rates)
Service industries
Gross domestic product
Index numbers of output
Steel, production and consumption
Sterling certificates of deposit (see also Interest rates)

Sterling
Exchange rate index
1.1, 6.1

Exchange rates against major currencies
Taxes

| Government receipts of | 6.4 |
| :--- | :--- |
| Paymernt |  |

Payment of taxes by non-financial corporations

Total final expenditure on goods and services

Trade competitiveness measures
1.1, 4.7 Office for National Statistics 2.3, 2.11 Office for National Statistics
2.11 Office for National Statistics

Office for National Statistics
Monthly Digest of Statistics
First Release
Financial Statistics
UK Economic Accounts
First Release
Financial Statistics
UK Economic Accounts

Housing and Construction Statistics Press Notice

First Release
Financial Statistics

First Release
Labour Market Trends
First Release
Monthly Digest of Statistics

First Release
Monthly Digest of Statistics

First Release
Financial Statistics
Monthly Digest of Statistics
UK Economic Accounts

Office for National Statistics First Release

Iron and Steel Statistics Bureau Ltd. Monthly Digest of Statistics

Bank of England

Bank of England

Office for National Statistics

Office for National Statistics

Office for National Statistics International Monetary Fund

Trade in goods
1.1, 2.13, 2.14 Office for National Statistics

| Transfers (see also Balance of payments) | 2.13 | Office for National Statistics |
| :---: | :---: | :---: |
| Treasury bill yield (see also Interest rates) | 6.9 | Bank of England |
| Unemployment |  | Office for National Statistics |
| Regional claimant count <br> Total claimant count <br> ILO unemployed <br> 4.1, | $\begin{array}{r} 4.5 \\ 1.1,4.4 \\ 4.2,4.3 \end{array}$ |  |
| Unit labour costs index (international comparisons) | 2.15 | International Monetary Fund |
| Unit wage costs | 4.7 |  |
| Vacancies | 1.1, 4.2 | Office for National Statistics |
| Wages and salaries Unit costs - manufacturing | 1.1, 4.7 | Office for National Statistics |
| Unit costs - whole economy <br> In relation to gross household disposable income Per unit of output (see Unit wage costs) | $\begin{array}{r} 1.1,4.7 \\ \text { e } \quad 2.5 \end{array}$ | Office for National Statistics |
| Wholesale price index for manufactures (international comparisons) | 2.15 | International Monetary Fund |
| Workforce Jobs | 4.4 | Office for National Statistics |

First Release
Monthly Digest of Statistics
UK Economic Accounts
First Release UK Economic Accounts

Financial Statistics
First Release Labour Market Trends Monthly Digest of Statistics

First Release (Labour Force Survey)
International Financial Statistics

First Release
Labour Market Trends
Monthly Digest of Statistics
First Release
Labour Market Trends
Monthly Digest of Statistics
Monthly Digest of Statistics
First Release
Labour Market Trends

International Financial Statistics

First Release
Labour Market Trends
Monthly Digest of Statistics
First Release
Labour Market Trends
Monthly Digest of Statistics

## The <br> Stationery <br> Office

Published by The Stationery Office and available from:

## The Publications Centre

(mail, telephone and fax orders only)
PO Box 276, London SW8 5DT
Telephone orders/general enquiries 08706005522
Fax orders 08706005533
The Stationery Office Bookshops
123 Kingsway, London WC2B 6PQ
02072426393 Fax 02072426394
68-69 Bull Street, Birmingham B4 6AD
01212369696 Fax 01212369699
33 Wine Street, Bristol BSI 2BQ
01179264306 Fax 01179294515
9-21 Princess Street, Manchester M60 8AS
01618347201 Fax 01618330634
16 Arthur Street, Belfast BTI 4GD
0289023845 I Fax 02890235401
The Stationery Office Oriel Bookshop
18-19 High Street, Cardiff CFI 2BZ
02920395548 Fax 02920384347
71 Lothian Road, Edinburgh EH3 9AZ
01312284181 Fax 01316227017
The Stationery Office's Accredited Agents
(see Yellow Pages)
and through good booksellers


## Economic trends

Economic trends brings together all the main economic indicators."

The largest section gives time series and graphs over the last five years or so. It is preceded by several pages of the latest information and followed by an analysis of indicators in relation to the business cycle over the last 20 years.

Regular articles comment on and analyse economic statistics.


[^0]:    GDP = Gross Domestic Product at constant market prices
    PFC = Private Final Consumption at constant market prices
    GFC $=$ Government Final Consumption at constant market prices
    GFCF = Gross Fixed Capital Formation at constant market prices
    ChgStk = Change in Stocks at constant market prices
    Exports = Exports of goods and services
    Imports = Imports of goods and services
    loP $=$ Industrial Production

[^1]:    GDP = Gross Domestic Product at constant market prices
    PFC = Private Final Consumption at constant market prices
    GFC = Government Final Consumption at constant market prices
    GFCF = Gross Fixed Capital Formation at constant market prices
    ChgStk $=$ Change in Stocks at constant market prices
    Exports = Exports of goods and services
    Imports = Imports of goods and services
    IoP = Industrial Production

[^2]:    GDP = Gross Domestic Product at constant market prices
    PFC = Private Final Consumption at constant market prices
    GFC = Government Final Consumption at constant market prices
    ChgStk = Change in Stocks at constant market prices
    Exports = Exports of goods and services
    Imports = Imports of goods and services
    10P = Industrial Production

[^3]:    1 Excludes Merseyside.

[^4]:    1 Registrations and deregistrations of VAT-based enterprises. Not wholly comparable with figures for earlier years which counted VAT reporting units.
    2 Registrations less deregistrations.

[^5]:    The symbol $r$ denotes revisions to previous months' data

[^6]:    The symbol $r$ denotes revisions to previous months' data

[^7]:    Notes:
    1 Excludes Research Councils' pensions/other costs.
    2 Includes intramural R\&D funded by other departments
    3 NHS expenditure figures are now reported as extramural.

[^8]:    Notes:
    1 For the purpose of this analysis Research Councils expenditure for Pensions / Other costs have been excluded from 1994-95 onwards.
    2 Excludes NHS estimates (ref 1)

[^9]:    1 - denotes a value less than 0.5

[^10]:    Note:
    1 Excludes NHS employment, as these figures were not available.

[^11]:    Notes:
    Includes NHS net expenditure
    Data for Japan are OECD estimates.
    3 Excludes most or all capital expenditure.
    4 Amounts are converted to \& sterling using the purchasing power parities (ppp) developed by the OECD.
    (p) = provisional

[^12]:    1 Estimates given to nearest million but cannot be regarded as accurate to the 3 Quarterly alignment adjustment included in this series.
    degree.
    2 Non-profit making institutions serving households(NPISH).
    Source: Office for National Statistics; Enquiries 02075335947

[^13]:    1 Estimates are given to the nearest $£$ million but cannot be regarded as accu- 2 More detailed estimates of Household Final Consumption Expenditure, exrate to this degree.

[^14]:    1 Estimates cannot be regarded as accurate to the last digit shown.
    2 Weights may not sum to the totals due to rounding.

[^15]:    1 Public administration and national defence; compulsory social security
    2 Comprising sections O, and P of the SIC(92).
    3 Comprises section J of the $\operatorname{SIC}(92)$. 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 but do not cover financial intermediation themselves. For example fund managers and insurance brokers.

[^16]:    1 Quarterly alignment adjustment included in this series.

[^17]:    1 Quarterly alignment adjustment included in this series.
    2 Social contributions and other current transfers.
    3 Total resources equals total uses.
    4 Social benefits and other current transfers.

[^18]:    1 Price index for exports expressed as a percentage of price index for im-

[^19]:    1 All the indices are shown in US dollars.
    2 Excludes erratics (ships, North sea installations, aircraft, precious stones and silver bullion).

    3 Includes the former German Democratic Republic as from 1991 Q1.
    4 These series are now on a SIC 92 basis, and have been rebased to 1995 prices.
    5 This series is calculated using UK producer prices. All other country indices are wholesale price indices.

[^20]:    Note: Figures marked with a ' $p$ ' are provisional.
    1 Minor revisions have been made to seasonally adjusted figures previously published. These reflect the routine updating of the seasonal adjustment factor.
    2 The taxes excluded are council tax, VAT, duties, car purchase tax and vehicle excise duty, insurance tax and airport tax.

[^21]:    3 Due to measurement problems, pensioner price indices exclude housing costs.
    4 Movements in the purchasing power of the pound are based on movements in the retail prices index.
    5 Inflation rates prior to 1997 and index levels prior to 1996 are estimated Further details are given in Economic Trends No. 541 December 1998.

    Sources: Office for National Statistics
    Enquiries Columns 1-2 01633 812106; Columns 3-13 02075335874.

[^22]:    1 Data are from the Labour Force Survey which uses the definitions recom mended by the International Labour Organisation (ILO), an agency of the United Nations. For details see Labour Market Trends pp S3-4 (May 1998 onwards) or the Guide to Labour market Statistics Releases.
    2 Includes those who did not state whether they were employees or self-emloyed.
    3 The seasonally adjusted estimates may be subject to revision as more quarterly data becomes available.

[^23]:    Note: Figures shown are at January, April, July and October respectively.
    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 standard statistical regions 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 the November 1995 Labour Market Trends.)

[^24]:    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 standard statistical regions is available on request.

    2 Data are from the Labour Force Survey. ILO unemployment rate is the percentage of economically active people who are unemployed on the ILO measure. This is now seasonally adjusted.
    3 Estimates for Northern Ireland are not seasonally adjusted; the quarterly series starting in 1995 provides insufficient data to do this reliably.

[^25]:    Note: The index has been reclassified from SIC 1980 to SIC 1992 in com- 2 The headline rate is the change in the average seasonally adjusted index mon with other economic series in the national accounts. values for the last 3 months compared with the same period a year ago. Previously, the headline rate was centred on the middle month of the three under consideration, the new presentation aligns the average with the last month of

[^26]:    1 Comprises employee jobs, self-employed jobs, HM Forces and government- 2 The ratios do not take into account part-time working or hours of work. supported trainees

    Source: Office for National Statistics; Enquiries 01928792442

[^27]:    1 The figures contain, where appropriate, an adjustment for stock changes.
    2 Durable and non-durable goods were previously shown as consumer goods.

[^28]:    1 The figures shown represent the output of United Kingdom based manufac- 2 Net of cancellations.
    turers classified to Subsections DK and DL of the Standard Industrial Clas- 3 This index is based upon a gross output series which includes repair and sification (1992).

[^29]:    1 The figures are based on counts of the relevant administrative forms processed each month. Because of the time lags involved, the series above should be lagged one month to give a broad representation of transactions occurring in the month (details are given in the June 1991 edition of Economic Trends).
    2 Over the period from 20 December 1991 to 19 August 1992, the stamp duty threshold was temporarily increased from $£ 30000$ to $£ 250000$.

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

    More up to date figures can be obtained by phoning the ONS public enquiry service on 0207-533 6363/6364 and quoting the 4 digit identifier (FTAP or FTAQ) given on the table. Figures can be obtained from the 21st (or the next working day after the 21st) of the month following the month to which they relate.

[^30]:    1 Average of daily Telegraphic Transfer rates in London.
    2 Apart from transactions, the level of official reserves is affected by changes in the dollar valuation of gold, Special Drawing Rights and convertible
    currencies. Since end-March 1979 these rates have been revised annually.

[^31]:    1 A fuller range of monetary aggregates is published monthly in the ONS pub- 2 The monthly figures for MO give the average of the amounts outstanding each lication Financial Statistics.

    Wednesday during the calendar month.
    Source: Bank of England; Enquiries 01716015467

[^32]:    For most periods the relationships between the columns are as follows:
    1 A wider range of figures is published monthly in Financial Statistics.
    $11=5+6+8 ; 12=9+10+11$. Due to the inclusion of Public Sector Net 2 The M4 private sector comprises all UK residents other than the public sector,
    Cash Requirement (PSNCR) information on a ESA95 basis, $10=1+2+3+\quad$ banks and building societies.
    $4+7$ from 1996/97 only. Because the latest available PSNCR information is 3 Formerly called the Public Sector Borrowing Requirement. included figures for more recent periods may not add exactly.

    Sources: Office for National Statistics;

[^33]:    1 National accounts entities as defined under the European System of Ac-3 Gross capital formation, plus payments less receipts, of investment grants less counts 1995 (ESA95).

[^34]:    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 Standard In-dustr- ial Classification of 1992 and excludes lending to residents in the Channel Islands and the Isle of Man which are classified as non-residents for statistical purposes from end-September 1997. Holdings of

[^35]:    1 Average discount rate expressed as the rate at which interest is earned during the life of the bills.
    2 For a minimum term of 3 months and thereafter at 7 days' notice.
    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 (3 a week); from January 1982 average of working days. Calculated gross redemption yields - see Financial Statistics Explanatory Handbook.

    Sources: Office for National Statistics,
    Bank of England; Financial Times;
    Enquiries Columns 1-2, 4-9, 11-12 0207603 4342; Columns 3, 100207533

