

United Kingdom
**National
Accounts**

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Preface

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

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

Revisions to the data are restricted, with two exceptions, to 1998 and later. The exceptions are new estimates for capital consumption and revised estimates of the UK population which affect gross domestic product per head. Estimates of capital stock and non-financial balance sheets based on ESA95 are included in the *Blue Book* for the first time.

Reliability of the estimates

All the value estimates are calculated as accurately as possible, however they cannot always be regarded as being absolutely precise to the last digit shown. Similarly, the index numbers are not necessarily absolutely precise to the last digit shown. Some figures are provisional and may be revised later; this applies particularly to many of the detailed figures for 1998 and 1999.

Quarterly estimates

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

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

Blue Book data in computer-readable form

This publication is available in electronic format via the National Statistics DataBank Service and StatBase®.

The DataBank Service provides electronic versions of various National Statistics business and economic publications and press notices on diskette, or as files downloadable via the internet. A DataBank catalogue can be downloaded from the DataBank web-page (<http://www.statistics.gov.uk/databank/dbcatalog.asp>) which is hosted on the National Statistics web-site (<http://www.statistics.gov.uk/>).

StatBase® provides free on-line access to individual and groups of time series, cross sectional data and metadata. StatBase® is also held on the National Statistics web-site: (<http://www.statistics.gov.uk/statbase/mainmenu.asp>).

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

An introduction to the United Kingdom National Accounts

The *Blue Book* presents the full system of the UK accounts, revealing a highly articulated system that embraces a vast amount of economic information. It presents estimates of the UK domestic and national product, income and expenditure. It covers the calendar years 1991-1999. The tables of the main aggregates are extended to cover 1982-1990 on a consistent basis. Data for 1999 are not yet available for the production account, the generation of income account, Input-Output Supply and Use Tables and most parts of the industrial analysis of gross value added and types of income at current prices.

The National Accounts are the economic accounts for the United Kingdom. These accounts, which comprise a great wealth of economic series, are compiled by the Office for National Statistics. They record and describe economic activity in the United Kingdom and as such are used to support the formulation and monitoring of economic and social policies.

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

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

The *Blue Book* comprises five parts:

- *Part 1* provides a summary of the UK accounts along with explanations and tables that cover the main national and domestic aggregates, for example gross domestic product (GDP) at current and constant market prices and the GDP deflator; gross value added (GVA) at basic prices; gross national income (GNI); gross national disposable income (GNDI); and where appropriate their equivalents net of capital consumption; population estimates; employment estimates and GDP per head; and the UK summary accounts (the goods and services account, production accounts, distribution and use of income accounts and accumulation accounts). It also includes details of revisions to the data.
- *Part 2* includes Input-Output Supply and Use Tables and analyses of current and constant price gross value added, capital formation and employment, by industry.
- *Part 3* provides a description of the institutional sectors as well as

explaining different types of transactions and the sequence of the accounts. Explanation is also given of the statistical adjustment items and the balance sheet. This part comprises the full set of accounts showing transactions by sectors and appropriate sub-sectors of the economy (including the rest of the world).

- *Part 4* covers other additional analyses. It includes tables showing the percentage growth rates of the main aggregates and supplementary tables for capital consumption, gross fixed capital formation, capital stock, non-financial balance sheets, government data, and GDP and GNP consistent with ESA95 compiled for EU budgetary purposes.
- *Part 5* covers environmental accounts.

Summary of Changes

In this year's *Blue Book*, Chapter 9 has been expanded to include supplementary tables on capital stock, and a new chapter has been inserted to include supplementary tables on capital consumption and non-financial balance sheets. As a consequence, Chapters 10, 11 and 12 from last year's *Blue Book* are now chapters 11, 12 and 13. Also the balance sheets for the UK and for each sector (tables with suffix .9) have been extended to include the total non-financial assets and the net worth.

Chapter 13, which covers environmental accounts, has been revised from last year to incorporate more detail on energy use by different industrial sectors and a new table showing atmospheric emissions by sector for the years 1991 to 1998. Table 13.6, which gives estimates of the amount of revenue received from environmental taxes, has also been extended to show receipts of duty from different road transport fuels.

Overview of the accounts

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

The basic framework of the UK National Accounts

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

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

The accounts for the whole UK economy and its counterpart, the rest of the world, follow a similar structure to the UK sectors, although several of the rest of the world accounts are collapsed into a single account because they can never be complete when viewed from a UK perspective. For the UK, there is an extra, separate account at the beginning of the system for goods and services used (UK imports) and produced (UK exports) in the economy (Account 0). A similar account is shown for the rest of the world.

The table numbering system is designed to show the relationships between the UK, its sectors and the rest of the world. A three part numbering system (eg. 5.2.7) has been adopted for the accounts drawn directly from the ESA95. The first two digits denote the sector; the third digit denotes the ESA account, so 1 is production account, 2 is generation of income account, 7 is capital account, etc. Not all sectors can have all types of account, so the numbering is not necessarily consecutive within each sector's chapter. For the rest of the world, the identified components of accounts 2-6 inclusive are given in a single account numbered 2. The UK whole economy ESA95 accounts are given in section 1.6. as time series and in 1.7. for the year 1998 in matrix format with all sectors and the rest of the world identified as well as the UK total.

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

What is an account? What is its purpose?

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

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

The integrated economic accounts

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

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

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

The goods and services account (Account 0)

The goods and services account is a transactions account which balances total resources, from output and imports, against the uses of these resources in consumption, investment, inventories and exports. Because the resources are simply balanced with the uses, there is no balancing item. The goods and services account is discussed in detail in Chapters 3 and 12 of *UK National Accounts Concepts, Sources and Methods*⁴. A summary analysis of the goods and services account is shown in the form of Input-Output Supply and Use Tables in Chapter 2; a separate publication, *Input Output Annual Supply and Use Tables*⁵ gives more detail.

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

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

Introduction

A UK summary accounts 1995

Total economy: all sectors and the rest of the world

£ million

	INCOME Non-financial corporations	Financial corporations	General government	Households & NPISH	Not sector -ised S.N	Rest of the world S.2	UK total economy S.1
	S.11	S.12	S.13	S.14+S.15			
PRODUCTION							
P.1	Output at basic prices	929 248	95 743	161 088	174 946		1 361 025
-P.2	less Intermediate consumption	-501 025	-54 713	-85 124	-59 166	-25 499	-725 527
D.21-D.31	Taxes less subsidies on products				78 482		78 482
B.1g	Gross value added at basic prices / gross domestic product at market prices	428 223	41 030	75 964	115 780	52 983	713 980
GENERATION OF INCOME							
D.1	Compensation of employees						
B.2g	Operating surplus, gross						
B.3g	Mixed income, gross						
	Gross value added at factor cost						
D.2	Taxes on production						
-D.3	less Subsidies on production						
di	Statistical discrepancy, income components						
B.1g	Gross value added at basic prices / gross domestic product at market prices						GDP(O)
ALLOCATION OF INCOME							
D.1	Compensation of employees, received				385 101	1 183	385 101
B.2g	Operating surplus, gross	148 453	20 077	11 570	40 084	-25 499	194 685
B.3g	Mixed income, gross				40 239		40 239
D.2	Taxes on production, received			94 010		7 358	94 010
-D.3	less Subsidies on production, paid			-5 278		-2 432	-5 278
EXPENDITURE							
P.4	Actual final consumption						
P.6	Exports of goods and services						
-P.7	less Imports of goods and services						
P.51	Gross fixed capital formation						
-K.1	less Fixed capital consumption						
P.52	Changes in inventories						
P.53	Acquisitions less disposals of valuables						
di	Statistical discrepancy, income components						
B.1n	Net domestic product at market prices						
K.1	plus Fixed capital consumption						
B.1g	Gross domestic product at market prices						
DISTRIBUTIVE TRANSACTIONS: RESOURCES							
D.4	Property income						
D.41	Interest	9 772	162 995	8 613	26 043	71 184	278 607
D.42	Distributed income of corporations	24 517	31 659	1 642	34 607	14 589	107 014
D.43	Reinvested earnings on direct foreign investment	10 861	3 001		-	4 433	18 295
D.44	Property income attributed to insurance policy holders	862	74	32	42 078	608	43 654
D.45	Rent	109	28	684	99		920
	Adjustment to property income for financial services (FISIM)		-25 499			25 499	
-P.119	Other current transfers						
D.51	Taxes on income			95 045		3 237	98 282
D.59	Other current taxes			11 937			11 937
D.61	Social contributions	3 371	47 024	54 052	448	-	104 895
D.62	Social benefits				149 234	1 023	150 257
D.63	Social transfers in kind				98 792		98 792
D.7	Other current transfers	10 781	25 967	60 666	28 507	8 729	134 650
D.8	Adjustment for change in households' net equity in pension funds				11 690	-2	11 688
D.9	Capital transfers						
D.91	Capital taxes			1 441			1 441
D.92	Investment grants	3 422	-	2 793	3 965	148	10 328
D.99	Other capital transfers	1 604	-	138	678	481	2 901
K.2	Acquisition less disposals of non-produced non-financial assets						
B.9	Net lending(+) / net borrowing(-)						
Total income							
		641 975	306 356	413 309	977 345	52 983	110 539

A UK summary accounts 1995

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

£ million

	EXPENDITURE Non-financial corporations	Financial corporations	General government	Households & NPISH	Not sector -ised S.N	Rest of the world	Total
	S.11	S.12	S.13	S.14+S.15		S.2	
PRODUCTION							
P.1	Output at basic prices						
-P.2	less Intermediate consumption						
D.21-D.31	Taxes less subsidies on products						
B.1g	Gross value added at basic prices / gross domestic product at market prices						
GENERATION OF INCOME							
D.1	267 694	19 603	62 698	35 402		887	385 397
B.2g	148 453	20 077	11 570	40 084	-25 499		194 685
B.3g				40 239			40 239
	416 147	39 680	74 268	115 725	-25 499		620 321
D.2	Taxes on production						
-D.3	12 076	1 350	1 696	55	86 191		101 368
di	less Subsidies on production						
					-7 709		-7 709
	Statistical discrepancy, income components						
					-1		
B.1g	428 223	41 030	75 964	115 780	52 983		713 980
ALLOCATION OF INCOME							
D.1	Compensation of employees, received						
B.2g	Operating surplus, gross						
B.3g	Mixed income, gross						
D.2	Taxes on production, received						
-D.3	less Subsidies on production, paid						
EXPENDITURE							
P.4	Actual final consumption						
P.6	Exports of goods and services						
-P.7	less Imports of goods and services						
P.51	69 797	5 051	14 005	27 507			116 360
-K.1	-55 312	-3 220	-9 213	-18 975			-86 720
P.52	4 384	20	-154	262			4 512
P.53	-49	-87		44			-92
de	Statistical discrepancy, expenditure components						
						-1	
B.1n	18 820	1 764	145 713	463 772		-2 809	627 260
K.1	plus Fixed capital consumption						
	55 312	3 220	9 213	18 975			86 720
B.1g	74 132	4 984	154 926	482 747		-2 809	713 980
DISTRIBUTIVE TRANSACTIONS: USES							
D.4	Property income						
D.41	Interest						
D.42	26 943	114 534	30 072	39 887		67 171	278 607
D.43	72 090	18 871				16 052	107 013
D.44	3 845	588				13 863	18 296
D.45		43 654					43 654
	719			201			920
	Adjustment to property income						
-P.119	for financial services (FISIM)						
	Other current transfers						
D.51	19 318	1 089		74 288		3 587	98 282
D.59	Other current taxes						
				11 937			11 937
D.61	Social contributions						
				104 800		95	104 895
D.62	3 371	35 336	109 877	918		755	150 257
D.63	Social transfers in kind						
D.7	10 630	26 032	82 311	16 481		6 565	98 792
D.8	Other current transfers						
			72 351	19 072			134 650
D.9	Adjustment for change in households' net equity						
		11 688					11 688
D.91	Capital transfers						
D.92				1 441			1 441
D.99			9 843			485	10 328
	144		1 626	453		678	2 901
K.2	Acquisition less disposals of non-produced non-financial assets						
	301	-77	-143	-81			
B.9	2 259	8 627	-41 207	27 110		3 211	
Total expenditure							
	641 975	306 356	413 309	977 345	52 983	110 540	1 427 960
NET FINANCIAL TRANSACTIONS: (Assets less liabilities)							
F.1	Monetary gold and SDRs						
F.2	9 802	-30 104	-1 987	31 395		120	
F.3	-9 405	38 756	-34 530	3 150		-9 106	
F.4	-14 068	23 382	-2 328	-23 711		16 725	
F.5	12 265	7 738	-2 158	-9 365		-8 480	
F.6	2 006	-35 092	73	32 478		535	
F.7	-2 112	4 319	127	-1 448		-886	
dB.9f	Statistical adjustment						
	3 771	-372	-284	-5 389		2 274	
B.9	2 259	8 627	-41 207	27 110		3 211	

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

Accounts					Balancing items	Main aggregates 1	
	Full sequence of accounts for institutional sectors						
Current accounts	I.	Production account	I.	Production account I	B.1	Value added	Domestic product (GDP/NDP)
	II.	Distribution and use of income accounts	II.1.	Primary distribution of income accounts	II.1.1.	Generation of income account II	
					II.1.2.	Allocation of primary income account	National income (GNI, NNI)
			II.2.	Secondary distribution of income account	B.6	Disposable income	National disposable income
			II.3.	Redistribution of income in kind account	B.7	Adjusted disposable income	
			II.4.	Use of income account	B.8	Saving	National saving
			II.4.1.	Use of disposable income account			
			II.4.2.	Use of adjusted disposable income account			
Accumulation accounts	III.	Accumulation accounts	III.1.	Capital account	B.10.1	(Changes in net worth, due to saving and capital transfers)	
			III.2.	Financial account	B.9	Net lending/Net borrowing	
					B.9	Net lending/Net borrowing	
Balance sheets	IV.	Financial balance sheets	IV.3.	Closing balance sheet	B.90	Financial net worth	
	Transaction accounts						
Goods and services account	0	Goods and services account					National expenditure
	Rest of the world account (external transactions account)						
Current accounts	V.	Rest of the world account	V.I.	External account of goods and services	B.11	External balance of goods and services	External balance of goods and services
			V.II.	External account of primary income and current transfers	B.12	Current external balance	Current external balance
Accumulation accounts			V.III.	External accumulation accounts	B.10.1	(Changes in net worth due to current external balance and capital transfers)	
					B.9	Net lending/Net borrowing	
					B.9	Net lending/Net borrowing	Net lending/Net borrowing of the nation
Balance sheets			V.IV.	External assets and liabilities account	B.90	Net worth	
					B.10	Changes in net worth	
					B.90	Net worth	

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

The production account (Account I)

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

Distribution and use of income account (Account II)

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

Primary incomes are those that accrue to institutional units as a consequence of their involvement in production or ownership of productive assets. They include property income (from lending or renting assets) and taxes on production and imports, but exclude taxes on income or wealth, social contributions or benefits and other current transfers. The primary distribution of income is the way these are distributed among institutional units and sectors.

The secondary distribution of income account shows how the balance of primary incomes for an institutional unit or sector is transformed into its disposable income by the receipt and payment of current transfers (excluding social transfers in kind). The primary distribution account is itself divided into two sub-accounts - the generation and the allocation of primary incomes - but ESA 95's further breakdown of the allocation of primary income account into an entrepreneurial income account and an allocation of other primary income account has not been adopted in the United Kingdom. A further two sub-accounts - the use of disposable income and the use of adjusted disposable income - look at the use of income for either consumption or saving. These accounts are examined in detail in Chapters 5 and 14 of *Concepts, Sources and Methods*⁴.

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

The accumulation account

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

The first group of accounts covers transactions which would correspond to all changes in assets/liabilities and net worth which result from transactions e.g. savings and voluntary transfers of wealth (capital transfers). These accounts are the *capital account* and *financial account* which are distinguished in order to show the balancing item *net lending/borrowing* (B.9). The second group of accounts relates to changes in assets, liabilities and net worth due to other factors (for example the discovery or re-evaluation of mineral reserves, or the reclassification of a body from one sector to another). This second group, the *other changes in assets* accounts, has not yet been implemented in the United Kingdom.

Capital account (Account III.1)

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

Financial account (Account III.2)

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

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

The balance sheet (Account IV)

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

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

Rest of the world account (Account V)

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

Satellite accounts

Satellite accounts are accounts which involve areas or activities not dealt with in the central framework above, either because they add additional detail to an already complex system or because they actually conflict with the conceptual framework. The UK has begun work on a number of satellite accounts and one such account - the UK environmental accounts - sets out the interactions between the economy and the environment. Summary information from the environmental accounts is presented in Part 5. A more detailed presentation of the environmental accounts is provided in *UK Environmental Accounts 1998*⁶.

Some Definitions

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

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

- the rest of the world: national and domestic.

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

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

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

The UK economic territory is made up of:

Great Britain and Northern Ireland (the geographic territory administered by the UK government within which persons, goods, services and capital move freely);

any free zones, including bonded warehouses and factories under UK customs control;

the national airspace, UK territorial waters and the UK sector of the continental shelf.

It excludes the offshore islands - the Channel Islands and the Isle of Man - which are not members of the European Union and are therefore not subject to the same fiscal and monetary authorities as the rest of the United Kingdom.

Within ESA 95 the definition of economic territory also includes:

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

but excludes:

any extraterritorial enclaves (i.e. parts of the UK geographic territory like embassies and US military bases used by general government agencies of other countries, by the institutions of the European Union or by international organisations under treaties or by agreement).

Centre of economic interest and residency

An institutional unit has a centre of economic interest and is a resident of the UK when, from a location (for example a dwelling, place of production or premises) within the UK economic territory, it engages and intends to continue engaging (indefinitely or for a finite period; one year or more is used as a guideline) in economic activities on a significant scale. It follows that if a unit carries out transactions on the economic territory of several countries it has a centre of economic interest in each of them (for example

BP has an interest in many countries where it is involved in the exploration and production of oil and gas). Ownership of land and structures in the UK is enough to qualify the owner to have a centre of interest.

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

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

Economic activity: what production is included?

As GDP is defined as the sum of all economic activity taking place in UK territory, having defined the economic territory it is important to be clear about what is defined as economic activity. In its widest sense it could cover all activities resulting in the production of goods or services and so encompass some activities which are very difficult to measure.

In practice a 'production boundary' is defined, inside which are all the economic activities taken to contribute to economic performance. This economic production may be defined as activity carried out under the control of an institutional unit that uses inputs of labour or capital and goods and services to produce outputs of other goods and services. These activities range from agriculture and manufacturing through service-producing activities (for example financial services and hotels and catering) to the provision of health, education, public administration and defence; they are all activities where an output is owned and produced by an institutional unit, for which payment or other compensation has to be made to enable a change of ownership to take place. This omits purely natural processes.

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

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

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

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

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

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

In the UK there are a number of different prices used to value inputs and outputs depending on the treatment of taxes and subsidies on products and trade and transport margins. These prices - purchasers' (or market) prices, basic prices and producers' prices - are looked at in turn below. Although the factor cost valuation (see explanation in Part 1) is not required under SNA93 or ESA95, ONS will continue to provide figures for gross value added at factor cost for as long as customers continue to find this analysis useful.

The 'market price', the price agreed and paid by transactors, is the main reference for the valuation of transactions in the accounts. However the market prices of products include indirect taxes (for instance VAT) paid to the government and are reduced by subsidies paid to producers by the government. As a result the producer and user of a product will usually perceive the value of the product differently. This has resulted in two distinctions in the valuation of products: output prices received by producers, and prices paid as products are acquired.

Basic prices

These prices are the preferred method of valuing output as they reflect the amount received by the producer for a unit of goods or services, *minus* any taxes payable, and plus any subsidy receivable on that unit as a consequence of production or sale (i.e. the cost of production including subsidies). As a result the only taxes included in the price will be taxes on the output process - for example business rates and vehicle excise duty - which are not specifically levied on the production of a unit of output. (Currently there are no relevant subsidies classified in the basic price of any goods or services produced in the UK, although this is under review.) Basic prices exclude any transport charges invoiced separately by the producer.

Introduction

When a valuation at basic prices is not feasible producers' prices may be used.

Producers' prices

Producers' prices equals basic prices *plus* those taxes paid (other than VAT or similar deductible taxes invoiced for the output sold) per unit of output *less* any subsidies received per unit of output.

Purchasers' or Market prices

Essentially these are the prices paid by the purchaser and include transport costs, trade margins and taxes (unless the taxes are deductible by the purchaser), i.e.

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

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

The rest of the world: national and domestic

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

The definition of gross national income can be introduced by considering the primary incomes distributed by the resident producer units above. These primary incomes, generated in the production of activity of resident producer units, are distributed mostly to other residents institutional units. For example, when a resident producer unit is owned by an overseas company, some of the primary incomes generated by the producer unit are likely to be paid overseas. Similarly, some primary incomes generated in the rest of the world may go to resident units. Thus, when looking at the income of the nation, it is necessary to exclude that part of resident producer's primary income paid overseas, but include the primary incomes generated overseas but paid to resident units; i.e.

Gross domestic product (or income)
less
primary incomes payable to non-resident units
plus
primary incomes receivable from the rest of the world
equals
Gross national income

Thus gross national income (GNI) at market prices is the sum of gross

primary incomes receivable by resident institutional units/sectors.

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

GDP at constant market prices *less* the trading gain gives real gross domestic income (RGDI). RGDI, *plus* real primary incomes receivable from abroad, *less* real primary incomes payable abroad, gives gross national income (GNI) at constant market prices. Real GNI at constant market prices, *plus* real current transfers from abroad, *less* real current transfers abroad, gives gross national disposable income (GNDI) at constant prices. Receivables and transfers of primary incomes, and transfers to and from abroad are deflated using the index of gross domestic final expenditure.

Gross domestic product: the concept of net and gross

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

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

Gross domestic product
minus
consumption of fixed capital
equals
Net domestic product

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

Symbols and conventions used

Symbols In general, the following symbols are used:

.. not available
- nil or less than £500,000

In practice, in this edition, there may be some inconsistency in the use of these two symbols, with 'nil' appearing against certain items which should really be marked 'not available'.

£billion denotes £1,000 million.

Sign conventions

Resources and Uses

Increase shown positive
Decrease shown negative

Capital account

Liabilities, net worth and Assets:

Increase shown positive
Decrease shown negative

Financial account

Assets: net acquisition shown positive
net disposal shown negative
Liabilities: net acquisition shown positive
net disposal shown negative

Balance sheet

Assets and liabilities each shown positive
Balance shown positive if net asset, negative if net liability

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Improvements to business inquiries through the introduction of the new
Inter-Departmental Business Register, Ole Black, *Economic Trends*,
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Economic Trends, March 2000 (No 556)

Calendar of economic events: 1980-1999

1980

Jan Steel strike begins
 Mar Medium Term Financial Strategy announced
 Jun Britain becomes a net exporter of oil
 May Mount St Helens volcano erupts
 Jun Sixpence (2 1 /2p) piece discontinued
 Jun Agreement to reduce UK's budget contribution to EEC
 Oct Dollar exchange rate peaks at \$2.39 per £
 Nov Ronald Reagan elected US President

1981

Jan Bottom of worst post-War slump in Britain
 Feb *The Times* sold to Rupert Murdoch
 Mar Budget announces windfall tax on banks
 Apr Rioting in Brixton
 Apr Social Democratic Party founded
 Jul Cuts in university spending announced
 Jul Rioting in Toxteth
 Jul Prince of Wales marries Lady Diana Spencer
 Aug Minimum Lending Rate (MLR) suspended
 Dec Heavy snow causes chaos

1982

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

1983

Apr Pound coin issued for the first time
 Jun £450m EC budget rebate granted to UK
 Jul £500m public spending cuts announced
 Sep 3% target set for public sector pay
 Oct European Parliament freezes budget rebate

1984

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

1985

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

1986

Jan Michael Heseltine resigns from Government over Westland Helicopters affair
 Feb Single European Act signed
 Mar Budget cuts basic rate of income tax to 29% and introduces Personal Equity Plans (PEPs)

Mar Greater London Council abolished
 Apr Chernobyl nuclear reactor disaster
 Oct Bus services deregulated
 Oct *The Independent* newspaper founded
 Nov 'Big Bang' deregulates dealing in the City
 Dec British Gas privatisation

1987

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

1988

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

1989

Mar *Exon Valdez* oil spillage disaster in Alaska
 Apr Chinese authorities quell dissidents in Tiananmen Square
 Jul *Blue Arrow* report from DTI
 Oct Nigel Lawson resigns as Chancellor
 Nov Ford takes over Jaguar
 Nov Fall of Berlin Wall

1990

Mar Budget introduces tax-exempt savings accounts (TESSAs)
 Apr BSE ('mad cow disease') identified
 Apr New Education Act brings in student loans
 Apr Community Charge ('poll tax') introduced
 Aug Kuwait invaded by Iraq
 Oct Official reunification of Germany
 Oct UK enters Exchange Rate Mechanism
 Nov John Major replaces Mrs Thatcher as PM
 Nov Privatisation of electricity boards

1991

Jan NHS internal market created
 Jan Gulf War begins
 Jan Central Statistical Office (forerunner of ONS) celebrates its 50th anniversary
 Feb Gulf War ends
 Mar Air Europe collapses
 Mar Budget restricts mortgage interest relief to basic rate: Corporation Tax reduced and VAT increased
 Jul BCCI closed by Bank of England
 Sep Rioting in Cardiff, Oxford and Birmingham
 Nov Robert Maxwell drowns
 Nov Maastricht agreement signed with UK opt-outs
 Dec Mikhail Gorbachev replaced by Boris Yeltsin as President of the Soviet Union

1992

Jan Russia agrees to join the IMF
 Jan Bill McLennan appointed as director of the Central Statistical Office and Head of the Government Statistical Service
 Feb 'Delors Package' raises EC's spending limits to 1.37% of GDP to aid poorer member states
 Mar Budget raises lower rate of income tax to 20% and announces that from next year Budgets will be in the autumn
 Mar Midland Bank agrees merger with Hong Kong and Shanghai Bank
 Apr Conservatives win General Election
 May Swiss vote in a referendum to join the IMF and IBRD
 May Reform of EC Common Agricultural Policy agreed, switching from

Sep	farm price support to income support	Dec	Ten of the eleven countries about to enter the euro harmonised interest rates at 3.0%
Oct	'Black Wednesday': UK leaves Exchange Rate Mechanism		
Dec	North American Free Trade Agreement (NAFTA) signed		
	Plan for National Lottery announced	1999	
1993		Jan	Introduction of Euro currency
Jan	Council Tax announced as replacement for Community Charge	Mar	Allocation of new car registration letters switched from yearly in August to twice yearly
Jan	University status given to polytechnics	Mar	Budget, energy tax announced
Mar	Budget imposes VAT on domestic fuel	Apr	Introduction of ISA's replaces PEP's and TESSA's
Nov	Parliament votes to relax Sunday trading rules	Apr	Introduction of national minimum wage
Nov	First autumn Budget cuts public expenditure and increases taxes	Apr	Advanced Corporation tax abolished
Dec	Uruguay Round of tariff reductions approved	Jun	The Bank of England 'repo' rate reduced to low point of 5%
		Nov	Jubilee Line extension completed
1994		Dec	Pre-budget statement
Jan	European Economic Area formed linking EU and EFTA	Dec	Year 2000 preparations (Y2K)
Apr	Eurotunnel opens		
Aug	IRA ceasefire begins		
Oct	Brent Walker leisure group collapses		
Nov	First draw of National Lottery		
Dec	Coal industry privatised		
1995			
Jan	EU expanded to include Sweden, Finland and Austria		
Jan	World Trade Organisation succeeds GATT		
Feb	Barings Bank collapses		
Aug	Hottest ever		
Sep	Net Book Agreement suspended		
1996			
Jan	Gilt 'repo' market established		
Mar	Rebates worth £1billion paid to electricity consumers after break-up of National Grid		
Apr	Office for National Statistics created		
May	Railtrack privatised, reducing public service borrowing requirement by £1.1 billion		
Sep	Privatisation of National Power and PowerGen reduces PSBR by further £1.0 billion		
Aug	CREST clearing system initiated		
1997			
Apr	Alliance and Leicester Building Society converts to bank		
May	Labour Party wins General Election		
May	Chancellor announces operational independence for the Bank of England, decisions on interest rates to be taken by a new Monetary Policy Committee		
Jun	Halifax Building Society converts to a bank		
Jun	Norwich Union floated on the stock market		
Jun	Economic and Fiscal Strategy Report announces new format for public finances, distinguishing between current and capital spending		
Jul	Gordon Brown presents his first Budget, setting inflation target of 2.5%		
Jul	Woolwich Building Society converts to a bank		
Jul	Bristol and West Building Society converts to a bank		
Aug	Stock market falls in Far East, Hang Seng Index ending 20 per cent lower than a year earlier		
Aug	Economic and financial crisis in Russia		
Aug	Diana Princess of Wales dies in car accident in Paris		
Dec	The first instalment of the windfall tax on utilities (£2.6 billion) is paid		
1998			
Apr	Sterling Exchange Rate Index hits its highest point since 1989		
Apr	Mortgage payments rise as MIRAS is cut from 15% to 10%		
Apr	The <i>New Deal</i> for the unemployed is introduced		
June	The Bank of England's 'repo' rate is raised by 0.25% to a peak of 7.5%		
June	The World Cup kicks-off in France		
Aug	BP merge with Amoco to create the UK's largest company		
Oct	The Working Time Directive, setting a 48-hour week, takes effect		
Dec	The second instalment of the windfall tax on utilities (£2.6 billion) is paid		

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Part 1

Main aggregates and summary accounts

The National Accounts at a glance

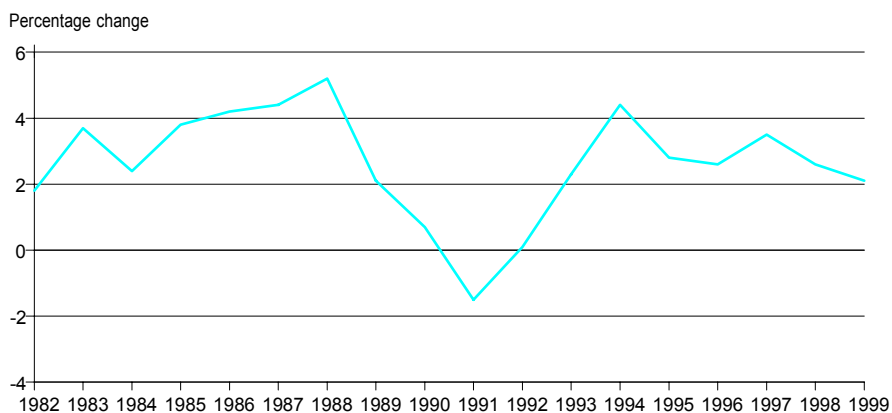
To view these Figures at an enlarged size use their bookmarks.

Gross domestic product

In 1999 the output of the economy as measured by **gross domestic product (GDP)** at constant market prices was 2.1 per cent higher than in 1998, compared with a rise of 2.6 per cent in 1998 over 1997. Over the period 1982 to 1999 GDP at constant market prices has risen by an average of 2.6 per cent a year.

Money GDP (at current market prices) increased by 4.6 per cent between 1998 and 1999, compared to a 5.7 per cent increase in 1998 over 1997. Since 1982, money GDP has risen by an average of 7.3 per cent a year.

Annual changes in GDP at constant market prices

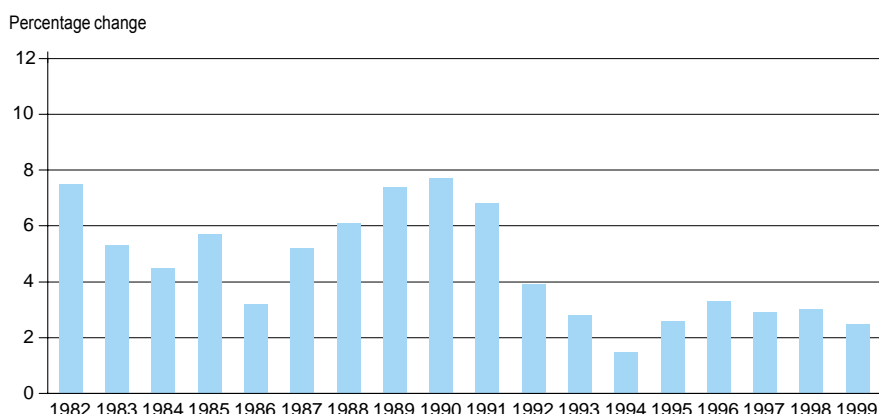


Gross domestic product deflator

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

The annual rate of growth in the GDP expenditure deflator is 2.5 per cent in 1999 over 1998. It has risen steadily in the last few years following a low in 1994 of 1.5 per cent.

Annual changes in the GDP market prices deflator



GDP: contribution of expenditure components to growth in 1999.

The growth in the volume of GDP at constant market prices of 2.1 per cent in 1999 can be split amongst the various expenditure components. This table shows what effect the change in each component would have had if all other components had remained unchanged. The rise in household expenditure has been the strongest positive influence on growth. In contrast, the strongest negative influence on growth was net exports of goods and services.

Contributions to annual growth in GDP at constant market prices, 1999

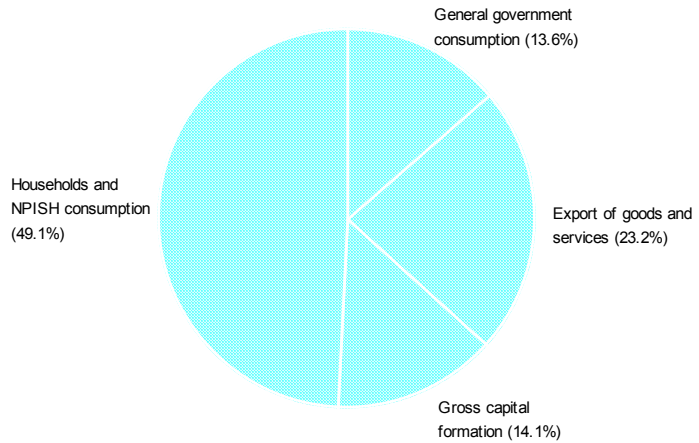
Component	change in GDP	
	£m	%
Households and NPISH final expenditure	21,926	2.8
General government final expenditure	4,260	0.5
GFCF	8,835	1.1
Change in inventories	-5,615	-0.7
Net exports	-12,429	-1.6
Other ¹	-548	0.0
Total	16,429	2.1

¹ Comprises acquisition of valuables and the statistical discrepancy between the expenditure measure and the average measure of GDP

Gross final expenditure: share by category of expenditure

Gross final expenditure (GFE) measures the sum of final uses of goods and services produced by the UK. In 1999, half of the total GFE was attributed to households and NPISH final consumption. Export of goods and services accounted for around a quarter and the remainder was divided equally between general government consumption and gross capital formation.

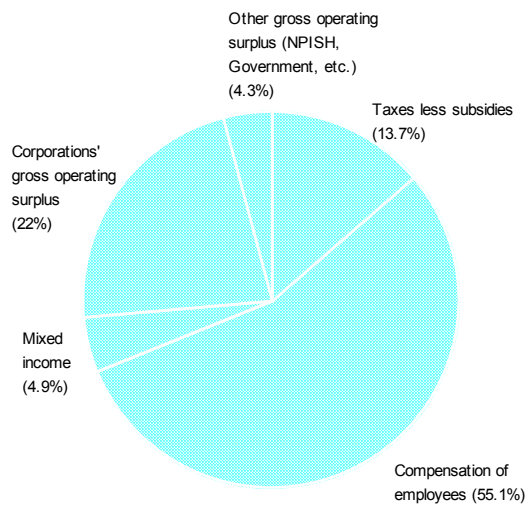
GFE at constant market prices: share by category of expenditure



Gross Domestic Product: share by category of income

The income approach to GDP measures the income earned by individuals and corporations in the production of goods and services. In 1999, over half of GDP at current market prices was compensation of employees, which is largely comprised of wages and salaries. Total operating surplus, which includes corporations' gross trading profits accounted for around a quarter. Taxes on production and imports and subsidies, included to convert the estimate to market prices, accounted for the majority of the remainder.

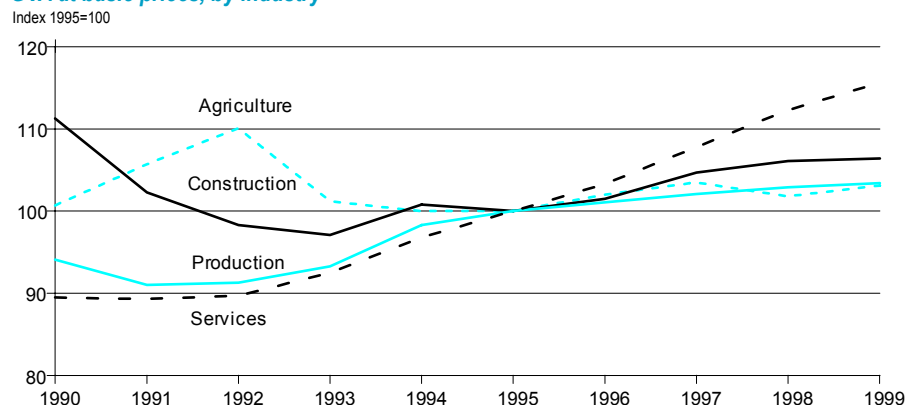
GDP at current market prices: share by category of income



Gross value added at basic prices, by industry

In 1999 compared to 1998, growth in the output of the production sector was 0.5 per cent, while growth in the service sector was 3.0 per cent. Over the period from 1990 to 1999 the average annual increase in the output of the production sector was 0.9 per cent, whereas that for the service sector was 2.8 per cent.

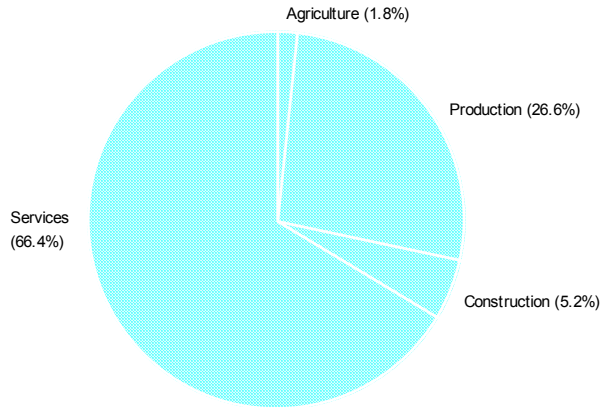
GVA at basic prices, by industry



Gross value added at basic prices, by industry, 1995

In 1995, the current base year, two thirds of total gross value added was from the services sector compared to a quarter from the production sector. Most of the remainder was attributed to the construction sector.

GVA at basic prices, by industry, 1995

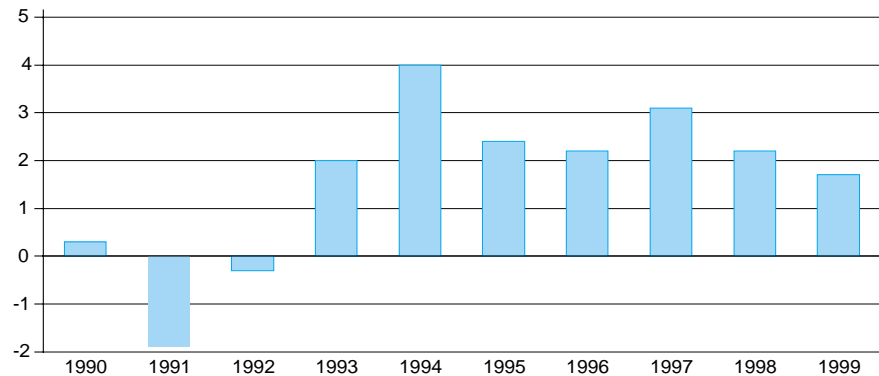


Gross domestic product per head

GDP per head at constant market prices rose by 1.7 per cent over the last year, the smallest rise since 1992 when it fell by 0.3 per cent.

Annual changes in GDP per head

Percentage change



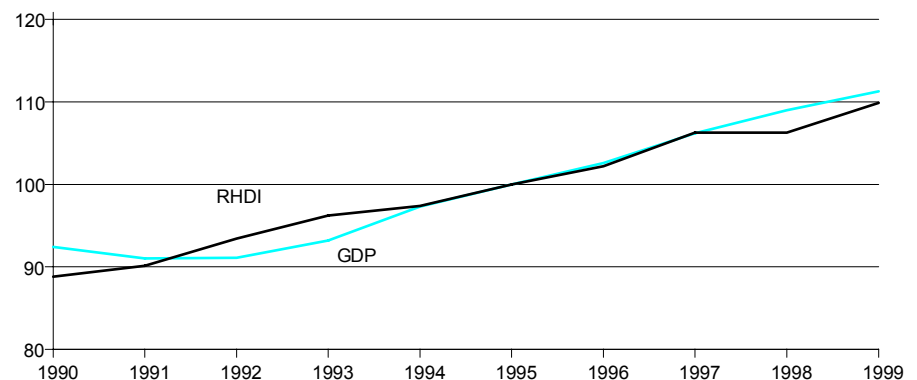
GDP and real household disposable income

Real household disposable income (RHDI) is the total resources available to the households sector after deductions.

RHDI rose strongly in 1999 by 3.4 per cent, while GDP at constant prices rose by 2.1 per cent. In the period 1990 to 1999, RHDI rose by an average of 2.5 per cent a year compared with an average increase in GDP of 2.0 per cent.

Comparison of GDP and real household disposable income

Index 1995=100



Part 1: Main aggregates and summary accounts

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

Gross domestic product at current prices

The three approaches and the need for balancing

An understanding of the United Kingdom system can begin with a brief discussion of gross domestic product (GDP). GDP is arguably the most important aggregate or summary indicator for purposes of economic analysis and comparisons over time. It measures total domestic activity and can be defined in three different ways:

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

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

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

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

the *statistical discrepancy (expenditure adjustment)*, which is the difference between the sum of the expenditure components and the definitive estimate of GDP, *plus*

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

As outlined in the framework above, the different approaches to the measurement of GDP provide a breakdown into different component parts and give different perspectives on the data. These approaches are described in more detail in turn below.

The income approach

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

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

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

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

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

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

Main aggregates and summary accounts

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

In the old UK system a 'stock appreciation adjustment' (as it was known) was required to remove the effects of holding gains on inventories resulting from revaluation; under ESA95 this adjustment is no longer shown. The operating surplus and mixed income are measures of profit that exclude any holding gains. (Holding gains result when, although no new goods or services have been produced, the value of inventories and fixed assets has increased simply as the result of an increase in the price of the item.)

National Statistics aims to cover the UK economy as comprehensively as possible. It is recognised that some income is not declared to the tax authorities, and to allow for this adjustments are routinely made to the GDP income measure. In 1998 the adjustment for undeclared income was about £11 billion, approximately one and a half per cent of GDP.

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

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

The expenditure approach

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

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

This approach can be represented by the following equation:

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

Where: C = final consumption expenditure by households and NPISH sectors,
G = government consumption expenditure,
I = investment or gross capital formation,
X = exports and M = imports.

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

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

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

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

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

As well as GDP at current prices the expenditure approach is used to provide information on expenditure at constant prices. In constant price series, the transactions are revalued for all years to a fixed price level, that is, at the average prices of a selected year (known as the base year). The constant price series shows the change in GDP *after* the effects of inflation have been removed.

GDP at market prices

	£ million	
	At current prices	At constant 1995 prices
1989	513,278	655,174
1990	556,217	659,486
1991	584,536	649,815
1992	608,165	650,288
1993	639,356	665,427
1994	677,594	694,616
1995	713,980	713,980
1996	756,058	732,203
1997	805,402	757,921
1998	851,654	777,937
1999	891,106	794,366

Because the constant price figures are valued at 1995 prices, 1995 is called the base year.

How do we remove the effects of inflation to obtain this constant price series? Two methods are used. For some series, price indices for particular goods and services - such as components of the retail prices index (RPI) or the producer price index (PPI) - are used to 'deflate' the current price series. For other series, constant price expenditure is assumed to be proportional to the volume of goods or services. The calculation of constant price series is explained below.

Constant price versions of GDP and its main expenditure components are found in Table 1.3.

The production approach

The production approach to the estimation of GDP, which is also referred to as the output approach, looks at the contribution to production of each economic unit; that is the value at basic prices of their total output *less* the value of the inputs used up in the production process. However, information on inputs is only available when the accounts are balanced through the Input-Output framework. The sum of this gross value added, *plus* taxes and *less* subsidies on products for all producers, is GDP at market prices: the production account balancing item. The following paragraphs give a brief overview of the methodology. It should be noted that the production approach concentrates on the basic price concept.

In theory, value added at constant prices should be estimated by double deflation; that is, deflating separately the inputs and the outputs of each economic unit (valued at constant prices) and then subtracting one from the other. But because it is hard to get reliable information from companies which would make this calculation possible on a timely basis, double deflation is only used in the estimation of output for the agriculture and electricity industries.

In practice, for the estimation of the value added of most other economic units in the economy, a simplifying assumption is made: at constant prices, changes from the base year in gross value added are assumed to be proportional to corresponding changes in the output produced. Movements in the gross value added by these industries at constant prices are then estimated by the use of output series. For industries whose outputs are goods, output can be estimated from the physical quantities of goods produced or from the value of output deflated by an index of price.

Apart from the use of output to measure value added at constant prices which accounts for around 80 per cent of the total of the production measure, a number of other kinds of indicator might be used as a proxy for the change in gross value added. For example, they may be estimated by changes in inputs, where the inputs chosen may be materials used, employment or some combination of these.

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

The estimate of gross value added for all industries (the proxy for the quarterly production measure of GDP) is finally obtained by combining or 'weighting together' the estimates for each industrial sector according to its relative importance (as established in the Input-Output Supply and Use Tables) in the base year. Data can be found in Table 2.4.

Headline GDP

Gross domestic product at market prices, provides the key indicator of the state of the economy when measured at constant prices. This is sometimes called "headline" GDP. *Gross value added at constant basic prices*, another useful short-term indicator of growth in the economy is the headline measure for the production approach. It is compiled in a way which is relatively free of short-term fluctuations due to uncertainties of timing. The construction of *gross domestic product at constant factor cost* however, requires an adjustment for the relevant taxes and subsidies which can be subject to erratic changes. As a result the factor cost measure is less suitable as an indicator of short-term movements in the economy.

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

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

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

Taxes

Taxes on production and imports including taxes on products (D.2), along with subsidies (D.3) (which can be regarded as negative taxes) make up the factor cost adjustment which represents the difference between GDP at market prices (sum of final expenditures) and GVA at factor cost (sum of incomes). This adjustment has to be added to the sum of incomes to obtain GDP at market prices. The basic price adjustment, which is the sum of *taxes on products* (D.21) less *subsidies on products* (D.31), is the difference between GVA at basic prices and GDP at market prices. Details of the taxes which comprise *taxes on production* are included in Table 10.1.

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

Taxes on products (D.21) are taxes paid per unit of good or service consumed in the production process. They are included in the prices paid to suppliers of goods and services, so they are included in intermediate consumption at purchaser prices (except for deductible VAT). Fuel duty is an example.

Deductible VAT differs from other *taxes on products*. It is levied like other *taxes on products* but producers are reimbursed by government for the amount they pay when goods and services are bought. Intermediate consumption at *purchaser prices* is the price paid less deductible VAT refunded. *Producer prices* include the gross amount of VAT charged; there is no reduction to allow for VAT that might be reclaimed by the purchaser.

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

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

Other aggregates - Gross national disposable income

In the discussions so far we have yet to consider the measure which represents the total *disposable income* of the country's residents.

Gross national income (GNI) represents the *total income* of UK residents and is the balancing item of the UK allocation of primary income account.

It can also be derived from GDP by adding net employment income and net property income from the rest of the world. However there are two other areas which affect UK residents' command over resources.

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

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

UK GDP at constant prices (Tables 1.1, 1.3, 1.4)

When looking at the change in the economy over time, the main concern is usually whether more goods and services are actually being produced now than at some time in the past. Over time, changes in current price GDP show changes in the monetary value of the components of GDP and, as these changes in value can reflect changes in both price and volume, it is difficult to establish how much of an increase in the series is due either to increased activity in the economy or to an increase in the price level. As a result when looking at the real growth in the economy over time, it is useful to look at volume (or constant price) estimates of gross domestic product.

In constant price series, transactions are re-valued to a constant price level using the average prices of a selected year, known as the base year. In most cases the revaluation (known as deflation) is carried out by using price indices such as component series of the retail prices index or producer price index to deflate current price series at a detailed level of disaggregation.

Some constant price series are expressed as index numbers in which the constant price series are simply scaled proportionately to a value of 100 in the base year. These constant price index numbers are volume indices. They are of the 'base weighted' or 'Laspeyres' form. (See Chapter 2 of *Concepts, Sources and Methods*.) Aggregate price indices are of the 'Paasche' or 'current-weighted' form. They are generally calculated indirectly by dividing the current price value by the corresponding constant price value and multiplying by 100. Examples are the GDP deflator and the households' consumption deflator.

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

In the UK economic accounts the expenditure approach is used to provide current price and volume measures of GDP. Because of the difficulties in accounting for changes in labour productivity it is not possible to obtain direct estimates of GDP at constant prices from the income data. However an approximate aggregate measure is calculated by deflating the current price estimates using the GDP deflator derived from the expenditure measure. The production or output approach has traditionally been used to produce a constant price measure only. However, an experimental current price production measure has been developed largely independently of the constant price production measure, which is used to allocate the industry breakdown of current price output for the latest year.

In the expenditure approach all of the components are expressed in terms of the average prices prevailing in the base year, and constant price GDP is aggregated from these. The output approach involves weighting together the detailed components, expressed in index number form, according to their relative importance in the base year. The choice of base year can be very important.

The base year and the need for rebasing

Volume measures of GDP are compiled over a set time period, with reference to a given base year. For example, from the 1998 *Blue Book*, volume measures for the UK economic accounts for recent years are compiled using the base year 1995. In theory because the base year fixes the price structure used for comparison it should be selected because it most closely reflects the price structure of the period covered. In practice this is not easy and the base year is simply moved forwards, or rebased, every five years in line with international recommendations, though there is a degree of flexibility in defining the 'set time period' to which this base refers.

The 1995 price structure has been used to compile the data from 1994 onwards. This means that for these years the expenditure components of GDP will be calculated in terms of average 1995 prices, and the components of production will be indexed and weighted together using value added in 1995.

This rebasing is required because of the need to update the pricing structure used. Comparisons of the volume series over time are complicated by changes in the relative prices of different goods and services and by qualitative changes in the goods and services themselves. As time passes some goods escalate in price more rapidly than others. Others change so much that they become, in effect, different goods or services from those produced previously under the same name. Because of these changes the relative prices of goods and services in the base

year become less representative of the relative values put on them in the current period and the changes in measured volume will not be representative of recent growth.

However, rebasing does not mean that the whole series of constant price estimates (some going back as far as 1948) are recalculated using the relative weights of the new base year. This would mean imposing inappropriate weights on estimates for earlier periods: as already mentioned the base year is only used to compile estimates over a set time period. So currently, although constant price and volume estimates are expressed as 'at 1995 prices', for series prior to 1994 more appropriate pricing structures will have been used and for them 1995 is only being used as a reference year.

In order to link all of the constant price estimates a process called *chain linking* is used. Each series is divided into several blocks of years, and each block of years is associated with a base year and link year. (See chain linking blocks below.)

Chain linking blocks are:

Period	Base year	Link year	
1948 to 1957	1958	1958	
1958 to 1962	1963	1963	
1963 to 1968	1963	1968	Output
1968 to 1972	1970	1973	Output
1963 to 1972	1970	1973	Expenditure and income
1973 to 1977	1975	1978	
1978 to 1983	1980	1983	
1983 to 1986	1985	1986	
1986 to 1994	1990	1994	
1994 to present	1995		

Within each of these blocks all constant price figures are calculated with reference to the same base year. In the link years, figures are calculated with reference to two consecutive base years, so that a linking factor may be obtained and the whole series, as published, may be shown with reference to the latest base year. By this process the whole period is rescaled to the same base year, but within each block the relative prices used to re-value to constant prices are those most appropriate to that period.

Reasonable comparisons can be made between the constant price values for any pair of years which fall within the same block. Otherwise comparisons between any two years which fall in different blocks give only a general indication of changes in the volume measured.

The choice of the link year is significant as it is important to find a period where relative prices are as stable as possible. For example, 1986 was chosen as the link year between 1985 and 1990 prices because relative prices stabilised in 1986 following the dramatic fall in oil prices in 1985. As

a result it was thought more appropriate to measure growth in the period from 1983 to 1986 using 1985 prices and the period from 1986 onwards using 1990 prices.

The effects of rebasing

For most types of expenditure, rebasing has the effect of reducing the estimates of growth slightly for periods after the link year. This reflects normal behaviour by consumers who will tend, on average, to increase their consumption of the goods and services whose unit prices have fallen or grown the least, in substitution for goods and services whose unit prices have grown more. Thus when rebasing takes place the weight given to the products whose consumption has been increased will be increased, and the weight of the products whose consumption has been reduced will also be reduced. A similar principle holds for the output components. At each rebasing an article is published in *Economic Trends* evaluating its effects, most recently in June 1998².

At the same time as the estimates are rebased, component series are reviewed to improve coverage, sources and methods. These changes when taken along with the usual revisions to estimates normally have a bigger impact on the resulting series than rebasing itself.

The future of rebasing and the introduction of annual chain linking

The UK intends to move to annually weighted and chained estimates of volumes, as recommended in SNA93. This is because changes in relative prices can cause fixed-base indices to misrepresent volume growth.

Requirements for the delivery of chain-linked and harmonised volume estimates to Eurostat, the statistical office of the European Union, were laid down in a Commission Decision of November 1998. The UK is planning to introduce annually chain-linked estimates of GDP with the 2002 Blue Book. An article giving more details of the changes was published in the November 1999 edition of *Economic Trends*³.

Population, employment and GDP per head (Table 1.5)

Population and employment data are supplementary to the system of accounts. The estimated population of the UK is as at 30th June and includes all those resident in the UK, whatever their nationality. They include members of both UK and non-UK armed forces and their dependants stationed in the UK and exclude *members of H.M. armed forces* stationed in the rest of the world. This is recognised as not being in strict accord with ESA95 requirements, which are for all UK armed forces and dependants, wherever stationed, to be included and all non-UK ones to be excluded. At present, this is the most appropriate estimate available; it is used to calculate GDP per head.

The total employment data are from the UK Labour Force Survey (LFS) which is recognised as the most appropriate source for coherent national

aggregate labour market estimates. The LFS is a household survey which uses definitions which are consistent with the International Labour Organisation recommendations and have been adopted by all EU member countries. The coverage of the LFS is people living in private households and, from 1992, student halls of residence and NHS accommodation; it is not precisely consistent with either the home population data or the ESA95 requirements.

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

UK summary accounts (Tables 1.6.0 - 1.6.9)

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

UK summary accounts by sector (Tables 1.7.1 - 1.7.9)

The framework

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

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

The institutional sectors

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

The types of transaction

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

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

The balance sheets

To complete the full set of accounts the system includes balance sheets and a reconciliation of the changes that have brought about the change between the beginning and the end of the period. At present the UK only compiles the former.

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

Accuracy and bias

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

Estimates of GDP are built from numerous sources of information: business surveys, household and other social surveys, administrative information and survey data from the Inland Revenue and many other sources. Data

are collected monthly, quarterly, annually or in some cases from ad hoc surveys. Some of the resulting estimates which feed into GDP will be firmly based whilst others may be weak.

Sampling errors can be calculated for estimates derived from random samples. At present sampling errors are calculated for several surveys which feed into GDP, though for other surveys there remain technical problems to be solved before reliable estimates of error can be estimated. A programme of work is currently underway which will lead to the publication of sampling errors for all major ONS business surveys.

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

Even if the reliability of individual data sources were known, the complexity of the process by which GDP is estimated is such that it would be difficult to build up an overall estimate of reliability from the component series. The process of bringing together the three approaches to GDP into one measure, which uses detailed supply and demand balances, and brings in extra information about the reliability of the raw data and consistency with other sources, adds significantly to the reliability of the overall estimate of GDP, but this reliability cannot be measured scientifically. Our current approach to measuring reliability is to use the evidence from analyses of revisions to growth rates, outlined below.

Testing for bias in the initial estimates of GDP

ONS regularly monitors the revisions to growth rates of the components of GDP, in terms of income, output and expenditure, where the revision series analysed are the difference between the initial quarterly estimates and the corresponding 'final' estimates published three years later. The growth rates for each quarter are the percentage changes since the corresponding quarter a year earlier.

In the analysis the revisions to initial estimates of growth rates of components of GDP are tested for bias, or in statistical terminology to discover if the mean revision is significantly different from zero. The revision series are also tested for the effects of economic cycles; that is, whether the expansion and contraction phases of the economy cause any bias to emerge.

The results of the latest analysis published in *Economic Trends* (March 2000)⁴ relate to the data from 1978 to 1995 (the latest data which could be examined at the time as the analysis looks at revisions after three years). The main results were that only six of the 18 GDP components tested showed an indication of bias. These were the total expenditure

components (in constant prices), gross domestic fixed capital formation (in constant prices), general government final consumption (at constant prices), total GDP income components, other income and construction output.

In the phase analysis which examined data over 14 years, revisions to a number of the 23 components showed significant bias during the expansion phases of the economy. Only the revisions to imports at constant prices and construction output showed bias in the contraction phase.

The message here is that the revisions do show some bias. However these results are less worrying than they may at first appear. Because the estimates examined only include data up to 1995 this latest analysis will not take full account of improvements incorporated into the estimates of growth from 1989 onwards. Considerable effort has been made to improve the quality of the data used in the compilation of the economic accounts. In 1989 the Central Statistical Office was reorganised to bring all of the main economic series feeding into the economic accounts under one management structure. Further improvements followed through the Chancellors' Initiatives launched in 1991 and 1992 which enlarged the size and frequency of many business surveys. Firm agreements have also been drawn up between the data suppliers and data compilers and these have helped improve the quality of the data, for instance in the more timely rectification of errors. The data analysed in the latest article are those published before the move to new international national accounting standards (ESA95) in late 1998.

ONS regularly looks for bias in initial estimates and has not to date found reason to put in bias correction factors, although the information is used in the GDP balancing process. Regular monitoring of the revisions to estimates continues, and the results are published in *Economic Trends*.

Balances

Further assessment of the reliability of the consolidated economic and sector accounts can be gained by examination of the capital and financial accounts which should, in theory, show a balance between the net lending/borrowing in the capital account and financial account for each sector. However, because of errors and omissions in the accounts, such a balance is rarely achieved. The resulting *statistical discrepancy items* required to equate these accounts are shown in the *Blue Book*.

These discrepancies provide a measure of reliability as they reflect errors and omissions in the accounts. Some components of the accounts (for example, estimates for general government) provide excellent coverage and are very reliable whilst others (for example life insurance and pension funds) are less fully covered. A detailed table, which looks specifically at the reliability of components of the sector financial accounts, is published in *Financial Statistics Explanatory Handbook*. However, because of the many sources of information that feed into the economic accounts it is not possible to generalise these 'reliability measures' to the aggregate estimates.

Spurious accuracy and rounding to the nearest £million

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

The reasons for this presentation are as follows:

- Rounded figures can distort differences over time or between items.
- Some of the estimates in the tables are fairly precise and, if such an estimate is small, rounding would unnecessarily distort what it shows; yet if such series were not rounded to the nearest £million the major aggregates of which they are components would appear precise even though other components were heavily rounded.
- Not rounding beyond the nearest £million aids users who prepare derived statistics, by avoiding the accumulation of rounding errors which can occur when a number of rounded numbers are manipulated.

In presenting numbers to the nearest £million, the rounding is usually such that the components add to the total at current prices, so that the accounts balance. In particular the quarterly estimates, both before and after seasonal adjustment, add up to the calendar year totals. However, there are some small differences between the sum of component series and the total shown, due to rounding.

References

- 1 *National Accounts Concepts, Sources and Methods*. ISBN 0 11 621062 1
- 2 Rebasing the National Accounts, Francis Jones, *Economic Trends*, June 1998 (No. 535)
- 3 The Development of Chain-Linked and Harmonised Estimates of GDP at Constant prices, Anna Brueton, *Economic Trends*, November 1999 (Number 552)
- 4 Revisions analysis of initial estimates of key economic indicators and GDP components, *Economic Trends*, March 2000 (Number 556)

Economic Trends Articles

- Experimental KPI-O, Nadim Ahmed, *Economic Trends*, July 1999 (Number 548)
- Annual Coherence Adjustments in the National Accounts, Stephen Penneck and Sanjiv Mahajan, *Economic Trends*, October 1999 (Number 551)
- Improvements to Economic Statistics, Tim Andrews, *Economic Trends*, February 2000 (Number 555)

Revisions since last year's Blue Book

An analysis of revisions is shown in table B. Revisions to this year's *Blue Book* have been taken on for 1998 only. In addition new methodology has been used in the calculation of capital consumption which has been taken back to 1948. The effect on growth rates is minimal as the revisions for each year are of a similar magnitude.

Since last year's *Blue Book*, following the full balancing of the accounts through the Input-Output Supply and Use framework for 1998, the level of GDP has been revised upwards by £7.9 billion at current prices. The GDP growth rate expressed at constant market prices has been revised up to 2.6 per cent (from 2.2 per cent).

Within expenditure at current prices, there has been a significant upward revision in household expenditure due to new data from the ONS Annual Retailing Inquiry and new data on rents.

Within income, there have been large upward revisions to the gross operating surplus of corporations mainly due to new data from Inland Revenue for non-financial corporations. Operating surplus of households has also been revised upwards due to new data on rents.

Within the output measure at constant prices, growth in the output of service industries has been revised up partly reflecting new data and a reassessment of existing data.

B Revisions since ONS Blue Book, 1999 edition

		1991	1992	1993	1994	1995	1996	1997	1998
National accounts aggregates									
At current prices									
Gross domestic product at market prices	YBHA	1 590	1 583	1 539	1 558	1 432	1 457	1 513	7 929
less Basic price adjustment	NQBU	-	-	-	-	-	-	-	176
Gross value added at basic prices	ABML	1 590	1 583	1 539	1 558	1 432	1 457	1 513	7 753
At 1995 prices									
Gross domestic product at market prices	ABMI	1 176	1 313	1 409	1 439	1 432	1 436	1 491	4 557
less Basic price adjustment	NTAQ	-	-	-	-	-	-	-	-399
Gross value added at basic prices	ABMM	1 181	1 314	1 409	1 439	1 432	1 436	1 491	4 956
Expenditure components at current prices									
Domestic expenditure on goods and services at market prices									
Households	ABPB	-	-	-	-	-	-	-	5 388
Non-profit making institutions serving households	ABNV	649	641	691	720	763	808	877	1 311
General government	NMRK	941	942	848	838	669	649	636	1 203
Gross fixed capital formation	NPQX	-	-	-	-	-	-	-	442
Changes in inventories	ABMP	-	-	-	-	-	-	-	840
Acquisitions less disposals of valuables	NPJO	-	-	-	-	-	-	-	-86
Total exports	KTMW	-	-	-	-	-	-	-	1 272
Statistical discrepancy (expenditure)	GIXM	-	-	-	-	-	-	-	-1 726
Total imports	KTMX	-	-	-	-	-	-	-	715
Expenditure components at constant 1995 prices									
Domestic expenditure on goods and services at market prices									
Households	ABPF	-	-	-	-	-	-	-	2 873
Non-profit making institutions serving households	ABNU	561	676	760	781	763	755	820	1 250
General government	NMRU	653	655	649	658	669	681	671	843
Gross fixed capital formation	NPQR	-	-	-	-	-	-	-	253
Changes in inventories	ABMQ	-	-	-	-	-	-	-	586
Acquisitions less disposals of valuables	NPJP	-	-	-	-	-	-	-	-76
Total exports	KTMZ	-	-	-	-	-	-	-	1 375
Statistical discrepancy (expenditure)	GIXS	-	-	-	-	-	-	-	-1 581
Total imports	KTNB	-	-	-	-	-	-	-	966
Income components at current prices									
Compensation of employees	HAEA	-	-	-	-	-	-	-	-354
Gross operating surplus									
Public non-financial corporations	NRJT	-	-	-	-	-	-	-	-253
Private non-financial corporations	NRJK	-	-	-	-	-	-	-	3 054
Financial corporations	NQNV	-	-	-	-	-	-	-	338
FISIM	-NSRV	-	-	-	-	-	-	-	1 638
General government	NMXV	941	942	848	838	669	649	636	622
Household sector	QWLS	649	641	691	720	763	808	877	3 303
Mixed income	HAXH	-	-	-	-	-	-	-	-568
Taxes on production and imports	NZGX	-	-	-	-	-	-	-	31
less subsidies	-AAXJ	-	-	-	-	-	-	-	54
Statistical discrepancy (income)	GIXQ	-	-	-	-	-	-	-	64
Output components index at constant 1995 basic prices									
Agriculture, forestry and fishing	GDQA	-	-	-	-	-	-	-	-0.8
Mining and quarrying including oil and gas extraction	CKYX	-	-	-	-	-	-	-	-
Manufacturing	CKYY	-	-	-	-	-	-	-	0.1
Electricity, gas and water supply	CKYZ	-	-	-	-	-	-	-	0.1
Construction	GDQB	-	-	-	-	-	-	-	0.1
Services	GDQS	-	-	-	-	-	-	-	0.5
Gross value added at basic prices	CGCE	-	-	-	-	-	-	-	0.5

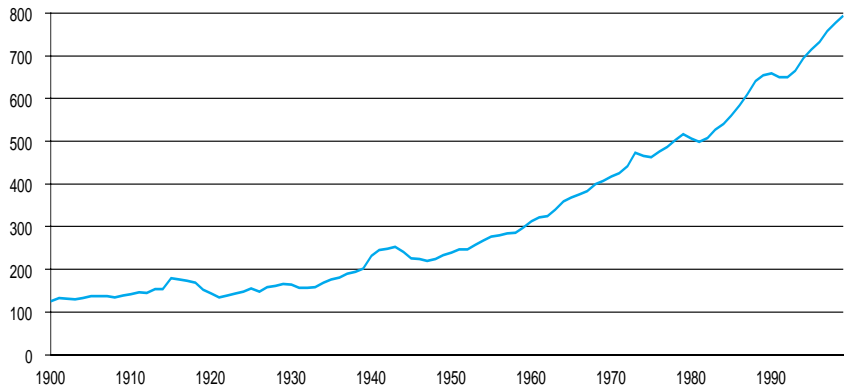
100 Years of GDP 1900-1999

To view these Figures at an enlarged size use their bookmarks.

Gross Domestic Product at market prices

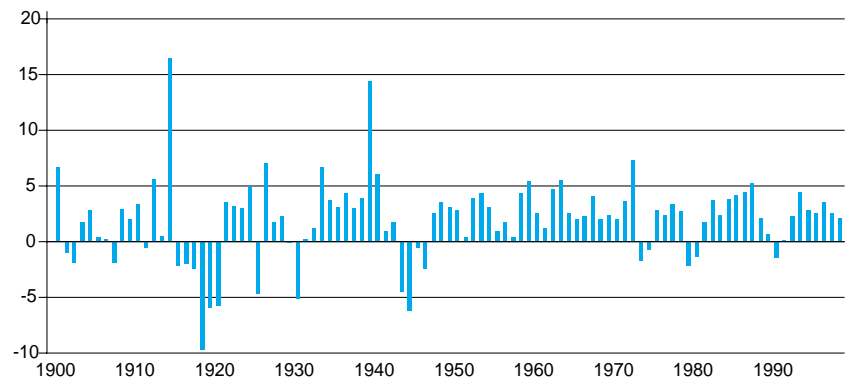
During the past 100 years, the value of GDP at current market prices has increased to a level that is 487 times higher. At constant prices, removing the effect of price increases, the volume of goods and services produced has risen to a level that is 5 times higher.

GDP at constant market prices (£m)



GDP at constant market prices annual growth (%)

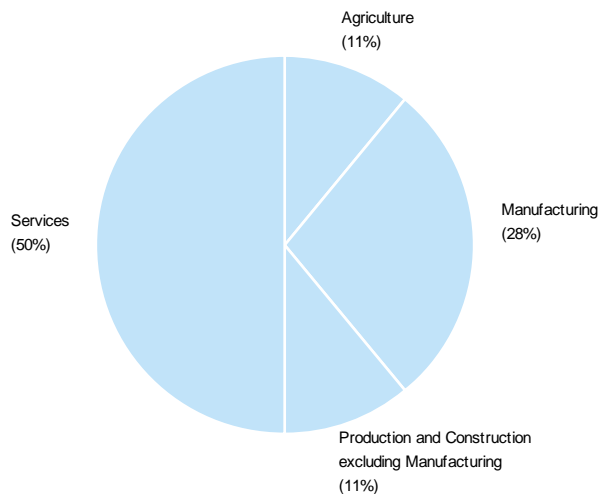
The highest period of growth, measured at constant prices, was seen at the beginning of the World Wars. The economy declined sharply in 1916-21 and 1944-47. Since the Second World War, there have generally been periods of growth interspersed with three short periods of economic decline in 1974-5, 1980-1 and 1991.



Output at constant basic prices

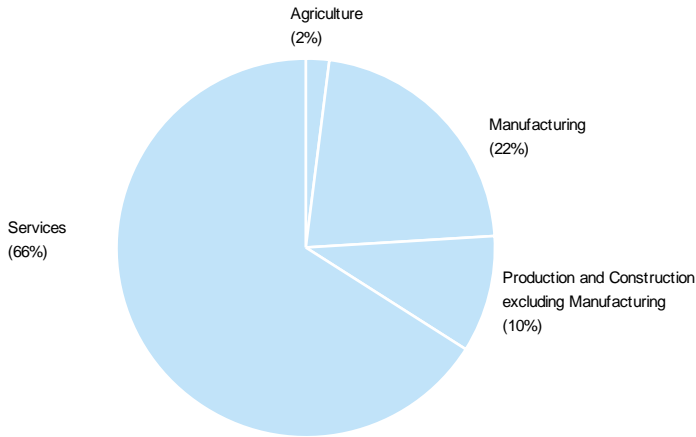
In 1900, the service industries accounted for half of gross value added, whilst manufacturing industries accounted for a quarter. Agriculture, forestry and fishing industries accounted for 11 per cent of gross value added, as did production and construction industries excluding manufacturing (energy, extraction and construction).

1900 Gross Value Added Weights



Comparison between the constituents of output between 1900 and 1995 indicate the extent of the movement away from agriculture and manufacturing. Services now account for two thirds of gross value added compared to half in 1900.

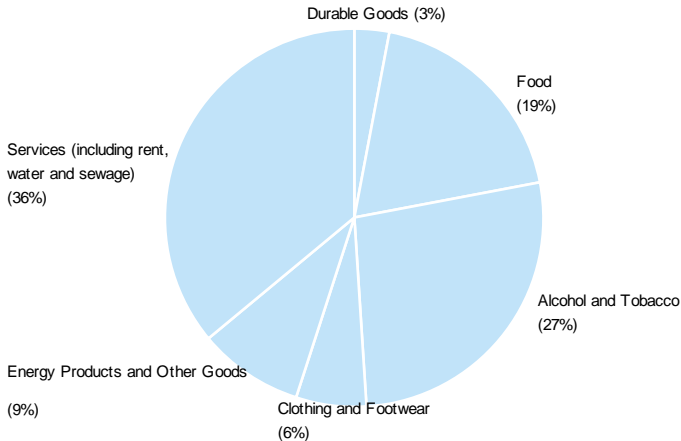
1995 Gross Value Added Weights



Household expenditure at constant market prices

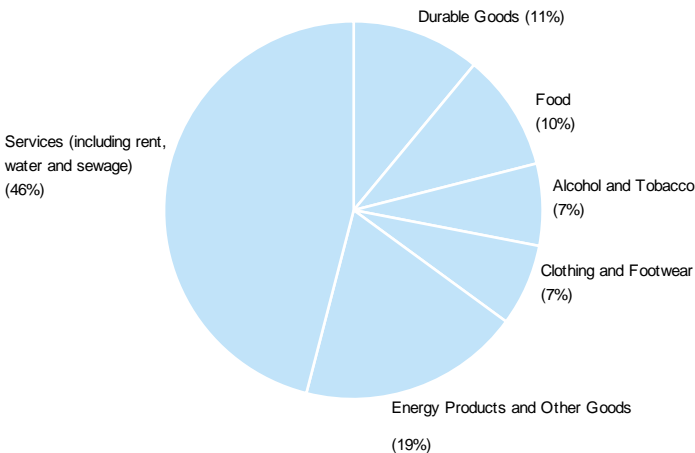
In 1900, spending on services (including rent, water and sewerage) accounted for just over a third of household expenditure. Although just over a quarter of total household spending was attributed to alcohol and tobacco, only one fifth was spent on food. Durable goods accounted for only 3 per cent of household expenditure.

1900 Household Expenditure at constant market prices



The pattern of household spending has changed markedly between 1900 and 1999. Households now spend proportionally more on durable goods and services but proportionately less on food and alcohol and tobacco. The volume of household expenditure has increased to a level that is 5 times higher than 1900.

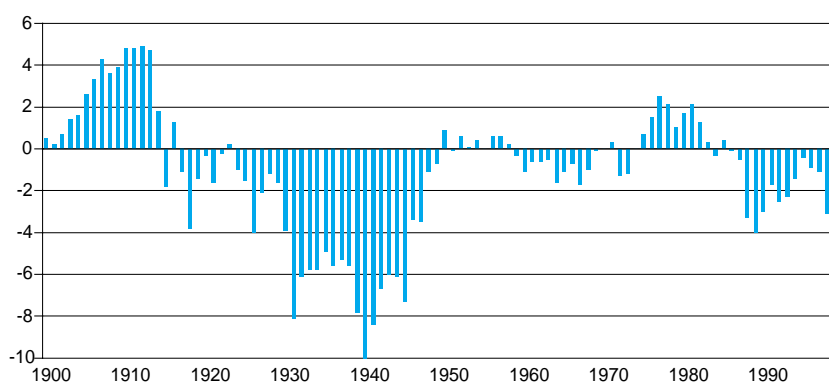
1999 Household Expenditure at constant market prices



Trade in goods and services at constant market prices

Exports and imports of goods and services have increased at a relatively similar rate since 1900. For the majority of years since 1900, the UK has a deficit on net exports. The largest trade deficit as a percentage of GDP occurred in the 1930s and 1940s. The UK experienced a surplus in net exports in the period from 1900 to the beginning of the first World War, the 1950s and in the late 1970s and early 1980s.

Net exports as % of GDP at constant market prices



Data quality

Users should be aware of various data quality issues in reading this article. The source for much of the data before 1948 is the publication 'One Hundred Years of Economic Statistics' compiled and written by Thelma Leisner published by 'The Economist Publications Ltd', in co-operation with the ONS in 1989. As definitions, methodology and sources have improved, it is clear that estimates in earlier periods are less firmly based than in later years.

Main aggregates and summary accounts

1.1 UK national and domestic product Main aggregates: index numbers and values At current and constant 1995 prices

		1982	1983	1984	1985	1986	1987	1988	1989	1990	
INDICES (1995=100)											
VALUES AT CURRENT PRICES											
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	38.8	42.4	45.4	49.8	53.5	58.7	65.5	71.9	77.9
B.1g	Gross value added at current basic prices	YBEX	39.3	43.1	46.3	50.7	54.0	59.3	66.0	72.7	78.9
VALUES AT 1995 PRICES											
B.1*g	Gross domestic product at 1995 market prices	YBEZ	71.2	73.9	75.7	78.5	81.8	85.5	89.9	91.8	92.4
B.6*g	Gross national disposable income at 1995 market prices	YBFP	71.3	74.5	76.4	78.7	81.8	85.2	89.8	91.7	92.1
B.1g	Gross value added at 1995 basic prices	CGCE	71.3	73.9	75.5	78.7	81.6	85.1	89.2	91.1	92.0
PRICES											
	Implied deflator of GDP at market prices (expenditure based, "total home costs per unit of output")	YBGB	54.5	57.4	60.0	63.4	65.4	68.8	72.9	78.3	84.3
VALUES AT CURRENT PRICES (£ million)											
Gross measures, before deduction of fixed capital consumption at current market prices											
B.1*g	Gross domestic product at current market prices ("money GDP")	YBHA	276 937	302 620	324 149	355 348	381 823	419 461	467 762	513 278	556 217
D.1+	Employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGG	-556	1 116	2 403	12	2 872	1 503	1 291	-64	-558
D.3-	Subsidies (receipts) less taxes (payments) on production from/to the rest of the world	-QZOZ	-2 091	-1 927	-1 916	-2 490	-3 128	-3 891	-3 150	-4 167	-5 138
B.5*g	Gross national income at current market prices	ABMX	274 290	301 809	324 636	352 870	381 567	417 073	465 903	509 047	550 521
D.5,6,7	Current transfers from the rest of the world (receipts less payments)	-YBGF	1 806	1 787	1 790	1 502	1 083	1 829	1 555	1 561	889
B.6*g	Gross national disposable income at current market prices	NQCO	276 096	303 596	326 426	354 372	382 650	418 902	467 458	510 608	551 410
adjustment to current basic prices											
B.1*g	Gross domestic product at current market prices	YBHA	276 937	302 620	324 149	355 348	381 823	419 461	467 762	513 278	556 217
-D.21	Adjustment to current basic prices										
+D.31	(less taxes plus subsidies on products)	-NQBU	-27 004	-28 943	-30 200	-33 279	-38 625	-42 606	-48 283	-51 353	-54 744
B.1g	Gross value added at current basic prices	ABML	249 933	273 677	293 949	322 069	343 198	376 855	419 479	461 925	501 473
Net measures, after deduction of fixed capital consumption											
-K.1		-NQAE	-36 998	-39 883	-43 286	-46 457	-49 507	-55 151	-59 702	-63 970	-68 937
B.1*n	Net domestic product at current market prices	NHRK	239 939	262 737	280 863	308 891	332 316	364 310	408 060	449 308	487 280
B.5*n	Net national income at current market prices	NSRX	237 292	261 926	281 350	306 413	332 060	361 922	406 201	445 077	481 584
B.6*n	Net national disposable income at current market prices	NQCP	239 098	263 713	283 140	307 915	333 143	363 751	407 756	446 638	482 473
VALUES AT 1995 PRICES (£ million)											
Gross measures, before deduction of fixed capital consumption at 1995 market prices											
B.1*g	Gross domestic product at 1995 market prices	ABMI	508 239	527 288	540 202	560 639	584 239	610 110	641 637	655 174	659 486
TGL	Terms of trade effect ("Trading gain or loss")	YBGJ	1 006	1 601	444	1 823	-3 543	-3 230	-1 625	595	2 245
GDI	Real gross domestic income	YBGL	509 244	528 889	540 647	562 461	580 696	606 880	640 012	655 770	661 731
D.1+	Real employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGI	-1 022	1 951	4 012	19	4 365	2 172	1 764	-82	-664
D.3-	Subsidies (receipts) less taxes (payments) on production from/to the rest of the world	-QZPB	-2 995	-2 810	-3 207	-3 375	-3 664	-4 337	-3 254	-4 016	-5 138
B.5*g	Gross national income at 1995 market prices	YBGM	505 227	528 030	541 452	559 105	581 397	604 715	638 522	651 672	655 929
D.5,6,7	Real current transfers from the rest of the world (receipts less payments)	-YBGP	3 320	3 124	2 988	2 380	1 646	2 626	2 111	1 976	1 048
B.6*g	Gross national disposable income at 1995 market prices	YBGO	508 563	531 169	544 455	561 498	583 054	607 356	640 646	653 661	656 987
adjustment to 1995 basic prices											
B.1*g	Gross domestic product at 1995 market prices	ABMI	508 239	527 288	540 202	560 639	584 239	610 110	641 637	655 174	659 486
-D.21	Adjustment to 1995 basic prices										
+D.31	(less taxes plus subsidies on products)	-NTAQ	-55 275	-57 809	-60 436	-60 726	-65 693	-69 538	-75 373	-76 969	-75 493
B.1g	Gross value added at 1995 basic prices	ABMM	452 910	469 531	480 000	499 857	518 848	541 032	567 096	579 055	584 542
Net measures, after deduction of fixed capital consumption at 1995 prices											
-K.1		-YBFX	-61 417	-63 180	-64 927	-66 441	-68 043	-69 766	-71 751	-73 663	-74 470
B.5*n	Net national income at 1995 market prices	YBET	441 443	462 510	473 466	490 265	511 535	532 954	565 385	578 947	582 364
B.6*n	Net national disposable income at 1995 market prices	YBEY	445 102	465 867	476 757	492 846	513 250	535 672	567 590	581 023	583 494

1.1 UK national and domestic product

Main aggregates: index numbers and values

continued At current and constant 1995 prices

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
INDICES (1995=100)											
VALUES AT CURRENT PRICES											
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	81.9	85.2	89.5	94.9	100.0	105.9	112.8	119.3	124.8
B.1g	Gross value added at current basic prices	YBEX	82.3	85.8	90.2	95.3	100.0	106.1	112.5	118.9	123.9
VALUES AT 1995 PRICES											
B.1*g	Gross domestic product at 1995 market prices	YBEZ	91.0	91.1	93.2	97.3	100.0	102.6	106.2	109.0	111.3
B.6*g	Gross national disposable income at 1995 market prices	YBFP	91.4	91.9	94.0	98.5	100.0	103.4	108.6	112.2	114.5
B.1g	Gross value added at 1995 basic prices	CGCE	90.9	91.1	93.2	97.4	100.0	102.5	106.0	109.1	111.4
PRICES											
	Implied deflator of GDP at market prices (expenditure based, "total home costs per unit of output")	YBGB	90.0	93.5	96.1	97.5	100.0	103.3	106.3	109.5	112.2
VALUES AT CURRENT PRICES (£ million)											
Gross measures, before deduction of fixed capital consumption at current market prices											
B.1*g	Gross domestic product at current market prices ("money GDP")	YBHA	584 536	608 165	639 356	677 594	713 980	756 058	805 402	851 654	891 106
D.1+	Employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGG	-1 953	2 115	685	7 770	5 976	8 111	11 170	14 245	8 332
D.3-	Subsidies (receipts) less taxes (payments) on production from/to the rest of the world	-QZOZ	-3 512	-4 253	-4 510	-3 063	-4 927	-3 888	-2 598	-3 437	-3 181
B.5*g	Gross national income at current market prices	ABMX	579 071	606 027	635 531	682 300	715 028	760 281	813 974	862 462	896 257
D.5,6,7	Current transfers from the rest of the world (receipts less payments)	-YBGF	2 849	-562	-98	-1 605	-1 987	-636	-2 455	-2 935	-905
B.6*g	Gross national disposable income at current market prices	NQCO	581 920	605 465	635 433	680 695	713 041	759 645	811 519	859 527	895 352
adjustment to current basic prices											
B.1*g	Gross domestic product at current market prices	YBHA	584 536	608 165	639 356	677 594	713 980	756 058	805 402	851 654	891 106
-D.21	Adjustment to current basic prices										
+D.31	(less taxes plus subsidies on products)	-NQBU	-61 399	-62 678	-65 979	-71 874	-78 482	-82 029	-90 275	-96 357	-103 720
B.1g	Gross value added at current basic prices	ABML	523 137	545 487	573 377	605 720	635 498	674 029	715 127	755 297	787 386
Net measures, after deduction of fixed capital consumption											
-K.1		-NQAE	-74 623	-77 253	-83 595	-84 882	-86 720	-89 553	-94 524	-98 398	-103 313
B.1*n	Net domestic product at current market prices	NHRK	509 913	530 912	555 761	592 712	627 260	666 505	710 878	753 256	787 793
B.5*n	Net national income at current market prices	NSRX	504 448	528 774	551 936	597 418	628 308	670 728	719 450	764 064	792 944
B.6*n	Net national disposable income at current market prices	NQCP	507 297	528 212	551 838	595 813	626 321	670 092	716 995	761 129	792 039
VALUES AT 1995 PRICES (£ million)											
Gross measures, before deduction of fixed capital consumption at 1995 market prices											
B.1*g	Gross domestic product at 1995 market prices	ABMI	649 815	650 288	665 427	694 616	713 980	732 203	757 921	777 937	794 366
TGL	Terms of trade effect ("Trading gain or loss")	YBGJ	4 284	7 303	8 058	4 836	-	2 182	8 891	14 656	18 335
GDI	Real gross domestic income	YBGL	654 099	657 591	673 486	699 452	713 980	734 386	766 812	792 594	812 701
D.1+	Real employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGI	-2 187	2 289	722	8 019	5 976	7 882	10 638	13 288	7 637
D.3-	Subsidies (receipts) less taxes (payments) on production from/to the rest of the world	-QZPB	-3 068	-3 801	-4 149	-3 205	-4 926	-4 649	-996	-2 830	-3 029
B.5*g	Gross national income at 1995 market prices	YBGM	648 844	656 079	670 059	704 266	715 030	737 619	776 454	803 052	817 309
D.5,6,7	Real current transfers from the rest of the world (receipts less payments)	-YBGP	3 184	-615	-102	-1 653	-1 985	-616	-2 336	-2 736	-795
B.6*g	Gross national disposable income at 1995 market prices	YBGO	652 045	655 467	669 962	702 613	713 045	737 003	774 118	800 316	816 514
adjustment to 1995 basic prices											
B.1*g	Gross domestic product at 1995 market prices	ABMI	649 815	650 288	665 427	694 616	713 980	732 203	757 921	777 937	794 366
-D.21	Adjustment to 1995 basic prices										
+D.31	(less taxes plus subsidies on products)	-NTAQ	-72 335	-71 524	-73 383	-75 775	-78 482	-80 538	-84 543	-84 379	-86 407
B.1g	Gross value added at 1995 basic prices	ABMM	577 704	578 854	592 166	618 841	635 498	651 665	673 378	693 558	707 959
Net measures, after deduction of fixed capital consumption at 1995 prices											
-K.1		-YBFX	-79 605	-84 460	-89 138	-88 094	-86 720	-86 489	-88 433	-88 935	-88 920
B.5*n	Net national income at 1995 market prices	YBET	569 425	571 333	580 285	616 172	628 310	651 130	688 021	714 117	728 389
B.6*n	Net national disposable income at 1995 market prices	YBEY	572 706	570 726	580 189	614 519	626 325	650 514	685 685	711 381	727 594

Main aggregates and summary accounts

1.2 UK gross domestic product and national income

Current prices

£ million

		1982	1983	1984	1985	1986	1987	1988	1989	1990
GROSS DOMESTIC PRODUCT										
Gross domestic product: output approach										
B.1g	Gross value added, at basic prices									
P.1	Output of goods and services, at basic prices	NQAF	..	..	..	..	..	..	931 454	1 018 256
-P.2	less intermediate consumption, at purchasers' prices	-NQAJ	..	..	..	..	..	..	-469 529	-516 783
B.1g	Total	ABML	249 933	273 677	293 949	322 069	343 198	376 855	419 479	461 925
D.211	Value added taxes (VAT) on products	QYRC	14 308	16 216	18 437	20 679	23 162	25 231	29 315	32 035
D.212,4	Other taxes on products	NSUI	18 507	18 996	19 300	19 825	21 764	23 692	25 063	25 178
-D.31	less subsidies on products	-NZHC	-5 811	-6 269	-7 537	-7 225	-6 301	-6 317	-6 095	-5 860
B.1*g	Gross domestic product at market prices	YBHA	276 937	302 620	324 149	355 348	381 823	419 461	467 762	513 278
Gross domestic product: expenditure approach										
P.3	Final consumption expenditure									
P.41	Actual individual consumption									
P.3	Household final consumption expenditure	ABPB	160 997	176 881	189 244	206 600	228 848	251 143	283 425	310 493
P.3	Final consumption expenditure of NPISH	ABNV	4 116	4 597	5 133	5 820	6 719	7 526	8 763	9 986
P.31	Individual government final consumption expenditure	NNAQ	31 741	34 723	35 999	37 836	41 890	45 947	50 637	54 485
P.41	Total actual individual consumption	ABRE	196 854	216 201	230 376	250 256	277 457	304 616	342 825	374 964
P.32	Collective government final consumption expenditure	NNAR	29 518	31 870	34 480	36 605	38 102	39 837	41 702	45 402
P.3	Total final consumption expenditure	ABKW	226 372	248 071	264 856	286 861	315 559	344 453	384 527	420 366
P.3	Households and NPISH	NSSG	165 113	181 478	194 377	212 420	235 567	258 669	292 188	320 479
P.3	Central government	NMBJ	37 299	40 836	43 221	45 839	48 732	51 580	55 227	60 096
P.3	Local government	NMMT	23 960	25 757	27 258	28 602	31 260	34 204	37 112	39 791
P.5	Gross capital formation									
P.51	Gross fixed capital formation	NPQX	47 394	51 490	58 698	64 463	68 718	78 924	96 076	111 033
P.52	Changes in inventories	ABMP	-1 188	1 465	1 296	821	682	1 228	4 333	2 677
P.53	Acquisitions less disposals of valuables	NPJO	-	-	-	-	-24	-132	49	9
P.5	Total gross capital formation	NPDN	46 206	52 955	59 994	65 284	69 376	80 020	100 458	113 719
P.6	Exports of goods and services	KTMW	72 579	79 751	91 509	101 926	97 781	106 437	107 434	121 883
-P.7	less imports of goods and services	-KTMX	-67 631	-77 428	-92 577	-98 723	-100 893	-111 449	-124 657	-142 690
B.11	External balance of goods and services	KTMY	4 948	2 323	-1 068	3 203	-3 112	-5 012	-17 223	-20 807
de	Statistical discrepancy between expenditure components and GDP	GIXM	-589	-729	367	-	-	-	-	-
B.1*g	Gross domestic product at market prices	YBHA	276 937	302 620	324 149	355 348	381 823	419 461	467 762	513 278
Gross domestic product: income approach										
B.2g	Operating surplus, gross									
	Non-financial corporations									
	Public non-financial corporations	NRJT	9 629	10 539	9 048	7 753	8 638	7 490	7 906	6 659
	Private non-financial corporations	NRJK	45 758	53 584	61 951	72 440	70 616	80 623	92 771	103 453
	Financial corporations	NQNV	6 030	8 587	6 736	7 223	10 049	10 983	9 484	11 427
-P.119	Adjustment for financial services	-NSRV	-11 147	-11 893	-12 487	-12 474	-14 429	-13 288	-14 455	-18 588
	General government	NMXV	7 228	6 894	6 853	7 756	8 001	8 030	8 649	9 789
	Households and non-profit institutions serving households	QWLS	11 203	12 282	13 052	14 113	15 598	16 760	18 886	21 527
B.2g	Total operating surplus, gross	ABNF	68 701	79 993	85 153	96 811	98 473	110 598	123 241	134 267
B.3	Mixed income	HAXH	14 328	15 997	18 053	19 731	22 809	25 634	27 755	29 286
D.1	Compensation of employees	HAEA	158 731	169 679	181 197	196 593	212 060	229 920	256 790	285 787
D.2	Taxes on production and imports	NZGX	40 374	43 323	46 231	49 438	54 782	59 626	66 071	69 798
-D.3	less subsidies	-AAKJ	-5 811	-6 269	-7 537	-7 225	-6 301	-6 317	-6 095	-5 860
di	Statistical discrepancy between income components and GDP	GIXQ	614	-103	1 052	-	-	-	-	-
B.1*g	Gross domestic product at market prices	YBHA	276 937	302 620	324 149	355 348	381 823	419 461	467 762	513 278
GROSS NATIONAL INCOME at market prices										
B.1*g	Gross domestic product at market prices	YBHA	276 937	302 620	324 149	355 348	381 823	419 461	467 762	513 278
D.1	Compensation of employees receipts from the rest of the world	KTMN	252	290	323	344	369	413	445	476
	less payments to the rest of the world	-KTMO	-347	-379	-417	-464	-525	-587	-509	-614
D.1	Total	KTMP	-95	-89	-94	-120	-156	-174	-64	-138
-D.2	less Taxes on production paid to the rest of the world									
+D.3	plus Subsidies received from the rest of the world	-QZOZ	-2 091	-1 927	-1 916	-2 490	-3 128	-3 891	-3 150	-4 167
D.4	Property and entrepreneurial income receipts from the rest of the world	HMBN	48 728	46 591	56 655	57 083	51 958	52 684	61 932	81 799
	less payments to the rest of the world	-HMBO	-49 189	-45 386	-54 158	-56 951	-48 930	-51 007	-60 577	-81 725
D.4	Total	HMBM	-461	1 205	2 497	132	3 028	1 677	1 355	74
B.5*g	Gross national income at market prices	ABMX	274 290	301 809	324 636	352 870	381 567	417 073	465 903	509 047

Main aggregates and summary accounts

1.2 UK gross domestic product and national income

Current prices

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
GROSS DOMESTIC PRODUCT											
Gross domestic product: output approach											
B.1g	Gross value added, at basic prices										
P.1	Output of goods and services, at basic prices	NQAF	1 041 414	1 103 288	1 169 732	1 272 863	1 361 025	1 451 473	1 527 884	1 601 222	1 682 811
-P.2	less intermediate consumption, at purchasers' prices	-NQAJ	-518 277	-557 801	-596 355	-667 143	-725 527	-777 444	-812 757	-845 925	-895 425
B.1g	Total	ABML	523 137	545 487	573 377	605 720	635 498	674 029	715 127	755 297	787 386
D.211	Value added taxes (VAT) on products	QYRC	38 415	40 710	42 757	46 113	48 467	51 623	55 650	56 907	61 752
D.212,4	Other taxes on products	NSUI	29 206	28 888	30 651	33 311	37 724	39 457	42 661	46 849	50 426
-D.31	less subsidies on products	-NZHC	-6 222	-6 920	-7 429	-7 550	-7 709	-9 051	-8 044	-7 399	-8 458
B.1*g	Gross domestic product at market prices	YBHA	584 536	608 165	639 356	677 594	713 980	756 058	805 402	851 654	891 106
Gross domestic product: expenditure approach											
P.3	Final consumption expenditure										
P.41	Actual individual consumption										
P.3	Household final consumption expenditure	ABPB	357 785	377 147	399 108	419 262	438 453	467 841	498 307	530 851	564 369
P.3	Final consumption expenditure of NPISH	ABNV	11 096	10 806	13 981	15 287	16 481	18 385	19 602	20 972	22 537
P.31	Individual government final consumption expenditure	NNAQ	66 524	73 205	75 000	77 512	82 311	85 638	88 451	92 079	96 663
P.41	Total actual individual consumption	ABRE	435 405	461 158	488 089	512 061	537 245	571 864	606 360	643 902	683 569
P.32	Collective government final consumption expenditure	NNAR	55 216	56 006	56 413	58 862	58 764	61 122	59 958	62 688	66 458
P.3	Total final consumption expenditure	ABKW	490 621	517 164	544 502	570 923	596 009	632 986	666 318	706 590	750 027
P.3	Households and NPISH	NSSG	368 881	387 953	413 089	434 549	454 934	486 226	517 909	551 823	586 906
P.3	Central government	NMBJ	73 171	78 245	81 425	84 523	86 861	90 388	91 481	95 798	98 807
P.3	Local government	NMMT	48 569	50 966	49 988	51 851	54 214	56 372	56 928	58 969	64 314
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	104 680	100 278	101 230	107 390	116 360	125 675	134 153	148 071	158 372
P.52	Changes in inventories	ABMP	-4 927	-1 937	329	3 708	4 512	1 771	4 388	4 461	-1 946
P.53	Acquisitions less disposals of valuables	NPJO	-86	36	-9	136	-92	-185	39	487	346
P.5	Total gross capital formation	NPDN	99 667	98 377	101 550	111 234	120 780	127 261	138 580	153 019	156 772
P.6	Exports of goods and services	KTMW	135 365	143 291	162 078	178 767	202 412	220 303	229 326	225 474	229 649
-P.7	less imports of goods and services	-KTMX	-141 117	-150 667	-168 774	-183 330	-205 221	-224 492	-228 822	-233 429	-244 878
B.11	External balance of goods and services	KTMY	-5 752	-7 376	-6 696	-4 563	-2 809	-4 189	504	-7 955	-15 229
de	Statistical discrepancy between expenditure components and GDP	GIXM	-	-	-	-	-	-	-	-	-464
B.1*g	Gross domestic product at market prices	YBHA	584 536	608 165	639 356	677 594	713 980	756 058	805 402	851 654	891 106
Gross domestic product: income approach											
B.2g	Operating surplus, gross										
	Non-financial corporations										
	Public non-financial corporations	NRJT	2 207	2 237	3 206	3 627	5 367	5 114	4 205	4 054	3 738
	Private non-financial corporations	NRJK	108 502	108 460	118 453	133 237	143 086	158 805	169 778	174 421	174 400
	Financial corporations	NQNV	7 836	15 657	18 393	23 616	20 077	18 970	18 151	19 126	18 171
-P.119	Adjustment for financial services	-NSRV	-15 828	-20 997	-20 025	-26 410	-25 499	-25 557	-25 678	-27 732	-30 411
	General government	NMXV	10 662	10 619	10 720	11 167	11 570	12 305	12 476	13 140	13 101
	Households and non-profit institutions serving households	QWLS	29 162	33 390	35 153	37 510	40 084	41 913	45 094	48 905	54 058
B.2g	Total operating surplus, gross	ABNF	142 541	149 366	165 900	182 747	194 685	211 550	224 026	231 914	233 057
B.3	Mixed income	HAXH	31 635	33 872	36 096	38 336	40 239	41 570	41 665	42 811	43 656
D.1	Compensation of employees	HAEA	333 850	347 036	356 323	369 960	385 397	404 521	432 388	463 044	491 373
D.2	Taxes on production and imports	NZGX	82 732	84 811	88 466	94 101	101 368	107 468	115 367	121 284	130 290
-D.3	less subsidies	-AAXJ	-6 222	-6 920	-7 429	-7 550	-7 709	-9 051	-8 044	-7 399	-8 458
di	Statistical discrepancy between income components and GDP	GIXQ	-	-	-	-	-	-	-	-	1 188
B.1*g	Gross domestic product at market prices	YBHA	584 536	608 165	639 356	677 594	713 980	756 058	805 402	851 654	891 106
GROSS NATIONAL INCOME at market prices											
B.1*g	Gross domestic product at market prices	YBHA	584 536	608 165	639 356	677 594	713 980	756 058	805 402	851 654	891 106
D.1	Compensation of employees receipts from the rest of the world	KTMN	551	551	595	681	887	911	1 007	840	960
	less payments to the rest of the world	-KTMO	-614	-600	-560	-851	-1 183	-818	-924	-850	-759
D.1	Total	KTMP	-63	-49	35	-170	-296	93	83	-10	201
-D.2	less Taxes on production paid to the rest of the world										
+D.3	plus Subsidies received from the rest of the world	-QZOZ	-3 512	-4 253	-4 510	-3 063	-4 927	-3 888	-2 598	-3 437	-3 181
D.4	Property and entrepreneurial income receipts from the rest of the world	HMBN	84 419	74 549	78 825	82 639	97 086	101 669	106 898	108 392	108 139
	less payments to the rest of the world	-HMBO	-86 309	-72 385	-78 175	-74 699	-90 814	-93 651	-95 811	-94 137	-100 008
D.4	Total	HMBM	-1 890	2 164	650	7 940	6 272	8 018	11 087	14 255	8 131
B.5*g	Gross national income at market prices	ABMX	579 071	606 027	635 531	682 300	715 028	760 281	813 974	862 462	896 257

Main aggregates and summary accounts

1.3 UK gross domestic product

Constant (1995) prices

£ million

		1982	1983	1984	1985	1986	1987	1988	1989	1990	
GROSS DOMESTIC PRODUCT											
Gross domestic product: expenditure approach											
P.3	Final consumption expenditure										
P.41	Actual individual consumption										
P.3	Household final consumption expenditure	ABPF	299 810	313 648	319 357	331 404	353 831	372 601	400 427	413 498	415 788
P.3	Final consumption expenditure of non-profit institutions serving households	ABNU	7 716	8 105	8 571	9 229	9 283	9 928	10 971	11 202	12 079
P.31	Individual government final consumption expenditure	NSZK	64 450	66 187	65 524	65 098	70 356	70 668	71 178	71 332	72 629
P.41	Total actual individual consumption	YBIO	371 174	387 206	392 821	405 254	432 898	452 604	481 965	495 371	499 965
P.32	Collective government final consumption expenditure	NSZL	59 004	59 823	61 965	62 161	58 888	58 583	58 103	58 992	60 991
P.3	Total final consumption expenditure	ABKX	429 239	446 161	453 835	466 501	491 943	511 291	540 098	554 363	560 982
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQR	75 666	79 489	86 912	90 421	92 330	100 520	115 362	122 158	119 368
P.52	Changes in inventories	ABMQ	-1 784	1 890	1 510	1 143	1 384	1 907	5 883	3 123	-2 079
P.53	Acquisitions less disposals of valuables	NPJP	-	-	-	-	-68	-216	38	-8	-130
P.5	Total gross capital formation	NPQU	74 104	81 599	88 656	91 804	93 899	102 462	121 205	125 481	117 847
	Gross domestic final expenditure	YBIK	501 387	526 677	542 106	557 995	585 146	613 690	662 991	681 721	679 494
P.6	Exports of goods and services	KTMZ	111 265	113 235	120 693	127 901	133 664	141 558	142 426	149 323	156 640
	Gross final expenditure	ABME	611 714	638 262	661 944	685 763	718 576	755 019	805 058	830 708	835 887
-P.7 de	less imports of goods and services Statistical discrepancy between expenditure components and GDP	-KTNB GIXS	-104 617 -1 088	-111 491 -1 277	-122 551 608	-125 647 -	-134 262 -	-144 842 -	-163 373 -	-175 511 -	-176 377 -
B.1*g	Gross domestic product at 1995 market prices	ABMI	508 239	527 288	540 202	560 639	584 239	610 110	641 637	655 174	659 486
B.11	of which External balance of goods and services	KTNC	6 648	1 744	-1 858	2 254	-598	-3 284	-20 947	-26 188	-19 737

1.3 UK gross domestic product

Constant (1995) prices

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
GROSS DOMESTIC PRODUCT											
Gross domestic product: expenditure approach											
P.3	Final consumption expenditure										
P.41	Actual individual consumption										
P.3	Household final consumption expenditure	ABPF	408 309	410 026	420 081	431 462	438 453	454 686	472 701	491 378	512 864
P.3	Final consumption expenditure of non-profit institutions serving households	ABNU	12 217	12 445	14 723	15 900	16 481	16 691	17 055	18 112	18 552
P.31	Individual government final consumption expenditure	NSZK	75 142	77 437	78 999	79 363	82 311	84 361	85 818	87 032	87 681
P.41	Total actual individual consumption	YBIO	495 220	499 495	513 691	526 725	537 245	555 738	575 574	596 522	619 097
P.32	Collective government final consumption expenditure	NSZL	62 399	60 772	58 038	59 551	58 764	59 140	55 677	56 021	59 632
P.3	Total final consumption expenditure	ABKX	557 707	560 347	571 743	586 276	596 009	614 878	631 251	652 543	678 729
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQR	109 000	108 246	109 127	113 042	116 360	122 042	131 246	144 437	153 272
P.52	Changes in inventories	ABMQ	-5 349	-1 962	360	4 836	4 512	1 830	3 762	4 229	-1 386
P.53	Acquisitions less disposals of valuables	NPJP	-90	39	-9	140	-92	-186	14	457	323
P.5	Total gross capital formation	NPQU	104 505	106 940	109 888	118 018	120 780	123 686	135 022	149 123	152 209
	Gross domestic final expenditure	YBIK	661 163	666 495	680 925	704 294	716 789	738 564	766 273	801 666	830 938
P.6	Exports of goods and services	KTMZ	156 362	162 819	169 225	184 873	202 412	217 600	236 283	242 498	250 429
	Gross final expenditure	ABME	817 330	829 176	850 039	889 167	919 201	956 164	1 002 556	1 044 164	1 081 367
-P.7 de	less imports of goods and services Statistical discrepancy between expenditure components and GDP	-KTNB GIXS	-167 472 -	-178 879 -	-184 607 -	-194 551 -	-205 221 -	-223 961 -	-244 635 -	-266 227 -	-286 587 -414
B.1*g	Gross domestic product at 1995 market prices	ABMI	649 815	650 288	665 427	694 616	713 980	732 203	757 921	777 937	794 366
B.11	of which External balance of goods and services	KTNC	-11 110	-16 060	-15 382	-9 678	-2 809	-6 361	-8 352	-23 729	-36 158

Main aggregates and summary accounts

1.4 Indices of value, volume, prices and costs

Indices 1995=100

		1982	1983	1984	1985	1986	1987	1988	1989	1990	
INDICES OF VALUE AT CURRENT PRICES											
Gross measures, before deduction of fixed capital consumption											
at current market prices											
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	38.8	42.4	45.4	49.8	53.5	58.7	65.5	71.9	77.9
B.5*g	Gross national income at current market prices	YBEV	38.4	42.2	45.4	49.4	53.4	58.3	65.2	71.2	77.0
B.6*g	Gross national disposable income at current market prices	YBEW	38.7	42.6	45.8	49.7	53.7	58.7	65.6	71.6	77.3
at current basic prices											
B.1g	Gross value added at current basic prices	YBEX	39.3	43.1	46.3	50.7	54.0	59.3	66.0	72.7	78.9
INDICES OF VALUE AT 1995 PRICES ("volume", "real terms")											
Gross measures, before deduction of fixed capital consumption											
at 1995 market prices											
B.1*g	Gross domestic product at 1995 market prices	YBEZ	71.2	73.9	75.7	78.5	81.8	85.5	89.9	91.8	92.4
Categories of expenditure on GDP											
P.3	Final consumption expenditure by households and non-profit institutions serving households by general government	YBFA	72.0	74.9	76.1	78.3	82.5	85.8	90.6	93.0	94.1
		YBFB	67.6	70.7	72.1	74.9	79.8	84.1	90.4	93.4	94.1
		YBFC	87.5	89.3	90.4	90.2	91.6	91.6	91.6	92.4	94.7
P.51	Gross fixed capital formation	YBFG	65.0	68.3	74.7	77.7	79.3	86.4	99.1	105.0	102.6
	Gross domestic final expenditure	YBFH	69.9	73.5	75.6	77.8	81.6	85.6	92.5	95.1	94.8
P.6	Exports of goods and services	YBFI	55.0	55.9	59.6	63.2	66.0	69.9	70.4	73.8	77.4
	of which, goods	YBFJ	52.2	53.3	57.6	60.8	63.4	67.2	68.6	72.6	77.2
	services	YBFK	64.6	64.9	66.1	71.1	74.7	79.1	76.3	77.6	78.1
	Gross final expenditure	YBFF	66.5	69.4	72.0	74.6	78.2	82.1	87.6	90.4	90.9
P.7	Imports of goods and services	YBFL	51.0	54.3	59.7	61.2	65.4	70.6	79.6	85.5	85.9
	of which, goods	YBFM	48.8	53.1	59.1	60.9	65.4	70.5	79.9	86.4	86.5
	services	YBFN	61.9	60.5	63.0	62.8	65.4	70.8	78.2	81.5	83.5
B.5*g	Gross national income at 1995 market prices	YBFO	70.7	73.8	75.7	78.2	81.3	84.6	89.3	91.1	91.7
B.6*g	Gross national disposable income at 1995 market prices	YBFP	71.3	74.5	76.4	78.7	81.8	85.2	89.8	91.7	92.1
Adjustment to 1995 basic prices											
D.21-D.31	Taxes less subsidies on products	YBFQ	70.4	73.7	77.0	77.4	83.7	88.6	96.0	98.1	96.2
B.1g	Gross value added at 1995 basic prices	CGCE	71.3	73.9	75.5	78.7	81.6	85.1	89.2	91.1	92.0
PRICE INDICES (IMPLIED DEFLATORS)¹											
Categories of expenditure on GDP at market prices											
P.3	Final consumption expenditure by households and non-profit institutions serving households by general government	YBGA	52.7	55.6	58.4	61.5	64.1	67.4	71.2	75.8	81.7
		YBFS	53.7	56.4	59.3	62.4	64.9	67.6	71.0	75.5	81.3
		YBFT	49.6	52.8	55.3	58.5	61.9	66.4	71.4	76.6	82.8
P.51	Gross fixed capital formation	YBFU	62.6	64.8	67.5	71.3	74.4	78.5	83.3	90.9	95.8
P.6	Total domestic expenditure	YBFV	54.4	57.2	59.9	63.1	65.8	69.2	73.2	78.3	84.0
	Exports of goods and services	YBFW	65.2	70.4	75.8	79.7	73.2	75.2	75.4	81.6	85.2
	of which, goods	BQNK	69.4	74.4	79.7	83.8	74.9	77.0	76.5	83.0	86.2
	services	FKNW	53.8	59.4	65.0	68.2	68.1	69.9	72.0	77.5	82.1
	Total final expenditure	YBFY	56.4	59.7	62.9	66.2	67.2	70.3	73.6	79.0	84.3
P.7	Imports of goods and services	YBFZ	64.6	69.4	75.5	78.6	75.1	76.9	76.3	81.3	84.0
	of which, goods	BQNL	66.6	71.3	77.8	81.1	76.3	78.2	77.3	82.0	84.6
	services	FHMA	56.2	61.6	66.3	68.1	70.3	71.8	72.0	78.2	81.8
B.1*g	Gross domestic product at market prices	YBGB	54.5	57.4	60.0	63.4	65.4	68.8	72.9	78.3	84.3
HOME COSTS PER UNIT OF OUTPUT²											
Total home costs (based on expenditure components)											
B.1*g	of GDP at current and 1995 market prices)	YBGC	54.9	58.0	61.0	64.3	65.9	69.5	73.6	79.4	85.5
D.1	Compensation of employees	YBGD	57.9	59.6	62.1	65.0	67.2	69.8	74.1	80.8	88.5
B.2g,B.3g	Gross operating surplus and mixed income	YBGE	49.7	55.3	58.1	63.2	63.1	67.9	71.5	75.9	79.5

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

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

1.4 Indices of value, volume, prices and costs

continued

Indices 1995=100

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
INDICES OF VALUE AT CURRENT PRICES											
Gross measures, before deduction of fixed capital consumption											
at current market prices											
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	81.9	85.2	89.5	94.9	100.0	105.9	112.8	119.3	124.8
B.5*g	Gross national income at current market prices	YBEV	81.0	84.8	88.9	95.4	100.0	106.3	113.8	120.6	125.3
B.6*g	Gross national disposable income at current market prices	YBEW	81.6	84.9	89.1	95.5	100.0	106.5	113.8	120.5	125.6
at current basic prices											
B.1g	Gross value added at current basic prices	YBEX	82.3	85.8	90.2	95.3	100.0	106.1	112.5	118.9	123.9
INDICES OF VALUE AT 1995 PRICES ("volume", "real terms")											
Gross measures, before deduction of fixed capital consumption											
at 1995 market prices											
B.1*g	Gross domestic product at 1995 market prices	YBEZ	91.0	91.1	93.2	97.3	100.0	102.6	106.2	109.0	111.3
Categories of expenditure on GDP											
P.3	Final consumption expenditure by households and non-profit institutions serving households by general government	YBFA	93.6	94.0	95.9	98.4	100.0	103.2	105.9	109.5	113.9
P.51	Gross fixed capital formation	YBFB	92.4	92.9	95.6	98.3	100.0	103.6	107.7	112.0	116.8
P.6	Gross domestic final expenditure	YBFC	97.5	98.0	97.1	98.5	100.0	101.7	100.3	101.4	104.4
P.6	Exports of goods and services of which, goods	YBFG	93.7	93.0	93.8	97.1	100.0	104.9	112.8	124.1	131.7
	services	YBFH	92.2	93.0	95.0	98.3	100.0	103.0	106.9	111.8	115.9
P.7	Gross final expenditure	YBFI	77.2	80.4	83.6	91.3	100.0	107.5	116.7	119.8	123.7
	Imports of goods and services of which, goods	YBFJ	78.0	79.9	82.8	91.3	100.0	107.7	116.5	117.9	121.6
	services	YBFK	74.7	82.1	86.1	91.5	100.0	107.0	117.5	125.7	130.3
P.7	Imports of goods and services of which, goods	YBFF	88.9	90.2	92.5	96.7	100.0	104.0	109.1	113.6	117.6
	services	YBFL	81.6	87.2	90.0	94.8	100.0	109.1	119.2	129.7	139.6
B.5*g	Gross national income at 1995 market prices	YBFM	81.9	87.3	90.6	94.6	100.0	109.1	119.0	129.1	138.7
B.6*g	Gross national disposable income at 1995 market prices	YBFN	80.4	86.7	87.2	95.7	100.0	109.4	120.2	132.4	143.6
Adjustment to 1995 basic prices											
D.21-D.31	Taxes less subsidies on products	YBFQ	92.2	91.1	93.5	96.6	100.0	102.6	107.7	107.5	110.1
B.1g	Gross value added at 1995 basic prices	CGCE	90.9	91.1	93.2	97.4	100.0	102.5	106.0	109.1	111.4
PRICE INDICES (IMPLIED DEFLATORS)¹											
Categories of expenditure on GDP at market prices											
P.3	Final consumption expenditure by households and non-profit institutions serving households by general government	YBGA	88.0	92.3	95.2	97.4	100.0	102.9	105.6	108.3	110.5
P.51	Gross fixed capital formation	YBFS	87.7	91.8	95.0	97.1	100.0	103.2	105.7	108.3	110.4
P.6	Total domestic expenditure	YBFT	88.5	93.5	95.9	98.2	100.0	102.3	104.9	108.2	110.7
P.6	Exports of goods and services of which, goods	YBFU	96.0	92.6	92.8	95.0	100.0	103.0	102.2	102.5	103.3
	services	YBFV	89.3	92.4	94.9	96.9	100.0	102.9	105.0	107.2	109.1
P.7	Total final expenditure	YBFW	86.6	88.0	95.8	96.7	100.0	101.2	97.1	93.0	91.7
	Imports of goods and services of which, goods	BQNK	86.7	87.8	95.8	96.4	100.0	101.1	95.9	90.5	88.6
	services	FKNW	86.4	88.6	95.5	97.7	100.0	101.5	100.6	100.3	100.8
P.7	Imports of goods and services of which, goods	YBFY	88.8	91.5	95.1	96.8	100.0	102.6	103.2	103.9	105.1
	services	YBFZ	84.3	84.2	91.4	94.2	100.0	100.2	93.5	87.7	85.4
B.1*g	Gross domestic product at market prices	BQNL	84.3	83.7	90.3	93.5	100.0	100.0	93.3	86.4	83.9
		FHMA	84.3	86.3	96.3	97.2	100.0	101.1	94.4	92.7	91.8
		YBGB	90.0	93.5	96.1	97.5	100.0	103.3	106.3	109.5	112.2
HOME COSTS PER UNIT OF OUTPUT²											
B.1*g	Total home costs (based on expenditure components of GDP at current and 1995 market prices)	YBGC	90.3	94.1	96.7	98.0	100.0	103.4	106.1	108.7	111.1
D.1	Compensation of employees	YBGD	95.2	98.9	99.2	98.7	100.0	102.3	105.7	110.3	114.6
B.2g,B.3g	Gross operating surplus and mixed income	YBGE	81.5	85.6	92.3	96.7	100.0	105.1	106.5	107.3	105.9

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

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

Main aggregates and summary accounts

1.5 Population, employment and GDP per head

			1991	1992	1993	1994	1995	1996	1997	1998	1999
POPULATION AND EMPLOYMENT (thousands)¹											
POP	Home population	DYAY	57 814	58 013	58 198	58 401	58 612	58 807	59 014	59 237	..
	Household population aged 16+										
ESE	Self-employed ²	MGRQ	3 404	3 227	3 186	3 304	3 360	3 291	3 341	3 265	3 211
EEM	Employees ²	MGRN	22 629	22 076	21 870	21 967	22 253	22 632	23 090	23 500	24 089
ETO	Total employment ^{2,3}	MGRZ	26 490	25 861	25 563	25 753	26 037	26 300	26 772	27 045	27 563
EUN	ILO Unemployed	MGSC	2 445	2 830	2 996	2 796	2 512	2 394	2 093	1 824	1 798
	All economically active	MGSF	28 935	28 691	28 559	28 549	28 550	28 694	28 865	28 868	29 361
	Economically inactive	MGSI	16 291	16 619	16 842	16 917	17 025	17 031	17 033	17 187	17 070
	Total	MGSL	45 226	45 310	45 400	45 465	45 574	45 725	45 898	46 056	46 431

GROSS DOMESTIC PRODUCT PER HEAD £

At current prices

Gross domestic product at market prices	YBGR	10 111	10 483	10 986	11 602	12 181	12 857	13 648	14 377	14 987
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At 1995 prices

Gross domestic product at market prices	YBGS	11 240	11 209	11 434	11 894	12 181	12 451	12 843	13 133	13 360
Gross value added at basic prices	YBGT	9 992	9 978	10 175	10 596	10 842	11 081	11 410	11 708	11 918

1 Components may not sum to totals due to rounding.

2 Figures are seasonally adjusted data for spring (March to May) for population in private households.

3 Includes people on Government-supported training and employment programmes and, from 1992, unpaid family workers.

1.6.0 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
0	GOODS AND SERVICES ACCOUNT										
	Resources										
P.1	Output										
P.11	Market output ¹	NQAG	873 800	924 675	984 668	1 079 310	1 158 469	1 239 801	1 309 620	1 371 541	..
P.12	Output for own final use ¹	NQAH	34 778	38 596	39 670	41 892	45 000	46 527	50 253	53 942	..
P.13	Other non-market output ¹	NQAI	132 836	140 017	145 394	151 661	157 556	165 145	168 011	175 739	..
P.1	Total output	NQAF	1 041 414	1 103 288	1 169 732	1 272 863	1 361 025	1 451 473	1 527 884	1 601 222	1 682 811
D.21	Taxes on products	NZGW	67 621	69 598	73 408	79 424	86 191	91 080	98 315	103 756	112 178
-D.31	less Subsidies on products	-NZHC	-6 222	-6 920	-7 429	-7 550	-7 709	-9 051	-8 044	-7 399	-8 458
P.7	Imports of goods and services	KTMX	141 117	150 667	168 774	183 330	205 221	224 492	228 822	233 429	244 878
Total	Total resources	NQBM	1 243 930	1 316 633	1 404 485	1 528 067	1 644 728	1 757 994	1 846 977	1 931 008	2 031 409
	Uses										
P.2	Intermediate consumption	NQAJ	518 277	557 801	596 355	667 143	725 527	777 444	812 757	845 925	895 425
P.3	Final consumption expenditure										
P.31	By households	ABPB	357 785	377 147	399 108	419 262	438 453	467 841	498 307	530 851	564 369
P.31	By non-profit institutions serving households	ABNV	11 096	10 806	13 981	15 287	16 481	18 385	19 602	20 972	22 537
P.3	By government										
P.31	For individual consumption	NNAQ	66 524	73 205	75 000	77 512	82 311	85 638	88 451	92 079	96 663
P.32	For collective consumption	NNAR	55 216	56 006	56 413	58 862	58 764	61 122	59 958	62 688	66 458
P.3	Total by government	NMRK	121 740	129 211	131 413	136 374	141 075	146 760	148 409	154 767	163 121
P.3	Total final consumption expenditure ²	ABKW	490 621	517 164	544 502	570 923	596 009	632 986	666 318	706 590	750 027
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	104 680	100 278	101 230	107 390	116 360	125 675	134 153	148 071	158 372
P.52	Changes in inventories	ABMP	-4 927	-1 937	329	3 708	4 512	1 771	4 388	4 461	-1 946
P.53	Acquisitions less disposals of valuables	NPJO	-86	36	-9	136	-92	-185	39	487	346
P.5	Total gross capital formation	NPDN	99 667	98 377	101 550	111 234	120 780	127 261	138 580	153 019	156 772
P.6	Exports of goods and services	KTMW	135 365	143 291	162 078	178 767	202 412	220 303	229 326	225 474	229 649
de	Statistical discrepancy between expenditure components and GDP	GIXM	-	-	-	-	-	-	-	-	-464
Total	Total uses	NQBM	1 243 930	1 316 633	1 404 485	1 528 067	1 644 728	1 757 994	1 846 977	1 931 008	2 031 409

1 These series are not available for the latest year

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

Main aggregates and summary accounts

1.6.1 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NQAG	873 800	924 675	984 668	1 079 310	1 158 469	1 239 801	1 309 620	1 371 541
P.12	Output for own final use	NQAH	34 778	38 596	39 670	41 892	45 000	46 527	50 253	53 942
P.13	Other non-market output	NQAI	132 836	140 017	145 394	151 661	157 556	165 145	168 011	175 739
P.1	Total output	NQAF	1 041 414	1 103 288	1 169 732	1 272 863	1 361 025	1 451 473	1 527 884	1 601 222
D.21-D.31	Taxes less Subsidies on products	NQBU	61 399	62 678	65 979	71 874	78 482	82 029	90 275	96 357
Total	Total resources	NQBP	1 102 813	1 165 966	1 235 711	1 344 737	1 439 507	1 533 502	1 618 155	1 697 579
	Uses									
P.2	Intermediate consumption	NQAJ	518 277	557 801	596 355	667 143	725 527	777 444	812 757	845 925
B.1*g	Gross domestic product	YBHA	584 536	608 165	639 356	677 594	713 980	756 058	805 402	851 654
Total	Total uses	NQBP	1 102 813	1 165 966	1 235 711	1 344 737	1 439 507	1 533 502	1 618 155	1 697 579
B.1*g	Gross domestic product	YBHA	584 536	608 165	639 356	677 594	713 980	756 058	805 402	851 654
-K.1	less Fixed capital consumption	-NQAE	-74 623	-77 253	-83 595	-84 882	-86 720	-89 553	-94 524	-98 398
B.1*n	Net domestic product	NHRK	509 913	530 912	555 761	592 712	627 260	666 505	710 878	753 256

1.6.2 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS									
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT									
II.1.1	GENERATION OF INCOME ACCOUNT									
	Resources									
B.1*g	Total resources, gross domestic product	YBHA	584 536	608 165	639 356	677 594	713 980	756 058	805 402	851 654
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NQAU	291 968	303 067	310 217	321 715	335 885	351 454	375 560	401 423
D.12	Employers' social contributions	NQAV	41 882	43 969	46 106	48 245	49 512	53 067	56 828	61 621
D.1	Total	HAEA	333 850	347 036	356 323	369 960	385 397	404 521	432 388	463 044
D.2	Taxes on production and imports, paid									
D.21	Taxes on products and imports	QZPQ	67 621	69 598	73 408	79 424	86 191	91 080	98 315	103 756
D.29	Production taxes other than on products	NMYD	15 111	15 213	15 058	14 677	15 177	16 388	17 048	17 528
D.2	Total taxes on production and imports	NZGX	82 732	84 811	88 466	94 101	101 368	107 468	115 367	121 284
-D.3	less Subsidies, received									
-D.31	Subsidies on products	-NZHC	-6 222	-6 920	-7 429	-7 550	-7 709	-9 051	-8 044	-7 399
-D.39	Production subsidies other than on products	-NQBA	-	-	-	-	-	-	-	-
-D.3	Total subsidies on production	-AAXJ	-6 222	-6 920	-7 429	-7 550	-7 709	-9 051	-8 044	-7 399
B.2g	Operating surplus, gross	ABNF	142 541	149 366	165 900	182 747	194 685	211 550	224 026	231 914
B.3g	Mixed income, gross	HAXH	31 635	33 872	36 096	38 336	40 239	41 570	41 665	42 811
di	Statistical discrepancy between income components and GDP	GIXQ	-	-	-	-	-	-	-	-
B.1*g	Total uses	YBHA	584 536	608 165	639 356	677 594	713 980	756 058	805 402	851 654
-K.1	After deduction of fixed capital consumption	-NQAE	-74 623	-77 253	-83 595	-84 882	-86 720	-89 553	-94 524	-98 398
B.2n	Operating surplus, net	NQAR	74 907	78 572	89 469	105 297	115 426	130 090	138 675	143 150
B.3n	Mixed income, net	EAWX	24 646	27 413	28 932	30 904	32 778	33 477	32 492	33 177

1.6.3 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.1.2 ALLOCATION OF PRIMARY INCOME ACCOUNT											
Resources											
B.2g	Operating surplus, gross	ABNF	142 541	149 366	165 900	182 747	194 685	211 550	224 026	231 914	233 057
B.3g	Mixed income, gross	HAXH	31 635	33 872	36 096	38 336	40 239	41 570	41 665	42 811	43 656
D.1	Compensation of employees										
D.11	Wages and salaries	HAEC	291 905	303 018	310 252	321 545	335 589	351 547	375 643	401 413	426 347
D.12	Employers' social contributions	HAED	41 882	43 969	46 106	48 245	49 512	53 067	56 828	61 621	65 227
D.1	Total	NVCK	333 787	346 987	356 358	369 790	385 101	404 614	432 471	463 034	491 574
di	Statistical discrepancy between income components and GDP	GIXQ	-	-	-	-	-	-	-	-	1 188
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added tax (VAT)	NZGF	35 157	36 651	38 286	42 992	43 622	47 152	52 257	52 679	57 941
D.212	Taxes and duties on imports excluding VAT	NMBU	-	-	-	-	-	-	-	-	-
D.2121	Import duties	NMBS	-	-	-	-	-	-	-	-	-
D.2122	Taxes on imports excluding VAT and import duties	NMBT	-	-	-	-	-	-	-	-	-
D.214	Taxes on products excluding VAT and import duties	NMBV	27 242	26 891	28 422	31 079	35 211	37 113	40 290	44 731	48 356
D.21	Total taxes on products	NVCE	62 399	63 542	66 708	74 071	78 833	84 265	92 547	97 410	106 297
D.29	Other taxes on production	NMYD	15 111	15 213	15 058	14 677	15 177	16 388	17 048	17 528	18 112
D.2	Total taxes on production and imports, received	NMYE	77 510	78 755	81 766	88 748	94 010	100 653	109 595	114 938	124 409
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-NMYF	-4 512	-5 117	-5 239	-5 260	-5 278	-6 124	-4 870	-4 490	-5 758
-D.39	Other subsidies on production	-NMCC	-	-	-	-	-	-	-	-	-
-D.3	Total subsidies	-NMRL	-4 512	-5 117	-5 239	-5 260	-5 278	-6 124	-4 870	-4 490	-5 758
D.4	Property income, received										
D.41	Interest	NHQY	244 354	213 138	177 119	177 886	207 423	209 434	229 456	267 240	236 519
D.42	Distributed income of corporations	NHQZ	63 828	69 536	68 592	75 993	92 425	102 079	109 165	106 237	118 101
D.43	Reinvested earnings on direct foreign investment	NHSK	5 978	5 050	9 814	13 391	13 862	16 677	15 760	13 547	19 845
D.44	Property income attributed to insurance policy holders	QYNF	34 600	35 646	36 125	37 875	43 046	48 437	52 786	56 512	57 423
D.45	Rent	NHRP	897	882	928	890	920	964	969	784	665
D.4	Total property income	NHRO	349 657	324 252	292 578	306 035	357 676	377 591	408 136	444 320	432 553
Total	Total resources	NQBQ	930 618	928 115	927 459	980 395	1 066 432	1 129 854	1 211 023	1 292 527	1 320 679
Uses											
D.4	Property income, paid										
D.41	Interest	NHQW	254 683	219 507	182 501	180 499	211 436	212 485	231 370	268 910	237 188
D.42	Distributed income of corporations	NHQX	60 441	65 385	67 862	75 160	90 961	100 211	105 668	102 025	121 521
D.43	Reinvested earnings on direct foreign investment	NHSJ	524	172	4 057	3 170	4 433	6 874	5 562	1 156	6 875
D.44	Property income attributed to insurance policy holders	NSCU	35 002	36 142	36 580	38 376	43 654	49 039	53 480	57 190	58 173
D.45	Rent	NHRN	897	882	928	890	920	964	969	784	665
D.4	Total property income	NHRL	351 547	322 088	291 928	298 095	351 404	369 573	397 049	430 065	424 422
B.5*g	National income, gross	ABMX	579 071	606 027	635 531	682 300	715 028	760 281	813 974	862 462	896 257
Total	Total uses	NQBQ	930 618	928 115	927 459	980 395	1 066 432	1 129 854	1 211 023	1 292 527	1 320 679
-K.1	After deduction of fixed capital consumption	-NQAE	-74 623	-77 253	-83 595	-84 882	-86 720	-89 553	-94 524	-98 398	-103 313
B.5*n	National income, net	NSRX	504 448	528 774	551 936	597 418	628 308	670 728	719 450	764 064	792 944

Main aggregates and summary accounts

1.6.4 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT									
	Resources									
B.5*g	National income, gross	ABMX 579 071	606 027	635 531	682 300	715 028	760 281	813 974	862 462	896 257
D.5	Current taxes on income, wealth etc.									
D.51	Taxes on income	NMZJ 81 428	80 222	78 275	85 344	95 045	99 292	107 389	125 348	129 048
D.59	Other current taxes	NVCQ 10 496	10 299	10 551	11 140	11 937	12 795	13 820	14 910	16 365
D.5	Total	NMZL 91 924	90 521	88 826	96 484	106 982	112 087	121 209	140 258	145 413
D.61	Social contributions									
D.611	Actual social contributions									
D.6111	Employers' actual social contributions	NQDA 33 909	34 867	36 795	38 233	40 158	44 161	47 711	52 172	55 601
D.6112	Employees' actual social contributions	NQDE 45 075	46 593	45 493	49 707	53 842	60 008	66 909	71 321	73 197
D.6113	Social contributions by self- and non-employed persons	NQDI 1 206	1 281	1 472	1 469	1 541	1 771	1 848	1 760	1 836
D.611	Total	NQCY 80 190	82 741	83 760	89 409	95 541	105 940	116 468	125 253	130 634
D.612	Imputed social contributions	NQDK 7 973	9 102	9 311	10 012	9 354	8 906	8 911	9 449	9 626
D.61	Total	NQCX 88 163	91 843	93 071	99 421	104 895	114 846	125 379	134 702	140 260
D.62	Social benefits other than social transfers in kind	QZQP 109 677	126 932	136 370	143 303	149 234	156 429	165 245	170 389	175 176
D.7	Other current transfers									
D.71	Net non-life insurance premiums	NQBY 25 521	27 188	23 987	22 650	25 088	35 860	23 774	24 309	26 723
D.72	Non-life insurance claims	NQDX 22 714	24 197	21 348	20 158	22 328	27 558	20 959	21 605	23 795
D.73	Current transfers within general government	NQDY 48 859	54 527	55 891	57 736	58 587	59 458	59 506	60 421	64 437
D.74	Current international cooperation from institutions of the EC	NMDL 4 616	1 907	2 558	1 752	1 233	2 424	1 739	1 384	3 176
D.75	Miscellaneous current transfers	QYNA 11 644	11 538	16 033	17 853	18 685	21 026	21 511	22 131	22 781
D.7	Total other current transfers	NQDU 113 354	119 357	119 817	120 149	125 921	146 326	127 489	129 850	140 912
Total	Total resources	NQBT 982 189 1	1 034 680 1	1 073 615 1	1 141 657 1	1 202 060 1	1 289 969 1	1 353 296 1	1 437 661 1	1 498 018
	Uses									
D.5	Current taxes on income, wealth etc.									
D.51	Taxes on income	NQCR 81 176	79 908	77 981	84 913	94 695	98 501	107 044	123 623	126 074
D.59	Other current taxes	NQCU 10 496	10 299	10 551	11 140	11 937	12 795	13 820	14 910	16 365
D.5	Total	NQCQ 91 672	90 207	88 532	96 053	106 632	111 296	120 864	138 533	142 439
D.61	Social contributions									
D.611	Actual social contributions									
D.6111	Employers' actual social contributions	NQDB 33 909	34 867	36 795	38 233	40 158	44 161	47 711	52 172	55 601
D.6112	Employees' actual social contributions	NQDF 45 005	46 477	45 415	49 615	53 747	59 900	66 802	71 222	73 110
D.6113	Social contributions by self- and non-employed persons	NQDJ 1 206	1 281	1 472	1 469	1 541	1 771	1 848	1 760	1 836
D.611	Total actual social contributions	NQCZ 80 120	82 625	83 682	89 317	95 446	105 832	116 361	125 154	130 547
D.612	Imputed social contributions	QZQQ 7 973	9 102	9 311	10 012	9 354	8 906	8 911	9 449	9 626
D.61	Total	NQBS 88 093	91 727	92 993	99 329	104 800	114 738	125 272	134 603	140 173
D.62	Social benefits other than social transfers in kind	NQDN 109 835	127 252	136 655	143 952	149 502	156 711	165 809	170 840	175 988
D.7	Other current transfers									
D.71	Net non-life insurance premiums	NQDW 22 714	24 197	21 348	20 158	22 328	27 558	20 959	21 601	23 788
D.72	Non-life insurance claims	NQBZ 25 521	27 188	23 987	22 650	25 088	35 860	23 774	24 309	26 723
D.73	Current transfers within general government	NNAF 48 859	54 527	55 891	57 736	58 587	59 458	59 506	60 421	64 437
D.74	Current international cooperation to institutions of the EC	NMDZ 1 677	1 931	1 774	1 825	2 018	1 598	1 527	1 503	1 460
D.75	Miscellaneous current transfers	NUHK 11 898	12 186	17 002	19 259	20 064	23 105	24 066	26 324	27 658
	GNP based fourth own resource	NMFH 813	914	1 558	2 071	1 826	2 454	2 458	3 920	4 632
D.7	Total other current transfers	NQDV 110 669	120 029	120 002	121 628	128 085	147 579	129 832	134 158	144 066
B.6*g	Disposable income, gross	NQCO 581 920	605 465	635 433	680 695	713 041	759 645	811 519	859 527	895 352
Total	Total uses	NQBT 982 189 1	1 034 680 1	1 073 615 1	1 141 657 1	1 202 060 1	1 289 969 1	1 353 296 1	1 437 661 1	1 498 018
-K.1	After deduction of fixed capital consumption	-NQAE -74 623	-77 253	-83 595	-84 882	-86 720	-89 553	-94 524	-98 398	-103 313
B.6*n	Disposable income, net	NQCP 507 297	528 212	551 838	595 813	626 321	670 092	716 995	761 129	792 039

1.6.5 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.3 REDISTRIBUTION OF INCOME IN KIND ACCOUNT											
Resources											
B.6*g	Disposable income, gross	NQCO	581 920	605 465	635 433	680 695	713 041	759 645	811 519	859 527	895 352
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.6313	Social assistance benefits in kind	NRNC	66 524	73 205	75 000	77 512	82 311	85 638	88 451	92 079	96 663
D.632	Transfers of individual non-market goods and services	NRNE	11 096	10 806	13 981	15 287	16 481	18 385	19 602	20 972	22 537
D.63	Total social transfers in kind	NRNF	77 620	84 011	88 981	92 799	98 792	104 023	108 053	113 051	119 200
Total	Total resources	NQCB	659 540	689 476	724 414	773 494	811 833	863 668	919 572	972 578	1 014 552
Uses											
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.6313	Social assistance benefits in kind	NRNI	66 524	73 205	75 000	77 512	82 311	85 638	88 451	92 079	96 663
D.632	Transfers of individual non-market goods and services	NRNK	11 096	10 806	13 981	15 287	16 481	18 385	19 602	20 972	22 537
D.63	Total social transfers in kind	NRNL	77 620	84 011	88 981	92 799	98 792	104 023	108 053	113 051	119 200
B.7g	Adjusted disposable income, gross	NRNM	581 920	605 465	635 433	680 695	713 041	759 645	811 519	859 527	895 352
Total	Total uses	NQCB	659 540	689 476	724 414	773 494	811 833	863 668	919 572	972 578	1 014 552

Main aggregates and summary accounts

1.6.6 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Disposable income, gross	NQCO	581 920	605 465	635 433	680 695	713 041	759 645	811 519	859 527	895 352
D.8	Adjustment for the change in net equity of households in pension funds	NVCI	15 596	13 265	10 742	10 577	11 690	14 824	15 692	16 369	17 721
Total	Total resources	NVCW	597 516	618 730	646 175	691 272	724 731	774 469	827 211	875 896	913 073
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NQEO	435 405	461 158	488 089	512 061	537 245	571 864	606 360	643 902	683 569
P.32	Collective consumption expenditure	NNAR	55 216	56 006	56 413	58 862	58 764	61 122	59 958	62 688	66 458
P.3	Total	ABKW	490 621	517 164	544 502	570 923	596 009	632 986	666 318	706 590	750 027
D.8	Adjustment for the change in net equity of households in pension funds	NQEL	15 602	13 271	10 741	10 574	11 688	14 822	15 690	16 367	17 719
B.8g	Saving, gross	NQCA	91 293	88 295	90 932	109 775	117 034	126 661	145 203	152 939	145 327
Total	Total uses	NVCW	597 516	618 730	646 175	691 272	724 731	774 469	827 211	875 896	913 073
-K.1	After deduction of fixed capital consumption	-NQAE	-74 623	-77 253	-83 595	-84 882	-86 720	-89 553	-94 524	-98 398	-103 313
B.8n	Saving, net	NQEJ	16 670	11 042	7 337	24 893	30 314	37 108	50 679	54 541	42 014
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Adjusted disposable income	NRNM	581 920	605 465	635 433	680 695	713 041	759 645	811 519	859 527	895 352
D.8	Adjustment for the change in net equity of households in pension funds	NVCI	15 596	13 265	10 742	10 577	11 690	14 824	15 692	16 369	17 721
Total	Total resources	NVCW	597 516	618 730	646 175	691 272	724 731	774 469	827 211	875 896	913 073
	Uses										
P.4	Actual final consumption										
P.41	Actual individual consumption	ABRE	435 405	461 158	488 089	512 061	537 245	571 864	606 360	643 902	683 569
P.42	Actual collective consumption	NRMZ	55 216	56 006	56 413	58 862	58 764	61 122	59 958	62 688	66 458
P.4	Total actual final consumption	NRMX	490 621	517 164	544 502	570 923	596 009	632 986	666 318	706 590	750 027
D.8	Adjustment for the change in net equity of households in pension funds	NQEL	15 602	13 271	10 741	10 574	11 688	14 822	15 690	16 367	17 719
B.8g	Saving, gross	NQCA	91 293	88 295	90 932	109 775	117 034	126 661	145 203	152 939	145 327
Total	Total uses	NVCW	597 516	618 730	646 175	691 272	724 731	774 469	827 211	875 896	913 073

1.6.7 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Saving, gross	NQET	91 293	88 295	90 932	109 775	117 034	126 661	145 203	152 939	145 327
D.9	Capital transfers receivable										
D.91	Capital taxes	NQEY	1 264	1 228	1 278	1 439	1 441	1 637	1 601	1 794	1 944
D.92	Investment grants	NQFB	10 590	10 727	11 924	10 859	10 180	10 208	9 602	7 978	9 069
D.99	Other capital transfers	NQFD	1 513	6 001	777	729	2 420	2 606	942	1 183	1 401
D.9	Total	NQEW	13 367	17 956	13 979	13 027	14 041	14 451	12 145	10 955	12 414
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NQCC	-1 264	-1 228	-1 278	-1 439	-1 441	-1 637	-1 601	-1 794	-1 944
-D.92	Investment grants	-NVVG	-10 392	-10 366	-11 596	-10 387	-9 843	-9 701	-8 902	-7 747	-8 908
-D.99	Other capital transfers	-NQCE	-1 421	-5 941	-796	-1 168	-2 223	-2 391	-804	-893	-766
-D.9	Total	-NQCF	-13 077	-17 535	-13 670	-12 994	-13 507	-13 729	-11 307	-10 434	-11 618
B.10.1g	Total change in liabilities and net worth	NQCT	91 583	88 716	91 241	109 808	117 568	127 383	146 041	153 460	146 123
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NQCT	91 583	88 716	91 241	109 808	117 568	127 383	146 041	153 460	146 123
-K.1	After deduction of fixed capital consumption	-NQAE	-74 623	-77 253	-83 595	-84 882	-86 720	-89 553	-94 524	-98 398	-103 313
B.10.1n	Changes in net worth due to net saving and capital transfers	NQER	16 960	11 463	7 646	24 926	30 848	37 830	51 517	55 062	42 810
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to net saving and capital transfers	NQER	16 960	11 463	7 646	24 926	30 848	37 830	51 517	55 062	42 810
K.1	Consumption of fixed capital	NQAE	74 623	77 253	83 595	84 882	86 720	89 553	94 524	98 398	103 313
Total	Total change in liabilities and net worth	NQCT	91 583	88 716	91 241	109 808	117 568	127 383	146 041	153 460	146 123
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	104 680	100 278	101 230	107 390	116 360	125 675	134 153	148 071	158 372
P.52	Changes in inventories	ABMP	-4 927	-1 937	329	3 708	4 512	1 771	4 388	4 461	-1 946
P.53	Acquisitions less disposals of valuables	NPJO	-86	36	-9	136	-92	-185	39	487	346
P.5	Total	NPDN	99 667	98 377	101 550	111 234	120 780	127 261	138 580	153 019	156 772
K.2	Acquisitions less disposals of non-produced non-financial assets	NQFJ	-	-	-	-	-	-14	34	48	20
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	-	-	-464
B.9	Net lending(+) / net borrowing(-)	NQFH	-8 084	-9 661	-10 309	-1 426	-3 212	136	7 427	393	-10 205
Total	Total change in assets	NQCT	91 583	88 716	91 241	109 808	117 568	127 383	146 041	153 460	146 123

Main aggregates and summary accounts

1.6.8 UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights (SDRs)	NQAD	-106	-962	-462	932	-120	-54	1 199	915	-374
F.2	Currency and deposits										
F.21	Currency	NYPY	329	1 553	1 456	1 562	1 657	440	1 861	3 065	5 341
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NYQC	23 997	32 920	37 157	33 881	56 769	115 551	110 266	62 488	30 281
F.229	Deposits with rest of the world monetary financial institutions	NYQK	-28 186	25 440	53 394	32 835	36 085	98 409	137 523	14 358	36 476
F.29	Other deposits	NYQM	2 537	4 904	4 635	5 182	3 698	7 556	2 474	-1 497	-1 540
F.2	Total currency and deposits	NQAK	-1 323	64 817	96 642	73 460	98 209	221 956	252 124	78 414	70 558
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NYQQ	-334	-2 465	-98	1 222	10 189	-13 260	-671	1 544	-969
F.3312	Issued by UK local authorities	NYQY	-478	-290	-496	319	77	16	-636	-7	-122
F.3315	Issued by UK monetary financial institutions	NYRA	375	-1 598	-4 533	5 531	7 017	25 110	14 216	15 095	16 811
F.3316	Issued by other UK residents	NYRK	-224	-3	1 160	316	350	787	484	1 289	1 792
F.3319	Issued by the rest of the world	NYRM	2 590	690	6 242	-4 448	2 743	-2 170	8 557	2 685	12 644
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NYRQ	4 184	21 678	35 568	18 757	23 833	23 951	19 059	-2 349	495
F.3322	Issued by UK local authorities	NYRW	-6	4	7	288	78	163	13	6	-2
F.3325	Medium term bonds issued by UK MFIs ¹	NYRY	1 077	1 386	1 347	3 894	2 764	2 624	2 300	2 704	7 265
F.3326	Other medium & long term bonds issued by UK residents	NYSE	6 392	5 559	12 991	1 259	6 287	5 834	10 940	20 428	40 481
F.3329	Long term bonds issued by the rest of the world	NYSG	18 002	31 085	75 682	-16 770	27 828	49 054	43 812	32 199	-26 759
F.34	Financial derivatives	NYSI	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NQAL	31 578	56 046	127 870	10 368	81 166	92 109	98 074	73 594	51 636
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYSS	23 132	4 362	-6 235	14 520	51 952	112 466	100 676	32 023	65 468
F.42	Long term loans										
F.421	Direct investment	NYTE	2 512	4 355	5 774	5 194	9 735	1 592	8 684	22 117	11 952
F.422	Loans secured on dwellings	NYTK	25 801	18 441	16 072	19 368	15 091	19 162	24 452	25 334	38 500
F.423	Finance leasing	NYTS	514	-1 179	-249	-154	958	1 930	2 028	558	-102
F.424	Other long-term loans by UK residents	NYTU	2 830	-3 879	413	3 676	5 068	-3 669	15 854	2 643	9 000
F.4	Total loans	NQAN	54 789	22 100	15 775	42 604	82 804	131 481	151 694	82 675	124 818
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NYUG	12 033	-271	4 378	14 684	8 476	6 616	14 649	-7 717	583
F.515	Unquoted UK shares	NYUI	-2 152	-4 458	-2 816	-108	-4 701	887	3 099	-937	2 204
F.516	Other UK equity (including direct investment in property)	NYUK	289	59	158	-47	-685	4 048	36	584	70
F.519	Shares and other equity issued by the rest of the world	NYUQ	24 924	6 874	22 599	21 938	30 480	32 254	33 215	63 747	133 086
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NYUY	1 688	-228	6 134	2 802	5 365	8 113	8 964	10 974	14 706
F.529	Rest of the world mutual funds' shares	NYVA	-	61	-114	730	105	241	-	-	-
F.5	Total shares and other equity	NQAP	36 782	2 037	30 339	39 999	39 040	52 159	59 963	66 651	150 649
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NQAX	29 211	28 092	27 389	28 052	30 374	36 668	33 048	38 105	47 407
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NQBD	4 177	3 807	1 493	2 398	4 354	7 154	626	-596	-1 081
F.6	Total insurance technical reserves	NQAW	33 388	31 899	28 882	30 450	34 728	43 822	33 674	37 509	46 326
F.7	Other accounts receivable	NQBK	6 984	-3 925	2 358	6 203	10 392	3 126	9 710	8 578	14 540
F.A	Total net acquisition of financial assets	NQBL	162 092	172 012	301 404	204 016	346 219	544 599	606 438	348 336	458 153

1 UK monetary financial institutions

Main aggregates and summary accounts

1.6.8 UK summary accounts Total economy ESA95 sector S.1 Unconsolidated

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NYPZ	365	1 643	1 427	1 640	1 694	390	1 793	3 134	5 421
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NYQD	14 093	63 711	76 540	82 690	83 227	186 849	258 055	110 496	41 652
F.29	Other deposits	NYQN	1 903	4 716	4 656	6 132	4 182	6 950	1 715	-1 193	-847
F.2	Total currency and deposits	NQCK	16 361	70 070	82 623	90 462	89 103	194 189	261 563	112 437	46 226
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NYQR	-1 978	-4 880	-402	1 083	11 514	-13 498	-1 569	86	-408
F.3312	Issued by UK local authorities	NYQZ	-478	-290	-496	319	77	16	-636	-7	-122
F.3315	Issued by UK monetary financial institutions	NYRB	-10 108	-12 851	-22 863	6 352	23 209	36 581	22 006	-1 222	33 523
F.3316	Issued by other UK residents	NYRL	3 211	-714	2 533	2 642	1 625	2 655	2 100	3 718	3 574
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NYRR	11 547	30 513	53 147	24 060	22 579	31 384	16 665	-3 211	-4 571
F.3322	Issued by UK local authorities	NYRX	-6	4	7	288	78	163	13	6	-2
F.3325	Medium term bonds issued by UK MFIs ¹	NYRZ	2 780	2 756	5 268	10 313	3 937	7 894	5 196	4 140	11 911
F.3326	Other medium & long term bonds issued by UK residents ²	NYSF	13 541	9 006	19 692	15 017	20 176	18 323	25 812	16 980	63 241
F.34	Financial derivatives	NYSJ	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NQCM	18 509	23 544	56 886	60 074	83 195	83 518	69 587	20 490	107 146
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYST	15 460	-877	1 219	18 270	40 150	73 516	69 595	31 056	48 572
F.419	Loans by rest of the world monetary financial institutions	NYTB	14 533	4 224	12 243	-3 845	15 438	33 887	23 838	-6 299	5 284
F.42	Long term loans										
F.421	Direct investment	NYTF	7 701	6 168	2 686	5 321	46	2 295	11 216	16 419	27 185
F.422	Loans secured on dwellings	NYTL	25 801	18 441	16 072	19 368	15 091	19 162	24 452	25 334	38 500
F.423	Finance leasing	NYTT	529	-1 179	-249	-154	958	1 930	2 028	558	-102
F.424	Other long-term loans by UK residents	NYTV	2 706	-4 150	120	3 846	4 994	-3 851	15 843	2 999	9 081
F.429	Other long-term loans by the rest of the world	NYTX	8 780	20 663	72 095	-61 530	22 852	49 595	22 696	21 126	1 331
F.4	Total loans	NQCN	75 510	43 290	104 186	-18 724	99 529	176 534	169 668	91 193	129 851
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares ²	NYUH	15 475	10 184	21 649	18 415	16 579	16 049	23 823	50 113	87 829
F.515	Unquoted UK shares ²	NYUJ	2 572	1 673	6 645	6 880	9 043	11 832	15 126	9 834	16 607
F.516	Other UK equity (including direct investment in property)	NYUL	1 014	360	618	425	-461	4 661	886	1 282	1 036
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NYUZ	1 709	-210	6 211	2 929	5 399	8 144	8 980	10 976	14 709
F.5	Total shares and other equity	NQCS	20 770	12 007	35 123	28 649	30 560	40 686	48 815	72 205	120 181
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NQCD	29 217	28 098	27 388	28 049	30 372	36 666	33 046	38 103	47 405
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NQDD	4 693	4 277	1 678	2 693	4 891	12 079	897	-563	-1 601
F.6	Total insurance technical reserves	NQCV	33 910	32 375	29 066	30 742	35 263	48 745	33 943	37 540	45 804
F.7	Other accounts payable	NQDG	7 022	-3 558	2 967	6 731	9 506	2 708	9 676	9 794	14 798
F.L	Total net acquisition of financial liabilities	NQDH	172 082	177 728	310 851	197 934	347 156	546 380	593 252	343 659	464 006
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NQBL	162 092	172 012	301 404	204 016	346 219	544 599	606 438	348 336	458 153
-F.L	less Total net acquisition of financial liabilities	-NQDH	-172 082	-177 728	-310 851	-197 934	-347 156	-546 380	-593 252	-343 659	-464 006
B.9f	Net lending (+) / net borrowing (-), from financial account	NQDL	-9 990	-5 716	-9 447	6 082	-937	-1 781	13 186	4 677	-5 853
dB.9f	Statistical discrepancy between financial and non-financial accounts	NYVK	1 906	-3 945	-862	-7 507	-2 274	1 917	-5 759	-4 284	-4 352
B.9	Net lending (+) / net borrowing (-), from capital account	NQFH	-8 084	-9 661	-10 309	-1 426	-3 212	136	7 427	393	-10 205

Main aggregates and summary accounts

1.6.9 UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

£ billion

			1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGJB	2 740.8	2 648.9	2 849.1	2 872.4	2 864.0	3 073.3	3 261.6	3 534.9	3 903.8
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NYVN	4.3	4.4	5.1	4.8	4.9	4.2	3.5	4.3	4.0
AF.2	Currency and deposits										
AF.21	Currency	NYVV	20.8	22.4	23.8	25.4	27.0	27.4	29.2	32.1	37.3
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NYVZ	655.7	702.8	741.0	775.9	859.0	946.9	1 080.6	1 132.3	1 150.3
AF.229	Deposits with rest of the world monetary financial institutions	NYWH	418.1	513.6	565.8	596.0	677.1	698.6	855.1	879.5	897.8
AF.29	Other deposits	NYWJ	43.6	48.8	53.4	58.7	62.4	70.0	70.8	72.5	70.6
AF.2	Total currency and deposits	NYVT	1 138.2	1 287.5	1 384.0	1 455.9	1 625.5	1 742.9	2 035.8	2 116.3	2 156.0
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NYWP	7.8	5.6	5.5	6.7	17.0	3.4	2.7	4.3	3.9
AF.3312	Issued by UK local authorities	NYWX	2.7	2.2	1.9	1.9	2.0	1.8	1.4	1.1	1.4
AF.3315	Issued by UK monetary financial institutions	NYWZ	89.2	89.2	83.6	88.7	95.8	119.3	133.4	149.1	165.0
AF.3316	Issued by other UK residents	NYXJ	5.3	7.7	11.5	11.6	13.1	13.2	16.2	15.1	25.1
AF.3319	Issued by the rest of the world	NYXL	11.3	14.3	20.4	15.5	21.9	17.5	25.4	27.3	43.1
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NYXP	95.9	126.6	180.0	173.4	207.1	229.0	264.2	288.4	273.9
AF.3322	Issued by UK local authorities	NYXV	0.1	0.2	0.2	0.5	0.5	0.7	0.7	0.7	0.7
AF.3325	Medium term bonds issued by UK MFIs ¹	NYXX	7.7	9.4	10.8	14.7	17.6	19.4	21.2	24.5	32.1
AF.3326	Other medium & long term bonds issued by UK residents	NYXD	59.6	63.9	83.4	73.5	84.4	95.4	120.4	150.2	186.3
AF.3329	Long term bond issued by the rest of the world	NYXF	134.4	186.3	265.4	238.4	270.8	298.2	332.3	373.1	345.3
AF.34	Financial derivatives	NYXH	-	-	-	-	-	-	-	-	-
AF.3	Total securities other than shares	NYWL	414.0	505.4	662.6	624.8	730.2	797.9	917.7	1 033.8	1 076.7
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYYT	455.3	479.0	459.8	465.5	557.2	634.8	729.0	767.5	818.4
AF.42	Long term loans										
AF.421	Direct investment	NYZF	50.6	51.5	53.9	57.7	70.1	71.5	80.3	100.5	109.9
AF.422	Loans secured on dwellings	NYZL	319.7	338.2	356.5	375.1	389.7	408.8	430.0	456.0	494.0
AF.423	Finance leasing	NYZT	19.5	18.2	17.9	17.8	18.7	20.6	22.6	23.2	23.1
AF.424	Other long-term loans by UK residents	NYZV	106.9	106.8	107.7	112.8	112.2	114.0	125.0	129.7	134.4
AF.4	Total loans	NYYP	952.0	993.6	995.8	1 028.9	1 147.9	1 249.8	1 386.9	1 476.9	1 579.9
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NZAJ	450.1	512.4	644.0	607.3	720.4	798.7	930.4	975.7	1 199.6
AF.515	Unquoted UK shares	NZAL	142.6	161.3	199.5	192.4	222.6	246.4	303.7	330.4	418.7
AF.516	Other UK equity (including direct investment in property)	NZAN	1.2	1.3	1.4	1.3	0.6	1.4	1.5	2.0	2.1
AF.519	Shares and other equity issued by the rest of the world	NZAT	248.7	285.6	358.0	352.8	405.9	437.7	504.6	588.1	792.3
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NZBB	71.3	80.7	122.7	118.8	142.8	164.9	192.1	216.6	297.3
AF.529	Rest of the world mutual fund share	NZBD	0.9	1.1	1.5	2.1	2.3	2.2	1.5	1.1	2.1
AF.5	Total shares and other equity	NYZZ	914.8	1 042.4	1 327.1	1 274.7	1 494.6	1 651.3	1 933.6	2 113.9	2 712.1
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NZBH	600.6	684.9	875.1	823.7	968.1	1 053.6	1 285.7	1 416.3	1 500.1
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NZBN	30.1	33.8	35.4	37.7	42.3	48.5	49.1	49.1	47.4
AF.6	Total insurance technical reserves	NZBF	630.7	718.7	910.4	861.4	1 010.4	1 102.1	1 334.8	1 465.4	1 547.4
AF.7	Other accounts receivable	NZBP	206.0	206.3	208.7	213.8	221.9	220.8	229.1	236.9	248.8
AF.A	Total financial assets	NZBV	4 260.0	4 758.4	5 493.7	5 464.4	6 235.3	6 769.0	7 841.4	8 447.4	9 324.9

¹ UK monetary financial institutions

Main aggregates and summary accounts

1.6.9 UK summary accounts Total economy ESA95 sector S.1 Unconsolidated

continued

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NYVW	21.1	22.7	24.1	25.8	27.5	27.9	29.7	32.5	37.9
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NYWA	1 170.0	1 329.7	1 403.7	1 488.5	1 659.8	1 727.9	2 034.0	2 171.1	2 182.2
AF.29	Other deposits	NYWK	44.0	49.0	53.7	59.9	64.1	71.0	71.1	73.1	71.9
AF.2	Total currency and deposits	NYVU	1 235.1	1 401.4	1 481.5	1 574.1	1 751.4	1 826.8	2 134.8	2 276.7	2 292.0
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NYWQ	12.2	8.1	7.3	8.5	20.2	6.4	4.6	4.9	4.3
AF.3312	Issued by UK local authorities	NYWY	2.7	2.2	1.9	1.9	2.0	1.8	1.4	1.1	1.4
AF.3315	Issued by UK monetary financial institutions	NYXA	145.8	145.0	123.1	127.3	151.3	180.5	205.3	204.4	236.7
AF.3316	Issued by other UK residents	NYXK	10.8	14.6	19.8	21.3	24.4	24.5	29.5	30.7	42.9
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NYXQ	121.6	163.9	238.2	230.0	265.8	293.7	328.5	359.3	334.0
AF.3322	Issued by UK local authorities	NYXW	0.1	0.2	0.2	0.5	0.5	0.7	0.7	0.7	0.7
AF.3325	Medium term bonds issued by UK MFIs ¹	NYXY	14.1	19.0	24.5	34.3	38.3	43.3	47.4	53.3	67.7
AF.3326	Other medium & long term bonds issued by UK residents	NYYE	101.8	108.9	137.9	144.5	172.0	190.2	230.4	259.4	314.0
AF.34	Financial derivatives	NYXI	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NYWM	409.2	461.7	552.8	568.1	674.4	741.2	847.9	913.7	1 001.7
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYIU	360.5	364.4	353.1	364.8	432.4	488.3	536.5	564.0	603.1
AF.419	Loans by rest of the world monetary financial institutions	NYZC	55.2	63.1	85.4	81.6	104.1	129.1	149.2	141.4	152.2
AF.42	Long term loans										
AF.421	Direct investment	NYZG	72.1	75.6	74.6	73.0	78.4	84.0	101.1	117.0	143.0
AF.422	Loans secured on dwellings	NYZM	319.7	338.2	356.5	375.1	389.7	408.8	430.0	456.0	494.0
AF.423	Finance leasing	NYZU	19.5	18.2	17.9	17.8	18.7	20.6	22.6	23.2	23.1
AF.424	Other long-term loans by UK residents	NYZV	104.8	104.3	105.0	110.2	109.9	111.6	122.7	127.7	132.6
AF.429	Other long-term loans by the rest of the world	NYZY	29.4	54.6	123.1	68.9	91.1	132.2	150.3	152.9	163.2
AF.4	Total loans	NYIQ	961.2	1 018.4	1 115.5	1 091.3	1 224.4	1 374.7	1 512.4	1 582.3	1 711.3
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NZAK	516.2	600.1	771.5	726.3	864.9	963.9	1 225.2	1 370.8	1 751.1
AF.515	Unquoted UK shares	NZAM	226.7	248.5	292.2	284.9	335.1	367.6	437.2	489.5	609.8
AF.516	Other UK equity (including direct investment in property)	NZAO	9.0	8.4	9.0	9.8	9.3	10.7	11.6	12.9	13.9
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NZBC	71.9	81.3	123.6	119.8	143.9	166.1	193.3	217.9	299.0
AF.5	Total shares and other equity	NZAA	823.7	938.4	1 196.3	1 140.8	1 353.2	1 508.2	1 867.4	2 091.1	2 673.9
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NZBI	600.7	685.0	875.2	823.8	968.3	1 053.8	1 285.9	1 416.5	1 500.3
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NZBO	33.8	38.0	39.7	42.4	47.5	58.6	59.5	60.8	58.4
AF.6	Total insurance technical reserves	NZBG	634.5	723.0	915.0	866.2	1 015.8	1 112.4	1 345.5	1 477.3	1 558.7
AF.7	Other accounts payable	NZBQ	193.1	193.0	196.2	201.6	208.5	207.5	216.1	224.5	235.6
AF.L	Total financial liabilities	NZBW	4 256.8	4 735.9	5 457.3	5 442.2	6 227.7	6 770.8	7 924.0	8 565.5	9 473.1
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NZBV	4 260.0	4 758.4	5 493.7	5 464.4	6 235.3	6 769.0	7 841.4	8 447.4	9 324.9
-AF.L	less Total financial liabilities	-NZBW	-4 256.8	-4 735.9	-5 457.3	-5 442.2	-6 227.7	-6 770.8	-7 924.0	-8 565.5	-9 473.1
BF.90	Net financial assets (+) / liabilities (-)	NQFT	3.1	22.5	36.4	22.2	7.6	-1.9	-82.6	-118.1	-148.3
	Net worth										
AN	Non-financial assets	CGJB	2 740.8	2 648.9	2 849.1	2 872.4	2 864.0	3 073.3	3 261.6	3 534.9	3 903.8
BF.90	Net financial assets (+) / liabilities (-)	NQFT	3.1	22.5	36.4	22.2	7.6	-1.9	-82.6	-118.1	-148.3
B.90	Net worth	CGDA	2 743.9	2 671.4	2 885.4	2 894.6	2 871.6	3 071.4	3 179.0	3 416.8	3 755.5

1 UK monetary financial institutions

Main aggregates and summary accounts

1.7 UK summary accounts 1996

Total economy: all sectors and the rest of the world

£ million

		RESOURCES					USES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	Not sector- ised S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services						224 492		224 492
P.6	Exports of goods and services							220 303	220 303
P.1	Output at basic prices	1 451 473	1 001 555	99 159	166 223	184 536			1 451 473
P.2	Intermediate consumption							777 444	777 444
D.21-D.31	Taxes less subsidies on products	82 029					82 029		82 029
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	756 058	461 851	41 026	76 690	120 019	56 472		756 058
B.11	External balance of goods and services							4 189	4 189
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	404 614				404 614		818	405 432
D.21-D.31	Taxes less subsidies on products	82 029			94 529			3 888	180 446
D.29-D.39	Other taxes less subsidies on production	16 388			16 388				16 388
B.2g	Operating surplus, gross	211 550	163 919	18 970	12 305	41 913	-25 557		211 550
B.3g	Mixed income, gross	41 570				41 570			41 570
di	Statistical discrepancy between income components and GDP	-					-		-
D.4	Property income	377 591	49 123	210 029	11 209	107 230		93 651	471 242
-P.119	Adjustment to property income for financial services (FISIM)			-25 557				25 557	
II.2	SECONDARY DISTRIBUTION OF INCOME								
B.5g	National income, balance of primary incomes, gross	760 281	103 491	13 883	86 167	556 740	-		760 281
D.5	Current taxes on income, wealth etc	112 087			112 087			3 511	115 598
D.61	Social contributions	114 846	2 983	55 129	56 351	383		-	114 846
D.62	Social benefits other than social transfers in kind	156 429				156 429		1 086	157 515
D.7	Other current transfers	146 326	10 658	36 723	62 682	36 263		14 578	160 904
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	759 645	81 354	26 296	129 906	522 089	-		759 645
D.63	Social transfers in kind	104 023				104 023			104 023
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	759 645	81 354	26 296	44 268	607 727	-		759 645
B.6g	Disposable income, gross	759 645	81 354	26 296	129 906	522 089	-		759 645
P.4	Actual final consumption							632 986	632 986
P.3	Final consumption expenditure							632 986	632 986
D.8	Adjustment for change in households' net equity in pension funds	14 824				14 824		-2	14 824
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	126 661	81 354	11 474	-16 854	50 687	-		126 661
B.12	Current external balance							600	600
D.9	Capital transfers receivable	14 451	3 761	-	6 425	4 265		631	15 082
D.9	Capital transfers payable	-13 729	-162	-	-11 465	-2 102		-1 353	-15 082
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS								
B.10.1g	Changes in liabilities and net worth								
B.10.1g	Changes in net worth due to saving and capital transfers	127 383	84 953	11 474	-21 894	52 850	-	-122	127 261
P.51	Gross fixed capital formation (Consumption of fixed capital)							125 675	125 675
-K.1	Changes in inventories							1 771	1 771
P.53	Acquisitions less disposals of valuables							-185	-185
K.2	Acquisitions less disposals of non-produced non-financial assets								
de	Statistical discrepancy between expenditure components and GDP								
III.2	FINANCIAL ACCOUNT								
B.9	Net lending(+) / net borrowing(-)	136	5 298	6 263	-32 909	21 484	-	-136	-
F.2	Changes in liabilities								
F.2	Currency and deposits	194 189		187 100	7 089	-		98 494	292 683
F.3	Securities other than shares	83 518	6 692	58 704	18 065	57		46 884	130 402
F.4	Loans	176 534	26 522	118 613	1 029	30 370		40 724	217 258
F.5	Shares and other equity	40 686	26 320	14 366	-	-		32 495	73 181
F.6	Insurance technical reserves	48 745		48 745					48 745
F.7	Other accounts payable	2 708	-1 151	1 152	-103	2 810		1 481	4 189

Main aggregates and summary accounts

1.7 UK summary accounts 1996

continued

Total economy: all sectors and the rest of the world

£ million

		USES					RESOURCES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	Not sector- ised S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services							224 492	224 492
P.6	Exports of goods and services						220 303		220 303
P.1	Output at basic prices							1 451 473	1 451 473
P.2	Intermediate consumption	777 444	539 704	58 133	89 533	64 517	25 557		777 444
D.21-D.31	Taxes less subsidies on products							82 029	82 029
B.1g	Gross domestic product, value added at market prices	756 058	461 851	41 026	76 690	120 019	56 472		756 058
B.11	External balance of goods and services							4 189	4 189
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	404 521	284 700	20 689	62 654	36 478		911	405 432
D.21-D.31	Taxes less subsidies on products	82 029					82 029		180 446
D.29-D.39	Other taxes less subsidies on production	16 388	13 232	1 367	1 731	58			16 388
B.2g	Operating surplus, gross	211 550	163 919	18 970	12 305	41 913	-25 557		211 550
B.3g	Mixed income, gross	41 570				41 570			41 570
di	Statistical discrepancy between income components and GDP	-							-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	369 573	109 551	189 559	31 876	38 587		101 669	471 242
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	760 281	103 491	13 883	86 167	556 740	-		760 281
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	111 296	21 219	2 344		87 733		4 302	115 598
D.61	Social contributions	114 738				114 738		108	114 846
D.62	Social benefits other than social transfers in kind	156 711	2 983	40 307	112 568	853		804	157 515
D.7	Other current transfers	147 579	11 576	36 788	74 813	24 402		13 325	160 904
B.6g	Disposable income, gross	759 645	81 354	26 296	129 906	522 089		-	759 645
II.3	REDISTRIBUTION OF INCOME IN KIND								
D.63	Social transfers in kind	104 023			85 638	18 385			104 023
B.7g	Adjusted disposable income, gross	759 645	81 354	26 296	44 268	607 727		-	759 645
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	632 986			61 122	571 864			632 986
P.3	Final consumption expenditure	632 986			146 760	486 226			632 986
D.8	Adjustment for change in households' net equity in pension funds	14 822		14 822					14 822
B.8g	Saving, gross	126 661	81 354	11 474	-16 854	50 687		-	126 661
B.12	Current external balance							600	600
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
D.9	Capital transfers receivable								
D.9	Capital transfers payable								
B.10.1g	Changes in net worth due to saving and capital transfers	127 383	84 953	11 474	-21 894	52 850		-122	127 261
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	125 675	78 157	5 317	11 316	30 885			125 675
-K.1	(Consumption of fixed capital)	-89 553	-56 425	-3 070	-9 751	-20 307			-89 553
P.52	Changes in inventories	1 771	1 452	20	166	133			1 771
P.53	Acquisitions less disposals of valuables	-185	-71	-125	-	11			-185
K.2	Acquisitions less disposals of non-produced non-financial assets	-14	117	-1	-467	337		14	-
de	Statistical discrepancy between expenditure components and GDP	-							-
B.9	Net lending(+) / net borrowing(-)	136	5 298	6 263	-32 909	21 484		-136	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-54			-54			54	
F.2	Currency and deposits	221 956	20 090	168 118	1 735	32 013		70 727	292 683
F.3	Securities other than shares	92 109	-164	99 174	-3 034	-3 867		38 293	130 402
F.4	Loans	131 481	-602	136 647	-4 521	-43		85 777	217 258
F.5	Shares and other equity	52 159	39 317	21 948	-744	-8 362		21 022	73 181
F.6	Insurance technical reserves	43 822	647	55	23	43 097		4 923	48 745
F.7	Other accounts receivable	3 126	-821	3 569	-399	777		1 063	4 189
dB.9f	Statistical discrepancy between non-financial and financial transactions	1 917	5 214	5 432	165	-8 894		-1 917	-

Main aggregates and summary accounts

1.7 UK summary accounts 1997

continued

Total economy: all sectors and the rest of the world

£ million

		RESOURCES					USES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of Not the world sector -ised	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services							228 822	228 822
P.6	Exports of goods and services							229 326	229 326
P.1	Output at basic prices	1 527 884	1 061 777	105 861	167 799	192 447			1 527 884
P.2	Intermediate consumption							812 757	812 757
D.21-D.31	Taxes less subsidies on products	90 275					90 275		90 275
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	805 402	495 949	41 996	77 306	125 555	64 593		805 402
B.11	External balance of goods and services							-504	-504
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	432 471				432 471		924	433 395
D.21-D.31	Taxes less subsidies on products	90 275			104 725			2 598	197 598
D.29-D.39	Other taxes less subsidies on production	17 048			17 048				17 048
B.2g	Operating surplus, gross	224 026	173 983	18 151	12 476	45 094	-25 678		224 026
B.3g	Mixed income, gross	41 665				41 665			41 665
di	Statistical discrepancy between income components and GDP	-							-
D.4	Property income	408 136	52 055	228 980	10 687	116 414		95 811	503 947
-P.119	Adjustment to property income for financial services (FISIM)			-25 678			25 678		
II.2	SECONDARY DISTRIBUTION OF INCOME								
B.5g	National income, balance of primary incomes, gross	813 974	110 719	15 924	93 949	593 382	-		813 974
D.5	Current taxes on income, wealth etc	121 209			121 209			3 863	125 072
D.61	Social contributions	125 379	2 872	61 428	60 652	427		-	125 379
D.62	Social benefits other than social transfers in kind	165 245				165 245		1 179	166 424
D.7	Other current transfers	127 489	10 095	24 587	62 070	30 737		9 619	137 108
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	811 519	82 843	27 493	145 665	555 518	-		811 519
D.63	Social transfers in kind	108 053				108 053			108 053
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	811 519	82 843	27 493	57 214	643 969	-		811 519
B.6g	Disposable income, gross	811 519	82 843	27 493	145 665	555 518	-		811 519
P.4	Actual final consumption							666 318	666 318
P.3	Final consumption expenditure							666 318	666 318
D.8	Adjustment for change in households' net equity in pension funds	15 692				15 692		-2	15 692
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	145 203	82 843	11 803	-2 744	53 301	-		145 203
B.12	Current external balance							-6 623	-6 623
D.9	Capital transfers receivable	12 145	2 647	-	5 016	4 482		785	12 930
D.9	Capital transfers payable	-11 307	-188	-	-8 926	-2 193		-1 623	-12 930
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS								
B.10.1g	Changes in liabilities and net worth								
B.10.1g	Changes in net worth due to saving and capital transfers	146 041	85 302	11 803	-6 654	55 590	-	-7 461	138 580
P.51	Gross fixed capital formation (Consumption of fixed capital)							134 153	134 153
-K.1	Changes in inventories							4 388	4 388
P.53	Acquisitions less disposals of valuables							39	39
K.2	Acquisitions less disposals of non-produced non-financial assets								
de	Statistical discrepancy between expenditure components and GDP								
III.2	FINANCIAL ACCOUNT								
B.9	Net lending(+) / net borrowing(-)	7 427	-4 838	6 755	-16 294	21 804	-	-7 427	-
F.2	Changes in liabilities								
F.2	Currency and deposits	261 563		259 660	1 903	-		137 641	399 204
F.3	Securities other than shares	69 587	14 988	39 989	14 473	137		52 369	121 956
F.4	Loans	169 668	41 945	89 853	-960	38 830		39 776	209 444
F.5	Shares and other equity	48 815	30 197	18 618	-	-		33 215	82 030
F.6	Insurance technical reserves	33 943		33 943					33 943
F.7	Other accounts payable	9 676	1 073	4 844	1 342	2 417		32	9 708

1.7 UK summary accounts 1997

continued

Total economy: all sectors and the rest of the world

£ million

		USES					RESOURCES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	Not sector -ised S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services							228 822	228 822
P.6	Exports of goods and services						229 326		229 326
P.1	Output at basic prices							1 527 884	1 527 884
P.2	Intermediate consumption	812 757	565 828	63 865	90 493	66 892	25 678		812 757
D.21-D.31	Taxes less subsidies on products							90 275	90 275
B.1g	Gross domestic product, value added at market prices	805 402	495 949	41 996	77 306	125 555	64 593		805 402
B.11	External balance of goods and services							-504	-504
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	432 388	308 107	22 416	63 124	38 741		1 007	433 395
D.21-D.31	Taxes less subsidies on products	90 275					90 275		197 598
D.29-D.39	Other taxes less subsidies on production	17 048	13 859	1 428	1 706	55			17 048
B.2g	Operating surplus, gross	224 026	173 983	18 151	12 476	45 094	-25 678		224 026
B.3g	Mixed income, gross	41 665				41 665			41 665
di	Statistical discrepancy between income components and GDP	-							-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	397 049	115 319	205 529	33 939	42 262		106 898	503 947
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	813 974	110 719	15 924	93 949	593 382	-		813 974
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	120 864	28 031	4 055		88 778		4 208	125 072
D.61	Social contributions	125 272				125 272		107	125 379
D.62	Social benefits other than social transfers in kind	165 809	2 872	45 738	116 302	897		615	166 424
D.7	Other current transfers	129 832	9 940	24 653	75 913	19 326		7 276	137 108
B.6g	Disposable income, gross	811 519	82 843	27 493	145 665	555 518	-		811 519
II.3	REDISTRIBUTION OF INCOME IN KIND								
D.63	Social transfers in kind	108 053			88 451	19 602			108 053
B.7g	Adjusted disposable income, gross	811 519	82 843	27 493	57 214	643 969	-		811 519
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	666 318			59 958	606 360			666 318
P.3	Final consumption expenditure	666 318			148 409	517 909			666 318
D.8	Adjustment for change in households' net equity in pension funds	15 690		15 690					15 690
B.8g	Saving, gross	145 203	82 843	11 803	-2 744	53 301	-		145 203
B.12	Current external balance							-6 623	-6 623
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
D.9	Capital transfers receivable								
D.9	Capital transfers payable								
B.10.1g	Changes in net worth due to saving and capital transfers	146 041	85 302	11 803	-6 654	55 590	-	-7 461	138 580
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	134 153	86 270	5 147	9 872	32 864			134 153
-K.1	(Consumption of fixed capital)	-94 524	-59 195	-3 187	-10 099	-22 043			-94 524
P.52	Changes in inventories	4 388	3 730	35	140	483			4 388
P.53	Acquisitions less disposals of valuables	39	-55	-95	-	189			39
K.2	Acquisitions less disposals of non-produced non-financial assets	34	195	-39	-372	250		-34	-
de	Statistical discrepancy between expenditure components and GDP	-							-
B.9	Net lending(+) / net borrowing(-)	7 427	-4 838	6 755	-16 294	21 804	-	-7 427	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	1 199			1 199			-1 199	
F.2	Currency and deposits	252 124	22 730	190 086	908	38 400		147 080	399 204
F.3	Securities other than shares	98 074	-4 110	107 084	-3 633	-1 267		23 882	121 956
F.4	Loans	151 694	11 788	138 880	1 358	-332		57 750	209 444
F.5	Shares and other equity	59 963	51 702	12 037	-1 559	-2 217		22 067	82 030
F.6	Insurance technical reserves	33 674	624	53	23	32 974		269	33 943
F.7	Other accounts receivable	9 710	769	2 071	2 621	4 249		-2	9 708
dB.9f	Statistical discrepancy between non-financial and financial transactions	-5 759	-138	3 451	-453	-8 619	-	5 759	-

Main aggregates and summary accounts

1.7 UK summary accounts 1998

continued

Total economy: all sectors and the rest of the world

£ million

		RESOURCES					USES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	Not sector- ised S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services						233 429		233 429
P.6	Exports of goods and services							225 474	225 474
P.1	Output at basic prices	1 601 222	1 107 674	114 387	174 449	204 712			1 601 222
P.2	Intermediate consumption							845 925	845 925
D.21-D.31	Taxes less subsidies on products	96 357					96 357		96 357
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	851 654	524 902	44 892	78 310	134 925	68 625		851 654
B.11	External balance of goods and services							7 955	7 955
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	463 034				463 034		850	463 884
D.21-D.31	Taxes less subsidies on products	96 357			96 357			3 437	210 242
D.29-D.39	Other taxes less subsidies on production	17 528			17 528				17 528
B.2g	Operating surplus, gross	231 914	178 475	19 126	13 140	48 905	-27 732		231 914
B.3g	Mixed income, gross	42 811				42 811			42 811
di	Statistical discrepancy between income components and GDP	-							-
D.4	Property income	444 320	53 312	255 486	10 812	124 710		94 137	538 457
-P.119	Adjustment to property income for financial services (FISIM)			-27 732				27 732	
II.2	SECONDARY DISTRIBUTION OF INCOME								
B.5g	National income, balance of primary incomes, gross	862 462	115 681	19 185	99 793	627 803	-		862 462
D.5	Current taxes on income, wealth etc	140 258			140 258			3 243	143 501
D.61	Social contributions	134 702	3 108	66 359	64 841	394		-	134 702
D.62	Social benefits other than social transfers in kind	170 389				170 389		1 234	171 623
D.7	Other current transfers	129 850	10 529	25 156	62 558	31 607		11 043	140 893
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	859 527	90 732	27 596	171 703	569 496	-		859 527
D.63	Social transfers in kind	113 051				113 051			113 051
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	859 527	90 732	27 596	79 624	661 575	-		859 527
B.6g	Disposable income, gross	859 527	90 732	27 596	171 703	569 496	-		859 527
P.4	Actual final consumption							706 590	706 590
P.3	Final consumption expenditure							706 590	706 590
D.8	Adjustment for change in households' net equity in pension funds	16 369				16 369		-2	16 369
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	152 939	90 732	11 229	16 936	34 042	-		152 939
B.12	Current external balance							80	80
D.9	Capital transfers receivable	10 955	1 721	-	4 664	4 570		859	11 814
D.9	Capital transfers payable	-10 434	-216	-	-7 893	-2 325		-1 380	-11 814
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS								
B.10.1g	Changes in liabilities and net worth								
B.10.1g	Changes in net worth due to saving and capital transfers	153 460	92 237	11 229	13 707	36 287	-	-441	153 019
P.51	Gross fixed capital formation (Consumption of fixed capital)							148 071	148 071
-K.1	Changes in inventories							4 461	4 461
P.53	Acquisitions less disposals of valuables							487	487
K.2	Acquisitions less disposals of non-produced non-financial assets								
de	Statistical discrepancy between expenditure components and GDP								
III.2	FINANCIAL ACCOUNT								
B.9	Net lending(+) / net borrowing(-)	393	-6 284	1 822	3 810	1 045	-	-393	-
F.2	Changes in liabilities								
F.2	Currency and deposits	112 437		113 463	-1 026	..		14 398	126 835
F.3	Securities other than shares	20 490	20 424	2 955	-3 126	237		34 884	55 374
F.4	Loans	91 193	34 974	10 528	1 605	44 086		22 728	113 921
F.5	Shares and other equity	72 205	52 449	19 756	..	-		63 747	135 952
F.6	Insurance technical reserves	37 540		37 540					37 540
F.7	Other accounts payable	9 794	2 033	2 525	628	4 608		-1 102	8 692

Main aggregates and summary accounts

1.7 UK summary accounts 1998

continued

Total economy: all sectors and the rest of the world

£ million

		USES					RESOURCES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	Not sector -ised S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services							233 429	233 429
P.6	Exports of goods and services						225 474		225 474
P.1	Output at basic prices							1 601 222	1 601 222
P.2	Intermediate consumption	845 925	582 772	69 495	96 139	69 787	27 732		845 925
D.21-D.31	Taxes less subsidies on products							96 357	96 357
B.1g	Gross domestic product, value added at market prices	851 654	524 902	44 892	78 310	134 925	68 625		851 654
B.11	External balance of goods and services							7 955	7 955
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	463 044	332 235	24 260	63 398	43 151		840	463 884
D.21-D.31	Taxes less subsidies on products	96 357					96 357		210 242
D.29-D.39	Other taxes less subsidies on production	17 528	14 192	1 506	1 772	58			17 528
B.2g	Operating surplus, gross	231 914	178 475	19 126	13 140	48 905	-27 732		231 914
B.3g	Mixed income, gross	42 811				42 811			42 811
di	Statistical discrepancy between income components and GDP	-					-		-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	430 065	116 106	227 695	34 607	51 657		108 392	538 457
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	862 462	115 681	19 185	99 793	627 803	-		862 462
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	138 533	25 185	7 882		105 466		4 968	143 501
D.61	Social contributions	134 603				134 603		99	134 702
D.62	Social benefits other than social transfers in kind	170 840	3 108	49 992	116 874	866		783	171 623
D.7	Other current transfers	134 158	10 293	25 230	78 873	19 762		6 735	171 623
B.6g	Disposable income, gross	859 527	90 732	27 596	171 703	569 496	-		859 527
II.3	REDISTRIBUTION OF INCOME IN KIND								
D.63	Social transfers in kind	113 051			92 079	20 972			113 051
B.7g	Adjusted disposable income, gross	859 527	90 732	27 596	79 624	661 575	-		859 527
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	706 590			62 688	643 902			706 590
P.3	Final consumption expenditure	706 590			154 767	551 823			706 590
D.8	Adjustment for change in households' net equity in pension funds	16 367		16 367					16 367
B.8g	Saving, gross	152 939	90 732	11 229	16 936	34 042	-		152 939
B.12	Current external balance							80	80
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
D.9	Capital transfers receivable								
D.9	Capital transfers payable								
B.10.1g	Changes in net worth due to saving and capital transfers	153 460	92 237	11 229	13 707	36 287	-	-441	153 019
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	148 071	93 569	9 318	10 478	34 706			148 071
-K.1	(Consumption of fixed capital)	-98 398	-60 879	-3 440	-10 477	-23 602			-98 398
P.52	Changes in inventories	4 461	4 197	35	107	122			4 461
P.53	Acquisitions less disposals of valuables	487	32	58	-	397			487
K.2	Acquisitions less disposals of non-produced non-financial assets	48	723	-4	-688	17		-48	-
de	Statistical discrepancy between expenditure components and GDP	-							-
B.9	Net lending(+) / net borrowing(-)	393	-6 284	1 822	3 810	1 045	-	-393	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	915			915			-915	
F.2	Currency and deposits	78 414	4 358	43 228	-1 592	32 420		48 421	126 835
F.3	Securities other than shares	73 594	2 680	71 200	1 146	-1 432		-18 220	55 374
F.4	Loans	82 675	19 070	62 277	856	472		31 246	113 921
F.5	Shares and other equity	66 651	66 103	16 368	355	-16 175		69 301	135 952
F.6	Insurance technical reserves	37 509	-230	-20	-7	37 766		31	37 540
F.7	Other accounts receivable	8 578	679	4 400	280	3 219		114	8 692
dB.9f	Statistical discrepancy between non-financial and financial transactions	-4 284	10 936	-8 864	-62	-6 294	-	4 284	-

Main aggregates and summary accounts

1.7 UK summary accounts 1999

continued

Total economy: all sectors and the rest of the world

£ million

		RESOURCES					USES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	Not sector -ised S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services						244 878		244 878
P.6	Exports of goods and services							229 649	229 649
P.1	Output at basic prices	1 682 811	..	..	..	..			1 682 811
P.2	Intermediate consumption							895 425	895 425
D.21-D.31	Taxes less subsidies on products	103 720					103 720		103 720
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	891 106	..	45 316	..	..	..		891 106
B.11	External balance of goods and services							15 229	15 229
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	491 574				491 574		759	492 333
D.21-D.31	Taxes less subsidies on products	103 720			118 651			3 181	225 552
D.29-D.39	Other taxes less subsidies on production	18 112			18 112				18 112
B.2g	Operating surplus, gross	233 057	178 138	18 171	13 101	54 058	-30 411		233 057
B.3g	Mixed income, gross	43 656				43 656			43 656
di	Statistical discrepancy between income components and GDP	1 188					1 188		1 188
D.4	Property income	432 553	51 066	248 159	10 037	123 291		100 008	532 561
-P.119	Adjustment to property income for financial services (FISIM)			-30 411			30 411		
II.2	SECONDARY DISTRIBUTION OF INCOME								
B.5g	National income, balance of primary incomes, gross	896 257	102 281	16 812	111 221	664 755	1 188		897 445
D.5	Current taxes on income, wealth etc	145 413			145 413			3 285	148 698
D.61	Social contributions	140 260	3 350	69 468	67 040	402		-	140 260
D.62	Social benefits other than social transfers in kind	175 176				175 176		1 246	176 422
D.7	Other current transfers	140 912	11 578	27 659	68 283	33 392		12 010	152 922
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	895 352	81 044	25 103	187 758	600 259	1 188		895 352
D.63	Social transfers in kind	119 200				119 200			119 200
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	895 352	81 044	25 103	91 095	696 922	1 188		895 352
B.6g	Disposable income, gross	895 352	81 044	25 103	187 758	600 259	1 188		895 352
P.4	Actual final consumption							750 027	750 027
P.3	Final consumption expenditure							750 027	750 027
D.8	Adjustment for change in households' net equity in pension funds	17 721				17 721		-2	17 721
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	145 327	81 044	7 384	24 637	31 074	1 188		145 327
B.12	Current external balance							10 981	10 981
D.9	Capital transfers receivable	12 414	1 917	-	5 338	5 159		680	13 094
D.9	Capital transfers payable	-11 618	-257	-	-8 918	-2 443		-1 476	-13 094
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS								
Changes in liabilities and net worth									
B.10.1g	Changes in net worth due to saving and capital transfers	146 123	82 704	7 384	21 057	33 790	1 188	10 185	156 308
P.51	Gross fixed capital formation (Consumption of fixed capital)							158 372	158 372
-K.1	Changes in inventories							-1 946	-1 946
P.53	Acquisitions less disposals of valuables							346	346
K.2	Acquisitions less disposals of non-produced non-financial assets								
de	Statistical discrepancy between expenditure components and GDP							-464	-464
III.2	FINANCIAL ACCOUNT								
B.9	Net lending(+) / net borrowing(-)	-10 205	-17 819	-415	11 835	-5 458	1 652	10 205	-
Changes in liabilities									
F.2	Currency and deposits	46 226		46 884	-658	..		36 460	82 686
F.3	Securities other than shares	107 146	41 665	70 605	-5 103	-21		-14 115	..
F.4	Loans	129 851	41 452	22 660	7 576	58 163		28 767	158 618
F.5	Shares and other equity	120 181	94 478	25 703	..	-		133 086	253 267
F.6	Insurance technical reserves	45 804		45 804					45 804
F.7	Other accounts payable	14 798	8 148	4 240	-1 601	4 011		-411	14 387

1.7 UK summary accounts 1999

continued

Total economy: all sectors and the rest of the world

£ million

		USES					RESOURCES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	Not sector- ised S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services							244 878	244 878
P.6	Exports of goods and services							229 649	229 649
P.1	Output at basic prices							1 682 811	1 682 811
P.2	Intermediate consumption	895 425	..	..	..	..	30 411		895 425
D.21-D.31	Taxes less subsidies on products							103 720	103 720
B.1g	Gross domestic product, value added at market prices	891 106	..	45 316	..	..	..		891 106
B.11	External balance of goods and services							15 229	15 229
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	491 373	..	..	..	..		960	492 333
D.21-D.31	Taxes less subsidies on products	103 720					103 720		225 552
D.29-D.39	Other taxes less subsidies on production	18 112	..	..	..	..			18 112
B.2g	Operating surplus, gross	233 057	178 138	18 171	13 101	54 058	-30 411		233 057
B.3g	Mixed income, gross	43 656				43 656			43 656
di	Statistical discrepancy between income components and GDP	1 188					1 188		1 188
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	424 422	126 923	219 107	30 568	47 824		108 139	532 561
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	896 257	102 281	16 812	111 221	664 755	1 188		897 445
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	142 439	21 480	9 525		111 434		6 259	148 698
D.61	Social contributions	140 173				140 173		87	140 260
D.62	Social benefits other than social transfers in kind	175 988	3 350	51 577	120 187	874		434	176 422
D.7	Other current transfers	144 066	11 335	27 734	84 012	20 985		8 856	152 922
B.6g	Disposable income, gross	895 352	81 044	25 103	187 758	600 259	1 188		895 352
II.3	REDISTRIBUTION OF INCOME IN KIND								
D.63	Social transfers in kind	119 200			96 663	22 537			119 200
B.7g	Adjusted disposable income, gross	895 352	81 044	25 103	91 095	696 922	1 188		895 352
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	750 027			66 458	683 569			750 027
P.3	Final consumption expenditure	750 027			163 121	586 906			750 027
D.8	Adjustment for change in households' net equity in pension funds	17 719		17 719					17 719
B.8g	Saving, gross	145 327	81 044	7 384	24 637	31 074	1 188		145 327
B.12	Current external balance							10 981	10 981
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
D.9	Capital transfers receivable								
D.9	Capital transfers payable								
B.10.1g	Changes in net worth due to saving and capital transfers	146 123	82 704	7 384	21 057	33 790	1 188	10 185	156 308
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	158 372	101 512	7 739	10 186	38 935			158 372
-K.1	(Consumption of fixed capital)	-103 313	-61 983	-4 519	-10 883	-25 928			-103 313
P.52	Changes in inventories	-1 946	-1 708	47	-268	-17			-1 946
P.53	Acquisitions less disposals of valuables	346	-7	-13	-	366			346
K.2	Acquisitions less disposals of non-produced non-financial assets	20	726	26	-696	-36		-20	-
de	Statistical discrepancy between expenditure components and GDP	-464						-464	-464
B.9	Net lending(+) / net borrowing(-)	-10 205	-17 819	-415	11 835	-5 458	1 652	10 205	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-374			-374			374	
F.2	Currency and deposits	70 558	27 548	7 899	2 853	32 258		12 128	82 686
F.3	Securities other than shares	51 636	-1 829	57 234	-2 914	-855		41 395	93 031
F.4	Loans	124 818	9 281	112 683	3 658	-804		33 800	158 618
F.5	Shares and other equity	150 649	126 774	38 563	81	-14 769		102 618	253 267
F.6	Insurance technical reserves	46 326	-657	-56	-24	47 063		-522	45 804
F.7	Other accounts receivable	14 540	-2 828	5 073	8 002	4 293		-153	14 387
dB.9f	Statistical discrepancy between non-financial and financial transactions	-4 352	9 635	-5 915	767	-10 491	1 652	4 352	-

Main aggregates and summary accounts

1.7.1 UK summary accounts 1998

Total economy: all sectors and the rest of the world

£ million

	UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
I PRODUCTION ACCOUNT						
Resources						
P.1	Output					
P.11	Market output*	1 371 541	1 103 605	113 751		
P.12	Output for own final use	53 942	4 069	636		
P.13	Other non-market output	175 739				
P.1	Total output	1 601 222	1 107 674	114 387		
D.21	Taxes on products	103 756				
-D.31	less Subsidies on products	-7 399				
Total	Total resources	1 697 579	1 107 674	114 387		
P.119	*of which FISIM (financial intermediation services indirectly measured)	27 732		27 732		
Uses						
P.2	Intermediate consumption	845 925	582 772	69 495		
B.1*g	Gross domestic product, gross value added	851 654	524 902	44 892	33 316	1 411
Total	Total uses	1 697 579	1 107 674	114 387		
B.1*g	Gross domestic product, gross value added	851 654	524 902	44 892	33 316	1 411
-K.1	less Fixed capital consumption	-98 398	-60 879	-3 440		
B.1*n	Net domestic product, net value added	753 256	464 023	41 452		

1.7.2 UK summary accounts 1998

Total economy: all sectors and the rest of the world

£ million

	UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
II DISTRIBUTION AND USE OF INCOME ACCOUNTS						
II.1 PRIMARY DISTRIBUTION OF INCOME ACCOUNT						
II.1.1 GENERATION OF INCOME ACCOUNT						
Resources						
B.1*g	Total resources, gross domestic product, gross value added external balance of goods & services	851 654	524 902	44 892	33 316	1 411
Uses						
D.1	Compensation of employees					
D.11	Wages and salaries	401 423	292 193	20 947	9 919	7 026
D.12	Employers' social contributions	61 621	40 042	3 313	1 567	636
D.1	Total	463 044	332 235	24 260	11 486	8 136
D.2	Taxes on production and imports, paid					
D.21	Taxes on products and imports	103 756				
D.29	Production taxes other than on products	17 528	14 192	1 506	781	498
D.2	Total taxes on production and imports	121 284	14 192	1 506	781	498
-D.3	less Subsidies, received					
-D.31	Subsidies on products	-7 399				
-D.39	Production subsidies other than on products	-	-	-	-	-
-D.3	Total subsidies on production	-7 399	-	-	-	-
B.2g	Operating surplus, gross	231 914	178 475	19 126	21 049	-7 223
B.3g	Mixed income, gross	42 811				
di	Statistical discrepancy between income components and GDP	-				
Total	Total uses	851 654	524 902	44 892	33 316	1 411
-K.1	After deduction of fixed capital consumption	-98 398	-60 879	-3 440		
B.2n	Operating surplus, net	143 150	117 596	15 686		
B.3n	Mixed income, net	33 177				

Main aggregates and summary accounts

1.7.1 UK summary accounts 1998

continued

Total economy: all sectors and the rest of the world

£ million

	General government	Central government	Local government	Households & NPISH	Not sector -ised	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.N	S.2
I	PRODUCTION ACCOUNT					
	Resources					
P.1	Output					
P.11	19 270	2 939	16 331	134 915		
P.12	412	150	262	48 825		
P.13	154 767	95 798	58 969	20 972		
P.1	174 449	98 887	75 562	204 712		
D.21					103 756	
-D.31					-7 399	
Total	174 449	98 887	75 562	204 712	96 357	
	*of which FISIM (financial intermediation services indirectly measured)					
	Uses					
P.2	96 139	69 783	26 356	69 787	27 732	
B.1*g	78 310	29 104	49 206	134 925	68 625	
Total	174 449	98 887	75 562	204 712	96 357	
B.1*g	78 310	29 104	49 206	134 925	68 625	
-K.1	-10 477	-4 423	-6 054	-23 602		
B.1*n	67 833	24 681	43 152	111 323	68 625	

1.7.2 UK summary accounts 1998

continued

Total economy: all sectors and the rest of the world

£ million

	General government	Central government	Local government	Households & NPISH	Not sector -ised	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.N	S.2
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS					
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT					
II.1.1	GENERATION OF INCOME ACCOUNT					
	Resources					
B.1*g,B.11	78 310	29 104	49 206	134 925	68 625	7 955
	Uses					
D.1	Compensation of employees					
D.11	51 517	19 331	32 186	36 766		840
D.12	11 881	4 443	7 438	6 385		
D.1	63 398	23 774	39 624	43 151		840
D.2	Taxes on production and imports, paid					
D.21	Taxes on products and imports					
D.29	1 772	516	1 256	58	103 756	-
D.2	1 772	516	1 256	58		-
-D.3	less Subsidies, received					
-D.31	Subsidies on products					
-D.39					-7 399	
-D.3					-7 399	
B.2g	13 140	4 814	8 326	48 905	-27 732	
B.3g				42 811		
di						
Total	78 310	29 104	49 206	134 925	68 625	
-K.1	-10 477	-4 423	-6 054	-23 602		
B.2n	2 663	391	2 272	34 937	-27 732	
B.3n				33 177		

Main aggregates and summary accounts

1.7.3 UK summary accounts 1998

Total economy: all sectors and the rest of the world

£ million

	UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds	
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125	
II.1.2 ALLOCATION OF PRIMARY INCOME ACCOUNT							
Resources							
B.2g	Operating surplus, gross	231 914	178 475	19 126	21 049	-7 223	5 300
B.3g	Mixed income, gross	42 811					
D.1	Compensation of employees						
D.11	Wages and salaries	401 413					
D.12	Employers' social contributions	61 621					
D.1	Total	463 034					
di	Statistical discrepancy between income components and GDP	-					
D.2	Taxes on production and imports, received						
D.21	Taxes on products						
D.211	Value added tax (VAT)	52 679					
D.212	Taxes and duties on imports excluding VAT	-					
D.2121	Import duties	-					
D.2122	Taxes on imports excluding VAT and import duties	-					
D.214	Taxes on products excluding VAT and import duties	44 731					
D.21	Total taxes on products	97 410					
D.29	Other taxes on production	17 528					
D.2	Total taxes on production and imports, received	114 938					
-D.3	less Subsidies, paid						
-D.31	Subsidies on products	-4 490					
-D.39	Other subsidies on production	-					
-D.3	Total subsidies	-4 490					
D.4	Property income, received						
D.41	Interest	267 240	14 423	214 603	161 497	25 209	27 897
D.42	Distributed income of corporations	106 237	27 363	37 652	2 067	6 911	28 674
D.43	Reinvested earnings on direct foreign investment	13 547	10 428	3 119	747	1 810	562
D.44	Property income attributed to insurance policy holders	56 512	978	84	48	12	24
D.45	Rent	784	120	28	-	-	28
D.4	Total property income	444 320	53 312	255 486	164 359	33 942	57 185
-P.119	Adjustment to property income for financial services (FISIM)			-27 732	-33 698	5 966	
Total	Total resources	1 292 527	231 787	246 880	151 710	32 685	62 485
Uses							
D.4	Property income, paid						
D.41	Interest	268 910	33 572	149 290	119 742	28 331	1 217
D.42	Distributed income of corporations	102 025	79 349	22 676	5 077	12 771	4 828
D.43	Reinvested earnings on direct foreign investment	1 156	2 617	-1 461	-320	-1 439	298
D.44	Property income attributed to insurance policy holders	57 190		57 190			57 190
D.45	Rent	784	568	-	-	-	-
D.4	Total property income	430 065	116 106	227 695	124 499	39 663	63 533
B.5*g	National income or Balance of primary income, gross	862 462	115 681	19 185	27 211	-6 978	-1 048
Total	Total uses	1 292 527	231 787	246 880	151 710	32 685	62 485
-K.1	After deduction of fixed capital consumption	-98 398	-60 879	-3 440			
B.5*n	National income or Balance of primary income, net	764 064	54 802	15 745			

1.7.3 UK summary accounts

1998

continued

Total economy: all sectors and the rest of the world

£ million

	General government	Central government	Local government	Households & NPISH	Not sector -ised	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.N	S.2
II.1.2 ALLOCATION OF PRIMARY INCOME ACCOUNT						
Resources						
B.2g	Operating surplus, gross	13 140	4 814	8 326	48 905	-27 732
B.3g	Mixed income, gross				42 811	
D.1	Compensation of employees					
D.11	Wages and salaries				401 413	850
D.12	Employers' social contributions				61 621	
D.1	Total				463 034	850
di	Statistical discrepancy between income components and GDP					-
D.2	Taxes on production and imports, received					
D.21	Taxes on products					
D.211	Value added tax (VAT)	52 679	52 679			4 228
D.212	Taxes and duties on imports excluding VAT					
D.2121	Import duties	-	-			1 823
D.2122	Taxes on imports excluding VAT and import duties	-	-			-
D.214	Taxes on products excluding VAT and import duties	44 731	44 731			295
D.21	Total taxes on products	97 410	97 410			6 346
D.29	Other taxes on production	17 528	17 400	128		
D.2	Total taxes on production and imports, received	114 938	114 810	128		6 346
-D.3	less Subsidies, paid					
-D.31	Subsidies on products	-4 490	-3 673	-817		-2 909
-D.39	Other subsidies on production	-	-			
-D.3	Total subsidies	-4 490	-3 673	-817		-2 909
D.4	Property income, received					
D.41	Interest	8 193	7 295	898	30 021	74 038
D.42	Distributed income of corporations	2 050	2 000	50	39 172	18 265
D.43	Reinvested earnings on direct foreign investment				-	1 156
D.44	Property income attributed to insurance policy holders	36		36	55 414	678
D.45	Rent	533	533	-	103	
D.4	Total property income	10 812	9 828	984	124 710	94 137
-P.119	Adjustment to property income for financial services (FISIM)					27 732
Total	Total resources	134 400	125 779	8 621	679 460	-
Uses						
D.4	Property income, paid					
D.41	Interest	34 607	30 107	4 500	51 441	72 368
D.42	Distributed income of corporations					22 477
D.43	Reinvested earnings on direct foreign investment					13 547
D.44	Property income attributed to insurance policy holders					
D.45	Rent				216	
D.4	Total property income	34 607	30 107	4 500	51 657	108 392
B.5*g	National income or Balance of primary incomes, gross	99 793	95 672	4 121	627 803	-
Total	Total uses	134 400	125 779	8 621	679 460	-
-K.1	After deduction of fixed capital consumption	-10 477	-4 423	-6 054	-23 602	
B.5*n	National income or Balance of primary incomes, net	89 316	91 249	-1 933	604 201	-

Main aggregates and summary accounts

1.7.4 UK summary accounts 1998

Total economy: all sectors and the rest of the world

£ million

	UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds	
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT						
	Resources						
B.5*g	National income or balance of primary incomes, gross	862 462	115 681	19 185	27 211	-6 978	-1 048
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income	125 348					
D.59	Other current taxes	14 910					
D.5	Total	140 258					
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions	52 172		20 547			20 547
D.6112	Employees' social contributions	71 321		45 593			45 593
D.6113	Social contributions by self- and non-employed persons	1 760		-			-
D.611	Total	125 253		66 140			66 140
D.612	Imputed social contributions	9 449	3 108	219	104	73	42
D.61	Total	134 702	3 108	66 359	104	73	66 182
D.62	Social benefits other than social transfers in kind	170 389					
D.7	Other current transfers						
D.71	Net non-life insurance premiums	24 309		24 309			24 309
D.72	Non-life insurance claims	21 605	9 934	847	484	121	242
D.73	Current transfers within general government	60 421					
D.74	Current international cooperation from institutions of the EC	1 384					
D.75	Miscellaneous current transfers	22 131	595	-		-	
D.7	Total, other current transfers	129 850	10 529	25 156	484	121	24 551
Total	Total resources	1 437 661	129 318	110 700	27 799	-6 784	89 685
	Uses						
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income	123 623	25 185	7 882	1 780	1 704	4 398
D.59	Other current taxes	14 910					
D.5	Total	138 533	25 185	7 882	1 780	1 704	4 398
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions	52 172					
D.6112	Employees' actual social contributions	71 222					
D.6113	Social contributions by self- and non-employed persons	1 760					
D.611	Total actual social contributions	125 154					
D.612	Imputed social contributions	9 449					
D.61	Total	134 603					
D.62	Social benefits other than social transfers in kind	170 840	3 108	49 992	104	73	49 815
D.7	Other current transfers						
D.71	Net non-life insurance premiums	21 601	9 930	847	484	121	242
D.72	Non-life insurance claims	24 309		24 309			24 309
D.73	Current transfers within general government	60 421					
D.74	Current international cooperation to institutions of the EC	1 503					
D.75	Miscellaneous current transfers GNP based fourth own resource	26 324 3 920	363	74	52	22	-
D.7	Total other current transfers	134 158	10 293	25 230	536	143	24 551
B.6*g	Disposable income, gross	859 527	90 732	27 596	25 379	-8 704	10 921
Total	Total uses	1 437 661	129 318	110 700	27 799	-6 784	89 685
-K.1	After deduction of fixed capital consumption	-98 398	-60 879	-3 440			
B.6*n	Disposable income, net	761 129	29 853	24 156			

Main aggregates and summary accounts

1.7.4 UK summary accounts 1998

continued

Total economy: all sectors and the rest of the world

£ million

	General government	Central government	Local government	Households & NPISH	Not sector -ised	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.N	S.2
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT					
	Resources					
B.5*g	National income or Balance of primary incomes, gross					
	99 793	95 672	4 121	627 803	–	
D.5	Current taxes on income, wealth etc.					
D.51	Taxes on income					
D.59	Other current taxes					
	125 348	125 348				3 243
	14 910	3 245	11 665			
D.5	Total					
	140 258	128 593	11 665			3 243
D.61	Social contributions					
D.611	Actual social contributions					
D.6111	Employers' actual social contributions					
D.6112	Employees' social contributions					
D.6113	Social contributions by self- and non-employed persons					
	31 625	31 625				
	25 728	25 139	589			–
	1 760	1 760				
D.611	Total					
D.612	Imputed social contributions					
	59 113	58 524	589			–
	5 728	4 227	1 501	394		
D.61	Total					
D.62	Social benefits other than social transfers in kind					
	64 841	62 751	2 090	394		–
				170 389		1 234
D.7	Other current transfers					
D.71	Net non-life insurance premiums					
D.72	Non-life insurance claims					
D.73	Current transfers within general government					
D.74	Current international cooperation from institutions of the EC					
D.75	Miscellaneous current transfers GNP based fourth own resource					
	363	–	363	10 461		3
	60 421	–	60 421			2 711
	1 384	1 384				1 503
	1 384	1 384				
	390	390		21 146		6 826
						3 920
D.7	Total, other current transfers					
	62 558	1 774	60 784	31 607		11 043
Total	Total resources					
	367 450	288 790	78 660	830 193	–	
	Uses					
D.5	Current taxes on income, wealth etc.					
D.51	Taxes on income					
D.59	Other current taxes					
				90 556		4 968
				14 910		
D.5	Total					
				105 466		4 968
D.61	Social contributions					
D.611	Actual social contributions					
D.6111	Employers' actual social contributions					
D.6112	Employees' actual social contributions					
D.6113	Social contributions by self- and non-employed persons					
				52 172		
				71 222		99
				1 760		
D.611	Total actual social contributions					
D.612	Imputed social contributions					
				125 154		99
				9 449		
D.61	Total					
D.62	Social benefits other than social transfers in kind					
	116 874	101 273	15 601	134 603		99
				866		783
D.7	Other current transfers					
D.71	Net non-life insurance premiums					
D.72	Non-life insurance claims					
D.73	Current transfers within general government					
D.74	Current international cooperation to institutions of the EC					
D.75	Miscellaneous current transfers GNP based fourth own resource					
	363	–	363	10 461		2 711
	60 421	60 421	–			7
	1 503	1 503				1 384
	–1	–1				
	16 586	16 586		9 301		2 633
	3 920	3 920				
D.7	Total other current transfers					
	78 873	78 510	363	19 762		6 735
B.6*g	Disposable income, gross					
	171 703	109 007	62 696	569 496	–	
Total	Total uses					
	367 450	288 790	78 660	830 193	–	
-K.1	After deduction of fixed capital consumption					
B.6*n	Disposable income, net					
	–10 477	–4 423	–6 054	–23 602	–	
	161 226	104 584	56 642	545 894	–	

Main aggregates and summary accounts

1.7.5 UK summary accounts 1998

Total economy: all sectors and the rest of the world

£ million

	UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions S.121+S.122	Other financial intermediaries & auxiliaries S.123+S.124	Insurance corporations & pension funds S.125
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT					
	Resources					
B.6*g	859 527	90 732	27 596	25 379	-8 704	10 921
D.63	Social transfers in kind					
D.631	Social benefits in kind					
D.6313	92 079					
D.632	Transfers of individual non-market goods and services					
	20 972					
D.63	Total social transfers in kind					
	113 051					
Total	972 578	90 732	27 596	25 379	-8 704	10 921
	Uses					
D.63	Social transfers in kind					
D.631	Social benefits in kind					
D.6313	92 079					
D.632	Transfers of individual non-market goods and services					
	20 972					
D.63	Total social transfers in kind					
	113 051					
B.7g	859 527	90 732	27 596	25 379	-8 704	10 921
Total	972 578	90 732	27 596	25 379	-8 704	10 921

1.7.5 UK summary accounts

1998

continued

Total economy: all sectors and the rest of the world

£ million

	General government	Central government	Local government	Households & NPISH	Not sector- ised	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.N	S.2
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT					
	Resources					
B.6*g	Disposable income, gross	171 703	109 007	62 696	569 496	–
D.63	Social transfers in kind					
D.631	Social benefits in kind					
D.6313	Social assistance benefits in kind			92 079		
D.632	Transfers of individual non-market goods and services			20 972		
D.63	Total social transfers in kind			113 051		
Total	Total resources	171 703	109 007	62 696	682 547	–
	Uses					
D.63	Social transfers in kind					
D.631	Social benefits in kind					
D.6313	Social assistance benefits in kind	92 079	53 261	38 818	–	
D.632	Transfers of individual non-market goods and services			20 972		
D.63	Total social transfers in kind	92 079	53 261	38 818	20 972	
B.7g	Adjusted disposable income, gross	79 624	55 746	23 878	661 575	–
Total	Total uses	171 703	109 007	62 696	682 547	–

Main aggregates and summary accounts

1.7.6 UK summary accounts 1998

Total economy: all sectors and the rest of the world

£ million

		UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
		S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
II.4	USE OF INCOME ACCOUNT						
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT						
	Resources						
B.6g	Disposable income, gross	859 527	90 732	27 596	25 379	-8 704	10 921
D.8	Adjustment for the change in net equity of households in pension funds	16 369					
Total	Total resources	875 896	90 732	27 596	25 379	-8 704	10 921
	Uses						
P.3	Final consumption expenditure						
P.31	Individual consumption expenditure	643 902					
P.32	Collective consumption expenditure	62 688					
P.3	Total	706 590					
D.8	Adjustment for the change in net equity of households in pension funds	16 367		16 367			16 367
B.8g	Saving, gross	152 939	90 732	11 229	25 379	-8 704	-5 446
B.12	Current external balance						
Total	Total uses	875 896	90 732	27 596	25 379	-8 704	10 921
-K.1	After deduction of fixed capital consumption	-98 398	-60 879	-3 440			
B.8n	Saving, net	54 541	29 853	7 789			
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT						
	Resources						
B.7g	Adjusted disposable income	859 527	90 732	27 596	25 379	-8 704	10 921
D.8	Adjustment for the change in net equity of households in pension funds	16 369					
Total	Total resources	875 896	90 732	27 596	25 379	-8 704	10 921
	Uses						
P.4	Actual final consumption						
P.41	Actual individual consumption	643 902					
P.42	Actual collective consumption	62 688					
P.4	Total actual final consumption	706 590					
D.8	Adjustment for the change in net equity of households in pension funds	16 367		16 367			
B.8g	Saving, gross	152 939	90 732	11 229	25 379	-8 704	-5 446
Total	Total uses	875 896	90 732	27 596	25 379	-8 704	10 921

1.7.6 UK summary accounts

1998

continued

Total economy: all sectors and the rest of the world

£ million

	General government	Central government	Local government	Households & NPISH	Not sector -ised	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.N	S.2
II.4	USE OF INCOME ACCOUNT					
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT					
	Resources					
B.6g	171 703	109 007	62 696	569 496	–	
D.8				16 369		–2
Total	171 703	109 007	62 696	585 865	–	
	Uses					
P.3						
P.31	92 079	53 261	38 818	551 823		
P.32	62 688	42 537	20 151			
P.3	154 767	95 798	58 969	551 823		
D.8						
B.8g	16 936	13 209	3 727	34 042	–	
B.12						80
Total	171 703	109 007	62 696	585 865	–	
-K.1	–10 477	–4 423	–6 054	–23 602		
B.8n	6 459	8 786	–2 327	10 440	–	
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT					
	Resources					
B.7g	79 624	55 746	23 878	661 575	–	
D.8				16 369		–2
Total	79 624	55 746	23 878	677 944	–	
	Uses					
P.4						
P.41				643 902		
P.42	62 688	42 537	20 151			
P.4	62 688	42 537	20 151	643 902		
D.8						
B.8g	16 936	13 209	3 727	34 042	–	
Total	79 624	55 746	23 878	677 944	–	

Main aggregates and summary accounts

1.7.7 UK summary accounts 1998

Total economy: all sectors and the rest of the world

£ million

	UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
III	ACCUMULATION ACCOUNTS					
III.1	CAPITAL ACCOUNT					
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS					
	Changes in liabilities and net worth					
B.8g	152 939	90 732	11 229	25 379	-8 704	-5 446
B.12						
D.9						
D.91	1 794					
D.92	7 978	1 719	-	-	-	-
D.99	1 183	2	-	-	-	-
D.9	10 955	1 721	-	-	-	-
-D.9						
-D.91	-1 794	-	-	-	-	-
-D.92	-7 747					
-D.99	-893	-216	-	-	-	-
-D.9	-10 434	-216	-	-	-	-
B.10.1g	153 460	92 237	11 229	25 379	-8 704	-5 446
	Changes in assets					
B.10.1g	153 460	92 237	11 229	25 379	-8 704	-5 446
-K.1	-98 398	-60 879	-3 440			
B.10.1n	55 062	31 358	7 789			
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT					
	Changes in liabilities and net worth					
B.10.1n	55 062	31 358	7 789			
K.1	98 398	60 879	3 440			
B.10.1g	153 460	92 237	11 229	25 379	-8 704	-5 446
	Changes in assets					
P.5						
P.51	148 071	93 569	9 318	3 306	1 164	4 848
P.52	4 461	4 197	35	35	-	-
P.53	487	32	58	-	-	58
P.5	153 019	97 798	9 411	3 341	1 164	4 906
K.2	48	723	-4	-	33	-37
de						
B.9	393	-6 284	1 822	22 038	-9 901	-10 315
Total	153 460	92 237	11 229	25 379	-8 704	-5 446

Main aggregates and summary accounts

1.7.7 UK summary accounts 1998

continued

Total economy: all sectors and the rest of the world

£ million

	General government	Central government	Local government	Households & NPISH	Not sector -ised	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.N	S.2
III	ACCUMULATION ACCOUNTS					
III.1	CAPITAL ACCOUNT					
III.1.1	CHANGE IN NET WORTH DUE TO SAVING SAVING & CAPITAL TRANSFERS					
	Changes in liabilities and net worth					
B.8g	16 936	13 209	3 727	34 042	–	
B.12						80
D.9						
D.91	1 794	1 794				
D.92	2 656		2 656	3 603		182
D.99	214	–	214	967		677
D.9	4 664	1 794	2 870	4 570		859
-D.9						
-D.91				-1 794		
-D.92	-7 747	-6 830	-917			-413
-D.99	-146	-146	–	-531		-967
-D.9	-7 893	-6 976	-917	-2 325		-1 380
B.10.1g	13 707	8 027	5 680	36 287	–	-441
	Changes in assets					
B.10.1g	13 707	8 027	5 680	36 287	–	-441
-K.1	-10 477	-4 423	-6 054	-23 602		
B.10.1n	3 230	3 604	-374	12 685	–	
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT					
	Changes in liabilities and net worth					
B.10.1n	3 230	3 604	-374	12 685	–	
K.1	10 477	4 423	6 054	23 602		
Total	13 707	8 027	5 680	36 287	–	-441
	Changes in assets					
P.5						
P.51	10 478	4 241	6 237	34 706		
P.52	107	107	–	122		
P.53	–	–		397		
P.5	10 585	4 348	6 237	35 225		
K.2	-688	-35	-653	17		-48
de						
B.9	3 810	3 714	96	1 045	–	-393
Total	13 707	8 027	5 680	36 287	–	-441

Main aggregates and summary accounts

1.7.8 UK summary accounts 1998

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

£ million

	UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
III.2 FINANCIAL ACCOUNT						
F.A Net acquisition of financial assets						
F.1 Monetary gold and special drawing rights (SDRs)	915					
F.2 Currency and deposits						
F.21 Currency	3 065	157	1 496	1 496	–	
F.22 Transferable deposits						
F.221 Deposits with UK monetary financial institutions	62 488	3 844	31 421	16 086	10 796	4 539
F.229 Deposits with rest of the world monetary financial institutions	14 358	3 155	10 321	16 859	–6 378	–160
F.29 Other deposits	–1 497	–2 798	–10	–10	–	–
F.2 Total currency and deposits	78 414	4 358	43 228	34 431	4 418	4 379
F.3 Securities other than shares						
F.331 Short term: money market instruments						
F.3311 Issued by UK central government	1 544	8	1 444	1 124	35	285
F.3312 Issued by UK local authorities	–7	77	–245	–89	–168	12
F.3315 Issued by UK monetary financial institutions	15 095	2 567	12 241	3 577	7 948	716
F.3316 Issued by other UK residents	1 289	–1 486	2 395	164	1 316	915
F.3319 Issued by the rest of the world	2 685	–956	2 702	4 248	–372	–1 174
F.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
F.3321 Issued by UK central government	–2 349	1 365	–1 572	–8 535	3 040	3 923
F.3322 Issued by UK local authorities	6	–	–39	–2	25	–62
F.3325 Medium term bonds issued by UK MFIs ¹	2 704	44	2 660	1 606	298	756
F.3326 Other medium & long term bonds issued by UK residents	20 428	475	19 971	1 177	4 801	13 993
F.3329 Long term bonds issued by the rest of the world	32 199	586	31 643	44 069	–27 579	15 153
F.34 Financial derivatives	–	–	–	–	–	–
F.3 Total securities other than shares	73 594	2 680	71 200	47 339	–10 656	34 517
F.4 Loans						
F.41 Short term loans						
F.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing			32 023	32 023		
F.419 Loans by rest of the world monetary financial institutions						
F.42 Long term loans						
F.421 Direct investment	22 117	21 740	377	–136	313	200
F.422 Loans secured on dwellings	25 334	–1	25 493	22 984	2 395	114
F.423 Finance leasing	558		558	431	127	
F.424 Other long-term loans by UK residents	2 643	–2 669	3 826		2 451	1 375
F.429 Other long-term loans by the rest of the world						
F.4 Total loans	82 675	19 070	62 277	55 302	5 286	1 689
F.5 Shares and other equity						
F.51 Shares and other equity, excluding mutual funds' shares						
F.514 Quoted UK shares	–7 717	23 986	–1 261	472	7 421	–9 154
F.515 Unquoted UK shares	–937	–5 043		985	–2 845	658
F.516 Other UK equity (including direct investment in property)	584		–			
F.519 Shares and other equity issued by the rest of the world	63 747	47 159	16 387	6 243	6 301	3 843
F.52 Mutual funds' shares						
F.521 UK mutual funds' shares	10 974	1	2 444	2	12	2 430
F.529 Rest of the world mutual funds' shares	–					
F.5 Total shares and other equity	66 651	66 103	16 368	7 702	10 889	–2 223
F.6 Insurance technical reserves						
F.61 Net equity of households in life assurance and pension funds' reserves	38 105					
F.62 Prepayments of insurance premiums and reserves for outstanding claims	–596	–230	–20	–		–6
F.6 Total insurance technical reserves	37 509	–230	–20	–		–6
F.7 Other accounts receivable	8 578	679	4 400	–2	645	3 757
F.A Total net acquisition of financial assets	348 336	92 660	197 453	144 772	10 568	42 113

1 UK monetary financial institutions

Main aggregates and summary accounts

1.7.8 UK summary accounts 1998

continued

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

£ million

	General government	Central government	Local government	Households & NPISH	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.2
III.2 FINANCIAL ACCOUNT					
F.A Net acquisition of financial assets					
F.1 Monetary gold and special drawing rights (SDRs)	915	915			-915
F.2 Currency and deposits					
F.21 Currency				1 412	109
F.22 Transferable deposits					
F.221 Deposits with UK monetary financial institutions	212	-337	549	27 011	48 008
F.229 Deposits with rest of the world monetary financial institutions	-1 804	-1 804		2 686	
F.29 Other deposits	-		-	1 311	304
F.2 Total currency and deposits	-1 592	-2 141	549	32 420	48 421
F.3 Securities other than shares					
F.331 Short term: money market instruments					
F.3311 Issued by UK central government	77		77	15	-1 458
F.3312 Issued by UK local authorities	-116	-116		277	-
F.3315 Issued by UK monetary financial institutions	-8		-8	295	-16 317
F.3316 Issued by other UK residents	426		426	-46	2 429
F.3319 Issued by the rest of the world	939	939			
F.332 Medium (1 to 5 year) and long term (over 5 year) bonds					
F.3321 Issued by UK central government	42		42	-2 184	-862
F.3322 Issued by UK local authorities				45	-
F.3325 Medium term bonds issued by UK MFIs ¹					1 436
F.3326 Other medium & long term bonds issued by UK residents	-	-		-18	-3 448
F.3329 Long term bonds issued by the rest of the world	-214	-214		184	
F.34 Financial derivatives	-	-	-	-	
F.3 Total securities other than shares	1 146	609	537	-1 432	-18 220
F.4 Loans					
F.41 Short term loans					
F.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing					
F.419 Loans by rest of the world monetary financial institutions					-6 299
F.42 Long term loans					
F.421 Direct investment					16 419
F.422 Loans secured on dwellings	-158	-1	-157		
F.423 Finance leasing					
F.424 Other long-term loans by UK residents	1 014	968	46	472	
F.429 Other long-term loans by the rest of the world					21 126
F.4 Total loans	856	967	-111	472	31 246
F.5 Shares and other equity					
F.51 Shares and other equity, excluding mutual funds' shares					
F.514 Quoted UK shares	86	-21	107	-30 528	57 830
F.515 Unquoted UK shares	-	-	-	5 308	10 771
F.516 Other UK equity (including direct investment in property)	-	-		584	698
F.519 Shares and other equity issued by the rest of the world	269	269		-68	
F.52 Mutual funds' shares					
F.521 UK mutual funds' shares				8 529	2
F.529 Rest of the world mutual funds' shares				-	
F.5 Total shares and other equity	355	248	107	-16 175	69 301
F.6 Insurance technical reserves					
F.61 Net equity of households in life assurance and pension funds' reserves				38 105	-2
F.62 Prepayments of insurance premiums and reserves for outstanding claims	-7		-7	-339	33
F.6 Total insurance technical reserves	-7		-7	37 766	31
F.7 Other accounts receivable	280	1 313	-1 033	3 219	114
F.A Total net acquisition of financial assets	1 953	1 911	42	56 270	129 978

1 UK monetary financial institutions

Main aggregates and summary accounts

1.7.8 UK summary accounts 1998

continued

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

£ million

		UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
		S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
III.2	FINANCIAL ACCOUNT continued						
F.L	Net acquisition of financial liabilities						
F.2	Currency and deposits						
F.21	Currency	3 134		2 967	2 967		
F.22	Transferable deposits						
F.221	Deposits with UK monetary financial institutions	110 496		110 496	110 496		
F.229	Deposits with rest of the world monetary financial institutions						
F.29	Other deposits	-1 193		-			
F.2	Total currency and deposits	112 437		113 463	113 463		
F.3	Securities other than shares						
F.331	Short term: money market instruments						
F.3311	Issued by UK central government	86					
F.3312	Issued by UK local authorities	-7					
F.3315	Issued by UK monetary financial institutions	-1 222		-1 222	-1 222		
F.3316	Issued by other UK residents	3 718	3 436	275		275	
F.3319	Issued by the rest of the world						
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds						
F.3321	Issued by UK central government	-3 211					
F.3322	Issued by UK local authorities	6					
F.3325	Medium term bonds issued by UK MFIs ¹	4 140		4 140	4 140		
F.3326	Other medium & long term bonds issued by UK residents	16 980	16 988	-238	-3 049	2 361	450
F.3329	Long term bonds issued by the rest of the world						
F.34	Financial derivatives	-	-	-	-	-	-
F.3	Total securities other than shares	20 490	20 424	2 955	-131	2 636	450
F.4	Loans						
F.41	Short term loans						
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	31 056	18 055	-60		577	-637
F.419	Loans by rest of the world monetary financial institutions	-6 299	2 653	-9 581		-9 917	336
F.42	Long term loans						
F.421	Direct investment	16 419	13 078	3 341	-26	3 873	-506
F.422	Loans secured on dwellings	25 334					
F.423	Finance leasing	558	67	56	21	35	
F.424	Other long-term loans by UK residents	2 999	1 126	-4 493		-3 302	-1 191
F.429	Other long-term loans by the rest of the world	21 126	-5	21 265		21 265	
F.4	Total loans	91 193	34 974	10 528	-5	12 531	-1 998
F.5	Shares and other equity						
F.51	Shares and other equity, excluding mutual funds' shares						
F.514	Quoted UK shares	50 113	45 680	4 433	-1 868	6 274	27
F.515	Unquoted UK shares	9 834	5 487	4 347	-266	4 250	363
F.516	Other UK equity (including direct investment in property)	1 282	1 282	-	-		
F.519	Shares and other equity issued by the rest of the world						
F.52	Mutual funds' shares						
F.521	UK mutual funds' shares	10 976		10 976		10 976	
F.529	Rest of the world mutual funds' shares						
F.5	Total shares and other equity	72 205	52 449	19 756	-2 134	21 500	390
F.6	Insurance technical reserves						
F.61	Net equity of households in life assurance and pension funds' reserves	38 103		38 103			38 103
F.62	Prepayments of insurance premiums and reserves for outstanding claims	-563		-563			-563
F.6	Total insurance technical reserves	37 540		37 540			37 540
F.7	Other accounts payable	9 794	2 033	2 525	884	-16	1 657
F.L	Total net acquisition of financial liabilities	343 659	109 880	186 767	112 077	36 651	38 039
B.9	Net lending / borrowing						
F.A	Total net acquisition of financial assets	348 336	92 660	197 453	144 772	10 568	42 113
-F.L	/less Total net acquisition of financial liabilities	-343 659	-109 880	-186 767	-112 077	-36 651	-38 039
B.9f	Net lending (+) / net borrowing (-), from financial account	4 677	-17 220	10 686	32 695	-26 083	4 074
dB.9f	Statistical discrepancy between financial & non-financial accounts	-4 284	10 936	-8 864	-10 657	16 182	-14 389
B.9	Net lending (+) / net borrowing (-), from capital account	393	-6 284	1 822	22 038	-9 901	-10 315

1.7.8 UK summary accounts

1998

continued

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

£ million

	General government	Central government	Local government	Households & NPISH	Not sector -ised	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.N	S.2
III.2 FINANCIAL ACCOUNT continued						
F.L Net acquisition of financial liabilities						
F.2 Currency and deposits						
F.21 Currency	167	167				40
F.22 Transferable deposits						
F.221 Deposits with UK monetary financial institutions						
F.229 Deposits with rest of the world monetary financial institutions						14 358
F.29 Other deposits	-1 193	-1 193				
F.2 Total currency and deposits	-1 026	-1 026				14 398
F.3 Securities other than shares						
F.331 Short term: money market instruments						
F.3311 Issued by UK central government	86	86				
F.3312 Issued by UK local authorities	-7		-7			
F.3315 Issued by UK monetary financial institutions						
F.3316 Issued by other UK residents				7		
F.3319 Issued by the rest of the world						2 685
F.332 Medium term (1 to 5 year) and long term (over 5 year) bonds						
F.3321 Issued by UK central government	-3 211	-3 211				
F.3322 Issued by UK local authorities	6		6			
F.3325 Medium term bonds issued by UK MFIs ¹						
F.3326 Other medium & long term bonds issued by UK residents				230		
F.3329 Long term bonds issued by the rest of the world						32 199
F.34 Financial derivatives	-	-	-	-		
F.3 Total securities other than shares	-3 126	-3 125	-1	237		34 884
F.4 Loans						
F.41 Short term loans						
F.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	618	1 066	-448	12 443		967
F.419 Loans by rest of the world monetary financial institutions	-44	-2	-42	673		
F.42 Long term loans						
F.421 Direct investment						22 117
F.422 Loans secured on dwellings				25 334		
F.423 Finance leasing	435	407	28			-
F.424 Other long-term loans by UK residents	730	-41	771	5 636		-356
F.429 Other long-term loans by the rest of the world	-134	-91	-43			
F.4 Total loans	1 605	1 339	266	44 086		22 728
F.5 Shares and other equity						
F.51 Shares and other equity, excluding mutual funds' shares						
F.514 Quoted UK shares						
F.515 Unquoted UK shares						
F.516 Other UK equity (including direct investment in property)						
F.519 Shares and other equity issued by the rest of the world						63 747
F.52 Mutual funds' shares						
F.521 UK mutual funds' shares						-
F.529 Rest of the world mutual funds' shares						
F.5 Total shares and other equity						63 747
F.6 Insurance technical reserves						
F.61 Net equity of households in life assurance and pension funds' reserves						
F.62 Prepayments of insurance premiums and reserves for outstanding claims						
F.6 Total insurance technical reserves						
F.7 Other accounts payable	628	550	78	4 608		-1 102
F.L Total net acquisition of financial liabilities	-1 919	-2 262	343	48 931		134 655
B.9 Net lending / borrowing						
F.A Total net acquisition of financial assets	1 953	1 911	42	56 270		129 978
-F.L less Total net acquisition of financial liabilities	1 919	2 262	-343	-48 931		-134 655
B.9f Net lending (+) / net borrowing (-), from financial account	3 872	4 173	-301	7 339		-4 677
dB.9f Statistical discrepancy between financial & non-financial accounts	-62	-459	397	-6 294	-	4 284
B.9 Net lending (+) / net borrowing (-), from capital account	3 810	3 714	96	1 045	-	-393

Main aggregates and summary accounts

1.7.9 UK summary accounts 1998

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

£ billion

	UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
IV.3 FINANCIAL BALANCE SHEET at end of period						
AF.A Financial assets						
AF.1 Monetary gold and special drawing rights (SDRs)	4.3					
AF.2 Currency and deposits						
AF.21 Currency	32.1	3.0	7.2	7.1	0.1	
AF.22 Transferable deposits						
AF.221 Deposits with UK monetary financial institutions	1 132.3	132.7	525.0	308.5	154.2	62.3
AF.229 Deposits with rest of the world monetary financial institutions	879.5	55.2	794.3	664.1	129.6	0.6
AF.29 Other deposits	72.5	7.7	0.1	0.1	–	–
AF.2 Total currency and deposits	2 116.3	198.6	1 326.6	979.8	283.9	62.9
AF.3 Securities other than shares						
AF.331 Short term: money market instruments						
AF.3311 Issued by UK central government	4.3	–	4.2	3.0	0.1	1.1
AF.3312 Issued by UK local authorities	1.1	0.3	0.6	0.2	0.1	0.3
AF.3315 Issued by UK monetary financial institutions	149.1	7.4	139.4	104.6	21.5	13.3
AF.3316 Issued by other UK residents	15.1	6.3	4.4	0.7	2.0	1.8
AF.3319 Issued by the rest of the world	27.3	1.2	24.1	21.5	1.9	0.6
AF.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
AF.3321 Issued by UK central government	288.4	4.2	257.9	21.6	16.6	219.7
AF.3322 Issued by UK local authorities	0.7	–	0.6	–	–	0.6
AF.3325 Medium term bonds issued by UK MFIs ¹	24.5	0.2	24.3	11.7	3.5	9.1
AF.3326 Other medium & long term bonds issued by UK residents ²	150.2	3.5	142.5	52.2	19.6	70.7
AF.3329 Long term bonds issued by the rest of the world	373.1	5.6	349.5	228.7	53.7	67.1
AF.34 Financial derivatives	–	–	–	–	–	–
AF.3 Total securities other than shares	1 033.8	28.7	947.4	444.2	118.9	384.3
AF.4 Loans						
AF.41 Short term loans						
AF.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	767.5		767.5	767.5		
AF.419 Loans by rest of the world monetary financial institutions						
AF.42 Long term loans						
AF.421 Direct investment	100.5	94.6	5.9	–	1.7	4.2
AF.422 Loans secured on dwellings	456.0	–	455.5	427.1	26.9	1.5
AF.423 Finance leasing	23.2		23.2	2.3	20.9	
AF.424 Other long-term loans by UK residents	129.7	10.3	35.9		8.5	27.4
AF.429 Other long-term loans by the rest of the world						
AF.4 Total loans	1 476.9	104.9	1 288.0	1 196.8	58.1	33.1
AF.5 Shares and other equity						
AF.51 Shares and other equity, excluding mutual funds' shares						
AF.514 Quoted UK shares	975.7	18.9	728.6	5.8	109.5	613.2
AF.515 Unquoted UK shares	330.4	49.3	94.5	32.4	57.5	4.5
AF.516 Other UK equity (including direct investment in property)	2.0					
AF.519 Shares and other equity issued by the rest of the world	588.1	218.0	352.5	23.9	122.6	206.1
AF.52 Mutual funds' shares						
AF.521 UK mutual funds' shares	216.6	0.4	115.7	1.3	2.7	111.7
AF.529 Rest of the world mutual funds' shares	1.1					
AF.5 Total shares and other equity	2 113.9	286.6	1 291.3	63.5	292.3	935.5
AF.6 Insurance technical reserves						
AF.61 Net equity of households in life assurance and pension funds' reserves	1 416.3					
AF.62 Prepayments of insurance premiums and reserves for outstanding claims	49.1	24.9	2.1		1.5	0.6
AF.6 Total insurance technical reserves	1 465.4	24.9	2.1		1.5	0.6
AF.7 Other accounts receivable	236.9	92.9	33.8	6.0	9.0	18.8
AF.A Total financial assets	8 447.4	736.7	4 889.3	2 690.3	763.7	1 435.2

¹ UK monetary financial institutions

Main aggregates and summary accounts

1.7.9 UK summary accounts 1998

continued

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

£ billion

	General government	Central government	Local government	Households & NPISH	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.2
IV.3	FINANCIAL BALANCE SHEET				
	at end of period				
AF.A	Financial assets				
AF.1	Monetary gold and special drawing rights (SDRs)	4.3	4.3		
AF.2	Currency and deposits				
AF.21	Currency			21.9	1.0
AF.22	Transferable deposits				
AF.221	Deposits with UK monetary financial institutions	14.9	1.9	12.9	459.7
AF.229	Deposits with rest of the world monetary financial institutions	6.1	6.1		23.9
AF.29	Other deposits	–	–	–	64.7
AF.2	Total currency and deposits	20.9	8.0	12.9	570.2
AF.3	Securities other than shares				
AF.331	Short term: money market instruments				
AF.3311	Issued by UK central government	0.1		0.1	–
AF.3312	Issued by UK local authorities	0.2	0.2		0.1
AF.3315	Issued by UK monetary financial institutions	0.1		0.1	2.2
AF.3316	Issued by other UK residents	4.1		4.1	0.2
AF.3319	Issued by the rest of the world	2.1	2.1		
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds				
AF.3321	Issued by UK central government	0.2		0.2	26.1
AF.3322	Issued by UK local authorities	–	–		0.1
AF.3325	Medium term bonds issued by UK MFIs ¹				
AF.3326	Other medium & long term bonds issued by UK residents	0.6	0.6		3.6
AF.3329	Long term bonds issued by the rest of the world	10.9	10.9		7.1
AF.34	Financial derivatives	–		–	–
AF.3	Total securities other than shares	18.3	13.8	4.5	39.4
AF.4	Loans				
AF.41	Short term loans				
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing				
AF.419	Loans by rest of the world monetary financial institutions				141.4
AF.42	Long term loans				
AF.421	Direct investment				117.0
AF.422	Loans secured on dwellings	0.5	0.3	0.2	
AF.423	Finance leasing				
AF.424	Other long-term loans by UK residents	76.7	76.5	0.1	6.8
AF.429	Other long-term loans by the rest of the world				
AF.4	Total loans	77.2	76.9	0.3	6.8
AF.5	Shares and other equity				
AF.51	Shares and other equity, excluding mutual funds' shares				
AF.514	Quoted UK shares	0.7	0.1	0.6	227.5
AF.515	Unquoted UK shares	0.5	0.1	0.4	186.1
AF.516	Other UK equity (including direct investment in property)				2.0
AF.519	Shares and other equity issued by the rest of the world	6.3	6.3		11.4
AF.52	Mutual funds' shares				
AF.521	UK mutual funds' shares				100.4
AF.529	Rest of the world mutual funds' shares				1.1
AF.5	Total shares and other equity	7.4	6.5	1.0	528.5
AF.6	Insurance technical reserves				
AF.61	Net equity of households in life assurance and pension funds' reserves				1 416.3
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	0.9		0.9	21.2
AF.6	Total insurance technical reserves	0.9		0.9	1 437.5
AF.7	Other accounts receivable	40.1	38.4	1.7	70.0
AF.A	Total financial assets	169.2	147.8	21.4	2 652.3
					2 315.0

¹ See footnotes on first page of this table.

Main aggregates and summary accounts

1.7.9 UK summary accounts 1998

continued

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

£ billion

	UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
IV.3 FINANCIAL BALANCE SHEET continued at end of period						
AF.L Financial liabilities						
AF.2 Currency and deposits						
AF.21 Currency	32.5		29.9	29.9		
AF.22 Transferable deposits						
AF.221 Deposits with UK monetary financial institutions	2 171.1		2 171.1	2 171.1		
AF.229 Deposits with rest of the world monetary financial institutions						
AF.29 Other deposits	73.1		–			
AF.2 Total currency and deposits	2 276.7		2 201.0	2 201.0		
AF.3 Securities other than shares						
AF.331 Short term: money market instruments						
AF.3311 Issued by UK central government	4.9					
AF.3312 Issued by UK local authorities	1.1					
AF.3315 Issued by UK monetary financial institutions	204.4		204.4	204.4		
AF.3316 Issued by other UK residents	30.7	18.6	12.0		12.0	
AF.3319 Issued by the rest of the world						
AF.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
AF.3321 Issued by UK central government	359.3					
AF.3322 Issued by UK local authorities	0.7					
AF.3325 Medium term bonds issued by UK MFIs ¹	53.3		53.3	53.3		
AF.3326 Other medium & long term bonds issued by UK residents	259.4	113.0	144.1	58.2	85.9	0.1
AF.3329 Long term bonds issued by the rest of the world						
AF.34 Financial derivatives	–	–	–	–	–	–
AF.3 Total securities other than shares	913.7	131.6	413.8	315.9	97.9	0.1
AF.4 Loans						
AF.41 Short term loans						
AF.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	564.0	205.5	249.1	–	242.3	6.8
AF.419 Loans by rest of the world monetary financial institutions	141.4	71.1	60.3		60.3	
AF.42 Long term loans						
AF.421 Direct investment	117.0	97.4	19.6	6.1	7.6	5.9
AF.422 Loans secured on dwellings	456.0					
AF.423 Finance leasing	23.2	18.5	2.6	1.3	1.3	
AF.424 Other long-term loans by UK residents	127.7	54.2	11.6	–	10.9	0.7
AF.429 Other long-term loans by the rest of the world	152.9	0.4	151.3		151.3	
AF.4 Total loans	1 582.3	447.1	494.6	7.4	473.7	13.4
AF.5 Shares and other equity						
AF.51 Shares and other equity, excluding mutual funds' shares						
AF.514 Quoted UK shares	1 370.8	1 059.5	311.3	84.5	155.4	71.4
AF.515 Unquoted UK shares	489.5	350.9	138.6	45.7	86.6	6.3
AF.516 Other UK equity (including direct investment in property)	12.9	12.9				
AF.519 Shares and other equity issued by the rest of the world						
AF.52 Mutual funds' shares						
AF.521 UK mutual funds' shares	217.9		217.9		217.9	
AF.529 Rest of the world mutual funds' shares						
AF.5 Total shares and other equity	2 091.1	1 423.3	667.8	130.3	459.8	77.7
AF.6 Insurance technical reserves						
AF.61 Net equity of households in life assurance and pension funds' reserves	1 416.5		1 416.5			1 416.5
AF.62 Prepayments of insurance premiums and reserves for outstanding claims	60.8		60.8			60.8
AF.6 Total insurance technical reserves	1 477.3		1 477.3			1 477.3
AF.7 Other accounts payable	224.5	129.2	22.3	4.4	1.2	16.8
AF.L Total financial liabilities	8 565.5	2 131.3	5 276.7	2 658.9	1 032.6	1 585.2
BF.90 Net financial assets / liabilities						
AF.A Total financial assets	8 447.4	736.7	4 889.3	2 690.3	763.7	1 435.2
-AF.L less Total financial liabilities	–8 565.5	–2 131.3	–5 276.7	–2 658.9	–1 032.6	–1 585.2
BF.90 Net financial assets (+) / liabilities (-)	–118.1	–1 394.7	–387.5	31.4	–268.9	–150.0

¹ See footnotes on first page of this table.

Main aggregates and summary accounts

1.7.9 UK summary accounts 1998

continued

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

£ billion

	General government	Central government	Local government	Households & NPISH	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.2
IV.3	FINANCIAL BALANCE SHEET continued				
	at end of period				
AF.L	Financial liabilities				
AF.2	Currency and deposits				
AF.21	Currency				
AF.22	Transferable deposits				
AF.221	Deposits with UK monetary financial institutions				
AF.229	Deposits with rest of the world monetary financial institutions				
AF.29	Other deposits				
AF.2	Total currency and deposits				
AF.3	Securities other than shares				
AF.331	Short term: money market instruments				
AF.3311	Issued by UK central government				
AF.3312	Issued by UK local authorities				
AF.3315	Issued by UK monetary financial institutions				
AF.3316	Issued by other UK residents				
AF.3319	Issued by the rest of the world				
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds				
AF.3321	Issued by UK central government				
AF.3322	Issued by UK local authorities				
AF.3325	Medium term bonds issued by UK MFIs ¹				
AF.3326	Other medium & long term bonds issued by UK residents				
AF.3329	Long term bonds issued by the rest of the world				
AF.34	Financial derivatives				
AF.3	Total securities other than shares				
AF.4	Loans				
AF.41	Short term loans				
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing				
AF.419	Loans by rest of the world monetary financial institutions				
AF.42	Long term loans				
AF.421	Direct investment				
AF.422	Loans secured on dwellings				
AF.423	Finance leasing				
AF.424	Other long-term loans by UK residents				
AF.429	Other long-term loans by the rest of the world				
AF.4	Total loans				
AF.5	Shares and other equity				
AF.51	Shares and other equity, excluding mutual funds' shares				
AF.514	Quoted UK shares				
AF.515	Unquoted UK shares				
AF.516	Other UK equity (including direct investment in property)				
AF.519	Shares and other equity issued by the rest of the world				
AF.52	Mutual funds' shares				
AF.521	UK mutual funds' shares				
AF.529	Rest of the world mutual funds' shares				
AF.5	Total shares and other equity				
AF.6	Insurance technical reserves				
AF.61	Net equity of households in life assurance and pension funds' reserves				
AF.62	Prepayments of insurance premiums and reserves for outstanding claims				
AF.6	Total insurance technical reserves				
AF.7	Other accounts payable				
AF.L	Total financial liabilities				
BF.90	Net financial assets / liabilities				
AF.A	Total financial assets				
-AF.L	less Total financial liabilities				
BF.90	Net financial assets (+) / liabilities (-)				

¹ See footnotes on first page of this table.

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Part 2

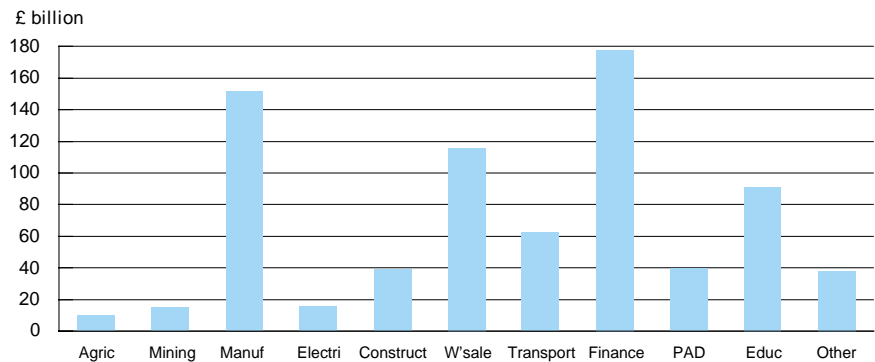
The industrial analyses

The industrial analyses at a glance from Table 2.1

Gross value added at basic prices by industry

An analysis of the eleven broad industrial sectors shows that in 1998, the financial intermediation and other business services sector provided the largest contribution to gross value added at current basic prices, at £177.8 billion out of a total of £755.3 billion. Also the manufacturing sector contributed £151.2 billion and the wholesaling and retailing sectors £115.7 billion.

Breakdown of gross value added at basic prices by industry for 1998

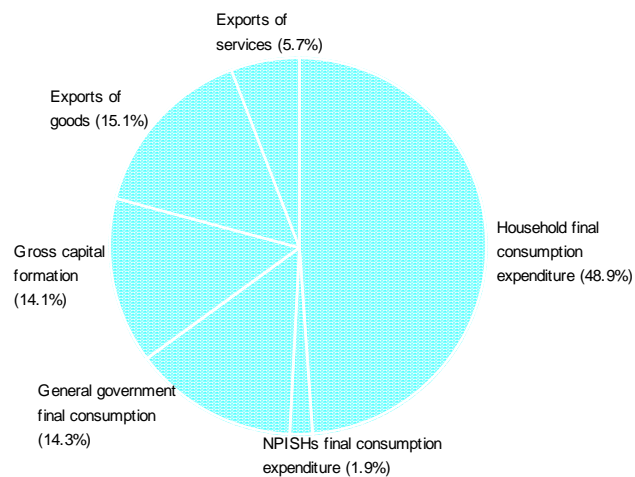


More details of the composition of value added for each industry group can be found in Tables 2.1, 2.2 and 2.3.

Final demand

In 1998 just under half (48.9 per cent) of all goods and services entering into final demand were purchased by consumers. 20.8 per cent were exported. 14.2 per cent were consumed by government, both central and local. Gross capital formation by all sectors of the economy also amounted to 14 per cent of the total.

Composition of final demand for 1998

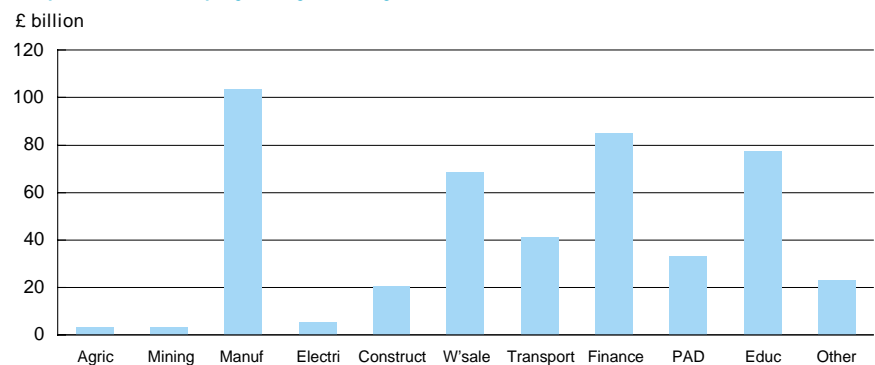


A more detailed analysis of the demand for products can be found in Table 2.1.

Compensation of employees by industry

Manufacturing industries showed the highest level of compensation of employees in 1998 at £103.6 billion. After manufacturing, the next largest industries in terms of their contribution to total compensation of employees were financial intermediation and other business services at £84.6 billion, education and health services at £77.5 billion and wholesaling and retailing at £68.5 billion.

Compensation of employees by industry 1998



More details can be found in Tables 2.1 and 2.2.

Part 2: Industrial analyses

Input-Output Supply and Use Tables

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

GDP and the balancing of the annual accounts

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

The Input-Output framework

The accounting framework shown in Figure 1 on page 10 is mainly concerned with the composition and value of goods and services entering into final demand (for example, purchases by consumers) and the outputs and incomes generated in the production process. It does not display the inter-industry transactions which link these activities.

The UK I-O Supply and Use Tables, however, do include these intermediate transactions which form inputs into these processes, thus providing an extra dimension. The I-O analyses are constructed to show a balanced and complete picture of the flows of products in the economy

and illustrate the relationships between producers and consumers of goods and services.

On an annual basis I-O Supply and Use Tables are used to achieve consistency in the economic accounts' aggregates by linking the components of value added, inputs, outputs and final demand. Because the income, production and expenditure measures of GDP can all be calculated from the I-O Supply and Use Tables a single estimate of GDP can be derived by balancing the supply and demand for goods and services and reconciling them with the corresponding value added estimates. For the years 1989 to 1998, the balancing process has been used to set the level of current price GDP and has disposed of the need for statistical discrepancies in the form of a GDP expenditure adjustment and a GDP income adjustment.

The I-O process, which produces Supply and Use Tables annually, has been speeded up considerably over the last few years and can now produce the first balance for a year around eighteen months after the end of that year. These full I-O Supply and Use Tables, consistent with the national accounts *Blue Book*, are published as separate publications at the same time as the *Blue Book* - the latest annual I-O publication² covers the period 1998 only - with summary information provided in the *Blue Book* itself.

Some background on the structure of the Supply and Use Tables

The I-O Supply and Use Tables are based on a framework which incorporates estimates of industry inputs, outputs and value added. The tables comprise two matrices: the *Supply* matrix and the *Use* matrix, each of which breaks down and balances 123 different industries and products at purchasers' prices. Further details on the matrices are given in Chapter 13 of *Concepts, Sources and Methods*¹. A full description of the present methodology is given in the *Input-Output Balances Methodological Guide*³. A new *Guide* based on the ESA95 methodology will be published within the next year. The following paragraphs summarise the methodology.

Supply table

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

	Output by industry	Imports of goods and services	Distributors' trading margins	Taxes less subsidies on products
Output by product	MAKE matrix			

The *Make* matrix shows estimates of domestic industries' output (total sales adjusted for changes in inventories of work in progress and finished goods) compiled at basic prices. Basic prices value the goods leaving the factory gate but exclude any taxes on products and include any

subsidies on products. However, for the balancing process the estimates of supply of products are required at purchasers' prices, i.e. those actually paid by the purchasers to take delivery of the goods, excluding any deductible VAT.

To convert the estimates of domestic output valued at basic prices (from the *Make* matrix) to the total supply of products valued at purchasers' prices requires the addition of:

- the value of imports of goods and services;
- distributors' trading margins;
- taxes on products (e.g. VAT, excise duties, air passenger tax, insurance premium tax etc);

less

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

Use table

The *Use* table reveals the input structure of each industry in terms of combined domestic and imported goods and services. It also shows the product composition of final demand and, for each industry, the intermediate purchases.

Consumption of products is represented in the rows of the balance while purchases by industries, and final demands, are represented in the columns. At a very aggregate level the *Use* table can be considered in three parts as shown below.

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

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

The I-O balance is effectively achieved when:

For industries:

Inputs (from the *Use* table)

equal

Outputs (from the *Supply* table)

For products:

Supply (from the *Supply* table)

equals

Demand (from the *Use* table)

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

The balancing process

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

Initial estimates

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

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

The coherence of these initial estimates is then assessed by:

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

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

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

Revised estimates

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

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

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

Final estimates

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

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

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

This final step in the balancing process is to apply the r.A.s. method to the intermediate section of the *Use* matrix. This process will adjust the intermediate purchases in line with pre-determined row and column totals, resulting in a fully-balanced table. The term r.A.s. refers to an iterative

mathematical process, where A is the coefficient form of the intermediate section of the *Use* matrix. A is pre-multiplied by a diagonal matrix, with the vector r of replacement factors forming the diagonal, and post-multiplied by a diagonal matrix with the substitution vector s forming the diagonal. A single iteration applies the above process for each row and then for each column. After each iteration the replacement factors are changed appropriately and the process is repeated until the desired balance has been achieved, that is supply equalling demand for each product.

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

More detail can be found in the following publications:

- *United Kingdom Input-Output Supply and Use Tables; 1998*²
- *Input-Output Balances Methodological Guide 1997 edition*³
- *Input-Output Tables for the United Kingdom, 10th Edition (containing 1990 tables)*⁴

Annual coherence adjustments in the 2000 Blue Book and the 1998 I-O Annual Supply and Use Tables

As described, the role of the I-O framework aims to present a fully consistent picture of the UK economy. In practice the data sources used in the national accounts are subject to statistical error and complete coherence between measures of economic activity is not achieved without making specific adjustments. For the periods 1989 to 1998, these adjustments are made through the current price balancing process using I-O Supply and Use Tables and its underlying framework.

An article in the October 1999 *Economic Trends*³ describes the background to the adjustments and briefly shows how they are made. The balancing process is described in more detail in the *I-O Methodological Guide*⁴. The process of achieving coherence in the accounts by balancing I-O Supply and Use Tables can most simply be explained as a series of different types of adjustment. The three main types of adjustment described in the *Economic Trends* article are:

- Conceptual and coverage adjustments
- Quality adjustments
- Coherence adjustments

The annual current price quality and coherence adjustments agreed for the 2000 *Blue Book* dataset and the 1998 *I-O Supply and Use Tables* are shown in the table below:

Quality and coherence adjustments within 1998 annual current price GDP (£ million)		
	Quality	Coherence
Expenditure		
Household final consumption	3,813	2,723
NPISHs	-	380
Central government	-	- 300
Local authorities	-	- 100
Gross fixed capital formation	1290	3,845
Change in inventories	-300	-
Exports of services	-	916
Imports of services	-	59
Production		
Gross value added	-4,787	-3,132
Income		
Financial corporations' profits	3,596	404
Private non-financial corporations' profits	-6,440	-2,409
Compensation of employees	-	2,027
Self-employment income	-	486

Current price analyses (Tables 2.1, 2.2 and 2.3)

The analyses of gross value added and other variables by industry shown in Part 2 reflect estimates based on the Standard Industrial Classification, Revised 1992 (SIC92). Tables 2.1, 2.2 and 2.3 are based on current price data reconciled through the I-O process for 1992 to 1998. Figures for the latest year, 1999, as shown in Tables 2.2 and 2.3, are based on data reconciled through the national accounts balancing process. This process is explained in Chapter 11 of *Concepts, Sources and Methods*¹. These estimates will be revised in next year's edition of the *Blue Book* when the first I-O Supply and Use balances for 1999 become available.

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

Constant (1995=100) price analyses (Table 2.4)

Table 2.4 shows constant price estimates of gross value added at basic prices by industry. The basic methodology for these estimates is explained in Part 1 under the heading "Production approach". A more detailed explanation of the present methodology can be found in the Government Statistical Service publication *Gross Domestic Product: Output approach (Gross Value Added) methodological guide*. The balancing process used to finalise the constant price data is explained in Chapter 11 of *Concepts, Sources and Methods*.

Constant price gross value added provides the lead indicator of economic change in the short term. However in the long term, constant price gross value added is required to follow reasonably closely the path indicated by the constant price expenditure measure of GDP. To achieve this, special additional balancing adjustments (or coherence factors) are sometimes required to be included within gross value added at constant basic prices, as explained below. These instances can occur particularly in periods of rapid change in economic activity. The adoption of ESA95 has given rise to additional measurement difficulties for historical periods. The need to reduce discrepancies which arise as a result of this can also lead to the use of special balancing adjustments. An examination of the constant price gross value added and expenditure measures of GDP suggested differences in growth for the measure of constant price gross value added for 1991 with the initial output-based estimate falling by more than the expenditure measure in 1991 and falling less in 1992. To reduce these discrepancies a number of adjustments have been made to constant price gross value added annual growth rates.

For years before 1995, the adjustments have been applied equally to all four quarters within the year. In addition, due to the relatively small size of the adjustments prior to 1995, it was not considered necessary to apply the adjustments to subsequent years.

The adjustments concentrate on what are considered to be the weakest areas in the composition of gross value added at constant priced. The adjustments are as follows:

1991:

- (a) An upward adjustment of 0.4 per cent has been applied to the following industrial divisions or sections:
- construction
 - hotels and restaurants
 - education
 - health and social work
 - part of transport and storage.
- (b) An upward adjustment of 1.4 per cent was made to part of wholesale and retail trade.
- (c) An upward adjustment of 0.8 per cent was made to:
- financial intermediation
 - parts of the real estate, renting and business activities section.

The total effect of the 1991 adjustments is:

to increase the level of gross value added at constant basic prices by 0.2 per cent in 1991. This has the effect of increasing the 1990/91 growth rate by 0.2 per cent and reducing the 1991/92 growth estimate correspondingly.

1992:

- (a) A downward adjustment of 0.4 per cent has been applied to the following industry sectors:
- agriculture, forestry and fishing
 - construction
 - part of wholesale and retail trade
 - hotels and restaurants
 - transport and storage
 - communication
 - part of other real estate, renting and business activities
 - education
 - health and social work
 - other social and personal services, private households with employees and extra-territorial organisations.
- (b) A downward adjustment of 1.4 per cent has been applied to part of wholesale and retail trade.
- (c) A downward adjustment of 0.9 per cent has been applied to part of financial intermediation and part of other real estate, renting and business activities.

The total effect of the 1992 adjustments is:

to reduce the level of gross value added at constant basic prices by 0.3 per cent in 1992. This has the effect of reducing the 1991/92 growth rate by 0.3 per cent and increasing the 1992/93 growth estimate correspondingly.

1998:

For 1998, in order to calculate the size of the adjustments to apply to the various industries, a commodity flow approach

was adopted. This attempts to balance estimates of supply and demand at a detailed product level. This approach has allowed us to produce more informed adjustments for a range of service industries.

- (a) A downward adjustment of 1.3 per cent has been applied to communication.
- (b) A downward adjustment of 2.2 per cent has been applied to part of financial intermediation.
- (c) A downward adjustment of 3.7 per cent has been applied to part of financial intermediation.
- (d) A downward adjustment of 1.4 per cent has been applied to part of financial intermediation and part of other real estate, renting and business activities.
- (e) A downward adjustment of 0.7 per cent has been applied to part of other real estate, renting and business activities.
- (f) A downward adjustment of 1.2 per cent has been applied to part of other real estate, renting and business activities.

Some of the adjustments for 1998 are larger than any that have been applied to earlier years, so in order to avoid undue effects of these adjustments on growth into the first quarter of 1998, they have been scaled in arithmetically throughout the quarters. This has involved applying 40 per cent of the adjustment factor in quarter one, 80 per cent in quarter two, 120 per cent in quarter three, and 160 per cent in quarter four. Furthermore, if these relatively large adjustments were only applied to the year in question, the result would be a corresponding large revision into the first quarter of the following year. In previous years where adjustments have been smaller this has not been a problem. However, the large size of some adjustments in 1998 means that the adjustment in the fourth quarter of 1998 has been carried forward to subsequent quarters in order to avoid distorting the growth into 1999.

The total effect of the 1998 adjustments is:

to reduce the level of gross value added at constant basic prices by 0.3 per cent for 1998. This has the effect of reducing the 1997/1998 growth rate by 0.3 per cent.

1999:

The adjustment applied to fourth quarter of 1998 has been carried forward to subsequent quarters to remove any distorting effect to the quarterly growth in 1999. Consequently there are adjustments to the 1999 annual figures as follows:

- (a) A downward adjustment of 0.8 per cent for communication.
- (b) A downward adjustment of 1.3 per cent to part of financial intermediation.
- (c) A downward adjustment of 2.2 per cent to part of financial

intermediation.

- (d) A downward adjustment of 0.8 per cent to part of financial intermediation and part of other real estate, renting and business activities.
- (e) A downward adjustment of 0.4 per cent to part of other real estate, renting and business activities.
- (f) A downward adjustment of 0.7 per cent to part of other real estate, renting and business activities.

The total effect of carrying forward the 1998 fourth quarter adjustments into 1999 and onwards is:

to reduce the level of gross value added at constant basic prices by 0.2 per cent for 1999. This has the effect of reducing the 1998/1999 growth rate by 0.2 per cent. These adjustments have no effect on growths for subsequent years as levels are thereafter reduced by a constant amount.

All adjustments are thought to be within the likely error range of the data and within the level of accuracy of those results indicated generally by the Office for National Statistics.

Employment analyses (Table 2.5)

Table 2.5 breaks down employment data into six broad industry groupings. The main component of the employment figures, employee jobs, uses an industry breakdown which is consistent with most other parts of the national accounts. This is because employee figures are obtained from surveys of businesses whose details are stored on National Statistics' Business Register, and this is the same register which is used for all other business surveys collecting economic data.

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

References:

- 1 *National Accounts Concepts, Sources and Methods, 1998 edition.* Published by The Stationery Office. ISBN 0 11 621062 1
- 2 *United Kingdom Input-Output Annual Supply and Use Tables, 1998, August 2000.* Published by The Stationery Office. ISBN 0 11 621375 2
- 3 *Economic Trends No. 551 October 1999*
Annual Coherence Adjustments in the National Accounts
- 4 *Input-Output Balances Methodological Guide 1997 edition,* February 1997. Published by ONS. ISBN 1 85774 234 6
- 5 *Input-Output Tables for the United Kingdom, 10th edition,* February 1997. Published by ONS. ISBN 0 11 620664 0
- 6 *Gross Domestic Product: Output methodological guide.* Published by Government Statistical Service 1998. ISBN 1 85774 250 8

Economic Trends articles

Economic Trends No. 519 January and February 1997
'Balancing GDP: UK Annual Input-Output Balances'

Economic Trends No. 512 June 1996
'The United Kingdom Input-Output Balances'

Economic Trends No. 492 October 1994
'Input-Output Balances for the United Kingdom 1991'

Economic Trends No. 480 October 1993
'Input-Output Balances for the United Kingdom 1990'

Economic Trends No. 467 September 1992
'Input-Output Balances for the United Kingdom 1989'

Supply Table

£ million

1992	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes less subsidies on products	Total supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS²								
Agriculture	20 448	2 196	1 957	74	140	2 377	- 916	26 276
Mining and quarrying	19 992	742	6 441	38	188	1 397	- 473	28 326
Manufacturing	282 896	65 779	41 556	2 889	4 385	97 015	46 792	541 312
Electricity, gas and water supply	36 762	362	-	27	17	-	2 002	39 170
Construction	78 094	-	-	37	71	-	2 964	81 166
Wholesale and retail trade	142 718	-	-	2 666	2 481	- 100 789	4 764	51 840
Transport and communication	80 509	-	-	3 519	4 375	-	917	89 319
Financial intermediation	237 137	308	229	2 425	4 087	-	3 750	247 935
Public administration	64 310	-	-	66	32	-	-	64 408
Education, health and social work	102 222	-	-	329	250	-	385	103 186
Other services	38 200	523	820	918	740	-	2 492	43 693
Total¹	1 103 288	69 910	51 003	12 986	16 768	-	62 678	1 316 633
<i>of which:</i>								
Market output	924 675							
Output for own final use	38 596							
Other non-market output	140 017							

Use Table at Purchasers' prices

1992	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{2,3}											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS²												
Agriculture	3 085	3	12 156	-	4	999	37	10	19	199	45	-
Mining and quarrying	32	2 422	8 581	6 852	1 290	134	18	10	42	59	37	-
Manufacturing	4 367	2 614	123 570	4 209	15 395	16 057	9 419	11 658	11 341	13 525	4 047	-
Electricity, gas and water supply	238	199	5 906	10 699	305	1 560	1 024	1 593	696	1 574	504	-
Construction	175	104	575	380	19 483	527	381	5 140	3 255	654	405	-
Wholesale and retail trade	649	227	1 305	235	68	2 927	1 683	2 176	252	595	330	-
Transport and communication	295	889	9 476	200	885	13 591	13 421	14 548	2 177	2 153	1 456	-
Financial intermediation	1 271	819	20 639	1 301	8 957	17 386	8 972	50 460	5 383	6 693	7 427	20 997 *
Public administration	13	13	329	6	53	84	194	1 339	98	10	28	-
Education, health and social work	183	16	710	71	150	423	471	2 080	1 041	11 329	546	-
Other services	377	18	1 713	89	71	433	486	1 418	904	1 018	4 631	-
Total consumption¹	10 684	7 323	184 961	24 041	46 661	54 121	36 107	90 432	25 208	37 809	19 457	20 997 *
Taxes less subsidies on production	82	168	2 215	1 176	290	4 932	1 216	2 780	572	1 112	670	-
Compensation of employees	3 419	3 978	83 825	6 009	14 747	48 557	30 962	55 191	34 463	53 641	12 243	-
Gross operating surplus	6 848	9 021	27 663	7 536	14 928	26 162	13 536	75 536	4 381	10 334	8 290	- 20 997 *
Gross value added at basic prices¹	10 349	13 167	113 704	14 721	29 965	79 652	45 714	133 506	39 416	65 087	21 204	- 20 997 *
Output at basic prices¹	21 033	20 490	298 665	38 762	76 626	133 773	81 820	223 938	64 624	102 896	40 661	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 077	7 219	13 023	6 756	847	8 372	9 028	12 371	8 555	4 620	5 515	21 930 **
Changes in inventories	30	74	- 1 544	- 136	- 821	418	- 15	74	- 17	-	-	-
Total gross capital formation	2 107	7 293	11 479	6 620	26	8 790	9 013	12 445	8 538	4 620	5 515	21 930 **

1 Differences between totals and sums of components are due to rounding.

2 Some of the industry/product group headings have been truncated. See Table 2.2 for full titles.

3 Purchases of products by industry and by final consumption categories are valued at purchaser prices.

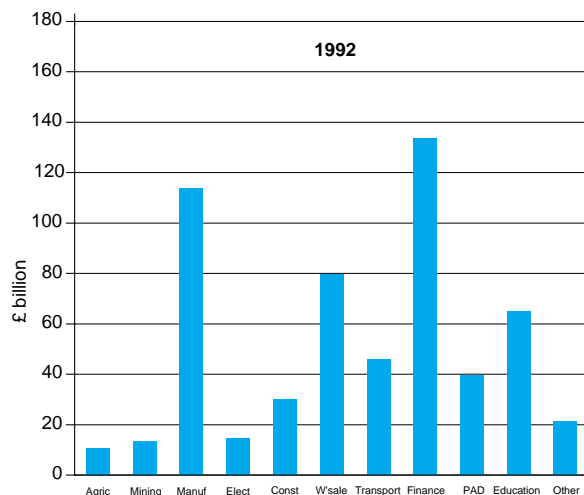
* This relates to FISIM.

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

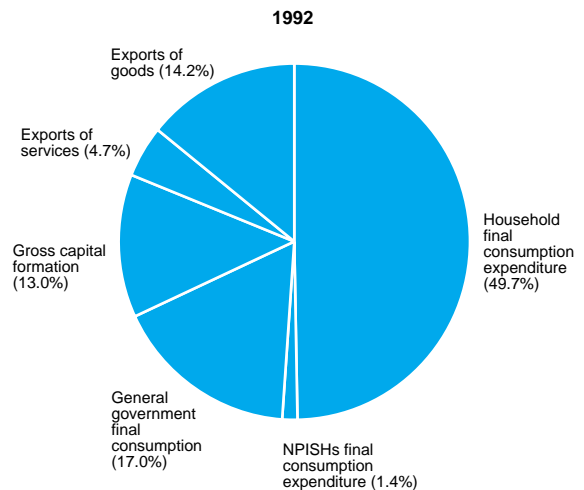
2.1 Supply and Use Tables for the United Kingdom: 1992

continued

Value added at basic prices by industry



Components of final demand



£ million

1992	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹
	Total [*] intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS²												
Agriculture	16 556	7 280	-	-	556	-	60	1 417	316	44	47	26 276
Mining and quarrying	19 477	612	-	-	1 508	-	61	4 013	2 482	16	157	28 326
Manufacturing	216 202	185 217	-	-	39 969	- 64	- 1 031	58 739	38 947	1 290	2 043	541 312
Electricity, gas and water supply	24 298	14 921	-	-	-	-	- 107	-	-	27	31	39 170
Construction	31 080	3 828	-	-	47 064	-	- 926	-	-	44	76	81 166
Wholesale and retail trade	10 448	36 110	-	-	-	100	-	-	-	2 036	3 146	51 840
Transport and communication	59 090	20 375	-	-	1 068	-	-	-	-	3 503	5 283	89 319
Financial intermediation	150 305	72 777	420	-	8 836	-	6	277	136	4 670	10 509	247 936
Public administration	2 167	4 135	-	57 093	346	-	-	-	-	410	257	64 408
Education, health and social work	17 020	11 921	7 103	66 436	-	-	-	-	-	281	425	103 186
Other services	11 157	19 971	3 283	5 682	931	-	-	530	1 006	336	797	43 693
Total consumption¹	557 801	377 147	10 806	129 211	100 278	36	- 1 937	64 976	42 887	12 657	22 771	1 316 633
Taxes less subsidies on production	15 213											
Compensation of employees	347 036											
Gross operating surplus	183 238											
Gross value added at basic prices¹	545 487											
Output at basic prices¹	1 103 288											

Notes for information:

Gross value added at basic prices plus taxes less subsidies on products gives GDP at market prices.
 Gross operating surplus includes gross mixed income.
 Changes in inventories includes materials and fuels, work-in-progress and finished goods.
 Valuables include both 'transfer costs' and 'acquisitions less disposals'.
 GFCF can be broken down by institutional sectors and assets, see Chapter 9.
 No subsidies on production are recorded on an ESA95 basis in the UK.

FISIM represents Financial Intermediation Services Indirectly Measured.
 NPISHs represents Non-Profit Institutions Serving Households.
 GGFC represents General Government Final Consumption.
 GFCF represents Gross Fixed Capital Formation.

Industrial analyses

2.1 Supply and Use Tables for the United Kingdom: 1993

Supply Table

£ million

1993	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes less subsidies on products	Total ¹ supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS²								
Agriculture	21 706	2 161	2 144	77	155	2 988	- 2 030	27 202
Mining and quarrying	20 199	720	7 454	37	208	1 468	- 401	29 685
Manufacturing	299 060	70 754	49 978	3 069	5 032	104 596	49 359	581 848
Electricity, gas and water supply	36 802	450	-	25	17	-	1 919	39 213
Construction	76 932	-	-	41	83	-	3 540	80 596
Wholesale and retail trade	153 989	-	-	2 951	2 970	- 109 053	5 076	55 933
Transport and communication	85 376	-	-	3 756	5 026	-	1 283	95 442
Financial intermediation	253 880	321	299	2 665	4 805	-	4 165	266 135
Public administration	66 013	-	-	53	29	-	-	66 095
Education, health and social work	115 250	-	-	343	290	-	417	116 300
Other services	40 525	91	986	946	838	-	2 651	46 037
Total¹	1 169 732	74 497	60 861	13 962	19 454	-	65 979	1 404 485
<i>of which:</i>								
Market output	984 668							
Output for own final use	39 670							
Other non-market output	145 394							

Use Table at Purchasers' prices

1993	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ³											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS²												
Agriculture	2 705	4	13 422	-	4	1 114	40	10	19	185	42	-
Mining and quarrying	28	2 711	9 087	5 913	1 230	128	16	10	43	47	31	-
Manufacturing	5 590	2 199	132 724	4 154	16 243	18 299	10 774	12 636	11 285	13 776	4 333	-
Electricity, gas and water supply	243	164	5 711	10 641	307	1 636	1 050	1 636	668	1 404	465	-
Construction	163	129	571	368	18 045	523	394	5 491	3 746	617	420	-
Wholesale and retail trade	678	211	1 424	249	75	3 224	1 881	2 422	245	612	327	-
Transport and communication	294	1 019	9 101	204	944	14 688	14 533	15 724	2 243	2 168	1 443	-
Financial intermediation	1 316	950	23 544	1 406	9 469	18 840	9 789	54 350	5 677	7 060	7 455	20 025 *
Public administration	2	1	25	0	0	8	118	1 344	82	3	6	-
Education, health and social work	169	15	849	74	149	441	505	2 177	1 147	19 915	535	-
Other services	336	16	1 930	96	81	508	568	1 625	968	1 031	4 848	-
Total consumption¹	11 524	7 418	198 388	23 105	46 549	59 409	39 668	97 425	26 123	46 816	19 905	20 025 *
Taxes less subsidies on production	63	157	1 998	1 142	290	5 036	1 115	2 853	576	892	937	-
Compensation of employees	3 157	3 231	85 319	6 384	13 598	51 289	32 148	55 226	35 214	57 438	13 320	-
Gross operating surplus	7 545	9 917	31 402	8 522	15 256	27 497	14 031	83 628	4 399	10 801	9 023	- 20 025 *
Gross value added at basic prices¹	10 765	13 305	118 718	16 049	29 144	83 823	47 294	141 706	40 189	69 132	23 280	- 20 025 *
Output at basic prices¹	22 288	20 723	317 107	39 153	75 693	143 232	86 961	239 131	66 312	115 947	43 185	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 334	6 088	13 015	6 381	1 018	8 644	9 586	11 784	9 029	4 440	5 448	23 452 **
Changes in inventories	30	- 73	- 1 511	- 253	- 227	2 237	- 17	167	- 24	-	-	-
Total gross capital formation	2 364	6 015	11 504	6 128	791	10 881	9 569	11 951	9 005	4 440	5 448	23 452 **

1 Differences between totals and sums of components are due to rounding.

2 Some of the industry/product group headings have been truncated. See Table 2.2 for full titles.

3 Purchases of products by industry and by final consumption categories are valued at purchaser prices.

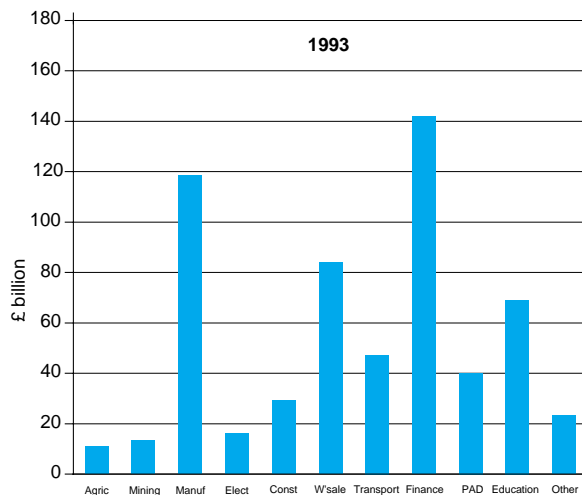
* This relates to FISIM.

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

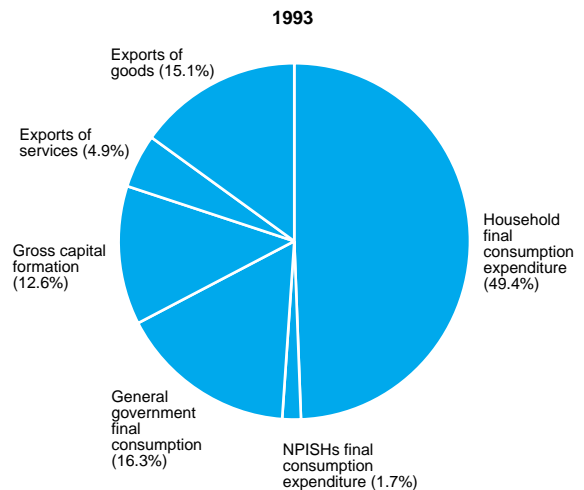
2.1 Supply and Use Tables for the United Kingdom: 1993

continued

Value added at basic prices by industry



Components of final demand



£ million

1993	FINAL CONSUMPTION EXPENDITURE			GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹	
	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU		Non-EU
PRODUCTS²												
Agriculture	17 545	7 362	-	-	591	-	107	1 081	417	46	53	27 202
Mining and quarrying	19 244	608	-	-	1 213	-	- 31	4 977	3 510	14	150	29 685
Manufacturing	232 014	193 752	-	-	41 442	- 75	647	62 691	47 599	1 400	2 378	581 848
Electricity, gas and water supply	23 926	15 286	-	-	-	-	- 55	-	-	25	31	39 213
Construction	30 468	3 634	-	-	46 719	-	- 351	-	-	44	82	80 596
Wholesale and retail trade	11 348	38 380	-	-	-	66	-	-	-	2 294	3 845	55 933
Transport and communication	62 359	21 991	-	-	959	-	-	-	-	3 836	6 297	95 442
Financial intermediation	159 881	79 537	467	-	8 977	-	12	351	145	4 989	11 775	266 134
Public administration	1 588	4 159	-	59 235	298	-	-	-	-	478	337	66 095
Education, health and social work	25 975	12 547	10 372	66 610	-	-	-	-	-	302	494	116 300
Other services	12 007	21 852	3 142	5 568	1 031	-	-	112	1 156	331	838	46 037
Total consumption¹	596 355	399 108	13 981	131 413	101 230	- 9	329	69 212	52 827	13 759	26 280	1 404 885
Taxes less subsidies on production	15 058											
Compensation of employees	356 323											
Gross operating surplus	201 996											
Gross value added at basic prices¹	573 377											
Output at basic prices¹	1 169 732											

Notes for information:

Gross value added at basic prices plus taxes less subsidies on products gives GDP at market prices.
 Gross operating surplus includes gross mixed income.
 Changes in inventories includes materials and fuels, work-in-progress and finished goods.
 Valuables include both 'transfer costs' and 'acquisitions less disposals'.
 GFCF can be broken down by institutional sectors and assets, see Chapter 9.
 No subsidies on production are recorded on an ESA95 basis in the UK.

FISIM represents Financial Intermediation Services Indirectly Measured.
 NPISHs represents Non-Profit Institutions Serving Households.
 GGFC represents General Government Final Consumption.
 GFCF represents Gross Fixed Capital Formation.

Industrial analyses

2.1 Supply and Use Tables for the United Kingdom: 1994

Supply Table

£ million

1994	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes less subsidies on products	Total ¹ supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS²								
Agriculture	22 084	2 348	2 273	80	169	3 119	- 2 079	27 994
Mining and quarrying	22 000	655	6 350	35	209	1 437	- 305	30 381
Manufacturing	326 554	78 587	53 742	3 270	5 570	111 119	53 419	632 261
Electricity, gas and water supply	40 259	391	-	26	19	-	2 610	43 305
Construction	82 632	-	-	43	94	-	3 578	86 347
Wholesale and retail trade	163 791	-	-	3 148	3 382	- 115 675	5 282	59 928
Transport and communication	94 249	-	-	4 081	5 592	-	888	104 810
Financial intermediation	278 263	432	303	2 928	5 615	-	4 994	292 534
Public administration	67 648	-	-	48	29	-	-	67 725
Education, health and social work	131 887	-	-	367	333	-	527	133 114
Other services	43 498	117	1 153	996	945	-	2 961	49 670
Total¹	1 272 863	82 530	63 821	15 022	21 957	-	71 874	1 528 067
<i>of which:</i>								
Market output	1 079 310							
Output for own final use	41 892							
Other non-market output	151 661							

Use Table at Purchasers' prices

1994	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{2, 3}											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS²												
Agriculture	2 804	6	14 111	-	4	1 220	38	11	22	200	44	-
Mining and quarrying	27	3 003	8 822	6 374	1 250	138	19	12	51	46	39	-
Manufacturing	5 736	2 436	146 537	4 175	17 761	19 785	11 650	13 112	11 662	14 897	4 325	-
Electricity, gas and water supply	255	183	6 539	13 972	259	1 417	924	1 467	725	1 396	395	-
Construction	184	114	638	421	19 896	631	477	6 244	4 041	703	453	-
Wholesale and retail trade	721	224	1 695	288	81	3 669	2 077	2 936	273	672	368	-
Transport and communication	301	1 172	10 198	237	924	16 000	17 243	17 338	2 474	2 310	1 536	-
Financial intermediation	1 374	809	26 342	1 316	9 464	20 093	11 153	60 266	6 336	7 929	8 074	26 410 *
Public administration	18	14	336	2	7	77	241	1 519	77	12	41	-
Education, health and social work	189	11	1 001	82	153	497	575	2 533	1 404	30 555	602	-
Other services	316	14	2 074	101	81	569	638	1 896	1 166	1 178	5 215	-
Total consumption¹	11 925	7 986	218 291	26 968	49 880	64 095	45 035	107 333	28 231	59 898	21 093	26 410 *
Taxes less subsidies on production	68	111	1 935	1 159	291	4 850	971	2 730	754	836	971	-
Compensation of employees	3 141	3 446	89 085	6 356	13 671	54 180	33 835	57 023	34 354	60 472	14 397	-
Gross operating surplus	7 568	10 993	37 182	8 416	17 385	29 193	15 901	94 753	4 605	11 426	10 071	- 26 410 *
Gross value added at basic prices¹	10 776	14 550	128 202	15 932	31 347	88 224	50 708	154 506	39 713	72 734	25 439	- 26 410 *
Output at basic prices¹	22 701	22 535	346 492	42 899	81 228	152 319	95 743	261 835	67 944	132 632	46 533	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 446	5 001	14 242	5 766	1 190	8 929	11 525	13 619	9 334	4 521	5 771	25 181 **
Changes in inventories	- 12	- 220	1 244	- 533	664	2 546	62	208	- 251	-	-	-
Total gross capital formation	2 434	4 781	15 486	5 233	1 854	11 475	11 587	13 827	9 083	4 521	5 771	25 181 **

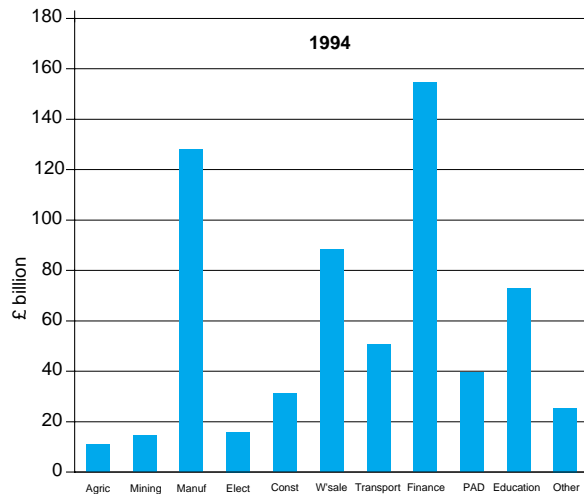
1 Differences between totals and sums of components are due to rounding.
2 Some of the industry/product group headings have been truncated. See Table 2.2 for full titles.
3 Purchases of products by industry and by final consumption categories are valued at purchaser prices.

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

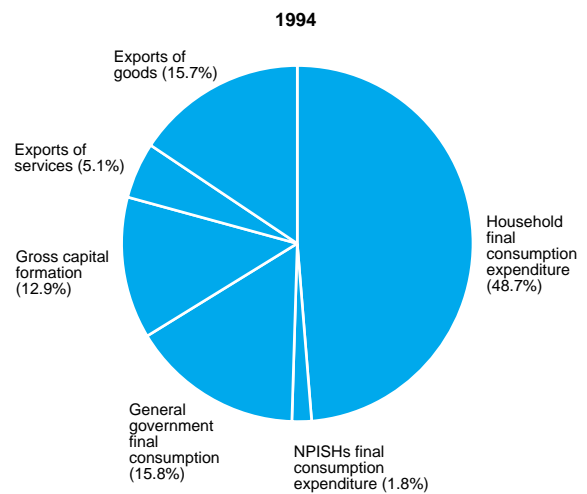
2.1 Supply and Use Tables for the United Kingdom: 1994

continued

Value added at basic prices by industry



Components of final demand



£ million

1994	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹
	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS²												
Agriculture	18 460	7 615	-	-	481	-	- 184	1 164	358	46	54	27 994
Mining and quarrying	19 780	612	-	-	939	-	- 481	5 147	4 159	19	206	30 381
Manufacturing	252 074	204 257	-	-	45 751	57	3 843	70 131	52 357	1 405	2 386	632 261
Electricity, gas and water supply	27 531	15 753	-	-	-	-	- 29	-	-	22	28	43 305
Construction	33 802	3 436	-	-	48 426	-	540	-	-	50	93	86 347
Wholesale and retail trade	13 003	40 460	-	-	-	79	-	-	-	2 398	3 988	59 928
Transport and communication	69 735	23 341	-	-	854	-	-	-	-	4 147	6 733	104 810
Financial intermediation	179 566	83 403	436	-	9 484	-	19	409	199	5 757	13 261	292 534
Public administration	2 344	3 602	-	60 750	250	-	-	-	-	456	323	67 725
Education, health and social work	37 602	13 205	11 514	69 958	-	-	-	-	-	317	518	133 114
Other services	13 248	23 578	3 337	5 666	1 205	-	-	142	1 194	373	927	49 670
Total consumption¹	667 143	419 262	15 287	136 374	107 390	136	3 708	76 993	58 267	14 990	28 517	1 528 067
Taxes less subsidies on production	14 677											
Compensation of employees	369 959											
Gross operating surplus	221 083											
Gross value added at basic prices¹	605 720											
Output at basic prices¹	1 272 863											
Supplementary information:												
Gross fixed capital formation	107 526	**										
Changes in inventories	3 708											
Total gross capital formation	111 234	**										

Notes for information:

Gross value added at basic prices plus taxes less subsidies on products gives GDP at market prices.
 Gross operating surplus includes gross mixed income.
 Changes in inventories includes materials and fuels, work-in-progress and finished goods.
 Valuables include both 'transfer costs' and 'acquisitions less disposals'.
 GFCF can be broken down by institutional sectors and assets, see Chapter 9.
 No subsidies on production are recorded on an ESA95 basis in the UK.

FISIM represents Financial Intermediation Services Indirectly Measured.
 NPISHs represents Non-Profit Institutions Serving Households.
 GGFC represents General Government Final Consumption.
 GFCF represents Gross Fixed Capital Formation.

Industrial analyses

2.1 Supply and Use Tables for the United Kingdom: 1995

Supply Table

£ million

1995	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes less subsidies on products	Total ¹ supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS²								
Agriculture	23 245	2 554	2 538	91	167	3 256	- 2 328	29 523
Mining and quarrying	23 879	643	6 531	35	190	1 435	113	32 826
Manufacturing	350 739	89 747	61 253	3 599	5 673	119 454	56 382	686 848
Electricity, gas and water supply	40 606	410	-	26	16	-	2 825	43 882
Construction	87 248	-	-	52	99	-	3 833	91 232
Wholesale and retail trade	175 319	-	-	3 721	3 349	- 124 145	5 398	63 642
Transport and communication	102 490	-	-	4 498	5 667	-	985	113 639
Financial intermediation	297 091	503	269	3 583	6 104	-	5 908	313 458
Public administration	69 691	-	-	57	27	-	-	69 775
Education, health and social work	143 797	-	-	417	311	-	540	145 065
Other services	46 921	51	950	1 172	918	-	4 827	54 839
Total¹	1 361 025	93 908	71 541	17 252	22 520	-	78 482	1 644 728
<i>of which:</i>								
Market output	1 158 469							
Output for own final use	45 000							
Other non-market output	157 556							

Use Table at Purchasers' prices

1995	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{2, 3}											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS²												
Agriculture	2 761	3	14 560	-	5	1 350	50	12	22	236	49	-
Mining and quarrying	29	3 796	8 971	6 814	1 295	157	18	15	46	34	38	-
Manufacturing	5 973	2 041	162 112	4 164	17 975	21 476	12 420	14 729	12 049	15 797	4 520	-
Electricity, gas and water supply	245	174	7 056	13 911	257	1 325	794	1 388	863	1 360	356	-
Construction	204	138	671	405	21 936	775	598	7 249	4 422	764	417	-
Wholesale and retail trade	746	262	1 839	266	89	4 121	2 216	3 470	305	753	435	-
Transport and communication	304	1 100	10 168	263	915	16 946	21 348	18 796	2 129	2 478	1 657	-
Financial intermediation	1 395	799	27 020	1 775	10 209	22 141	12 629	68 391	7 211	8 652	8 624	25 499 *
Public administration	18	20	542	5	18	95	235	1 524	84	13	42	-
Education, health and social work	183	9	1 021	96	148	529	644	2 796	1 571	36 547	618	-
Other services	314	12	2 127	110	83	633	742	2 207	1 396	1 284	6 085	-
Total consumption¹	12 173	8 355	236 085	27 809	52 929	69 547	51 694	120 577	30 098	67 918	22 842	25 499 *
Taxes less subsidies on production	81	93	1 919	1 136	300	5 084	1 001	2 970	818	800	975	-
Compensation of employees	3 082	3 292	93 393	5 608	14 664	56 974	34 690	59 862	34 041	64 369	15 421	-
Gross operating surplus	8 550	12 731	41 436	8 818	17 984	30 499	16 606	96 242	5 010	11 523	11 026	- 25 499 *
Gross value added at basic prices¹	11 713	16 116	136 747	15 562	32 948	92 557	52 297	159 074	39 869	76 693	27 422	- 25 499 *
Output at basic prices¹	23 887	24 471	372 832	43 371	85 878	162 104	103 992	279 651	69 967	144 610	50 264	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 393	5 805	17 746	5 228	1 254	11 556	11 782	14 744	9 130	4 757	6 429	25 443 **
Changes in inventories	26	- 157	2 685	- 208	336	1 814	18	152	- 154	-	-	-
Total gross capital formation	2 419	5 648	20 431	5 020	1 590	13 370	11 800	14 896	8 976	4 757	6 429	25 443 **

¹ Differences between totals and sums of components are due to rounding.

² Some of the industry/product group headings have been truncated. See Table 2.2 for full titles.

³ Purchases of products by industry and by final consumption categories are valued at purchaser prices.

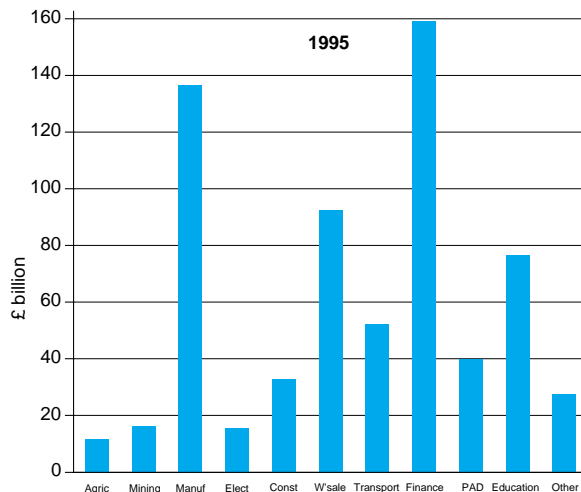
* This relates to FISIM.

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

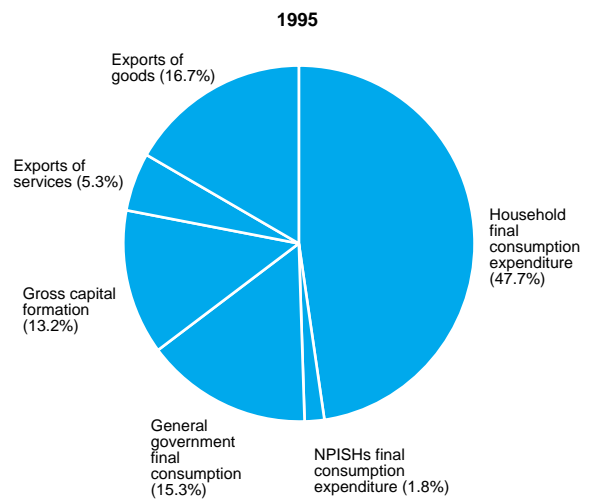
2.1 Supply and Use Tables for the United Kingdom: 1995

continued

Value added at basic prices by industry



Components of final demand



£ million

1995	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹
	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS²												
Agriculture	19 048	8 204	-	-	464	-	- 56	1 341	405	56	61	29 523
Mining and quarrying	21 213	548	-	-	1 086	-	- 144	5 851	4 058	19	195	32 826
Manufacturing	273 257	212 506	-	-	52 259	- 186	4 587	81 891	58 157	1 686	2 691	686 848
Electricity, gas and water supply	27 727	16 146	-	-	-	-	- 47	2	-	25	29	43 882
Construction	37 580	3 347	-	-	49 819	-	326	-	-	58	102	91 232
Wholesale and retail trade	14 502	41 437	-	-	-	94	-	-	-	2 963	4 646	63 642
Transport and communication	76 104	24 889	-	-	948	-	-	-	-	4 681	7 017	113 639
Financial intermediation	194 346	86 922	461	-	10 044	-	- 154	503	204	6 657	14 475	313 458
Public administration	2 595	3 522	-	62 430	400	-	-	-	-	505	323	69 775
Education, health and social work	44 162	14 191	12 429	73 324	-	-	-	-	-	379	580	145 065
Other services	14 994	26 741	3 591	5 321	1 340	-	-	92	1 221	459	1 080	54 839
Total consumption¹	725 527	438 453	16 481	141 075	116 360	- 92	4 512	89 680	64 045	17 487	31 200	1 644 728
Taxes less subsidies on production	15 177											
Compensation of employees	385 397											
Gross operating surplus	234 924											
Gross value added at basic prices³	635 498											
Output at basic prices ⁴	1 361 025											
Supplementary information:												
Gross fixed capital formation	116 268	**										
Changes in inventories	4 512											
Total gross capital formation	120 780	**										

Notes for Information:

Gross value added at basic prices plus taxes less subsidies on products gives GDP at market prices.
Gross operating surplus includes gross mixed income.
Changes in inventories includes materials and fuels, work-in-progress and finished goods.
Valuables include both 'transfer costs' and 'acquisitions less disposals'.
GFCF can be broken down by institutional sectors and assets, see Chapter 9.
No subsidies on production are recorded on an ESA95 basis in the UK.

FISIM represents Financial Intermediation Services Indirectly Measured.
NPISHs represents Non-Profit Institutions Serving Households.
GGFC represents General Government Final Consumption.
GFCF represents Gross Fixed Capital Formation.

2.1 Supply and Use Tables for the United Kingdom: 1996

Supply Table

£ million

1996	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes less subsidies on products	Total ¹ supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS²								
Agriculture	23 888	2 755	2 908	90	190	3 410	- 3 086	30 154
Mining and quarrying	27 146	943	7 422	31	192	1 447	134	37 314
Manufacturing	368 154	95 569	68 996	3 521	6 410	129 783	59 485	731 919
Electricity, gas and water supply	43 283	380	1	27	20	-	2 519	46 230
Construction	91 463	-	-	57	123	-	3 963	95 606
Wholesale and retail trade	190 445	-	-	3 687	3 948	- 134 640	5 760	69 200
Transport and communication	111 150	-	-	4 688	6 405	-	1 341	123 584
Financial intermediation	319 780	360	205	3 888	7 514	-	6 467	338 214
Public administration	69 982	-	-	43	26	-	-	70 051
Education, health and social work	155 194	-	-	425	383	-	613	156 615
Other services	50 987	192	758	1 199	1 136	-	4 834	59 106
Total¹	1 451 473	100 199	80 290	17 656	26 347	-	82 029	1 757 994
<i>of which:</i>								
Market output	1 239 801							
Output for own final use	46 527							
Other non-market output	165 145							

Use Table at Purchasers' prices

1996	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{2, 3}											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS²												
Agriculture	2 468	7	14 263	-	5	1 381	50	13	22	255	48	-
Mining and quarrying	32	4 306	10 399	7 668	1 411	186	21	17	48	38	40	-
Manufacturing	6 306	1 861	168 332	3 864	19 056	23 981	14 476	16 415	12 250	16 879	4 635	-
Electricity, gas and water supply	275	204	7 531	14 402	262	1 414	848	1 474	846	1 434	356	-
Construction	218	123	610	413	22 829	812	1 121	7 495	4 375	783	534	-
Wholesale and retail trade	853	211	1 880	285	102	4 687	2 534	4 070	313	872	490	-
Transport and communication	346	900	10 884	383	978	19 183	23 688	20 755	2 157	2 762	1 786	-
Financial intermediation	1 508	663	30 086	1 925	11 010	24 654	14 271	75 397	7 332	9 576	9 128	25 557 *
Public administration	13	12	290	2	7	61	198	1 474	69	9	30	-
Education, health and social work	199	6	1 155	151	156	590	732	3 052	1 619	40 143	649	-
Other services	338	10	2 299	176	93	732	892	2 546	1 402	1 430	6 588	-
Total consumption¹	12 556	8 305	247 727	29 269	55 910	77 682	58 832	132 707	30 433	74 182	24 285	25 557 *
Taxes less subsidies on production	89	104	2 506	942	316	5 487	1 236	2 798	845	886	1 180	-
Compensation of employees	3 062	2 835	95 973	5 574	15 485	60 295	35 008	66 027	33 598	69 289	17 376	-
Gross operating surplus	8 812	16 508	45 006	9 604	18 762	33 389	17 750	99 628	5 392	11 711	12 114	- 25 557 *
Gross value added at basic prices¹	11 963	19 447	143 485	16 120	34 563	99 170	53 994	168 453	39 835	81 886	30 670	- 25 557 *
Output at basic prices¹	24 519	27 752	391 212	45 388	90 473	176 852	112 826	301 160	70 268	156 067	54 955	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 618	5 976	19 534	5 041	1 149	12 581	14 039	16 109	8 510	5 483	7 112	27 339 **
Changes in inventories	36	- 33	- 152	15	- 254	1 407	- 108	694	166	-	-	-
Total gross capital formation	2 654	5 943	19 382	5 056	895	13 988	13 931	16 803	8 676	5 483	7 112	27 339 **

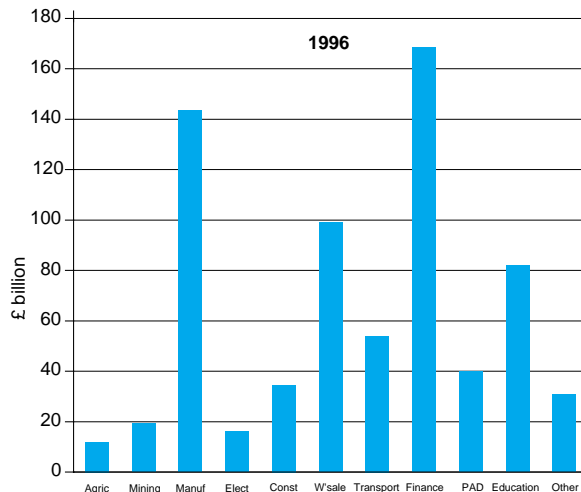
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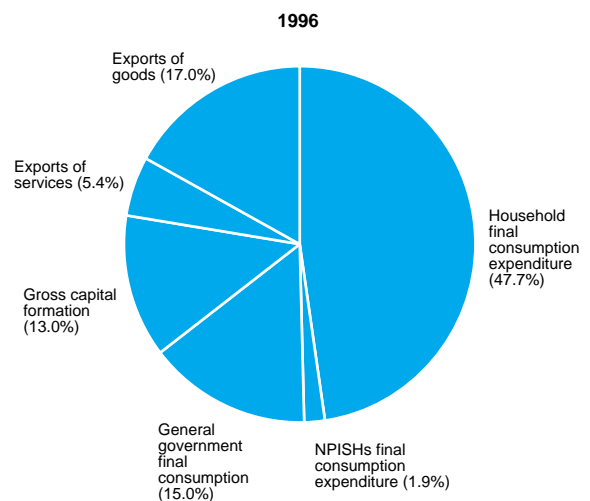
2.1 Supply and Use Tables for the United Kingdom: 1996

continued

Value added at basic prices by industry



Components of final demand



£ million

	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹	
	1996	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
									EU	Non-EU	EU		Non-EU
PRODUCTS²													
Agriculture	18 511	8 690	-	-	561	-	452	1 324	487	63	66	30 154	
Mining and quarrying	24 166	479	-	-	1 096	-	38	7 203	4 108	20	204	37 314	
Manufacturing	288 055	228 961	-	-	56 996	- 295	1 299	86 793	65 508	1 810	2 792	731 919	
Electricity, gas and water supply	29 047	17 150	-	-	-	-	- 24	2	-	26	29	46 230	
Construction	39 314	3 163	-	-	53 097	-	- 170	-	-	75	127	95 606	
Wholesale and retail trade	16 297	44 500	-	-	-	110	-	-	-	3 320	4 973	69 200	
Transport and communication	83 821	26 354	-	-	958	-	-	-	-	5 071	7 380	123 584	
Financial intermediation	211 108	91 310	502	-	11 035	-	176	364	147	7 574	15 998	338 214	
Public administration	2 165	3 277	-	-	63 562	473	-	-	-	357	217	70 051	
Education, health and social work	48 453	15 222	14 189	-	77 702	-	-	-	-	422	627	156 615	
Other services	16 507	28 735	3 694	-	5 496	-	-	281	1 186	531	1 218	59 107	
Total consumption¹	777 444	467 841	18 385	146 760	125 675	- 185	1 771	95 967	71 436	19 269	33 631	1 757 994	
Taxes less subsidies on production	16 388												
Compensation of employees	404 521												
Gross operating surplus	253 120												
Gross value added at basic prices¹	674 029												
Output at basic prices¹	1 451 473												

Notes for Information:

Gross value added at basic prices plus taxes less subsidies on products gives GDP at market prices.
 Gross operating surplus includes gross mixed income.
 Changes in inventories includes materials and fuels, work-in-progress and finished goods.
 Valuables include both 'transfer costs' and 'acquisitions less disposals'.
 GFCF can be broken down by institutional sectors and assets, see Chapter 9.
 No subsidies on production are recorded on an ESA95 basis in the UK.

FISIM represents Financial Intermediation Services Indirectly Measured.
 NPISHs represents Non-Profit Institutions Serving Households.
 GGFC represents General Government Final Consumption.
 GFCF represents Gross Fixed Capital Formation.

Supply Table

£ million

1997	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes less subsidies on products	Total ¹ supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS²								
Agriculture	23 079	2 789	2 656	135	116	3 646	- 2 527	29 893
Mining and quarrying	24 871	631	7 377	96	111	1 615	94	34 795
Manufacturing	378 851	95 478	72 581	5 154	4 926	140 705	63 473	761 168
Electricity, gas and water supply	43 084	396	-	28	19	-	1 771	45 298
Construction	97 140	-	-	116	91	-	4 545	101 892
Wholesale and retail trade	206 097	-	-	4 041	3 760	- 145 966	6 527	74 459
Transport and communication	117 962	-	-	5 022	6 825	-	1 673	131 482
Financial intermediation	348 796	373	185	4 176	6 844	-	8 182	368 555
Public administration	70 101	-	-	12	54	-	-	70 167
Education, health and social work	162 257	-	-	508	410	-	761	163 936
Other services	55 646	277	950	1 311	1 374	-	5 777	65 335
Total¹	1 527 884	99 944	83 749	20 599	24 530	-	90 275	1 846 981
<i>of which:</i>								
Market output	1 309 620							
Output for own final use	50 253							
Other non-market output	168 011							

Use Table at Purchasers' prices

1997	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{2,3}											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS²												
Agriculture	2 966	5	13 547	-	5	1 218	47	11	22	219	39	-
Mining and quarrying	7	3 831	10 088	6 793	1 411	199	21	18	43	40	39	-
Manufacturing	6 438	1 825	171 303	4 014	19 668	24 746	13 955	16 368	13 773	17 180	4 510	-
Electricity, gas and water supply	280	171	7 753	14 815	266	1 307	748	1 312	803	1 366	296	-
Construction	200	111	652	356	24 282	905	1 205	7 940	3 731	767	409	-
Wholesale and retail trade	806	240	1 975	279	109	5 219	2 688	4 438	304	926	511	-
Transport and communication	367	879	11 049	439	1 058	21 380	25 316	22 617	2 176	2 918	1 805	-
Financial intermediation	1 501	705	33 255	2 092	12 109	28 104	15 865	83 048	7 003	10 425	9 437	25 678 *
Public administration	14	12	322	2	8	53	186	2 064	66	7	22	-
Education, health and social work	184	0	1 067	143	161	652	813	3 500	1 502	42 021	649	-
Other services	332	17	2 507	188	111	918	1 062	3 048	1 324	1 547	7 510	-
Total consumption¹	13 094	7 797	253 518	29 122	59 189	84 703	61 906	144 362	30 747	77 414	25 228	25 678 *
Taxes less subsidies on production	100	86	2 864	926	359	5 683	1 089	3 004	837	870	1 229	-
Compensation of employees	3 074	2 756	99 440	5 655	18 066	64 328	37 802	75 038	33 206	72 719	20 304	-
Gross operating surplus	7 420	14 801	46 315	9 649	18 502	38 439	19 025	106 126	5 603	12 236	13 253	- 25 678 *
Gross value added at basic prices ¹	10 594	17 643	148 619	16 230	36 927	108 450	57 916	184 168	39 646	85 825	34 786	- 25 678 *
Output at basic prices ¹	23 688	25 440	402 137	45 352	96 116	193 153	119 822	328 530	70 393	163 239	60 013	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 457	5 846	20 154	5 288	1 920	14 030	17 677	15 390	7 451	5 238	8 855	29 886 **
Changes in inventories	- 23	62	- 792	70	750	3 346	- 4	839	140	-	-	-
Total gross capital formation	2 434	5 908	19 362	5 358	2 670	17 376	17 673	16 229	7 591	5 238	8 855	29 886 **

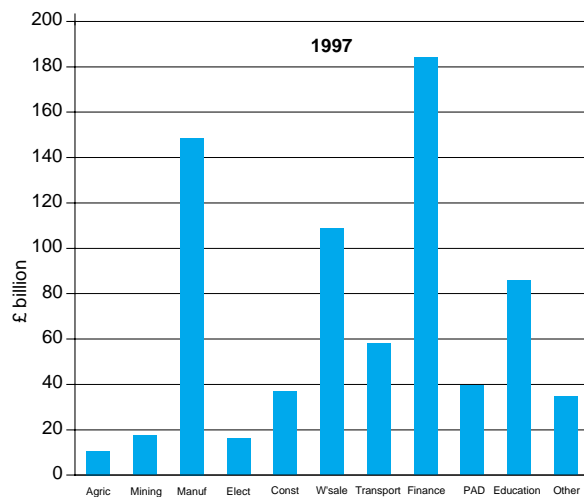
1 Differences between totals and sums of components are due to rounding.
 2 Some of the industry/product group headings have been truncated. See Table 2.2 for full titles.
 3 Purchases of products by industry and by final consumption categories are valued at purchaser prices.

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

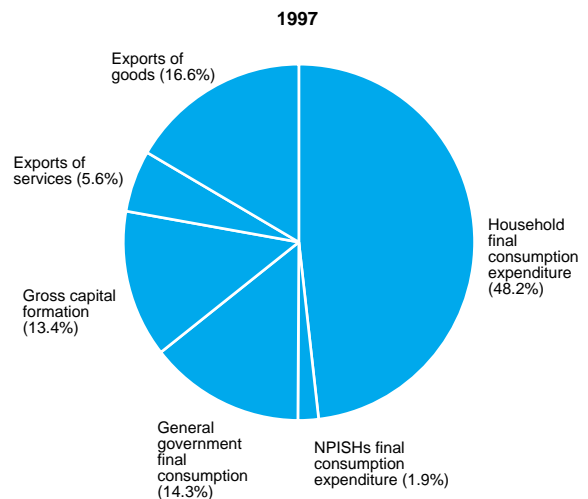
2.1 Supply and Use Tables for the United Kingdom: 1997

continued

Value added at basic prices by industry



Components of final demand



£ million

	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL'	
	1997	Total' intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
									EU	Non-EU	EU		Non-EU
PRODUCTS*													
Agriculture	18 078	8 895	-	-	636	-	546	1 128	485	49	76		29 893
Mining and quarrying	22 490	523	-	-	1 195	-	297	7 228	2 835	78	149		34 795
Manufacturing	293 780	241 244	-	-	61 503	- 206	2 151	86 934	71 015	1 885	2 862		761 168
Electricity, gas and water supply	29 117	16 120	-	-	-	-	- 10	-	-	-	28	43	45 298
Construction	40 558	3 486	-	-	56 741	-	813	-	-	97	197		101 892
Wholesale and retail trade	17 495	48 825	-	-	-	245	-	-	-	3 078	4 815		74 459
Transport and communication	90 003	28 389	-	-	873	-	-	-	-	4 392	7 825		131 482
Financial intermediation	229 221	98 156	512	-	11 151	-	591	305	143	9 046	19 430		368 555
Public administration	2 757	3 578	-	62 723	507	-	-	-	-	157	445		70 167
Education, health and social work	50 692	16 550	15 264	80 541	-	-	-	-	-	324	565		163 936
Other services	18 565	32 540	3 826	5 145	1 547	-	-	313	1 397	656	1 346		65 336
Total consumption¹	812 757	498 307	19 602	148 409	134 153	39	4 388	95 908	75 875	19 790	37 753		1 846 981
Taxes less subsidies on production	17 048												
Compensation of employees	432 388												
Gross operating surplus	265 691												
Gross value added at basic prices¹	715 127												
Output at basic prices¹	1 527 884												

Notes for information:

Gross value added at basic prices plus taxes less subsidies on products gives GDP at market prices.
 Gross operating surplus includes gross mixed income.
 Changes in inventories includes materials and fuels, work-in-progress and finished goods.
 Valuables include both 'transfer costs' and 'acquisitions less disposals'.
 GFCF can be broken down by institutional sectors and assets, see Chapter 9.
 No subsidies on production are recorded on an ESA95 basis in the UK.

FISIM represents Financial Intermediation Services Indirectly Measured.
 NPISHs represents Non-Profit Institutions Serving Households.
 GGFC represents General Government Final Consumption.
 GFCF represents Gross Fixed Capital Formation.

2.1 Supply and Use Tables for the United Kingdom: 1998

Supply Table

£ million

1998	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes less subsidies on products	Total ¹ supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS²								
Agriculture	21 145	2 760	2 598	137	120	3 615	- 2 458	27 917
Mining and quarrying	22 231	399	5 633	94	81	1 382	81	29 901
Manufacturing	376 090	96 702	73 794	5 368	5 211	152 413	66 851	776 429
Electricity, gas and water supply	43 365	355	-	36	27	-	1 084	44 866
Construction	103 075	-	-	76	106	-	4 903	108 160
Wholesale and retail trade	221 767	-	-	4 745	4 284	- 157 411	6 600	79 985
Transport and communication	126 298	-	-	5 389	7 029	-	2 561	141 277
Financial intermediation	383 222	429	176	4 854	7 239	-	10 235	406 154
Public administration	71 463	-	-	9	54	-	-	71 526
Education, health and social work	172 990	-	-	572	459	-	709	174 730
Other services	59 577	376	1 407	1 426	1 484	-	5 792	70 063
Total¹	1 601 222	101 021	83 608	22 706	26 094	-	96 357	1 931 008
<i>of which:</i>								
Market output	1 371 541							
Output for own final use	53 942							
Other non-market output	175 739							

Use Table at Purchasers' prices

1998	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{2, 3}											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS²												
Agriculture	2 487	6	12 284	-	5	1 337	36	12	19	219	38	-
Mining and quarrying	3	4 247	8 413	6 172	1 854	254	26	22	42	38	43	-
Manufacturing	5 784	1 606	165 756	3 783	19 992	25 284	14 677	17 456	14 377	18 150	4 555	-
Electricity, gas and water supply	273	150	7 279	16 099	245	1 229	653	1 198	798	1 341	261	-
Construction	194	99	770	312	26 073	979	1 275	8 221	3 871	828	433	-
Wholesale and retail trade	805	190	2 099	240	111	5 340	2 589	4 497	343	985	521	-
Transport and communication	350	820	11 809	415	1 168	23 298	27 302	24 155	2 252	3 177	1 884	-
Financial intermediation	1 519	667	36 979	2 195	13 591	32 077	17 163	93 213	7 396	11 760	10 196	27 732 *
Public administration	12	10	322	2	8	50	160	1 791	64	7	20	-
Education, health and social work	192	0	1 230	138	169	696	840	3 700	1 564	44 859	658	-
Other services	325	17	2 652	160	115	977	1 075	3 139	1 384	1 608	7 588	-
Total consumption¹	11 945	7 812	249 592	29 515	63 329	91 521	65 796	157 404	32 110	82 973	26 196	27 732 *
Taxes less subsidies on production	91	93	3 139	1 018	394	5 691	1 132	3 104	844	888	1 134	-
Compensation of employees	3 214	2 851	103 647	5 237	20 590	68 542	41 071	84 598	32 983	77 486	22 825	-
Gross operating surplus	6 426	12 090	44 411	9 596	17 961	41 417	19 997	117 847	5 824	12 731	14 157	- 27 732 *
Gross value added at basic prices¹	9 731	15 034	151 197	15 851	38 945	115 650	62 200	205 549	39 651	91 105	38 116	- 27 732 *
Output at basic prices¹	21 676	22 846	400 789	45 366	102 274	207 171	127 996	362 953	71 761	174 078	64 312	-
<i>Supplementary information:</i>												
Gross fixed capital formation	1 898	6 359	20 642	5 578	1 814	15 448	19 673	22 083	7 769	5 734	9 312	32 248 **
Changes in inventories	- 120	8	549	-	272	2 118	- 16	1 540	107	-	3	-
Total gross capital formation	1 778	6 367	21 191	5 578	2 086	17 566	19 657	23 623	7 876	5 734	9 315	32 248 **

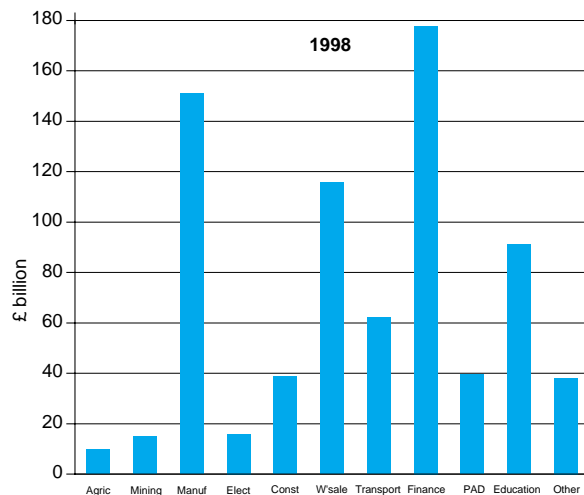
1 Differences between totals and sums of components are due to rounding.
 2 Some of the industry/product group headings have been truncated. See Table 2.2 for full titles.
 3 Purchases of products by industry and by final consumption categories are valued at purchaser prices.

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

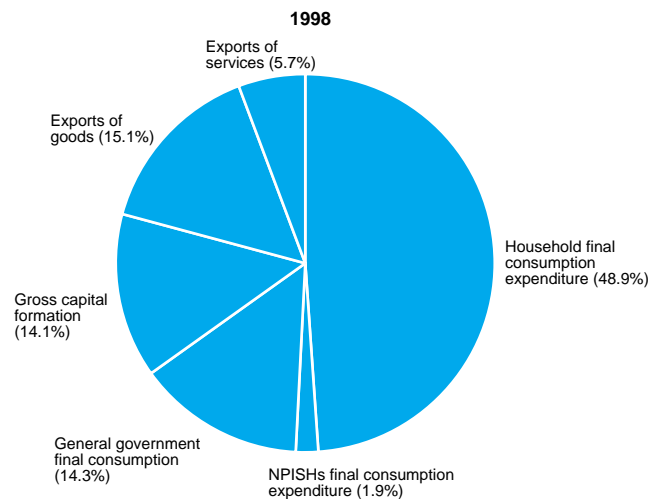
2.1 Supply and Use Tables for the United Kingdom: 1998

continued

Value added at basic prices by industry



Components of final demand



£ million

1998	FINAL CONSUMPTION EXPENDITURE			GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹	
	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU		Non-EU
PRODUCTS²												
Agriculture	16 442	9 228	-	-	586	-	27	1 135	361	54	84	27 917
Mining and quarrying	21 115	473	-	-	762	-	13	5 227	2 100	22	189	29 901
Manufacturing	291 422	253 873	-	-	69 655	231	3 483	88 715	64 400	1 817	2 834	776 429
Electricity, gas and water supply	29 524	15 278	-	-	-	-	-	3	-	24	37	44 866
Construction	43 054	3 794	-	-	60 678	-	302	-	-	144	188	108 160
Wholesale and retail trade	17 720	53 373	-	-	-	256	-	-	-	3 347	5 289	79 985
Transport and communication	96 629	31 207	-	-	-	-	937	-	-	4 563	7 941	141 277
Financial intermediation	254 490	105 721	537	-	13 312	-	633	294	107	10 749	20 312	406 154
Public administration	2 445	3 680	-	64 272	548	-	-	-	-	137	444	71 526
Education, health and social work	54 046	18 080	16 405	85 151	-	-	-	-	-	402	646	174 730
Other services	19 040	36 144	4 030	5 344	1 593	-	3	352	1 398	819	1 340	70 063
Total consumption¹	845 925	530 851	20 972	154 767	148 071	487	4 461	95 726	68 366	22 078	39 304	1 931 008
Taxes less subsidies on production	17 528											
Compensation of employees	463 044											
Gross operating surplus	274 725											
Gross value added at basic prices¹	755 297											
Output at basic prices¹	1 601 222											

Notes for Information:

Gross value added at basic prices plus taxes less subsidies on products gives GDP at market prices.
 Gross operating surplus includes gross mixed income.
 Changes in inventories includes materials and fuels, work-in-progress and finished goods.
 Valuables include both 'transfer costs' and 'acquisitions less disposals'.
 GFCF can be broken down by institutional sectors and assets, see Chapter 9.
 No subsidies on production are recorded on an ESA95 basis in the UK.

FISIM represents Financial Intermediation Services Indirectly Measured.
 NPISHs represents Non-Profit Institutions Serving Households.
 GGFC represents General Government Final Consumption.
 GFCF represents Gross Fixed Capital Formation.

UK industrial analyses

2.2 Output and capital formation: by industry^{1,2}

Gross value added at current basic prices

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
Agriculture, hunting, forestry and fishing											
P.1	Output										
D.1	Compensation of employees	CFHE	3 199	3 419	3 157	3 141	3 082	3 062	3 074	3 214	..
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWZT	74	82	63	68	81	89	100	91	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMU	6 104	6 848	7 545	7 568	8 550	8 812	7 420	6 426	..
B.1g	Gross value added at basic prices	EWSH	9 376	10 349	10 765	10 776	11 713	11 963	10 594	9 731	9 332
P.2	Intermediate consumption at purchasers' prices	EWSI	11 144	10 684	11 524	11 925	12 173	12 556	13 094	11 945	..
P.1	Total output at basic prices	EWSJ	20 520	21 033	22 288	22 701	23 887	24 519	23 688	21 676	..
P.5	Gross capital formation	EWSK	1 734	2 107	2 364	2 434	2 419	2 734	2 434	1 778	..
Mining and quarrying											
P.1	Output										
D.1	Compensation of employees	CFHF	3 986	3 978	3 231	3 446	3 292	2 835	2 756	2 851	..
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUA	252	168	157	111	93	104	86	93	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMQ	9 172	9 021	9 917	10 993	12 731	16 508	14 801	12 090	..
B.1g	Gross value added at basic prices	EWSL	13 410	13 167	13 305	14 550	16 116	19 447	17 643	15 034	17 976
P.2	Intermediate consumption at purchasers' prices	EWSM	7 790	7 323	7 418	7 986	8 355	8 305	7 797	7 812	..
P.1	Total output at basic prices	EWSN	21 200	20 490	20 723	22 535	24 471	27 752	25 440	22 846	..
P.5	Gross capital formation	EWSO	7 720	7 293	6 015	4 781	5 648	5 943	5 908	6 367	..
Manufacturing³											
P.1	Output										
D.1	Compensation of employees	CFHG	82 313	83 825	85 319	89 085	93 393	95 973	99 440	103 647	..
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUB	3 168	2 215	1 998	1 935	1 919	2 506	2 864	3 139	..
B.2g/B.g	Operating surplus/Mixed income, gross	ESMT	25 856	27 663	31 402	37 182	41 436	45 006	46 315	44 411	..
B.1g	Gross value added at basic prices	EWSP	111 337	113 704	118 718	128 202	136 747	143 485	148 619	151 197	147 699
P.2	Intermediate consumption at purchasers' prices	EWSQ	180 061	184 961	198 388	218 291	236 085	247 727	253 518	249 592	..
P.1	Total output at basic prices	EWSR	291 398	298 665	317 107	346 492	372 832	391 212	402 137	400 789	..
P.5	Gross capital formation	EWS S	10 188	11 479	11 504	15 486	20 431	19 382	19 362	21 191	..

1 The contribution of each industry to the gross domestic product before providing for consumption of fixed capital. The industrial composition in this table is consistent with the Input-Output analyses in Table 2.1, which show data from 1992 to 1997. The industrial composition for 1989-91 is based on Input-Output analyses also, but there are improvements to the underlying data from 1992. Between 1989 and 1991, the data were compiled on a different basis, which lead to step changes in 1991 and 1992.

2 Components may not sum to totals due to rounding.

3 Further detail is given in Table 2.3.

2.2 Output and capital formation: by industry^{1,2}

Gross value added at current basic prices

continued

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
Electricity, gas and water supply											
P.1	Output										
D.1	Compensation of employees	CFHI	5 798	6 009	6 384	6 356	5 608	5 574	5 655	5 237	..
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUC	1 172	1 176	1 142	1 159	1 136	942	926	1 018	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMV	7 582	7 536	8 522	8 416	8 818	9 604	9 649	9 596	..
B.1g	Gross value added at basic prices	EWST	14 553	14 721	16 049	15 932	15 562	16 120	16 230	15 851	17 944
P.2	Intermediate consumption at purchasers' prices	ESUS	24 538	24 041	23 105	26 968	27 809	29 269	29 122	29 515	..
P.1	Total output at basic prices	EWSV	39 090	38 762	39 153	42 899	43 371	45 388	45 352	45 366	..
P.5	Gross capital formation	EWSW	5 945	6 620	6 128	5 233	5 020	5 049	5 358	5 578	..
Construction											
P.1	Output										
D.1	Compensation of employees	CFHU	15 712	14 747	13 598	13 671	14 664	15 485	18 066	20 590	..
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUD	485	290	290	291	300	316	359	394	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMW	15 798	14 928	15 256	17 385	17 984	18 762	18 502	17 961	..
B.1g	Gross value added at basic prices	EWSX	31 995	29 965	29 144	31 347	32 948	34 563	36 927	38 945	41 273
P.2	Intermediate consumption at purchasers' prices	EWSY	50 164	46 661	46 549	49 880	52 929	55 910	59 189	63 329	..
P.1	Total output at basic prices	EWSZ	82 159	76 626	75 693	81 228	85 878	90 473	96 116	102 274	..
P.5	Gross capital formation	EWTA	767	26	791	1 854	1 590	1 028	2 670	2 086	..
Distribution, hotels and catering											
P.1	Output										
D.1	Compensation of employees	CFIK	44 097	48 557	51 289	54 180	56 974	60 295	64 328	68 542	..
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUE	3 680	4 932	5 036	4 850	5 084	5 487	5 683	5 691	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMX	27 572	26 162	27 497	29 193	30 499	33 389	38 439	41 417	..
B.1g	Gross value added at basic prices	EWTB	75 349	79 652	83 823	88 224	92 557	99 170	108 450	115 650	117 554
P.2	Intermediate consumption at purchasers' prices	EWTC	50 043	54 121	59 409	64 095	69 547	77 682	84 703	91 521	..
P.1	Total output at basic prices	EWTD	125 392	133 773	143 232	152 319	162 104	176 852	193 153	207 171	..
P.5	Gross capital formation	EWTE	6 653	8 790	10 881	11 475	13 370	13 781	17 376	17 566	..

See footnotes on first page of this table.

UK industrial analyses

2.2 Output and capital formation: by industry^{1,2}

Gross value added at current basic prices

continued

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
Transport, storage and communication											
P.1	Output										
D.1	Compensation of employees	CFIM	28 538	30 962	32 148	33 835	34 690	35 008	37 802	41 071	..
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUF	1 719	1 216	1 115	971	1 001	1 236	1 089	1 132	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMY	13 652	13 536	14 031	15 901	16 606	17 750	19 025	19 997	..
B.1g	Gross value added at basic prices	EWTF	43 909	45 714	47 294	50 708	52 297	53 994	57 916	62 200	69 208
P.2	Intermediate consumption at purchasers' prices	EWTG	32 068	36 107	39 668	45 035	51 694	58 832	61 906	65 796	..
P.1	Total output at basic prices	EWTH	75 978	81 820	86 961	95 743	103 992	112 826	119 822	127 996	..
P.5	Gross capital formation	EWTI	8 848	9 013	9 569	11 587	11 800	13 931	17 673	19 657	..
Business services and finance											
P.1	Output										
D.1	Compensation of employees	CFIP	56 583	55 191	55 226	57 023	59 862	66 027	75 038	84 598	..
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUG	2 709	2 780	2 853	2 730	2 970	2 798	3 004	3 104	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMZ	62 569	75 531	83 620	94 746	96 237	99 623	106 121	117 847	..
B.1g	Gross value added at basic prices	EWIJ	121 861	133 501	141 698	154 498	159 069	168 448	184 163	205 549	220 601
P.2	Intermediate consumption at purchasers' prices	EWTK	75 638	90 432	97 425	107 333	120 577	132 707	144 362	157 404	..
P.1	Total output at basic prices	EWTL	197 499	223 933	239 124	261 830	279 646	301 155	328 525	362 953	..
P.5	Gross capital formation	EWIM	16 402	12 445	11 951	13 827	14 896	16 804	16 229	23 623	..
Adjustment for financial services											
B.1g	Gross value added at basic prices	-NSRV	-15 828	-20 997	-20 025	-26 410	-25 499	-25 557	-25 678	-27 732	-30 411
P.2	Intermediate consumption at purchasers' prices	NSRV	15 828	20 997	20 025	26 410	25 499	25 557	25 678	27 732	30 411
Public administration and defence											
P.1	Output										
D.1	Compensation of employees	CFIV	31 863	34 463	35 214	34 354	34 041	33 598	33 206	32 983	..
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUH	210	572	576	754	818	845	837	844	..
B.2g	Operating surplus, gross	EWUW	4 544	4 381	4 399	4 605	5 010	5 392	5 603	5 824	..
B.1g	Gross value added at basic prices	EWIN	36 617	39 416	40 189	39 713	39 869	39 835	39 646	39 651	40 199
P.2	Intermediate consumption at purchasers' prices	EWTO	26 030	25 208	26 123	28 231	30 098	30 433	30 747	32 110	..
P.1	Total output at basic prices	EWTP	62 648	64 624	66 312	67 944	69 967	70 268	70 393	71 761	..
P.5	Gross capital formation	EWIQ	8 351	8 538	9 005	9 083	8 976	8 676	7 591	7 876	..

See footnotes on first page of this table.

2.2 Output and capital formation: by industry^{1,2}

Gross value added at current basic prices

continued

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
Education, health and social work											
P.1	Output										
D.1	Compensation of employees	CFIW	50 432	53 641	57 438	60 472	64 369	69 289	72 719	77 486	..
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUI	1 043	1 112	892	836	800	886	870	888	..
B.2g/B.3g	Operating surplus/Mixed income, gross	EWSE	9 265	10 334	10 801	11 426	11 523	11 711	12 236	12 731	..
B.1g	Gross value added at basic prices	EWTR	60 740	65 087	69 132	72 734	76 693	81 886	85 825	91 105	93 241
P.2	Intermediate consumption at purchasers' prices	EWTS	28 342	37 809	46 816	59 898	67 918	74 182	77 414	82 973	..
P.1	Total output at basic prices	EWTT	89 082	102 896	115 947	132 632	144 610	156 067	163 239	174 078	..
P.5	Gross capital formation	EWTV	4 306	4 620	4 440	4 521	4 757	5 483	5 238	5 734	..
Other services											
P.1	Output										
D.1	Compensation of employees	CFIX	11 330	12 243	13 320	14 397	15 421	17 376	20 304	22 825	..
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUJ	598	670	937	971	975	1 180	1 229	1 134	..
B.2g/B.3g	Operating surplus/Mixed income, gross	EWSE	7 891	8 290	9 023	10 071	11 026	12 114	13 253	14 157	..
B.1g	Gross value added at basic prices	EWTV	19 819	21 204	23 280	25 439	27 422	30 670	34 786	38 116	41 498
P.2	Intermediate consumption at purchasers' prices	EWIW	16 630	19 457	19 905	21 093	22 842	24 285	25 227	26 196	..
P.1	Total output at basic prices	EWTX	36 449	40 661	43 185	46 533	50 264	54 955	60 013	64 312	..
P.5	Gross capital formation	EWTY	6 079	5 515	5 448	5 771	6 429	7 112	8 855	9 315	..
Not allocated to industries											
P.5	Gross capital formation ⁴	EWUV	22 673	21 930	23 452	25 181	25 443	27 339	29 886	32 248	..
All industries including adjustment for financial services											
P.1	Output										
D.1	Compensation of employees	HAEA	333 850	347 036	356 323	369 960	385 397	404 521	432 388	463 044	491 373
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	QZPC	15 111	15 213	15 058	14 677	15 177	16 388	17 048	17 528	18 112
B.2g	Operating surplus, gross	ABNF	142 541	149 366	165 900	182 747	194 685	211 550	224 026	231 914	233 057
B.3g	Mixed income, gross	HAXH	31 635	33 872	36 096	38 336	40 239	41 570	41 665	42 811	43 656
di	Statistical discrepancy between income and GDP	GIXQ	-	-	-	-	-	-	-	-	1 188
B.1g	Gross value added at basic prices	ABML	523 137	545 487	573 377	605 720	635 498	674 029	715 127	755 297	787 386
P.2	Intermediate consumption at purchasers' prices	NQAJ	518 277	557 801	596 355	667 143	725 527	777 444	812 757	845 925	895 425
P.1	Total output at basic prices	NQAF	1 041 414	1 103 288	1 169 732	1 272 863	1 361 025	1 451 473	1 527 884	1 601 222	1 682 811
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	104 680	100 278	101 230	107 390	116 360	125 675	134 153	148 071	158 372
P.52	Changes in inventories	ABMP	-4 927	-1 937	329	3 708	4 512	1 771	4 388	4 461	-1 946
P.53	Acquisitions less disposals of valuables	NPJO	-86	36	-9	136	-92	-185	39	487	346
P.5	Total gross capital formation	NPDN	99 667	98 377	101 550	111 234	120 780	127 261	138 580	153 019	156 772

See footnotes on first page of this table.

4 Includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

UK industrial analyses

2.3 Gross value added at current basic prices: by industry^{1,2}

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
A,B	Agriculture, hunting, forestry and fishing	QTOP	9 376	10 349	10 766	10 777	11 712	11 963	10 594	9 332	
C,D,E	Production										
C	Mining and quarrying										
CA	Mining and quarrying of energy producing materials										
C10	Mining of coal	QTOQ	2 751	2 455	1 440	1 045	1 188	1 016	962	815	795
C11	Extraction of mineral oil and natural gas	QTOR	9 594	9 502	10 748	12 255	13 491	16 810	15 071	12 541	15 125
CB	Other mining and quarrying	QTOS	1 067	1 210	1 118	1 250	1 437	1 621	1 609	1 678	2 057
C	Total mining and quarrying	QTOT	13 410	13 166	13 305	14 551	16 115	19 447	17 643	15 034	17 976
D	Manufacturing										
DA	Food; beverages and tobacco	QTOU	16 603	17 313	17 856	18 015	18 209	19 650	20 129	19 889	20 113
DB	Textiles and textile products	QTOV	5 735	5 833	5 898	6 074	6 435	6 919	7 230	7 035	6 382
DC	Leather and leather products	QTOX	1 021	1 006	992	997	914	877	845	771	722
DD	Wood and wood products	QTOY	1 599	1 584	1 476	1 674	1 846	1 840	1 938	2 011	1 826
DE	Pulp, paper and paper products; publishing and printing	QTOZ	12 950	13 988	14 736	15 660	16 663	17 313	17 600	18 622	18 002
DF	Coke, petroleum products and nuclear fuel	QTPA	3 017	2 737	2 642	2 733	3 007	2 650	2 474	2 143	2 216
DG	Chemicals, chemical products and man-made fibres	QTPB	12 090	12 725	13 082	14 026	15 282	15 724	15 804	15 579	15 641
DH	Rubber and plastic products	QTPC	5 231	5 663	5 937	6 202	6 680	7 135	7 581	7 890	7 439
DI	Other non-metal mineral products	QTPD	3 786	3 678	3 862	4 538	5 014	5 174	5 209	4 968	5 145
DJ	Basic metals and fabricated metal products	QTPE	12 353	12 480	12 710	13 839	15 597	15 910	16 130	16 542	14 729
DK	Machinery and equipment not elsewhere classified	QTPF	9 295	9 429	9 780	10 963	12 173	12 557	13 296	13 426	13 040
DL	Electrical and optical equipment	QTPG	13 297	13 183	14 274	15 902	17 076	18 006	18 965	20 066	19 876
DM	Transport equipment	QTPH	11 398	10 765	11 802	13 248	13 025	14 343	15 548	16 064	16 694
DN	Manufacturing not elsewhere classified	QTPJ	2 961	3 316	3 670	4 331	4 823	5 377	5 867	6 188	5 878
D	Total manufacturing	QTPK	111 336	113 701	118 720	128 204	136 744	143 480	148 617	151 197	147 699
E	Electricity, gas and water supply	QTPJ	14 553	14 722	16 049	15 932	15 562	16 120	16 230	15 852	17 944
C,D,E	Total production	QTPK	139 300	141 590	148 072	158 687	168 419	179 047	182 489	182 082	183 620
F	Construction	QTPL	31 995	29 966	29 144	31 347	32 949	34 563	36 926	38 945	41 273
G-Q	Service industries										
G	Wholesale and retail trade (including motor trade); repair of motor vehicles, personal and household goods	QTPM	60 980	64 365	67 820	71 202	74 147	78 698	85 865	91 404	92 539
H	Hotels and restaurants	QTPN	14 368	15 286	16 004	17 022	18 408	20 471	22 585	24 247	25 015
I	Transport, storage and communication										
	Transport and storage	QTPO	27 433	28 623	29 859	32 464	33 964	35 376	37 854	39 910	44 329
	Communication	QTPP	16 476	17 091	17 435	18 243	18 331	18 618	20 062	22 291	24 878
I	Total	QTPQ	43 910	45 714	47 293	50 708	52 295	53 995	57 916	62 199	69 208
J	Financial intermediation	QTPR	30 151	37 240	39 635	45 421	42 726	42 731	43 852	46 199	45 303
-P.119	Adjustment for financial services	-NSRV	-15 828	-20 997	-20 025	-26 410	-25 499	-25 557	-25 678	-27 732	-30 411
K	Real estate, renting and business activities										
	Letting of dwellings including imputed rent of owner occupiers	QTPS	35 638	38 633	40 900	43 218	45 791	47 337	50 624	54 908	62 308
	Other real estate, renting and business activities	QTPT	56 073	57 634	61 168	65 863	70 560	78 387	89 690	104 443	114 260
K	Total	QTPU	91 712	96 267	102 068	109 082	116 351	125 724	140 315	159 351	176 568
L	Public administration and defence	QTPV	36 617	39 415	40 190	39 712	39 868	39 835	39 647	39 652	40 199
M	Education	QTPW	28 214	29 991	31 477	32 811	34 212	36 632	38 865	41 188	41 788
N	Health and social work	QTPX	32 525	35 097	37 654	39 925	42 481	45 253	46 961	49 918	51 453
O,P,Q	Other social and personal services, private households with employees and extra-territorial organisations	QTPY	19 820	21 203	23 281	25 440	27 421	30 670	34 784	38 117	41 498
G-Q	Total service industries	QTPZ	342 470	363 582	385 395	404 913	422 412	448 451	485 111	524 543	553 159
B.1g	All industries	ABML	523 137	545 487	573 377	605 720	635 498	674 029	715 127	755 297	787 386

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

2 Because of differences in the annual and monthly production inquiries, estimates of current price output and value-added by industry derived from the current price input-output supply-use balances are not consistent with the equivalent measures of constant price growth given in Table 2.4. These differences do not affect GDP totals. For further information see "Experimental Constant Price Input-Output Supply-Use Balances: An approach to improving the quality of the national accounts" Nadim Ahmad, *Economic Trends*, July 1999 (No. 548).

2.4 Gross value added at 1995 basic prices: by industry^{1,2,3}

Index numbers

Indices 1995=100

		Weight per 1000 ¹										
		1995		1991	1992	1993	1994	1995	1996	1997	1998	1999
A,B	Agriculture, hunting, forestry and fishing	18.5	GDQA	105.7	110.1	101.2	100.0	100.0	102.0	103.5	101.8	103.1
C,D,E	Production											
C	Mining and quarrying											
CA	Mining and quarrying of energy producing materials											
C10	Mining of coal	1.9	CKZP	202.0	181.8	142.3	94.6	100.0	95.5	90.3	76.5	69.2
C11	Extraction of mineral oil and natural gas	21.3	CKZO	63.8	68.4	77.5	96.1	100.0	105.6	104.7	107.5	112.2
CB	Other mining and quarrying	2.3	CKZQ	107.9	103.4	105.6	105.4	100.0	88.9	87.5	98.1	101.4
C	Total mining and quarrying	25.4	CKYX	76.7	78.9	84.2	96.8	100.0	103.3	102.1	104.4	108.0
D	Manufacturing											
DA	Food; beverages and tobacco	28.7	CKZA	97.0	98.7	99.0	101.5	100.0	101.0	104.6	101.9	101.2
DB	Textiles and textile products	10.1	CKZB	101.0	101.9	101.3	103.6	100.0	99.6	96.4	89.2	82.3
DC	Leather and leather products	1.4	CKZC	97.1	94.5	97.8	97.3	100.0	99.9	103.8	89.5	86.7
DD	Wood and wood products	2.9	CKZD	99.4	98.2	100.4	108.2	100.0	97.6	95.8	94.7	89.9
DE	Pulp, paper and paper products; publishing and printing	26.3	CKZE	92.0	93.1	96.1	98.5	100.0	98.0	98.2	98.8	98.8
DF	Coke, petroleum products and nuclear fuel	4.7	CKZF	83.5	88.5	88.9	89.7	100.0	91.8	93.5	88.3	79.4
DG	Chemicals, chemical products and man-made fibres	24.1	CKZG	85.8	88.5	90.4	95.1	100.0	100.7	102.4	103.8	107.7
DH	Rubber and plastic products	10.5	CKZH	83.1	85.1	88.9	98.0	100.0	98.8	98.6	101.6	101.1
DI	Other non-metallic mineral products	7.9	CKZI	99.1	94.7	99.1	102.8	100.0	96.5	99.0	96.4	95.3
DJ	Basic metals and fabricated metal products	24.6	CKZJ	101.0	96.0	95.0	97.3	100.0	99.7	101.2	99.0	94.4
DK	Machinery and equipment not elsewhere classified	19.2	CKZK	98.8	94.8	94.7	99.9	100.0	98.0	95.8	95.8	90.0
DL	Electrical and optical equipment	26.9	CKZL	77.6	78.9	83.2	93.3	100.0	104.0	105.9	112.4	121.5
DM	Transport equipment	20.5	CKZM	101.8	99.8	98.1	100.7	100.0	105.7	109.5	115.8	117.6
DN	Manufacturing not elsewhere classified	7.6	CKZN	98.5	98.0	99.4	102.4	100.0	100.2	101.7	102.2	102.3
D	Total manufacturing	215.7	CKYY	92.8	92.8	94.1	98.5	100.0	100.4	101.7	102.2	102.2
E	Electricity, gas and water supply	24.5	CKYZ	91.4	92.9	96.8	97.8	100.0	105.3	105.7	107.6	109.3
C,D,E	Total production	265.6	CKYW	91.0	91.3	93.3	98.3	100.0	101.1	102.1	102.9	103.4
F	Construction	52.0	GDQB	102.3	98.3	97.1	100.8	100.0	101.5	104.7	106.1	106.4
G-Q	Service industries											
G	Wholesale and retail trade (including motor trade); repair of motor vehicles, personal and household goods	116.9	GDQC	86.3	87.5	92.5	97.5	100.0	103.4	107.3	110.1	112.2
H	Hotels and restaurants	29.0	GDQD	100.4	96.4	98.5	101.2	100.0	102.4	103.6	105.7	107.5
I	Transport, storage and communication											
	Transport and storage	53.6	GDQF	84.4	87.5	89.3	96.3	100.0	100.7	106.5	113.9	117.2
	Communication	28.9	GDQG	79.6	79.5	83.6	90.7	100.0	110.8	126.2	135.5	156.1
I	Total	82.5	GDQH	82.7	84.6	87.3	94.3	100.0	104.2	113.4	121.5	130.8
J	Financial intermediation	67.4	GDQI	98.7	94.2	96.3	97.3	100.0	104.3	109.9	113.0	112.5
-P.119	Adjustment for financial services	-40.2	GDQJ	94.0	90.9	91.6	95.8	100.0	105.5	112.8	119.5	121.3
K	Real estate, renting and business activities											
	Letting of dwellings, including imputed rent of owner occupiers	72.2	GDQL	94.8	95.3	96.5	97.8	100.0	101.4	103.5	107.1	110.3
	Other real estate, renting and business activities	111.3	GDQK	84.1	82.6	84.7	93.5	100.0	106.8	117.6	128.5	135.7
K	Total	183.5	GDQM	87.9	86.8	88.9	95.2	100.0	104.7	112.0	120.1	125.7
L	Public administration and defence	61.2	GDQO	105.6	105.0	102.9	101.3	100.0	98.5	96.7	96.4	96.2
M	Education	56.0	GDQP	92.2	95.0	95.0	98.7	100.0	101.6	103.0	103.3	103.8
N	Health and social work	64.6	GDQQ	86.1	88.6	92.6	95.0	100.0	104.4	108.3	111.8	114.5
O,P,Q	Other social and personal services, private households with employees and extra-territorial organisations	42.9	GDQR	81.4	83.2	90.1	95.7	100.0	103.7	106.7	112.4	112.7
G-Q	Total service industries	663.9	GDQS	89.3	89.7	92.5	96.8	100.0	103.3	107.8	112.3	115.6
B.1g	All industries	1 000.0	CGCE	90.9	91.1	93.2	97.4	100.0	102.5	106.0	109.1	111.4

1 The weights are in proportion to total gross value added in 1995. The GVA for sections L, M, and N in this table follows the SIC(92) and differs from that shown in Table 2.3, which is based on Input-Output groups. Central government expenditure on teachers' pay is included in Education in Table 2.4 but in PAD in Table 2.3. The administration costs of the NHS are included in PAD in Table 2.4 but are included in Health and social work in Table 2.3.

2 The output analysis of gross value added is estimated in terms of change and expressed in index number form. It is therefore inappropriate to show as a statistical adjustment any divergence of an output measure of GDP derived from it from other measures of GDP. Such an adjustment does, however, exist implicitly.

3 See footnote 2 to Table 2.3.

UK industrial analyses

2.5 Employment: by industry

Thousands

		1991	1992	1993	1994	1995	1996	1997	1998	1999
A,B	Agriculture, hunting & forestry; fishing									
	Self-employment jobs	YEKN	314	282	261	283	275	267	263	208
	Employee jobs	YEKO	307	310	328	300	272	279	314	317
	Total employed	YEKP	621	592	588	583	546	576	567	525
C-E	Production industries, including energy									
	Self-employment jobs	YEKQ	320	297	302	294	275	282	276	268
	Employee jobs	YEKR	4 720	4 481	4 241	4 224	4 301	4 334	4 390	4 257
	Total employed	YEKS	5 040	4 777	4 542	4 518	4 575	4 616	4 666	4 525
F	Construction									
	Self-employment jobs	YEKT	904	800	790	805	821	823	730	674
	Employee jobs	YEKU	1 149	1 040	946	946	917	906	960	1 093
	Total employed	YEKV	2 053	1 840	1 736	1 750	1 738	1 729	1 690	1 767
G-I	Wholesale & retail trade (including motor trade); repair of motor vehicles, personal & household goods; hotels and restaurants; transport, storage & communication									
	Self-employment jobs	YEKW	1 049	984	1 003	937	950	875	939	875
	Employee jobs	YEKX	6 260	6 310	6 127	6 226	6 328	6 415	6 579	6 844
	Total employed	YEKY	7 309	7 294	7 130	7 163	7 278	7 290	7 517	7 719
J-K	Financial intermediation; real estate, renting & business activities									
	Self-employment jobs	YEKZ	547	530	515	552	564	598	614	660
	Employee jobs	YELA	3 608	3 613	3 642	3 663	3 847	3 949	4 169	4 468
	Total employed	YELB	4 155	4 143	4 157	4 215	4 412	4 547	4 783	5 128
L-Q	Other service activities Public administration & defence, education, health and social work, other community, social & personal services, private households with employees									
	Self-employment jobs	YEJW	624	542	567	673	713	765	785	825
	Employee jobs	YEJX	6 657	6 653	6 749	6 762	6 789	6 849	6 856	7 046
	Total employed	YEJY	7 282	7 195	7 316	7 435	7 501	7 613	7 641	7 871
A-Q	All industries									
ESE	Self-employment jobs	BCAG	3 766	3 441	3 445	3 545	3 604	3 615	3 609	3 513
EEM	Employee jobs	BCAD	22 702	22 406	22 032	22 121	22 454	22 732	23 268	24 025
ETO	Total employed	YEJZ	26 467	25 847	25 477	25 666	26 058	26 347	26 877	27 538

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

Part 3

The sector accounts

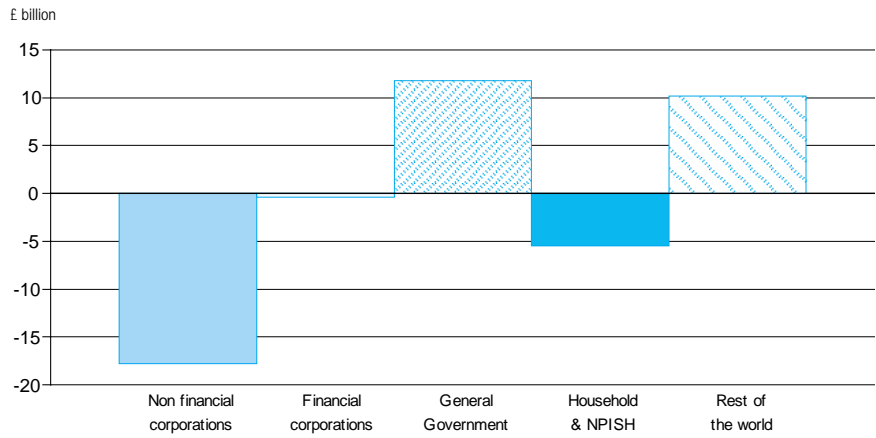
The Sector Accounts at a glance

To view these Figures at an enlarged size use their bookmarks.

Net lending/borrowing

The general government sector recorded net lending of £11.8 billion at the end of 1999 compared to £3.8 billion at the end of 1998. This rise was due to an increase in taxes on income and production. Net borrowing by non-financial corporations of £6.3 billion in 1998 increased to £17.8 billion net borrowing in 1999. This change was due to subdued profits, higher dividend payments and higher investment spending. Net lending by the households sector of £1.0 billion in 1998 became net borrowing of £5.5 billion in 1999. Net lending by financial corporations in 1998 of £1.8 billion became net borrowing of £0.4 billion in 1999. Net borrowing for the rest of the world of £0.4 billion in 1998 became net lending of £10.2 billion in 1999. This was due to an increased balance of payments current account deficit resulting from record imports of goods and record investment income payments to non-residents.

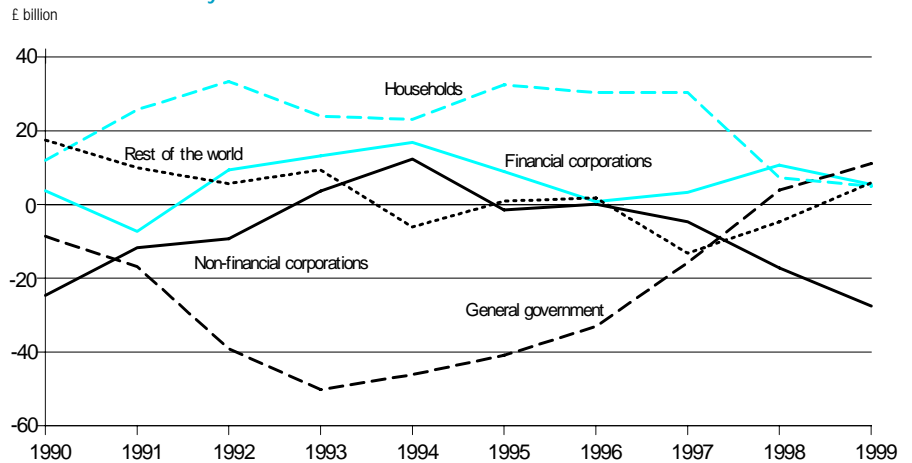
Net lending/borrowing, 1999



Financial balances by sector

Households continued to accumulate assets in 1999, although net acquisitions did fall from £7.3 billion in 1999 to £5.0 billion in 1999. The main reason for this fall was the household sector borrowed significantly more in the form of mortgages for house purchases in 1999 compared to 1998 wherein the banking sector continued to be the predominant lender. The general government sector was in surplus in 1999 as it was in 1998. This was mainly due to higher receipts from taxes on income and production. Low receipts of bank deposits was offset with very high issues of money market instruments and bonds.

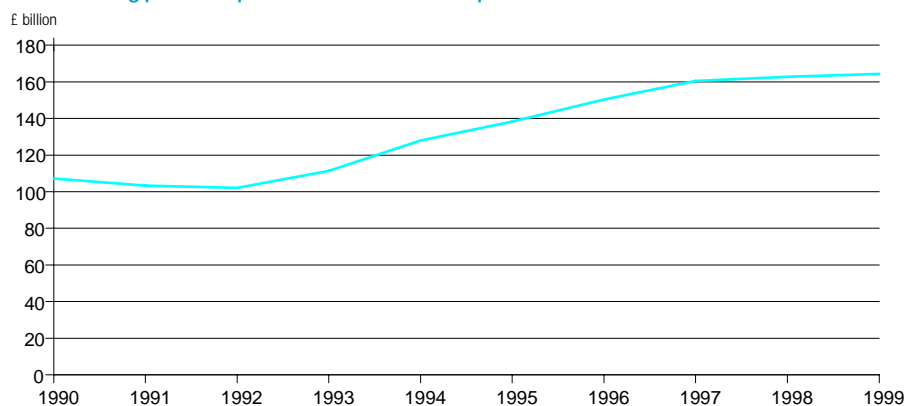
Financial balances by sector



Gross trading profits of Private non-financial corporations

Gross trading profits is the largest component of private non-financial corporations gross operating surplus. Profits increased by 1.0 per cent between 1998 and 1999 compared to an increase of 1.5 per cent between 1997 and 1998. Profits were constrained by a combination of factors including the strength of sterling, reduced margins, higher wage costs and, towards the end of the year, the costs of Y2K preparations.

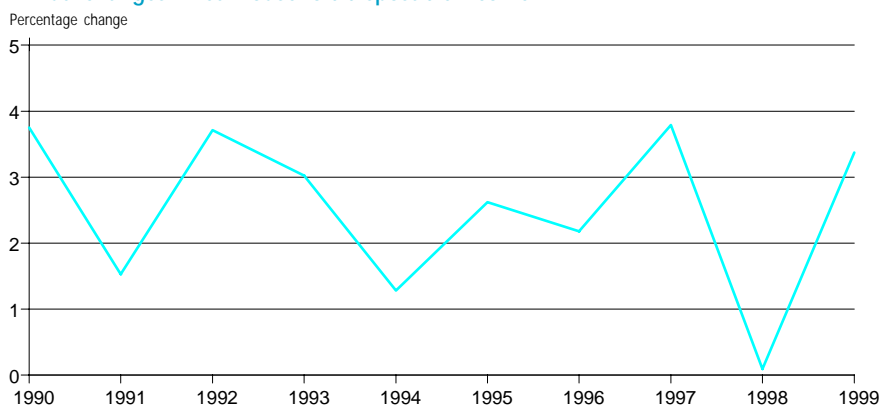
Gross trading profits of private non-financial corporations



Real household disposable income

Real household disposable income (RHDI) is the amount of money in real terms the households sector has available for spending after taxes and other deductions. Between 1998 and 1999 RHDI increased by £17.7 billion compared to an increase of just £0.5 billion between 1997 and 1998. The main reason for this rise in 1999 was a slower increase in taxes on income which levelled off following the introduction of self assessment in 1998.

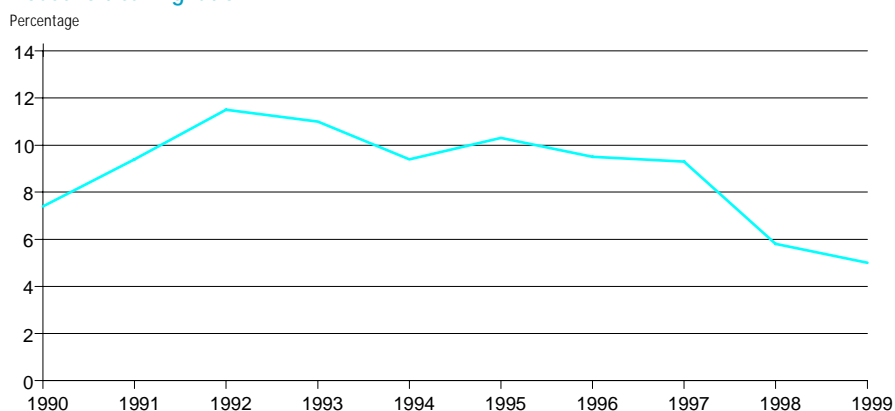
Annual changes in real household disposable income



Household saving ratio

The household saving ratio reflects household gross savings as a percentage of their total available resource (the amount available to spend or save). A rise in household and NPISH final consumption expenditure of 6.4 per cent at current prices between 1998 and 1999 eclipsed the increase in household resources of 5.5 per cent. As a consequence of the changes in consumption expenditure and households' resources the household saving ratio fell to 5.0 per cent in 1999 compared to 5.8 per cent in 1998.

Household saving ratio



C The sector accounts: Key economic indicators

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
Net lending/borrowing by:											
B.9	Non-financial corporations	EABO	-8 493	-7 770	4 220	12 260	2 259	5 298	-4 838	-6 284	-17 819
B.9	Financial corporations	NHCQ	-3 045	5 673	5 774	10 525	8 627	6 263	6 755	1 822	-415
B.9	General government	NNEK	-16 303	-39 644	-51 138	-45 951	-41 207	-32 909	-16 294	3 810	11 835
B.9	Households and NPISH's	NSSZ	19 757	32 080	30 835	21 741	27 110	21 484	21 804	1 045	-5 458
B.9	Rest of the world	NHRB	8 084	9 661	10 309	1 425	3 211	-136	-7 427	-393	10 205
Private non-financial corporations											
	Gross trading profits										
	Continental shelf profits	CAGJ	8 322	8 345	9 312	10 654	12 018	15 538	13 786	11 208	13 602
	Others	CAED	94 969	93 641	102 082	117 351	126 313	134 776	146 576	151 584	150 837
	Rental of buildings	FCEW	6 947	8 285	9 451	9 062	9 244	9 449	9 777	10 876	11 483
	less Holding gains of inventories	-DLQZ	-1 736	-1 811	-2 392	-3 830	-4 489	-958	-361	753	-1 522
B.2g	Gross operating surplus	NRJK	108 502	108 460	118 453	133 237	143 086	158 805	169 778	174 421	174 400
Households and NPISH											
B.6g	Household gross disposable income	QWND	391 316	424 838	452 810	468 883	495 337	522 089	555 518	569 496	600 259
	Implied deflator of household and NPISH individual consumption expenditure index 1995=100 ¹	YBFS	87.7	91.8	95.0	97.1	100.0	103.2	105.7	108.3	110.4
	Real household disposable income: £ million at 1995 prices	RVGK	446 102	462 638	476 613	482 708	495 337	506 145	525 321	525 807	543 507
	Index 1995=100	OSXR	90.1	93.4	96.2	97.4	100.0	102.2	106.3	106.3	109.9
B.8g	Gross saving	NSSH	38 031	50 150	50 463	44 911	52 093	50 687	53 301	34 042	31 074
	Households total resources	NSSJ	473 436	511 308	538 552	556 972	589 338	622 551	659 661	677 944	714 643
	Saving ratio, per cent	RVGL	9.4	11.5	11.0	9.4	10.3	9.5	9.3	5.8	5.0

1 Rounded to one decimal place

Part 3: The sector accounts

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

This introduction to the sector accounts has been divided into the following areas:

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

The framework of the accounts

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

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

The institutional sectors

The system identifies two kinds of institutions, consuming units - mostly households - and production units, mainly corporations and non-profit institutions or government. Units can own goods and assets, incur liabilities and engage in economic activities and transactions with other units in their own right. All units within the country are put in one of the sectors. Also, the rest of the world is treated as a sector in respect of its dealings with the United Kingdom.

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

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

General government comprises central government and local government.

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

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

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

The types of transactions

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

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

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

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

The sequence of accounts

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

Production account

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

Distribution and use of income account

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

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

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

Generation of income account

This is the first of the distribution and use of income accounts. It shows the sectors, sub-sectors and industries which are the source, rather than the destination, of income. It shows the derivation of the 'profit' arising from production, called the operating surplus (or mixed income in the case of unincorporated businesses in the households sector). The industry dimension is shown in Part 2, Table 2.1.

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

surplus is the income which units obtain from their own use of the production facilities.

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

Allocation of primary income account

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

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

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

Secondary distribution of income account

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

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

Use of disposable income account

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

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

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

Capital account

The capital account is presented in two parts.

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

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

Thus, if investment is lower than the amount available for investment, the balance will be positive and is regarded as lending (if negative the balance is borrowing). It represents the resources available to the rest of the world.

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

Financial account

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

The statistical adjustment items

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

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

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

Balance sheets

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

D Table D: Sector statistical adjustment

		£ million									
		1991	1992	1993	1994	1995	1996	1997	1998	1999	
Households sector	NZDV	-5 963	-1 294	6 882	-1 375	-5 389	-8 894	-8 619	-6 294	-10 491	
Private non-financial corporations	NYPM	3 915	2 380	260	-369	3 662	4 751	301	11 866	9 457	
Financial corporations	NYOX	4 226	-3 693	-7 393	-6 352	-372	5 432	3 451	-8 864	-5 915	
Public corporations	NYPI	-719	-818	294	350	109	463	-439	-930	178	
Central government	NZDW	-397	-659	-328	-272	-241	-147	-122	-459	-185	
Local government	NYPC	844	139	-577	511	-43	312	-331	397	952	
Rest of the world	NYPO	-1 906	3 945	862	7 507	2 274	-1 917	5 759	4 284	4 352	
Total¹	-RVFE	-	-	-	-	-	-	-	-	-1 652	

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

Further information

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

Office for National Statistics *'Financial Statistics: Explanatory Handbook 2000 edition'*, 1999, The Stationery Office

Office for National Statistics *'Financial Statistics'*; monthly publication, The Stationery Office

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

Bank Of England *'Bank Of England Statistical Abstract'*, 1999, Bank Of England

Articles relating to the Public Sector Finances

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

Articles relating to monetary aggregates (M0, M4)

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

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

Articles relating to non-financial balance sheets and capital stock

Paul West (Office for National Statistics) *'Improving the Non-financial Balance Sheets'* Economic Trends, November 1998, The Stationery Office

Paul West and Alex Clifton-Fearnside (Office for National Statistics) *'The capital stock of the United Kingdom - some new developments in coverage and methodology'* Economic Trends, March 1999, The Stationery Office

Paul West and Alex Clifton-Fearnside (Office for National Statistics) *'Improving the Non-financial Balance Sheets and Capital Stock Estimates'* Economic Trends, November 1999, The Stationery Office

Part 3

Chapter 3

Non-financial corporations

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3.1.1 Non-financial corporations

ESA95 sector S.11

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
I PRODUCTION ACCOUNT										
Resources										
P.1	Output									
P.11	Market output	FAIN	696 369	726 340	777 448	854 940	925 476	997 789	1 057 666	1 103 605
P.12	Output for own final use	FAIO	4 501	4 688	4 028	3 602	3 772	3 766	4 111	4 069
P.1	Total resources	FAFA	700 870	731 028	781 476	858 542	929 248	1 001 555	1 061 777	1 107 674
Uses										
P.2	Intermediate consumption	FAIQ	363 236	383 760	412 111	456 322	501 025	539 704	565 828	582 772
B.1g	Value added, gross	FAIS	337 634	347 268	369 365	402 220	428 223	461 851	495 949	524 902
Total	Total uses	FAFA	700 870	731 028	781 476	858 542	929 248	1 001 555	1 061 777	1 107 674
B.1g	Value added, gross	FAIS	337 634	347 268	369 365	402 220	428 223	461 851	495 949	524 902
-K.1	less Consumption of fixed capital	-DBGF	-45 637	-48 720	-53 964	-54 478	-55 312	-56 425	-59 195	-60 879
B.1n	Value added, net	FAIT	291 997	298 548	315 401	347 742	372 911	405 426	436 754	464 023

3.1.2 Non-financial corporations

ESA95 sector S.11

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
II DISTRIBUTION AND USE OF INCOME ACCOUNTS										
II.1 PRIMARY DISTRIBUTION OF INCOME ACCOUNT										
II.1.1 GENERATION OF INCOME ACCOUNT										
before deduction of fixed capital consumption										
Resources										
B.1g	Total resources, gross value added	FAIS	337 634	347 268	369 365	402 220	428 223	461 851	495 949	524 902
Uses										
D.1	Compensation of employees									
D.11	Wages and salaries	FAKT	191 378	199 570	207 946	223 698	236 629	250 917	271 446	292 193
D.12	Employers' social contributions	FAKU	23 344	24 718	27 457	29 911	31 065	33 783	36 661	40 042
D.1	Total	FCFV	214 722	224 288	235 403	253 609	267 694	284 700	308 107	332 235
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	EACJ	12 203	12 283	12 303	11 747	12 076	13 232	13 859	14 192
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-FCZK	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NQBE	110 709	110 697	121 659	136 864	148 453	163 919	173 983	178 475
Total	Total uses	FAIS	337 634	347 268	369 365	402 220	428 223	461 851	495 949	524 902
-K.1	After deduction of fixed capital consumption	-DBGF	-45 637	-48 720	-53 964	-54 478	-55 312	-56 425	-59 195	-60 879
B.2n	Operating surplus, net	FAIR	65 072	61 977	67 695	82 386	93 141	107 494	114 788	117 596

Non-financial corporations

3.1.3 Non-financial corporations ESA95 sector S.11

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross	NQBE	110 709	110 697	121 659	136 864	148 453	163 919	173 983	178 475	178 138
D.4	Property income, received										
D.41	Interest	EABC	13 907	11 263	7 883	7 902	9 772	9 989	10 468	14 423	11 586
D.42	Distributed income of corporations	EABD	14 797	16 430	15 943	18 437	24 517	25 458	29 223	27 363	23 228
D.43	Reinvested earnings on direct foreign investment	HDVR	5 461	4 539	7 468	11 704	10 861	12 782	11 366	10 428	15 458
D.44	Attributed property income of insurance policy-holders	FAOF	730	786	765	780	862	779	878	978	674
D.45	Rent	FAOG	109	108	106	108	109	115	120	120	120
D.4	Total	FAKY	35 004	33 126	32 165	38 931	46 121	49 123	52 055	53 312	51 066
Total	Total resources	FBXJ	145 713	143 823	153 824	175 795	194 574	213 042	226 038	231 787	229 204
	Uses										
D.4	Property income, paid										
D.41	Interest	EABG	32 784	29 804	23 718	23 594	26 943	26 218	27 983	33 572	32 597
D.42	Distributed income of corporations	NVCS	49 380	53 038	52 843	58 717	72 090	77 403	82 215	79 349	88 974
D.43	Reinvested earnings on direct foreign investment	HDVB	238	109	1 672	3 533	3 845	5 177	4 369	2 617	4 906
D.45	Rent	FBXO	697	682	734	693	719	753	752	568	446
D.4	Total	FBXK	83 099	83 633	78 967	86 537	103 597	109 551	115 319	116 106	126 923
B.5g	Balance of primary incomes, gross	NQBG	62 614	60 190	74 857	89 258	90 977	103 491	110 719	115 681	102 281
Total	Total uses	FBXJ	145 713	143 823	153 824	175 795	194 574	213 042	226 038	231 787	229 204
-K.1	After deduction of fixed capital consumption	-DBGF	-45 637	-48 720	-53 964	-54 478	-55 312	-56 425	-59 195	-60 879	-61 983
B.5n	Balance of primary incomes, net	FBXQ	16 977	11 470	20 893	34 780	35 665	47 066	51 524	54 802	40 298

3.1.4 Non-financial corporations ESA95 sector S.11

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NQBG	62 614	60 190	74 857	89 258	90 977	103 491	110 719	115 681	102 281
D.61	Social contributions										
D.612	Imputed social contributions	NSTJ	2 478	3 031	3 226	3 805	3 371	2 983	2 872	3 108	3 350
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Non-life insurance claims	FCBP	10 464	11 147	9 834	9 286	10 287	10 121	9 538	9 934	10 967
D.75	Miscellaneous transfers	NRJY	37	112	256	420	494	537	557	595	611
D.7	Total	NRJB	10 501	11 259	10 090	9 706	10 781	10 658	10 095	10 529	11 578
Total	Total resources	FCBR	75 593	74 480	88 173	102 769	105 129	117 132	123 686	129 318	117 209
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCBS	16 563	12 951	12 827	14 497	19 318	21 219	28 031	25 185	21 480
D.62	Social benefits other than social transfers in kind	NSTJ	2 478	3 031	3 226	3 805	3 371	2 983	2 872	3 108	3 350
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	FCBY	10 464	11 147	9 834	9 286	10 287	10 121	9 538	9 930	10 960
D.75	Miscellaneous current transfers	FDBI	238	240	272	311	343	1 455	402	363	375
D.7	Total, other current transfers	FCBX	10 702	11 387	10 106	9 597	10 630	11 576	9 940	10 293	11 335
B.6g	Disposable income, gross	NRJD	45 850	47 111	62 014	74 870	71 810	81 354	82 843	90 732	81 044
Total	Total uses	FCBR	75 593	74 480	88 173	102 769	105 129	117 132	123 686	129 318	117 209
-K.1	After deduction of fixed capital consumption	-DBGF	-45 637	-48 720	-53 964	-54 478	-55 312	-56 425	-59 195	-60 879	-61 983
B.6n	Disposable income, net	FCCF	213	-1 609	8 050	20 392	16 498	24 929	23 648	29 853	19 061

3.1.6 Non-financial corporations

ESA95 sector S.11

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.4.1 USE OF DISPOSABLE INCOME ACCOUNT											
Resources											
B.6g	Total resources, gross disposable income	NRJD	45 850	47 111	62 014	74 870	71 810	81 354	82 843	90 732	81 044
Uses											
B.8g	Total uses, gross saving	NRJD	45 850	47 111	62 014	74 870	71 810	81 354	82 843	90 732	81 044
-K.1	After deduction of fixed capital consumption	-DBGF	-45 637	-48 720	-53 964	-54 478	-55 312	-56 425	-59 195	-60 879	-61 983
B.8n	Saving, net	FCCF	213	-1 609	8 050	20 392	16 498	24 929	23 648	29 853	19 061

3.1.7 Non-financial corporations

ESA95 sector S.11

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
III ACCUMULATION ACCOUNTS											
III.1 CAPITAL ACCOUNT											
III.1.1 CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS											
Changes in liabilities and net worth											
B.8g	Saving, gross	NRJD	45 850	47 111	62 014	74 870	71 810	81 354	82 843	90 732	81 044
D.9	Capital transfers receivable										
D.92	Investment grants	FCCO	3 616	3 395	3 271	3 389	3 422	3 617	2 644	1 719	1 906
D.99	Other capital transfers	NZGD	123	43	107	12	1 604	144	3	2	11
D.9	Total	FCCQ	3 739	3 438	3 378	3 401	5 026	3 761	2 647	1 721	1 917
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-QYKB	-1	-1	-	-	-	-	-	-	-
-D.99	Other capital transfers	-CISB	-219	-120	-191	-126	-144	-162	-188	-216	-257
-D.9	Total	-FCFX	-220	-121	-191	-126	-144	-162	-188	-216	-257
B.10.1g	Total change in liabilities and net worth	FCCY	49 369	50 428	65 201	78 145	76 692	84 953	85 302	92 237	82 704
Changes in assets											
B.10.1g	Changes in net worth due to gross saving and capital transfers	FCCY	49 369	50 428	65 201	78 145	76 692	84 953	85 302	92 237	82 704
-K.1	After deduction of fixed capital consumption	-DBGF	-45 637	-48 720	-53 964	-54 478	-55 312	-56 425	-59 195	-60 879	-61 983
B.10.1n	Changes in net worth due to net saving and capital transfers	FCCV	3 732	1 708	11 237	23 667	21 380	28 528	26 107	31 358	20 721
III.1.2 ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT											
Changes in liabilities and net worth											
B.10.1n	Changes in net worth due to net saving and capital transfers	FCCV	3 732	1 708	11 237	23 667	21 380	28 528	26 107	31 358	20 721
K.1	Consumption of fixed capital	DBGF	45 637	48 720	53 964	54 478	55 312	56 425	59 195	60 879	61 983
B.10.1g	Total change in liabilities and net worth	FCCY	49 369	50 428	65 201	78 145	76 692	84 953	85 302	92 237	82 704
Changes in assets											
P.5	Gross capital formation										
P.51	Gross fixed capital formation	DBGP	62 752	60 087	60 680	62 080	69 797	78 157	86 270	93 569	101 512
P.52	Changes in inventories	DBGM	-4 800	-1 907	74	3 591	4 384	1 452	3 730	4 197	-1 708
P.53	Acquisitions less disposals of valuables	NPOV	-51	-23	-27	-	-49	-71	-55	32	-7
P.5	Total gross capital formation	FCCZ	57 901	58 157	60 727	65 671	74 132	79 538	89 945	97 798	99 797
K.2	Acquisitions less disposals of non-produced non-financial assets	FCFY	-39	41	254	214	301	117	195	723	726
B.9	Net lending(+) / net borrowing(-)	EABO	-8 493	-7 770	4 220	12 260	2 259	5 298	-4 838	-6 284	-17 819
Total	Total change in assets	FCCY	49 369	50 428	65 201	78 145	76 692	84 953	85 302	92 237	82 704

Non-financial corporations

3.1.8 Non-financial corporations

ESA95 sector S.11 Unconsolidated

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NGIJ	-53	-86	228	198	210	112	107	157	397
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NGIM	6 232	64	6 158	5 730	7 549	8 549	7 628	5 119	6 588
F.2212	Foreign currency deposits with UK banks	NGIN	-1 232	-1 278	719	1 141	-1 021	4 538	2 279	-1 149	1 896
F.2213	Sterling deposits with building societies	NGIO	1 388	957	804	632	-901	174	40	-126	153
F.229	Deposits with rest of the world monetary financial institutions	NGIP	658	-3 729	3 177	1 737	3 473	5 962	11 784	3 155	18 691
F.29	Other deposits	NGIQ	318	-22	1 616	617	492	755	892	-2 798	-177
F.2	Total currency and deposits	NGII	7 311	-4 094	12 702	10 055	9 802	20 090	22 730	4 358	27 548
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NGIT	-38	22	-86	-109	65	-97	9	8	144
F.3312	Issued by UK local authorities	NGIX	-49	-64	-67	149	-124	1	-117	77	68
F.3315	Issued by UK monetary financial institutions	NGIY	634	-588	-348	907	460	1 122	-1 278	2 567	-1 600
F.3316	Issued by other UK residents	NGJD	62	-442	1 039	130	460	-112	-755	-1 486	457
F.3319	Issued by the rest of the world	NGJE	358	-535	912	73	-2	390	279	-956	722
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NGJG	446	-654	636	-86	426	-271	-62	1 365	-453
F.3322	Issued by UK local authorities	NGJJ	-	-	-	-	-	-	-	-	-
F.3325	Medium term bonds issued by UK MFIs ¹	NGJK	31	-37	-24	58	39	-116	64	44	21
F.3326	Other medium & long term bonds issued by UK residents	NGJN	492	284	1 300	816	1 451	-1 999	-344	475	-1 757
F.3329	Long term bonds issued by the rest of the world	NGJO	138	675	174	2 443	1 040	918	-1 906	586	569
F.34	Financial derivatives	NGJP	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NGIR	2 074	-1 339	3 536	4 381	3 815	-164	-4 110	2 680	-1 829
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NGKB	2 808	4 465	5 147	4 060	8 044	1 590	7 823	21 740	10 538
F.422	Loans secured on dwellings	NGKE	-3	3	-	-1	-3	-2	-1	-1	-
F.424	Other long-term loans by UK residents	NGKJ	567	12	-463	-231	358	-2 190	3 966	-2 669	-1 257
F.4	Total loans	NGJT	3 372	4 480	4 684	3 828	8 399	-602	11 788	19 070	9 281
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGKQ	7 632	2 296	1 737	3 157	17 047	15 595	26 182	23 986	24 186
F.515	Unquoted UK shares	NGKR	-3 274	-3 636	-2 636	1 326	-3 380	5 784	-3 031	-5 043	-977
F.519	Shares and other equity issued by the rest of the world	NGKV	10 296	8 085	11 250	17 634	17 752	17 927	28 545	47 159	103 564
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NGKZ	8	6	26	42	12	11	6	1	1
F.5	Total shares and other equity	NGKL	14 662	6 751	10 377	22 159	31 431	39 317	51 702	66 103	126 774
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NGLE	1 924	1 754	688	1 104	2 006	647	624	-230	-657
F.7	Other accounts receivable	NGLF	867	339	972	3 325	-1 175	-821	769	679	-2 828
F.A	Total net acquisition of financial assets	NRGP	30 210	7 891	32 959	44 852	54 278	58 467	83 503	92 660	158 289

¹ UK monetary financial institutions

3.1.8 Non-financial corporations

ESA95 sector S.11 Unconsolidated

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3316	Issued by UK residents other than government or monetary financial institutions	NGMH	3 157	-961	1 783	2 434	1 295	1 825	1 270	3 436	2 715
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	NGMR	8 017	2 974	6 471	6 188	11 925	4 867	13 718	16 988	38 950
F.34	Financial derivatives	NGMT	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NGLV	11 174	2 013	8 254	8 622	13 220	6 692	14 988	20 424	41 665
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NGMZ	-269	-2 020	-12 243	-4 375	15 275	17 832	7 617	18 055	16 701
F.419	Loans by rest of the world monetary financial institutions	NGND	6 366	2 954	8 631	-1 379	4 540	9 306	19 045	2 653	-2 605
F.42	Long term loans										
F.421	Direct investment	NGNF	6 045	6 421	3 019	4 774	1 137	1 322	10 075	13 078	25 699
F.423	Finance leasing	NGNM	158	-944	-100	20	1 040	1 385	1 570	67	-60
F.424	Other long-term loans by UK residents	NGNN	928	1 086	-97	1 332	620	-3 309	3 844	1 126	1 717
F.429	Other long-term loans by the rest of the world	NGNO	-63	-587	-73	-117	-145	-14	-206	-5	-
F.4	Total loans	NGMX	13 165	6 910	-863	255	22 467	26 522	41 945	34 974	41 452
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGNU	13 075	8 297	16 535	12 458	13 672	14 155	22 872	45 680	85 600
F.515	Unquoted UK shares	NGNV	760	1 013	2 875	4 900	5 968	7 485	6 439	5 487	7 842
F.516	Other UK equity (including direct investment in property)	NGNW	1 173	367	562	425	-474	4 680	886	1 282	1 036
F.5	Total shares and other equity	NGNP	15 008	9 677	19 972	17 783	19 166	26 320	30 197	52 449	94 478
F.7	Other accounts payable	NGOJ	2 552	-1 377	1 930	5 913	937	-1 151	1 073	2 033	8 148
F.L	Total net acquisition of financial liabilities	NRGR	41 899	17 223	29 293	32 573	55 790	58 383	88 203	109 880	185 743
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NRGP	30 210	7 891	32 959	44 852	54 278	58 467	83 503	92 660	158 289
-F.L	less Total net acquisition of financial liabilities	-NRGR	-41 899	-17 223	-29 293	-32 573	-55 790	-58 383	-88 203	-109 880	-185 743
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNT	-11 689	-9 332	3 666	12 279	-1 512	84	-4 700	-17 220	-27 454
dB.9f	Statistical discrepancy	NYPF	3 196	1 562	554	-19	3 771	5 214	-138	10 936	9 635
B.9	Net lending (+) / net borrowing (-), from capital account	EABO	-8 493	-7 770	4 220	12 260	2 259	5 298	-4 838	-6 284	-17 819

Non-financial corporations

3.1.9 Non-financial corporations ESA95 sector S.11 Unconsolidated

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET at end of period									
AN	Non-financial assets	CGES	822.2	845.4	995.3	1 037.7	1 017.0	1 079.0	1 136.4	1 225.6
AF.A	Financial assets									
AF.2	Currency and deposits									
AF.21	Currency	NNZG	2.4	2.3	2.6	2.8	3.0	3.0	3.1	3.3
AF.22	Transferable deposits									
AF.221	Deposits with UK monetary financial institutions	NNZI	86.8	85.0	94.9	101.2	107.0	120.4	129.2	142.1
AF.229	Deposits with rest of the world monetary financial institutions	NNZM	30.1	32.5	37.0	38.1	41.3	42.1	51.8	65.2
AF.29	Other deposits	NNZN	4.9	4.5	6.1	6.8	7.3	8.7	7.3	7.4
AF.2	Total currency and deposits	NNZF	124.2	124.4	140.5	148.8	158.7	174.2	191.5	218.0
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NNZQ	0.2	0.3	0.2	0.1	0.1	–	–	0.2
AF.3312	Issued by UK local authorities	NNZU	0.4	0.4	0.3	0.4	0.3	0.3	0.2	0.3
AF.3315	Issued by UK monetary financial institutions	NNZV	4.6	3.8	3.6	4.5	4.9	6.1	4.9	5.9
AF.3316	Issued by other UK residents	NOLO	4.0	4.2	7.7	7.4	8.6	8.0	10.1	14.2
AF.3319	Issued by the rest of the world	NOLP	1.3	0.8	1.7	1.8	1.8	1.8	2.1	1.9
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NOLR	2.6	2.0	2.6	2.5	3.0	2.7	2.7	3.8
AF.3322	Issued by UK local authorities	NOLU	–	–	–	–	–	–	–	–
AF.3325	Medium term bonds issued by UK MFIs ¹	NOLV	0.1	–	–	0.1	0.1	0.2	0.2	0.2
AF.3326	Other medium & long term bonds issued by UK residents	NOLY	2.5	2.8	4.0	4.4	5.7	2.2	2.8	2.0
AF.3329	Long term bonds issued by the rest of the world	NOLZ	0.9	1.8	2.0	4.4	5.5	6.2	2.3	6.5
AF.34	Financial derivatives	NOMA	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NNZO	16.6	16.1	22.1	25.5	30.0	27.4	25.4	34.9
AF.4	Loans									
AF.42	Long term loans									
AF.421	Direct investment	NOMM	47.6	48.6	50.6	53.8	63.7	65.9	74.1	102.7
AF.422	Loans secured on dwellings	NOMP	–	–	–	–	–	–	–	–
AF.424	Other long-term loans by UK residents	NOMU	8.3	8.5	8.9	9.4	9.5	9.2	10.2	10.6
AF.4	Total loans	NOME	55.9	57.1	59.5	63.2	73.2	75.2	84.3	113.3
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NONB	15.1	12.1	7.6	11.4	13.0	15.2	14.2	35.3
AF.515	Unquoted UK shares	NONC	21.3	24.4	30.3	28.9	33.5	37.1	44.1	64.7
AF.519	Shares and other equity issued by the rest of the world	NONG	98.3	120.5	129.0	131.4	149.0	157.6	171.0	317.5
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NONK	0.2	0.2	0.3	0.3	0.4	0.4	0.4	0.6
AF.5	Total shares and other equity	NOMW	135.0	157.2	167.1	172.1	195.9	210.3	229.8	418.1
AF.6	Insurance technical reserves									
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NONP	13.9	15.6	16.3	17.4	19.5	20.2	20.9	24.0
AF.7	Other accounts receivable	NONQ	91.1	91.6	91.3	93.0	91.9	90.7	91.0	91.2
AF.A	Total financial assets	NNZB	436.7	461.9	496.9	520.1	569.2	597.9	642.9	899.5

1 UK monetary financial institutions

3.1.9 Non-financial corporations

ESA95 sector S.11 Unconsolidated

continued

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3316	Issued by UK residents other than government or monetary financial institutions	NOOS	7.4	8.4	10.4	12.1	14.1	13.9	15.4	18.6	22.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	NOPC	59.2	57.8	69.0	68.2	85.0	89.4	103.6	113.0	147.1
AF.34	Financial derivatives	NOPE	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NOOG	66.6	66.2	79.4	80.3	99.1	103.3	119.1	131.6	169.6
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NOPK	185.6	185.9	171.2	161.5	174.5	188.6	191.6	205.5	222.1
AF.419	Loans by rest of the world monetary financial institutions	NOPO	28.6	34.9	48.3	47.3	54.7	56.3	68.2	71.1	75.5
AF.42	Long term loans										
AF.421	Direct investment	NOPQ	62.1	66.2	64.7	62.0	67.8	73.3	85.7	97.4	121.6
AF.423	Finance leasing	NOPX	15.8	14.8	14.7	14.5	15.5	16.9	18.5	18.5	18.5
AF.424	Other long-term loans by UK residents	NOPY	39.3	43.7	44.8	49.4	46.5	46.8	51.4	54.2	55.7
AF.429	Other long-term loans by the rest of the world	NOPZ	1.0	0.6	0.5	0.7	0.6	0.6	0.4	0.4	0.4
AF.4	Total loans	NOPI	332.4	345.9	344.1	335.4	359.6	382.4	415.7	447.1	493.7
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NOQF	456.8	522.0	649.8	620.3	719.8	797.8	948.5	1 059.5	1 394.4
AF.515	Unquoted UK shares	NOQG	167.3	184.2	215.3	209.1	244.9	265.2	306.6	350.9	452.6
AF.516	Other UK equity (including direct investment in property)	NOQH	9.0	8.4	9.0	9.8	9.3	10.7	11.6	12.9	13.9
AF.5	Total shares and other equity	NOQA	633.0	714.6	874.1	839.2	974.1	1 073.7	1 266.8	1 423.3	1 860.9
AF.7	Other accounts payable	NOQU	118.5	118.5	122.6	127.1	127.7	127.3	129.2	129.2	135.2
AF.L	Total financial liabilities	NONT	1 150.5	1 245.2	1 420.1	1 382.0	1 560.5	1 686.7	1 930.8	2 131.3	2 659.4
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NNZB	436.7	461.9	496.9	520.1	569.2	597.9	642.9	736.7	899.5
-AF.L	less Total financial liabilities	-NONT	-1 150.5	-1 245.2	-1 420.1	-1 382.0	-1 560.5	-1 686.7	-1 930.8	-2 131.3	-2 659.4
BF.90	Net financial assets (+) / liabilities (-)	NYOM	-713.8	-783.3	-923.2	-861.9	-991.3	-1 088.8	-1 287.9	-1 394.7	-1 759.9
	Net worth										
AN	Non-financial assets	CGES	822.2	845.4	995.3	1 037.7	1 017.0	1 079.0	1 136.4	1 143.9	1 225.6
BF.90	Net financial assets(+)/ liabilities(-)	NYOM	-713.8	-783.3	-923.2	-861.9	-991.3	-1 088.8	-1 287.9	-1 394.7	-1 759.9
B.90	Net worth	CGRV	108.4	62.1	72.1	175.8	25.8	-9.8	-151.5	-250.8	-534.2

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3.2.1 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	FCZI	29 478	31 374	37 732	49 645	56 724	55 301	52 335	53 780
P.12	Output for own final use	GIRZ	557	698	511	266	179	169	210	212
P.1	Total resources	FCZG	30 035	32 072	38 243	49 911	56 903	55 470	52 545	53 992
	Uses									
P.2	Intermediate consumption	QZLQ	14 882	13 486	15 463	21 588	23 919	22 327	20 101	20 877
B.1g	Value added, gross	FACW	15 153	18 586	22 780	28 323	32 984	33 143	32 444	33 115
Total	Total uses	FCZG	30 035	32 072	38 243	49 911	56 903	55 470	52 545	53 992
B.1g	Value added, gross	FACW	15 153	18 586	22 780	28 323	32 984	33 143	32 444	33 115
-K.1	less Consumption of fixed capital	-NSRM	-4 277	-3 946	-4 158	-4 427	-4 727	-4 161	-3 678	-3 730
B.1n	Value added, net	FACX	10 876	14 640	18 622	23 896	28 257	28 982	28 766	29 385

¹ Public financial corporations are also included to avoid disclosure of commercial information

3.2.2 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS									
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT									
II.1.1	GENERATION OF INCOME ACCOUNT									
	before deduction of fixed capital consumption									
	Resources									
B.1g	Total resources, gross value added	FACW	15 153	18 586	22 780	28 323	32 984	33 143	32 444	33 115
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	FAIZ	10 980	13 838	16 562	20 842	23 364	23 666	23 831	24 501
D.12	Employers' social contributions	FAOH	1 651	2 180	2 814	3 666	4 076	4 262	4 315	4 465
D.1	Total	FDDI	12 631	16 018	19 376	24 508	27 440	27 928	28 146	28 966
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	FAOK	315	331	198	188	177	101	93	95
B.2g	Operating surplus, gross	NRJT	2 207	2 237	3 206	3 627	5 367	5 114	4 205	4 054
Total	Total uses	FACW	15 153	18 586	22 780	28 323	32 984	33 143	32 444	33 115
-K.1	After deduction of fixed capital consumption	-NSRM	-4 277	-3 946	-4 158	-4 427	-4 727	-4 161	-3 678	-3 730
B.2n	Operating surplus, net	FAOO	-2 070	-1 709	-952	-800	640	953	527	324

¹ Public financial corporations are also included to avoid disclosure of commercial information

Non-financial corporations

3.2.3 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross	NRJT	2 207	2 237	3 206	3 627	5 367	5 114	4 205	4 054	3 738
D.4	Property income, received										
D.41	Interest	CPBV	483	448	411	494	638	830	699	833	641
D.42	Distributed income of corporations	FACT	16	17	16	15	25	21	23	22	24
D.44	Property income attributed to insurance policy-holders	FAOT	–	–	–	–	–	–	–	–	–
D.45	Rent	FCZK	–	–	–	–	–	–	–	–	–
D.4	Total	FAOP	499	465	427	509	663	851	722	855	665
Total	Total resources	FAOU	2 706	2 702	3 633	4 136	6 030	5 965	4 927	4 909	4 403
	Uses										
D.4	Property income, paid										
D.41	Interest	XAOZ	..	..	..	..	..	..	1 941	2 165	..
D.42	Distributed income of corporations	FDEP	–	92	36	62	116	102	77	87	89
D.45	Rent	FAOZ	–	–	–	–	–	–	–	–	–
D.4	Total	FAOV	1 288	1 313	1 525	2 248	2 531	2 659	2 018	2 427	2 352
B.5g	Balance of primary incomes, gross	NRJX	1 418	1 389	2 108	1 888	3 499	3 306	2 909	2 482	2 051
Total	Total uses	FAOU	2 706	2 702	3 633	4 136	6 030	5 965	4 927	4 909	4 403
-K.1	After deduction of fixed capital consumption	-NSRM	-4 277	-3 946	-4 158	-4 427	-4 727	-4 161	-3 678	-3 730	-3 674
B.5n	Balance of primary incomes, net	FARX	-2 859	-2 557	-2 050	-2 539	-1 228	-855	-769	-1 248	-1 623

¹ Public financial corporations are also included to avoid disclosure of commercial information

3.2.4 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRJX	1 418	1 389	2 108	1 888	3 499	3 306	2 909	2 482	2 051
D.61	Social contributions										
D.612	Imputed social contributions	EWRS	146	217	261	362	341	288	268	263	260
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Net non-life insurance claims	FDDF	–	–	–	–	–	–	–	–	–
D.75	Miscellaneous transfers	RUDY	37	112	256	420	494	537	557	595	611
D.7	Total	FDEK	37	112	256	420	494	537	557	595	611
Total	Total resources	FDDH	1 601	1 718	2 625	2 670	4 334	4 131	3 734	3 340	2 922
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCCS	451	199	167	166	296	228	376	215	275
D.62	Social benefits other than social transfers in kind	EWRS	146	217	261	362	341	288	268	263	260
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	FDDM	–	–	–	–	–	–	–	–	–
B.6g	Disposable income, gross	NRKD	1 004	1 302	2 197	2 142	3 697	3 615	3 090	2 862	2 387
Total	Total uses	FDDH	1 601	1 718	2 625	2 670	4 334	4 131	3 734	3 340	2 922
-K.1	After deduction of fixed capital consumption	-NSRM	-4 277	-3 946	-4 158	-4 427	-4 727	-4 161	-3 678	-3 730	-3 674
B.6n	Disposable income, net	FDDP	-3 273	-2 644	-1 961	-2 285	-1 030	-546	-588	-868	-1 287

¹ Public financial corporations are also included to avoid disclosure of commercial information

3.2.6 Public non-financial corporations

ESA95 sector S.11001

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources, gross disposable income	NRKD	1 004	1 302	2 197	2 142	3 697	3 615	3 090	2 862	2 387
	Uses										
B.8g	Total uses, gross saving	NRKD	1 004	1 302	2 197	2 142	3 697	3 615	3 090	2 862	2 387
-K.1	After deduction of fixed capital consumption	-NSRM	-4 277	-3 946	-4 158	-4 427	-4 727	-4 161	-3 678	-3 730	-3 674
B.8n	Saving, net	FDDP	-3 273	-2 644	-1 961	-2 285	-1 030	-546	-588	-868	-1 287

3.2.7 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Saving, gross	NRKD	1 004	1 302	2 197	2 142	3 697	3 615	3 090	2 862	2 387
D.9	Capital transfers receivable										
D.92	Investment grants	FDBV	3 104	2 960	2 856	2 854	2 845	3 027	1 932	966	1 152
D.99	Other capital transfers	NZGD	123	43	107	12	1 604	144	3	2	11
D.9	Total	FDBU	3 227	3 003	2 963	2 866	4 449	3 171	1 935	968	1 163
B.10.1g	Total change in liabilities and net worth	FDEG	4 231	4 305	5 160	5 008	8 146	6 786	5 025	3 830	3 550
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	FDEG	4 231	4 305	5 160	5 008	8 146	6 786	5 025	3 830	3 550
-K.1	After deduction of fixed capital consumption	-NSRM	-4 277	-3 946	-4 158	-4 427	-4 727	-4 161	-3 678	-3 730	-3 674
B.10.1n	Changes in net worth due to net saving and capital transfers	FDED	-46	359	1 002	581	3 419	2 625	1 347	100	-124
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to net saving and capital transfers	FDED	-46	359	1 002	581	3 419	2 625	1 347	100	-124
K.1	Consumption of fixed capital	NSRM	4 277	3 946	4 158	4 427	4 727	4 161	3 678	3 730	3 674
B.10.1g	Total change in liabilities and net worth	FDEG	4 231	4 305	5 160	5 008	8 146	6 786	5 025	3 830	3 550
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	FCCJ	4 413	5 669	5 457	5 627	5 776	5 256	4 654	4 300	4 358
P.52	Changes in inventories	DHHL	58	14	-164	-313	-158	-199	-1	215	-133
P.5	Total	FDEH	4 471	5 683	5 293	5 314	5 618	5 057	4 653	4 515	4 225
K.2	Acquisitions less disposals of non-produced non-financial assets	FDEJ	-380	-264	-297	-319	-139	-215	-267	13	13
B.9	Net lending (+) / net borrowing (-)	CPCM	140	-1 114	164	13	2 667	1 944	639	-698	-688
Total	Total change in assets	FDEG	4 231	4 305	5 160	5 008	8 146	6 786	5 025	3 830	3 550

¹ Public financial corporations are also included to avoid disclosure of commercial information

Non-financial corporations

3.2.8 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NCXV	-111	-148	87	122	72	-8	-106	53	125
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NCXY	681	366	500	-155	625	-633	412	1 019	-763
F.2212	Foreign currency deposits with UK banks	NCXZ	-27	23	-29	58	3	-9	-59	-31	-5
F.2213	Sterling deposits with building societies	NCYA	-	-	-	241	-117	84	45	-127	-10
F.229	Deposits with rest of the world monetary financial institutions	NCYB	-	-	-	-	-	-	-	-	-
F.29	Other deposits	NCYC	282	156	1 089	644	989	807	835	-2 778	82
F.2	Total currency and deposits	NCXU	825	397	1 647	910	1 572	241	1 127	-1 864	-571
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NCYF	-33	30	112	-142	100	-101	-	-	140
F.3312	Issued by UK local authorities	NCYJ	8	-44	33	91	-108	59	-126	107	63
F.3315	Issued by UK monetary financial institutions	NCYK	-	-	-	-	-	-	-	359	-
F.3316	Issued by other UK residents	NCYP	-	-	-	-	-	-	-	288	-191
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NCYS	-48	-21	43	519	410	845	326	982	358
F.3326	Other medium & long term bonds issued by UK residents	NCYZ	-	-	-	-	-	-	-	-	-
F.3329	Long term bonds issued by the rest of the world	NCZA	-	-	-	-	-	-	-	-	-
F.34	Financial derivatives	NCZB	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NCYD	-73	-35	188	468	402	803	200	1 736	370
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NCZQ	-3	3	-	-1	-3	-2	-1	-1	-
F.424	Other long-term loans by UK residents	NCZV	26	61	-2	23	85	-614	116	-19	-19
F.4	Total loans	NCZF	23	64	-2	22	82	-616	115	-20	-19
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEBC	-	-	-	-	-	-	12	-8	-
F.515	Unquoted UK shares	NEBD	-48	-7	-1	-2	-400	-2 231	-353	-45	-
F.519	Shares and other equity issued by the rest of the world	NEBH	37	84	210	101	64	-9	68	20	280
F.5	Total shares and other equity	NCZX	-11	77	209	99	-336	-2 240	-273	-33	280
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NEBQ	-	-	-	-	-	-	-	-	-
F.7	Other accounts receivable	NEBR	-148	-34	-697	417	-947	-254	-158	284	-956
F.A	Total net acquisition of financial assets	NCXQ	616	469	1 345	1 916	773	-2 066	1 011	103	-896

3.2.8 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999
III.2	FINANCIAL ACCOUNT continued									
F.L	Net acquisition of financial liabilities									
F.3	Securities other than shares									
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
F.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	NEOF	-5	-10	-6	-2	-7	-	-	-
F.34	Financial derivatives	NEOH	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NENJ	-5	-10	-6	-2	-7	-	-	-
F.4	Loans									
F.41	Short term loans									
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NEON	52	-66	-60	-40	-11	-117	-12	97
F.42	Long term loans									
F.423	Finance leasing	NEPA	9	8	1	11	-12	4	-1	16
F.424	Other long-term loans by UK residents	NEPB	-509	1 269	1 054	619	-933	-5 822	91	-148
F.429	Other long-term loans by the rest of the world	NEPC	-50	-430	-18	-116	-144	-14	-206	-5
F.4	Total loans	NEOL	-498	781	977	474	-1 100	-5 949	-128	-40
F.5	Shares and other equity									
F.51	Shares and other equity, excluding mutual funds' shares									
F.515	Unquoted UK shares	NEPJ	5	12	16	9	10	-1	-	-
F.516	Other UK equity (including direct investment in property)	NEPK	418	-	-	-	-	3 283	-	-
F.5	Total shares and other equity	NEPD	423	12	16	9	10	3 282	-	-
F.7	Other accounts payable	NEPX	-163	-18	488	1 772	-688	-880	61	-89
F.L	Total net acquisition of financial liabilities	NEBU	-243	765	1 475	2 253	-1 785	-3 547	-67	-129
B.9	Net lending / borrowing									
F.A	Total net acquisition of financial assets	NCXQ	616	469	1 345	1 916	773	-2 066	1 011	103
-F.L	less Total net acquisition of financial liabilities	-NEBU	243	-765	-1 475	-2 253	1 785	3 547	67	129
B.9f	Net lending (+) / net borrowing (-), from financial account	NZEC	859	-296	-130	-337	2 558	1 481	1 078	232
dB.9f	Statistical discrepancy	NYPI	-719	-818	294	350	109	463	-439	-930
B.9	Net lending (+) / net borrowing (-), from capital account	CPCM	140	-1 114	164	13	2 667	1 944	639	-698

Non-financial corporations

3.2.9 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

£ billion

			1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGGN	61.7	66.0	72.1	87.8	73.3	61.4	62.7	54.5	56.0
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NKDS	0.7	0.5	0.6	0.7	0.8	0.8	0.7	0.7	0.9
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NKDU	1.2	2.0	1.8	2.4	2.9	2.4	2.3	3.2	2.5
AF.229	Deposits with rest of the world monetary financial institutions	NKDY	–	–	–	–	–	–	–	–	–
AF.29	Other deposits	NKDZ	1.3	1.5	2.6	3.1	4.1	4.9	5.8	3.0	2.9
AF.2	Total currency and deposits	NKDR	3.2	4.0	5.0	6.3	7.8	8.1	8.8	6.9	6.2
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NKEC	–	–	0.1	–	0.1	–	–	–	0.1
AF.3312	Issued by UK local authorities	NKEG	0.2	0.2	0.2	0.3	0.2	0.3	0.1	0.3	0.3
AF.3315	Issued by UK monetary financial institutions	NKEH	–	–	–	–	–	–	–	0.4	0.4
AF.3316	Issued by other UK residents	NKEM	–	–	–	–	–	–	–	0.3	0.1
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NKEP	0.2	0.2	0.2	0.7	1.1	2.0	2.3	3.3	3.7
AF.3322	Issued by UK local authorities	NKES	–	–	–	–	–	–	–	–	–
AF.3326	Other medium & long term bonds issued by UK residents	NKEW	–	–	–	–	–	–	–	–	–
AF.34	Financial derivatives	NKEY	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NKEA	0.5	0.4	0.6	1.1	1.5	2.3	2.5	4.3	4.6
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NKFN	–	–	–	–	–	–	–	–	–
AF.424	Other long-term loans by UK residents	NKFS	2.8	2.8	2.8	2.8	2.9	2.3	2.8	2.7	2.7
AF.4	Total loans	NKFC	2.8	2.8	2.8	2.8	2.9	2.3	2.8	2.7	2.7
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NKFZ	–	–	–	–	–	–	–	–	–
AF.515	Unquoted UK shares	NKGA	0.2	0.2	0.3	0.2	0.3	0.3	0.3	0.3	0.3
AF.519	Shares and other equity issued by the rest of the world	NKGE	0.3	0.4	0.6	0.7	0.8	0.7	0.8	0.8	1.1
AF.5	Total shares and other equity	NKFU	0.6	0.7	0.9	1.0	1.0	1.0	1.1	1.1	1.4
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NKGN	–	–	–	–	–	–	–	–	–
AF.7	Other accounts receivable	NKGO	4.5	4.3	3.6	4.0	3.1	3.0	2.7	3.3	2.8
AF.A	Total financial assets	NKFB	11.6	12.2	12.9	15.2	16.4	16.7	17.9	18.3	17.7

3.2.9 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

continued

£ billion

			1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.3	Securities other than shares										
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	NKIA NKIC	0.9	1.3	0.9	0.9	0.4	0.7	0.8	1.0	1.5
AF.34	Financial derivatives		-	-	-	-	-	-	-	-	-
AF.3	Total securities other than shares	NKHE	0.9	1.3	0.9	0.9	0.4	0.7	0.8	1.0	1.5
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NKII	0.4	0.8	0.8	0.4	0.4	0.3	0.3	0.4	0.3
AF.419	Loans by rest of the world monetary financial institutions	NKIM	-	-	-	-	-	-	-	-	-
AF.42	Long term loans										
AF.423	Finance leasing	NKIV	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
AF.424	Other long-term loans by UK residents	NKIW	22.3	23.5	24.6	25.2	24.2	21.3	22.0	21.8	22.1
AF.429	Other long-term loans by the rest of the world	NKIX	0.6	0.1	0.1	0.3	0.2	0.2	-	-	-
AF.4	Total loans	NKIG	23.5	24.7	25.7	26.1	25.0	22.0	22.6	22.4	22.7
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.515	Unquoted UK shares	NKJE	0.5	0.4	0.4	1.1	1.1	0.4	0.3	0.4	0.4
AF.5	Total shares and other equity	NKIY	0.5	0.4	0.4	1.1	1.1	0.4	0.3	0.4	0.4
AF.7	Other accounts payable	NKJS	6.2	6.0	8.1	9.9	9.2	8.5	8.1	7.1	6.8
AF.L	Total financial liabilities	NKIF	31.2	32.5	35.1	38.1	35.8	31.6	31.7	31.1	31.4
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NKFB	11.6	12.2	12.9	15.2	16.4	16.7	17.9	18.3	17.7
-AF.L	less Total financial liabilities	-NKIF	-31.2	-32.5	-35.1	-38.1	-35.8	-31.6	-31.7	-31.1	-31.4
BF.90	Net financial assets (+) / liabilities (-)	NYOP	-19.6	-20.3	-22.2	-22.9	-19.3	-14.9	-13.8	-12.8	-13.8
	Net worth										
AN	Non-financial assets	CGGN	61.7	66.0	72.1	87.8	73.3	61.4	62.7	54.5	56.0
BF.90	Net financial assets (+) / liabilities (-)	NYOP	-19.6	-20.3	-22.2	-22.9	-19.3	-14.9	-13.8	-12.8	-13.8
B.90	Net worth	CGRW	42.1	45.7	49.8	64.9	54.0	46.6	48.9	41.7	42.2

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3.3.1 Private non-financial corporations

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

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	FBXS	666 891	694 966	739 716	805 295	868 752	942 488	1 005 331	1 049 825
P.12	Output for own final use	FDCG	3 944	3 990	3 517	3 336	3 593	3 597	3 901	3 857
P.1	Total resources	FBXR	670 835	698 956	743 233	808 631	872 345	946 085	1 009 232	1 053 682
	Uses									
P.2	Intermediate consumption	FARP	348 354	370 274	396 648	434 734	477 106	517 377	545 727	561 895
B.1g	Value added, gross	FARR	322 481	328 682	346 585	373 897	395 239	428 708	463 505	491 787
Total	Total uses	FBXR	670 835	698 956	743 233	808 631	872 345	946 085	1 009 232	1 053 682
B.1g	Value added, gross	FARR	322 481	328 682	346 585	373 897	395 239	428 708	463 505	491 787
-K.1	less Consumption of fixed capital	-NSRK	-41 360	-44 774	-49 806	-50 051	-50 585	-52 264	-55 517	-57 149
B.1n	Value added, net	FARS	281 121	283 908	296 779	323 846	344 654	376 444	407 988	434 638

3.3.2 Private non-financial corporations

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

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS									
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT									
II.1.1	GENERATION OF INCOME ACCOUNT									
	before deduction of fixed capital consumption									
	Resources									
B.1g	Total resources, gross value added	FARR	322 481	328 682	346 585	373 897	395 239	428 708	463 505	491 787
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	FAAX	180 398	185 732	191 384	202 856	213 265	227 251	247 615	267 692
D.12	Employers' social contributions	FABH	21 693	22 538	24 643	26 245	26 989	29 521	32 346	35 577
D.1	Total	FBDA	202 091	208 270	216 027	229 101	240 254	256 772	279 961	303 269
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	FACQ	11 888	11 952	12 105	11 559	11 899	13 131	13 766	14 097
B.2g	Operating surplus, gross	NRJK	108 502	108 460	118 453	133 237	143 086	158 805	169 778	174 421
Total	Total uses	FARR	322 481	328 682	346 585	373 897	395 239	428 708	463 505	491 787
-K.1	After deduction of fixed capital consumption	-NSRK	-41 360	-44 774	-49 806	-50 051	-50 585	-52 264	-55 517	-57 149
B.2n	Operating surplus, net	FACU	67 142	63 686	68 647	83 186	92 501	106 541	114 261	117 272

Non-financial corporations

3.3.3 Private non-financial corporations ESA95 sectors S.11002 National controlled and S.11003 Foreign controlled

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross ¹	NRJK	108 502	108 460	118 453	133 237	143 086	158 805	169 778	174 421	174 400
D.4	Property income, received										
D.41	Interest	DSZR	13 424	10 815	7 472	7 408	9 134	9 159	9 769	13 590	10 945
D.42	Distributed income of corporations	DSZS	14 781	16 413	15 927	18 422	24 492	25 437	29 200	27 341	23 204
D.43	Reinvested earnings on direct foreign investment	HDVR	5 461	4 539	7 468	11 704	10 861	12 782	11 366	10 428	15 458
D.44	Property income attributed to insurance policy-holders	FCFP	730	786	765	780	862	779	878	978	674
D.45	Rent	FAOL	109	108	106	108	109	115	120	120	120
D.4	Total	FACV	34 505	32 661	31 738	38 422	45 458	48 272	51 333	52 457	50 401
Total	Total resources	FCFQ	143 007	141 121	150 191	171 659	188 544	207 077	221 111	226 878	224 801
	Uses										
D.4	Property income, paid										
D.41	Interest	DSZV	31 496	28 583	22 229	21 408	24 528	23 661	26 042	31 232	30 334
D.42	Distributed income of corporations ²	NVDC	49 380	52 946	52 807	58 655	71 974	77 301	82 138	79 262	88 885
D.43	Reinvested earnings on direct foreign investment	HCVB	238	109	1 672	3 533	3 845	5 177	4 369	2 617	4 906
D.45	Rent	FCFU	697	682	734	693	719	753	752	568	446
D.4	Total	FCFR	81 811	82 320	77 442	84 289	101 066	106 892	113 301	113 679	124 571
B.5g	Balance of primary incomes, gross	NRJM	61 196	58 801	72 749	87 370	87 478	100 185	107 810	113 199	100 230
Total	Total uses	FCFQ	143 007	141 121	150 191	171 659	188 544	207 077	221 111	226 878	224 801
-K.1	After deduction of fixed capital consumption	-NSRK	-41 360	-44 774	-49 806	-50 051	-50 585	-52 264	-55 517	-57 149	-58 309
B.5n	Balance of primary incomes, net	FCFW	19 836	14 027	22 943	37 319	36 893	47 921	52 293	56 050	41 921

1 Companies gross trading profits and rental of buildings less holding gains of inventories, details of which are shown in the sector accounts summary table on page 108

2 of which:

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Dividend payments	NETZ	30 171	33 403	33 727	38 549	48 671	54 793	59 253	55 173	64 107

3.3.4 Private non-financial corporations ESA95 sectors S.11002 National controlled and S.11003 Foreign controlled

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRJM	61 196	58 801	72 749	87 370	87 478	100 185	107 810	113 199	100 230
D.61	Social contributions										
D.612	Imputed social contributions	EWRT	2 332	2 814	2 965	3 443	3 030	2 695	2 604	2 845	3 090
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Net non-life insurance claims	FDDB	10 464	11 147	9 834	9 286	10 287	10 121	9 538	9 934	10 967
Total	Total resources	FDDB	73 992	72 762	85 548	100 099	100 795	113 001	119 952	125 978	114 287
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCCP	16 112	12 752	12 660	14 331	19 022	20 991	27 655	24 970	21 205
D.62	Social benefits other than social transfers in kind	EWRT	2 332	2 814	2 965	3 443	3 030	2 695	2 604	2 845	3 090
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	FDBH	10 464	11 147	9 834	9 286	10 287	10 121	9 538	9 930	10 960
D.75	Miscellaneous current transfers	FDBI	238	240	272	311	343	1 455	402	363	375
D.7	Total	FCCN	10 702	11 387	10 106	9 597	10 630	11 576	9 940	10 293	11 335
B.6g	Disposable income, gross	NRJQ	44 846	45 809	59 817	72 728	68 113	77 739	79 753	87 870	78 657
Total	Total uses	FDDB	73 992	72 762	85 548	100 099	100 795	113 001	119 952	125 978	114 287
-K.1	After deduction of fixed capital consumption	-NSRK	-41 360	-44 774	-49 806	-50 051	-50 585	-52 264	-55 517	-57 149	-58 309
B.6n	Disposable income, net	FDBK	3 486	1 035	10 011	22 677	17 528	25 475	24 236	30 721	20 348

3.3.6 Private non-financial corporations

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

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.4.1 USE OF DISPOSABLE INCOME ACCOUNT											
Resources											
B.6g	Total resources, gross disposable income	NRJQ	44 846	45 809	59 817	72 728	68 113	77 739	79 753	87 870	78 657
Uses											
B.8g	Total uses, gross saving	NRJQ	44 846	45 809	59 817	72 728	68 113	77 739	79 753	87 870	78 657
-K.1	After deduction of fixed capital consumption	-NSRK	-41 360	-44 774	-49 806	-50 051	-50 585	-52 264	-55 517	-57 149	-58 309
B.8n	Saving, net	FDBK	3 486	1 035	10 011	22 677	17 528	25 475	24 236	30 721	20 348

3.3.7 Private non-financial corporations

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

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
III ACCUMULATION ACCOUNTS											
III.1 CAPITAL ACCOUNT											
III.1.1 CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS											
Changes in liabilities and net worth											
B.8g	Saving, gross	NRJQ	44 846	45 809	59 817	72 728	68 113	77 739	79 753	87 870	78 657
D.9	Capital transfers receivable										
D.92	Investment grants	AIBR	512	435	415	535	577	590	712	753	754
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-QYKB	-1	-1	-	-	-	-	-	-	-
-D.99	Other capital transfers	-CISB	-219	-120	-191	-126	-144	-162	-188	-216	-257
-D.9	Total	-FCFX	-220	-121	-191	-126	-144	-162	-188	-216	-257
B.10.1g	Total change in liabilities and net worth	NRMG	45 138	46 123	60 041	73 137	68 546	78 167	80 277	88 407	79 154
Changes in assets											
B.10.1g	Changes in net worth due to gross saving and capital transfers	NRMG	45 138	46 123	60 041	73 137	68 546	78 167	80 277	88 407	79 154
-K.1	After deduction of fixed capital consumption	-NSRK	-41 360	-44 774	-49 806	-50 051	-50 585	-52 264	-55 517	-57 149	-58 309
B.10.1n	Changes in net worth due to net saving and capital transfers	FDCH	3 778	1 349	10 235	23 086	17 961	25 903	24 760	31 258	20 845
III.1.2 ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT											
Changes in liabilities and net worth											
B.10.1n	Changes in net worth due to net saving and capital transfers	FDCH	3 778	1 349	10 235	23 086	17 961	25 903	24 760	31 258	20 845
K.1	Consumption of fixed capital	NSRK	41 360	44 774	49 806	50 051	50 585	52 264	55 517	57 149	58 309
B.10.1g	Total change in liabilities and net worth	NRMG	45 138	46 123	60 041	73 137	68 546	78 167	80 277	88 407	79 154
Changes in assets											
P.5	Gross capital formation										
P.51	Gross fixed capital formation	FDBM	58 339	54 418	55 223	56 453	64 021	72 901	81 616	89 269	97 154
P.52	Changes in inventories	DLQX	-4 858	-1 921	238	3 904	4 542	1 651	3 731	3 982	-1 575
P.53	Acquisitions less disposals of valuables	NPOV	-51	-23	-27	-	-49	-71	-55	32	-7
P.5	Total	FDCL	53 430	52 474	55 434	60 357	68 514	74 481	85 292	93 283	95 572
K.2	Acquisitions less disposals of non-produced non-financial assets	FDCN	341	305	551	533	440	332	462	710	713
B.9	Net lending (+) / net borrowing (-)	DTAL	-8 633	-6 656	4 056	12 247	-408	3 354	-5 477	-5 586	-17 131
Total	Total change in assets	NRMG	45 138	46 123	60 041	73 137	68 546	78 167	80 277	88 407	79 154

Non-financial corporations

3.3.8

Private non-financial corporations

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

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NEQF	58	62	141	76	138	120	213	104	272
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NEQI	5 551	-302	5 658	5 885	6 924	9 182	7 216	4 100	7 351
F.2212	Foreign currency deposits with UK banks	NEQJ	-1 205	-1 301	748	1 083	-1 024	4 547	2 338	-1 118	1 901
F.2213	Sterling deposits with building societies	NEQK	1 388	957	804	391	-784	90	-5	1	163
F.229	Deposits with rest of the world monetary financial institutions	NEQL	658	-3 729	3 177	1 737	3 473	5 962	11 784	3 155	18 691
F.29	Other deposits	NEQM	36	-178	527	-27	-497	-52	57	-20	-259
F.2	Total currency and deposits	NEQE	6 486	-4 491	11 055	9 145	8 230	19 849	21 603	6 222	28 119
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NEQP	-5	-8	-198	33	-35	4	9	8	4
F.3312	Issued by UK local authorities	NEQT	-57	-20	-100	58	-16	-58	9	-30	5
F.3315	Issued by UK monetary financial institutions	NEQU	634	-588	-348	907	460	1 122	-1 278	2 208	-1 600
F.3316	Issued by other UK residents	NEQZ	62	-442	1 039	130	460	-112	-755	-1 774	648
F.3319	Issued by the rest of the world	NERA	358	-535	912	73	-2	390	279	-956	722
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NERC	494	-633	593	-605	16	-1 116	-388	383	-811
F.3325	Medium term bonds issued by UK MFIs ¹	NERG	31	-37	-24	58	39	-116	64	44	21
F.3326	Other medium & long term bonds issued by UK residents	NERJ	492	284	1 300	816	1 451	-1 999	-344	475	-1 757
F.3329	Long term bonds issued by the rest of the world	NERK	138	675	174	2 443	1 040	918	-1 906	586	569
F.34	Financial derivatives	NERL	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NEQN	2 147	-1 304	3 348	3 913	3 413	-967	-4 310	944	-2 199
F.4	Loans										
F.42	Long term loans										
F.4211	Outward direct investment	NERY	2 474	3 827	3 414	1 814	4 214	163	7 529	15 375	11 849
F.4212	Inward direct investment	NERZ	334	638	1 733	2 246	3 830	1 427	294	6 365	-1 311
F.424	Other long-term loans by UK residents	NERF	541	-49	-461	-254	273	-1 576	3 850	-2 650	-1 238
F.4	Total loans	NERP	3 349	4 416	4 686	3 806	8 317	14	11 673	19 090	9 300
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NESM	7 632	2 296	1 737	3 157	17 047	15 595	26 170	23 994	24 186
F.515	Unquoted UK shares	NESN	-3 226	-3 629	-2 635	1 328	-2 980	8 015	-2 678	-4 998	-977
F.519	Shares and other equity issued by the rest of the world	NESR	10 259	8 001	11 040	17 533	17 688	17 936	28 477	47 139	103 284
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NESV	8	6	26	42	12	11	6	1	1
F.5	Total shares and other equity	NESH	14 673	6 674	10 168	22 060	31 767	41 557	51 975	66 136	126 494
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NETA	1 924	1 754	688	1 104	2 006	647	624	-230	-657
F.7	Other accounts receivable	NETB	1 015	373	1 669	2 908	-228	-567	927	395	-1 872
F.A	Total net acquisition of financial assets	NEQA	29 594	7 422	31 614	42 936	53 505	60 533	82 492	92 557	159 185

1 UK monetary financial institutions

3.3.8

Private non-financial corporations

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

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3316	Issued by UK residents other than government or monetary financial institutions	NEUD	3 157	-961	1 783	2 434	1 295	1 825	1 270	3 436	2 715
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	NEUN	8 022	2 984	6 477	6 190	11 932	4 867	13 718	16 988	38 950
F.3	Total securities other than shares	NETR	11 179	2 023	8 260	8 624	13 227	6 692	14 988	20 424	41 665
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions,										
	Sterling loans by UK banks	NEUW	919	-864	-6 649	-2 234	14 245	15 268	5 603	8 667	9 028
	Foreign currency loans by UK banks	NEUX	-1 800	-1 605	-5 898	-1 642	283	1 707	1 212	8 157	6 080
	Sterling loans by building societies	NEUY	560	515	364	-459	758	974	814	1 134	1 619
F.419	Loans by rest of the world monetary financial institutions	NEUZ	6 366	2 954	8 631	-1 379	4 540	9 306	19 045	2 653	-2 605
F.42	Long term loans										
F.4211	Outward direct investment	NEVC	2 074	3 235	468	2 393	1 370	198	6 791	5 140	3 817
F.4212	Inward direct investment	NEVD	3 971	3 186	2 551	2 381	-233	1 124	3 284	7 938	21 882
F.423	Finance leasing	NEVI	149	-952	-101	9	1 052	1 381	1 571	51	-94
F.424	Other long-term loans by UK residents	NEVJ	1 437	-183	-1 151	713	1 553	2 513	3 753	1 274	1 446
F.429	Other long-term loans by the rest of the world	NEVK	-13	-157	-55	-1	-1	-	-	-	-
F.4	Total loans	NEUT	13 663	6 129	-1 840	-219	23 567	32 471	42 073	35 014	41 173
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEVQ	13 075	8 297	16 535	12 458	13 672	14 155	22 872	45 680	85 600
F.515	Unquoted UK shares	NEVR	755	1 001	2 859	4 891	5 958	7 486	6 439	5 487	7 842
F.516	Other UK equity (including direct investment in property)	NEVS	755	367	562	425	-474	1 397	886	1 282	1 036
F.5	Total shares and other equity	NEVL	14 585	9 665	19 956	17 774	19 156	23 038	30 197	52 449	94 478
F.7	Other accounts payable	NEWF	2 715	-1 359	1 442	4 141	1 625	-271	1 012	2 122	8 457
F.L	Total net acquisition of financial liabilities	NETE	42 142	16 458	27 818	30 320	57 575	61 930	88 270	110 009	185 773
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NEQA	29 594	7 422	31 614	42 936	53 505	60 533	82 492	92 557	159 185
-F.L	less Total net acquisition of financial liabilities	-NETE	-42 142	-16 458	-27 818	-30 320	-57 575	-61 930	-88 270	-110 009	-185 773
B.9f	Net lending (+) / net borrowing (-), from financial account	NYOA	-12 548	-9 036	3 796	12 616	-4 070	-1 397	-5 778	-17 452	-26 588
dB.9f	Statistical discrepancy	NYPM	3 915	2 380	260	-369	3 662	4 751	301	11 866	9 457
B.9	Net lending (+) / net borrowing (-), from capital account	DTAL	-8 633	-6 656	4 056	12 247	-408	3 354	-5 477	-5 586	-17 131

Non-financial corporations

3.3.9

Private non-financial corporations

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

£ billion

			1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	TMPL	760.5	779.4	923.2	949.9	943.7	1 017.6	1 073.6	1 089.4	1 169.7
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NKKA	1.7	1.8	2.0	2.0	2.2	2.3	2.4	2.3	2.5
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NKKD	69.4	67.8	76.3	80.7	87.5	98.6	106.5	109.7	117.7
AF.2212	Foreign currency deposits with UK banks	NKKE	10.7	11.2	12.1	13.0	12.6	15.4	18.4	17.4	19.5
AF.2213	Sterling deposits with building societies	NKKF	5.5	3.9	4.7	5.1	4.0	3.9	1.9	2.4	2.5
AF.229	Deposits with rest of the world monetary financial institutions	NKKG	30.1	32.5	37.0	38.1	41.3	42.1	51.8	55.2	65.2
AF.29	Other deposits	NKKH	3.6	3.0	3.6	3.7	3.2	3.7	1.6	4.7	4.5
AF.2	Total currency and deposits	NKJZ	121.0	120.4	135.5	142.5	150.8	166.1	182.7	191.7	211.8
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NKKK	0.2	0.2	–	0.1	–	–	–	–	–
AF.3312	Issued by UK local authorities	NKKO	0.2	0.2	0.1	0.1	0.1	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NKKP	4.6	3.7	3.6	4.4	4.9	6.0	4.9	7.0	5.5
AF.3316	Issued by other UK residents	NKKU	4.0	4.2	7.7	7.4	8.6	8.0	10.1	6.0	14.1
AF.3319	Issued by the rest of the world	NKKV	1.3	0.8	1.7	1.8	1.8	1.8	2.1	1.2	1.9
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NKKX	2.5	1.8	2.4	1.8	1.8	0.7	0.4	0.9	0.1
AF.3322	Issued by UK local authorities	NKLA	–	–	–	–	–	–	–	–	–
AF.3325	Medium term bonds issued by UK MFIs ¹	NKLB	0.1	–	–	0.1	0.1	0.1	0.2	0.2	0.2
AF.3326	Other medium & long term bonds issued by UK residents	NKLE	2.4	2.8	4.0	4.4	5.7	2.2	2.8	3.5	1.9
AF.3329	Long term bonds issued by the rest of the world	NKLF	0.9	1.8	2.0	4.4	5.5	6.2	2.3	5.6	6.5
AF.34	Financial derivatives	NKWU	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NKKI	16.2	15.6	21.5	24.5	28.5	25.1	22.9	24.5	30.3
AF.4	Loans										
AF.42	Long term loans										
AF.4211	Outward direct investment	NKXH	35.3	36.2	40.2	40.8	47.4	47.9	52.8	65.2	74.6
AF.4212	Inward direct investment	NKXI	12.3	12.3	10.3	13.1	16.3	18.0	21.3	29.4	28.1
AF.424	Other long-term loans by UK residents	NKXO	5.5	5.7	6.1	6.5	6.7	6.9	7.4	7.6	7.9
AF.4	Total loans	NKXY	53.1	54.3	56.6	60.4	70.3	72.9	81.5	102.2	110.6
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NKXV	15.1	12.1	7.6	11.4	13.0	15.2	14.2	18.9	35.3
AF.515	Unquoted UK shares	NKXW	21.1	24.1	30.0	28.7	33.3	36.9	43.8	48.9	64.4
AF.519	Shares and other equity issued by the rest of the world	NKYA	98.0	120.1	128.3	130.7	148.2	156.9	170.2	217.2	316.4
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NKYE	0.2	0.2	0.3	0.3	0.4	0.4	0.4	0.4	0.6
AF.5	Total shares and other equity	NKXQ	134.4	156.5	166.3	171.2	194.9	209.3	228.7	285.5	416.7
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NKYJ	13.9	15.6	16.3	17.4	19.5	20.2	20.9	24.9	24.0
AF.7	Other accounts receivable	NKYK	86.6	87.3	87.8	89.0	88.8	87.7	88.3	89.6	88.4
AF.A	Total financial assets	NKWX	425.2	449.7	484.0	504.9	552.8	581.2	625.0	718.4	881.8

¹ UK monetary financial institutions

3.3.9

Private non-financial corporations

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

continued

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3316	Issued by UK residents other than government or monetary financial institutions	NKZM	7.4	8.4	10.4	12.1	14.1	13.9	15.4	18.6	22.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	NKZW	58.3	56.6	68.1	67.3	84.6	88.7	102.9	112.0	145.6
AF.34	Financial derivatives	NKZY	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NKZA	65.7	65.0	78.5	79.4	98.7	102.6	118.3	130.6	168.1
AF.4	Loans										
AF.41	Short term loans										
AF.4111	Sterling deposits with UK banks	NLBF	148.6	144.8	136.0	129.1	140.0	155.5	159.8	166.5	176.2
AF.4112	Foreign currency deposits with UK banks	NLBG	33.4	37.1	30.9	28.7	30.1	28.1	27.9	36.3	41.8
AF.4113	Sterling deposits with building societies loans secured on dwellings & financial leasing	NLBH	3.2	3.2	3.5	3.3	4.0	4.7	3.5	2.3	3.8
AF.419	Loans by rest of the world monetary financial institutions	NLBI	28.6	34.8	48.3	47.3	54.7	56.3	68.2	71.1	75.5
AF.42	Long term loans										
AF.4211	Outward direct investment	NLBL	20.7	24.2	26.2	26.3	31.0	35.3	40.1	44.4	46.7
AF.4212	Inward direct investment	NLBM	41.4	41.9	38.4	35.7	36.8	37.9	45.6	53.0	74.9
AF.423	Finance leasing	NLBR	15.6	14.5	14.4	14.2	15.3	16.7	18.2	18.3	18.2
AF.424	Other long-term loans by UK residents	NLBS	17.1	20.1	20.2	24.2	22.3	25.5	29.4	32.4	33.6
AF.429	Other long-term loans by the rest of the world	NLBT	0.4	0.4	0.4	0.4	0.5	0.4	0.4	0.4	0.4
AF.4	Total loans	NLBC	308.8	321.1	318.4	309.3	334.6	360.4	393.2	424.7	471.0
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLBZ	456.8	522.0	649.8	620.3	719.8	797.8	948.5	1 059.5	1 394.4
AF.515	Unquoted UK shares	NLCA	166.8	183.7	214.9	207.9	243.8	264.8	306.3	350.5	452.1
AF.516	Other UK equity (including direct investment in property)	NLCB	9.0	8.4	9.0	9.8	9.3	10.7	11.6	12.9	13.9
AF.5	Total shares and other equity	NLBU	632.6	714.2	873.6	838.1	973.0	1 073.3	1 266.4	1 422.9	1 860.4
AF.7	Other accounts payable	NLCO	112.2	112.4	114.5	117.2	118.5	118.8	121.2	122.1	128.3
AF.L	Total financial liabilities	NLBB	1 119.3	1 212.7	1 385.0	1 343.9	1 524.7	1 655.1	1 899.1	2 100.3	2 627.9
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NKWX	425.2	449.7	484.0	504.9	552.8	581.2	625.0	718.4	881.8
-AF.L	less Total financial liabilities	-NLBB	-1 119.3	-1 212.7	-1 385.0	-1 343.9	-1 524.7	-1 655.1	-1 899.1	-2 100.3	-2 627.9
BF.90	Net financial assets (+) / liabilities (-)	NYOT	-694.2	-763.0	-901.0	-839.0	-971.9	-1 074.0	-1 274.1	-1 381.9	-1 746.1
	Net worth										
AN	Non-financial assets	TMPM	-694.2	-763.0	-901.0	-839.0	-971.9	-1 074.0	-1 274.1	-1 381.9	-1 746.1
BF.90	Net financial assets(+)/liabilities(-)	NYOT	-694.2	-763.0	-901.0	-839.0	-971.9	-1 074.0	-1 274.1	-1 381.9	-1 746.1
BF.90	Net worth	TMPN	66.3	16.4	22.2	110.9	-28.2	-56.4	-200.4	-292.5	-576.5

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Part 3

Chapter 4

Financial corporations

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4.1.1 Financial corporations

ESA95 sector S.12

£ million

				1991	1992	1993	1994	1995	1996	1997	1998
I	PRODUCTION ACCOUNT										
	Resources										
P.1	Output										
P.11	Market output*	NHCV		70 784	83 457	86 841	95 535	95 311	98 713	105 437	113 751
P.12	Output for own final use	NHCW		360	386	404	421	432	446	424	636
P.1	Total resources	NHCT		71 144	83 843	87 245	95 956	95 743	99 159	105 861	114 387
P.119	*of which, FISIM (financial intermediation services indirectly measured)	NSRV		15 828	20 997	20 025	26 410	25 499	25 557	25 678	27 732
	Uses										
P.2	Intermediate consumption	NHCX		39 313	45 894	47 695	51 400	54 713	58 133	63 865	69 495
B.1g	Value added, gross	NHDB		31 831	37 949	39 550	44 556	41 030	41 026	41 996	44 892
Total	Total uses	NHCT		71 144	83 843	87 245	95 956	95 743	99 159	105 861	114 387
B.1g	Value added, gross	NHDB		31 831	37 949	39 550	44 556	41 030	41 026	41 996	44 892
-K.1	less Consumption of fixed capital	-NHCE		-3 003	-3 348	-3 730	-3 587	-3 220	-3 070	-3 187	-3 440
B.1n	Value added, net of fixed capital consumption	NHDC		28 828	34 601	35 820	40 969	37 810	37 956	38 809	41 452

4.1.2 Financial corporations

ESA95 sector S.12

£ million

				1991	1992	1993	1994	1995	1996	1997	1998
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS										
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT										
II.1.1	GENERATION OF INCOME ACCOUNT										
	Resources										
B.1g	Total resources, gross value added	NHDB		31 831	37 949	39 550	44 556	41 030	41 026	41 996	44 892
	Uses										
D.1	Compensation of employees										
D.11	Wages and salaries	NHCC		19 977	18 468	17 350	17 104	16 997	17 876	19 363	20 947
D.12	Employers' social contributions	NHCD		2 940	2 750	2 677	2 664	2 606	2 813	3 053	3 313
D.1	Total	NHCR		22 917	21 218	20 027	19 768	19 603	20 689	22 416	24 260
D.2	Taxes on production and imports, paid										
D.29	Production taxes other than on products	NHCS		1 078	1 074	1 130	1 172	1 350	1 367	1 428	1 506
-D.3	less Subsidies, received										
-D.39	Production subsidies other than on products	-NHCA		-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NQNV		7 836	15 657	18 393	23 616	20 077	18 970	18 151	19 126
B.1g	Total uses	NHDB		31 831	37 949	39 550	44 556	41 030	41 026	41 996	44 892
-K.1	After deduction of fixed capital consumption	-NHCE		-3 003	-3 348	-3 730	-3 587	-3 220	-3 070	-3 187	-3 440
B.2n	Operating surplus, net	NHDA		4 833	12 309	14 663	20 029	16 857	15 900	14 964	15 686

Financial corporations

4.1.3 Financial corporations

ESA95 sector S.12

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NQNV	7 836	15 657	18 393	23 616	20 077	18 970	18 151	19 126	18 171
D.4	Property income, received										
D.41	Interest	NHCK	184 344	160 105	137 414	139 217	162 995	166 866	184 628	214 603	191 921
D.42	Distributed income of corporations	NHCL	19 717	23 281	23 559	27 021	31 659	39 174	39 855	37 652	51 764
D.43	Reinvested earnings on direct foreign investment	NHEM	517	511	2 346	1 687	3 001	3 895	4 394	3 119	4 387
D.44	Attributed property income of insurance policy-holders	NHDG	60	66	65	66	74	66	75	84	58
D.45	Rent	NHDD	28	28	28	28	28	28	28	28	29
D.4	Total	NHDF	204 666	183 991	163 412	168 019	197 757	210 029	228 980	255 486	248 159
-P.119	Adjustment to property income for financial services (FISIM)	-NSRV	-15 828	-20 997	-20 025	-26 410	-25 499	-25 557	-25 678	-27 732	-30 411
Total	Total resources	NQNW	196 674	178 651	161 780	165 225	192 335	203 442	221 453	246 880	235 919
	Uses										
D.4	Property income, paid										
D.41	Interest	NHCM	148 605	120 564	98 494	93 091	114 534	116 015	127 403	149 290	126 418
D.42	Distributed income of corporations	NHCN	11 061	12 347	15 019	16 443	18 871	22 808	23 453	22 676	32 547
D.43	Reinvested earnings on direct foreign investment	NHEO	286	63	2 385	-363	588	1 697	1 193	-1 461	1 969
D.44	Attributed property income of insurance policy-holders	NNSCU	35 002	36 142	36 580	38 376	43 654	49 039	53 480	57 190	58 173
D.45	Rent	NHDK	-	-	-	-	-	-	-	-	-
D.4	Total	NHDI	194 954	169 116	152 478	147 547	177 647	189 559	205 529	227 695	219 107
B.5g	Balance of primary incomes, gross	NQNY	1 720	9 535	9 302	17 678	14 688	13 883	15 924	19 185	16 812
Total	Total uses	NQNW	196 674	178 651	161 780	165 225	192 335	203 442	221 453	246 880	235 919
-K.1	After deduction of fixed capital consumption	-NHCE	-3 003	-3 348	-3 730	-3 587	-3 220	-3 070	-3 187	-3 440	-4 519
B.5n	Balance of primary incomes, net	NHDL	-1 283	6 187	5 572	14 091	11 468	10 813	12 737	15 745	12 293

4.1.4 Financial corporations

ESA95 sector S.12

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NQNY	1 720	9 535	9 302	17 678	14 688	13 883	15 924	19 185	16 812
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NQOB	11 336	11 682	12 180	13 233	14 017	16 581	18 384	20 547	22 388
D.6112	Employees' social contributions	NQOC	29 046	30 068	28 258	30 058	32 751	38 308	42 788	45 593	46 858
D.6113	Social contributions by self-employed persons	NQOD	-	-	-	-	-	-	-	-	-
D.611	Total	NQOA	40 382	41 750	40 438	43 291	46 768	54 889	61 172	66 140	69 246
D.612	Imputed social contributions	NHDR	264	285	276	297	256	240	256	219	222
D.61	Total	NQNZ	40 646	42 035	40 714	43 588	47 024	55 129	61 428	66 359	69 468
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NQOF	25 521	27 188	23 987	22 650	25 088	35 860	23 774	24 309	26 723
D.72	Non-life insurance claims	NHDN	892	952	840	793	879	863	813	847	936
D.75	Miscellaneous current transfers	NQOG	-	-	-	-	-	-	-	-	-
D.7	Total	NQOE	26 413	28 140	24 827	23 443	25 967	36 723	24 587	25 156	27 659
Total	Total resources	NQOH	68 779	79 710	74 843	84 709	87 679	105 735	101 939	110 700	113 939
	Uses										
D.5	Current taxes on income and wealth										
D.51	Taxes on income	NHDO	-1 496	-1 106	-162	909	1 089	2 344	4 055	7 882	9 525
D.62	Social benefits other than social transfers in kind	NHDQ	25 044	28 764	29 973	33 014	35 336	40 307	45 738	49 992	51 577
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHDU	892	952	840	793	879	863	813	847	936
D.72	Non-life insurance claims	NQOI	25 521	27 188	23 987	22 650	25 088	35 860	23 774	24 309	26 723
D.75	Miscellaneous current transfers	NHEK	20	48	57	74	65	65	66	74	75
D.7	Total	NHDT	26 433	28 188	24 884	23 517	26 032	36 788	24 653	25 230	27 734
B.6g	Disposable income, gross	NQOJ	18 798	23 864	20 148	27 269	25 222	26 296	27 493	27 596	25 103
Total	Total uses	NQOH	68 779	79 710	74 843	84 709	87 679	105 735	101 939	110 700	113 939
-K.1	After deduction of fixed capital consumption	-NHCE	-3 003	-3 348	-3 730	-3 587	-3 220	-3 070	-3 187	-3 440	-4 519
B.6n	Disposable income, net	NHDV	15 795	20 516	16 418	23 682	22 002	23 226	24 306	24 156	20 584

4.1.6 Financial corporations

ESA95 sector S.12

£ million

				1991	1992	1993	1994	1995	1996	1997	1998	1999
II.4.1 USE OF DISPOSABLE INCOME ACCOUNT												
Resources												
B.6g	Total resources, gross disposable income	NQOJ		18 798	23 864	20 148	27 269	25 222	26 296	27 493	27 596	25 103
Uses												
D.8	Adjustment for the change in net equity of households in pension funds	NQOK		15 602	13 271	10 741	10 574	11 688	14 822	15 690	16 367	17 719
B.8g	Saving, gross	NQOL		3 196	10 593	9 407	16 695	13 534	11 474	11 803	11 229	7 384
Total	Total uses	NQOJ		18 798	23 864	20 148	27 269	25 222	26 296	27 493	27 596	25 103
-K.1	After deduction of fixed capital consumption	-NHCE		-3 003	-3 348	-3 730	-3 587	-3 220	-3 070	-3 187	-3 440	-4 519
B.8n	Saving, net	NQOM		193	7 245	5 677	13 108	10 314	8 404	8 616	7 789	2 865

4.1.7 Financial corporations

ESA95 sector S.12

£ million

				1991	1992	1993	1994	1995	1996	1997	1998	1999
III ACCUMULATION ACCOUNTS												
III.1 CAPITAL ACCOUNT												
III.1.1 CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS												
Changes in liabilities and net worth												
B.8g	Saving, gross	NQOL		3 196	10 593	9 407	16 695	13 534	11 474	11 803	11 229	7 384
D.9	Capital transfers receivable											
D.92	Investment grants	NHEA		-	-	-	-	-	-	-	-	-
D.99	Other capital transfers	NHEB		323	86	-	-	-	-	-	-	-
D.9	Total	NHDZ		323	86	-	-	-	-	-	-	-
-D.9	less Capital transfers payable											
-D.91	Capital taxes	-NHEW		-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-NHCB		-323	-86	-88	-518	-	-	-	-	-
-D.9	Total	-NHEC		-323	-86	-88	-518	-	-	-	-	-
B.10.1g	Total change in liabilities and net worth	NQON		3 196	10 593	9 319	16 177	13 534	11 474	11 803	11 229	7 384
Changes in assets												
B.10.1g	Changes in net worth due to gross saving and capital transfers	NQON		3 196	10 593	9 319	16 177	13 534	11 474	11 803	11 229	7 384
-K.1	After deduction of fixed capital consumption	-NHCE		-3 003	-3 348	-3 730	-3 587	-3 220	-3 070	-3 187	-3 440	-4 519
B.10.1n	Changes in net worth due to net saving and capital transfers	NHEF		193	7 245	5 589	12 590	10 314	8 404	8 616	7 789	2 865
III.1.2 ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT												
Changes in liabilities and net worth												
B.10.1n	Changes in net worth due to net saving and capital transfers	NHEF		193	7 245	5 589	12 590	10 314	8 404	8 616	7 789	2 865
K.1	Consumption of fixed capital	NHCE		3 003	3 348	3 730	3 587	3 220	3 070	3 187	3 440	4 519
Total	Total change in liabilities and net worth	NQON		3 196	10 593	9 319	16 177	13 534	11 474	11 803	11 229	7 384
Changes in assets												
P.5	Gross capital formation											
P.51	Gross fixed capital formation	NHCJ		6 338	5 011	3 796	5 567	5 051	5 317	5 147	9 318	7 739
P.52	Changes in inventories	NHCI		-	-	-	-	20	20	35	35	47
P.53	Acquisitions less disposals of valuables	NHEH		-89	-42	-48	-1	-87	-125	-95	58	-13
P.5	Total	NHEG		6 249	4 969	3 748	5 566	4 984	5 212	5 087	9 411	7 773
K.2	Acquisitions less disposals of non-produced non-financial assets	NHEI		-8	-49	-203	86	-77	-1	-39	-4	26
B.9	Net lending(+) / net borrowing(-)	NHCQ		-3 045	5 673	5 774	10 525	8 627	6 263	6 755	1 822	-415
Total	Total change in assets	NQON		3 196	10 593	9 319	16 177	13 534	11 474	11 803	11 229	7 384

Financial corporations

4.1.8 Financial corporations

ESA95 sector S.12 Unconsolidated

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NFCV	-8	636	298	293	313	-439	232	1 496	2 716
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NFCX	-2 976	16 613	13 597	21 620	24 056	79 287	66 445	31 421	-5 853
F.229	Deposits with rest of the world monetary financial institutions	NFDB	-29 412	28 492	50 144	31 150	30 398	89 339	123 414	10 321	11 045
F.29	Other deposits	NFDC	48	-93	-19	-44	-24	-69	-5	-10	-9
F.2	Total currency and deposits	NFCU	-32 348	45 648	64 020	53 019	54 743	168 118	190 086	43 228	7 899
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFDF	-314	-2 480	-21	1 322	10 152	-13 210	-641	1 444	-1 134
F.3312	Issued by UK local authorities	NFDJ	-148	-402	-44	-262	-15	18	-345	-245	92
F.3315	Issued by UK monetary financial institutions	NFDK	-285	-851	-4 098	4 262	6 584	23 612	14 434	12 241	17 242
F.3316	Issued by other UK residents	NFDP	-258	638	-277	-29	-300	359	846	2 395	524
F.3319	Issued by the rest of the world	NFDQ	2 232	1 225	5 330	-4 521	2 745	-2 064	9 055	2 702	12 259
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFDS	1 130	22 638	29 218	16 379	19 484	27 264	21 544	-1 572	2 761
F.3322	Issued by UK local authorities	NFDV	79	26	203	342	31	119	124	-39	-32
F.3325	Medium term bonds issued by UK MFIs ¹	NFDW	1 046	1 423	1 371	3 836	2 725	2 740	2 236	2 660	7 244
F.3326	Other medium & long term bonds issued by UK residents	NFDZ	7 383	5 655	12 370	2 480	4 669	9 507	11 363	19 971	42 685
F.3329	Long term bonds issued by the rest of the world	NFEA	15 707	30 986	74 269	-19 223	28 044	50 829	48 468	31 643	-24 407
F.34	Financial derivatives	NFEB	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFDD	26 572	58 858	118 321	4 586	74 119	99 174	107 084	71 200	57 234
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFEH	23 132	4 362	-6 235	14 520	51 952	112 466	100 676	32 023	65 468
F.42	Long term loans										
F.421	Direct investment	NFEN	-296	-110	627	1 134	1 691	2	861	377	1 414
F.422	Loans secured on dwellings	NFEQ	26 683	18 900	16 412	19 554	15 250	19 308	25 812	25 493	38 595
F.423	Finance leasing	NFEU	514	-1 179	-249	-154	958	1 930	2 028	558	-102
F.424	Other long-term loans by UK residents	NFEV	413	-115	1 030	2 959	3 300	2 941	9 503	3 826	7 308
F.4	Total loans	NFEF	50 446	21 858	11 585	38 013	73 151	136 647	138 880	62 277	112 683
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFFC	15 169	1 893	13 390	12 935	1 492	1 682	-312	-1 261	6 163
F.515	Unquoted UK shares	NFFD	1 950	629	1 291	1 171	912	2 814	4 100	-1 202	-1 416
F.519	Shares and other equity issued by the rest of the world	NFFH	14 282	-1 621	11 051	3 914	12 350	13 893	4 327	16 387	28 688
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFFL	1 853	1 153	4 177	4 028	4 378	3 559	3 922	2 444	5 128
F.5	Total shares and other equity	NFFX	33 254	2 054	29 909	22 048	19 132	21 948	12 037	16 368	38 563
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFFQ	165	151	59	96	171	55	53	-20	-56
F.7	Other accounts receivable	NFFR	2 021	-1 018	-35	1 228	7 735	3 569	2 071	4 400	5 073
F.A	Total net acquisition of financial assets	NFCQ	80 110	127 551	223 859	118 990	229 051	429 511	450 211	197 453	221 396

1 UK monetary financial institutions

4.1.8 Financial corporations

ESA95 sector S.12 Unconsolidated

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NFFZ	312	1 614	1 322	1 530	1 620	251	1 605	2 967	5 232
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NFGB	14 093	63 711	76 540	82 690	83 227	186 849	258 055	110 496	41 652
F.29	Other deposits	NFGG	–	–	–	–	–	–	–	–	–
F.2	Total currency and deposits	NFFY	14 405	65 325	77 862	84 220	84 847	187 100	259 660	113 463	46 884
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3315	Issued by UK monetary financial institutions	NFGO	–10 108	–12 851	–22 863	6 352	23 209	36 581	22 006	–1 222	33 523
F.3316	Issued by other non-government UK residents	NFGT	17	216	761	230	313	866	789	275	880
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3325	Medium term bonds issued by UK MFIs ¹	NFHA	2 780	2 756	5 268	10 313	3 937	7 894	5 196	4 140	11 911
F.3326	Other medium & long term bonds issued by UK residents	NFHD	5 524	5 949	12 931	8 698	7 904	13 363	11 998	–238	24 291
F.34	Financial derivatives	NFHF	–	–	–	–	–	–	–	–	–
F.3	Total securities other than shares	NFGH	–1 787	–3 930	–3 903	25 593	35 363	58 704	39 989	2 955	70 605
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFHL	14 802	1 896	15 024	11 688	17 087	47 744	56 679	–60	14 294
F.419	Loans by rest of the world monetary financial institutions	NFHP	7 742	–195	5 833	–2 158	10 523	23 743	3 116	–9 581	8 135
F.42	Long term loans										
F.421	Direct investment	NFHR	1 656	–253	–333	547	–1 091	973	1 141	3 341	1 486
F.423	Finance leasing	NFHY	526	–136	–143	–197	–83	527	458	56	–532
F.424	Other long-term loans by UK residents	NFHZ	175	79	29	760	276	–3 990	5 476	–4 493	–2 220
F.429	Other long-term loans by the rest of the world	NFIA	8 955	21 269	72 099	–61 328	23 057	49 616	22 983	21 265	1 497
F.4	Total loans	NFHJ	33 856	22 660	92 509	–50 688	49 769	118 613	89 853	10 528	22 660
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFIG	2 400	1 887	5 114	5 957	2 907	1 894	951	4 433	2 229
F.515	Unquoted UK shares	NFIH	1 812	660	3 770	1 980	3 075	4 347	8 687	4 347	8 765
F.516	Other UK equity (including direct investment in property)	NFII	–159	–7	56	–	13	–19	–	–	–
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFIP	1 709	–210	6 211	2 929	5 399	8 144	8 980	10 976	14 709
F.5	Total shares and other equity	NFIB	5 762	2 330	15 151	10 866	11 394	14 366	18 618	19 756	25 703
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NFIR	29 217	28 098	27 388	28 049	30 372	36 666	33 046	38 103	47 405
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFIU	4 693	4 277	1 678	2 693	4 891	12 079	897	–563	–1 601
F.6	Total insurance technical reserves	NPWS	33 910	32 375	29 066	30 742	35 263	48 745	33 943	37 540	45 804
F.7	Other accounts payable	NFIV	1 235	–575	7	1 380	3 416	1 152	4 844	2 525	4 240
F.L	Total net acquisition of financial liabilities	NFFU	87 381	118 185	210 692	102 113	220 052	428 680	446 907	186 767	215 896
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFCQ	80 110	127 551	223 859	118 990	229 051	429 511	450 211	197 453	221 396
-F.L	less Total net acquisition of financial liabilities	-NFFU	–87 381	–118 185	–210 692	–102 113	–220 052	–428 680	–446 907	–186 767	–215 896
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNL	–7 271	9 366	13 167	16 877	8 999	831	3 304	10 686	5 500
dB.9f	Statistical discrepancy	NYOX	4 226	–3 693	–7 393	–6 352	–372	5 432	3 451	–8 864	–5 915
B.9	Net lending (+) / net borrowing (-), from capital account	NHCQ	–3 045	5 673	5 774	10 525	8 627	6 263	6 755	1 822	–415

1 UK monetary financial institutions

Financial corporations

4.1.9 Financial corporations ESA95 sector S.12 Unconsolidated

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN	Non-financial assets	CGDB	102.3	95.0	97.8	101.4	98.0	99.9	110.9	111.9	129.7
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NLJE	4.4	5.0	5.3	5.6	5.9	5.5	5.7	7.2	9.9
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NLJG	241.5	273.7	286.4	310.1	360.5	415.5	502.5	525.0	506.0
AF.229	Deposits with rest of the world monetary financial institutions	NLJK	373.4	464.4	512.0	541.1	610.6	630.0	774.3	794.3	795.7
AF.29	Other deposits	NLJL	0.5	0.3	0.2	0.2	0.2	0.1	0.1	0.1	0.1
AF.2	Total currency and deposits	NLJD	619.8	743.4	803.9	857.0	977.2	1 051.0	1 282.6	1 326.6	1 311.6
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NLJO	7.5	5.4	5.3	6.6	16.8	3.3	2.6	4.2	3.6
AF.3312	Issued by UK local authorities	NLJS	1.8	1.4	1.3	1.1	1.0	1.0	0.9	0.6	0.7
AF.3315	Issued by UK monetary financial institutions	NLJT	83.5	84.6	79.2	83.1	89.7	111.6	126.4	139.4	155.8
AF.3316	Issued by other UK residents	NLJY	1.0	1.4	1.2	1.4	1.5	1.6	2.2	4.4	5.7
AF.3319	Issued by the rest of the world	NLJZ	10.1	13.5	18.7	13.8	17.5	13.9	22.3	24.1	39.4
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NLKB	81.5	105.4	156.5	157.0	188.3	209.4	242.6	257.9	238.7
AF.3322	Issued by UK local authorities	NLKE	0.1	0.1	0.1	0.4	0.5	0.5	0.4	0.6	0.6
AF.3325	Medium term bonds issued by UK MFIs ¹	NLKF	7.6	9.3	10.8	14.6	17.5	19.3	20.9	24.3	31.8
AF.3326	Other medium & long term bonds issued by UK residents	NLKI	49.2	54.3	73.6	64.9	74.5	89.3	113.5	142.5	180.2
AF.3329	Long term bonds issued by the rest of the world	NLKJ	104.5	152.7	229.6	198.7	236.5	271.6	312.6	349.5	324.1
AF.34	Financial derivatives	NLKK	-	-	-	-	-	-	-	-	-
AF.3	Total securities other than shares	NLJM	346.9	428.0	576.3	541.6	643.8	721.5	844.5	947.4	980.7
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NLKQ	455.3	479.0	459.8	465.5	557.2	634.8	729.0	767.5	818.4
AF.42	Long term loans										
AF.421	Direct investment	NLKW	3.1	2.9	3.3	3.9	6.4	5.6	6.2	5.9	7.3
AF.422	Loans secured on dwellings	NLKZ	316.7	335.7	354.3	373.1	387.9	407.2	429.4	455.5	493.6
AF.423	Finance leasing	NLLD	19.5	18.2	17.9	17.8	18.7	20.6	22.6	23.2	23.1
AF.424	Other long-term loans by UK residents	NLLE	17.4	21.5	22.2	26.6	24.3	27.0	32.7	35.9	37.7
AF.4	Total loans	NLKO	812.0	857.3	857.5	886.9	994.5	1 095.2	1 220.0	1 288.0	1 380.1
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLLL	310.2	364.4	475.6	434.0	535.6	593.2	668.1	728.6	904.7
AF.515	Unquoted UK shares	NLLM	35.3	38.8	47.7	55.1	61.9	69.1	80.8	94.5	111.5
AF.519	Shares and other equity issued by the rest of the world	NLLQ	140.8	154.6	217.0	209.0	243.0	266.1	318.1	352.5	453.7
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLLU	44.4	49.7	69.4	61.6	71.1	83.7	92.0	115.7	150.4
AF.5	Total shares and other equity	NLLG	530.6	607.6	809.8	759.7	911.6	1 012.2	1 159.0	1 291.3	1 620.3
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLLZ	1.2	1.3	1.4	1.5	1.7	1.7	1.8	2.1	2.0
AF.7	Other accounts receivable	NLMA	19.2	19.5	19.2	19.8	25.4	25.9	29.7	33.8	37.3
AF.A	Total financial assets	NLIZ	2 329.7	2 657.2	3 068.0	3 066.5	3 554.1	3 907.5	4 537.5	4 889.3	5 332.0

¹ UK monetary financial institutions

4.1.9 Financial corporations

ESA95 sector S.12 Unconsolidated

continued

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NLMI	19.0	20.6	21.9	23.5	25.1	25.3	26.9	29.9	35.1
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NLMK	1 170.0	1 329.7	1 403.7	1 488.5	1 659.8	1 727.9	2 034.0	2 171.1	2 182.2
AF.29	Other deposits	NLMP	—	—	—	—	—	—	—	—	—
AF.2	Total currency and deposits	NLMH	1 189.0	1 350.3	1 425.6	1 511.9	1 684.9	1 753.2	2 060.9	2 201.0	2 217.3
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3315	Issued by UK monetary financial institutions	NLMX	145.8	145.0	123.1	127.3	151.3	180.5	205.3	204.4	236.7
AF.3316	Issued by other non-government UK residents	NLNC	3.4	6.1	9.4	9.2	10.2	10.6	14.0	12.0	20.4
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3325	Medium term bonds issued by UK MFIs ¹	NLNU	14.1	19.0	24.5	34.3	38.3	43.3	47.4	53.3	67.7
AF.3326	Other medium & long term bonds issued by UK residents	NLNM	42.3	50.5	67.7	75.1	85.3	99.0	124.8	144.1	164.1
AF.34	Financial derivatives	NLNO	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NLMQ	205.7	220.6	224.6	245.8	285.1	333.4	391.5	413.8	488.9
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NLNU	94.6	100.8	109.4	119.8	167.4	204.8	244.6	249.1	255.3
AF.419	Loans by rest of the world monetary financial institutions	NLNY	22.0	20.1	30.1	27.6	41.7	65.1	71.8	60.3	66.6
AF.42	Long term loans										
AF.421	Direct investment	NLOA	10.0	9.5	9.9	11.0	10.6	10.7	15.4	19.6	21.4
AF.423	Finance leasing	NLOH	2.2	2.0	1.9	1.7	1.6	2.1	2.6	2.6	2.1
AF.424	Other long-term loans by UK residents	NLOI	5.0	6.1	6.5	7.5	7.7	9.2	11.1	11.6	12.5
AF.429	Other long-term loans by the rest of the world	NLOJ	27.0	52.3	120.8	66.6	89.0	130.2	148.5	151.3	161.7
AF.4	Total loans	NLNS	160.7	190.8	278.6	234.1	317.9	422.2	494.0	494.6	519.6
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLOP	59.4	78.1	121.7	106.0	145.1	166.1	276.7	311.3	356.8
AF.515	Unquoted UK shares	NLOQ	59.4	64.4	76.9	75.8	90.2	102.4	130.6	138.6	157.2
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLOY	71.9	81.3	123.6	119.8	143.9	166.1	193.3	217.9	299.0
AF.5	Total shares and other equity	NLOK	190.7	223.8	322.3	301.6	379.1	434.5	600.6	667.8	813.0
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NLPA	600.7	685.0	875.2	823.8	968.3	1 053.8	1 285.9	1 416.5	1 500.3
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLPD	33.8	38.0	39.7	42.4	47.5	58.6	59.5	60.8	58.4
AF.6	Total insurance technical reserves	NPYI	634.5	723.0	915.0	866.2	1 015.8	1 112.4	1 345.5	1 477.3	1 558.7
AF.7	Other accounts payable	NLPE	15.4	14.0	13.2	13.9	16.6	16.4	18.7	22.3	26.0
AF.L	Total financial liabilities	NLMD	2 396.1	2 722.5	3 179.3	3 173.6	3 699.4	4 072.1	4 911.3	5 276.7	5 623.5
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NLIZ	2 329.7	2 657.2	3 068.0	3 066.5	3 554.1	3 907.5	4 537.5	4 889.3	5 332.0
-AF.L	less Total financial liabilities	-NLMD	-2 396.1	-2 722.5	-3 179.3	-3 173.6	-3 699.4	-4 072.1	-4 911.3	-5 276.7	-5 623.5
BF.90	Net financial assets (+) / liabilities (-)	NYOE	-66.4	-65.4	-111.3	-107.1	-145.3	-164.6	-373.8	-387.5	-291.5
	Net worth										
AN	Non-financial assets	CGDB	102.3	95.0	97.8	101.4	98.0	99.9	110.9	111.9	129.7
BF.90	Net financial assets (+) / liabilities (-)	NYOE	-66.4	-65.4	-111.3	-107.1	-145.3	-164.6	-373.8	-387.5	-291.5
BF.90	Net worth	CGRU	35.9	29.6	-13.5	-5.7	-47.3	-64.7	-262.9	-275.6	-161.8

1 UK monetary financial institutions

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4.2.2 Monetary financial institutions

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

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS									
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT									
II.1.1	GENERATION OF INCOME ACCOUNT									
	before deduction of fixed capital consumption									
	Resources									
B.1g	Total resources, gross value added	NHJN	16 950	23 581	21 732	27 536	25 027	25 145	27 709	33 316
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHDJ	9 394	8 476	7 957	7 640	7 494	8 041	8 969	9 919
D.12	Employers' social contributions	NHDM	1 382	1 261	1 227	1 191	1 150	1 265	1 415	1 567
D.1	Total	NHFL	10 776	9 737	9 184	8 831	8 644	9 306	10 384	11 486
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHJE	620	619	670	646	707	741	766	781
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHET	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NHBX	5 554	13 225	11 878	18 059	15 676	15 098	16 559	21 049
B.1g	Total uses	NHJN	16 950	23 581	21 732	27 536	25 027	25 145	27 709	33 316

4.2.3 Monetary financial institutions

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

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHBX	5 554	13 225	11 878	18 059	15 676	15 098	16 559	21 049	19 970
D.4	Property income, received										
D.41	Interest	NHFE	152 000	129 567	106 226	107 912	127 409	127 662	138 004	161 497	146 204
D.42	Distributed income of corporations	NHFF	973	1 649	1 027	1 968	2 240	3 006	3 091	2 067	4 701
D.43	Reinvested earnings on direct foreign investment	NHJY	-116	119	387	722	35	817	670	747	1 401
D.44	Property income attributed to insurance policy-holders	NHJS	36	38	37	38	42	38	43	48	33
D.45	Rent	NHJT	-	-	-	-	-	-	-	-	-
D.4	Total	NHJR	152 893	131 373	107 677	110 640	129 726	131 523	141 808	164 359	152 339
-P.119	Adjustment to property income for financial services (FISIM)	-QTFB	-15 197	-20 529	-19 858	-27 424	-25 860	-26 479	-29 807	-33 698	-37 916
Total	Total resources	NRKH	143 250	124 069	99 697	101 275	119 542	120 142	128 559	151 710	134 393
	Uses										
D.4	Property income, paid										
D.41	Interest	NHFG	134 348	106 724	84 498	78 952	98 578	98 232	104 227	119 742	100 013
D.42	Distributed income of corporations	NHFF	2 116	3 770	5 518	4 772	7 038	7 091	7 075	5 077	13 517
D.43	Reinvested earnings on direct foreign investment	NHLE	152	4	1 202	231	456	835	444	-320	803
D.45	Rent	NHJW	-	-	-	-	-	-	-	-	-
D.4	Total	NHJU	136 616	110 498	91 218	83 955	106 072	106 158	111 746	124 499	114 333
B.5g	Balance of primary incomes, gross	NRKI	6 634	13 571	8 479	17 320	13 470	13 984	16 813	27 211	20 060
Total	Total uses	NRKH	143 250	124 069	99 697	101 275	119 542	120 142	128 559	151 710	134 393

Financial corporations

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

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRKI	6 634	13 571	8 479	17 320	13 470	13 984	16 813	27 211	20 060
D.61	Social contributions										
D.612	Imputed social contributions	NHKD	124	130	126	133	113	112	119	104	108
D.7	Other current transfers										
D.72	Non-life insurance claims	NHJZ	510	544	480	453	502	493	465	484	535
Total	Total resources	NRKP	7 268	14 245	9 085	17 906	14 085	14 589	17 397	27 799	20 703
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHKA	514	748	204	827	614	1 564	976	1 780	3 063
D.62	Social benefits other than social transfers in kind	NHKC	124	130	126	133	113	112	119	104	108
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHKG	510	544	480	453	502	493	465	484	535
D.75	Miscellaneous current transfers	NHKW	16	32	41	52	45	45	46	52	52
D.7	Total	NHKF	526	576	521	505	547	538	511	536	587
B.6g	Disposable income, gross	NRKQ	6 104	12 791	8 234	16 441	12 811	12 375	15 791	25 379	16 945
Total	Total uses	NRKP	7 268	14 245	9 085	17 906	14 085	14 589	17 397	27 799	20 703

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

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources, gross disposable income	NRKQ	6 104	12 791	8 234	16 441	12 811	12 375	15 791	25 379	16 945
	Uses										
B.8g	Total uses, gross saving	NRKT	6 104	12 791	8 234	16 441	12 811	12 375	15 791	25 379	16 945

4.2.7 Monetary financial institutions

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

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS ACCOUNT										
	Changes in liabilities and net worth										
B.8g	Saving, gross	NRKT	6 104	12 791	8 234	16 441	12 811	12 375	15 791	25 379	16 945
D.9	Capital transfers receivable										
D.92	Investment grants	NHKM	-	-	-	-	-	-	-	-	-
D.99	Other capital transfers	NHKN	-	-	-	-	-	-	-	-	-
D.9	Total	NHKL	-	-	-	-	-	-	-	-	-
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NHEQ	-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-NHEV	-	-	-88	-518	-	-	-	-	-
-D.9	Total	-NHKP	-	-	-88	-518	-	-	-	-	-
B.10.1g	Total change in liabilities and net worth	NRMH	6 104	12 791	8 146	15 923	12 811	12 375	15 791	25 379	16 945
	Changes in assets										
B.10.1g	Changes in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRMH	6 104	12 791	8 146	15 923	12 811	12 375	15 791	25 379	16 945
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
B.10.1g	Total changes in liabilities and net worth due to saving & capital transfers	NRMH	6 104	12 791	8 146	15 923	12 811	12 375	15 791	25 379	16 945
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHFD	2 266	1 937	1 911	2 778	2 885	2 842	2 731	3 306	2 910
P.52	Changes in inventories	NHFC	-	-	-	-	20	20	35	35	47
P.53	Acquisitions less disposals of valuables	NHKT	-	-	-	-	-	-	-	-	-
P.5	Total	NHKS	2 266	1 937	1 911	2 778	2 905	2 862	2 766	3 341	2 957
K.2	Acquisitions less disposals of non-produced non-financial assets	NHKU	-	-	-	-	-	-	-	-	-
B.9	Net lending (+) / net borrowing (-)	NHFK	3 838	10 854	6 235	13 145	9 906	9 513	13 025	22 038	13 988
B.10.1g	Total change in assets	NRMH	6 104	12 791	8 146	15 923	12 811	12 375	15 791	25 379	16 945

Financial corporations

4.2.8 Monetary financial institutions

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

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NGCB	-12	633	296	291	311	-439	232	1 496	2 716
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NGCD	-9 050	12 036	1 396	17 316	-3 984	42 388	23 665	16 086	4 419
F.229	Deposits with rest of the world monetary financial institutions	NGCH	-38 470	12 298	3 073	52 505	10 562	26 554	114 945	16 859	-36 289
F.29	Other deposits	NGCI	51	-96	-9	-44	-24	-69	-5	-10	-9
F.2	Total currency and deposits	NGCA	-47 481	24 871	4 756	70 068	6 865	68 434	138 837	34 431	-29 163
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NGCL	514	-1 930	-3	1 250	8 762	-12 113	-611	1 124	36
F.3312	Issued by UK local authorities	NGCP	7	129	-247	68	-229	83	-202	-89	-4
F.3315	Issued by UK monetary financial institutions	NGCQ	649	-242	-3 274	-706	7 748	18 901	9 853	3 577	12 258
F.3316	Issued by other UK residents	NGCV	-79	346	93	90	-111	-94	90	164	64
F.3319	Issued by the rest of the world	NGCW	2 271	2 424	3 174	-4 328	1 869	-3 531	7 818	4 248	9 728
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NGCY	-2 402	4 506	9 740	-60	1 288	6 573	422	-8 535	-6 115
F.3322	Issued by UK local authorities	NGDB	7	-11	97	36	-16	-1	2	-2	-
F.3325	Medium term bonds issued by UK MFIs ¹	NGDC	-400	593	943	1 801	467	639	749	1 606	5 047
F.3326	Other medium & long term bonds issued by UK residents	NGDF	3 465	2 368	6 717	3 062	3 597	4 597	-1 084	1 177	6 864
F.3329	Long term bonds issued by the rest of the world	NGDG	8 647	13 625	35 087	12 829	24 168	19 101	18 133	44 069	12 732
F.34	Financial derivatives	NGDH	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NGCJ	12 679	21 808	52 327	14 042	47 543	34 155	35 170	47 339	40 610
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NGDN	23 132	4 362	-6 235	14 520	51 952	112 466	100 676	32 023	65 468
F.42	Long term loans										
F.421	Direct investment	NGDT	-	16	-	-	76	20	-782	-136	-123
F.422	Loans secured on dwellings	NGDW	25 718	20 215	19 320	20 325	16 858	19 505	23 177	22 984	32 130
F.423	Finance leasing	NGEA	101	43	86	237	224	199	228	431	413
F.4	Total loans	NGDL	48 951	24 636	13 171	35 082	69 110	132 190	123 299	55 302	97 888
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGEI	44	36	-62	40	191	145	-25	472	208
F.515	Unquoted UK shares	NGEJ	1 501	557	1 084	1 429	1 765	3 639	4 544	985	1 929
F.519	Shares and other equity issued by the rest of the world	NGEN	-186	219	1 180	4 314	988	5 355	-2 822	6 243	1 699
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NGER	21	18	77	127	34	31	16	2	3
F.5	Total shares and other equity	NGED	1 380	830	2 279	5 910	2 978	9 170	1 713	7 702	3 839
F.7	Other accounts receivable	NGEX	-502	-873	-515	291	1 121	-668	671	-2	-365
F.A	Total net acquisition of financial assets	NGBW	15 027	71 272	72 018	125 393	127 617	243 281	299 690	144 772	112 809

¹ UK monetary financial institutions

4.2.8 Monetary financial institutions

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

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT continued										
F.1	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NGFF	312	1 614	1 322	1 530	1 620	251	1 605	2 967	5 232
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NGFH	14 093	63 711	76 540	82 690	83 227	186 849	258 055	110 496	41 652
F.2	Total currency and deposits	NGFE	14 405	65 325	77 862	84 220	84 847	187 100	259 660	113 463	46 884
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3315	Issued by UK monetary financial institutions	NGFU	-10 108	-12 851	-22 863	6 352	23 209	36 581	22 006	-1 222	33 523
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3325	Medium term bonds issued by UK MFIs ¹	NGGG	2 780	2 756	5 268	10 313	3 937	7 894	5 196	4 140	11 911
F.3326	Other medium & long term bonds issued by UK residents	NGGJ	1 833	3 273	5 325	-8	1 879	4 877	4 245	-3 049	5 988
F.34	Financial derivatives	NGGL	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NGFN	-5 495	-6 822	-12 270	16 657	29 025	49 352	31 447	-131	51 422
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NGGX	822	-544	-348	412	-992	-692	147	-26	9
F.423	Finance leasing	NGHE	262	-66	-72	-99	-40	262	225	21	-270
F.4	Total loans	NGGP	1 084	-610	-420	313	-1 032	-430	372	-5	-261
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGHM	1 115	578	1 074	560	966	924	1 241	-1 868	-519
F.515	Unquoted UK shares	NGHN	-59	-748	475	-268	-568	-84	87	-266	928
F.516	Other UK equity (including direct investment in property)	NGHO	-159	-7	56	-	13	-19	-	-	-
F.5	Total shares and other equity	NGHH	897	-177	1 605	292	411	821	1 328	-2 134	409
F.7	Other accounts payable	NGIB	476	-411	-792	221	856	-830	936	884	-173
F.L	Total net acquisition of financial liabilities	NGFA	11 367	57 305	65 985	101 703	114 107	236 013	293 743	112 077	98 281
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NGBW	15 027	71 272	72 018	125 393	127 617	243 281	299 690	144 772	112 809
-F.L	less Total net acquisition of financial liabilities	-NGFA	-11 367	-57 305	-65 985	-101 703	-114 107	-236 013	-293 743	-112 077	-98 281
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNS	3 660	13 967	6 033	23 690	13 510	7 268	5 947	32 695	14 528
dB.9f	Statistical discrepancy	NYPE	178	-3 113	202	-10 545	-3 604	2 245	7 078	-10 657	-540
B.9	Net lending (+) / net borrowing (-), from capital account	NHFK	3 838	10 854	6 235	13 145	9 906	9 513	13 025	22 038	13 988

1 UK monetary financial institutions

Financial corporations

4.2.9 Monetary financial institutions

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

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
IV.3	FINANCIAL BALANCE SHEET at end of period										
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NNSY	4.3	5.0	5.2	5.5	5.8	5.4	5.6	7.1	9.9
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NNTA	164.4	185.6	186.5	203.9	215.4	242.2	302.0	308.5	305.8
AF.229	Deposits with rest of the world monetary financial institutions	NNTE	341.2	414.0	418.4	467.5	515.1	483.9	625.8	664.1	620.1
AF.29	Other deposits	NNTF	0.4	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1
AF.2	Total currency and deposits	NNSX	510.3	604.8	610.4	677.1	736.5	731.6	933.5	979.8	935.8
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NNTI	7.0	5.1	5.0	6.3	15.1	2.4	1.7	3.0	2.8
AF.3312	Issued by UK local authorities	NNTM	0.7	0.9	0.6	0.7	0.4	0.5	0.3	0.2	0.2
AF.3315	Issued by UK monetary financial institutions	NNTN	72.7	74.4	71.0	69.8	77.7	95.3	105.6	104.6	116.0
AF.3316	Issued by other UK residents	NNTS	0.3	0.4	0.5	0.6	0.5	0.4	0.5	0.7	0.7
AF.3319	Issued by the rest of the world	NNTT	7.9	12.3	15.4	10.5	13.3	8.7	16.9	21.5	31.7
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NNTV	11.6	15.5	25.4	28.2	27.2	30.1	34.0	21.6	15.8
AF.3322	Issued by UK local authorities	NNTY	–	–	–	–	–	–	–	–	–
AF.3325	Medium term bonds issued by UK MFIs ¹	NNTZ	0.3	5.0	5.9	7.8	8.4	9.3	9.6	11.7	16.6
AF.3326	Other medium & long term bonds issued by UK residents	NNUC	19.6	17.6	21.5	22.6	25.1	35.6	44.8	52.2	66.1
AF.3329	Long term bonds issued by the rest of the world	NNUD	48.9	72.1	110.6	120.5	146.5	156.4	183.5	228.7	239.5
AF.34	Financial derivatives	NNUE	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NNTG	169.1	203.2	256.0	267.0	314.2	338.6	396.9	444.2	489.6
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNUK	455.3	479.0	459.8	465.5	557.2	634.8	729.0	767.5	818.4
AF.42	Long term loans										
AF.421	Direct investment	NNUQ	–	–	–	–	–	–	–	–	–
AF.422	Loans secured on dwellings	NNUT	287.6	307.8	328.1	347.1	363.1	382.6	403.3	427.1	458.7
AF.423	Finance leasing	NNUX	0.8	0.9	1.0	1.2	1.4	1.6	1.8	2.3	2.7
AF.4	Total loans	NNUI	743.8	787.7	788.8	813.8	921.8	1 019.0	1 134.1	1 196.8	1 279.8
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNVF	1.3	1.5	1.6	2.5	3.6	3.8	5.1	5.8	7.5
AF.515	Unquoted UK shares	NNVG	9.5	11.1	13.7	17.0	21.7	22.4	29.0	32.4	40.9
AF.519	Shares and other equity issued by the rest of the world	NNVK	11.1	11.7	10.7	14.8	15.9	14.8	12.5	23.9	23.2
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NNVO	0.6	0.6	1.0	1.0	1.1	1.2	1.3	1.3	1.7
AF.5	Total shares and other equity	NNVA	22.4	24.9	26.9	35.3	42.2	42.2	47.9	63.5	73.3
AF.7	Other accounts receivable	NNVU	6.1	5.5	5.0	5.1	6.4	5.3	5.8	6.0	5.9
AF.A	Total financial assets	NNST	1 451.7	1 626.2	1 687.1	1 798.4	2 021.1	2 136.8	2 518.2	2 690.3	2 784.3

1 UK monetary financial institutions

4.2.9

Monetary financial institutions

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

continued

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NNWC	19.0	20.6	21.9	23.5	25.1	25.3	26.9	29.9	35.1
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NNWE	1 170.0	1 329.7	1 403.7	1 488.5	1 659.8	1 727.9	2 034.0	2 171.1	2 182.2
AF.2	Total currency and deposits	NNWB	1 189.0	1 350.3	1 425.6	1 511.9	1 684.9	1 753.2	2 060.9	2 201.0	2 217.3
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3315	Issued by UK monetary financial institutions	NNWR	145.8	145.0	123.1	127.3	151.3	180.5	205.3	204.4	236.7
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3325	Medium term bonds issued by UK MFIs ¹	NNXD	14.1	19.0	24.5	34.3	38.3	43.3	47.4	53.3	67.7
AF.3326	Other medium & long term bonds issued by UK residents	NNXG	18.4	25.3	33.1	32.8	34.0	37.6	45.1	58.2	55.3
AF.34	Financial derivatives	NNXI	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NNWK	178.3	189.3	180.6	194.4	223.6	261.5	297.8	315.9	359.7
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNXO	0.1	0.1	0.1	–	–	–	–	–	–
AF.42	Long term loans										
AF.421	Direct investment	NNXU	4.9	5.1	4.8	5.1	5.2	4.5	6.6	6.1	6.6
AF.423	Finance leasing	NNYB	1.1	1.0	0.9	0.8	0.8	1.1	1.3	1.3	1.0
AF.424	Other long-term loans by UK residents	NNYC	–	–	–	–	–	–	–	–	–
AF.4	Total loans	NNXM	6.0	6.2	5.8	5.9	6.0	5.6	7.9	7.4	7.6
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNYJ	17.3	21.3	31.0	28.7	31.0	34.0	73.5	84.5	63.4
AF.515	Unquoted UK shares	NNYK	32.7	33.0	35.9	36.7	39.3	42.0	46.6	45.7	45.5
AF.5	Total shares and other equity	NNYE	50.0	54.3	67.0	65.5	70.3	76.0	120.1	130.3	108.9
AF.7	Other accounts payable	NNYY	8.4	6.8	6.0	6.1	6.6	5.7	3.6	4.4	3.9
AF.L	Total financial liabilities	NNVX	1 431.7	1 607.0	1 685.0	1 783.9	1 991.4	2 102.0	2 490.3	2 658.9	2 697.5
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NNST	1 451.7	1 626.2	1 687.1	1 798.4	2 021.1	2 136.8	2 518.2	2 690.3	2 784.3
-AF.L	less Total financial liabilities	-NNVX	-1 431.7	-1 607.0	-1 685.0	-1 783.9	-1 991.4	-2 102.0	-2 490.3	-2 658.9	-2 697.5
BF.90	Net financial assets (+) / liabilities (-)	NYOL	20.1	19.2	2.0	14.5	29.7	34.8	27.9	31.4	86.8

1 UK monetary financial institutions

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4.3.2 Other financial intermediaries and financial auxiliaries

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

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS									
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT									
II.1.1	GENERATION OF INCOME ACCOUNT before deduction of fixed capital consumption									
	Resources									
B.1g	Total resources, gross value added	NHMH	6 733	5 864	5 541	4 730	5 176	4 464	3 198	1 411
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHED	3 907	4 042	4 145	4 438	4 667	4 734	6 391	7 026
D.12	Employers' social contributions	NHEE	958	876	853	841	827	907	1 008	1 110
D.1	Total	NHLX	4 865	4 918	4 998	5 279	5 494	5 641	7 399	8 136
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHLY	293	287	296	349	444	418	442	498
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHLF	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NHBY	1 575	659	247	-898	-762	-1 595	-4 643	-7 223
B.1g	Total uses	NHMH	6 733	5 864	5 541	4 730	5 176	4 464	3 198	1 411

4.3.3 Other financial intermediaries and financial auxiliaries

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

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHBY	1 575	659	247	-898	-762	-1 595	-4 643	-7 223	-8 960
D.4	Property income, received										
D.41	Interest	NHLQ	16 117	15 058	15 722	15 238	16 503	18 736	21 698	25 209	21 428
D.42	Distributed income of corporations	NHLR	4 485	4 471	4 631	5 857	6 589	8 324	7 587	6 911	10 576
D.43	Reinvested earnings on direct foreign investment	NHNS	282	449	1 414	1 391	1 761	2 380	2 476	1 810	2 368
D.44	Property income attributed to insurance policy-holders	NHMM	8	9	9	9	10	9	11	12	8
D.45	Rent	NHMN	-	-	-	-	-	-	-	-	-
D.4	Total	NHML	20 892	19 987	21 776	22 495	24 863	29 449	31 772	33 942	34 380
-P.119	Adjustment to property income for financial services (FISIM)	-QTFD	-631	-468	-167	1 014	361	922	4 129	5 966	7 505
Total	Total resources	NRKX	21 836	20 178	21 856	22 611	24 462	28 776	31 258	32 685	32 925
	Uses										
D.4	Property income										
D.41	Interest	NHLS	13 543	13 227	13 520	13 513	15 260	17 047	22 298	28 331	25 283
D.42	Distributed income of corporations	NHLT	7 300	6 668	7 217	9 287	9 023	11 853	11 857	12 771	15 620
D.43	Reinvested earnings on direct foreign investment	NHNU	443	200	1 060	-954	-150	568	385	-1 439	771
D.45	Rent	NHMQ	-	-	-	-	-	-	-	-	-
D.4	Total	NHMO	21 286	20 095	21 797	21 846	24 133	29 468	34 540	39 663	41 674
B.5g	Balance of primary incomes, gross	NRKZ	550	83	59	765	329	-692	-3 282	-6 978	-8 749
Total	Total uses	NRKX	21 836	20 178	21 856	22 611	24 462	28 776	31 258	32 685	32 925

Financial corporations

4.3.4 Other financial intermediaries and financial auxiliaries

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

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRKZ	550	83	59	765	329	-692	-3 282	-6 978	-8 749
D.61	Social contributions										
D.612	Imputed social contributions	NHMX	85	92	89	93	83	78	85	73	77
D.7	Other current transfers										
D.72	Non-life insurance claims	NHMT	127	136	121	113	126	123	116	121	134
D.75	Miscellaneous current transfers	NRLD	-	-	-	-	-	-	-	-	-
D.7	Total	NRLE	127	136	121	113	126	123	116	121	134
Total	Total resources	NRLF	762	311	269	971	538	-491	-3 081	-6 784	-8 538
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHMU	517	821	507	1 213	932	1 780	1 167	1 704	3 190
D.62	Social benefits other than social transfers in kind	NHMW	85	92	89	93	83	78	85	73	77
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHNA	127	136	121	113	126	123	116	121	134
D.75	Miscellaneous current transfers	NHNQ	4	16	16	22	20	20	20	22	23
D.7	Total	NHMZ	131	152	137	135	146	143	136	143	157
B.6g	Disposable income, gross	NRLG	29	-754	-464	-470	-623	-2 492	-4 469	-8 704	-11 962
Total	Total uses	NRLF	762	311	269	971	538	-491	-3 081	-6 784	-8 538

4.3.6 Other financial intermediaries and financial auxiliaries

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

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources, gross disposable income	NRLG	29	-754	-464	-470	-623	-2 492	-4 469	-8 704	-11 962
	Uses										
B.8g	Total uses, gross saving	NRLJ	29	-754	-464	-470	-623	-2 492	-4 469	-8 704	-11 962

4.3.7 Other financial intermediaries and financial auxiliaries

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

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS ACCOUNT										
	Changes in liabilities and net worth										
B.8g	Saving, gross	NRLJ	29	-754	-464	-470	-623	-2 492	-4 469	-8 704	-11 962
D.9	Capital transfers receivable										
D.92	Investment grants	NHNG	-	-	-	-	-	-	-	-	
D.99	Other capital transfers	NHNH	-	-	-	-	-	-	-	-	
D.9	Total	NHNF	-	-	-	-	-	-	-	-	
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NRXX	-	-	-	-	-	-	-	-	
-D.99	Other capital transfers	-NHLH	-	-	-	-	-	-	-	-	
-D.9	Total	-NHNI	-	-	-	-	-	-	-	-	
B.10.1g	Total change in liabilities and net worth	NRMI	29	-754	-464	-470	-623	-2 492	-4 469	-8 704	-11 962
	Changes in assets										
B.10.1g	Change in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRMI	29	-754	-464	-470	-623	-2 492	-4 469	-8 704	-11 962
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
B.10.1g	Total changes in liabilities and net worth due to saving and capital transfers	NRMI	29	-754	-464	-470	-623	-2 492	-4 469	-8 704	-11 962
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHLP	1 592	1 279	1 519	935	1 445	1 998	407	1 164	2 041
P.52	Changes in inventories	NHLO	-	-	-	-	-	-	-	-	-
P.53	Acquisitions less disposals of valuables	NHNN	-	-	-	-	-	-	-	-	
P.5	Total	NHNM	1 592	1 279	1 519	935	1 445	1 998	407	1 164	2 041
K.2	Acquisitions less disposals of non-produced non-financial assets	NHNO	-21	-79	-179	118	-62	62	-2	33	63
B.9	Net lending (+) / net borrowing (-)	NHLW	-1 542	-1 954	-1 804	-1 523	-2 006	-4 552	-4 874	-9 901	-14 066
Total	Total change in assets	NRMI	29	-754	-464	-470	-623	-2 492	-4 469	-8 704	-11 962

Financial corporations

4.3.8 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999
III.2	FINANCIAL ACCOUNT									
F.A	Net acquisition of financial assets									
F.2	Currency and deposits									
F.21	Currency	NFJD	4	3	2	2	2	-	-	-
F.22	Transferable deposits									
F.2211	Sterling deposits with UK banks	NFJG	9 626	-3 449	7 430	-1 360	10 663	5 154	22 814	12 736
F.2212	Foreign currency deposits with UK banks	NFJH	4 247	5 302	2 181	4 266	7 001	17 895	14 672	-2 240
F.2213	Sterling deposits with UK building societies	NFJI	-	73	752	161	179	255	574	300
F.229	Deposits with rest of the world monetary financial institutions	NFJJ	8 368	15 815	45 965	-21 282	19 144	61 531	7 317	-6 378
F.29	Other deposits	NFJK	-5	3	-10	-	-	-	-	-
F.2	Total currency and deposits	NFJC	22 240	17 747	56 320	-18 213	36 989	84 835	45 377	4 418
F.3	Securities other than shares									
F.331	Short term: money market instruments									
F.3311	Issued by UK central government	NFJN	-889	-510	-73	4	572	-793	-148	35
F.3312	Issued by UK local authorities	NFJR	105	-80	128	-84	57	-32	-70	-168
F.3315	Issued by UK monetary financial institutions	NFJS	-925	-1 650	649	4 311	-1 991	1 265	-604	7 948
F.3316	Issued by other UK residents	NFJX	-75	135	-188	-90	-75	295	173	1 316
F.3319	Issued by the rest of the world	NFJY	-81	-1 264	2 105	-212	698	1 175	620	-372
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
F.3321	Issued by UK central government	NFKA	2 647	2 563	5 289	-2 634	2 775	2 009	1 065	3 040
F.3322	Issued by UK local authorities	NFKD	-12	-1	7	14	-16	91	118	25
F.3325	Medium term bonds issued by UK MFIs ¹	NFKE	362	207	107	510	1 060	619	118	298
F.3326	Other medium & long term bonds issued by UK residents	NFKH	178	455	2 760	-2 236	-360	4 440	5 682	4 801
F.3329	Long term bonds issued by the rest of the world	NFKI	4 114	13 561	40 055	-32 717	2 884	26 900	22 558	-27 579
F.34	Financial derivatives	NFKJ	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFJL	5 424	13 416	50 839	-33 134	5 604	35 969	29 512	-10 656
F.4	Loans									
F.42	Long term loans									
F.421	Direct investment	NFKV	-385	-172	49	422	710	65	1 618	313
F.422	Loans secured on dwellings	NFKY	2 020	-1 430	-2 284	-71	-1 231	-31	2 693	2 395
F.423	Finance leasing	NFLC	413	-1 222	-335	-391	734	1 731	1 800	127
F.424	Other long-term loans by UK residents	NFLD	-1 340	-2 644	23	2 713	1 907	3 527	2 706	2 451
F.4	Total loans	NFKN	708	-5 468	-2 547	2 673	2 120	5 292	8 817	5 286
F.5	Shares and other equity									
F.51	Shares and other equity, excluding mutual funds' shares									
F.514	Quoted UK shares	NFLK	1 411	-229	6 604	5 316	4 224	3 835	9 952	7 421
F.515	Unquoted UK shares	NFLM	380	105	-43	-105	-433	-445	-412	-2 845
F.519	Shares and other equity issued by the rest of the world	NFLP	3 377	-200	3 155	1 527	7 970	1 645	5 714	6 301
F.52	Mutual funds' shares									
F.521	UK mutual funds' shares	NFLT	55	73	-14	228	136	168	60	12
F.5	Total shares and other equity	NFLF	5 223	-251	9 702	6 966	11 897	5 203	15 314	10 889
F.6	Insurance technical reserves									
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFLY	118	108	42	69	122	40	37	-14
F.7	Other accounts receivable	NFLZ	-79	371	664	882	645	645	645	645
F.A	Total net acquisition of financial assets	NFIY	33 634	25 923	115 020	-40 757	57 377	131 984	99 702	10 568

¹ UK monetary financial institutions

4.3.8 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3316	Issued by UK residents other than monetary financial institutions and government	NFNB	17	216	761	230	313	866	789	275	880
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3326	Other medium & long term bonds issued by UK residents institutions and government	NFNL	3 691	2 274	6 813	8 464	5 752	7 946	7 904	2 361	17 177
F.34	Financial derivatives	NFNN	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFMP	3 708	2 490	7 574	8 694	6 065	8 812	8 693	2 636	18 057
F.4	Loans										
F.41	Short term loans										
F.4111	Sterling loans by UK banks	NFNU	4 569	3 273	2 995	2 513	6 456	6 270	18 961	21 439	9 867
F.4112	Foreign currency loans by the UK banks	NFNV	10 372	-661	11 501	6 877	4 719	39 295	31 970	-22 752	-3 597
F.4113	Sterling loans by building societies	NFNW	604	412	182	1 314	5 387	1 841	1 976	1 890	1 968
F.419	Loans by rest of the world monetary financial institutions	NFNX	7 548	-808	6 268	-2 265	10 193	23 101	4 413	-9 917	7 724
F.42	Long term loans										
F.421	Direct investment	NFNZ	661	186	50	89	16	557	577	3 873	1 162
F.423	Finance leasing	NFOG	264	-70	-71	-98	-43	265	233	35	-262
F.424	Other long-term loans by UK residents	NFOH	-636	64	73	58	386	-4 871	5 822	-3 302	-1 351
F.429	Other long-term loans by the rest of the world	NFOI	8 955	21 269	72 099	-61 328	23 057	49 616	22 983	21 265	1 497
F.4	Total loans	NFNR	32 337	23 665	93 097	-52 840	50 171	116 074	86 935	12 531	17 008
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFOO	1 190	1 247	2 725	4 992	1 741	566	-2 185	6 274	2 355
F.515	Unquoted UK shares	NFOP	2 180	1 549	3 162	1 888	3 291	4 060	8 236	4 250	7 442
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFOX	1 709	-210	6 211	2 929	5 399	8 144	8 980	10 976	14 709
F.5	Total shares and other equity	NFOJ	5 079	2 586	12 098	9 809	10 431	12 770	15 031	21 500	24 506
F.7	Other accounts payable	NFPD	29	-41	47	24	38	293	73	-16	-3
F.L	Total net acquisition of financial liabilities	NFMC	41 153	28 700	112 816	-34 313	66 705	137 949	110 732	36 651	59 568
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFIY	33 634	25 923	115 020	-40 757	57 377	131 984	99 702	10 568	49 100
-F.L	less Total net acquisition of financial liabilities	-NFMC	-41 153	-28 700	-112 816	34 313	-66 705	-137 949	-110 732	-36 651	-59 568
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNM	-7 519	-2 777	2 204	-6 444	-9 328	-5 965	-11 030	-26 083	-10 468
dB.9f	Statistical discrepancy	NYOY	5 977	823	-4 008	4 921	7 322	1 413	6 156	16 182	-3 598
B.9	Net lending (+) / net borrowing (-), from capital account	NHLW	-1 542	-1 954	-1 804	-1 523	-2 006	-4 552	-4 874	-9 901	-14 066

Financial corporations

4.3.9 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET									
	at end of period									
AF.A	Financial assets									
AF.2	Currency and deposits									
AF.21	Currency	NLPM	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
AF.22	Transferable deposits									
AF.2211	Sterling deposits with UK banks	NLPP	33.7	32.1	39.2	39.0	53.4	57.6	73.0	86.6
AF.2212	Foreign currency deposits with UK banks	NLPQ	14.2	23.0	24.9	30.2	45.2	55.5	65.8	64.1
AF.2213	Sterling deposits with UK building societies	NLPR	–	1.4	2.3	2.3	1.9	2.3	0.8	1.1
AF.229	Deposits with rest of the world monetary financial institutions	NLPS	31.8	49.7	92.8	72.8	94.6	144.9	146.8	129.6
AF.29	Other deposits	NLPT	–	–	–	–	–	–	–	–
AF.2	Total currency and deposits	NLPL	79.8	106.3	159.3	144.3	195.2	260.3	286.6	320.3
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NLPW	0.4	0.1	0.1	0.1	0.7	0.2	–	0.1
AF.3312	Issued by UK local authorities	NLQA	0.2	0.1	0.3	0.2	0.2	0.1	0.3	0.1
AF.3315	Issued by UK monetary financial institutions	NLQB	7.8	6.2	5.6	10.1	8.0	8.8	8.1	21.5
AF.3316	Issued by other UK residents	NLQG	0.4	0.4	0.4	0.5	0.8	0.9	0.8	2.0
AF.3319	Issued by the rest of the world	NLQH	1.6	0.4	2.4	2.3	3.1	3.8	3.5	1.9
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NLQJ	2.9	5.2	12.5	9.6	13.7	13.5	12.1	16.6
AF.3322	Issued by UK local authorities	NLQM	–	–	–	–	0.1	–	–	–
AF.3325	Medium term bonds issued by UK MFIs ¹	NLQN	1.8	1.1	1.2	1.7	2.8	3.1	3.2	3.8
AF.3326	Other medium & long term bonds issued by UK residents	NLQQ	6.1	8.0	12.5	11.2	8.8	11.5	13.8	19.6
AF.3329	Long term bonds issued by the rest of the world	NLQR	27.7	46.0	83.5	45.9	53.4	70.3	82.9	53.7
AF.34	Financial derivatives	NLQS	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NLPU	48.9	67.6	118.5	81.6	91.5	112.4	124.5	118.9
AF.4	Loans									
AF.42	Long term loans									
AF.421	Direct investment	NLRE	1.1	0.9	0.8	1.0	2.2	2.0	2.5	3.1
AF.422	Loans secured on dwellings	NLRH	25.6	24.3	23.3	23.7	22.9	22.8	24.4	26.9
AF.423	Finance leasing	NLRJ	18.7	17.3	17.0	16.6	17.3	19.0	20.8	20.9
AF.424	Other long-term loans by UK residents	NLRM	5.3	6.2	6.4	8.0	6.3	7.0	9.1	8.5
AF.4	Total loans	NLQW	50.7	48.6	47.4	49.3	48.6	50.9	56.9	65.1
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NLRT	39.5	45.2	65.5	61.3	79.5	94.9	106.0	147.6
AF.515	Unquoted UK shares	NLRU	23.1	25.2	30.6	35.3	37.1	42.7	47.8	57.5
AF.519	Shares and other equity issued by the rest of the world	NLRY	31.9	37.3	61.7	61.7	70.6	89.8	108.9	122.6
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NLSC	1.1	1.1	1.6	1.7	3.3	3.2	3.2	2.7
AF.5	Total shares and other equity	NLRO	95.6	108.7	159.4	160.0	190.5	230.6	265.9	381.6
AF.6	Insurance technical reserves									
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLSH	0.8	0.9	1.0	1.1	1.2	1.2	1.3	1.5
AF.7	Other accounts receivable	NLSI	3.1	4.1	4.7	5.9	6.8	7.5	7.8	10.4
AF.A	Total financial assets	NLPH	278.9	336.3	490.3	442.1	533.7	662.8	743.0	871.7

1 UK monetary financial institutions

4.3.9 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

continued

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3316	Issued by UK residents other than monetary financial institutions and government	NLTK	3.4	6.1	9.4	9.2	10.2	10.6	14.0	12.0	20.4
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3326	Other medium & long term bonds issued by UK residents institutions and government	NLTU	24.0	25.2	34.7	41.8	51.2	61.0	79.3	85.9	108.8
AF.34	Financial derivatives	NLTW	-	-	-	-	-	-	-	-	-
AF.3	Total securities other than shares	NLSY	27.3	31.3	44.0	50.9	61.5	71.6	93.3	97.9	129.2
AF.4	Loans										
AF.41	Short term loans										
AF.4111	Sterling loans by UK banks	NLUD	68.3	70.5	67.0	67.2	85.1	93.0	122.5	141.8	154.5
AF.4112	Foreign currency loans by UK banks	NLUE	23.5	27.2	38.8	45.6	69.4	96.4	106.2	89.2	81.0
AF.4113	Sterling loans by UK building societies	NLUF	-	1.3	1.5	4.0	9.3	11.5	8.2	11.3	9.8
AF.419	Loans by rest of the world monetary financial institutions	NLUG	22.0	20.1	30.1	27.6	41.7	65.1	71.8	60.3	66.6
AF.42	Long term loans										
AF.421	Direct investment	NLUI	2.6	1.7	2.6	3.4	2.8	3.5	2.8	7.6	8.7
AF.423	Finance leasing	NLUP	1.1	1.0	0.9	0.8	0.8	1.1	1.3	1.3	1.1
AF.424	Other long-term loans by UK residents	NLUQ	4.8	6.0	6.4	7.4	7.5	9.2	11.1	10.9	12.0
AF.429	Other long-term loans by the rest of the world	NLUR	27.0	52.3	120.8	66.6	89.0	130.2	148.5	151.3	161.7
AF.4	Total loans	NLUA	149.3	180.2	268.1	222.7	305.6	410.0	472.4	473.7	495.4
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLUX	19.2	30.9	58.6	50.9	78.8	94.1	140.0	155.4	220.5
AF.515	Unquoted UK shares	NLUY	23.4	27.7	37.1	36.2	47.1	55.5	78.6	86.6	105.0
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLVG	71.9	81.3	123.6	119.8	143.9	166.1	193.3	217.9	299.0
AF.5	Total shares and other equity	NLUS	114.5	139.9	219.3	206.9	269.8	315.6	411.9	459.8	624.6
AF.7	Other accounts payable	NLVM	0.7	0.7	0.7	0.8	0.8	0.7	1.2	1.2	1.2
AF.L	Total financial liabilities	NLSL	291.9	352.2	532.2	481.3	637.7	797.9	978.8	1 032.6	1 250.3
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NLPH	278.9	336.3	490.3	442.1	533.7	662.8	743.0	763.7	871.7
-AF.L	less Total financial liabilities	-NLSL	-291.9	-352.2	-532.2	-481.3	-637.7	-797.9	-978.8	-1 032.6	-1 250.3
BF.90	Net financial assets (+) / liabilities (-)	NYOF	-13.0	-15.9	-41.9	-39.2	-103.9	-135.0	-235.8	-268.9	-378.6

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4.4.2 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS									
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT									
II.1.1	GENERATION OF INCOME ACCOUNT									
	Resources									
B.1g	Total resources, gross value added	NRHH	8 148	8 504	12 277	12 290	10 827	11 417	11 089	10 165
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHEJ	6 676	5 950	5 248	5 025	4 836	5 101	4 002	4 002
D.12	Employers' social contributions	NHEL	600	613	597	633	629	641	631	636
D.1	Total	NSCV	7 276	6 563	5 845	5 658	5 465	5 742	4 633	4 638
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHOS	165	168	164	177	199	208	220	227
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHNZ	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NHBZ	707	1 773	6 268	6 455	5 163	5 467	6 236	5 300
Total	Total uses	NRHH	8 148	8 504	12 277	12 290	10 827	11 417	11 089	10 165

4.4.3 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHBZ	707	1 773	6 268	6 455	5 163	5 467	6 236	5 300	7 161
D.4	Property income, received										
D.41	Interest	NHOK	16 227	15 480	15 466	16 067	19 083	20 468	24 926	27 897	24 289
D.42	Distributed income of corporations	NHOL	14 259	17 161	17 901	19 196	22 830	27 844	29 177	28 674	36 487
D.43	Reinvested earnings on direct foreign investment	NHQM	351	-57	545	-426	1 205	698	1 248	562	618
D.44	Property income attributed to insurance policy-holders	NHPG	16	19	19	19	22	19	21	24	17
D.45	Rent	NHPH	28	28	28	28	28	28	28	28	29
D.4	Total	NHPF	30 881	32 631	33 959	34 884	43 168	49 057	55 400	57 185	61 440
Total	Total resources	NRMN	31 588	34 404	40 227	41 339	48 331	54 524	61 636	62 485	68 601
	Uses										
D.4	Property income										
D.41	Interest	NHOM	714	613	476	626	696	736	878	1 217	1 122
D.42	Distributed income of corporations	NHON	1 645	1 909	2 284	2 384	2 810	3 864	4 521	4 828	3 410
D.43	Reinvested earnings on direct foreign investment	NHQO	-309	-141	123	360	282	294	364	298	395
D.44	Property income attributed to insurance policy-holders	NSCU	35 002	36 142	36 580	38 376	43 654	49 039	53 480	57 190	58 173
D.45	Rent	NHPK	-	-	-	-	-	-	-	-	-
D.4	Total	NHPI	37 052	38 523	39 463	41 746	47 442	53 933	59 243	63 533	63 100
B.5g	Balance of primary incomes, gross	NRMO	-5 464	-4 119	764	-407	889	591	2 393	-1 048	5 501
Total	Total uses	NRMN	31 588	34 404	40 227	41 339	48 331	54 524	61 636	62 485	68 601

Financial corporations

4.4.4 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRMO	-5 464	-4 119	764	-407	889	591	2 393	-1 048	5 501
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual contributions	NSAR	11 336	11 682	12 180	13 233	14 017	16 581	18 384	20 547	22 388
D.6112	Employees social contributions	NSAS	29 046	30 068	28 258	30 058	32 751	38 308	42 788	45 593	46 858
D.6113	Social contributions by the self-employed	NSAT	-	-	-	-	-	-	-	-	-
D.611	Total	NSCN	40 382	41 750	40 438	43 291	46 768	54 889	61 172	66 140	69 246
D.612	Imputed social contributions	NHPR	55	63	61	71	60	50	52	42	37
D.61	Total	NRMP	40 437	41 813	40 499	43 362	46 828	54 939	61 224	66 182	69 283
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NSCT	25 521	27 188	23 987	22 650	25 088	35 860	23 774	24 309	26 723
D.72	Non-life insurance claims	NHPN	255	272	239	227	251	247	232	242	267
D.7	Total	NRMR	25 776	27 460	24 226	22 877	25 339	36 107	24 006	24 551	26 990
Total	Total resources	NRMS	60 749	65 154	65 489	65 832	73 056	91 637	87 623	89 685	101 774
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHPO	-2 527	-2 675	-873	-1 131	-457	-1 000	1 912	4 398	3 272
D.62	Social benefits other than social transfers in kind										
D.622	Private funded social benefits	SBDW	24 780	28 479	29 697	32 717	35 080	40 067	45 482	49 773	51 355
D.623	Unfunded employee social benefits	NHPR	55	63	61	71	60	50	52	42	37
D.62	Total	NHPQ	24 835	28 542	29 758	32 788	35 140	40 117	45 534	49 815	51 392
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHPU	255	272	239	227	251	247	232	242	267
D.72	Non-life insurance claims	NSCS	25 521	27 188	23 987	22 650	25 088	35 860	23 774	24 309	26 723
D.75	Miscellaneous current transfers	NHQK	-	-	-	-	-	-	-	-	-
D.7	Total	NHPT	25 776	27 460	24 226	22 877	25 339	36 107	24 006	24 551	26 990
B.6g	Disposable income, gross	NRMT	12 665	11 827	12 378	11 298	13 034	16 413	16 171	10 921	20 120
Total	Total uses	NRMS	60 749	65 154	65 489	65 832	73 056	91 637	87 623	89 685	101 774

4.4.6 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources, gross disposable income	NRMT	12 665	11 827	12 378	11 298	13 034	16 413	16 171	10 921	20 120
	Uses										
D.8	Adjustment for the change in net equity of households in pension funds	NRYP	15 602	13 271	10 741	10 574	11 688	14 822	15 690	16 367	17 719
B.8g	Saving, gross	NRMV	-2 937	-1 444	1 637	724	1 346	1 591	481	-5 446	2 401
Total	Total uses	NRMT	12 665	11 827	12 378	11 298	13 034	16 413	16 171	10 921	20 120

4.4.7 Insurance corporations and pension funds

ESA95 sector S.125

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Saving, gross	NRMV	-2 937	-1 444	1 637	724	1 346	1 591	481	-5 446	2 401
D.9	Capital transfers receivable										
D.92	Investment grants	NHQA	-	-	-	-	-	-	-	-	-
D.99	Other capital transfers	NHQB	323	86	-	-	-	-	-	-	-
D.9	Total	NHPZ	323	86	-	-	-	-	-	-	-
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NHNW	-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-NHOB	-323	-86	-	-	-	-	-	-	-
-D.9	Total	-NHQD	-323	-86	-	-	-	-	-	-	-
B.10.1g	Total change in liabilities and net worth	NRZI	-2 937	-1 444	1 637	724	1 346	1 591	481	-5 446	2 401
	Changes in assets										
B.10.1g	Change in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRZI	-2 937	-1 444	1 637	724	1 346	1 591	481	-5 446	2 401
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
B.10.1g	Total changes in liabilities and net worth due to saving and capital transfers	NRZI	-2 937	-1 444	1 637	724	1 346	1 591	481	-5 446	2 401
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHOJ	2 480	1 795	366	1 854	721	477	2 009	4 848	2 788
P.52	Changes in inventories	NHOI	-	-	-	-	-	-	-	-	-
P.53	Acquisitions less disposals of valuables	NHQH	-89	-42	-48	-1	-87	-125	-95	58	-13
P.5	Total	NHQG	2 391	1 753	318	1 853	634	352	1 914	4 906	2 775
K.2	Acquisitions less disposals of non-produced non-financial assets	NHQI	13	30	-24	-32	-15	-63	-37	-37	-37
B.9	Net lending (+) / net borrowing (-)	NHOQ	-5 341	-3 227	1 343	-1 097	727	1 302	-1 396	-10 315	-337
Total	Total change in assets	NRZI	-2 937	-1 444	1 637	724	1 346	1 591	481	-5 446	2 401

Financial corporations

4.4.8 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NBSK	-8 504	1 437	2 060	536	9 522	12 313	4 818	4 851	-7 321
F.2213	Sterling deposits with UK building societies	NBSM	705	1 214	-222	701	675	1 282	-98	-312	716
F.229	Deposits with rest of the world monetary financial institutions	NBSN	690	379	1 106	-73	692	1 254	1 152	-160	-54
F.29	Other deposits	NBSO	2	-	-	-	-	-	-	-	-
F.2	Total currency and deposits	NBSG	-7 107	3 030	2 944	1 164	10 889	14 849	5 872	4 379	-6 659
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NBSR	61	-40	55	68	818	-304	118	285	-469
F.3312	Issued by UK local authorities	NBSV	-260	-451	75	-246	157	-33	-73	12	131
F.3315	Issued by UK monetary financial institutions	NBSW	-9	1 041	-1 473	657	827	3 446	5 185	716	-806
F.3316	Issued by other UK residents	NBTB	-104	157	-182	-29	-114	158	583	915	390
F.3319	Issued by the rest of the world	NBTC	42	65	51	19	178	292	617	-1 174	-1 043
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NBTE	885	15 569	14 189	19 073	15 421	18 682	20 057	3 923	9 168
F.3322	Issued by UK local authorities	NBTH	84	38	99	292	63	29	4	-62	-48
F.33251	Medium term bonds issued by UK banks	NBTJ	546	165	712	1 609	680	1 038	1 344	618	1 246
F.33252	Medium term bonds issued by UK building societies	NBTK	538	458	-391	-84	518	444	25	138	413
F.3326	Other medium & long term bonds issued by UK residents	NBTL	3 740	2 832	2 893	1 654	1 432	470	6 765	13 993	23 356
F.3329	Long term bonds issued by the rest of the world	NBTM	2 946	3 800	-873	665	992	4 828	7 777	15 153	10 291
F.34	Financial derivatives	NBTN	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NBSP	8 469	23 634	15 155	23 678	20 972	29 050	42 402	34 517	42 629
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NETZ	89	46	578	712	905	-83	25	200	-13
F.422	Loans secured on dwellings	NBUC	-1 055	115	-624	-700	-377	-166	-58	114	-56
F.424	Other long-term loans by UK residents	NBUH	1 753	2 529	1 007	246	1 393	-586	6 797	1 375	7 211
F.4	Total loans	NBTR	787	2 690	961	258	1 921	-835	6 764	1 689	7 142
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NBUO	13 714	2 086	6 848	7 579	-2 923	-2 298	-10 239	-9 154	-1 711
F.515	Unquoted UK shares	NBUP	69	-33	250	-153	-420	-380	-32	658	215
F.519	Shares and other equity issued by the rest of the world	NBUT	11 091	-1 640	6 716	-1 927	3 392	6 893	1 435	3 843	7 850
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NBUX	1 777	1 062	4 114	3 673	4 208	3 360	3 846	2 430	5 244
F.5	Total shares and other equity	NBUJ	26 651	1 475	17 928	9 172	4 257	7 575	-4 990	-2 223	11 598
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NBVC	47	43	17	27	49	15	16	-6	-16
F.7	Other accounts receivable	NBVD	2 602	-516	-184	55	5 969	3 592	755	3 757	4 793
F.A	Total net acquisition of financial assets	NBSC	31 449	30 356	36 821	34 354	44 057	54 246	50 819	42 113	59 487

4.4.8 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.3	Securities other than shares										
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3326	Other medium & long term bonds issued by UK residents institutions and government										
F.34	Financial derivatives	NBWP	-	402	793	242	273	540	-151	450	1 126
		NBWR	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NBVT	-	402	793	242	273	540	-151	450	1 126
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NBWX	-743	-1 128	346	984	525	338	3 772	-637	6 056
F.419	Loans by rest of the world monetary financial institutions	NBXB	194	613	-435	107	330	642	-1 297	336	411
F.42	Long term loans										
F.421	Direct investment	NBXD	173	105	-35	46	-115	1 108	417	-506	315
F.424	Other long-term loans by UK residents	NBXL	811	15	-44	702	-110	881	-346	-1 191	-869
F.4	Total loans	NBWV	435	-395	-168	1 839	630	2 969	2 546	-1 998	5 913
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NBXS	95	62	1 315	405	200	404	1 895	27	393
F.515	Unquoted UK shares	NBXT	-309	-141	133	360	352	371	364	363	395
F.5	Total shares and other equity	NBXN	-214	-79	1 448	765	552	775	2 259	390	788
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NBYD	29 217	28 098	27 388	28 049	30 372	36 666	33 046	38 103	47 405
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NBYG	4 693	4 277	1 678	2 693	4 891	12 079	897	-563	-1 601
F.6	Total insurance technical reserves	NPWC	33 910	32 375	29 066	30 742	35 263	48 745	33 943	37 540	45 804
F.7	Other accounts payable	NBYH	730	-123	752	1 135	2 522	1 689	3 835	1 657	4 416
F.L	Total net acquisition of financial liabilities	NBVG	34 861	32 180	31 891	34 723	39 240	54 718	42 432	38 039	58 047
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NBSC	31 449	30 356	36 821	34 354	44 057	54 246	50 819	42 113	59 487
-F.L	less Total net acquisition of financial liabilities	-NBVG	-34 861	-32 180	-31 891	-34 723	-39 240	-54 718	-42 432	-38 039	-58 047
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNN	-3 412	-1 824	4 930	-369	4 817	-472	8 387	4 074	1 440
dB.9f	Statistical discrepancy	NYPB	-1 929	-1 403	-3 587	-728	-4 090	1 774	-9 783	-14 389	-1 777
B.9	Net lending (+) / net borrowing (-), from capital account	NHOQ	-5 341	-3 227	1 343	-1 097	727	1 302	-1 396	-10 315	-337

Financial corporations

4.4.9 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET									
	at end of period									
AF.A	Financial assets									
AF.2	Currency and deposits									
AF.22	Transferable deposits									
AF.2211	Sterling deposits with UK banks	NIYH	25.9	27.3	29.4	29.9	39.5	51.8	57.3	59.0
AF.2213	Sterling deposits with UK building societies	NIYJ	3.2	4.3	4.1	4.8	5.2	6.2	3.6	3.4
AF.229	Deposits with rest of the world monetary financial institutions	NIYK	0.4	0.7	0.7	0.8	0.9	1.2	1.7	0.6
AF.29	Other deposits	NIYL	0.1	–	–	–	–	–	–	–
AF.2	Total currency and deposits	NIYD	29.6	32.3	34.2	35.5	45.6	59.2	62.6	62.9
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NIYO	0.2	0.1	0.2	0.2	1.1	0.8	0.9	1.1
AF.3312	Issued by UK local authorities	NIYS	0.9	0.4	0.5	0.2	0.4	0.4	0.3	0.3
AF.3315	Issued by UK monetary financial institutions	NIYT	3.0	4.0	2.5	3.2	4.0	7.5	12.6	13.3
AF.3316	Issued by other UK residents	NIYY	0.3	0.5	0.3	0.3	0.1	0.3	0.9	1.8
AF.3319	Issued by the rest of the world	NIYZ	0.5	0.8	0.9	0.9	1.1	1.4	2.0	0.6
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NIZB	67.1	84.7	118.6	119.2	147.4	165.7	196.6	219.7
AF.3322	Issued by UK local authorities	NIZE	0.1	0.1	0.1	0.4	0.5	0.4	0.4	0.6
AF.3325	Medium term bonds issued by UK MFIs ¹	NIZF	5.4	3.2	3.6	5.2	6.3	7.0	8.2	9.1
AF.3326	Other medium & long term bonds issued by UK residents	NIZI	23.5	28.7	39.5	31.1	40.6	42.3	54.9	70.7
AF.3329	Long term bonds issued by the rest of the world	NIZJ	28.0	34.7	35.5	32.4	36.6	44.9	46.2	67.1
AF.34	Financial derivatives	NIZK	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NIYM	128.9	157.2	201.8	193.0	238.1	270.5	323.0	384.3
AF.4	Loans									
AF.42	Long term loans									
AF.421	Direct investment	NIZW	2.0	2.1	2.6	2.9	4.2	3.6	3.7	4.2
AF.422	Loans secured on dwellings	NIZZ	3.5	3.6	3.0	2.3	1.9	1.7	1.7	1.5
AF.424	Other long-term loans by UK residents	NJAE	12.1	15.3	15.7	18.6	18.0	20.0	23.6	27.4
AF.4	Total loans	NIZO	17.5	20.9	21.3	23.8	24.1	25.3	29.0	33.1
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NJAL	269.4	317.7	408.6	370.3	452.5	494.5	557.0	613.2
AF.515	Unquoted UK shares	NJAM	2.7	2.6	3.5	2.8	3.1	4.0	4.0	4.5
AF.519	Shares and other equity issued by the rest of the world	NJAQ	97.8	105.6	144.6	132.5	156.4	161.5	196.7	206.1
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NJAU	42.8	48.0	66.8	58.9	66.7	79.3	87.5	111.7
AF.5	Total shares and other equity	NJAG	412.7	473.9	623.5	564.4	678.8	739.3	845.2	935.5
AF.6	Insurance technical reserves									
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJAZ	0.3	0.4	0.4	0.4	0.5	0.5	0.5	0.6
AF.7	Other accounts receivable	NJBA	10.0	10.0	9.5	8.8	12.2	13.1	16.1	18.8
AF.A	Total financial assets	NIZN	599.0	694.7	890.7	826.0	999.2	1 107.9	1 276.3	1 435.2

1 UK monetary financial institutions

4.4.9 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

continued

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.3	Securities other than shares									
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3326	Other medium & long term bonds issued by UK residents									
	institutions and government	NJCM	–	–	–	0.5	0.1	0.4	0.4	0.1
AF.34	Financial derivatives	NJCO	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NJBQ	–	–	–	0.5	0.1	0.4	0.4	0.1
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding									
	loans secured on dwellings & financial leasing	NJCU	2.8	1.7	2.0	3.0	3.5	3.9	7.6	10.0
AF.42	Long term loans									
AF.421	Direct investment	NJDA	2.5	2.6	2.5	2.4	2.6	2.7	6.0	6.1
AF.424	Other long-term loans by UK residents	NJDI	0.1	0.1	0.2	0.1	0.1	–	–	0.5
AF.4	Total loans	NJCS	5.5	4.3	4.6	5.5	6.2	6.6	13.7	16.6
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NJDP	22.9	25.9	32.2	26.3	35.4	38.0	63.2	71.4
AF.515	Unquoted UK shares	NJDQ	3.3	3.6	3.8	2.9	3.7	4.8	5.4	6.7
AF.5	Total shares and other equity	NJDK	26.2	29.5	36.0	29.2	39.1	42.9	68.7	79.5
AF.6	Insurance technical reserves									
AF.61	Net equity of households in life assurance and									
	pension funds' reserves	NJEA	600.7	685.0	875.2	823.8	968.3	1 053.8	1 285.9	1 416.5
AF.62	Prepayments of insurance premiums and reserves for									
	outstanding claims	NJED	33.8	38.0	39.7	42.4	47.5	58.6	59.5	60.8
AF.6	Total insurance technical reserves	NPXS	634.5	723.0	915.0	866.2	1 015.8	1 112.4	1 345.5	1 477.3
AF.7	Other accounts payable	NJEE	6.3	6.6	6.5	7.0	9.2	10.0	13.9	16.8
AF.L	Total financial liabilities	NJCR	672.5	763.4	962.1	908.4	1 070.4	1 172.3	1 442.2	1 585.2
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NIZN	599.0	694.7	890.7	826.0	999.2	1 107.9	1 276.3	1 435.2
-AF.L	less Total financial liabilities	-NJCR	-672.5	-763.4	-962.1	-908.4	-1 070.4	-1 172.3	-1 442.2	-1 585.2
BF.90	Net financial assets (+) / liabilities (-)	NYOI	-73.5	-68.7	-71.4	-82.4	-71.1	-64.4	-165.9	0.3

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Part 3

Chapter 5

General government

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5.1.1 General government

ESA95 sector S.13

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NMXJ	17 122	18 161	18 264	19 074	19 644	19 082	19 005	19 270
P.12	Output for own final use	NMXK	448	399	390	384	369	381	385	412
P.13	Other non-market output	NMYK	121 740	129 211	131 413	136 374	141 075	146 760	148 409	154 767
P.1	Total resources	NMXL	139 310	147 771	150 067	155 832	161 088	166 223	167 799	174 449
	Uses									
P.2	Intermediate consumption	NMXM	55 644	60 517	66 943	79 063	85 124	89 533	90 493	96 139
B.1g	Value added, gross	NMXN	83 666	87 254	83 124	76 769	75 964	76 690	77 306	78 310
Total	Total uses	NMXL	139 310	147 771	150 067	155 832	161 088	166 223	167 799	174 449
B.1g	Value added, gross	NMXN	83 666	87 254	83 124	76 769	75 964	76 690	77 306	78 310
K.1	less Consumption of fixed capital	-NMXO	-9 272	-8 757	-8 543	-8 652	-9 213	-9 751	-10 099	-10 477
B.1n	Value added, net of fixed capital consumption	NMXP	74 394	78 497	74 581	68 117	66 751	66 939	67 207	67 833

5.1.2 General government

ESA95 sector S.13

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS									
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT									
II.1.1	GENERATION OF INCOME ACCOUNT									
	Resources									
B.1g	Total resources, gross value added	NMXN	83 666	87 254	83 124	76 769	75 964	76 690	77 306	78 310
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NMXQ	58 829	61 793	58 877	52 632	51 563	51 144	51 288	51 517
D.12	Employers' social contributions	NMXR	12 393	13 033	11 951	11 263	11 135	11 510	11 836	11 881
D.1	Total	NMXS	71 222	74 826	70 828	63 895	62 698	62 654	63 124	63 398
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NMXT	1 782	1 809	1 576	1 707	1 696	1 731	1 706	1 772
D.3	less Subsidies, received									
D.39	Production subsidies other than on products	-NMXU	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NMXV	10 662	10 619	10 720	11 167	11 570	12 305	12 476	13 140
B.1g	Total uses	NMXN	83 666	87 254	83 124	76 769	75 964	76 690	77 306	78 310
K.1	After deduction of fixed capital consumption	-NMXO	-9 272	-8 757	-8 543	-8 652	-9 213	-9 751	-10 099	-10 477
B.2n	Operating surplus, net	NMXW	1 390	1 862	2 177	2 515	2 357	2 554	2 377	2 663

General government

5.1.3 General government ESA95 sector S.13

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT									
	Resources									
B.2g	Operating surplus, gross	NMXV	10 662	10 619	10 720	11 167	11 570	12 305	12 476	13 101
D.2	Taxes on production and imports, received									
D.21	Taxes on products									
D.211	Value added tax (VAT)	NZGF	35 157	36 651	38 286	42 992	43 622	47 152	52 257	57 941
D.212	Taxes and duties on imports excluding VAT									
D.2121	Import duties	NMBS	—	—	—	—	—	—	—	—
D.2122	Taxes on imports excluding VAT and import duties	NMBT	—	—	—	—	—	—	—	—
D.214	Taxes on products excluding VAT and import duties	NMBV	27 242	26 891	28 422	31 079	35 211	37 113	40 290	44 731
D.21	Total taxes on products	NVCC	62 399	63 542	66 708	74 071	78 833	84 265	92 547	106 297
D.29	Other taxes on production	NMYD	15 111	15 213	15 058	14 677	15 177	16 388	17 048	18 112
D.2	Total taxes on production and imports, received	NMYE	77 510	78 755	81 766	88 748	94 010	100 653	109 595	124 409
-D.3	less Subsidies, paid									
-D.31	Subsidies on products	-NMYF	-4 512	-5 117	-5 239	-5 260	-5 278	-6 124	-4 870	-5 758
-D.39	Other subsidies on production	-NMCC	—	—	—	—	—	—	—	—
-D.3	Total	-NMRL	-4 512	-5 117	-5 239	-5 260	-5 278	-6 124	-4 870	-5 758
D.4	Property income, received									
D.41	Interest									
	from general government	NMYI	4 774	4 606	4 055	3 866	3 767	3 901	4 004	4 073
	from other sectors	NMYJ	4 407	4 042	3 965	4 562	4 846	4 997	4 313	3 936
D.41	Total	NMYL	9 181	8 648	8 020	8 428	8 613	8 898	8 317	8 009
D.42	Distributed income of corporations	NMYM	2 609	2 184	1 518	1 313	1 642	1 565	1 620	1 594
D.44	Property income attributed to insurance policy holders	NMYO	28	29	28	28	32	28	33	24
D.45	Rent									
	from sectors other than general government	NMYR	662	647	699	658	684	718	717	410
D.4	Total property income, received									
	from general government	NMYS	4 774	4 606	4 055	3 866	3 767	3 901	4 004	4 073
	from other sectors	NMYT	7 706	6 902	6 210	6 561	7 204	7 308	6 683	5 964
D.4	Total	NMYU	12 480	11 508	10 265	10 427	10 971	11 209	10 687	10 037
Total	Total resources	NMYV	96 140	95 765	97 512	105 082	111 273	118 043	127 888	141 789
	Uses									
D.4	Property income, paid									
D.41	Interest									
	to general government	NMYW	4 774	4 606	4 055	3 866	3 767	3 901	4 004	4 073
	to other sectors	NMYX	18 659	18 737	19 981	22 963	26 305	27 975	29 935	26 495
D.4,D.41	Total	NMYZ	23 433	23 343	24 036	26 829	30 072	31 876	33 939	30 568
B.5g	Balance of primary incomes, gross	NMZH	72 707	72 422	73 476	78 253	81 201	86 167	93 949	111 221
Total	Total uses	NMYV	96 140	95 765	97 512	105 082	111 273	118 043	127 888	141 789
K.1	After deduction of fixed capital consumption	-NMXO	-9 272	-8 757	-8 543	-8 652	-9 213	-9 751	-10 099	-10 883
B.5n	Balance of primary incomes, net	NMZI	63 435	63 665	64 933	69 601	71 988	76 416	83 850	100 338

5.1.4 General government

ESA95 sector S.13

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NMZH	72 707	72 422	73 476	78 253	81 201	86 167	93 949	99 793	111 221
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NMZJ	81 428	80 222	78 275	85 344	95 045	99 292	107 389	125 348	129 048
D.59	Other current taxes	NVCM	10 496	10 299	10 551	11 140	11 937	12 795	13 820	14 910	16 365
D.5	Total	NMZL	91 924	90 521	88 826	96 484	106 982	112 087	121 209	140 258	145 413
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NMZM	22 573	23 185	24 615	25 000	26 141	27 580	29 327	31 625	33 213
D.6112	Employees' social contributions	NMZN	16 029	16 525	17 235	19 649	21 091	21 700	24 121	25 728	26 339
D.6113	Social contributions by self- and non-employed persons	NMZO	1 206	1 281	1 472	1 469	1 541	1 771	1 848	1 760	1 836
D.611	Total	NMZP	39 808	40 991	43 322	46 118	48 773	51 051	55 296	59 113	61 388
D.612	Imputed social contributions	NMZQ	4 943	5 426	5 397	5 419	5 279	5 300	5 356	5 728	5 652
D.61	Total	NMZR	44 751	46 417	48 719	51 537	54 052	56 351	60 652	64 841	67 040
D.7	Other current transfers										
D.72	Non-life insurance claims	NMZS	382	408	361	340	377	371	349	363	401
D.73	Current transfers within general government	NMZT	48 859	54 527	55 891	57 736	58 587	59 458	59 506	60 421	64 437
D.74	Current international cooperation from institutions of the EC	NMZU	4 616	1 907	2 558	1 752	1 233	2 424	1 739	1 384	3 176
		NMEX	2 506	1 898	2 558	1 752	1 233	2 424	1 739	1 384	3 176
D.75	Miscellaneous current transfers from sectors other than general government	NMZX	353	178	296	420	469	429	476	390	269
D.7	Total, other current transfers from general government	NMZY	48 859	54 527	55 891	57 736	58 587	59 458	59 506	60 421	64 437
	from other sectors	NMZZ	5 351	2 493	3 215	2 512	2 079	3 224	2 564	2 137	3 846
D.7	Total	NNAA	54 210	57 020	59 106	60 248	60 666	62 682	62 070	62 558	68 283
Total	Total resources	NNAB	263 592	266 380	270 127	286 522	302 901	317 287	337 880	367 450	391 957
	Uses										
D.62	Social benefits other than social transfers in kind	NNAD	81 753	94 766	102 585	106 187	109 877	112 568	116 302	116 874	120 187
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NNAE	382	408	361	340	377	371	349	363	401
D.73	Current transfers within general government	NNAF	48 859	54 527	55 891	57 736	58 587	59 458	59 506	60 421	64 437
D.74	Current international cooperation to institutions of the EC	NNAG	1 677	1 931	1 774	1 825	2 018	1 598	1 527	1 503	1 460
		NMFA	—	—	2	7	8	8	31	—	11
D.75	Miscellaneous current transfers to sectors other than general government GNP based fourth own resource	NNAI	4 965	5 096	9 055	10 760	11 369	13 386	14 531	16 586	17 714
		NMFH	813	914	1 558	2 071	1 826	2 454	2 458	3 920	4 632
D.7	Total other current transfers to general government	NNAL	48 859	54 527	55 891	57 736	58 587	59 458	59 506	60 421	64 437
	to other sectors	NNAM	7 024	7 435	11 190	12 925	13 764	15 355	16 407	18 452	19 575
D.7	Total	NNAN	55 883	61 962	67 081	70 661	72 351	74 813	75 913	78 873	84 012
B.6g	Disposable income, gross	NNAO	125 956	109 652	100 461	109 674	120 673	129 906	145 665	171 703	187 758
Total	Total uses	NNAB	263 592	266 380	270 127	286 522	302 901	317 287	337 880	367 450	391 957
K.1	After deduction of fixed capital consumption	-NMXO	-9 272	-8 757	-8 543	-8 652	-9 213	-9 751	-10 099	-10 477	-10 883
B.6n	Disposable income, net	NNAP	116 684	100 895	91 918	101 022	111 460	120 155	135 566	161 226	176 875

General government

5.1.5 General government ESA95 sector S.13

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Total resources, gross disposable income	NNAO	125 956	109 652	100 461	109 674	120 673	129 906	145 665	171 703	187 758
	Uses										
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.6313	Social assistance benefits in kind	NSZE	66 524	73 205	75 000	77 512	82 311	85 638	88 451	92 079	96 663
B.7g	Adjusted disposable income, gross	NSZI	59 432	36 447	25 461	32 162	38 362	44 268	57 214	79 624	91 095
Total	Total uses	NNAO	125 956	109 652	100 461	109 674	120 673	129 906	145 665	171 703	187 758

5.1.6 General government ESA95 sector S.13

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources, gross disposable income	NNAO	125 956	109 652	100 461	109 674	120 673	129 906	145 665	171 703	187 758
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NNAQ	66 524	73 205	75 000	77 512	82 311	85 638	88 451	92 079	96 663
P.32	Collective consumption expenditure	NNAR	55 216	56 006	56 413	58 862	58 764	61 122	59 958	62 688	66 458
P.3	Total	NMRK	121 740	129 211	131 413	136 374	141 075	146 760	148 409	154 767	163 121
B.8g	Saving, gross	NNAU	4 216	-19 559	-30 952	-26 700	-20 402	-16 854	-2 744	16 936	24 637
Total	Total uses	NNAO	125 956	109 652	100 461	109 674	120 673	129 906	145 665	171 703	187 758
-K.1	After deduction of fixed capital consumption	-NMXO	-9 272	-8 757	-8 543	-8 652	-9 213	-9 751	-10 099	-10 477	-10 883
B.8n	Saving, net	NNAV	-5 056	-28 316	-39 495	-35 352	-29 615	-26 605	-12 843	6 459	13 754
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Total resources, adjusted disposable income, gross	NSZI	59 432	36 447	25 461	32 162	38 362	44 268	57 214	79 624	91 095
	Uses										
P.4	Actual final consumption										
P.42	Actual collective consumption	NRMZ	55 216	56 006	56 413	58 862	58 764	61 122	59 958	62 688	66 458
B.8g	Saving, gross	NNAU	4 216	-19 559	-30 952	-26 700	-20 402	-16 854	-2 744	16 936	24 637
Total	Total uses	NSZI	59 432	36 447	25 461	32 162	38 362	44 268	57 214	79 624	91 095

5.1.7 General government

ESA95 sector S.13

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Saving, gross	NNAU	4 216	-19 559	-30 952	-26 700	-20 402	-16 854	-2 744	16 936	24 637
D.9	Capital transfers receivable										
D.91	Capital taxes										
	from sectors other than general government	NMGI	1 264	1 228	1 278	1 439	1 441	1 637	1 601	1 794	1 944
D.92	Investment grants										
	from general government	NSZM	2 473	2 714	3 055	2 624	2 574	2 719	2 823	2 477	3 005
	from other sectors	NSZN	186	277	214	304	220	311	407	179	143
D.92	Total	NSZF	2 658	2 990	3 268	2 929	2 793	3 029	3 230	2 656	3 148
D.99	Other capital transfers										
	from general government	NSZO	-	5 100	-	-	-	1 600	-	-	-
	from other sectors	NSZP	112	84	86	114	138	159	185	214	246
D.99	Total	NNAX	112	5 184	86	114	138	1 759	185	214	246
D.9	Total capital transfers receivable										
	from general government	NSZQ	2 473	7 814	3 055	2 624	2 574	4 319	2 823	2 477	3 005
	from other sectors	NSZR	1 561	1 588	1 577	1 858	1 798	2 106	2 193	2 187	2 333
D.9	Total	NNAY	4 034	9 402	4 632	4 482	4 372	6 425	5 016	4 664	5 338
-D.9	less Capital transfers payable										
-D.92	Investment grants										
	to general government	-NSZS	-2 473	-2 714	-3 055	-2 624	-2 574	-2 719	-2 823	-2 477	-3 005
	to other sectors	-NSZT	-7 919	-7 652	-8 541	-7 763	-7 269	-6 982	-6 079	-5 270	-5 903
-D.92	Total	-NNAW	-10 392	-10 366	-11 596	-10 387	-9 843	-9 701	-8 902	-7 747	-8 908
-D.99	Other capital transfers										
	to general government	-NSZU	-	-5 100	-	-	-	-1 600	-	-	-
	to other sectors	-NSZV	-344	-106	-21	-24	-1 626	-164	-24	-146	-10
-D.99	Total	-NNBB	-344	-5 206	-21	-24	-1 626	-1 764	-24	-146	-10
-D.9	Total capital transfers payable										
	to general government	-NSZW	-2 473	-7 814	-3 055	-2 624	-2 574	-4 319	-2 823	-2 477	-3 005
	to other sectors	-NSZX	-8 263	-7 758	-8 562	-7 787	-8 895	-7 146	-6 103	-5 416	-5 913
-D.9	Total	-NNBC	-10 736	-15 572	-11 617	-10 411	-11 469	-11 465	-8 926	-7 893	-8 918
B.10.1g	Total change in liabilities and net worth	NMWG	-2 486	-25 729	-37 937	-32 629	-27 499	-21 894	-6 654	13 707	21 057
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NMWG	-2 486	-25 729	-37 937	-32 629	-27 499	-21 894	-6 654	13 707	21 057
K.1	After deduction of fixed capital consumption	-NMXO	-9 272	-8 757	-8 543	-8 652	-9 213	-9 751	-10 099	-10 477	-10 883
B.10.1n	Changes in net worth due to net saving and capital transfers	NNBD	-11 758	-34 486	-46 480	-41 281	-36 712	-31 645	-16 753	3 230	10 174
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to net saving and capital transfers	NNBD	-11 758	-34 486	-46 480	-41 281	-36 712	-31 645	-16 753	3 230	10 174
K.1	Consumption of fixed capital	NM XO	9 272	8 757	8 543	8 652	9 213	9 751	10 099	10 477	10 883
B.10.1g	Total change in liabilities and net worth	NMWG	-2 486	-25 729	-37 937	-32 629	-27 499	-21 894	-6 654	13 707	21 057
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NNBF	14 062	14 244	13 722	14 058	14 005	11 316	9 872	10 478	10 186
P.52	Changes in inventories	NNBG	151	-17	-24	-251	-154	166	140	107	-268
P.53	Acquisitions less disposals of valuables	NPOZ	-	-	-	-	-	-	-	-	-
P.5	Total	NNBI	14 213	14 227	13 698	13 807	13 851	11 482	10 012	10 585	9 918
K.2	Acquisitions less disposals of non-produced non-financial assets	NNBJ	-396	-312	-497	-485	-143	-467	-372	-688	-696
B.9	Net lending(+) / net borrowing(-)	NNBK	-16 303	-39 644	-51 138	-45 951	-41 207	-32 909	-16 294	3 810	11 835
Total	Total change in assets	NMWG	-2 486	-25 729	-37 937	-32 629	-27 499	-21 894	-6 654	13 707	21 057

General government

5.1.8 General government ESA95 sector S.13 Unconsolidated

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights (SDRs)	NWXM	-106	-962	-462	932	-120	-54	1 199	915	-374
F.2	Currency and deposits										
F.22	Transferable deposits with monetary financial institutions										
F.221	UK institutions	NFPN	-1 533	1 207	6 012	-3 976	1 647	587	773	212	-324
F.229	Rest of the world institutions ¹	NFPR	199	274	-138	27	622	1 148	135	-1 804	3 177
F.29	Other deposits	NFPS	-	-	-	-	-	-	-	-	-
F.2	Total currency and deposits	NFPK	-1 334	1 481	5 874	-3 949	2 269	1 735	908	-1 592	2 853
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFPV	3	-5	13	11	-24	-	-	77	38
F.3312	Issued by UK local authorities	NFPZ	-161	-118	-97	64	285	-173	-131	-116	91
F.3315	Issued by UK monetary financial institutions	NFQA	92	-49	-5	3	-5	-2	8	-8	10
F.3316	Issued by other UK residents	NFQF	17	85	419	215	147	491	429	426	811
F.3319	Issued by the rest of the world ¹	NFQG	-	-	-	-	-	-496	-777	939	-337
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFQI	-9	2	27	28	15	-2	12	42	-35
F.3326	Other medium & long term bonds issued by UK residents	NFQP	-1 558	-596	-837	-2 276	-	-1 745	-238	-	-387
F.3329	Long term bonds issued by the rest of the world	NFQQ	2 588	-716	1 298	87	-700	-1 107	-2 936	-214	-3 105
F.34	Financial derivatives	NFQR	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFPT	972	-1 397	818	-1 868	-282	-3 034	-3 633	1 146	-2 914
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NFRG	-879	-462	-340	-185	-156	-144	-1 359	-158	-95
F.424	Other long-term loans by UK residents	NFRL	996	-4 362	-236	239	1 400	-4 377	2 717	1 014	3 753
F.4	Total loans	NFQV	117	-4 824	-576	54	1 244	-4 521	1 358	856	3 658
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFRS	-7 226	-6 875	-4 580	-3 646	-2 367	-4 287	-1 765	86	-221
F.515	Unquoted UK shares	NFRU	-150	-114	16	-715	-100	-18	-30	-	-
F.516	Other UK equity (including direct investment in property)	NFRU	259	-7	56	-	13	3 264	-	-	-
F.519	Shares and other equity issued by the rest of the world	NFRX	310	374	266	272	296	297	236	269	302
F.5	Total shares and other equity	NFRN	-6 807	-6 622	-4 242	-4 089	-2 158	-744	-1 559	355	81
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFSG	71	65	25	41	73	23	23	-7	-24
F.7	Other accounts receivable	NFSH	2 124	-2 662	1 657	344	843	-399	2 621	280	8 002
F.A	Total net acquisition of financial assets	NFPG	-4 963	-14 921	3 094	-8 535	1 869	-6 994	917	1 953	11 282

5.1.8 General government

ESA95 sector S.13 Unconsolidated

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NFSP	53	29	105	110	74	139	188	167	189
F.29	Non-transferable deposits	NFSW	1 903	4 716	4 656	6 132	4 182	6 950	1 715	-1 193	-847
F.2	Total currency and deposits	NFSO	1 956	4 745	4 761	6 242	4 256	7 089	1 903	-1 026	-658
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFSZ	-1 978	-4 880	-402	1 083	11 514	-13 498	-1 569	86	-408
F.3312	Issued by UK local authorities	NFTD	-478	-290	-496	319	77	16	-636	-7	-122
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFTM	11 547	30 513	53 147	24 060	22 579	31 384	16 665	-3 211	-4 571
F.3322	Issued by UK local authorities	NFTP	-6	4	7	288	78	163	13	6	-2
F.34	Financial derivatives	NFTV	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFSX	9 085	25 347	52 256	25 750	34 248	18 065	14 473	-3 126	-5 103
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFUB	-814	-966	-845	7 227	1 982	1 103	-2 346	618	5 316
F.419	Loans by rest of the world monetary financial institutions	NFUF	-64	1 212	-2 938	-131	-98	-84	-224	-44	-45
F.42	Long term loans										
F.423	Finance leasing	NFUO	-155	-99	-6	23	1	18	-	435	490
F.424	Other long-term loans by UK residents	NFUP	1 397	-5 409	-1 450	-654	1 747	-1	1 691	730	1 981
F.429	Other long-term loans by the rest of the world	NFUQ	-112	-19	69	-85	-60	-7	-81	-134	-166
F.4	Total loans	NFTZ	252	-5 281	-5 170	6 380	3 572	1 029	-960	1 605	7 576
F.7	Other accounts payable	NFVL	494	-608	1 480	-717	716	-103	1 342	628	-1 601
F.L	Total net acquisition of financial liabilities	NFSK	11 787	24 203	53 327	37 655	42 792	26 080	16 758	-1 919	214
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFPG	-4 963	-14 921	3 094	-8 535	1 869	-6 994	917	1 953	11 282
-F.L	less Total net acquisition of financial liabilities	-NFSK	-11 787	-24 203	-53 327	-37 655	-42 792	-26 080	-16 758	1 919	-214
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNO	-16 750	-39 124	-50 233	-46 190	-40 923	-33 074	-15 841	3 872	11 068
dB.9f	Statistical discrepancy	NYOZ	447	-520	-905	239	-284	165	-453	-62	767
B.9	Net lending (+) / net borrowing (-), from capital account	NNBK	-16 303	-39 644	-51 138	-45 951	-41 207	-32 909	-16 294	3 810	11 835

General government

5.1.9 General government ESA95 S.13 Unconsolidated

£ billion

			1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGIX	374.1	346.1	344.2	350.4	368.2	385.9	391.1	424.1	447.3
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NIFC	4.3	4.4	5.1	4.8	4.9	4.2	3.5	4.3	4.0
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NLWV	7.9	9.4	15.4	11.5	13.0	13.6	15.3	14.9	14.6
AF.229	Deposits with rest of the world monetary financial institutions	NLWA	1.0	1.3	1.3	1.3	7.3	7.3	7.7	6.1	8.7
AF.29	Other deposits	NLWB	–	–	–	–	–	–	–	–	–
AF.2	Total currency and deposits	NLUT	8.9	10.7	16.6	12.8	20.4	20.9	23.1	20.9	23.3
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NLWE	–	–	–	–	–	–	–	0.1	0.1
AF.3312	Issued by UK local authorities	NLWI	0.4	0.3	0.2	0.3	0.6	0.4	0.3	0.2	0.2
AF.3315	Issued by UK monetary financial institutions	NLWJ	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
AF.3316	Issued by other UK residents	NLWO	0.3	2.0	2.4	2.6	2.8	3.2	3.7	4.1	4.9
AF.3319	Issued by the rest of the world	NLWP	–	–	–	–	2.6	1.7	1.0	2.1	1.8
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NLWR	0.1	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.2
AF.3322	Issued by UK local authorities	NLWU	–	–	–	–	–	–	–	–	–
AF.3326	Other medium & long term bonds issued by UK residents	NLWY	5.8	4.4	3.2	1.4	1.4	0.8	0.6	0.6	0.2
AF.3329	Long term bonds issued by the rest of the world	NLWZ	20.7	22.5	23.4	24.6	17.0	14.1	10.6	10.9	7.6
AF.34	Financial derivatives	NLXA	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NLWC	27.4	29.5	29.5	29.1	24.5	20.5	16.4	18.3	15.2
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NLXP	2.9	2.5	2.1	2.0	1.8	1.6	0.6	0.5	0.4
AF.424	Other long-term loans by UK residents	NLXU	76.0	71.7	71.4	71.7	73.1	71.5	75.8	76.7	79.5
AF.4	Total loans	NLXE	78.9	74.1	73.6	73.6	74.8	73.2	76.3	77.2	79.9
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLYB	10.8	11.0	9.8	5.7	3.2	0.7	0.7	0.7	2.0
AF.515	Unquoted UK shares	NLYC	0.5	0.5	0.5	1.2	1.2	0.5	0.4	0.5	0.5
AF.519	Shares and other equity issued by the rest of the world	NLYG	4.2	4.6	4.9	5.2	5.4	5.7	6.0	6.3	6.6
AF.5	Total shares and other equity	NLXW	15.6	16.1	15.2	12.1	9.8	6.9	7.1	7.4	9.0
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLYP	0.5	0.6	0.6	0.6	0.7	0.7	0.8	0.9	0.9
AF.7	Other accounts receivable	NLYQ	36.1	33.9	35.1	35.9	37.3	37.5	39.7	40.1	46.0
AF.A	Total financial assets	NPUP	171.7	169.3	175.7	169.0	172.4	163.9	166.9	169.2	178.3

5.1.9 General government

ESA95 S.13 Unconsolidated

continued

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2	Currency and deposits									
AF.21	Currency	NLYY	2.1	2.1	2.2	2.3	2.4	2.5	2.7	2.6
AF.29	Non-transferable deposits	NLZF	44.0	49.0	53.7	59.9	64.1	71.0	71.1	73.1
AF.2	Total currency and deposits	NLYX	46.1	51.1	55.9	62.2	66.5	73.6	73.8	75.7
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NLZI	12.2	8.1	7.3	8.5	20.2	6.4	4.6	4.9
AF.3312	Issued by UK local authorities	NLZM	2.7	2.2	1.9	1.9	2.0	1.8	1.4	1.1
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NLZV	121.6	163.9	238.2	230.0	265.8	293.7	328.5	359.3
AF.3322	Issued by UK local authorities	NLZY	0.1	0.2	0.2	0.5	0.5	0.7	0.7	0.7
AF.34	Financial derivatives	NNKS	-	-	-	-	-	-	-	-
AF.3	Total securities other than shares	NLZG	136.6	174.3	247.6	240.8	288.5	302.6	335.2	366.0
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNKY	8.6	8.1	7.2	14.8	16.9	18.6	16.4	17.1
AF.419	Loans by rest of the world monetary financial institutions	NNLC	0.9	3.7	0.8	0.7	0.6	0.5	0.3	0.2
AF.42	Long term loans									
AF.423	Finance leasing	NNLL	1.5	1.4	1.4	1.6	1.6	1.6	2.0	2.5
AF.424	Other long-term loans by UK residents	NNLM	50.3	44.5	43.1	42.3	44.2	44.0	45.5	47.1
AF.429	Other long-term loans by the rest of the world	NNLN	1.5	1.7	1.7	1.6	1.6	1.5	1.4	1.3
AF.4	Total loans	NNKW	62.8	59.3	54.2	61.0	64.9	66.2	65.3	67.7
AF.7	Other accounts payable	NNMI	15.4	16.1	16.1	16.5	17.0	16.3	16.9	19.4
AF.L	Total financial liabilities	NPVQ	260.8	300.8	373.8	380.4	436.9	458.6	491.2	528.8
BF.90	Net financial assets / liabilities									
AN	Non-financial assets	CGIX	374.1	346.1	344.2	350.4	368.2	385.9	391.1	424.1
AF.A	Total financial assets	NPUP	171.7	169.3	175.7	169.0	172.4	163.9	166.9	169.2
-AF.L	less Total financial liabilities	-NPVQ	-260.8	-300.8	-373.8	-380.4	-436.9	-458.6	-491.2	-528.8
BF.90	Net financial assets (+) / liabilities (-)	NYOG	-89.1	-131.5	-198.1	-211.4	-264.5	-294.7	-324.4	-359.7
	Net worth									
AN	Non-financial assets	CGIX	374.1	346.1	344.2	350.4	368.2	385.9	391.1	424.1
BF.90	Net financial assets (+) / liabilities (-)	NYOG	-89.1	-131.5	-198.1	-211.4	-264.5	-294.7	-324.4	-359.7
BF.90	Net worth	CGRX	285.0	214.6	146.1	139.0	103.8	91.2	66.8	64.4

General government

5.2.1 Central government ESA95 sector S.1311

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NMIW	2 978	3 522	3 512	3 873	3 785	3 144	3 237	2 939
P.12	Output for own final use	QYJV	209	142	123	127	126	130	121	150
P.13	Other non-market output	NMBJ	73 171	78 245	81 425	84 523	86 861	90 388	91 481	95 798
P.1	Total resources	NMAE	76 358	81 909	85 060	88 523	90 772	93 662	94 839	98 887
	Uses									
P.2	Intermediate consumption	NMAF	36 630	41 068	47 465	56 402	60 331	63 667	65 236	69 783
B.1g	Value added, gross	NMBR	39 728	40 841	37 595	32 121	30 441	29 995	29 603	29 104
Total	Total uses	NMAE	76 358	81 909	85 060	88 523	90 772	93 662	94 839	98 887
B.1g	Value added, gross	NMBR	39 728	40 841	37 595	32 121	30 441	29 995	29 603	29 104
-K.1	less Consumption of fixed capital	-NSRN	-4 181	-4 021	-3 845	-3 755	-3 935	-4 177	-4 281	-4 423
B.1n	Value added, net of fixed capital consumption	NMAH	35 547	36 820	33 750	28 366	26 506	25 818	25 322	24 681

5.2.2 Central government ESA95 sector S.1311

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS									
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT									
II.1.1	GENERATION OF INCOME ACCOUNT									
	Resources									
B.1g	Total resources, gross value added	NMBR	39 728	40 841	37 595	32 121	30 441	29 995	29 603	29 104
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NMAI	29 003	29 895	27 500	22 756	21 291	20 627	19 980	19 331
D.12	Employers' social contributions	NMAL	6 359	6 527	5 832	4 939	4 509	4 342	4 349	4 443
D.1	Total	NMBG	35 362	36 422	33 332	27 695	25 800	24 969	24 329	23 774
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NMAN	595	564	511	524	518	505	503	516
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NMAO	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NRLN	3 771	3 855	3 752	3 902	4 123	4 521	4 771	4 814
B.1g	Total uses	NMBR	39 728	40 841	37 595	32 121	30 441	29 995	29 603	29 104
-K.1	After deduction of fixed capital consumption	-NSRN	-4 181	-4 021	-3 845	-3 755	-3 935	-4 177	-4 281	-4 423
B.2n	Operating surplus, net	NMAP	-410	-166	-93	147	188	344	490	391

5.2.3 Central government

ESA95 sector S.1311

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NRLN	3 771	3 855	3 752	3 902	4 123	4 521	4 771	4 814	4 817
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added tax (VAT)	NZGF	35 157	36 651	38 286	42 992	43 622	47 152	52 257	52 679	57 941
D.212	Taxes and duties on imports excluding VAT										
D.2121	Import duties	NMBS	—	—	—	—	—	—	—	—	—
D.2122	Taxes on imports excluding VAT and import duties	NMBT	—	—	—	—	—	—	—	—	—
D.214	Taxes on products excluding VAT and import duties	NMBV	27 242	26 891	28 422	31 079	35 211	37 113	40 290	44 731	48 356
D.21	Total taxes on products	NMYC	62 399	63 542	66 708	74 071	78 833	84 265	92 547	97 410	106 297
D.29	Other taxes on production	NMBX	15 057	15 149	14 972	14 587	15 078	16 279	16 924	17 400	17 970
D.2	Total taxes on production and imports, received	NMBY	77 456	78 691	81 680	88 658	93 911	100 544	109 471	114 810	124 267
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-NMCB	-3 927	-4 513	-4 635	-4 555	-4 491	-5 428	-3 936	-3 673	-4 968
-D.39	Other subsidies on production	-NMCC	—	—	—	—	—	—	—	—	—
-D.3	Total	-NMCD	-3 927	-4 513	-4 635	-4 555	-4 491	-5 428	-3 936	-3 673	-4 968
D.4	Property income										
D.41	Interest										
	from general government	NUGU	4 656	4 496	3 988	3 812	3 705	3 835	3 949	4 000	4 011
	from other sectors	NMFL	3 552	3 381	3 496	4 056	4 214	4 418	3 595	3 295	3 331
D.41	Total	NMCE	8 208	7 877	7 484	7 868	7 919	8 253	7 544	7 295	7 342
D.42	Distributed income of corporations	NMCH	2 600	2 150	1 491	1 284	1 555	1 521	1 575	2 000	1 535
D.45	Rent										
	from sectors other than general government	NMCK	662	647	699	658	684	718	717	533	410
D.4	Total property income										
	from general government	NUGU	4 656	4 496	3 988	3 812	3 705	3 835	3 949	4 000	4 011
	from other sectors	NMGD	6 814	6 178	5 686	5 998	6 453	6 657	5 887	5 828	5 276
D.4	Total	NMCL	11 470	10 674	9 674	9 810	10 158	10 492	9 836	9 828	9 287
Total	Total resources	NMCM	88 770	88 707	90 471	97 815	103 701	110 129	120 142	125 779	133 403
	Uses										
D.4	Property income										
D.41	Interest										
	to general government	NUHC	12	13	18	22	20	17	11	16	18
	to other sectors	NMFX	17 963	18 228	19 535	22 423	25 768	27 334	29 555	30 091	26 135
D.4,D.41	Total property income	NUHA	17 975	18 241	19 553	22 445	25 788	27 351	29 566	30 107	26 153
B.5g	Balance of primary incomes, gross	NRLP	70 795	70 466	70 918	75 370	77 913	82 778	90 576	95 672	107 250
Total	Total uses	NMCM	88 770	88 707	90 471	97 815	103 701	110 129	120 142	125 779	133 403
-K.1	After deduction of fixed capital consumption	-NSRN	-4 181	-4 021	-3 845	-3 755	-3 935	-4 177	-4 281	-4 423	-4 541
B.5n	Balance of primary incomes, net	NMCT	66 614	66 445	67 073	71 615	73 978	78 601	86 295	91 249	102 709

General government

5.2.4 Central government ESA95 sector S.1311

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRLP	70 795	70 466	70 918	75 370	77 913	82 778	90 576	95 672	107 250
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NMCU	81 428	80 222	78 275	85 344	95 045	99 292	107 389	125 348	129 048
D.59	Other current taxes	NMCV	1 951	2 023	2 382	2 632	2 728	2 872	3 069	3 245	3 437
D.5	Total	NMCP	83 379	82 245	80 657	87 976	97 773	102 164	110 458	128 593	132 485
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NMCY	22 573	23 185	24 615	25 000	26 141	27 580	29 327	31 625	33 213
D.6112	Employees' social contributions	NMDB	15 603	16 064	16 764	19 171	20 598	21 190	23 603	25 139	25 676
D.6113	Social contributions by self- and non-employed persons	NMDE	1 206	1 281	1 472	1 469	1 541	1 771	1 848	1 760	1 836
D.611	Total	NMCX	39 382	40 530	42 851	45 640	48 280	50 541	54 778	58 524	60 725
D.612	Imputed social contributions	QYJS	3 961	4 288	4 148	4 065	3 941	3 930	3 880	4 227	4 146
D.61	Total	NMCW	43 343	44 818	46 999	49 705	52 221	54 471	58 658	62 751	64 871
D.7	Other current transfers										
D.72	Non-life insurance claims	NMDJ	—	—	—	—	—	—	—	—	—
D.73	Current transfers within general government	NMDK	—	—	—	—	—	—	—	—	—
D.74	Current international cooperation from institutions of the EC	NMDL	4 616	1 907	2 558	1 752	1 233	2 424	1 739	1 384	3 176
D.75	Miscellaneous current transfers from sectors other than general government	NMEX	2 506	1 898	2 558	1 752	1 233	2 424	1 739	1 384	3 176
D.75	Miscellaneous current transfers from sectors other than general government	NMEZ	353	178	296	420	469	429	476	390	269
D.7	Total, other current transfers from general government	NMDK	—	—	—	—	—	—	—	—	—
D.7	Total, other current transfers from other sectors	NMEW	4 969	2 085	2 854	2 172	1 702	2 853	2 215	1 774	3 445
D.7	Total	NMDI	4 969	2 085	2 854	2 172	1 702	2 853	2 215	1 774	3 445
Total	Total resources	NMDN	202 486	199 614	201 428	215 223	229 609	242 266	261 907	288 790	308 051
	Uses										
D.62	Social benefits other than social transfers in kind	NMDR	72 468	83 155	88 842	91 150	94 327	97 439	100 363	101 273	105 421
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NMDX	—	—	—	—	—	—	—	—	—
D.73	Current transfers within general government	QYJR	48 859	54 527	55 891	57 736	58 587	59 458	59 506	60 421	64 437
D.74	Current international cooperation to institutions of the EC	NMDZ	1 677	1 931	1 774	1 825	2 018	1 598	1 527	1 503	1 460
D.75	Miscellaneous current transfers to sectors other than general government	NMFA	—	—	2	7	8	8	31	-1	11
D.75	GNP based fourth own resource	NMFH	813	914	1 558	2 071	1 826	2 454	2 458	3 920	4 632
D.75	Grants to higher education institutions	CJTH	2 326	2 177	3 013	3 388	3 721	4 132	4 723	4 718	5 249
D.75	Grants to further education colleges	CJTG	135	155	2 016	2 536	2 710	3 684	3 615	3 661	3 923
D.75	Other grants to non profit institutions	GDXH	1 654	1 738	2 212	2 345	2 618	2 579	3 178	3 692	3 299
D.75	Grants to fund NHS pension increases	RUDY	37	112	256	420	494	537	557	595	611
D.75	Total	NMFC	4 965	5 096	9 055	10 760	11 369	13 386	14 531	16 586	17 714
D.7	Total other current transfers to general government	QYJR	48 859	54 527	55 891	57 736	58 587	59 458	59 506	60 421	64 437
D.7	Total other current transfers to other sectors	NMDP	6 642	7 027	10 829	12 585	13 387	14 984	16 058	18 089	19 174
D.7	Total	NMDW	55 501	61 554	66 720	70 321	71 974	74 442	75 564	78 510	83 611
B.6g	Disposable income, gross	NRLR	74 517	54 905	45 866	53 752	63 308	70 385	85 980	109 007	119 019
Total	Total uses	NMDN	202 486	199 614	201 428	215 223	229 609	242 266	261 907	288 790	308 051
-K.1	After deduction of fixed capital consumption	-NSRN	-4 181	-4 021	-3 845	-3 755	-3 935	-4 177	-4 281	-4 423	-4 541
B.6n	Disposable income, net	NMEB	70 336	50 884	42 021	49 997	59 373	66 208	81 699	104 584	114 478

5.24S Central government

Social contributions and benefits

ESA95 sector S.1311

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
Part	SECONDARY DISTRIBUTION OF INCOME (further detail of certain items)										
	Resources										
D.61	Social contributions										
	National Insurance Contributions (NICs)										
D.611	Actual social contributions										
D.61111	Employers' NICs	CEAN	21 182	21 590	23 047	23 260	24 184	25 454	27 200	29 529	31 280
D.61121	Employees' NICs	GCSE	13 828	14 104	14 748	17 357	18 646	19 175	21 558	22 984	23 286
D.61131	Self- and non-employed persons' NICs	NMDE	1 206	1 281	1 472	1 469	1 541	1 771	1 848	1 760	1 836
D.61	Total national insurance contributions	AIIH	36 216	36 975	39 267	42 086	44 371	46 400	50 606	54 273	56 402
	Notionally funded pension schemes ¹										
D.611	Actual social contributions										
D.61112	Employers' contributions	GCMP	1 391	1 595	1 568	1 740	1 957	2 126	2 127	2 096	1 933
D.61122	Employees' contributions	GITB	1 586	1 763	1 816	1 603	1 756	1 804	1 836	1 946	2 176
D.612	Imputed social contributions ²	GCSG	1 196	1 305	1 376	1 421	1 427	1 519	1 627	1 750	1 785
D.61	Total notionally funded schemes	GCSZ	4 173	4 663	4 760	4 764	5 140	5 449	5 590	5 792	5 894
	Unfunded pension schemes ³										
D.611	Actual social contributions										
D.61122	Employees' voluntary contributions	GVFJ	189	197	200	211	196	211	209	209	214
D.612	Imputed social contributions	GCSH	2 765	2 983	2 772	2 644	2 514	2 411	2 253	2 477	2 361
D.61	Total unfunded schemes	GCTA	2 954	3 180	2 972	2 855	2 710	2 622	2 462	2 686	2 575
D.61	Total social contributions	NMCW	43 343	44 818	46 999	49 705	52 221	54 471	58 658	62 751	64 871
	Uses										
D.62	Social benefits										
D.621	Social security benefits in cash										
	National insurance fund										
	Retirement pensions	CSDG	25 170	26 799	28 421	28 915	29 949	31 776	33 458	35 381	37 302
	Widows' and guardians' allowances	CSDH	865	1 020	1 026	1 043	1 018	988	988	979	971
	Unemployment benefit	CSDI	1 486	1 749	1 685	1 360	1 120	874	-2	-	-1
	Jobseeker's allowance	CJTJ	-	-	-	-	-	188	625	500	473
	Sickness benefit	CSDJ	263	348	308	390	123	-	-	-	-
	Incapacity benefit	CSDK	5 203	6 078	6 854	7 798	2 329	-	-	-	-
	Maternity benefit	CUNL	-	-	-	-	5 739	7 711	7 580	7 320	6 926
	Death grant	CSDL	39	42	34	16	30	31	35	39	40
	Injury benefit	CSDM	-	-	-	-	-	-	-	-	-
	Disablement benefit	CSDN	-	-	-	-	-	-	-	-	-
	Industrial death benefit	CSDO	134	-	-	-	-	-	-	-	-
	Statutory sick pay	CSDP	15	-	-	-	-	-	-	-	-
	Statutory maternity pay	CSDQ	788	694	688	190	24	27	27	28	28
	Payment in lieu of benefits foregone	GTKZ	383	411	434	481	487	489	512	543	576
		GTKV	-	-	-	-	-	-	-	-	-
	Total national insurance fund benefits	ACHH	34 346	37 141	39 450	40 193	40 819	42 084	43 223	44 790	46 315
	Redundancy fund benefit	GTKN	230	308	165	180	151	113	93	106	137
	Maternity fund benefit	GTKO	-	-	-	-	-	-	-	-	-
	Social fund benefit	FTLQ	130	154	193	185	216	207	164	356	986
	Benefits paid to overseas residents	FJVZ	728	661	824	899	951	1 004	1 102	1 162	1 186
D.621	Total social security benefits in cash	QYRJ	35 434	38 264	40 632	41 457	42 137	43 408	44 582	46 414	48 624
D.623	Unfunded employee social benefits										
	Unfunded pensions paid	GCSJ	3 399	3 695	4 070	4 081	4 120	4 381	4 691	4 898	4 941
	Other unfunded employee benefits	EWRO	408	492	462	415	327	265	253	219	215
	Notionally funded pensions paid	GCRW	4 389	5 142	5 419	5 218	6 151	6 545	7 190	6 294	6 197
D.623	Total unfunded social benefits	QYJT	8 196	9 329	9 951	9 714	10 598	11 191	12 134	11 411	11 353
D.624	Social assistance benefits in cash										
	War pensions and allowances	CSDD	795	947	940	1 023	1 195	1 356	1 311	1 260	1 248
	Family benefits	CSDB	6 032	7 035	7 619	7 994	8 302	8 906	9 339	9 709	10 379
	Income support	CSDE	11 155	15 022	16 676	16 511	16 623	15 636	12 050	11 778	12 077
	Other social security benefits	CSDC	4 693	5 306	6 741	8 270	9 826	11 922	15 467	15 493	15 837
	Other grants to households	NZGI	1 799	2 097	2 320	2 773	2 748	2 614	2 986	3 078	4 099
	Income tax credits and reliefs	RXCQ	4 364	5 155	3 963	3 408	2 898	2 494	2 130	1 804	
D.624	Total social assistance benefits in cash	NZGO	28 838	35 562	38 259	39 979	41 592	42 840	43 647	43 448	45 444
D.62	Total social benefits	NMDR	72 468	83 155	88 842	91 150	94 327	97 439	100 363	101 273	105 421

1 Mainly teachers' and NHS pension schemes

2 Pension increase payments to compensate for inflation, funded by central government

3 Mainly civil service and armed forces' schemes

General government

5.2.5 Central government ESA95 sector S.1311

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Total resources, gross disposable income	NRLR	74 517	54 905	45 866	53 752	63 308	70 385	85 980	109 007	119 019
	Uses										
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.6313	Social assistance benefits in kind	NMED	34 904	39 549	42 381	44 455	47 346	48 750	50 632	53 261	54 562
B.7g	Adjusted disposable income, gross	NSVS	39 613	15 356	3 485	9 297	15 962	21 635	35 348	55 746	64 457
Total	Total uses	NRLR	74 517	54 905	45 866	53 752	63 308	70 385	85 980	109 007	119 019

5.2.6 Central government ESA95 sector S.1311

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources, gross disposable income	NRLR	74 517	54 905	45 866	53 752	63 308	70 385	85 980	109 007	119 019
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NMED	34 904	39 549	42 381	44 455	47 346	48 750	50 632	53 261	54 562
P.32	Collective consumption expenditure	NMEE	38 267	38 696	39 044	40 068	39 515	41 638	40 849	42 537	44 245
P.3	Total	NMBJ	73 171	78 245	81 425	84 523	86 861	90 388	91 481	95 798	98 807
B.8g	Saving, gross	NRLS	1 346	-23 340	-35 559	-30 771	-23 553	-20 003	-5 501	13 209	20 212
Total	Total uses	NRLR	74 517	54 905	45 866	53 752	63 308	70 385	85 980	109 007	119 019
-K.1	After deduction of fixed capital consumption	-NSRN	-4 181	-4 021	-3 845	-3 755	-3 935	-4 177	-4 281	-4 423	-4 541
B.8n	Saving, net	NMEG	-2 835	-27 361	-39 404	-34 526	-27 488	-24 180	-9 782	8 786	15 671
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Total resources, adjusted disposable income, gross	NSVS	39 613	15 356	3 485	9 297	15 962	21 635	35 348	55 746	64 457
	Uses										
P.4	Actual final consumption										
P.42	Actual collective consumption	NMEE	38 267	38 696	39 044	40 068	39 515	41 638	40 849	42 537	44 245
B.8g	Saving, gross	NRLS	1 346	-23 340	-35 559	-30 771	-23 553	-20 003	-5 501	13 209	20 212
Total	Total uses	NSVS	39 613	15 356	3 485	9 297	15 962	21 635	35 348	55 746	64 457

5.2.7 Central government

ESA95 sector S.1311

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVINGS AND CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Saving, gross	NRLS	1 346	-23 340	-35 559	-30 771	-23 553	-20 003	-5 501	13 209	20 212
D.9	Capital transfers receivable										
D.91	Capital taxes										
	from sectors other than general government	NMGI	1 264	1 228	1 278	1 439	1 441	1 637	1 601	1 794	1 944
D.92	Investment grants										
	from general government	GCMT	-	-	-	-	-	-	-	-	-
D.99	Other capital transfers										
	from general government	NMGL	-	-	-	-	-	-	-	-	-
	from other sectors	NMGM	-	-	-	-	-	-	-	-	-
D.99	Total	NMEK	-	-	-	-	-	-	-	-	-
D.9	Total capital transfers receivable										
	from general government	QYQP	-	-	-	-	-	-	-	-	-
	from other sectors	NMGG	1 264	1 228	1 278	1 439	1 441	1 637	1 601	1 794	1 944
D.9	Total	NMEH	1 264	1 228	1 278	1 439	1 441	1 637	1 601	1 794	1 944
-D.9	less Capital transfers payable										
-D.92	Investment grants										
	to general government	-QYQO	-2 473	-2 714	-3 055	-2 624	-2 574	-2 719	-2 823	-2 477	-3 005
	to other sectors	-NMGS	-6 834	-6 413	-7 325	-6 536	-6 356	-6 026	-5 010	-4 353	-5 133
-D.92	Total	-NMEN	-9 307	-9 127	-10 380	-9 160	-8 930	-8 747	-7 833	-6 830	-8 138
-D.99	Other capital transfers										
	to general government	-NMGT	-	-5 100	-	-	-	-1 600	-	-	-
	to other sectors	-NMGU	-344	-106	-21	-24	-1 626	-164	-24	-146	-10
-D.99	Total	-NMEO	-344	-5 206	-21	-24	-1 626	-1 764	-24	-146	-10
-D.9	Total capital transfers payable										
	to general government	-QYQR	-2 473	-7 814	-3 055	-2 624	-2 574	-4 319	-2 823	-2 477	-3 005
	to other sectors	-NMGO	-7 178	-6 519	-7 346	-6 560	-7 982	-6 190	-5 034	-4 499	-5 143
-D.9	Total	-NMEL	-9 651	-14 333	-10 401	-9 184	-10 556	-10 511	-7 857	-6 976	-8 148
B.10.1g	Total change in liabilities and net worth	NMEP	-7 041	-36 445	-44 682	-38 516	-32 668	-28 877	-11 757	8 027	14 008
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NMEP	-7 041	-36 445	-44 682	-38 516	-32 668	-28 877	-11 757	8 027	14 008
-K.1	After deduction of fixed capital consumption	-NSRN	-4 181	-4 021	-3 845	-3 755	-3 935	-4 177	-4 281	-4 423	-4 541
B.10.1n	Changes in net worth due to net saving and capital transfers	NMEQ	-11 222	-40 466	-48 527	-42 271	-36 603	-33 054	-16 038	3 604	9 467
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to saving and capital transfers	NMEQ	-11 222	-40 466	-48 527	-42 271	-36 603	-33 054	-16 038	3 604	9 467
K.1	Consumption of fixed capital	NSRN	4 181	4 021	3 845	3 755	3 935	4 177	4 281	4 423	4 541
B.10.1g	Total changes in liabilities and net worth	NMEP	-7 041	-36 445	-44 682	-38 516	-32 668	-28 877	-11 757	8 027	14 008
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NMES	8 178	8 039	7 607	7 246	6 881	5 403	4 439	4 241	4 071
P.52	Changes in inventories	NMFE	151	-17	-24	-251	-154	166	140	107	-268
P.53	Acquisitions less disposals of valuables	NPPD	-	-	-	-	-	-	-	-	-
P.5	Total	NMER	8 329	8 022	7 583	6 995	6 727	5 569	4 579	4 348	3 803
K.2	Acquisitions less disposals of non-produced non-financial assets	NMFG	-19	-15	-25	-24	-8	-24	-18	-35	-35
B.9g	Net lending(+) / net borrowing(-)	NMFJ	-15 351	-44 452	-52 240	-45 487	-39 387	-34 422	-16 318	3 714	10 240
Total	Total change in assets	NMEP	-7 041	-36 445	-44 682	-38 516	-32 668	-28 877	-11 757	8 027	14 008

General government

5.2.8 Central government ESA95 sector S.1311 Unconsolidated

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights (SDRs)	NWXM	-106	-962	-462	932	-120	-54	1 199	915	-374
F.2	Currency and deposits										
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NAUB	-444	223	3 867	-3 645	166	-118	-4	-314	-79
F.2212	Foreign currency deposits with UK banks	NARV	62	57	-26	-54	188	152	-305	-21	9
F.2213	Sterling deposits with UK building societies	NARW	-	-	-	14	-30	11	-8	-2	-4
F.229	Deposits with rest of the world monetary financial institutions	NARX	199	274	-138	27	622	1 148	135	-1 804	3 177
F.2	Total currency and deposits	NARQ	-183	554	3 703	-3 658	946	1 193	-182	-2 141	3 103
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3312	Issued by UK local authorities	NASF	-161	-118	-97	64	285	-173	-131	-116	91
F.3319	Issued by the rest of the world	NASM	-	-	-	-	-496	-777	939	-337	
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3326	Other medium & long term bonds issued by UK residents	NASV	-1 558	-596	-837	-2 276	-	-1 745	-238	-	-387
F.3329	Long term bonds issued by the rest of the world	NASW	2 588	-716	1 298	87	-700	-1 107	-2 936	-214	-3 105
F.34	Financial derivatives	NASX	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NARZ	869	-1 430	364	-2 125	-415	-3 521	-4 082	609	-3 738
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NATM	-433	-104	-74	-37	-20	-21	-1 226	-1	-1
F.424	Other long-term loans by UK residents	NATR	987	-4 379	-244	223	1 431	-4 393	2 672	968	3 703
F.4	Total loans	NATB	554	-4 483	-318	186	1 411	-4 414	1 446	967	3 702
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NATY	-7 212	-6 858	-4 563	-3 654	-2 374	-4 321	-1 743	-21	-12
F.515	Unquoted UK shares	NATZ	-155	-126	-	-724	-110	-17	-30	-	-
F.516	Other UK equity (including direct investment in property)	NAUA	259	-7	56	-	13	3 264	-	-	-
F.519	Shares and other equity issued by the rest of the world	NAUD	310	374	266	272	296	297	236	269	302
F.5	Total shares and other equity	NATT	-6 798	-6 617	-4 241	-4 106	-2 175	-777	-1 537	248	290
F.7	Other accounts receivable	NAUN	1 695	-1 924	2 421	996	2 011	-155	2 885	1 313	6 656
F.A	Total net acquisition of financial assets	NARM	-3 969	-14 862	1 467	-7 775	1 658	-7 728	-271	1 911	9 639

5.2.8 Central government

ESA95 sector S.1311 Unconsolidated

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999
III.2	FINANCIAL ACCOUNT continued									
F.L	Net acquisition of financial liabilities									
F.2	Currency and deposits									
F.21	Currency	NAUV	53	29	105	110	74	139	188	167
F.29	Non-transferable deposits	NAVC	1 903	4 716	4 656	6 132	4 182	6 950	1 715	-1 193
F.2	Total currency and deposits	NAUU	1 956	4 745	4 761	6 242	4 256	7 089	1 903	-1 026
F.3	Securities other than shares									
F.331	Short term: money market instruments									
F.3311	Issued by UK central government	NAVF	-1 978	-4 880	-402	1 083	11 514	-13 498	-1 569	86
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
F.33211	British government securities	NAV1	9 655	24 955	51 590	22 163	22 514	31 330	18 857	-3 260
F.33212	Other central government bonds	NAVU	1 892	5 558	1 557	1 897	65	54	-2 192	49
F.34	Financial derivatives	NAWB	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NAVD	9 569	25 633	52 745	25 143	34 093	17 886	15 096	-3 125
F.4	Loans									
F.41	Short term loans									
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NAWH	-793	-2 030	-2 388	6 998	2 079	1 819	-1 908	1 066
F.419	Loans by rest of the world monetary financial institutions	NAWL	-5	1 284	-2 855	-38	-11	-15	-166	-2
F.42	Long term loans									
F.423	Finance leasing	NAWU	-1	-12	-9	4	-6	6	-3	407
F.424	Other long-term loans by UK residents	NAWV	-38	-52	-45	-24	-51	-48	24	-41
F.429	Other long-term loans by the rest of the world	NAWW	-74	-99	-94	-93	-95	-89	-90	-91
F.4	Total loans	NAWF	-911	-909	-5 391	6 847	1 916	1 673	-2 143	1 339
F.7	Other accounts payable	NAXR	371	-538	1 264	-792	539	-101	1 069	550
F.L	Total net acquisition of financial liabilities	NAUQ	10 985	28 931	53 379	37 440	40 804	26 547	15 925	-2 262
B.9	Net lending / borrowing									
F.A	Total net acquisition of financial assets	NARM	-3 969	-14 862	1 467	-7 775	1 658	-7 728	-271	1 911
-F.L	less Total net acquisition of financial liabilities	-NAUQ	-10 985	-28 931	-53 379	-37 440	-40 804	-26 547	-15 925	2 262
B.9f	Net lending (+) / net borrowing (-), from financial account	NZDX	-14 954	-43 793	-51 912	-45 215	-39 146	-34 275	-16 196	4 173
dB.9f	Statistical discrepancy	NZDW	-397	-659	-328	-272	-241	-147	-122	-459
B.9g	Net lending (+) / net borrowing (-), from capital account	NMFJ	-15 351	-44 452	-52 240	-45 487	-39 387	-34 422	-16 318	3 714

General government

5.2.9 Central government ESA95 sector S.1311 Unconsolidated

£ billion

			1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGIY	127.5	119.3	114.8	122.8	134.2	141.3	143.2	150.6	152.3
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NIFC	4.3	4.4	5.1	4.8	4.9	4.2	3.5	4.3	4.0
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NIFI	1.8	2.1	6.0	2.3	2.6	2.6	2.3	1.9	1.8
AF.229	Deposits with rest of the world monetary financial institutions	NIFM	1.0	1.3	1.3	1.3	7.3	7.3	7.7	6.1	8.7
AF.29	Other deposits	NIFN	–	–	–	–	–	–	–	–	–
AF.2	Total currency and deposits	NIFF	2.8	3.4	7.2	3.6	10.0	10.0	10.0	8.0	10.6
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3312	Issued by UK local authorities	NIFU	0.4	0.3	0.2	0.3	0.6	0.4	0.3	0.2	0.2
AF.3319	Issued by the rest of the world	NIGB	–	–	–	–	2.6	1.7	1.0	2.1	1.8
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3322	Issued by UK local authorities	NIGG	–	–	–	–	–	–	–	–	–
AF.3326	Other medium & long term bonds issued by UK residents	NIGK	5.8	4.4	3.2	1.4	1.4	0.8	0.6	0.6	0.2
AF.3329	Long term bonds issued by the rest of the world	NIGL	20.7	22.5	23.4	24.6	17.0	14.1	10.6	10.9	7.6
AF.3	Total securities other than shares	NIFO	26.9	27.3	26.9	26.2	21.5	17.0	12.4	13.8	9.9
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NIHB	1.6	1.5	1.4	1.4	1.3	1.3	0.3	0.3	0.3
AF.424	Other long-term loans by UK residents	NIHG	75.8	71.5	71.3	71.5	72.9	71.4	75.6	76.5	79.3
AF.4	Total loans	NIGQ	77.4	73.0	72.7	72.8	74.3	72.7	76.0	76.9	79.7
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NIHN	10.5	10.7	9.4	5.3	2.7	0.2	0.2	0.1	0.1
AF.515	Unquoted UK shares	NIHO	0.1	0.1	0.1	0.8	0.8	0.1	0.1	0.1	0.1
AF.519	Shares and other equity issued by the rest of the world	NIHS	4.2	4.6	4.9	5.2	5.4	5.7	6.0	6.3	6.6
AF.5	Total shares and other equity	NIHI	14.9	15.4	14.4	11.3	9.0	6.1	6.3	6.5	6.8
AF.7	Other accounts receivable	NIIC	30.1	28.6	30.7	32.0	34.6	35.0	37.8	38.4	44.4
AF.A	Total financial assets	NIGP	156.4	152.1	156.9	150.8	154.1	144.9	146.1	147.8	155.3

5.2.9 Central government

ESA95 sector S.1311 Unconsolidated

continued

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2	Currency and deposits									
AF.21	Currency	NIIK	2.1	2.1	2.2	2.3	2.4	2.5	2.7	2.8
AF.29	Non-transferable deposits	NIIR	44.0	49.0	53.7	59.9	64.1	71.0	71.1	71.9
AF.2	Total currency and deposits	NIIJ	46.1	51.1	55.9	62.2	66.5	73.6	73.8	74.7
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.33111	Sterling Treasury bills	NIIV	9.7	5.6	4.8	5.8	17.3	3.8	2.3	4.3
AF.33112	ECU Treasury bills	NIIW	2.5	2.5	2.6	2.7	2.8	2.5	2.3	–
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.33211	British government securities	NLJI	117.5	153.7	226.6	216.3	251.6	281.0	318.5	324.3
AF.33212	Other central government bonds	NLJJ	4.1	10.1	11.7	13.7	14.3	12.7	10.0	9.7
AF.34	Financial derivatives	NIJQ	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NIIS	133.7	171.9	245.6	238.5	286.0	300.1	333.1	338.3
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NIJW	7.6	5.9	3.4	10.5	12.5	14.3	12.4	19.6
AF.419	Loans by rest of the world monetary financial institutions	NIKA	0.2	3.1	0.3	0.2	0.2	0.2	–	–
AF.42	Long term loans									
AF.423	Finance leasing	NIKJ	0.1	0.1	0.1	0.1	0.1	0.1	0.5	0.9
AF.424	Other long-term loans by UK residents	NIKK	0.1	–	–	–	–	–	–	–
AF.429	Other long-term loans by the rest of the world	NIKL	1.0	1.1	1.0	0.9	0.8	0.6	0.5	0.4
AF.4	Total loans	NIJU	9.0	10.1	4.8	11.6	13.6	15.2	13.1	20.9
AF.7	Other accounts payable	NILG	6.6	7.4	7.2	7.4	7.8	7.0	7.8	8.9
AF.L	Total financial liabilities	NIJT	195.4	240.5	313.4	319.7	373.8	395.9	427.8	442.8
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NIGP	156.4	152.1	156.9	150.8	154.1	144.9	146.1	155.3
-AF.L	less Total financial liabilities	-NIJT	-195.4	-240.5	-313.4	-319.7	-373.8	-395.9	-427.8	-442.8
BF.90	Net financial assets (+) / liabilities (-)	NZDZ	-39.1	-88.4	-156.6	-168.9	-219.7	-251.0	-281.7	-287.5
	Net worth									
AN	Non-financial assets	CGIY	127.5	119.3	114.8	122.8	134.2	141.3	143.2	150.6
BF.90	Net financial assets (+) / liabilities (-)	NZDZ	-39.1	-88.4	-156.6	-168.9	-219.7	-251.0	-281.7	-287.5
BF.90	Net worth	CGRY	88.4	30.9	-41.8	-46.1	-85.5	-109.7	-138.6	-135.2

General government

5.3.1 Local government ESA95 sector S.1313

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NMIX	14 144	14 639	14 752	15 201	15 859	15 938	15 768	16 331
P.12	Output for own final use	QYJW	239	257	267	257	243	251	264	262
P.13	Other non-market output	NMTT	48 569	50 966	49 988	51 851	54 214	56 372	56 928	58 969
P.1	Total resources	NMIZ	62 952	65 862	65 007	67 309	70 316	72 561	72 960	75 562
	Uses									
P.2	Intermediate consumption	NMJA	19 014	19 449	19 478	22 661	24 793	25 866	25 257	26 356
B.1g	Value added, gross	NMJB	43 938	46 413	45 529	44 648	45 523	46 695	47 703	49 206
Total	Total uses	NMIZ	62 952	65 862	65 007	67 309	70 316	72 561	72 960	75 562
B.1g	Value added, gross	NMJB	43 938	46 413	45 529	44 648	45 523	46 695	47 703	49 206
-K.1	less Consumption of fixed capital	-NSRO	-5 091	-4 736	-4 698	-4 897	-5 278	-5 574	-5 818	-6 054
B.1n	Value added, net of fixed capital consumption	NMJD	38 847	41 677	40 831	39 751	40 245	41 121	41 885	43 152

5.3.2 Local government ESA95 sector S.1313

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS									
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT									
II.1.1	GENERATION OF INCOME ACCOUNT									
	Resources									
B.1g	Total resources, gross value added	NMJB	43 938	46 413	45 529	44 648	45 523	46 695	47 703	49 206
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NMJF	29 826	31 898	31 377	29 876	30 272	30 517	31 308	32 186
D.12	Employers' social contributions	NMJG	6 034	6 506	6 119	6 324	6 626	7 168	7 487	7 438
D.1	Total	NMJE	35 860	38 404	37 496	36 200	36 898	37 685	38 795	39 624
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NMHY	1 187	1 245	1 065	1 183	1 178	1 226	1 203	1 256
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NMJL	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NRLT	6 891	6 764	6 968	7 265	7 447	7 784	7 705	8 326
B.1g	Total uses	NMJB	43 938	46 413	45 529	44 648	45 523	46 695	47 703	49 206
-K.1	After deduction of fixed capital consumption	-NSRO	-5 091	-4 736	-4 698	-4 897	-5 278	-5 574	-5 818	-6 054
B.2n	Operating surplus, net	NMJM	1 800	2 028	2 270	2 368	2 169	2 210	1 887	2 272

5.3.3 Local government

ESA95 sector S.1313

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NRLT	6 891	6 764	6 968	7 265	7 447	7 784	7 705	8 326	8 284
D.2	Taxes on production and imports, received										
D.29	Taxes on production other than on products	NMYH	54	64	86	90	99	109	124	128	142
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-ADAK	-585	-604	-604	-705	-787	-696	-934	-817	-790
D.4	Property income										
D.41	Interest										
	from general government	QYKD	118	110	67	54	62	66	55	60	62
	from other sectors	NMKC	855	661	469	506	632	579	718	838	605
D.41	Total	NMKB	973	771	536	560	694	645	773	898	667
D.42	Distributed income of corporations	FDDA	9	34	27	29	87	44	45	50	59
D.44	Property income attributed to insurance policy holders	NMKA	28	29	28	28	32	28	33	36	24
D.45	Rent										
	from sectors other than general government	NMKM	-	-	-	-	-	-	-	-	-
D.4	Total property income										
	from general government	QYKD	118	110	67	54	62	66	55	60	62
	from other sectors	NMKA	892	724	524	563	751	651	796	924	688
D.4	Total	NMJZ	1 010	834	591	617	813	717	851	984	750
Total	Total resources	NMKN	7 370	7 058	7 041	7 267	7 572	7 914	7 746	8 621	8 386
	Uses										
D.4	Property income										
D.41	Interest										
	to general government	QYKE	4 762	4 593	4 037	3 844	3 747	3 884	3 993	4 044	4 055
	to other sectors	NUGW	696	509	446	540	537	641	380	456	360
D.4	Total property income	NUHI	5 458	5 102	4 483	4 384	4 284	4 525	4 373	4 500	4 415
B.5g	Balance of primary incomes, gross	NRLU	1 912	1 956	2 558	2 883	3 288	3 389	3 373	4 121	3 971
Total	Total uses	NMKN	7 370	7 058	7 041	7 267	7 572	7 914	7 746	8 621	8 386
-K.1	After deduction of fixed capital consumption	-NSRO	-5 091	-4 736	-4 698	-4 897	-5 278	-5 574	-5 818	-6 054	-6 342
B.5n	Balance of primary incomes, net	NMKZ	-3 179	-2 780	-2 140	-2 014	-1 990	-2 185	-2 445	-1 933	-2 371

General government

5.3.4 Local government ESA95 sector S.1313

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRLU	1 912	1 956	2 558	2 883	3 288	3 389	3 373	4 121	3 971
D.5	Current taxes on income, wealth etc.										
D.59	Current taxes other than on income	NMIS	8 545	8 276	8 169	8 508	9 209	9 923	10 751	11 665	12 928
D.61	Social contributions										
D.611	Actual social contributions										
D.6112	Employees' social contributions	NMWM	426	461	471	478	493	510	518	589	663
D.612	Imputed social contributions	GCMN	982	1 138	1 249	1 354	1 338	1 370	1 476	1 501	1 506
D.61	Total	NSMM	1 408	1 599	1 720	1 832	1 831	1 880	1 994	2 090	2 169
D.7	Other current transfers										
D.72	Non-life insurance claims	NMLR	382	408	361	340	377	371	349	363	401
D.73	Current transfers within general government	QYJR	48 859	54 527	55 891	57 736	58 587	59 458	59 506	60 421	64 437
D.7	Total, other current transfers										
	from general government	QYJR	48 859	54 527	55 891	57 736	58 587	59 458	59 506	60 421	64 437
	from other sectors	NMLR	382	408	361	340	377	371	349	363	401
D.7	Total	NMLO	49 241	54 935	56 252	58 076	58 964	59 829	59 855	60 784	64 838
Total	Total resources	NMLX	61 106	66 766	68 699	71 299	73 292	75 021	75 973	78 660	83 906
	Uses										
D.62	Social benefits other than social transfers in kind	NSMN	9 285	11 611	13 743	15 037	15 550	15 129	15 939	15 601	14 766
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NMMI	382	408	361	340	377	371	349	363	401
D.73	Current transfers within general government	NMDK	–	–	–	–	–	–	–	–	–
D.7	Total other current transfers										
	to general government	NMDK	–	–	–	–	–	–	–	–	–
	to other sectors	NMMI	382	408	361	340	377	371	349	363	401
D.7	Total	NMMF	382	408	361	340	377	371	349	363	401
B.6g	Disposable income, gross	NRLW	51 439	54 747	54 595	55 922	57 365	59 521	59 685	62 696	68 739
Total	Total uses	NMLX	61 106	66 766	68 699	71 299	73 292	75 021	75 973	78 660	83 906
-K.1	After deduction of fixed capital consumption	-NSRO	–5 091	–4 736	–4 698	–4 897	–5 278	–5 574	–5 818	–6 054	–6 342
B.6n	Disposable income, net	NMMQ	46 348	50 011	49 897	51 025	52 087	53 947	53 867	56 642	62 397

5.34S Local government

Social contributions and benefits

ESA95 sector S.1313

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
Part	SECONDARY DISTRIBUTION OF INCOME (further detail of certain items)										
	Resources										
D.61	Social contributions										
	Unfunded pension schemes ¹										
D.611	Actual social contributions										
D.61122	Employees' voluntary contributions	NMWM	426	461	471	478	493	510	518	589	663
D.612	Imputed social contributions										
D.612	Employers' contributions	GCMN	982	1 138	1 249	1 354	1 338	1 370	1 476	1 501	1 506
D.61	Total social contributions	NSMM	1 408	1 599	1 720	1 832	1 831	1 880	1 994	2 090	2 169
	Uses										
D.62	Social benefits										
D.623	Unfunded employee social benefits										
	Unfunded pensions paid ¹	NMWK	994	1 081	1 201	1 288	1 364	1 482	1 603	1 695	1 802
	Other unfunded employee benefits	EWRN	414	518	519	544	467	398	391	395	367
D.623	Total unfunded social benefits	GCMO	1 408	1 599	1 720	1 832	1 831	1 880	1 994	2 090	2 169
D.624	Social assistance benefits in cash										
	Student grants	GCSI	2 250	2 804	3 293	3 178	2 956	2 175	2 594	2 297	1 405
	Rent rebates	CTML	3 442	4 193	4 799	5 272	5 350	5 428	5 485	5 375	5 220
	Rent allowances	GCSR	2 185	3 015	3 931	4 755	5 413	5 646	5 866	5 839	5 972
D.624	Total social assistance benefits in cash	ADAL	7 877	10 012	12 023	13 205	13 719	13 249	13 945	13 511	12 597
D.62	Total social benefits	NSMN	9 285	11 611	13 743	15 037	15 550	15 129	15 939	15 601	14 766

1 Mainly police and firefighters' schemes

General government

5.3.5 Local government ESA95 sector S.1313

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Total resources, gross disposable income	NRLW	51 439	54 747	54 595	55 922	57 365	59 521	59 685	62 696	68 739
	Uses										
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.6313	Social assistance benefits in kind	NMMU	31 620	33 656	32 619	33 057	34 965	36 888	37 819	38 818	42 101
B.7g	Adjusted disposable income, gross	NSXL	19 819	21 091	21 976	22 865	22 400	22 633	21 866	23 878	26 638
Total	Total uses	NRLW	51 439	54 747	54 595	55 922	57 365	59 521	59 685	62 696	68 739

5.3.6 Local government ESA95 sector S.1313

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources, gross disposable income	NRLW	51 439	54 747	54 595	55 922	57 365	59 521	59 685	62 696	68 739
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NMMU	31 620	33 656	32 619	33 057	34 965	36 888	37 819	38 818	42 101
P.32	Collective consumption expenditure	NMMV	16 949	17 310	17 369	18 794	19 249	19 484	19 109	20 151	22 213
P.3	Total	NMMT	48 569	50 966	49 988	51 851	54 214	56 372	56 928	58 969	64 314
B.8g	Saving, gross	NRLX	2 870	3 781	4 607	4 071	3 151	3 149	2 757	3 727	4 425
Total	Total uses	NRLW	51 439	54 747	54 595	55 922	57 365	59 521	59 685	62 696	68 739
-K.1	After deduction of fixed capital consumption	-NSRO	-5 091	-4 736	-4 698	-4 897	-5 278	-5 574	-5 818	-6 054	-6 342
B.8n	Saving, net	NMMX	-2 221	-955	-91	-826	-2 127	-2 425	-3 061	-2 327	-1 917
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Total resources, adjusted disposable income, gross	NSXL	19 819	21 091	21 976	22 865	22 400	22 633	21 866	23 878	26 638
	Uses										
P.4	Actual final consumption										
P.42	Actual collective consumption	NMMV	16 949	17 310	17 369	18 794	19 249	19 484	19 109	20 151	22 213
B.8g	Saving, gross	NRLX	2 870	3 781	4 607	4 071	3 151	3 149	2 757	3 727	4 425
Total	Total uses	NSXL	19 819	21 091	21 976	22 865	22 400	22 633	21 866	23 878	26 638

5.3.7 Local government

ESA95 sector S.1313

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVINGS AND CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Saving, gross	NRLX	2 870	3 781	4 607	4 071	3 151	3 149	2 757	3 727	4 425
D.9	Capital transfers receivable										
D.92	Investment grants										
	from general government	NMGR	2 473	2 714	3 055	2 624	2 574	2 719	2 823	2 477	3 005
	from other sectors	NMNG	185	276	213	305	219	310	407	179	143
D.92	Total	NMNE	2 658	2 990	3 268	2 929	2 793	3 029	3 230	2 656	3 148
D.99	Other capital transfers										
	from general government	NMGT	–	5 100	–	–	–	1 600	–	–	–
	from other sectors	NMNJ	112	84	86	114	138	159	185	214	246
D.99	Total	NMNH	112	5 184	86	114	138	1 759	185	214	246
D.9	Total capital transfers receivable										
	from general government	NMGN	2 473	7 814	3 055	2 624	2 574	4 319	2 823	2 477	3 005
	from other sectors	NMNA	297	360	299	419	357	469	592	393	389
D.9	Total	NMMY	2 770	8 174	3 354	3 043	2 931	4 788	3 415	2 870	3 394
-D.9	less Capital transfers payable										
-D.92	Investment grants										
	to general government	-NMGT	–	–	–	–	–	–	–	–	–
	to other sectors	-NMNT	-1 085	-1 239	-1 216	-1 227	-913	-954	-1 069	-917	-770
-D.92	Total	-NMNR	-1 085	-1 239	-1 216	-1 227	-913	-954	-1 069	-917	-770
-D.99	Other capital transfers										
	to general government	-NMGL	–	–	–	–	–	–	–	–	–
	to other sectors	-NMNW	–	–	–	–	–	–	–	–	–
-D.99	Total	-NMNU	–	–	–	–	–	–	–	–	–
-D.9	Total capital transfers payable										
	to general government	-NMGF	–	–	–	–	–	–	–	–	–
	to other sectors	-NMNN	-1 085	-1 239	-1 216	-1 227	-913	-954	-1 069	-917	-770
-D.9	Total	-NMNL	-1 085	-1 239	-1 216	-1 227	-913	-954	-1 069	-917	-770
B.10.1g	Total change in liabilities and net worth	NRMJ	4 555	10 716	6 745	5 887	5 169	6 983	5 103	5 680	7 049
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NRMJ	4 555	10 716	6 745	5 887	5 169	6 983	5 103	5 680	7 049
-K.1	After deduction of fixed capital consumption	-NSRO	-5 091	-4 736	-4 698	-4 897	-5 278	-5 574	-5 818	-6 054	-6 342
B.10.1n	Changes in net worth due to net saving and capital transfers	NMNX	-536	5 980	2 047	990	-109	1 409	-715	-374	707
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to saving and capital transfers	NMNX	-536	5 980	2 047	990	-109	1 409	-715	-374	707
K.1	Consumption of fixed capital	NSRO	5 091	4 736	4 698	4 897	5 278	5 574	5 818	6 054	6 342
B.10.1g	Total changes in liabilities and net worth	NRMJ	4 555	10 716	6 745	5 887	5 169	6 983	5 103	5 680	7 049
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NMOA	5 884	6 205	6 115	6 812	7 124	5 913	5 433	6 237	6 115
P.52	Changes in inventories	NMOB	–	–	–	–	–	–	–	–	–
P.5	Total	NMNZ	5 884	6 205	6 115	6 812	7 124	5 913	5 433	6 237	6 115
K.2	Acquisitions less disposals of non-produced non-financial assets	NMOD	-377	-297	-472	-461	-135	-443	-354	-653	-661
B.9g	Net lending(+) / net borrowing(-)	NMOE	-952	4 808	1 102	-464	-1 820	1 513	24	96	1 595
Total	Total change in assets	NRMJ	4 555	10 716	6 745	5 887	5 169	6 983	5 103	5 680	7 049

General government

5.3.8 Local government ESA95 sector S.1313 Unconsolidated

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NBYS	-2 073	186	1 755	-765	1 276	-316	1 041	-159	-883
F.2212	Foreign currency deposits with UK banks	NBYT	-32	20	-1	-2	28	-14	-25	21	-27
F.2213	Sterling deposits with building societies	NBYU	954	721	417	476	19	872	74	687	660
F.29	Other deposits	NBYW	-	-	-	-	-	-	-	-	-
F.2	Total currency and deposits	NBYO	-1 151	927	2 171	-291	1 323	542	1 090	549	-250
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NBYZ	3	-5	13	11	-24	-	-	77	38
F.3315	Issued by UK monetary financial institutions	NBZE	92	-49	-5	3	-5	-2	8	-8	10
F.3316	Issued by other UK residents	NBJJ	17	85	419	215	147	491	429	426	811
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NBZM	-9	2	27	28	15	-2	12	42	-35
F.34	Financial derivatives	NBZV	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NBYX	103	33	454	257	133	487	449	537	824
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NCAK	-446	-358	-266	-148	-136	-123	-133	-157	-94
F.424	Other long-term loans by UK residents	NCAP	9	17	8	16	-31	16	45	46	50
F.4	Total loans	NBZZ	-437	-341	-258	-132	-167	-107	-88	-111	-44
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NCAW	-14	-17	-17	8	7	34	-22	107	-209
F.515	Unquoted UK shares	NCAZ	5	12	16	9	10	-1	-	-	-
F.5	Total shares and other equity	NCAR	-9	-5	-1	17	17	33	-22	107	-209
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NCBK	71	65	25	41	73	23	23	-7	-24
F.7	Other accounts receivable	NCBL	429	-738	-764	-652	-1 168	-244	-264	-1 033	1 346
F.A	Total net acquisition of financial assets	NBYK	-994	-59	1 627	-760	211	734	1 188	42	1 643

5.3.8 Local government

ESA95 sector S.1313 Unconsolidated

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3312	Issued by UK local authorities	NCCH	-478	-290	-496	319	77	16	-636	-7	-122
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3322	Issued by UK local authorities	NCCT	-6	4	7	288	78	163	13	6	-2
F.34	Financial derivatives	NCCZ	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NCCB	-484	-286	-489	607	155	179	-623	-1	-124
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NCDF	-21	1 064	1 543	229	-97	-716	-438	-448	-812
F.419	Loans by rest of the world monetary financial institutions	NCDJ	-59	-72	-83	-93	-87	-69	-58	-42	-44
F.42	Long term loans										
F.423	Finance leasing	NCDS	-154	-87	3	19	7	12	3	28	53
F.424	Other long-term loans by UK residents	NCDT	1 435	-5 357	-1 405	-630	1 798	47	1 667	771	2 008
F.429	Other long-term loans by the rest of the world	NCDU	-38	80	163	8	35	82	9	-43	-61
F.4	Total loans	NCDD	1 163	-4 372	221	-467	1 656	-644	1 183	266	1 144
F.7	Other accounts payable	NCEP	123	-70	216	75	177	-2	273	78	-20
F.L	Total net acquisition of financial liabilities	NCBO	802	-4 728	-52	215	1 988	-467	833	343	1 000
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NBYK	-994	-59	1 627	-760	211	734	1 188	42	1 643
-F.L	less Total net acquisition of financial liabilities	-NCBO	-802	4 728	52	-215	-1 988	467	-833	-343	-1 000
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNQ	-1 796	4 669	1 679	-975	-1 777	1 201	355	-301	643
dB.9f	Statistical discrepancy	NYPC	844	139	-577	511	-43	312	-331	397	952
B.9g	Net lending (+) / net borrowing (-), from capital account	NMOE	-952	4 808	1 102	-464	-1 820	1 513	24	96	1 595

General government

5.3.9 Local government ESA95 sector S.1313 Unconsolidated

£ billion

			1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGIZ	246.6	226.7	229.4	227.6	234.1	244.6	247.9	273.5	295.0
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NJEP	3.4	3.6	5.3	4.6	6.2	6.1	9.0	8.7	8.3
AF.2212	Foreign currency deposits with UK banks	NJEQ	–	–	–	–	0.1	–	–	–	–
AF.2213	Sterling deposits with UK building societies	NJER	2.7	3.6	4.1	4.5	4.2	4.8	4.0	4.2	4.4
AF.29	Other deposits	NJET	–	–	–	–	–	–	–	–	–
AF.2	Total currency and deposits	NJEL	6.1	7.2	9.4	9.2	10.4	11.0	13.0	12.9	12.7
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NJEW	–	–	–	–	–	–	–	0.1	0.1
AF.3315	Issued by UK monetary financial institutions	NJFB	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
AF.3316	Issued by other UK residents	NJFG	0.3	2.0	2.4	2.6	2.8	3.2	3.7	4.1	4.9
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NJFJ	0.1	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.2
AF.34	Financial derivatives	NJFS	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NJEU	0.5	2.2	2.6	2.9	3.0	3.5	4.0	4.5	5.3
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NJGH	1.4	1.0	0.7	0.6	0.5	0.3	0.2	0.2	0.1
AF.424	Other long-term loans by UK residents	NJGM	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1
AF.4	Total loans	NJFW	1.5	1.2	0.9	0.8	0.6	0.5	0.3	0.3	0.2
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NJGT	0.3	0.3	0.4	0.4	0.5	0.5	0.6	0.6	1.9
AF.515	Unquoted UK shares	NJGU	0.5	0.4	0.4	0.4	0.4	0.4	0.3	0.4	0.4
AF.5	Total shares and other equity	NJGO	0.7	0.7	0.8	0.8	0.8	0.9	0.8	1.0	2.3
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJHH	0.5	0.6	0.6	0.6	0.7	0.7	0.8	0.9	0.9
AF.7	Other accounts receivable	NJHI	5.9	5.3	4.5	3.9	2.7	2.5	1.9	1.7	1.6
AF.A	Total financial assets	NJFV	15.4	17.2	18.8	18.2	18.3	19.0	20.8	21.4	23.0

5.3.9 Local government

ESA95 sector S.1313 Unconsolidated

continued

£ billion

			1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3312	Issued by UK local authorities	NJIE	2.7	2.2	1.9	1.9	2.0	1.8	1.4	1.1	1.4
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3322	Issued by UK local authorities	NJIQ	0.1	0.2	0.2	0.5	0.5	0.7	0.7	0.7	0.7
AF.34	Financial derivatives	NJIW	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NJHY	2.9	2.3	2.1	2.3	2.5	2.5	2.1	1.8	2.1
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NJJC	1.0	2.2	3.7	4.4	4.4	4.2	4.0	3.6	2.9
AF.419	Loans by rest of the world monetary financial institutions	NJJG	0.7	0.6	0.5	0.4	0.4	0.3	0.3	0.2	0.2
AF.42	Long term loans										
AF.423	Finance leasing	NJJP	1.4	1.3	1.3	1.5	1.5	1.5	1.5	1.5	1.6
AF.424	Other long-term loans by UK residents	NJJQ	50.2	44.5	43.1	42.3	44.2	44.0	45.5	47.1	49.1
AF.429	Other long-term loans by the rest of the world	NJJR	0.5	0.6	0.7	0.7	0.8	0.9	0.9	0.8	0.8
AF.4	Total loans	NJJA	53.8	49.2	49.4	49.3	51.3	51.0	52.2	53.3	54.5
AF.7	Other accounts payable	NJKM	8.7	8.8	8.9	9.1	9.2	9.2	9.2	9.2	9.2
AF.L	Total financial liabilities	NJIZ	65.4	60.3	60.4	60.7	63.1	62.7	63.4	64.3	65.8
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NJFV	15.4	17.2	18.8	18.2	18.3	19.0	20.8	21.4	23.0
-AF.L	less Total financial liabilities	-NJIZ	-65.4	-60.3	-60.4	-60.7	-63.1	-62.7	-63.4	-64.3	-65.8
BF.90	Net financial assets (+) / liabilities (-)	NYOJ	-50.0	-43.1	-41.6	-42.5	-44.8	-43.7	-42.6	-43.0	-42.8
	Net worth										
AN	Non-financial assets	CGIZ	246.6	226.7	229.4	227.6	234.1	244.6	247.9	273.5	295.0
BF.90	Net financial assets (+) / liabilities (-)	NYOJ	-50.0	-43.1	-41.6	-42.5	-44.8	-43.7	-42.6	-43.0	-42.8
BF.90	Net worth	CGRZ	196.6	183.7	187.8	185.1	189.3	200.9	205.3	230.5	252.2

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Part 3

Chapter 6

Households and Non-profit institutions serving households (NPISH)

Households and NPISH

6.1.1 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	QWLF	89 526	96 717	102 115	109 761	118 038	124 217	127 512	134 915
P.12	Output for own final use	QWLG	29 469	33 123	34 848	37 485	40 427	41 934	45 333	48 825
P.13	Other non-market output	QWLH	11 096	10 806	13 981	15 287	16 481	18 385	19 602	20 972
P.1	Total resources	QWLI	130 091	140 646	150 944	162 533	174 946	184 536	192 447	204 712
	Uses									
P.2	Intermediate consumption	QWLJ	44 257	46 634	49 581	53 948	59 166	64 517	66 892	69 787
B.1g	Value added, gross	QWLK	85 834	94 012	101 363	108 585	115 780	120 019	125 555	134 925
Total	Total uses	QWLI	130 091	140 646	150 944	162 533	174 946	184 536	192 447	204 712
B.1g	Value added, gross	QWLK	85 834	94 012	101 363	108 585	115 780	120 019	125 555	134 925
-K.1	less Consumption of fixed capital	-QWLL	-16 711	-16 428	-17 358	-18 165	-18 975	-20 307	-22 043	-23 602
B.1n	Value added, net	QWLM	69 123	77 584	84 005	90 420	96 805	99 712	103 512	111 323

6.1.2 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1991	1992	1993	1994	1995	1996	1997	1998
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS									
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT									
II.1.1	GENERATION OF INCOME ACCOUNT									
	before deduction of fixed capital consumption									
	Resources									
B.1g	Total resources, gross value added	QWLK	85 834	94 012	101 363	108 585	115 780	120 019	125 555	134 925
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	QWLN	21 784	23 236	26 044	28 282	30 696	31 517	33 463	36 766
D.12	Employers' social contributions	QWLO	3 205	3 468	4 021	4 406	4 706	4 961	5 278	6 385
D.1	Total	QWLP	24 989	26 704	30 065	32 688	35 402	36 478	38 741	43 151
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	QWLQ	48	47	49	51	55	58	55	58
-D.3	less Subsidies received									
-D.39	Production subsidies other than on products	QWLR	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	QWLS	29 162	33 390	35 153	37 510	40 084	41 913	45 094	48 905
B.3g	Mixed income, gross	QWLT	31 635	33 872	36 096	38 336	40 239	41 570	41 665	42 811
Total	Total uses	QWLK	85 834	94 012	101 363	108 585	115 780	120 019	125 555	134 925
-K.1	After deduction of fixed capital consumption	-QWLL	-16 711	-16 428	-17 358	-18 165	-18 975	-20 307	-22 043	-23 602
B.2n	Operating surplus, net	QWLU	19 440	23 421	24 959	26 777	28 570	29 699	32 224	34 937
B.3n	Mixed income, net	QWLV	24 646	27 413	28 932	30 904	32 778	33 477	32 492	33 177

6.1.3 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross	QWLS	29 162	33 390	35 153	37 510	40 084	41 913	45 094	48 905	54 058
B.3g	Mixed income, gross	QWLT	31 635	33 872	36 096	38 336	40 239	41 570	41 665	42 811	43 656
D.1	Compensation of employees										
D.11	Wages and salaries	QWLW	291 905	303 018	310 252	321 545	335 589	351 547	375 643	401 413	426 347
D.12	Employers' social contributions	QWLX	41 882	43 969	46 106	48 245	49 512	53 067	56 828	61 621	65 227
D.1	Total	QWLY	333 787	346 987	356 358	369 790	385 101	404 614	432 471	463 034	491 574
D.4	Property income										
D.41	Interest	QWLZ	36 922	33 122	23 802	22 339	26 043	23 681	26 043	30 021	25 003
D.42	Distributed income of corporations	QWMA	26 705	27 641	27 572	29 222	34 607	35 882	38 467	39 172	41 515
D.43	Reinvested earnings on direct foreign investments	QWMB	-	-	-	-	-	-	-	-	-
D.44	Attributed property income of insurance policy holders	QWMC	33 782	34 765	35 267	37 001	42 078	47 564	51 800	55 414	56 667
D.45	Rent	QWMD	98	99	95	96	99	103	104	103	106
D.4	Total	QWME	97 507	95 627	86 736	88 658	102 827	107 230	116 414	124 710	123 291
Total	Total resources	QWMF	492 091	509 876	514 343	534 294	568 251	595 327	635 644	679 460	712 579
	Uses										
D.4	Property income										
D.41	Interest	QWMG	49 861	45 796	36 253	36 985	39 887	38 376	42 045	51 441	47 605
D.45	Rent	QWMH	200	200	194	197	201	211	217	216	219
D.4	Total	QWMI	50 061	45 996	36 447	37 182	40 088	38 587	42 262	51 657	47 824
B.5g	Balance of primary incomes, gross	QWMLJ	442 030	463 880	477 896	497 112	528 163	556 740	593 382	627 803	664 755
Total	Total uses	QWML	492 091	509 876	514 343	534 294	568 251	595 327	635 644	679 460	712 579
-K.1	After deduction of fixed capital consumption	-QWLL	-16 711	-16 428	-17 358	-18 165	-18 975	-20 307	-22 043	-23 602	-25 928
B.5n	Balance of primary incomes, net	QWMLK	425 319	447 452	460 538	478 947	509 188	536 433	571 339	604 201	638 827

Households and NPISH

6.1.4 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	QWMLJ	442 030	463 880	477 896	497 112	528 163	556 740	593 382	627 803	664 755
D.612	Imputed social contributions	RVFHH	288	360	412	491	448	383	427	394	402
D.62	Social benefits other than social transfers in kind	QWMLL	109 677	126 932	136 370	143 303	149 234	156 429	165 245	170 389	175 176
D.7	Other current transfers										
D.72	Non-life insurance claims	QWMMN	10 976	11 690	10 313	9 739	10 785	16 203	10 259	10 461	11 491
D.75	Miscellaneous current transfers	QWMMN	11 254	11 248	15 481	17 013	17 722	20 060	20 478	21 146	21 901
D.7	Total	QWMO	22 230	22 938	25 794	26 752	28 507	36 263	30 737	31 607	33 392
	Total resources	QWMP	574 225	614 110	640 472	667 658	706 352	749 815	789 791	830 193	873 725
	Uses										
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	QWMOQ	66 109	68 063	65 316	69 507	74 288	74 938	74 958	90 556	95 069
D.59	Other current taxes	NVCO	10 496	10 299	10 551	11 140	11 937	12 795	13 820	14 910	16 365
D.5	Total	QWMS	76 605	78 362	75 867	80 647	86 225	87 733	88 778	105 466	111 434
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	QWMT	33 909	34 867	36 795	38 233	40 158	44 161	47 711	52 172	55 601
D.6112	Employees' social contributions	QWMTU	45 005	46 477	45 415	49 615	53 747	59 900	66 802	71 222	73 110
D.6113	Social contributions by self and non-employed	QWMTV	1 206	1 281	1 472	1 469	1 541	1 771	1 848	1 760	1 836
D.611	Total	QWMTW	80 120	82 625	83 682	89 317	95 446	105 832	116 361	125 154	130 547
D.612	Imputed social contributions	QWMTX	7 973	9 102	9 311	10 012	9 354	8 906	8 911	9 449	9 626
D.61	Total	QWMTY	88 093	91 727	92 993	99 329	104 800	114 738	125 272	134 603	140 173
D.62	Social benefits other than social transfers in kind	QWMTZ	560	691	871	946	918	853	897	866	874
D.7	Other current transfers										
D.71	Net non-life insurance premiums	QWNA	10 976	11 690	10 313	9 739	10 785	16 203	10 259	10 461	11 491
D.75	Miscellaneous current transfers	QWNB	6 675	6 802	7 618	8 114	8 287	8 199	9 067	9 301	9 494
D.7	Total	QWNC	17 651	18 492	17 931	17 853	19 072	24 402	19 326	19 762	20 985
B.6g	Disposable income, gross ¹	QWND	391 316	424 838	452 810	468 883	495 337	522 089	555 518	569 496	600 259
	Total uses	QWMP	574 225	614 110	640 472	667 658	706 352	749 815	789 791	830 193	873 725
-K.1	After deduction of fixed capital consumption	-QWLL	-16 711	-16 428	-17 358	-18 165	-18 975	-20 307	-22 043	-23 602	-25 928
B.6n	Disposable income, net	QWNE	374 605	408 410	435 452	450 718	476 362	501 782	533 475	545 894	574 331

¹ Gross household disposable income revalued by the implied households and NPISH's final consumption expenditure deflator is as follows:

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Real household disposable income:										
£ million at 1995 prices	RVGK	446 102	462 638	476 613	482 708	495 337	506 145	525 321	525 807	543 507
Index 1995 = 100	OSXR	90.1	93.4	96.2	97.4	100.0	102.2	106.3	106.3	109.9

6.14S Households and non-profit institutions serving households

Social benefits and contributions

ESA 95 sectors S.14 and S.15

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Part	SECONDARY DISTRIBUTION OF INCOME (further detail of certain items)									
	Benefits									
	Resources									
D.62	Social benefits									
D.621	Social security benefits in cash									
	National insurance fund benefits ¹	ACHH	34 346	37 141	39 450	40 193	40 819	42 084	43 223	44 790
	Redundancy fund benefit	GTKN	230	308	165	180	151	113	93	106
	Social fund benefit	GTLQ	130	154	193	185	216	207	164	356
D.621	Total social security benefits in cash	HAYQ	34 706	37 603	39 808	40 558	41 186	42 404	43 480	45 252
D.622	Private funded social benefits									
	Private pensions	NSBP	15 158	17 410	19 050	21 066	21 786	23 124	24 508	25 591
	Pensions by life companies	QZBU	9 018	10 419	10 035	10 996	12 839	16 495	20 493	23 706
	Employee benefits from employers' liability insurance	NRXD	556	554	563	585	383	366	404	404
D.622	Total private funded social benefits	HAYR	24 732	28 383	29 648	32 647	35 008	39 985	45 405	49 701
D.623	Unfunded employee social benefits									
	Unfunded central government pensions paid ²	GCSJ	3 399	3 695	4 070	4 081	4 120	4 381	4 691	4 898
	Unfunded local authorities pensions paid ³	NMWK	994	1 081	1 201	1 288	1 364	1 482	1 603	1 695
	Other unfunded employee benefits ⁴	EWRM	3 852	4 686	4 895	5 552	4 869	4 269	4 199	4 335
	Notionally funded pensions paid ⁵	GCRW	4 389	5 142	5 419	5 218	6 151	6 545	7 190	6 294
D.623	Total unfunded social benefits	RVFF	12 634	14 604	15 585	16 139	16 504	16 677	17 683	17 222
D.624	Social assistance benefits in cash									
	Received from central government ¹	NZGO	28 838	35 562	38 259	39 979	41 592	42 840	43 647	43 448
	Received from local authorities	ADAL	7 877	10 012	12 023	13 205	13 719	13 249	13 945	13 511
	Received from NPISHs	HABJ	272	331	459	455	470	470	470	472
	Received from Rest of the World	HDI Z	618	437	588	320	755	804	615	783
D.624	Total social assistance benefits in cash	HAYU	37 605	46 342	51 329	53 959	56 536	57 363	58 677	58 214
D.62	Total social benefits	QWML	109 677	126 932	136 370	143 303	149 234	156 429	165 245	170 389
	Uses									
D.62	Social benefits	QWMZ	560	691	871	946	918	853	897	866
	Contributions									
	Resources									
D.612	Imputed social contributions	RVFH	288	360	412	491	448	383	427	394
	Uses									
D.6111	Employers' actual social contributions									
	National Insurance contributions	CEAN	21 182	21 590	23 047	23 260	24 184	25 454	27 200	29 529
	Notionally funded pension schemes	GCMP	1 391	1 595	1 568	1 740	1 957	2 126	2 127	2 096
	Funded pension schemes	RIUO	11 336	11 682	12 180	13 233	14 017	16 581	18 384	20 547
D.6111	Total employers' actual social contributions	QWMT	33 909	34 867	36 795	38 233	40 158	44 161	47 711	52 172
D.6112	Employees' actual social contributions									
	National Insurance contributions	GCSE	13 828	14 104	14 748	17 357	18 646	19 175	21 558	22 984
	Notionally funded pension schemes	GITB	1 586	1 763	1 816	1 603	1 756	1 804	1 836	1 946
	Unfunded central government pension schemes	RUDP	173	183	170	186	171	183	177	180
	Unfunded local authorities pension schemes	NMWM	426	461	471	478	493	510	518	589
	Funded pension schemes	GCCR	28 992	29 966	28 210	29 991	32 681	38 228	42 713	45 523
D.6112	Total employees' actual social contributions	QWMU	45 005	46 477	45 415	49 615	53 747	59 900	66 802	71 222
D.6113	Social contributions by self and non-employed	QWMV	1 206	1 281	1 472	1 469	1 541	1 771	1 848	1 760
D.611	Total social contributions	QWMW	80 120	82 625	83 682	89 317	95 446	105 832	116 361	125 154
D.612	Imputed social contributions									
	Pension increase payments to notionally funded schemes	GCSG	1 196	1 305	1 376	1 421	1 427	1 519	1 627	1 750
	Employers imputed contributions to unfunded central government pension schemes	RFBJ	2 357	2 491	2 310	2 229	2 187	2 146	2 000	2 258
	Employers imputed contributions to unfunded local authorities pension schemes	NMWL	568	620	730	810	871	972	1 085	1 106
	Other imputed unfunded employees' contributions	EWRM	3 852	4 686	4 895	5 552	4 869	4 269	4 199	4 335
D.612	Total imputed social contributions	QWMX	7 973	9 102	9 311	10 012	9 354	8 906	8 911	9 449
D.61	Total social contributions	QWMY	88 093	91 727	92 993	99 329	104 800	114 738	125 272	134 603

1 For a more detailed analysis see table 5.24S

2 Mainly civil service and armed forces

3 Mainly police and fire fighters

4 Such as payments whilst absent from work due to illness

5 Mainly teachers and NHS staff

Households and NPISH

6.1.5 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Disposable income, gross	QWND	391 316	424 838	452 810	468 883	495 337	522 089	555 518	569 496	600 259
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.6313	Social assistance benefits in kind	QWNH	66 524	73 205	75 000	77 512	82 311	85 638	88 451	92 079	96 663
D.632	Transfers of individual non-market goods and services	NSSA	11 096	10 806	13 981	15 287	16 481	18 385	19 602	20 972	22 537
D.63	Total social transfers in kind	NSSB	77 620	84 011	88 981	92 799	98 792	104 023	108 053	113 051	119 200
Total	Total resources	NSSC	468 936	508 849	541 791	561 682	594 129	626 112	663 571	682 547	719 459
	Uses										
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.6313	Social assistance benefits in kind	HAEJ	-	-	-	-	-	-	-	-	-
D.632	Transfers of individual non-market goods and services	HABK	11 096	10 806	13 981	15 287	16 481	18 385	19 602	20 972	22 537
D.63	Total social transfers in kind	HAEK	11 096	10 806	13 981	15 287	16 481	18 385	19 602	20 972	22 537
B.7g	Adjusted disposable income, gross	NSSD	457 840	498 043	527 810	546 395	577 648	607 727	643 969	661 575	696 922
Total	Total uses	NSSC	468 936	508 849	541 791	561 682	594 129	626 112	663 571	682 547	719 459

6.1.6 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Disposable income, gross	QWND	391 316	424 838	452 810	468 883	495 337	522 089	555 518	569 496	600 259
D.8	Adjustment for the change in net equity of households in pension funds	NSSE	15 596	13 265	10 742	10 577	11 690	14 824	15 692	16 369	17 721
Total	Total resources	NSSF	406 912	438 103	463 552	479 460	507 027	536 913	571 210	585 865	617 980
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NSSG	368 881	387 953	413 089	434 549	454 934	486 226	517 909	551 823	586 906
B.8g	Saving, gross	NSSH	38 031	50 150	50 463	44 911	52 093	50 687	53 301	34 042	31 074
Total	Total uses	NSSF	406 912	438 103	463 552	479 460	507 027	536 913	571 210	585 865	617 980
-K.1	After deduction of fixed capital consumption	-QWLL	-16 711	-16 428	-17 358	-18 165	-18 975	-20 307	-22 043	-23 602	-25 928
B.8n	Saving, net	NSSI	21 320	33 722	33 105	26 746	33 118	30 380	31 258	10 440	5 146
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Adjusted disposable income, gross	NSSD	457 840	498 043	527 810	546 395	577 648	607 727	643 969	661 575	696 922
D.8	Adjustment for the change in net equity of households in pension funds	NSSE	15 596	13 265	10 742	10 577	11 690	14 824	15 692	16 369	17 721
Total	Total resources	NSSJ	473 436	511 308	538 552	556 972	589 338	622 551	659 661	677 944	714 643
	Uses										
P.4	Actual final consumption										
P.41	Actual individual consumption	ABRE	435 405	461 158	488 089	512 061	537 245	571 864	606 360	643 902	683 569
B.8g	Saving, gross ¹	NSSH	38 031	50 150	50 463	44 911	52 093	50 687	53 301	34 042	31 074
Total	Total uses	NSSJ	473 436	511 308	538 552	556 972	589 338	622 551	659 661	677 944	714 643

¹ Households' saving as a percentage of total available households' resources is as follows:

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Households' saving ratio (per cent)	RVGL	9.4	11.5	11.0	9.4	10.3	9.5	9.3	5.8	5.0

6.1.7 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS ACCOUNT										
	Changes in liabilities and net worth										
B.8g	Saving, gross	NSSH	38 031	50 150	50 463	44 911	52 093	50 687	53 301	34 042	31 074
D.9	Capital transfers receivable										
D.92	Investment grants	NSSL	4 316	4 342	5 385	4 541	3 965	3 562	3 728	3 603	4 015
D.99	Other capital transfers	NSSM	955	688	584	603	678	703	754	967	1 144
D.9	Total	NSSN	5 271	5 030	5 969	5 144	4 643	4 265	4 482	4 570	5 159
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NSSO	-1 263	-1 227	-1 278	-1 439	-1 441	-1 637	-1 601	-1 794	-1 944
-D.99	Other capital transfers to general government to other sectors	-NSSP	-	-	-	-	-	-	-	-	-
		-NSTA	-535	-529	-496	-500	-453	-465	-592	-531	-499
-D.99	Total	-NSSQ	-535	-529	-496	-500	-453	-465	-592	-531	-499
-D.9	Total	-NSSR	-1 798	-1 756	-1 774	-1 939	-1 894	-2 102	-2 193	-2 325	-2 443
B.10.1g	Total change in liabilities and net worth	NSSS	41 504	53 424	54 658	48 116	54 842	52 850	55 590	36 287	33 790
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NSSS	41 504	53 424	54 658	48 116	54 842	52 850	55 590	36 287	33 790
-K.1	After deduction of fixed capital consumption	-QWLL	-16 711	-16 428	-17 358	-18 165	-18 975	-20 307	-22 043	-23 602	-25 928
B.10.1n	Changes in net worth due to saving and capital transfers	NSST	24 793	36 996	37 300	29 951	35 867	32 543	33 547	12 685	7 862
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to saving and capital transfers	NSST	24 793	36 996	37 300	29 951	35 867	32 543	33 547	12 685	7 862
K.1	Consumption of fixed capital	QWLL	16 711	16 428	17 358	18 165	18 975	20 307	22 043	23 602	25 928
B.10.1g	Total change in liabilities and net worth	NSSS	41 504	53 424	54 658	48 116	54 842	52 850	55 590	36 287	33 790
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NSSU	21 528	20 936	23 032	25 685	27 507	30 885	32 864	34 706	38 935
P.52	Changes in inventories	NSSV	-278	-13	279	368	262	133	483	122	-17
P.53	Acquisitions less disposals of valuables	NSSW	54	101	66	137	44	11	189	397	366
P.5	Total gross capital formation	NSSX	21 304	21 024	23 377	26 190	27 813	31 029	33 536	35 225	39 284
K.2	Acquisitions less disposals of non-produced non-financial assets	NSSY	443	320	446	185	-81	337	250	17	-36
B.9	Net lending (+) / net borrowing (-)	NSSZ	19 757	32 080	30 835	21 741	27 110	21 484	21 804	1 045	-5 458
Total	Total change in assets	NSSS	41 504	53 424	54 658	48 116	54 842	52 850	55 590	36 287	33 790

Households and NPISH

6.1.8 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NFVT	390	1 003	930	1 071	1 134	767	1 522	1 412	2 228
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NFVW	5 390	5 353	978	1 450	11 461	11 539	15 202	16 909	16 275
F.2212	Foreign currency deposits with UK banks	NFVX	-47	8	-74	-13	-83	752	39	-409	336
F.2213	Sterling deposits with UK building societies	NFVY	16 775	9 996	8 963	7 297	14 061	10 125	17 860	10 511	11 210
F.229	Deposits with rest of the world monetary financial institutions	NFVZ	369	403	211	-79	1 592	1 960	2 190	2 686	3 563
F.29	Other deposits	NFWA	2 171	5 019	3 038	4 609	3 230	6 870	1 587	1 311	-1 354
F.2	Total currency and deposits	NFVS	25 048	21 782	14 046	14 335	31 395	32 013	38 400	32 420	32 258
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFWD	15	-2	-4	-2	-4	47	-39	15	-17
F.3312	Issued by UK local authorities	NFWH	-120	294	-288	368	-69	170	-43	277	-373
F.3315	Issued by UK monetary financial institutions	NFWI	-66	-110	-82	359	-22	378	1 052	295	1 159
F.3316	Issued by other UK residents	NFWN	-45	-284	-21	-	43	49	-36	-46	-
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFWQ	2 617	-308	5 687	2 436	3 908	-3 040	-2 435	-2 184	-1 778
F.3322	Issued by UK local authorities	NFWT	-85	-22	-196	-54	47	44	-111	45	30
F.3326	Other medium & long term bonds issued by UK residents	NFWX	75	216	158	239	167	71	159	-18	-60
F.3329	Long term bonds issued by the rest of the world	NFWY	-431	140	-59	-77	-556	-1 586	186	184	184
F.34	Financial derivatives	NFWZ	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFWB	1 960	-76	5 195	3 269	3 514	-3 867	-1 267	-1 432	-855
F.4	Loans										
F.42	Long term loans										
F.424	Other long-term loans by UK residents	NFXT	854	586	82	709	10	-43	-332	472	-804
F.4	Total loans	NFXD	854	586	82	709	10	-43	-332	472	-804
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFYA	-3 542	2 415	-6 169	2 238	-7 696	-6 374	-9 456	-30 528	-29 545
F.515	Unquoted UK shares	NFYB	-678	-1 337	-1 487	-1 890	-2 133	-7 693	2 060	5 308	4 597
F.516	Other UK equity (including direct investment in property)	NFYC	30	66	102	-47	-698	784	36	584	70
F.519	Shares and other equity issued by the rest of the world	NFYF	36	36	32	118	82	137	107	-68	532
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFYJ	-173	-1 387	1 931	-1 268	975	4 543	5 036	8 529	9 577
F.529	Rest of the world mutual funds' shares	NFYK	-	61	-114	730	105	241	-	-	-
F.5	Total shares and other equity	NFXV	-4 327	-146	-5 705	-119	-9 365	-8 362	-2 217	-16 175	-14 769
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NFYL	29 211	28 092	27 389	28 052	30 374	36 668	33 048	38 105	47 407
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFYO	2 017	1 837	721	1 157	2 104	6 429	-74	-339	-344
F.6	Total insurance technical reserves	NFWX	31 228	29 929	28 110	29 209	32 478	43 097	32 974	37 766	47 063
F.7	Other accounts receivable	NFYF	1 972	-584	-236	1 306	2 989	777	4 249	3 219	4 293
F.A	Total net acquisition of financial assets	NFVO	56 735	51 491	41 492	48 709	61 021	63 615	71 807	56 270	67 186

6.1.8 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3316	Issued by UK residents other than monetary financial institutions and general government	NFZR	37	31	-11	-22	17	-36	41	7	-21
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3326	Other medium & long term bonds issued by UK residents										
F.34	Financial derivatives	NGAB NGAD	-	83	290	131	347	93	96	230	-
F.3	Total securities other than shares	NFZF	37	114	279	109	364	57	137	237	-21
F.4	Loans										
F.41	Short term loans										
F.4111	Sterling loans by UK banks	NGAK	2 134	664	-421	3 324	5 300	6 258	7 832	12 360	12 460
F.4112	Foreign currency loans by UK banks	NGAL	-347	-327	-524	112	20	-73	-334	-53	-
F.4113	Sterling loans by UK building societies	NGAM	-46	-124	228	294	486	652	147	136	-199
F.419	Loans by rest of the world monetary financial institutions	NGAN	489	253	717	-177	473	922	1 901	673	-201
F.42	Long term loans										
F.4221	Loans secured on dwellings by banks	NGAT	4 790	6 519	9 767	7 845	7 689	6 651	11 899	15 116	21 492
F.4222	Loans secured on dwellings by building societies	NGAU	20 928	13 696	9 553	12 480	9 169	12 854	11 278	7 868	10 638
F.4229	Loans secured on dwellings by others	NGAV	83	-1 774	-3 248	-957	-1 767	-343	1 275	2 350	6 370
F.424	Other long-term loans by UK residents	NGAX	206	94	1 638	2 408	2 351	3 449	4 832	5 636	7 603
F.4	Total loans	NGAH	28 237	19 001	17 710	25 329	23 721	30 370	38 830	44 086	58 163
F.7	Other accounts payable	NGBT	2 741	-998	-450	155	4 437	2 810	2 417	4 608	4 011
F.L	Total net acquisition of financial liabilities	NFYS	31 015	18 117	17 539	25 593	28 522	33 237	41 384	48 931	62 153
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFVO	56 735	51 491	41 492	48 709	61 021	63 615	71 807	56 270	67 186
-F.L	less Total net acquisition of financial liabilities	-NFYS	-31 015	-18 117	-17 539	-25 593	-28 522	-33 237	-41 384	-48 931	-62 153
B.9f	Net lending (+) / net borrowing (-), from financial account	NZDY	25 720	33 374	23 953	23 116	32 499	30 378	30 423	7 339	5 033
dB.9f	Statistical discrepancy	NZDV	-5 963	-1 294	6 882	-1 375	-5 389	-8 894	-8 619	-6 294	-10 491
B.9	Net lending (+) / net borrowing (-), from capital account	NSSZ	19 757	32 080	30 835	21 741	27 110	21 484	21 804	1 045	-5 458

Households and NPISH

6.1.9 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN.2	Non-financial assets	CGCZ	1 442.2	1 362.4	1 411.8	1 382.9	1 380.7	1 508.4	1 623.2	1 855.1	2 101.1
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NNMQ	14.0	15.0	15.9	17.0	18.1	18.9	20.4	21.9	24.1
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NNMT	142.0	146.4	147.2	147.6	172.4	190.3	334.8	351.3	373.5
AF.2212	Foreign currency deposits with UK banks	NNMU	2.0	2.4	2.3	2.3	2.2	2.6	3.2	2.9	3.0
AF.2213	Sterling deposits with UK building societies	NNMV	175.5	185.9	194.8	203.4	203.8	204.6	95.6	105.5	111.2
AF.229	Deposits with rest of the world monetary financial institutions	NNMW	13.6	15.3	15.6	15.5	17.8	19.2	21.3	23.9	28.2
AF.29	Other deposits	NNMX	38.2	44.0	47.0	51.7	54.9	61.2	63.3	64.7	63.1
AF.2	Total currency and deposits	NNMP	385.3	409.1	422.9	437.4	469.3	496.8	538.6	570.2	603.1
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NNNA	–	–	–	–	–	0.1	–	–	–
AF.3312	Issued by UK local authorities	NNNE	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
AF.3315	Issued by UK monetary financial institutions	NNNF	0.8	0.7	0.7	1.1	1.0	1.5	1.9	2.2	3.2
AF.3316	Issued by other UK residents	NNNK	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.2	0.2
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NNNN	11.6	19.1	20.7	13.7	15.7	16.8	18.7	26.1	31.2
AF.3322	Issued by UK local authorities	NNNQ	–	0.1	–	0.1	–	0.2	0.3	0.1	0.1
AF.3326	Other medium & long term bonds issued by UK residents	NNNU	2.1	2.3	2.5	2.7	2.9	3.1	3.4	3.6	3.9
AF.3329	Long term bonds issued by the rest of the world	NNNV	8.2	9.3	10.4	10.7	11.9	6.4	6.7	7.1	7.1
AF.34	Financial derivatives	NNNW	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NNMY	23.1	31.8	34.7	28.6	31.9	28.4	31.4	39.4	45.9
AF.4	Loans										
AF.42	Long term loans										
AF.424	Other long-term loans by UK residents	NNOQ	5.2	5.1	5.2	5.2	5.3	6.3	6.3	6.8	6.6
AF.4	Total loans	NNOA	5.2	5.1	5.2	5.2	5.3	6.3	6.3	6.8	6.6
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNOX	113.9	124.8	151.0	156.1	168.6	189.6	247.3	227.5	257.6
AF.515	Unquoted UK shares	NNOY	85.5	97.6	121.0	107.1	126.0	139.7	178.4	186.1	241.9
AF.516	Other UK equity (including direct investment in property)	NNOZ	1.2	1.3	1.4	1.3	0.6	1.4	1.5	2.0	2.1
AF.519	Shares and other equity issued by the rest of the world	NNPC	5.4	6.0	7.2	7.2	8.4	8.3	9.4	11.4	14.5
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NNPG	26.7	30.7	52.9	56.9	71.3	80.7	99.6	100.4	146.4
AF.529	Rest of the world mutual funds' shares	NNPH	0.9	1.1	1.5	2.1	2.3	2.2	1.5	1.1	2.1
AF.5	Total shares and other equity	NNOS	233.6	261.5	335.0	330.8	377.3	421.9	537.7	528.5	664.6
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NNPI	600.6	684.9	875.1	823.7	968.1	1 053.6	1 285.7	1 416.3	1 500.1
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NNPL	14.5	16.3	17.1	18.2	20.4	25.8	25.6	21.2	20.5
AF.6	Total insurance technical reserves	NPYL	615.1	701.2	892.1	841.9	988.6	1 079.5	1 311.3	1 437.5	1 520.6
AF.7	Other accounts receivable	NNPM	59.7	61.3	63.1	65.1	67.2	66.8	68.7	70.0	74.2
AF.A	Total financial assets	NNML	1 321.8	1 470.1	1 753.1	1 708.8	1 939.5	2 099.7	2 494.0	2 652.3	2 915.0

6.1.9 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

continued

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3316	Issued by other UK residents	NNQO	0.1	0.1	-	-	-	-	0.1	-
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3326	Other medium & long term bonds issued by UK residents	NNQY	0.3	0.5	1.2	1.2	1.7	1.9	2.0	2.7
AF.34	Financial derivatives	NNRA	-	-	-	-	-	-	-	-
AF.3	Total securities other than shares	NNQC	0.3	0.6	1.2	1.2	1.7	1.9	2.1	2.8
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNRG	71.7	69.7	65.4	68.7	73.7	76.3	83.8	103.2
AF.419	Loans by rest of the world monetary financial institutions	NNRK	3.7	4.4	6.2	6.1	7.1	7.3	9.0	9.9
AF.42	Long term loans									
AF.4221	Loans secured on dwellings by banks	NNRQ	90.4	96.5	108.6	115.9	139.9	158.2	305.7	345.0
AF.4222	Loans secured on dwellings by building societies	NNRR	197.2	211.4	219.6	231.2	223.2	224.4	97.6	113.6
AF.4229	Loans secured on dwellings by others	NNRS	32.1	30.4	28.4	28.0	26.6	26.2	26.7	29.0
AF.424	Other long-term loans by UK residents	NNRU	10.2	10.1	10.5	11.0	11.5	11.6	14.6	15.4
AF.4	Total loans	NNRE	405.3	422.4	438.6	460.9	481.9	504.0	537.3	622.5
AF.7	Other accounts payable	NNSQ	43.8	44.3	44.3	44.1	47.2	47.5	51.2	56.4
AF.L	Total financial liabilities	NNPP	449.4	467.3	484.1	506.2	530.9	553.4	590.6	681.7
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NNML	1 321.8	1 470.1	1 753.1	1 708.8	1 939.5	2 099.7	2 494.0	2 652.3
-AF.L	less Total financial liabilities	-NNPP	-449.4	-467.3	-484.1	-506.2	-530.9	-553.4	-590.6	-681.7
BF.90	Net financial assets (+) / liabilities (-)	NZEA	872.4	1 002.7	1 269.0	1 202.6	1 408.6	1 546.3	1 903.4	2 023.7
	Total net worth									
AN	Non-financial assets	CGCZ	1 442.2	1 362.4	1 411.8	1 382.9	1 380.7	1 508.4	1 623.2	1 855.1
BF.90	Net financial assets (+) / liabilities (-)	NZEA	872.4	1 002.7	1 269.0	1 202.6	1 408.6	1 546.3	1 903.4	2 023.7
BF.90	Net worth	CGRC	2 314.6	2 365.2	2 680.7	2 585.5	2 789.4	3 054.7	3 526.6	4 334.4

Households and NPISH

6.2 Household final consumption expenditure: classified by commodity

At current market prices

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Durable goods:										
	Cars, motorcycles and other vehicles	CCDT	16 977	16 470	18 063	19 778	20 749	23 467	26 731	27 649
	Other durable goods	ABZB	15 890	17 044	17 311	18 102	18 747	20 212	23 194	27 218
	Total durable goods	AEIT	32 867	33 514	35 374	37 880	39 496	43 679	49 925	54 867
Non-durable goods:										
	Food (household expenditure)	CCDW	44 044	45 193	46 334	47 122	49 274	52 513	53 188	54 862
	Alcohol and tobacco	CDFH	32 680	33 553	34 865	36 624	37 456	39 618	40 858	44 611
	Clothing and footwear	CDDE	22 209	23 404	24 777	26 893	28 347	29 564	31 115	33 530
	Energy products	CCEC	24 955	25 399	26 136	26 857	27 118	28 822	28 593	28 861
	Other goods	ABZN	42 171	44 461	46 738	48 935	51 947	57 094	61 921	72 867
	Total non-durable goods	ABZR	166 059	172 010	178 850	186 431	194 142	207 611	215 675	234 731
Services:										
	Rental and water charges	ABRG	42 411	48 637	52 405	56 297	59 798	62 197	66 421	77 916
	Catering	CDEY	30 671	32 287	35 154	36 459	37 727	40 786	42 652	48 708
	Transport and communication	AEOZ	32 843	34 610	37 840	39 603	41 360	43 211	46 247	54 390
	Financial services	CEGK	14 549	14 801	16 316	16 226	16 784	18 958	21 461	25 917
	Other services	AEJC	37 571	39 759	42 026	44 391	48 602	50 958	54 981	63 739
	Total services	AELL	158 045	170 094	183 741	192 976	204 271	216 110	231 762	270 670
Total household final expenditure in the UK by resident and non-resident households (domestic concept)		ABQI	356 971	375 618	397 965	417 287	437 909	467 400	497 362	560 268
P.33	Final consumption expenditure outside the UK by UK resident households	ABTA	9 385	10 605	11 890	13 096	13 768	14 433	14 945	18 648
	Less Final consumption expenditure in the UK by households resident in the rest of the world	CDFD	-8 571	-9 076	-10 747	-11 121	-13 224	-13 992	-14 000	-14 547
P.31	Final consumption expenditure by UK resident households in the UK and abroad (national concept)	ABPB	357 785	377 147	399 108	419 262	438 453	467 841	498 307	564 369

Data for all series in this table are available in *Consumer Trends* or on the ONS Databank. Some of these quarterly data are published regularly in *UK Economic Accounts* in table A7.

6.3 Household final consumption expenditure: classified by commodity

At 1995 market prices

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
Durable goods:											
	Cars, motorcycles and other vehicles	CCBJ	18 598	17 397	19 016	20 334	20 749	22 673	24 680	25 595	25 541
	Other durable goods	ABZD	15 894	16 980	17 196	18 249	18 747	20 028	23 273	26 202	29 775
	Total durable goods	AEIV	34 436	34 474	36 221	38 583	39 496	42 701	47 953	51 797	55 316
Non-durable goods:											
	Food (household expenditure)	CCBM	47 114	47 664	48 282	48 931	49 274	50 931	51 786	51 627	52 277
	Alcohol and tobacco	FCCA	40 258	38 415	37 861	38 441	37 456	38 007	37 533	36 467	36 788
	Clothing and footwear	FCCB	22 502	23 683	24 875	26 928	28 347	29 773	31 076	32 544	34 662
	Energy products	CCBS	28 281	27 961	28 123	27 754	27 118	28 210	27 427	27 106	26 982
	Other goods	ABZP	47 567	47 817	49 035	50 119	51 947	55 419	59 165	63 419	68 501
	Total non-durable goods	ABZT	184 760	185 041	187 926	192 173	194 142	202 340	206 987	211 163	219 210
Services:											
	Rental and water charges	ABRI	56 743	57 191	58 015	58 862	59 798	60 344	60 934	61 555	62 633
	Catering	CCHS	36 806	36 279	37 539	37 319	37 727	39 704	40 399	42 609	43 466
	Transport and communication	ABPD	35 121	35 704	38 473	40 011	41 360	42 188	43 387	45 865	49 803
	Financial services	CEGM	16 477	16 202	17 168	16 397	16 784	18 034	19 516	20 191	21 362
	Other services	AEJZ	44 808	44 736	45 183	46 008	48 602	48 863	50 371	52 725	52 499
	Total services	AEIN	189 592	189 729	196 363	198 597	204 271	209 133	214 607	222 945	229 763
Total household final expenditure in the UK by resident and non-resident households (domestic concept)											
		ABQJ	407 322	408 208	419 536	429 353	437 909	454 174	469 547	485 905	504 289
P.33	Final consumption expenditure outside the UK by UK resident households	ABTC	11 081	11 953	12 093	13 525	13 768	14 125	16 357	18 739	21 531
	Less Final consumption expenditure in the UK by households resident in the rest of the world	CCHX	-10 031	-10 086	-11 524	-11 416	-13 224	-13 613	-13 203	-13 266	-12 956
P.31	Final consumption expenditure by UK resident households in the UK and abroad (national concept)	ABPF	408 309	410 026	420 081	431 462	438 453	454 686	472 701	491 378	512 864

Data for all series in this table are available in *Consumer Trends* or on the ONS Databank. Some of these quarterly data are published regularly in *UK Economic Accounts* in table A7.

Households and NPISH

6.4 Individual consumption expenditure at current market prices by households, non-profit institutions serving households and general government

Classified by function (COICOP/COPNI/COFOG)¹

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
P.31	FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS										
01.	Food and non-alcoholic beverages	ABZV	44 044	45 193	46 334	47 122	49 274	52 513	53 188	53 789	54 862
01.1	Food	ABZW	39 363	40 465	41 630	42 392	44 049	47 034	47 631	47 942	48 506
01.2	Non-alcoholic beverages	ADFK	4 681	4 728	4 704	4 730	5 225	5 479	5 557	5 847	6 356
02.	Alcoholic beverages and tobacco	ADFL	32 680	33 553	34 865	36 624	37 456	39 618	40 858	41 938	44 611
02.1	Alcoholic beverages	ADFM	23 032	23 481	24 399	25 616	26 039	27 774	29 109	30 145	32 567
02.2	Tobacco	ADFN	9 648	10 072	10 466	11 008	11 417	11 844	11 749	11 793	12 044
03.	Clothing and footwear	ADFP	22 977	24 165	25 511	27 625	29 140	30 370	31 978	33 350	34 601
03.1	Clothing	ADFQ	19 199	20 137	21 379	23 228	24 687	25 895	27 286	28 711	29 962
03.2	Footwear	ADFR	3 778	4 028	4 132	4 397	4 453	4 475	4 692	4 639	4 639
04.	Housing, water, electricity, gas and other fuels	ADFS	65 270	71 951	75 651	79 772	83 473	87 440	91 855	96 321	103 887
04.1	Actual rentals for housing	ADFT	12 829	15 155	17 122	18 238	18 925	19 703	20 706	21 677	23 822
04.2	Imputed rentals for housing	ADFU	26 608	30 182	31 646	34 045	36 629	37 969	40 994	44 206	48 972
04.3	Maintenance and repair of the dwelling	ADFV	8 114	8 329	7 939	7 834	7 744	8 297	9 628	10 736	11 355
04.4	Water supply and miscellaneous dwelling services	ADFW	3 522	3 905	4 326	4 770	5 058	5 397	5 648	5 904	6 111
04.5	Electricity, gas and other fuels	ADFX	14 197	14 380	14 618	14 885	15 117	16 074	14 879	13 798	13 627
05.	Furnishings, household equipment and routine maintenance of the house	ADFY	20 945	22 338	23 393	24 758	25 767	28 032	30 881	32 953	34 781
05.1	Furniture, furnishings, carpets and other floor coverings	ADFZ	6 667	7 281	7 771	8 589	9 109	10 286	11 603	12 305	12 933
05.2	Household textiles	ADGG	2 306	2 321	2 629	2 656	2 825	3 239	3 419	3 745	3 913
05.3	Household appliances	ADGL	5 396	5 642	5 387	5 487	5 603	5 905	6 656	7 089	7 514
05.4	Glassware, tableware and household utensils	ADGM	511	540	598	643	644	673	731	786	838
05.5	Tools and equipment for house and garden	ADGN	1 154	1 213	1 247	1 302	1 317	1 380	1 525	1 637	1 741
05.6	Goods and services for routine household maintenance	ADGO	4 911	5 341	5 761	6 081	6 269	6 549	6 947	7 391	7 842
06.	Health	ADGP	4 232	4 669	4 774	5 298	5 463	5 881	5 906	6 478	6 919
06.1	Medical products, appliances and equipment	ADGQ	2 560	3 035	3 213	3 651	3 698	4 070	4 190	4 471	4 879
06.2	Out-patient services	ADGR	1 436	1 398	1 336	1 411	1 514	1 556	1 466	1 723	1 750
06.3	Hospital services	ADGS	236	236	225	236	251	255	250	284	290
07.	Transport	ADGT	52 083	53 148	56 811	59 788	62 224	66 851	74 047	78 195	80 884
07.1	Purchase of vehicles	ADGU	19 754	19 509	21 024	22 551	23 192	25 621	28 722	29 403	28 536
07.2	Operation of personal transport equipment	ADGV	20 560	21 109	22 325	23 270	23 972	25 085	27 639	29 344	31 245
07.3	Transport services	ADGW	11 769	12 530	13 462	13 967	15 060	16 145	17 686	19 448	21 103
08.	Communications										
08.1	Communications	ADGX	7 041	7 332	7 831	8 594	9 092	9 432	9 918	10 859	12 297
09.	Recreation and culture	ADGY	36 739	38 145	40 409	41 750	45 236	48 247	53 334	60 072	65 467
09.1	Audio-visual, photographic and information processing equipment	ADGZ	6 606	6 970	7 179	6 966	7 479	7 662	9 032	10 519	11 534
09.2	Other major durables for recreation and culture	ADHL	2 381	2 093	2 309	2 532	2 850	3 279	3 697	4 636	5 611
09.3	Other recreational items and equipment; flowers, garden and pets	ADHZ	7 195	7 839	8 164	8 705	9 232	10 094	11 582	13 114	14 860
09.4	Recreational and cultural services	ADIA	12 780	13 176	13 756	14 614	16 683	17 380	18 683	20 731	21 697
09.5	Newspapers, books and stationery	ADIC	7 178	7 435	8 313	8 220	8 250	9 028	9 499	10 159	10 804
09.6	Package holidays	ADID	599	632	688	713	742	804	841	913	961
10.	Education										
10.1	Educational services	ADIE	4 028	4 788	5 186	5 677	6 392	6 984	7 734	8 205	8 723
11.	Restaurants and hotels	ADIF	24 671	25 475	28 113	29 450	31 196	34 344	36 254	39 919	42 303
11.1	Catering services	ADIG	19 377	19 127	21 239	22 303	23 432	26 315	28 296	31 678	33 929
11.2	Accommodation services	ADIH	5 294	6 348	6 874	7 147	7 764	8 029	7 958	8 241	8 374
12.	Miscellaneous goods and services	ADII	42 261	44 861	49 087	50 829	53 196	57 688	61 409	66 632	70 933
12.1	Personal care	ADIJ	7 497	7 798	8 258	8 970	9 812	11 269	11 707	12 547	13 067
12.3	Personal effects n.e.c.	ADIK	4 453	4 491	4 769	5 053	5 992	6 284	6 511	7 011	7 342
12.4	Social protection	ADIL	6 462	7 303	7 550	7 631	7 343	7 389	7 498	7 717	7 982
12.5	Insurance	ADIM	14 649	15 442	17 410	17 273	16 834	17 613	18 839	20 472	20 917
12.6	Financial services n.e.c.	ADIN	4 540	4 948	5 864	6 168	6 677	7 895	8 972	9 832	11 584
12.7	Other services n.e.c.	ADIO	4 660	4 879	5 236	5 734	6 538	7 238	7 882	9 053	10 041
	Final consumption expenditure in the UK by resident and non-resident households (domestic concept)	ABQI	356 971	375 618	397 965	417 287	437 909	467 400	497 362	528 711	560 268
P.33	Final consumption expenditure outside the UK by UK resident households	ABTA	9 385	10 605	11 890	13 096	13 768	14 433	14 945	16 669	18 648
-P.34	less Final consumption expenditure in the UK by households resident in the rest of the world	CDFD	-8 571	-9 076	-10 747	-11 121	-13 224	-13 992	-14 000	-14 529	-14 547
P.31	Final consumption expenditure by UK resident households in the UK and abroad (national concept)	ABPB	357 785	377 147	399 108	419 262	438 453	467 841	498 307	530 851	564 369

6.4 Individual consumption expenditure at current market prices by households, non-profit institutions serving households and general government

continued

Classified by function (COICOP/COPNI/COFOG)¹

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999
P.31 CONSUMPTION EXPENDITURE OF UK RESIDENT HOUSEHOLDS										
P.31 Final consumption expenditure of UK resident households in the UK and abroad	ABPB	357 785	377 147	399 108	419 262	438 453	467 841	498 307	530 851	564 369
13. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF NPISH										
P.31 Final individual consumption expenditure of NPISH	ABNV	11 096	10 806	13 981	15 287	16 481	18 385	19 602	20 972	22 537
14. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT										
14.1 Health	QYOT	29 691	33 374	35 589	37 391	39 032	41 509	42 731	45 730	48 647
14.2 Recreation and culture	QYSU	3 200	3 411	3 590	3 304	3 229	3 227	3 273	3 508	2 585
14.3 Education	QYSE	23 926	25 710	23 659	24 185	25 406	25 474	26 532	26 991	29 198
14.4 Social protection	QYSP	9 707	10 710	12 162	12 632	14 644	15 428	15 915	15 850	16 233
14.5 Housing	QYXO	-	-	-	-	-	-	-	-	-
P.31 Final individual consumption expenditure of general government	NNAQ	66 524	73 205	75 000	77 512	82 311	85 638	88 451	92 079	96 663
P.31 Total, individual consumption expenditure/	NQEO	435 405	461 158	488 089	512 061	537 245	571 864	606 360	643 902	683 569
P.41 actual individual consumption	ABRE	435 405	461 158	488 089	512 061	537 245	571 864	606 360	643 902	683 569

¹ "Purpose" or "function" classifications are designed to indicate the "socio-economic objectives" that institutional units aim to achieve through various kinds of outlays. COICOP is the Classification of Individual Consumption by Purpose and applies to households. COPNI is the Classification of the Purposes of Non-profit Institutions Serving Households and COFOG the Classification of the Functions of Government. The introduction of ESA95 coincides with the redefinition of these classifications and data will be available on a consistent basis for all European Union member states.

Households and NPISH

6.5 Individual consumption expenditure at 1995 market prices by households, non-profit institutions serving households and general government

Classified by function (COICOP/COPNI/COFOG)¹

£ million at 1995 prices

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
P.31	FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS										
01.	Food and non-alcoholic beverages	ADIP	47 114	47 664	48 282	48 931	49 274	50 931	51 786	51 627	52 277
01.1	Food	ADIQ	42 401	43 024	43 542	44 010	44 049	45 687	46 565	46 305	46 705
01.2	Non-alcoholic beverages	ADIR	4 714	4 650	4 749	4 921	5 225	5 244	5 221	5 322	5 572
02.	Alcoholic beverages and tobacco	ADIS	40 258	38 415	37 861	38 441	37 456	38 007	37 533	36 467	36 788
02.1	Alcoholic beverages	ADIT	27 088	25 956	25 967	26 689	26 039	26 906	27 278	26 994	28 107
02.2	Tobacco	ADIU	13 342	12 603	11 959	11 752	11 417	11 101	10 255	9 473	8 681
03.	Clothing and footwear	ADIW	23 359	24 508	25 645	27 686	29 141	30 555	31 885	33 414	35 578
03.1	Clothing	ADIX	19 451	20 348	21 461	23 267	24 688	25 997	26 979	28 475	30 570
03.2	Footwear	ADTY	3 918	4 171	4 189	4 419	4 453	4 558	4 906	4 939	5 008
04.	Housing, water, electricity, gas and other fuels	ADIZ	82 003	81 951	82 700	82 955	83 470	85 190	86 178	87 365	88 859
04.1	Actual rentals for housing	ADJA	17 366	17 987	18 672	18 876	18 925	19 069	18 871	18 986	19 280
04.2	Imputed rentals for housing	ADJB	35 234	35 093	35 211	35 724	36 629	37 027	37 772	38 342	39 138
04.3	Maintenance and repair of the dwelling	ADJC	8 936	8 767	8 203	8 006	7 743	8 038	9 065	9 861	10 380
04.4	Water supply and miscellaneous dwelling services	ADJD	4 707	4 735	4 856	5 038	5 056	5 090	5 155	5 106	5 052
04.5	Electricity, gas and other fuels	ADJE	15 381	15 129	15 598	15 311	15 117	15 966	15 315	15 070	15 009
05.	Furnishings, household equipment and routine maintenance of the house	ADJF	22 430	23 246	24 049	25 374	25 766	27 298	29 808	31 428	33 075
05.1	Furniture, furnishings, carpets and other floor coverings	ADJG	7 331	7 759	8 203	9 005	9 109	9 797	10 794	11 250	11 726
05.2	Household textiles	ADJH	2 305	2 349	2 692	2 695	2 825	3 170	3 333	3 621	3 800
05.3	Household appliances	ADJI	5 440	5 599	5 306	5 494	5 603	5 929	6 791	7 290	7 873
05.4	Glassware, tableware and household utensils	ADJJ	548	564	617	656	645	660	708	755	807
05.5	Tools and equipment for house and garden	ADJK	1 209	1 240	1 260	1 318	1 316	1 367	1 514	1 622	1 743
05.6	Goods and services for routine household maintenance	ADJL	5 555	5 694	5 944	6 206	6 268	6 375	6 668	6 890	7 126
06.	Health	ADJM	4 918	5 089	5 069	5 387	5 462	5 671	5 497	5 751	5 922
06.1	Medical products, appliances and equipment	ADJN	2 928	3 248	3 366	3 684	3 698	3 907	3 901	3 990	4 201
06.2	Out-patient services	ADJO	1 717	1 579	1 457	1 458	1 515	1 515	1 366	1 516	1 479
06.3	Hospital services	ADJP	293	271	250	245	249	249	230	245	242
07.	Transport	ADJQ	58 411	57 501	60 050	61 626	62 211	64 480	67 295	69 128	70 655
07.1	Purchase of vehicles	ADJR	21 537	20 456	22 076	23 106	23 179	24 780	26 638	27 336	27 179
07.2	Operation of personal transport equipment	ADJS	24 519	23 968	23 896	24 066	23 972	24 025	24 760	25 275	25 513
07.3	Transport services	ADJT	12 534	13 241	14 128	14 454	15 060	15 675	15 897	16 517	17 963
08.	Communications	ADJU	6 663	6 757	7 141	8 155	9 092	9 599	10 369	11 639	13 553
09.	Recreation and culture	ADJV	40 229	40 347	41 709	42 602	45 250	46 972	51 335	57 296	63 095
09.1	Audio-visual, photographic and information processing equipment	ADJW	6 208	6 622	6 825	6 803	7 480	7 769	9 454	11 655	14 139
09.2	Other major durables for recreation and culture	ADJX	2 557	2 210	2 380	2 595	2 863	3 202	3 532	4 249	5 119
09.3	Other recreational items and equipment; flowers, gardens and pets	ADJY	7 704	8 146	8 373	8 844	9 232	9 907	11 218	12 720	14 752
09.4	Recreational and cultural services	ADJZ	14 877	14 507	14 649	15 029	16 683	16 784	17 553	18 738	18 875
09.5	Newspapers, books and stationery	ADKM	8 297	8 152	8 743	8 601	8 250	8 529	8 783	9 093	9 352
09.6	Package holidays	ADMI	719	708	733	730	742	781	795	841	858
10.	Education	ADMJ	5 309	5 731	5 855	6 205	6 392	6 398	6 490	6 480	6 517
10.1	Educational services	ADMJ	5 309	5 731	5 855	6 205	6 392	6 398	6 490	6 480	6 517
11.	Restaurants and Hotels	ADMK	29 521	28 697	30 043	30 013	31 196	33 356	34 119	36 415	37 338
11.1	Catering services	ADML	23 575	21 886	23 077	23 219	23 432	25 290	26 206	28 223	29 104
11.2	Accommodation services	ADMM	5 984	6 795	6 958	6 794	7 764	8 066	7 913	8 192	8 234
12.	Miscellaneous goods and services	ADMN	48 761	49 389	51 818	51 978	53 199	55 717	57 252	58 895	60 632
12.1	Personal care	ADMO	8 843	8 718	8 912	9 453	9 811	10 781	10 744	10 881	11 014
12.3	Personal effects n.e.c.	ADMP	4 891	4 807	4 902	5 081	5 992	6 232	6 448	6 933	7 342
12.4	Social protection	ADMQ	7 858	8 193	8 059	7 956	7 342	7 245	7 318	7 357	7 337
12.5	Insurance	ADMR	15 901	16 053	17 754	17 259	16 835	17 298	17 272	17 778	17 302
12.6	Financial services n.e.c.	ADMS	5 650	5 945	6 483	6 297	6 677	7 201	8 002	7 892	9 319
12.7	Other services n.e.c.	ADMT	5 625	5 715	5 674	5 932	6 542	6 960	7 468	8 054	8 318
Total	Final consumption expenditure in the UK by resident and non-resident households (domestic concept)	ABOJ	407 322	408 208	419 536	429 353	437 909	454 174	469 547	485 905	504 289
P.33	Final consumption expenditure outside the UK by UK resident households	ABTC	11 081	11 953	12 093	13 525	13 768	14 125	16 357	18 739	21 531
-P.34	less Final consumption expenditure in the UK by households resident in the rest of the world	CCHX	-10 031	-10 086	-11 524	-11 416	-13 224	-13 613	-13 203	-13 266	-12 956
P.31	Final consumption expenditure by UK resident households in the UK and abroad (national concept)	ABPF	408 309	410 026	420 081	431 462	438 453	454 686	472 701	491 378	512 864

6.5 Individual consumption expenditure at 1995 market prices by households, non-profit institutions serving households and general government

continued

Classified by function (COICOP/COPNI/COFOG)¹

£ million at 1995 prices

		1991	1992	1993	1994	1995	1996	1997	1998	1999
P.31 CONSUMPTION EXPENDITURE OF UK RESIDENT HOUSEHOLDS										
P.31 Final consumption expenditure of UK resident households in the UK and abroad	ABPF	408 309	410 026	420 081	431 462	438 453	454 686	472 701	491 378	512 864
13. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF NPISH										
P.31 Final individual consumption expenditure of NPISH	ABNU	12 217	12 445	14 723	15 900	16 481	16 691	17 055	18 112	18 552
14. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT										
14.1 Health	QYXJ	33 716	34 980	36 544	37 573	39 032	40 100	41 003	42 601	44 015
14.2 Recreation and culture	QYXK	3 614	3 732	4 404	3 353	3 229	3 147	3 157	3 242	2 337
14.3 Education	QYXL	26 246	26 751	25 316	25 099	25 406	25 682	25 928	26 046	26 274
14.4 Social protection	QYXM	11 566	11 974	12 735	13 338	14 644	15 432	15 730	15 143	15 055
14.5 Housing	QYXN	-	-	-	-	-	-	-	-	-
P.31 Final individual consumption expenditure of general government	NSZK	75 142	77 437	78 999	79 363	82 311	84 361	85 818	87 032	87 681
P.31 Total, individual consumption expenditure/										
P.41 actual individual consumption	YBIO	495 220	499 495	513 691	526 725	537 245	555 738	575 574	596 522	619 097

1 "Purpose" or "function" classifications are designed to indicate the "socio-economic objectives" that institutional units aim to achieve through various kinds of outlays. COICOP is the Classification of Individual Consumption by Purpose and applies to households. COPNI is the Classification of the Purposes of Non-profit Institutions Serving Households and COFOG the Classification of the Functions of Government. The introduction of ESA95 coincides with the redefinition of these classifications and data will be available on a consistent basis for all European Union member states.

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Part 3

Chapter 7

Rest of the world

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7.1.0 Rest of the world

ESA95 sector S.2

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
V.I	EXTERNAL ACCOUNT OF GOODS AND SERVICES										
	Resources										
P.7	Imports of goods and services										
P.71	Imports of goods	LQBL	114 162	120 913	135 358	146 351	165 449	180 489	183 693	184 629	192 434
P.72	Imports of services	KTMR	26 955	29 754	33 416	36 979	39 772	44 003	45 129	48 800	52 444
P.7	Total resources, total imports	KTMX	141 117	150 667	168 774	183 330	205 221	224 492	228 822	233 429	244 878
	Uses										
P.6	Exports of goods and services										
P.61	Exports of goods	LQAD	103 939	107 863	122 039	135 260	153 725	167 403	171 783	164 092	165 667
P.62	Exports of services	KTMQ	31 426	35 428	40 039	43 507	48 687	52 900	57 543	61 382	63 982
P.6	Total exports	KTMW	135 365	143 291	162 078	178 767	202 412	220 303	229 326	225 474	229 649
B.11	External balance of goods and services	-KTMV	5 752	7 376	6 696	4 563	2 809	4 189	-504	7 955	15 229
P.7	Total uses	KTMX	141 117	150 667	168 774	183 330	205 221	224 492	228 822	233 429	244 878

Rest of the world

7.1.2 Rest of the world

ESA95 sector S.2

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
V.II	EXTERNAL ACCOUNT OF PRIMARY INCOMES AND CURRENT TRANSFERS										
	Resources										
B.11	External balance of goods and services	-KTMY	5 752	7 376	6 696	4 563	2 809	4 189	-504	7 955	15 229
D.1	Compensation of employees										
D.11	Wages and salaries	KTMO	614	600	560	851	1 183	818	924	850	759
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added type taxes (VAT)	FJKM	3 258	4 059	4 471	3 121	4 845	4 471	3 397	4 228	3 811
D.212	Taxes and duties on imports excluding VAT										
D.2121	Import duties	FJWE	1 724	1 765	2 008	1 981	2 308	2 137	1 999	1 823	1 675
D.2122	Taxes on imports excluding VAT and duties	FJWF	-	-	-	-	-	-	-	-	-
D.214	Taxes on products excluding VAT and import duties	FJWG	240	232	221	251	205	207	376	295	395
D.2	Total taxes on production and imports, received	FJWB	5 222	6 056	6 700	5 353	7 358	6 815	5 772	6 346	5 881
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-FJWJ	-1 710	-1 803	-2 190	-2 290	-2 431	-2 927	-3 174	-2 909	-2 700
-D.3	Total	-FJWI	-1 710	-1 803	-2 190	-2 290	-2 432	-2 927	-3 174	-2 909	-2 700
D.4	Property income, received										
D.41	Interest	QYNG	78 706	62 955	62 124	58 605	71 184	69 694	70 858	74 038	67 842
D.42	Distributed income of corporations	QYNH	6 677	8 762	11 539	12 423	14 589	16 481	18 697	18 265	24 541
D.43	Reinvested earnings on direct foreign investment	QYNI	524	172	4 057	3 170	4 433	6 874	5 562	1 156	6 875
D.44	Property income attributed to insurance policy-holders	NHRM	402	496	455	501	608	602	694	678	750
D.4	Total	HMBO	86 309	72 385	78 175	74 699	90 814	93 651	95 811	94 137	100 008
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	FJWM	1 862	2 019	2 424	2 800	3 237	3 511	3 863	3 243	3 285
D.61	Social contributions										
D.611	Actual social contributions										
D.6112	Employees' social contributions	FJWQ	-	-	-	-	-	-	-	-	-
D.62	Social benefits other than social transfers in kind										
D.621	Social security benefits in cash	FJVZ	728	661	824	899	951	1 004	1 102	1 162	1 186
D.622	Private funded social benefits	QZEM	48	96	49	70	72	82	77	72	60
D.62	Total	FJKO	776	757	873	969	1 023	1 086	1 179	1 234	1 246
D.7	Other current transfers										
D.71	Net non-life insurance premiums	FJKS	-	-	-	-	-	5	5	3	4
D.72	Non-life insurance claims	NHRR	2 807	2 991	2 639	2 492	2 760	8 307	2 820	2 711	2 939
D.74	Current international cooperation	FJWT	1 677	1 931	1 774	1 825	2 018	1 598	1 527	1 503	1 460
D.75	Miscellaneous current transfers of which GNP based fourth own resource	FJWU NMFH	2 612 813	2 803 914	3 510 1 558	4 105 2 071	3 951 1 826	4 668 2 454	5 267 2 458	6 826 3 920	7 607 4 632
D.7	Total	FJWR	7 096	7 725	7 923	8 422	8 729	14 578	9 619	11 043	12 010
D.8	Adjustment for the change in net equity of households in pension funds	QZEP	6	6	-1	-3	-2	-2	-2	-2	-2
Total	Total resources	NSUK	105 927	95 121	101 160	95 364	112 720	121 719	113 488	121 897	135 716

7.1.2 Rest of the world

ESA95 sector S.2

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
V.II	EXTERNAL ACCOUNT OF PRIMARY INCOMES AND CURRENT TRANSFERS										
	continued										
	Uses										
D.1	Compensation of employees										
D.11	Wages and salaries	KTMN	551	551	595	681	887	911	1 007	840	960
D.2	Taxes on production and imports, paid										
D.21	Taxes on products										
D.212	Taxes and duties on imports excluding VAT										
D.2121	Import duties	FJVO	-	-	-	-	-	-	-	-	
D.2122	Taxes on imports excluding VAT and duties	FJVR	-	-	-	-	-	-	-	-	
D.214	Taxes on products excluding VAT and import duties	FJVS	-	-	-	-	-	-	-	-	
D.21	Total taxes on products	FJVN	-	-	-	-	-	-	-	-	
D.2	Total taxes on production and imports, paid	FJVM	-	-	-	-	-	-	-	-	
D.4	Property income, paid										
D.41	Interest	QYNJ	68 377	56 586	56 742	55 992	67 171	66 643	68 944	72 368	67 173
D.42	Distributed income of corporations	QYNK	10 057	12 911	12 267	13 254	16 052	18 348	22 194	22 477	21 121
D.43	Reinvested earnings on direct foreign investment	QYNL	5 985	5 052	9 816	13 393	13 863	16 678	15 760	13 547	19 845
D.44	Property income attributed to insurance policy-holders										
D.4	Total	HMEN	84 419	74 549	78 825	82 639	97 086	101 669	106 898	108 392	108 139
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	NHRS	2 114	2 333	2 718	3 231	3 587	4 302	4 208	4 968	6 259
D.61	Social contributions										
D.6112	Employee's social contributions	FKAA	70	116	78	92	95	108	107	99	87
D.62	Social benefits other than social transfers in kind										
D.624	Social assistance benefits in cash	HDIZ	618	437	588	320	755	804	615	783	434
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHRX	2 807	2 991	2 639	2 492	2 760	8 307	2 820	2 711	2 939
D.72	Non-life insurance claims	FJTT	-	-	-	-	-	5	5	7	11
D.74	Current international cooperation	FJWA	4 616	1 907	2 558	1 752	1 233	2 424	1 739	1 384	3 176
D.75	Miscellaneous current transfers	NHSI	2 358	2 155	2 541	2 699	2 572	2 589	2 712	2 633	2 730
D.7	Total	NHRW	9 781	7 053	7 738	6 943	6 565	13 325	7 276	6 735	8 856
B.12	Current external balance	-HBOG	8 374	10 082	10 618	1 458	3 745	600	-6 623	80	10 981
Total	Total uses	NSUK	105 927	95 121	101 160	95 364	112 720	121 719	113 488	121 897	135 716

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7.1.7 Rest of the World

ESA95 sector S.2

			1991	1992	1993	1994	1995	1996	1997	1998	1999
V.III	ACCUMULATION ACCOUNTS										
V.III.1	CAPITAL ACCOUNT										
	Changes in liabilities and net worth										
B.12	Current external balance	-HBOG	8 374	10 082	10 618	1 458	3 745	600	-6 623	80	10 981
D.9	Capital transfers receivable										
D.92	Investment grants	NHSA	254	261	201	188	148	143	169	182	171
D.99	Other capital transfers	NHSB	540	542	603	1 042	481	488	616	677	509
D.9	Total	NHRZ	794	803	804	1 230	629	631	785	859	680
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NHQQ	-452	-622	-529	-660	-485	-650	-869	-413	-332
-D.99	Other capital transfers	-NHQS	-632	-602	-584	-603	-678	-703	-754	-967	-1 144
-D.9	Total	-NHSC	-1 084	-1 224	-1 113	-1 263	-1 163	-1 353	-1 623	-1 380	-1 476
B.10.1	Total, change in net worth due to saving (current external balance)and capital transfers	NHSD	8 084	9 661	10 309	1 425	3 211	-122	-7 461	-441	10 185
	Changes in assets										
K.2	Acquisitions less disposals of non-produced non-financial assets	NHSG	-	-	-	-	-	14	-34	-48	-20
B.9	Net lending(+)/net borrowing(-)	NHRB	8 084	9 661	10 309	1 425	3 211	-136	-7 427	-393	10 205
Total	Total change in assets	NHSD	8 084	9 661	10 309	1 425	3 211	-122	-7 461	-441	10 185

Rest of the world

7.1.8 Rest of the world

ESA95 sector S.2 Unconsolidated

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights	-NQAD	106	962	462	-932	120	54	-1 199	-915	374
F.2	Currency and deposits										
F.21	Currency	NEWN	49	59	53	101	66	35	50	109	64
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NWXP	-10 069	4 670	-1 401	6 550	10 248	-431	16 452	13 703	19 215
F.2212	Foreign currency deposits with UK banks	NFAS	-740	25 198	39 160	40 814	15 766	70 488	131 502	33 421	-8 400
F.2213	Sterling deposits with UK building societies	NEWS	905	923	1 624	1 445	444	1 241	-165	884	556
F.29	Other deposits	NEWU	-634	-188	21	950	484	-606	-759	304	693
F.2	Total currency and deposits	NEWM	-10 489	30 662	39 457	49 860	27 008	70 727	147 080	48 421	12 128
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NEWX	-1 644	-2 415	-304	-139	1 325	-238	-898	-1 458	561
F.3312	Issued by UK local authorities	NEXB	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NEXC	-10 483	-11 253	-18 330	821	16 192	11 471	7 790	-16 317	16 712
F.3316	Issued by other UK residents	NEXH	3 435	-711	1 373	2 326	1 275	1 868	1 616	2 429	1 782
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NEXK	7 363	8 835	17 579	5 303	-1 254	7 433	-2 394	-862	-5 066
F.3322	Issued by UK local authorities	NEXN	-	-	-	-	-	-	-	-	-
F.33251	Medium term bonds issued by UK banks	NEXP	1 244	1 034	3 037	4 353	1 572	5 585	3 012	1 575	4 395
F.33252	Medium term bonds issued by building societies	NEXQ	459	336	884	2 066	-399	-315	-116	-139	251
F.3326	Other medium & long term bonds issued by UK residents	NEXR	7 149	3 447	6 701	13 758	13 889	12 489	14 872	-3 448	22 760
F.3	Total securities other than shares	NEWV	7 523	-727	10 940	28 488	32 600	38 293	23 882	-18 220	41 395
F.4	Loans										
F.41	Short term loans										
F.419	Loans by rest of the world monetary financial institutions	NEYD	14 533	4 224	12 243	-3 845	15 438	33 887	23 838	-6 299	5 284
F.42	Long term loans										
F.4211	Outward direct investment	NEYG	3 690	3 026	125	2 936	237	-597	6 791	4 994	4 753
F.4212	Inward direct investment	NEYH	4 011	3 142	2 561	2 385	-191	2 892	4 425	11 425	22 432
F.429	Other long-term loans by the rest of the world	QYLT	8 780	20 663	72 095	-61 530	22 852	49 595	22 696	21 126	1 331
F.4	Total loans	NEXX	31 014	31 055	87 024	-60 054	38 336	85 777	57 750	31 246	33 800
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEYU	3 442	10 455	17 271	3 731	8 103	9 433	9 174	57 830	87 246
F.515	Unquoted UK shares	NEYV	4 724	6 131	9 461	6 988	13 744	10 945	12 027	10 771	14 403
F.516	Other UK equity (including direct investment in property)	NEYW	725	301	460	472	224	613	850	698	966
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NEZD	21	18	77	127	34	31	16	2	3
F.5	Total shares and other equity	NEYP	8 912	16 905	27 269	11 318	22 105	21 022	22 067	69 301	102 618
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NEZF	6	6	-1	-3	-2	-2	-2	-2	-2
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NEZI	516	470	185	295	537	4 925	271	33	-520
F.6	Total insurance technical reserves	NPWP	522	476	184	292	535	4 923	269	31	-522
F.7	Other accounts receivable	NEZJ	162	99	576	178	299	1 063	-2	114	-153
F.A	Total net acquisition of financial assets	NEWI	37 750	79 432	165 912	29 150	121 003	221 859	249 847	129 978	189 640

7.1.8 Rest of the world

ESA95 sector S.2 Unconsolidated

continued

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NEZR	13	-31	82	23	29	85	118	40	-16
F.22	Transferable deposits										
F.229	Deposits with rest of the world monetary financial institutions ¹	NEZX	-28 186	25 440	53 394	32 835	36 085	98 409	137 523	14 358	36 476
F.2	Total currency and deposits	NEZQ	-28 173	25 409	53 476	32 858	36 114	98 494	137 641	14 398	36 460
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3319	Issued by the rest of the world ¹	NFAM	2 590	690	6 242	-4 448	2 743	-2 170	8 557	2 685	12 644
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3329	Long term bonds issued by the rest of the world	NFAW	18 002	31 085	75 682	-16 770	27 828	49 054	43 812	32 199	-26 759
F.3	Total securities other than shares	NEZZ	20 592	31 775	81 924	-21 218	30 571	46 884	52 369	34 884	-14 115
F.4	Loans										
F.41	Short term loans										
F.4111	Sterling loans by UK banks	NFBE	307	1 602	-456	-945	619	4 802	3 340	-613	2 620
F.4112	Foreign currency loans by UK banks	NFBF	7 365	3 637	-7 002	-2 810	11 183	34 157	27 741	1 580	14 276
F.4113	Sterling loans by UK building societies	NFBG	-	-	4	5	-	-9	-	-	-
F.42	Long term loans										
F.4211	Outward direct investment	NFBK	2 142	3 621	3 740	2 329	5 340	131	8 090	15 952	13 436
F.4212	Inward direct investment	NFBL	370	734	2 034	2 865	4 395	1 461	594	6 165	-1 484
F.423	Finance leasing	NFBQ	-15	-	-	-	-	-	-	-	-
F.424	Other long-term loans by UK residents	NSRT	124	271	293	-170	74	182	11	-356	-81
F.4	Total loans	NFBB	10 293	9 865	-1 387	1 274	21 611	40 724	39 776	22 728	28 767
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.519	Shares and other equity issued by the rest of the world	NFCD	24 924	6 874	22 599	21 938	30 480	32 254	33 215	63 747	133 086
F.52	Mutual funds' shares										
F.529	Rest of the world mutual funds' shares	NFCG	-	61	-114	730	105	241	-	-	-
F.5	Total shares and other equity	NFBT	24 924	6 935	22 485	22 668	30 585	32 495	33 215	63 747	133 086
F.7	Other accounts payable	NFCN	124	-268	-33	-350	1 185	1 481	32	-1 102	-411
F.L	Total net acquisition of financial liabilities	NEZM	27 760	73 716	156 465	35 232	120 066	220 078	263 033	134 655	183 787
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NEWI	37 750	79 432	165 912	29 150	121 003	221 859	249 847	129 978	189 640
-F.L	less Total net acquisition of financial liabilities	-NEZM	-27 760	-73 716	-156 465	-35 232	-120 066	-220 078	-263 033	-134 655	-183 787
B.9f	Net lending (+) / net borrowing (-), from financial account	NYOD	9 990	5 716	9 447	-6 082	937	1 781	-13 186	-4 677	5 853
dB.9f	Statistical discrepancy	NYPO	-1 906	3 945	862	7 507	2 274	-1 917	5 759	4 284	4 352
B.9	Net lending (+) / net borrowing (-), from capital account	NHRB	8 084	9 661	10 309	1 425	3 211	-136	-7 427	-393	10 205

¹ There is a discontinuity in this series between 1995 and 1996 because an instrument breakdown of official reserves is not available prior to 1996

Rest of the world

7.1.9 Rest of the world

ESA95 sector S.2 Unconsolidated

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NLCW	0.5	0.6	0.6	0.7	0.8	0.8	0.9	1.0	1.1
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NLCZ	84.4	87.3	86.2	92.8	103.7	106.5	134.4	147.2	167.5
AF.2212	Foreign currency deposits with UK banks	NLDA	425.6	534.2	569.5	611.3	688.2	664.6	814.9	886.7	859.2
AF.2213	Sterling deposits with UK building societies	NLDB	4.2	5.4	7.0	8.5	8.9	9.9	4.0	4.9	5.2
AF.29	Other deposits	NLDD	0.4	0.2	0.2	1.2	1.7	1.1	0.3	0.6	1.3
AF.2	Total currency and deposits	NLCV	515.2	627.7	663.6	714.5	803.3	782.9	954.6	1 040.4	1 034.2
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NLDG	4.4	2.4	1.9	1.8	3.2	3.0	1.9	0.6	0.4
AF.3312	Issued by UK local authorities	NLDK	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NLDL	56.7	55.8	39.4	38.5	55.5	61.2	71.9	55.3	71.7
AF.3316	Issued by other UK residents	NLDQ	5.5	6.9	8.2	9.7	11.3	11.3	13.4	15.6	17.8
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NLDT	25.7	37.3	58.2	56.6	58.7	64.7	64.4	70.9	60.1
AF.3322	Issued by UK local authorities	NLDW	–	–	–	–	–	–	–	–	–
AF.33251	Medium term bonds issued by UK banks	NLDY	4.3	7.0	10.2	13.9	15.5	19.6	24.9	27.7	34.3
AF.33252	Medium term bonds issued by UK building societies	NLDZ	2.1	2.6	3.5	5.6	5.1	4.4	1.3	1.1	1.4
AF.3326	Other medium & long term bonds issued by UK residents	NLEA	42.2	45.0	54.5	71.0	87.6	94.8	110.1	109.2	127.7
AF.34	Financial derivatives	NLEC	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NLDE	140.9	156.9	176.0	197.2	237.0	259.0	287.9	280.4	313.4
AF.4	Loans										
AF.41	Short term loans										
AF.419	Loans by rest of the world monetary financial institutions	NLEM	55.2	63.1	85.4	81.6	104.1	129.1	149.2	141.4	152.2
AF.42	Long term loans										
AF.4211	Outward direct investment	NLEP	29.1	32.4	33.3	34.7	38.7	42.0	49.1	52.5	56.0
AF.4212	Inward direct investment	NLEQ	43.0	43.2	41.2	38.2	39.7	42.0	52.0	64.6	87.0
AF.429	Other long-term loans by the rest of the world	NLEX	29.4	54.6	123.1	68.9	91.1	132.2	150.3	152.9	163.2
AF.4	Total loans	NLEG	156.7	193.3	283.0	223.5	273.6	345.4	400.7	411.3	458.5
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLFD	66.1	87.7	127.5	119.0	144.5	165.1	294.8	395.1	551.5
AF.515	Unquoted UK shares	NLFE	84.1	87.2	92.7	92.5	112.5	121.2	133.6	159.1	191.1
AF.516	Other UK equity (including direct investment in property)	NLFF	7.8	7.2	7.6	8.5	8.7	9.3	10.2	10.9	11.8
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLFM	0.6	0.6	1.0	1.0	1.1	1.2	1.3	1.3	1.7
AF.5	Total shares and other equity	NLEY	158.6	182.7	228.8	221.0	266.9	296.8	439.8	566.4	756.2
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NLFO	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLFR	3.7	4.2	4.4	4.7	5.2	10.2	10.5	11.6	11.0
AF.6	Total insurance technical reserves	NPYF	3.9	4.3	4.5	4.8	5.4	10.4	10.7	11.8	11.2
AF.7	Other accounts receivable	NLFS	2.2	2.5	3.1	3.2	3.5	4.5	4.5	4.6	4.5
AF.A	Total financial assets	NLEF	977.5	1 167.4	1 359.0	1 364.2	1 589.6	1 699.0	2 098.1	2 315.0	2 578.0

7.1.9 Rest of the world

ESA95 sector S.2 Unconsolidated

continued

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2	Currency and deposits									
AF.21	Currency	NLGA	0.2	0.2	0.3	0.3	0.4	0.4	0.5	0.5
AF.22	Transferable deposits									
AF.229	Deposits with rest of the world monetary financial institutions ¹	NLGG	418.1	513.6	565.8	596.0	677.1	698.6	855.1	879.5
AF.2	Total currency and deposits	NLFPZ	418.3	513.8	566.1	596.3	677.5	699.0	855.6	898.3
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3319	Issued by the rest of the world ¹	NLGV	11.3	14.3	20.4	15.5	21.9	17.5	25.4	27.3
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3329	Long term bonds issued by the rest of the world	NLHF	134.4	186.3	265.4	238.4	270.8	298.2	332.3	373.1
AF.3	Total securities other than shares	NLGI	145.7	200.6	285.8	253.9	292.7	315.7	357.7	400.4
AF.4	Loans									
AF.41	Short term loans									
AF.4111	Sterling loans by UK banks	NLHN	13.3	14.8	14.3	13.2	13.9	18.7	23.9	23.4
AF.4112	Foreign currency loans by UK banks	NLHO	81.4	99.8	92.4	87.5	110.9	127.8	168.6	189.2
AF.4113	Sterling loans by UK building societies	NLHP	–	–	–	–	–	–	–	–
AF.42	Long term loans									
AF.4211	Outward direct investment	NLHT	38.0	38.8	43.0	43.9	50.9	56.1	68.7	79.4
AF.4212	Inward direct investment	NLHU	12.6	12.7	10.8	13.9	19.1	24.2	31.8	30.5
AF.423	Finance leasing	NLHZ	–	–	–	–	–	–	–	–
AF.424	Other long-term loans by UK residents	NLIA	2.1	2.5	2.8	2.6	2.3	2.4	1.9	1.8
AF.4	Total loans	NLHK	147.5	168.5	163.3	161.1	197.1	220.5	275.2	327.0
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.519	Shares and other equity issued by the rest of the world	NLIM	248.7	285.6	358.0	352.8	405.9	437.7	504.6	588.1
AF.52	Mutual funds' shares									
AF.529	Rest of the world mutual funds' shares	NLIR	0.9	1.1	1.5	2.1	2.3	2.2	1.5	2.1
AF.5	Total shares and other equity	NLIC	249.6	286.7	359.5	354.9	408.2	439.9	506.1	589.2
AF.7	Other accounts payable	NLIW	15.2	15.9	15.6	15.5	16.9	17.8	17.5	17.6
AF.L	Total financial liabilities	NLHJ	976.3	1 185.5	1 390.3	1 381.6	1 592.4	1 692.9	2 012.0	2 192.6
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NLEF	977.5	1 167.4	1 359.0	1 364.2	1 589.6	1 699.0	2 098.1	2 315.0
-AF.L	/less Total financial liabilities	-NLHJ	-976.3	-1 185.5	-1 390.3	-1 381.6	-1 592.4	-1 692.9	-2 012.0	-2 192.6
BF.90	Net financial assets (+) / liabilities (-)	NLFFK	1.1	-18.1	-31.3	-17.4	-2.7	6.1	86.1	122.4

¹ There is a discontinuity in this series between 1995 and 1996 because an instrument breakdown of official reserves is not available prior to 1996

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Part 4

Other analyses and derived statistics

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Part 4

Chapter 8

Percentage distributions and growth rates

Percentage distributions and growth rates

8.1 Composition of UK gross domestic product at market prices by category of expenditure¹ Current prices

Percentage

	Average 1981- 1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Gross domestic product: expenditure approach										
P.3	Final consumption expenditure									
P.41	Actual individual consumption									
P.3	Household final consumption expenditure	59.4	61.2	62.0	62.4	61.9	61.4	61.9	62.3	63.3
P.3	Final consumption expenditure of NPISH	1.7	1.9	1.8	2.2	2.3	2.3	2.4	2.5	2.5
P.31	Individual government final consumption expenditure	11.0	11.4	12.0	11.7	11.4	11.5	11.3	11.0	10.8
P.41	Total actual individual consumption	72.1	74.5	75.8	76.3	75.6	75.2	75.6	75.3	76.7
P.32	Collective government final consumption expenditure	9.8	9.4	9.2	8.8	8.7	8.2	8.1	7.4	7.5
P.3	Total final consumption expenditure	81.9	83.9	85.0	85.2	84.3	83.5	83.7	82.7	84.2
P.3	Households and NPISH	61.1	63.1	63.8	64.6	64.1	63.7	64.3	64.8	65.9
P.3	Central government	12.6	12.5	12.9	12.7	12.5	12.2	12.0	11.4	11.1
P.3	Local government	8.2	8.3	8.4	7.8	7.7	7.6	7.5	7.1	7.2
P.5	Gross capital formation									
P.51	Gross fixed capital formation	18.9	17.9	16.5	15.8	15.8	16.3	16.6	16.7	17.4
P.52	Changes in inventories	0.3	-0.8	-0.3	0.1	0.5	0.6	0.2	0.5	-0.2
P.53	Acquisitions less disposals of valuables	-	-	-	-	-	-	-	-	0.1
P.5	Total gross capital formation	19.1	17.1	16.2	15.9	16.4	16.9	16.8	17.2	17.6
P.6	Exports of goods and services	25.7	23.2	23.6	25.4	26.4	28.3	29.1	28.5	26.5
-P.7	less imports of goods and services	-26.7	-24.1	-24.8	-26.4	-27.1	-28.7	-29.7	-28.4	-27.4
B.11	External balance of goods and services	-1.0	-1.0	-1.2	-1.0	-0.7	-0.4	-0.6	0.1	-0.9
de	Statistical discrepancy between expenditure components and GDP	-	-	-	-	-	-	-	-	-0.1
B.1*g	Gross domestic product at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on table 1.2

8.2 Composition of UK gross domestic product at market prices by category of income^{1,2}

Percentage

	Average 1981- 1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
B.2g	Total gross operating surplus									
	Public non-financial corporations	2.2	0.4	0.4	0.5	0.5	0.8	0.7	0.5	0.4
	Private non-financial corporations	19.0	18.6	17.8	18.5	19.7	20.0	21.0	21.1	19.6
	Financial corporations	2.3	1.3	2.6	2.9	3.5	2.8	2.5	2.3	2.0
-P.119	FISIM	-3.6	-2.7	-3.5	-3.1	-3.9	-3.6	-3.4	-3.2	-3.3
	Central government	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5
	Local government	1.4	1.2	1.1	1.1	1.1	1.0	1.0	1.0	0.9
	Households and NPISH	4.0	4.9	5.4	5.4	5.4	5.5	5.4	5.5	..
B.2g	Total gross operating surplus	26.1	24.4	24.6	25.9	27.0	27.3	28.0	27.8	26.2
B.3	Mixed income	5.7	5.4	5.6	5.6	5.7	5.6	5.5	5.2	4.9
D.1	Compensation of employees	55.8	57.1	57.1	55.7	54.6	54.0	53.5	53.7	55.1
D.2	Taxes on production and imports ²	14.1	14.2	13.9	13.8	13.9	14.2	14.2	14.3	14.6
-D.3	Subsidies on products	-1.7	-1.1	-1.1	-1.2	-1.1	-1.1	-1.2	-1.0	-0.9
di	Statistical discrepancy between income components and GDP	0.1	-	-	-	-	-	-	-	0.1
B.1*g	Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on table 1.2

2 Includes taxes on products

Percentage distributions and growth rates

8.3 Value added at current basic prices analysed by industry^{1,2,3}

	Percentage									
	1991	1992	1993	1994	1995	1996	1997	1998	1999	
Agriculture, hunting, forestry and fishing	1.8	1.9	1.9	1.8	1.8	1.8	1.5	1.3	1.2	
Mining and quarrying	2.6	2.4	2.3	2.4	2.5	2.9	2.5	2.0	2.3	
Manufacturing	21.3	20.8	20.7	21.2	21.5	21.3	20.8	20.0	18.8	
Electricity, gas and water supply	2.8	2.7	2.8	2.6	2.4	2.4	2.3	2.1	2.3	
Construction	6.1	5.5	5.1	5.2	5.2	5.1	5.2	5.2	5.2	
Wholesale and retail trade; repairs; hotels and restaurants	14.4	14.6	14.6	14.6	14.6	14.7	15.2	15.3	14.9	
Transport, storage and communication	8.4	8.4	8.2	8.4	8.2	8.0	8.1	8.2	8.8	
Financial intermediation, real estate, renting and business activities	23.3	24.5	24.7	25.5	25.0	25.0	25.8	27.2	28.0	
Public administration, national defence and compulsory social security	7.0	7.2	7.0	6.6	6.3	5.9	5.5	5.2	5.1	
Education, health and social work	11.6	11.9	12.1	12.0	12.1	12.1	12.0	12.1	11.8	
Other services ⁴	3.8	3.9	4.1	4.2	4.3	4.6	4.9	5.0	5.3	
FISIM	-3.0	-3.8	-3.5	-4.4	-4.0	-3.8	-3.6	-3.7	-3.9	
Gross value added at basic prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	

1 Based on Table 2.2.

2 Before providing for consumption of fixed capital.

3 See footnote 2 to Table 2.3.

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

8.4 Annual increases in categories of expenditure at 1995 prices

	Percentage increase over previous year									
	1991	1992	1993	1994	1995	1996	1997	1998	1999	
P.3 Household final consumption expenditure	-1.8	0.4	2.5	2.7	1.6	3.7	4.0	4.0	4.4	
P.3 NPISH final consumption expenditure	1.1	1.9	18.3	8.0	3.7	1.3	2.2	6.2	2.4	
P.3 General government final consumption	2.9	0.5	-0.8	1.4	1.6	1.7	-1.4	1.1	3.0	
P.5 Gross fixed capital formation:										
Private sector	-8.5	-6.8	2.1	6.9	10.1	13.0	9.6	11.4	7.9	
Public non-financial corporations	-19.7	28.5	-3.7	3.1	2.6	-9.0	-11.5	-7.6	1.3	
General government	-3.4	1.3	-3.7	2.4	-0.4	-19.2	-12.8	6.1	-2.8	
Total	-8.7	-0.7	0.8	3.6	2.9	4.9	7.5	10.1	6.1	
P.6 Exports of goods and services	-0.2	4.1	3.9	9.2	9.5	7.5	8.6	2.6	3.3	
P.7 Imports of goods and services	-5.0	6.8	3.2	5.4	5.5	9.1	9.2	8.8	7.6	
B.1*g Gross domestic product at market prices	-1.5	0.1	2.3	4.4	2.8	2.6	3.5	2.6	2.1	

8.5 Some aggregates related to the gross national income¹

	Percentage of gross national income									
	1991	1992	1993	1994	1995	1996	1997	1998	1999	
D.2 Taxes on production and imports ²	14.3	14.0	13.9	13.8	14.2	14.1	14.2	14.1	14.5	
D.5 Current taxes on income wealth etc	15.9	14.9	14.0	14.1	15.0	14.7	14.9	16.3	16.2	
D.61 Compulsory social contributions ³	6.3	6.1	6.2	6.2	6.2	6.1	6.2	6.3	6.3	
D.91 Capital taxes	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	
Paid to central government	34.2	32.9	31.9	32.3	33.2	33.0	33.4	34.7	35.2	
Paid to local government	1.5	1.4	1.3	1.3	1.3	1.3	1.3	1.4	1.5	
Paid to institutions of the European Union	0.9	1.0	1.1	0.8	1.0	0.9	0.7	0.7	0.7	
Total taxes	36.6	35.2	34.3	34.3	35.5	35.2	35.5	36.8	37.3	
D.3 Subsidies	1.1	1.1	1.2	1.1	1.1	1.2	1.0	0.9	0.9	
Total investment at home and abroad	15.5	15.3	14.5	17.2	16.8	16.5	18.6	18.3	16.8	

1 Based on tables 1.2, 10.1 and 7.1.8.

2 Including National Insurance surcharge.

3 Including employers', employees', self employed and non-employed persons contributions

Percentage distributions and growth rates

8.6 Rates of change of gross domestic product at current market prices¹ ('money GDP')

Initial year	Terminal year																				
	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978
1957	4.2	5.0	5.6	5.6	5.5	5.7	6.2	6.5	6.5	6.3	6.5	6.6	6.9	7.2	7.5	8.0	8.3	9.2	9.7	10.0	10.2
1958		5.7	6.2	6.1	5.8	6.0	6.5	6.8	6.7	6.6	6.8	6.8	7.1	7.4	7.8	8.2	8.5	9.5	10.0	10.3	10.5
1959			6.8	6.3	5.8	6.1	6.7	7.0	6.9	6.7	6.9	7.0	7.2	7.6	7.9	8.4	8.7	9.7	10.2	10.6	10.8
1960				5.8	5.3	5.8	6.7	7.0	6.9	6.7	6.9	7.0	7.3	7.7	8.0	8.5	8.9	9.9	10.4	10.8	11.0
1961					4.8	5.9	7.0	7.3	7.1	6.8	7.0	7.1	7.4	7.8	8.2	8.8	9.1	10.2	10.8	11.1	11.4
1962						6.9	8.1	8.2	7.7	7.2	7.4	7.5	7.8	8.2	8.6	9.1	9.5	10.7	11.2	11.5	11.8
1963							9.3	8.8	8.0	7.3	7.5	7.6	7.9	8.3	8.7	9.4	9.7	11.0	11.5	11.9	12.1
1964								8.3	7.3	6.7	7.1	7.2	7.7	8.2	8.7	9.4	9.7	11.1	11.7	12.1	12.3
1965									6.4	5.9	6.7	6.9	7.5	8.2	8.7	9.5	9.9	11.4	12.0	12.4	12.6
1966										5.3	6.8	7.1	7.8	8.5	9.1	10.0	10.3	12.0	12.6	13.0	13.2
1967											8.4	8.0	8.7	9.4	9.9	10.8	11.1	12.9	13.5	13.8	13.9
1968												7.7	8.8	9.7	10.3	11.2	11.5	13.5	14.1	14.4	14.5
1969													9.9	10.7	11.2	12.1	12.3	14.5	15.1	15.2	15.2
1970														11.5	11.8	12.9	12.9	15.5	15.9	16.0	15.9
1971															12.0	13.6	13.4	16.5	16.8	16.8	16.6
1972																15.1	14.1	18.0	18.1	17.8	17.3
1973																	13.0	19.4	19.1	18.4	17.8
1974																		26.2	22.2	20.3	19.0
1975																			18.4	17.4	16.7
1976																				16.5	15.9
1977																					15.3

Initial year	Terminal year																				
	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
1957	10.6	10.8	10.8	10.7	10.7	10.5	10.5	10.4	10.4	10.4	10.4	10.3	10.2	10.0	9.9	9.8	9.6	9.5	9.5	9.4	9.3
1958	10.9	11.1	11.1	11.0	10.9	10.8	10.7	10.6	10.6	10.6	10.6	10.5	10.4	10.2	10.0	9.9	9.8	9.7	9.6	9.5	9.4
1959	11.1	11.4	11.3	11.2	11.2	11.0	10.9	10.8	10.8	10.8	10.8	10.7	10.5	10.3	10.2	10.0	9.9	9.8	9.7	9.6	9.5
1960	11.4	11.6	11.6	11.5	11.4	11.2	11.1	11.0	10.9	11.0	10.9	10.8	10.6	10.4	10.3	10.1	10.0	9.9	9.8	9.7	9.5
1961	11.7	12.0	11.8	11.7	11.6	11.4	11.3	11.2	11.1	11.1	11.0	10.8	10.6	10.4	10.3	10.1	10.0	9.9	9.8	9.6	9.6
1962	12.1	12.4	12.2	12.1	12.0	11.7	11.6	11.5	11.4	11.4	11.3	11.2	11.0	10.8	10.6	10.4	10.3	10.1	10.0	9.9	9.8
1963	12.4	12.7	12.5	12.4	12.2	12.0	11.9	11.7	11.6	11.6	11.5	11.4	11.2	10.9	10.7	10.6	10.4	10.2	10.1	10.0	9.9
1964	12.7	12.9	12.7	12.5	12.4	12.1	12.0	11.8	11.7	11.7	11.6	11.5	11.2	11.0	10.8	10.6	10.4	10.3	10.2	10.0	9.9
1965	13.0	13.2	13.0	12.8	12.6	12.3	12.2	11.9	11.8	11.8	11.7	11.6	11.3	11.1	10.8	10.7	10.5	10.3	10.2	10.1	9.9
1966	13.5	13.7	13.5	13.2	13.0	12.6	12.5	12.2	12.1	12.1	12.0	11.8	11.5	11.2	11.0	10.8	10.6	10.5	10.3	10.2	10.0
1967	14.2	14.4	14.1	13.8	13.5	13.1	12.9	12.6	12.5	12.4	12.3	12.1	11.8	11.5	11.2	11.0	10.8	10.7	10.5	10.4	10.2
1968	14.8	14.9	14.5	14.1	13.8	13.4	13.2	12.8	12.7	12.6	12.5	12.3	12.0	11.6	11.4	11.1	10.9	10.7	10.6	10.4	10.2
1969	15.5	15.6	15.1	14.7	14.3	13.8	13.5	13.1	13.0	12.9	12.7	12.5	12.2	11.8	11.5	11.3	11.1	10.9	10.7	10.5	10.3
1970	16.1	16.2	15.6	15.1	14.6	14.1	13.8	13.3	13.1	13.0	12.9	12.6	12.3	11.9	11.6	11.3	11.1	10.9	10.7	10.5	10.3
1971	16.7	16.7	16.0	15.4	14.9	14.2	13.9	13.5	13.2	13.1	12.9	12.7	12.3	11.9	11.6	11.3	11.1	10.9	10.7	10.5	10.3
1972	17.4	17.3	16.5	15.7	15.1	14.4	14.1	13.6	13.3	13.2	13.0	12.7	12.3	11.9	11.6	11.3	11.0	10.8	10.6	10.5	10.2
1973	17.8	17.6	16.6	15.8	15.1	14.4	14.0	13.5	13.2	13.1	12.9	12.6	12.2	11.7	11.4	11.1	10.9	10.6	10.5	10.3	10.0
1974	18.7	18.4	17.2	16.1	15.4	14.5	14.1	13.5	13.2	13.1	12.9	12.6	12.1	11.7	11.3	11.0	10.8	10.5	10.3	10.2	9.9
1975	17.0	16.9	15.7	14.8	14.1	13.3	12.9	12.4	12.2	12.1	12.0	11.7	11.3	10.9	10.5	10.3	10.0	9.8	9.7	9.5	9.3
1976	16.5	16.6	15.2	14.2	13.5	12.7	12.3	11.8	11.6	11.6	11.5	11.3	10.8	10.4	10.1	9.8	9.6	9.4	9.3	9.1	8.9
1977	16.5	16.6	14.9	13.7	13.0	12.1	11.8	11.3	11.2	11.2	11.1	10.9	10.4	10.0	9.7	9.5	9.2	9.1	8.9	8.8	8.6
1978	17.6	17.2	14.7	13.3	12.5	11.6	11.3	10.8	10.7	10.8	10.7	10.5	10.1	9.6	9.3	9.1	8.9	8.7	8.6	8.5	8.3
1979		16.8	13.3	11.9	11.3	10.4	10.3	9.9	9.9	10.1	10.0	9.9	9.5	9.0	8.8	8.6	8.4	8.2	8.1	8.0	7.8
1980			9.9	9.6	9.5	8.9	9.0	8.8	8.9	9.2	9.3	9.2	8.8	8.4	8.2	8.0	7.8	7.7	7.6	7.5	7.4
1981				9.4	9.3	8.6	8.8	8.6	8.8	9.2	9.2	9.1	8.7	8.3	8.0	7.9	7.7	7.6	7.5	7.4	7.2
1982					9.3	8.2	8.7	8.4	8.7	9.1	9.2	9.1	8.7	8.2	7.9	7.7	7.6	7.4	7.4	7.3	7.1
1983						7.1	8.4	8.1	8.5	9.1	9.2	9.1	8.6	8.1	7.8	7.6	7.4	7.3	7.2	7.1	7.0
1984							9.6	8.5	9.0	9.6	9.6	9.4	8.8	8.2	7.8	7.7	7.4	7.3	7.3	7.1	7.0
1985								7.5	8.6	9.6	9.6	9.4	8.6	8.0	7.6	7.4	7.2	7.1	7.1	7.0	6.8
1986									9.9	10.7	10.4	9.9	8.9	8.1	7.6	7.4	7.2	7.1	7.0	6.9	6.7
1987										11.5	10.6	9.9	8.7	7.7	7.3	7.1	6.9	6.8	6.7	6.7	6.5
1988											9.7	9.0	7.7	6.8	6.4	6.2	6.2	6.2	6.2	6.2	6.0
1989												8.4	6.7	5.8	5.6	5.7	5.7	5.7	5.8	5.8	5.7
1990													5.1	4.6	4.8	5.1	5.1	5.2	5.4	5.5	5.4
1991														4.0	4.6	5.0	5.1	5.3	5.5	5.5	5.4
1992															5.1	5.6	5.5	5.6	5.8	5.8	5.6
1993																6.0	5.7	5.7	5.9	5.9	5.7
1994																	5.4	5.6	5.9	5.9	5.6
1995																		5.9	6.2	6.1	5.7
1996																			6.5	6.1	5.6
1997																				5.7	5.2
1998																					4.6

Percentage distributions and growth rates

8.7 Rates of change of gross domestic product at constant (1995) market prices

Percentage change, at annual rate

Initial year	Terminal year																				
	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978
1957	0.4	2.3	3.3	3.1	2.7	3.1	3.4	3.3	3.1	3.1	3.2	3.1	3.0	2.9	3.0	3.2	3.0	2.7	2.7	2.7	2.8
1958		4.3	4.8	4.0	3.3	3.6	3.9	3.7	3.5	3.4	3.4	3.3	3.2	3.1	3.2	3.4	3.1	2.9	2.9	2.9	2.9
1959			5.4	3.9	3.0	3.4	3.8	3.6	3.4	3.2	3.3	3.2	3.1	3.0	3.1	3.4	3.0	2.8	2.8	2.8	2.8
1960				2.5	1.9	2.8	3.5	3.3	3.1	2.9	3.1	3.0	2.9	2.8	2.9	3.2	2.9	2.6	2.6	2.6	2.7
1961					1.2	3.0	3.8	3.5	3.2	3.0	3.2	3.0	3.0	2.9	2.9	3.3	2.9	2.6	2.7	2.6	2.7
1962						4.7	5.1	4.2	3.7	3.4	3.5	3.3	3.2	3.0	3.1	3.5	3.0	2.7	2.8	2.7	2.8
1963							5.5	4.0	3.3	3.1	3.3	3.1	3.0	2.8	2.9	3.4	2.9	2.6	2.6	2.6	2.6
1964								2.5	2.2	2.3	2.7	2.6	2.5	2.5	2.6	3.1	2.6	2.3	2.4	2.4	2.4
1965									2.0	2.1	2.8	2.6	2.6	2.5	2.6	3.2	2.6	2.3	2.4	2.4	2.4
1966										2.3	3.2	2.8	2.7	2.6	2.7	3.4	2.7	2.3	2.4	2.4	2.5
1967											4.1	3.1	2.8	2.6	2.8	3.6	2.8	2.4	2.4	2.4	2.5
1968												2.0	2.2	2.1	2.5	3.5	2.6	2.1	2.2	2.2	2.3
1969													2.4	2.2	2.7	3.8	2.7	2.1	2.2	2.2	2.4
1970														2.0	2.8	4.3	2.8	2.1	2.2	2.2	2.4
1971															3.6	5.5	3.0	2.1	2.2	2.2	2.4
1972																7.3	2.7	1.6	1.9	2.0	2.2
1973																	-1.7	-1.2	0.1	0.7	1.2
1974																		-0.7	1.0	1.5	2.0
1975																			2.8	2.6	2.9
1976																				2.4	2.9
1977																					3.4

Initial year	Terminal year																				
	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
1957	2.8	2.5	2.4	2.4	2.4	2.4	2.5	2.5	2.6	2.7	2.7	2.7	2.5	2.4	2.4	2.4	2.5	2.5	2.5	2.5	2.5
1958	2.9	2.6	2.5	2.4	2.5	2.5	2.5	2.5	2.6	2.7	2.7	2.7	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
1959	2.8	2.6	2.4	2.4	2.4	2.4	2.5	2.5	2.6	2.7	2.7	2.6	2.5	2.4	2.4	2.5	2.5	2.5	2.5	2.5	2.5
1960	2.7	2.4	2.2	2.2	2.3	2.3	2.4	2.4	2.5	2.6	2.6	2.5	2.4	2.3	2.3	2.4	2.4	2.4	2.4	2.4	2.4
1961	2.7	2.4	2.2	2.2	2.3	2.3	2.4	2.4	2.5	2.6	2.6	2.5	2.4	2.3	2.3	2.4	2.4	2.4	2.4	2.4	2.4
1962	2.8	2.5	2.3	2.3	2.3	2.3	2.4	2.5	2.6	2.7	2.6	2.6	2.4	2.3	2.3	2.4	2.4	2.4	2.4	2.5	2.4
1963	2.6	2.4	2.2	2.1	2.2	2.2	2.3	2.4	2.5	2.6	2.6	2.5	2.3	2.3	2.3	2.3	2.3	2.4	2.4	2.4	2.4
1964	2.5	2.2	2.0	2.0	2.0	2.1	2.1	2.2	2.3	2.5	2.4	2.4	2.2	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.3
1965	2.5	2.1	1.9	1.9	2.0	2.0	2.1	2.2	2.3	2.4	2.4	2.4	2.2	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3
1966	2.5	2.2	1.9	1.9	2.0	2.0	2.1	2.2	2.3	2.5	2.5	2.4	2.2	2.1	2.1	2.2	2.2	2.3	2.3	2.3	2.3
1967	2.5	2.1	1.9	1.9	2.0	2.0	2.1	2.2	2.3	2.5	2.5	2.4	2.2	2.1	2.1	2.2	2.2	2.3	2.3	2.3	2.3
1968	2.4	2.0	1.7	1.7	1.9	1.9	2.0	2.1	2.3	2.4	2.4	2.3	2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.2	2.2
1969	2.4	2.0	1.7	1.7	1.9	1.9	2.0	2.1	2.3	2.4	2.4	2.3	2.1	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.2
1970	2.4	1.9	1.6	1.7	1.8	1.9	2.0	2.1	2.3	2.4	2.4	2.3	2.1	2.0	2.0	2.1	2.2	2.2	2.2	2.2	2.2
1971	2.5	1.9	1.6	1.6	1.8	1.8	2.0	2.1	2.3	2.4	2.4	2.3	2.1	2.0	2.1	2.2	2.2	2.2	2.2	2.3	2.3
1972	2.3	1.7	1.4	1.4	1.6	1.7	1.9	2.0	2.2	2.4	2.4	2.3	2.1	2.0	2.0	2.1	2.1	2.2	2.2	2.2	2.2
1973	1.5	0.9	0.7	0.8	1.1	1.2	1.4	1.6	1.8	2.0	2.1	2.0	1.8	1.7	1.7	1.8	1.9	1.9	2.0	2.0	2.0
1974	2.1	1.4	1.0	1.1	1.4	1.5	1.7	1.9	2.1	2.3	2.3	2.2	2.0	1.9	1.9	2.0	2.1	2.1	2.1	2.2	2.2
1975	2.8	1.8	1.3	1.4	1.7	1.7	1.9	2.1	2.3	2.6	2.5	2.4	2.1	2.0	2.0	2.2	2.2	2.3	2.3	2.3	2.3
1976	2.8	1.6	1.0	1.1	1.5	1.6	1.9	2.1	2.3	2.5	2.5	2.4	2.1	2.0	2.0	2.1	2.2	2.2	2.2	2.3	2.3
1977	3.1	1.3	0.6	0.9	1.3	1.5	1.8	2.1	2.3	2.5	2.5	2.4	2.1	2.0	2.0	2.1	2.2	2.2	2.2	2.3	2.3
1978	2.7	0.3	-0.3	0.3	0.9	1.2	1.6	1.9	2.2	2.5	2.4	2.3	2.0	1.8	1.9	2.0	2.1	2.1	2.2	2.2	2.2
1979		-2.2	-1.7	-0.6	0.5	0.9	1.4	1.8	2.1	2.4	2.4	2.2	1.9	1.8	1.8	2.0	2.0	2.1	2.1	2.2	2.2
1980			-1.3	0.3	1.4	1.7	2.1	2.4	2.7	3.0	2.9	2.7	2.3	2.1	2.1	2.3	2.3	2.3	2.4	2.4	2.4
1981				1.8	2.8	2.7	2.9	3.2	3.4	3.6	3.5	3.1	2.7	2.4	2.4	2.6	2.6	2.6	2.6	2.6	2.6
1982					3.7	3.1	3.3	3.5	3.7	4.0	3.7	3.3	2.8	2.5	2.5	2.6	2.6	2.6	2.7	2.7	2.7
1983						2.4	3.1	3.5	3.7	4.0	3.7	3.2	2.6	2.4	2.4	2.5	2.6	2.6	2.6	2.6	2.6
1984							3.8	4.0	4.1	4.4	3.9	3.4	2.7	2.3	2.3	2.5	2.6	2.6	2.6	2.6	2.6
1985								4.2	4.3	4.6	4.0	3.3	2.5	2.1	2.2	2.4	2.4	2.5	2.5	2.6	2.5
1986									4.4	4.8	3.9	3.1	2.2	1.8	1.9	2.2	2.3	2.3	2.4	2.4	2.4
1987										5.2	3.6	2.6	1.6	1.3	1.5	1.9	2.0	2.0	2.2	2.2	2.2
1988											2.1	1.4	0.4	0.3	0.7	1.3	1.5	1.7	1.9	1.9	2.0
1989												0.7	-0.4	-0.2	0.4	1.2	1.4	1.6	1.8	1.9	1.9
1990													-1.5	-0.7	0.3	1.3	1.6	1.8	2.0	2.1	2.1
1991														0.1	1.2	2.2	2.4	2.6	2.6	2.6	2.5
1992															2.3	3.4	3.2	3.0	3.1	3.0	2.9
1993																4.4	3.6	3.2	3.3	3.2	3.0
1994																	2.8	2.7	3.0	2.9	2.7
1995																		2.6	3.0	2.9	2.7
1996																			3.5	3.1	2.8
1997																				2.6	2.4
1998																					2.1

Percentage distributions and growth rates

8.8 Rates of change of GDP at market prices (current prices) Per capita

Percentage change, at annual rate

Initial year	Terminal year																				
	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
1978	17.5		14.6	13.3	12.4	11.5	11.2	10.7	10.5	10.6	10.5	10.3	9.8	9.4	9.1	8.9	8.6	8.4	8.3	8.2	8.0
1979		17.0	13.2	11.9	11.2	10.3	10.1	9.7	9.7	9.9	9.8	9.6	9.2	8.8	8.5	8.3	8.1	7.9	7.8	7.7	7.5
1980		16.6	9.8	9.6	9.5	8.8	8.9	8.6	8.7	9.0	9.1	9.0	8.6	8.2	7.9	7.7	7.5	7.4	7.3	7.2	7.1
1981				9.4	9.3	8.5	8.7	8.4	8.6	8.9	9.0	8.9	8.4	8.0	7.7	7.6	7.4	7.3	7.2	7.1	6.9
1982					9.2	8.0	8.4	8.1	8.4	8.9	8.9	8.8	8.3	7.9	7.6	7.4	7.2	7.1	7.0	6.9	6.8
1983						6.9	8.1	7.8	8.2	8.8	8.9	8.8	8.2	7.7	7.4	7.3	7.1	7.0	6.9	6.8	6.6
1984							9.3	8.2	8.7	9.3	9.3	9.1	8.4	7.8	7.5	7.3	7.1	7.0	6.9	6.8	6.6
1985								7.1	8.3	9.3	9.3	9.0	8.3	7.6	7.3	7.1	6.9	6.7	6.7	6.6	6.4
1986									9.6	10.4	10.0	9.5	8.5	7.7	7.3	7.1	6.8	6.7	6.7	6.5	6.4
1987										11.2	10.3	9.5	8.3	7.3	6.9	6.7	6.5	6.4	6.4	6.3	6.1
1988											9.3	8.7	7.3	6.4	6.1	6.0	5.8	5.8	5.8	5.8	5.7
1989												8.0	6.3	5.4	5.3	5.3	5.3	5.3	5.4	5.4	5.3
1990													4.6	4.2	4.4	4.7	4.7	4.9	5.1	5.1	5.0
1991														3.7	4.2	4.7	4.8	4.9	5.1	5.2	5.0
1992															4.8	5.2	5.1	5.2	5.4	5.4	5.2
1993																5.6	5.3	5.4	5.6	5.5	5.3
1994																	5.0	5.3	5.6	5.5	5.3
1995																		5.5	5.9	5.7	5.3
1996																			6.2	5.7	5.2
1997																				5.3	4.8
1998																					4.2

8.9 Rates of change of GDP at market prices (1995 prices) Per capita

Percentage change, at annual rate

Initial year	Terminal year																				
	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
1978	2.6	0.1	-0.4	0.2	0.9	1.1	1.4	1.7	2.0	2.3	2.2	2.1	1.8	1.6	1.6	1.8	1.8	1.8	1.9	1.9	1.9
1979		-2.3	-1.8	-0.6	0.4	0.8	1.2	1.6	1.9	2.2	2.2	2.0	1.7	1.5	1.6	1.7	1.8	1.8	1.9	1.9	1.9
1980			-1.3	0.3	1.4	1.6	2.0	2.3	2.5	2.8	2.7	2.5	2.1	1.9	1.9	2.0	2.1	2.1	2.1	2.1	2.1
1981				1.9	2.7	2.6	2.8	3.0	3.2	3.4	3.2	2.9	2.4	2.2	2.1	2.3	2.3	2.3	2.3	2.3	2.3
1982					3.6	2.9	3.1	3.3	3.5	3.7	3.4	3.0	2.5	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.3
1983						2.2	2.8	3.2	3.4	3.7	3.4	2.9	2.3	2.0	2.0	2.2	2.2	2.2	2.3	2.3	2.3
1984							3.5	3.7	3.8	4.1	3.6	3.1	2.3	2.0	2.0	2.2	2.2	2.2	2.3	2.3	2.3
1985								3.9	4.0	4.3	3.7	3.0	2.2	1.8	1.8	2.1	2.1	2.1	2.2	2.2	2.2
1986									4.1	4.5	3.6	2.8	1.8	1.5	1.5	1.8	1.9	1.9	2.0	2.1	2.0
1987										4.9	3.3	2.3	1.2	0.9	1.1	1.5	1.6	1.7	1.8	1.9	1.9
1988											1.8	1.0	0.0	-0.0	0.4	1.0	1.2	1.3	1.5	1.6	1.6
1989												0.3	-0.8	-0.6	0.0	0.8	1.1	1.2	1.5	1.6	1.6
1990													-1.9	-1.1	-0.1	0.9	1.2	1.4	1.6	1.7	1.7
1991														-0.3	0.9	1.9	2.0	2.1	2.2	2.2	2.2
1992															2.0	3.0	2.8	2.7	2.8	2.7	2.5
1993																4.0	3.2	2.9	2.9	2.8	2.6
1994																	2.4	2.3	2.6	2.5	2.4
1995																		2.2	2.7	2.5	2.3
1996																			3.1	2.7	2.4
1997																				2.3	2.0
1998																					1.7

8.10 Rates of change of household disposable income at constant prices

Total

Percentage change, at annual rate

Initial year	Terminal year																				
	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978
1957	1.9	3.5	4.6	4.5	3.8	3.9	3.9	3.7	3.5	3.3	3.2	3.0	3.0	2.9	3.3	3.5	3.2	3.1	2.9	2.6	2.8
1958		5.2	5.9	5.4	4.3	4.3	4.3	4.0	3.7	3.5	3.3	3.1	3.1	3.0	3.4	3.6	3.3	3.1	2.9	2.7	2.9
1959			6.7	5.4	4.0	4.1	4.1	3.7	3.5	3.3	3.1	2.9	3.0	2.8	3.2	3.5	3.1	3.0	2.8	2.5	2.8
1960				4.2	2.7	3.2	3.5	3.2	3.0	2.8	2.7	2.5	2.6	2.5	2.9	3.2	2.9	2.8	2.6	2.3	2.6
1961					1.2	2.7	3.2	2.9	2.8	2.6	2.5	2.3	2.4	2.3	2.8	3.1	2.8	2.7	2.4	2.2	2.5
1962						4.3	4.3	3.5	3.2	2.8	2.7	2.4	2.6	2.4	3.0	3.3	2.9	2.8	2.5	2.2	2.5
1963							4.3	3.1	2.8	2.5	2.3	2.1	2.3	2.2	2.9	3.2	2.8	2.6	2.4	2.1	2.4
1964								1.9	2.1	1.9	1.9	1.7	2.0	1.9	2.7	3.1	2.7	2.5	2.2	1.9	2.3
1965									2.3	1.8	1.8	1.6	2.0	1.9	2.8	3.2	2.8	2.6	2.3	1.9	2.3
1966										1.4	1.6	1.4	2.0	1.8	2.9	3.4	2.8	2.6	2.3	1.9	2.3
1967											1.8	1.4	2.1	1.9	3.2	3.7	3.0	2.7	2.4	1.9	2.4
1968												0.9	2.3	1.9	3.5	4.1	3.2	2.9	2.4	1.9	2.5
1969													3.7	2.5	4.4	4.9	3.7	3.2	2.7	2.1	2.6
1970														1.2	4.7	5.3	3.7	3.1	2.5	1.8	2.5
1971															8.4	7.4	4.5	3.6	2.8	1.9	2.7
1972																6.4	2.6	2.0	1.4	0.7	1.8
1973																	-1.0	-0.1	-0.2	-0.7	0.9
1974																		0.7	0.2	-0.6	1.4
1975																			-0.4	-1.2	1.6
1976																				-2.0	2.6
1977																					7.4

Initial year	Terminal year																				
	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
1957	3.0	2.9	2.8	2.6	2.6	2.7	2.7	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.8	2.9	2.8	2.8
1958	3.0	3.0	2.8	2.7	2.7	2.7	2.7	2.8	2.8	2.9	2.9	3.0	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.8	2.8
1959	2.9	2.9	2.7	2.6	2.6	2.6	2.6	2.7	2.7	2.8	2.9	2.9	2.9	2.9	2.9	2.8	2.8	2.8	2.8	2.8	2.8
1960	2.7	2.7	2.5	2.4	2.4	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.7	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.7
1961	2.6	2.6	2.4	2.3	2.3	2.4	2.4	2.5	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.6	2.6
1962	2.7	2.7	2.5	2.4	2.4	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.7	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.7
1963	2.6	2.6	2.4	2.3	2.3	2.3	2.4	2.5	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.6	2.6
1964	2.5	2.5	2.3	2.1	2.2	2.2	2.3	2.4	2.4	2.6	2.6	2.7	2.6	2.7	2.7	2.6	2.6	2.6	2.6	2.6	2.6
1965	2.6	2.5	2.3	2.2	2.2	2.2	2.3	2.4	2.5	2.6	2.7	2.7	2.6	2.7	2.7	2.7	2.6	2.6	2.7	2.6	2.6
1966	2.6	2.5	2.3	2.2	2.2	2.2	2.3	2.4	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.7	2.6	2.6
1967	2.7	2.6	2.4	2.2	2.2	2.3	2.4	2.5	2.5	2.6	2.7	2.8	2.7	2.8	2.8	2.7	2.7	2.7	2.7	2.6	2.7
1968	2.8	2.7	2.4	2.2	2.2	2.3	2.4	2.5	2.6	2.7	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.8	2.7	2.7
1969	2.9	2.8	2.5	2.3	2.3	2.4	2.5	2.6	2.7	2.8	2.9	2.9	2.8	2.9	2.9	2.8	2.8	2.8	2.8	2.7	2.7
1970	2.9	2.7	2.4	2.2	2.2	2.3	2.4	2.5	2.6	2.7	2.8	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.7	2.7
1971	3.1	2.9	2.6	2.3	2.3	2.4	2.5	2.6	2.7	2.8	2.9	3.0	2.9	2.9	2.9	2.9	2.8	2.8	2.9	2.7	2.8
1972	2.3	2.2	1.9	1.7	1.8	1.9	2.0	2.2	2.3	2.5	2.6	2.7	2.6	2.7	2.7	2.6	2.6	2.6	2.6	2.5	2.6
1973	1.7	1.7	1.4	1.2	1.3	1.5	1.7	1.9	2.0	2.2	2.4	2.4	2.4	2.5	2.5	2.4	2.4	2.4	2.5	2.4	2.4
1974	2.2	2.1	1.7	1.5	1.6	1.8	1.9	2.1	2.3	2.5	2.6	2.7	2.6	2.7	2.7	2.6	2.6	2.6	2.6	2.5	2.6
1975	2.6	2.4	1.9	1.6	1.7	1.9	2.1	2.3	2.4	2.6	2.7	2.8	2.7	2.8	2.8	2.7	2.7	2.7	2.7	2.6	2.6
1976	3.6	3.1	2.4	1.9	2.0	2.2	2.3	2.5	2.6	2.9	3.0	3.0	2.9	3.0	3.0	2.9	2.9	2.8	2.9	2.7	2.8
1977	6.5	4.9	3.5	2.7	2.7	2.8	2.9	3.1	3.1	3.3	3.4	3.4	3.3	3.3	3.3	3.2	3.1	3.1	3.1	3.0	3.0
1978	5.6	3.6	2.2	1.6	1.8	2.1	2.3	2.5	2.7	2.9	3.0	3.1	3.0	3.0	3.0	2.9	2.9	2.9	2.9	2.8	2.8
1979		1.6	0.6	0.3	0.8	1.4	1.7	2.1	2.3	2.6	2.8	2.9	2.8	2.8	2.8	2.7	2.7	2.7	2.8	2.6	2.7
1980			-0.5	-0.3	0.6	1.3	1.7	2.2	2.4	2.7	2.9	3.0	2.9	2.9	2.9	2.8	2.8	2.8	2.8	2.7	2.7
1981				-0.2	1.1	1.9	2.3	2.7	2.9	3.2	3.3	3.4	3.2	3.2	3.2	3.1	3.0	3.0	3.0	2.9	2.9
1982					2.4	3.0	3.2	3.4	3.5	3.8	3.9	3.8	3.6	3.6	3.5	3.4	3.3	3.2	3.3	3.1	3.1
1983						3.6	3.5	3.8	3.8	4.0	4.1	4.0	3.7	3.7	3.7	3.4	3.4	3.3	3.3	3.1	3.1
1984							3.4	3.9	3.8	4.2	4.2	4.1	3.7	3.7	3.7	3.4	3.3	3.2	3.3	3.1	3.1
1985								4.3	4.0	4.4	4.4	4.3	3.8	3.8	3.7	3.4	3.3	3.2	3.3	3.0	3.1
1986									3.7	4.4	4.4	4.2	3.7	3.7	3.6	3.3	3.2	3.1	3.2	2.9	3.0
1987										5.2	4.8	4.4	3.7	3.7	3.6	3.3	3.2	3.1	3.1	2.9	2.9
1988											4.3	4.0	3.2	3.3	3.3	2.9	2.9	2.8	2.9	2.6	2.7
1989												3.7	2.6	3.0	3.0	2.7	2.6	2.6	2.7	2.4	2.5
1990													1.5	2.6	2.7	2.4	2.4	2.4	2.6	2.3	2.4
1991														3.7	3.4	2.7	2.7	2.6	2.8	2.4	2.5
1992															3.0	2.1	2.3	2.3	2.6	2.2	2.3
1993																1.3	1.9	2.0	2.5	2.0	2.2
1994																	2.6	2.4	2.9	2.2	2.4
1995																		2.2	3.0	2.0	2.3
1996																			3.8	1.9	2.4
1997																				0.1	1.7
1998																					3.4

Percentage distributions and growth rates

8.11 Rates of change of household disposable income at constant prices

Per capita

Percentage change, at annual rate

Initial year	Terminal year																				
	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978
1957	1.5	3.0	3.9	3.8	3.1	3.2	3.2	3.0	2.9	2.6	2.5	2.4	2.4	2.3	2.7	2.9	2.7	2.6	2.4	2.2	2.4
1958		4.6	5.2	4.6	3.5	3.5	3.5	3.2	3.0	2.8	2.6	2.4	2.5	2.4	2.8	3.0	2.7	2.6	2.5	2.2	2.5
1959			5.8	4.6	3.1	3.2	3.3	3.0	2.8	2.6	2.4	2.2	2.3	2.2	2.6	2.9	2.6	2.5	2.3	2.1	2.4
1960				3.4	1.8	2.4	2.7	2.4	2.3	2.1	2.0	1.8	2.0	1.9	2.4	2.7	2.4	2.3	2.1	1.9	2.2
1961					0.3	1.9	2.5	2.2	2.1	1.9	1.8	1.6	1.8	1.7	2.3	2.6	2.3	2.2	2.0	1.8	2.1
1962						3.6	3.6	2.8	2.6	2.2	2.1	1.8	2.0	1.9	2.5	2.8	2.5	2.4	2.2	1.9	2.2
1963							3.6	2.5	2.2	1.9	1.8	1.5	1.8	1.7	2.4	2.7	2.4	2.3	2.0	1.8	2.1
1964								1.4	1.6	1.3	1.3	1.1	1.5	1.4	2.2	2.6	2.3	2.1	1.9	1.6	2.0
1965									1.8	1.3	1.3	1.1	1.5	1.4	2.3	2.8	2.4	2.2	2.0	1.6	2.1
1966										0.8	1.1	0.9	1.5	1.3	2.4	3.0	2.5	2.3	2.0	1.6	2.1
1967											1.4	0.9	1.7	1.5	2.7	3.3	2.7	2.4	2.1	1.7	2.2
1968												0.4	1.9	1.5	3.1	3.7	2.9	2.6	2.2	1.7	2.3
1969													3.4	2.0	4.0	4.5	3.4	3.0	2.5	1.9	2.5
1970														0.7	4.3	4.9	3.4	2.9	2.3	1.7	2.4
1971																8.1	7.1	4.4	3.4	2.7	1.9
1972																	6.2	2.5	1.9	1.4	0.7
1973																		-1.0	-0.1	-0.2	0.9
1974																			0.8	0.2	-0.6
1975																				-0.4	-1.2
1976																					-2.0
1977																					
1978																					

Initial year	Terminal year																				
	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
1957	2.6	2.5	2.4	2.3	2.3	2.3	2.3	2.4	2.4	2.5	2.6	2.6	2.5	2.6	2.6	2.5	2.5	2.5	2.5	2.4	2.5
1958	2.6	2.6	2.4	2.3	2.3	2.4	2.4	2.4	2.5	2.5	2.6	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.5
1959	2.5	2.5	2.3	2.2	2.2	2.3	2.3	2.4	2.4	2.5	2.5	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.4
1960	2.3	2.3	2.2	2.1	2.1	2.1	2.2	2.2	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.3	2.4
1961	2.3	2.2	2.1	2.0	2.0	2.1	2.1	2.2	2.2	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.3	2.4	2.3	2.3
1962	2.4	2.4	2.2	2.1	2.1	2.1	2.2	2.3	2.3	2.4	2.5	2.5	2.4	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.4
1963	2.3	2.3	2.1	2.0	2.0	2.1	2.1	2.2	2.2	2.4	2.4	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.3	2.3
1964	2.3	2.2	2.0	1.9	1.9	2.0	2.1	2.1	2.2	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.3	2.4	2.3	2.3
1965	2.3	2.3	2.1	1.9	2.0	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.3	2.3
1966	2.4	2.3	2.1	2.0	2.0	2.1	2.1	2.2	2.2	2.4	2.4	2.5	2.4	2.5	2.5	2.4	2.4	2.4	2.4	2.3	2.4
1967	2.5	2.4	2.2	2.0	2.1	2.1	2.2	2.3	2.3	2.4	2.5	2.6	2.5	2.5	2.5	2.5	2.5	2.4	2.5	2.4	2.4
1968	2.6	2.5	2.3	2.1	2.1	2.2	2.2	2.3	2.4	2.5	2.6	2.6	2.5	2.6	2.6	2.5	2.5	2.5	2.5	2.4	2.4
1969	2.8	2.7	2.4	2.2	2.2	2.3	2.3	2.4	2.5	2.6	2.7	2.7	2.6	2.7	2.7	2.6	2.6	2.6	2.6	2.5	2.5
1970	2.7	2.6	2.3	2.1	2.1	2.2	2.3	2.4	2.4	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.5	2.6	2.5	2.5
1971	3.0	2.8	2.5	2.2	2.3	2.3	2.4	2.5	2.5	2.7	2.8	2.8	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.5	2.5
1972	2.3	2.2	1.9	1.7	1.7	1.9	2.0	2.1	2.2	2.4	2.4	2.5	2.4	2.5	2.5	2.4	2.4	2.4	2.4	2.3	2.3
1973	1.7	1.6	1.4	1.2	1.3	1.5	1.6	1.8	1.9	2.1	2.2	2.3	2.2	2.3	2.3	2.2	2.2	2.2	2.3	2.2	2.2
1974	2.2	2.1	1.7	1.5	1.6	1.7	1.9	2.0	2.1	2.3	2.4	2.5	2.4	2.5	2.5	2.4	2.4	2.4	2.4	2.3	2.3
1975	2.6	2.4	1.9	1.6	1.7	1.8	2.0	2.2	2.2	2.4	2.6	2.6	2.5	2.6	2.6	2.5	2.4	2.5	2.4	2.4	2.4
1976	3.6	3.1	2.3	1.9	2.0	2.1	2.2	2.4	2.5	2.7	2.8	2.8	2.7	2.8	2.7	2.6	2.6	2.6	2.6	2.5	2.5
1977	6.5	4.8	3.4	2.7	2.6	2.7	2.8	2.9	2.9	3.1	3.2	3.2	3.1	3.1	3.1	2.9	2.9	2.8	2.9	2.7	2.7
1978	5.5	3.5	2.1	1.6	1.7	2.0	2.1	2.4	2.5	2.7	2.8	2.9	2.7	2.8	2.8	2.6	2.6	2.6	2.6	2.5	2.5
1979		1.5	0.5	0.3	0.8	1.3	1.6	1.9	2.1	2.4	2.6	2.6	2.5	2.6	2.6	2.5	2.4	2.4	2.5	2.3	2.4
1980			-0.5	-0.4	0.5	1.2	1.6	2.0	2.2	2.5	2.7	2.7	2.6	2.7	2.7	2.5	2.5	2.5	2.5	2.4	2.4
1981				-0.2	1.0	1.8	2.1	2.5	2.6	2.9	3.1	3.1	2.9	2.9	2.9	2.8	2.7	2.7	2.7	2.5	2.6
1982					2.3	2.8	2.9	3.2	3.2	3.5	3.6	3.5	3.3	3.3	3.2	3.0	3.0	2.9	2.9	2.7	2.7
1983						3.4	3.2	3.5	3.4	3.7	3.8	3.7	3.4	3.4	3.3	3.1	3.0	2.9	3.0	2.7	2.8
1984							3.1	3.6	3.4	3.8	3.8	3.8	3.4	3.4	3.3	3.1	3.0	2.9	2.9	2.7	2.7
1985								4.0	3.6	4.0	4.0	3.9	3.4	3.4	3.3	3.0	3.0	2.9	2.9	2.7	2.7
1986									3.1	4.1	4.0	3.9	3.3	3.3	3.2	2.9	2.9	2.8	2.8	2.6	2.6
1987										5.0	4.5	4.1	3.3	3.3	3.2	2.9	2.8	2.7	2.8	2.5	2.6
1988											4.0	3.7	2.8	2.9	2.9	2.6	2.5	2.4	2.5	2.3	2.3
1989												3.4	2.2	2.6	2.6	2.3	2.3	2.2	2.4	2.1	2.2
1990														1.1	2.2	2.4	2.0	2.0	2.2	1.9	2.0
1991															3.3	3.0	2.3	2.2	2.4	2.0	2.2
1992																2.7	1.8	1.9	2.2	1.8	2.0
1993																	0.9	1.6	1.7	1.6	1.9
1994																		2.3	2.1	2.5	1.8
1995																			1.8	2.6	1.7
1996																				3.4	1.6
1997																					-0.2
1998																					
1999																					

Part 4

Chapter 9

Fixed capital formation supplementary tables

Fixed capital formation supplementary tables

9.1 Gross fixed capital formation at current purchasers' prices

Analysis by type of asset and sector

Total economy

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
New dwellings, excluding land											
Public non-financial corporations	DEER	153	172	150	139	162	151	123	114	114	
Private non-financial corporations	DLWG	181	192	206	211	217	236	253	277	305	
Financial corporations	DFIX	—	—	—	—	—	—	—	—	—	
Central government	DFIZ	210	218	368	320	221	314	287	273	240	
Local government	DKQC	2 399	2 189	2 250	2 489	2 421	1 834	1 499	1 443	1 249	
Households and NPISH	DLWK	15 396	16 054	16 918	18 074	18 567	20 231	21 765	23 724	25 691	
Total	DFDK	18 339	18 825	19 892	21 233	21 588	22 766	23 927	25 831	27 599	
Other buildings and structures											
Public non-financial corporations	DEES	3 015	3 332	3 416	3 492	3 781	3 397	2 675	2 691	2 489	
Private non-financial corporations	DLWN	17 977	15 922	13 721	13 906	15 106	17 180	20 196	22 016	26 097	
Financial corporations	GGBT	2 214	1 499	1 007	1 263	1 461	1 474	1 823	2 543	2 387	
Central government	DLWP	5 601	5 246	4 733	4 745	4 484	4 059	3 318	2 866	2 452	
Local government	DJYS	4 409	4 682	5 207	5 265	5 513	5 134	4 602	5 164	5 655	
Households and NPISH	DLWR	1 156	957	1 015	1 044	1 274	1 754	2 333	2 414	2 616	
Total	DLWS	34 372	31 638	29 099	29 715	31 619	32 998	34 947	37 694	41 696	
Transport equipment											
Public non-financial corporations	DEEP	383	678	516	512	354	225	191	157	150	
Private non-financial corporations	DLWU	6 012	5 635	6 916	8 589	8 166	9 211	11 326	13 339	14 990	
Financial corporations	GGBR	819	676	570	546	940	1 232	141	635	441	
Central government	DLWW	498	542	542	539	445	461	505	450	447	
Local government	DKPN	213	205	179	229	235	198	184	267	313	
Households and NPISH	DLWY	743	661	871	914	915	836	839	1 080	956	
Total	DLWZ	8 668	8 397	9 594	11 329	11 055	12 163	13 186	15 928	17 297	
Other machinery and equipment and cultivated assets											
Public non-financial corporations	DEEQ	442	873	720	761	857	765	756	718	826	
Private non-financial corporations	DLXD	28 141	28 044	28 516	30 419	36 201	40 171	43 964	49 556	50 749	
Financial corporations	DLXE	2 447	1 791	2 006	2 371	2 469	3 067	2 351	2 678	2 719	
Central government	DLXF	1 771	1 771	1 728	1 434	1 533	1 471	1 131	887	990	
Local government	DLXG	475	493	502	530	542	374	362	493	446	
Households and NPISH	DLXH	1 799	1 718	2 094	2 178	2 862	3 368	3 642	3 655	3 834	
Total	DLXI	35 075	34 690	35 566	37 693	44 464	49 216	52 206	57 987	59 564	
Intangible fixed assets											
Public non-financial corporations	DLXJ	252	256	279	374	496	585	595	605	615	
Private non-financial corporations	DLXK	3 095	2 759	2 566	2 403	2 585	2 664	2 811	2 684	2 475	
Financial corporations	DLXL	385	413	432	450	462	477	454	678	743	
Central government	DLXM	110	118	124	129	132	137	130	194	212	
Local government	DLXN	110	118	123	128	132	136	129	193	212	
Households and NPISH	DLXO	111	118	124	129	132	137	130	193	213	
Total	DLXP	4 063	3 782	3 648	3 613	3 939	4 136	4 249	4 547	4 470	
Costs associated with the transfer of ownership of non-produced assets											
Public non-financial corporations	DLXQ	168	358	376	349	126	133	314	15	164	
Private non-financial corporations	DLXR	2 933	1 866	3 298	925	1 746	3 439	3 067	1 399	2 539	
Financial corporations	DLXS	473	632	-219	937	-281	-933	378	2 784	1 449	
Central government	DLXT	-12	144	112	79	66	-1 039	-932	-429	-270	
Local government	DLXU	-1 722	-1 482	-2 146	-1 829	-1 719	-1 763	-1 343	-1 323	-1 760	
Households and NPISH	DLXV	2 323	1 428	2 010	3 346	3 757	4 559	4 154	3 638	5 624	
Total	DFBH	4 163	2 946	3 431	3 807	3 695	4 396	5 638	6 084	7 746	
Gross fixed capital formation											
P.51	Public non-financial corporations	FCCJ	4 413	5 669	5 457	5 627	5 776	5 256	4 654	4 300	4 358
S.11001	Private non-financial corporations	FDBM	58 339	54 418	55 223	56 453	64 021	72 901	81 616	89 269	97 154
S.12	Financial corporations	NHCJ	6 338	5 011	3 796	5 567	5 051	5 317	5 147	9 318	7 739
S.1311	Central government	NMES	8 178	8 039	7 607	7 246	6 881	5 403	4 439	4 241	4 071
S.1313	Local government	NMOA	5 884	6 205	6 115	6 812	7 124	5 913	5 433	6 237	6 115
S.14+S.15	Households and NPISH	NSSU	21 528	20 936	23 032	25 685	27 507	30 885	32 864	34 706	38 935
S.1, P.51	Total gross fixed capital formation	NPQX	104 680	100 278	101 230	107 390	116 360	125 675	134 153	148 071	158 372

Fixed capital formation supplementary tables

9.2 Gross fixed capital formation at current purchasers' prices Analysis by broad sector and type of asset

Total economy			£ million								
			1991	1992	1993	1994	1995	1996	1997	1998	1999
Private sector											
	New dwellings, excluding land	EQBT	15 577	16 246	17 124	18 285	18 784	20 467	22 018	24 001	25 996
	Other buildings and structures	EQBU	21 347	18 378	15 743	16 213	17 841	20 408	24 352	26 973	31 100
	Transport equipment	EQBV	7 574	6 972	8 357	10 049	10 021	11 279	12 283	15 054	16 387
	Other machinery and equipment and cultivated assets	EQBW	32 387	31 553	32 616	34 968	41 532	46 606	49 980	55 889	57 302
	Intangible fixed assets	EQBX	3 591	3 290	3 122	2 982	3 179	3 278	3 395	3 555	3 431
	Costs associated with the transfer of ownership of non-produced assets	EQBY	5 729	3 926	5 089	5 208	5 222	7 065	7 599	7 821	9 612
P.51	Total	EQBZ	86 205	80 365	82 051	87 705	96 579	109 103	119 627	133 293	143 828
S.11001 Public non-financial corporations											
	New dwellings, excluding land	DEER	153	172	150	139	162	151	123	114	114
	Other buildings and structures	DEES	3 015	3 332	3 416	3 492	3 781	3 397	2 675	2 691	2 489
	Transport equipment	DEEP	383	678	516	512	354	225	191	157	150
	Other machinery and equipment and cultivated assets	DEEQ	442	873	720	761	857	765	756	718	826
	Intangible fixed assets	DLXJ	252	256	279	374	496	585	595	605	615
	Costs associated with the transfer of ownership of non-produced assets	DLXQ	168	358	376	349	126	133	314	15	164
P.51	Total	FCCJ	4 413	5 669	5 457	5 627	5 776	5 256	4 654	4 300	4 358
S.13 General government											
	New dwellings, excluding land	DFHW	2 609	2 407	2 618	2 809	2 642	2 148	1 786	1 716	1 489
	Other buildings and structures	EQCH	10 010	9 928	9 940	10 010	9 997	9 193	7 920	8 030	8 107
	Transport equipment	EQCI	711	747	721	768	680	659	689	717	760
	Other machinery and equipment and cultivated assets	EQCJ	2 246	2 264	2 230	1 964	2 075	1 845	1 493	1 380	1 436
	Intangible fixed assets	EQCK	220	236	247	257	264	273	259	387	424
	Costs associated with the transfer of ownership of non-produced assets	EQCL	-1 734	-1 338	-2 034	-1 750	-1 653	-2 802	-2 275	-1 752	-2 030
P.51	Total	NNBF	14 062	14 244	13 722	14 058	14 005	11 316	9 872	10 478	10 186
P.51	Total gross fixed capital formation	NPQX	104 680	100 278	101 230	107 390	116 360	125 675	134 153	148 071	158 372

9.3 Gross fixed capital formation at current purchasers' prices Analysis by type of asset

Total economy			£ million								
			1991	1992	1993	1994	1995	1996	1997	1998	1999
Tangible fixed assets											
	New dwellings, excluding land	DFDK	18 339	18 825	19 892	21 233	21 588	22 766	23 927	25 831	27 599
	Other buildings and structures	DLWS	34 372	31 638	29 099	29 715	31 619	32 998	34 947	37 694	41 696
	Transport equipment	DLWZ	8 668	8 397	9 594	11 329	11 055	12 163	13 186	15 928	17 297
	Other machinery and equipment and cultivated assets	DLXI	35 075	34 690	35 566	37 693	44 464	49 216	52 206	57 987	59 564
	Total	EQCQ	96 454	93 550	94 151	99 970	108 726	117 143	124 266	137 440	146 156
	Intangible fixed assets	DLXP	4 063	3 782	3 648	3 613	3 939	4 136	4 249	4 547	4 470
	Costs associated with the transfer of ownership of non-produced assets	DFBH	4 163	2 946	3 431	3 807	3 695	4 396	5 638	6 084	7 746
P.51	Total gross fixed capital formation	NPQX	104 680	100 278	101 230	107 390	116 360	125 675	134 153	148 071	158 372

Fixed capital formation supplementary tables

9.4 Gross fixed capital formation at 1995 purchasers' prices¹ Analysis by broad sector and type of asset

Total economy

£ million at 1995 prices

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
Private sector											
	New dwellings, excluding land	DFDP	16 603	17 311	18 353	19 076	18 784	19 903	20 824	21 521	22 109
	Other buildings and structures	EQCU	20 273	19 280	17 449	17 914	17 841	19 099	22 860	24 315	26 777
	Transport equipment	EQCV	8 460	7 678	9 242	10 597	10 021	10 916	12 148	14 102	15 379
	Other machinery and equipment and cultivated assets	EQCW	36 209	34 662	33 926	35 464	41 532	46 486	51 914	61 577	66 163
	Intangible fixed assets	EQCX	3 960	3 414	3 152	2 997	3 179	3 298	3 288	3 249	3 070
	Costs associated with the transfer of ownership of non-produced assets	EQCY	5 716	5 045	5 821	5 705	5 222	6 435	6 160	5 378	5 528
P.51	Total	EQ CZ	91 844	87 965	88 081	91 753	96 579	106 137	117 194	130 142	139 026
S.11001 Public non-financial corporations											
	New dwellings, excluding land ²	DEEW	..	..	..	150	162	147	119	106	100
	Other buildings and structures ²	DEEX	..	..	..	3 847	3 781	3 154	2 417	2 424	2 168
	Transport equipment ²	DEEU	..	..	..	529	354	223	181	144	139
	Other machinery and equipment and cultivated assets ²	DEEV	..	..	..	766	857	768	764	760	880
	Intangible fixed assets	EQDE	281	274	295	387	496	571	553	554	545
	Costs associated with the transfer of ownership of non-produced assets	EQDF	182	351	368	355	126	151	327	314	376
P.51	Total	EQDG	4 282	5 863	5 930	6 034	5 776	5 014	4 361	4 302	4 208
S.13 General government											
	New dwellings, excluding land	DFID	2 633	2 570	2 932	3 041	2 642	2 104	1 726	1 604	1 313
	Other buildings and structures	EQDI	9 211	10 296	11 174	11 162	9 997	8 511	7 313	7 213	7 191
	Transport equipment	EQDJ	742	804	785	801	680	638	653	667	738
	Other machinery and equipment and cultivated assets	EQDK	2 381	2 380	2 259	1 941	2 075	1 870	1 563	1 496	1 658
	Intangible fixed assets	EQDL	232	227	231	247	264	293	262	353	373
	Costs associated with the transfer of ownership of non-produced assets	EQDM	-1 724	-1 755	-2 343	-1 937	-1 653	-2 525	-1 826	-1 340	-1 235
P.51	Total	EQDN	13 339	14 436	15 043	15 255	14 005	10 891	9 691	9 993	10 038
P.51	Total gross fixed capital formation	NPQR	109 000	108 246	109 127	113 042	116 360	122 042	131 246	144 437	153 272

1 For the years before 1994, totals differ from the sum of their components.

2 Data not available for years before 1994.

9.5 Gross fixed capital formation at 1995 purchasers' prices¹ Analysis by type of asset

Total economy

£ million at 1995 prices

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
Tangible fixed assets											
	New dwellings, excluding land	DFDV	19 587	20 041	21 491	22 267	21 588	22 154	22 669	23 231	23 522
	Other buildings and structures	EQDP	32 143	32 974	32 414	32 923	31 619	30 764	32 590	33 952	36 136
	Transport equipment	DLWJ	9 656	9 253	10 589	11 927	11 055	11 777	12 982	14 913	16 256
	Other machinery and equipment and cultivated assets	DLWM	39 086	38 031	36 958	38 171	44 464	49 124	54 241	63 833	68 701
	Total	EQDS	100 464	100 751	101 630	105 288	108 726	113 819	122 482	135 929	144 615
	Intangible fixed assets	EQDT	4 474	3 914	3 677	3 631	3 939	4 162	4 103	4 156	3 988
	Costs associated with the transfer of ownership of non-produced assets	DFDW	4 176	3 640	3 857	4 123	3 695	4 061	4 661	4 352	4 669
P.51	Total gross fixed capital formation	NPQR	109 000	108 246	109 127	113 042	116 360	122 042	131 246	144 437	153 272

1 For the years before 1994, totals differ from the sum of their components.

Fixed capital formation supplementary tables

9.6 Consumption of fixed capital analysis by industry at current prices¹

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Agriculture, hunting, forestry and fishing	CIGG	1 725	1 718	1 798	1 887	2 001	2 125	2 187	2 178	2 136
Mining and quarrying	CIGH	6 034	5 995	6 139	6 033	6 176	6 214	6 185	6 147	5 739
Manufacturing	CIGI	14 961	16 182	18 264	17 715	17 343	16 759	17 174	16 844	15 811
Electricity, gas and water supply	CIGJ	3 965	3 991	4 180	4 453	4 844	5 107	5 488	5 681	5 623
Construction	CIGK	1 111	1 243	1 370	1 321	1 276	1 230	1 283	1 329	1 374
Wholesale and retail trade; repairs; hotels and restaurants	CIGL	5 349	5 959	6 654	6 518	6 682	6 733	6 910	7 110	7 332
Transport and storage	CIGM	3 462	3 503	3 598	3 855	3 958	4 353	4 770	4 813	4 630
Post and telecommunications	CIGN	3 289	3 537	3 878	4 148	4 367	4 578	4 872	5 245	5 753
Financial intermediation, real estate, renting and business activities	CIGO	8 427	9 713	11 171	11 254	10 865	11 034	11 761	12 851	14 020
Dwellings	EXCT	11 953	12 150	12 330	12 990	13 966	14 749	15 485	16 712	18 023
Other services ²	CIGP	10 184	10 316	10 738	10 901	11 760	12 467	12 770	13 448	15 126
Transfer costs of land and buildings	EXCU	4 163	2 946	3 475	3 807	3 482	4 204	5 639	6 040	7 746
Total	NQAE	74 623	77 253	83 595	84 882	86 720	89 553	94 524	98 398	103 313

9.7 Consumption of fixed capital analysis by industry at 1995 prices¹

£ million at 1995 prices

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Agriculture, hunting, forestry and fishing	CIGQ	1 943	1 996	1 990	1 998	2 001	2 029	2 031	1 993	1 921
Mining and quarrying	CIGR	6 484	6 686	6 710	6 419	6 176	5 927	5 718	5 566	5 077
Manufacturing	CIGS	17 290	18 595	19 676	18 395	17 343	16 282	16 442	15 889	14 650
Electricity, gas and water supply	CIGT	4 280	4 408	4 540	4 705	4 844	4 951	5 075	5 130	4 972
Construction	CIGU	1 297	1 429	1 524	1 409	1 276	1 199	1 220	1 228	1 236
Wholesale and retail trade; repairs; hotels and restaurants	CIGV	5 917	6 604	7 150	6 775	6 682	6 588	6 615	6 608	6 692
Transport and storage	CIGW	3 786	3 837	3 937	4 060	3 958	4 218	4 464	4 366	4 127
Post and telecommunications	CIGX	3 746	3 961	4 078	4 211	4 367	4 564	4 766	5 046	5 446
Financial intermediation, real estate, renting and business activities	CIGY	8 568	10 164	11 557	11 408	10 865	11 049	11 306	11 840	12 652
Dwellings	EXDG	11 875	12 179	12 489	12 815	13 966	13 482	14 727	15 112	15 492
Other services ²	CIGZ	10 243	10 961	11 630	11 776	11 760	12 139	11 408	11 844	11 986
Transfer costs of land and buildings	EXDH	4 176	3 640	3 857	4 123	3 482	4 061	4 661	4 313	4 669
Total	CIHA	79 605	84 460	89 138	88 094	86 720	86 489	88 433	88 935	88 920

1 Differences between totals and sums of components are due to rounding.

2 Comprising sections L, M, N, O, P and Q of the SIC(92).

Fixed capital formation supplementary tables

9.8 Consumption of fixed capital analysis by sector at current prices¹

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Dwellings:										
Public non-financial corporations	CIHD	196	188	182	191	208	213	218	227	240
Private non-financial corporations ²	CIHC	267	267	268	272	282	289	294	309	322
Financial corporations	BGUS	—	—	—	—	—	—	—	—	—
Central government	EXFB	54	53	55	59	66	72	75	81	87
Local government	EXFC	1 715	1 672	1 632	1 736	1 896	1 961	2 027	2 115	2 243
Households & NPISHs ³	CIHB	9 721	9 970	10 193	10 732	11 514	12 214	12 871	13 980	15 131
Total	EXCT	11 953	12 150	12 330	12 990	13 966	14 749	15 485	16 712	18 023
Other tangible assets⁴:										
Public non-financial corporations	CIHH	3 972	3 646	3 848	4 089	4 339	3 732	3 198	3 202	3 104
Private non-financial corporations ²	CIHF	38 577	41 763	46 708	46 960	47 485	49 142	52 326	53 875	54 917
Financial corporations	CIHG	2 660	2 948	3 304	3 164	2 804	2 667	2 742	2 978	3 928
Central government	CIHI	4 029	3 854	3 667	3 575	3 750	3 989	4 078	4 200	4 283
Local government	CIHJ	3 278	2 950	2 947	3 041	3 263	3 499	3 662	3 799	3 927
Households & NPISHs ³	CIHE	6 891	6 344	7 044	7 312	7 342	7 977	9 044	9 479	10 624
Total	CIHK	59 407	61 505	67 518	68 141	68 983	71 006	75 050	77 533	80 783
Intangible assets:										
Public non-financial corporations	BGTZ	94	99	117	135	166	201	247	285	330
Private non-financial corporations ²	BGTX	2 516	2 744	2 830	2 819	2 818	2 833	2 897	2 965	3 070
Financial corporations	BGTY	343	400	426	423	416	403	445	462	591
Central government	BGUA	98	114	122	121	119	116	128	142	171
Local government	BGUB	98	114	120	121	119	114	129	141	172
Households & NPISHs ³	BGTW	99	114	121	121	119	116	128	143	173
Total	BGUC	3 248	3 585	3 736	3 740	3 757	3 783	3 974	4 138	4 507
All assets:										
Public non-financial corporations	NSRM	4 277	3 946	4 158	4 427	4 727	4 161	3 678	3 730	3 674
Private non-financial corporations ²	NSRK	41 360	44 774	49 806	50 051	50 585	52 264	55 517	57 149	58 309
Financial corporations	NHCE	3 003	3 348	3 730	3 587	3 220	3 070	3 187	3 440	4 519
Central government	NSRN	4 181	4 021	3 845	3 755	3 935	4 177	4 281	4 423	4 541
Local government	NSRO	5 091	4 736	4 698	4 897	5 278	5 574	5 818	6 054	6 342
Households & NPISHs ³	QWLL	16 711	16 428	17 358	18 165	18 975	20 307	22 043	23 602	25 928
Total	NQAE	74 623	77 253	83 595	84 882	86 720	89 553	94 524	98 398	103 313

1 Differences between totals and sums of components are due to rounding.

2 Including quasi-corporations.

3 Non-profit institutions serving households.

4 Including transfer costs of land and buildings. They are wholly written off in the year incurred.

Fixed capital formation supplementary tables

9.9 Net capital stock analysis by sector and type of asset at current prices¹

£ billion

		1991	1992	1993	1994	1995	1996	1997	1998	1999
New dwellings:										
Public non-financial corporations	CIWY	15.0	14.2	14.2	15.0	15.7	15.9	16.2	16.8	18.2
Private non-financial corporations ²	CIWV	9.6	9.4	9.4	9.6	9.9	10.1	10.5	11.2	12.3
Financial corporations	CIWX	—	—	—	—	—	—	—	—	—
Central government	EXGZ	4.1	4.1	4.4	4.9	5.3	5.6	6.0	6.7	7.2
Local government	EXHA	92.9	88.3	88.2	93.4	97.5	98.7	100.2	107.2	111.4
Households & NPISHs ³	CIWV	478.3	477.0	485.9	510.5	537.2	560.5	592.7	642.1	718.6
Total	CIWZ	599.9	593.0	602.1	633.4	665.6	690.8	725.6	784.0	867.7
Other buildings and structures:										
Public non-financial corporations	CIXD	42.1	40.6	42.0	47.2	54.0	37.4	40.1	42.3	46.8
Private non-financial corporations ²	CIXB	236.6	226.8	230.1	251.2	280.8	324.0	342.6	359.3	399.2
Financial corporations	CIXC	36.2	33.7	33.1	35.8	39.7	41.8	44.1	47.7	53.1
Central government	CIXE	117.0	108.9	108.3	118.1	132.3	140.3	144.1	147.2	155.7
Local government	EXHH	110.5	102.6	102.5	112.3	126.9	136.0	141.2	146.5	160.3
Households & NPISHs ³	CIXA	31.7	29.3	29.3	32.5	35.7	37.9	41.4	44.1	49.3
Total	CIXF	574.1	541.9	545.3	597.1	669.4	717.4	753.5	787.2	864.3
Transport equipment:										
Public non-financial corporations	CIWM	4.3	4.8	5.2	5.7	5.9	2.8	2.8	2.7	2.7
Private non-financial corporations ²	CIWK	39.5	37.3	37.8	41.2	42.6	46.7	50.3	53.5	63.8
Financial corporations	CIWL	4.1	3.7	3.5	3.3	3.4	3.9	3.6	3.0	2.7
Central government	CIWN	2.6	2.7	2.8	2.9	2.9	2.9	2.9	2.7	2.7
Local government	EXGM	1.5	1.4	1.3	1.3	1.3	1.2	1.1	1.1	1.3
Households & NPISHs ³	BGUU	7.6	8.0	7.9	7.1	7.1	7.8	7.5	7.6	7.9
Total	BGUV	59.6	57.9	58.5	61.5	63.2	65.3	68.2	70.5	81.1
Other machinery and equipment:										
Public non-financial corporations	CIWR	18.7	17.9	17.3	16.5	15.7	9.6	9.2	8.3	7.9
Private non-financial corporations ²	CIWP	267.0	278.8	288.5	294.5	304.0	323.9	342.3	356.5	371.7
Financial corporations	CIWQ	10.9	10.8	10.6	10.2	9.8	10.9	12.6	22.2	23.8
Central government	CIWS	9.8	11.4	11.5	11.8	11.8	12.1	12.0	11.5	10.4
Local government	CIWT	6.3	6.3	6.3	6.2	5.9	5.7	5.6	4.8	4.6
Households & NPISHs ³	CIWO	16.0	17.0	17.9	18.9	20.0	22.1	24.5	26.5	28.5
Total	CIWU	328.7	342.2	352.1	358.1	367.2	384.3	406.2	429.8	447.0
Intangible assets:										
Public non-financial corporations	BGUN	0.8	1.0	1.2	1.5	1.8	2.3	2.7	3.1	3.5
Private non-financial corporations ²	BGUL	14.7	15.2	15.3	15.1	15.2	15.4	15.8	16.1	16.0
Financial corporations	BGUM	1.0	1.1	1.1	1.1	1.0	1.1	1.1	1.5	1.7
Central government	BGUO	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.5
Local government	BGUP	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.5
Households & NPISHs ³	BGUK	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.5
Total	BGUQ	17.4	18.2	18.5	18.6	18.9	19.7	20.8	21.9	22.7
All assets:										
Public non-financial corporations	CIXJ	80.9	78.5	79.9	85.9	93.1	68.0	71.0	73.2	79.1
Private non-financial corporations ²	CIXH	567.4	567.5	581.1	611.6	652.5	720.1	761.5	796.6	863.1
Financial corporations	CIXI	52.2	49.3	48.3	50.4	53.9	57.7	61.4	74.4	81.3
Central government	CIXK	133.8	127.4	127.3	138.0	152.6	161.2	165.4	168.5	176.5
Local government	CIXL	211.5	198.9	198.6	213.5	231.9	241.9	248.5	260.0	278.1
Households & NPISHs ³	CIXG	533.9	531.6	541.3	569.3	600.3	628.6	666.5	720.7	804.7
Total	CIXM	1 579.7	1 553.2	1 576.5	1 668.7	1 784.3	1 877.5	1 974.3	2 093.4	2 282.8

¹ Differences between totals and sums of the components are due to rounding.

² Including quasi-corporations.

³ Non-profit institutions serving households.

Fixed capital formation supplementary tables

9.10 Gross capital stock analysis by industry at 1995 prices¹

£ billion at 1995 prices

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Agriculture, hunting, forestry and fishing	CIXN	44.9	45.0	45.3	45.7	46.0	46.3	46.3	45.4	44.6
Mining and quarrying	CIXO	88.3	89.5	88.9	86.7	85.3	83.8	82.5	81.7	76.2
Manufacturing	CIXP	393.2	387.4	378.4	372.1	370.4	370.9	372.4	364.6	348.7
Electricity, gas and water supply	CIXQ	167.0	171.3	175.0	177.8	179.5	180.2	181.4	182.3	178.4
Construction	CIXR	24.3	23.8	23.3	23.1	23.1	23.1	23.9	24.0	24.3
Wholesale and retail trade; repairs; hotels and restaurants	CIXS	153.0	157.0	160.5	164.5	170.8	177.3	185.8	194.8	205.1
Transport and storage	CIXT	95.0	98.0	100.2	103.6	104.8	105.6	109.5	112.9	109.2
Post and telecommunications	CIXU	72.0	72.4	73.3	73.4	75.0	79.5	83.4	87.6	96.2
Financial intermediation, real estate, renting, and business activities	CIXV	207.3	215.4	221.6	229.7	238.8	251.9	260.2	290.4	309.3
Dwellings	EXEO	940.2	957.1	975.1	993.9	1 012.0	1 030.4	1 049.3	1 069.1	1 088.1
Other services ²	CIXW	440.5	451.4	462.7	474.1	484.9	495.3	505.3	512.9	523.6
Total	CIXX	2 625.7	2 668.8	2 704.3	2 744.7	2 790.9	2 844.6	2 900.1	2 966.0	3 003.7

1 Differences between totals and sums of components are due to rounding.

2 Comprising sections L,M,N,O,P+Q of SIC(92)

9.11 Gross capital stock analysis by type of asset at 1995 prices¹

£ billion at 1995 prices

		1991	1992	1993	1994	1995	1996	1997	1998	1999
New dwellings	EXEO	940.2	957.1	975.1	993.9	1 012.0	1 030.4	1 049.3	1 069.1	1 088.1
Other buildings and structures	CIYA	867.7	892.5	916.1	939.2	960.2	980.4	1 002.0	1 026.0	1 090.7
Road vehicles	CIXY	103.9	103.4	103.5	103.4	103.5	103.5	100.4	99.4	87.0
Railway rolling stock, ships and aircraft	EXER	15.6	16.1	16.7	17.6	16.7	16.7	18.3	20.1	19.4
Other machinery and equipment	CIXZ	662.9	663.4	656.3	654.1	661.7	676.3	692.2	712.8	679.7
Intangible assets	BGUR	35.4	36.3	36.6	36.5	36.8	37.3	37.9	38.6	38.8
Total	CIXX	2 625.7	2 668.8	2 704.3	2 744.7	2 790.9	2 844.6	2 900.1	2 966.0	3 003.7

1 Differences between totals and sums of components are due to rounding.

Part 4

Chapter 10

Non-financial balance sheets

Chapter 10: Non-financial balance sheets

The Non-Financial Balance Sheets show the market value of the assets of the nation at the end of each year. These assets include tangible assets such as land and buildings, vehicles and plant and machinery, as well as intangible assets such as computer software and mineral exploration.

Estimates of non-financial balance sheets were first published in the *Blue Book* in 1987. Annual publication continued until 1997, when a major project to improve and update the methodologies and data sources commenced. Whilst this work was in progress it was decided to suspend publication in the *Blue Book*, and, instead, to provide progress reports in the form of articles and tables in *Economic Trends*.

There have been two such articles (Economic Trends November 1998¹ and November 1999²). They explained the reasons for the project, and gave details of some of the new methods being introduced.

There were two main reasons for the priority given to the development of the national balance sheets. Firstly, there was the need to bring our practice into line with the European System of Accounts 1995 (ESA95); this has resulted in the inclusion for the first time of intangible assets, certain types of farm animal (mainly dairy cattle) and military equipment whose use is not solely destructive. Secondly, new fiscal policy initiatives resulted in increased emphasis on balance sheets. Details of the fiscal initiatives and an explanation of their importance to the Government can be found in an article in *Economic Trends* November 1998³ by Andrew Holder of HM Treasury.

Now that the main development work on the project is complete, detailed non-financial balance sheets are being included in the *Blue Book* as an integral part of the official National Accounts.

The layout of the tables is essentially the same as that used until 1997. There are two tables (10.1 and 10.2) covering the economy as a whole, firstly by sector and secondly by asset type. The remaining tables cover each sector in turn by type of asset. The only addition is the inclusion for the first time of intangible assets. These have been included in order to comply with ESA95. The different categories of intangible asset are not distinguished, but the total consists of the values of computer software, mineral exploration, and artistic originals. In future, although this format may change to give more detail and to include new classes of asset, it should not involve any further significant changes to the methodology used in producing the estimates published in this edition of the *Blue Book*.

Although there have been many minor changes throughout the system, the most significant methodological changes are those affecting the public sector figures. Data are now collected directly from Government Departments by the Treasury, and from Local Authorities by the Chartered

Institute of Public Finance and Accountancy (CIPFA), whereas the previous estimates were produced indirectly from a model.

Future developments will include the introduction of non-produced intangible assets to comply with ESA95. These consist of patents, purchased goodwill, and transferable leases and contracts. The method for calculating the value of the UK housing stock is also still under review, and whilst at present land and buildings are not given separate values, this will need to be done in the future.

References

1. Paul West: Improving the Non-Financial Balance Sheets: Economic Trends November 1998
2. Paul West and Alex Clifton-Fearnside: Improving the Non-Financial Balance Sheets and Capital Stocks: Economic Trends November 1999
3. Andrew Holder: Developing the Public Sector Balance Sheet: Economic Trends November 1998

10.1 National balance sheet

Sector totals: summary of net worth¹

£ billion at end year

			1991	1992	1993	1994	1995	1996	1997	1998	1999
S.11001	Non-financial corporations ²										
	Public ³	CGRW	42.1	45.7	49.8	64.9	54.0	46.6	48.9	41.7	42.2
S.11002	Private ²	TMPN	66.3	16.4	22.2	110.9	-28.2	-56.4	-200.4	-292.5	-576.5
S.11	Total	CGRV	108.4	62.1	72.1	175.8	25.8	-9.8	-151.5	-250.8	-534.2
S.12	Financial corporations	CGRU	35.9	29.6	-13.5	-5.7	-47.3	-64.7	-262.9	-275.6	-161.8
S.1311	General government ³										
	Central government	CGRY	88.4	30.9	-41.8	-46.1	-85.5	-109.7	-138.6	-166.1	-135.2
S.1313	Local government	CGRZ	196.6	183.7	187.8	185.1	189.3	200.9	205.3	230.5	252.2
S.13	Total	CGRX	285.0	214.6	146.1	139.0	103.8	91.2	66.8	64.4	117.0
S.14+S.15	Households and NPISH ⁴	CGRC	2 314.6	2 365.2	2 680.7	2 585.5	2 789.4	3 054.7	3 526.6	3 878.8	4 334.4
S.1	Total net worth ¹	CGDA	2 743.9	2 671.4	2 885.4	2 894.6	2 871.6	3 071.4	3 179.0	3 416.8	3 755.5

1 Net worth was previously defined as *net wealth*.

2 Including quasi-corporations.

3 Public sector (General government plus public non-financial corporations) is as follows:-

			1991	1992	1993	1994	1995	1996	1997	1998	1999
	Public sector	CGTY	327.1	260.3	195.9	203.9	157.8	137.8	115.7	106.1	159.3

4 Non-profit institutions serving households.

10.2 National balance sheet

Asset totals

£ billion at end year

			1991	1992	1993	1994	1995	1996	1997	1998	1999
Non-financial assets											
Tangible assets:											
	Residential buildings	CGLK	1 267.9	1 196.4	1 215.6	1 201.5	1 199.9	1 315.0	1 416.8	1 630.2	1 857.8
	Agricultural assets	CGMP	38.3	34.1	39.4	42.4	49.4	50.8	52.5	51.4	50.0
	Commercial, industrial and other buildings	CGMU	481.5	440.4	533.4	518.1	470.1	508.9	549.4	529.0	611.0
	Civil engineering works	CGQZ	245.6	262.6	312.8	374.1	395.9	415.1	428.6	453.6	478.7
	Plant and machinery	CGRA	328.5	342.5	352.0	357.9	367.2	384.0	405.9	431.0	449.6
	Vehicles, including ships, aircraft, etc	CGRB	39.9	41.0	43.9	49.0	48.9	49.2	52.2	54.7	55.3
	Stocks and work in progress	CGRD	142.3	142.3	145.1	153.6	163.0	166.5	170.2	173.2	171.9
	Total tangible assets	CGRE	2 544.0	2 459.3	2 642.2	2 696.6	2 694.4	2 889.6	3 075.5	3 323.0	3 674.2
Intangible assets:											
	Non-marketable tenancy rights	CGRF	179.4	171.4	188.4	157.3	150.6	164.0	165.4	190.2	206.8
	Other intangible assets	CGRG	17.3	18.2	18.4	18.6	19.0	19.8	20.7	21.7	22.7
	Total intangible assets	CGRH	196.7	189.6	206.8	175.8	169.6	183.8	186.1	211.9	229.5
	Total non-financial assets	CGJB	2 740.8	2 648.9	2 849.1	2 872.4	2 864.0	3 073.3	3 261.6	3 534.9	3 903.8
	Total net financial assets/liabilities	NQFT	3.1	22.5	36.4	22.2	7.6	-1.9	-82.6	-118.1	-148.3
	Total net worth¹	CGDA	2 743.9	2 671.4	2 885.4	2 894.6	2 871.6	3 071.4	3 179.0	3 416.8	3 755.5

1 Net worth was previously defined as *net wealth*.

Non-financial balance sheets

10.3 Non-financial corporations

£ billion at end year

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Non-financial assets										
Tangible assets:										
Residential buildings	CGUT	20.5	19.8	17.4	16.2	16.8	16.1	17.4	18.2	19.3
Agricultural assets	CGUU	3.2	3.0	3.3	3.4	4.3	4.7	4.8	4.6	4.3
Commercial, industrial and other buildings	CGUV	242.8	225.2	318.5	299.1	257.0	289.1	313.2	286.2	345.3
Civil engineering works	CGUW	103.7	133.0	177.3	224.1	226.8	238.4	243.5	248.7	253.4
Plant and machinery	CGUX	283.6	293.7	301.9	305.5	312.5	326.8	345.1	367.0	382.9
Vehicles, including ships, aircraft, etc	CGUY	23.4	24.9	28.5	33.9	34.7	35.7	39.7	43.4	45.0
Stocks and work in progress	CGUZ	129.5	129.5	131.9	138.9	147.8	150.7	154.2	156.6	155.9
Total tangible assets	CGVA	806.7	829.2	978.8	1 021.1	1 000.0	1 061.3	1 117.9	1 124.8	1 206.2
Intangible non-financial assets										
Non-marketable tenancy rights	CGVB	–	–	–	–	–	–	–	–	–
Other intangible assets	CGVC	15.5	16.3	16.5	16.6	17.1	17.7	18.5	19.1	19.5
Total intangible assets	CGVE	15.5	16.3	16.5	16.6	17.1	17.7	18.5	19.1	19.5
Total non-financial assets	CGES	822.2	845.4	995.3	1 037.7	1 017.0	1 079.0	1 136.4	1 143.9	1 225.6
Total net financial assets/liabilities	NYOM	–713.8	–783.3	–923.2	–861.9	–991.3	–1 088.8	–1 287.9	–1 394.7	–1 759.9
Total net worth¹	CGRV	108.4	62.1	72.1	175.8	25.8	–9.8	–151.5	–250.8	–534.2

¹ Net worth was previously defined as *net wealth*.

10.4 Public non-financial corporations

£ billion at end year

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Non-financial assets										
Tangible assets:										
Residential buildings	CGVF	5.2	4.7	4.8	4.9	5.0	3.9	4.0	4.0	4.3
Agricultural assets	CGVG	0.5	0.5	0.6	0.6	1.1	1.3	1.3	1.2	1.0
Commercial, industrial and other buildings	CGVH	20.6	24.8	29.9	37.6	32.7	33.0	34.7	25.7	27.0
Civil engineering works	CGVI	10.7	11.2	12.2	20.2	10.2	7.7	7.4	8.1	8.3
Plant and machinery	CGVJ	18.1	17.4	16.8	16.0	15.4	10.3	9.9	9.4	8.9
Vehicles, including ships, aircraft, etc	CGVK	3.6	4.2	4.6	5.3	5.5	1.5	1.4	1.7	1.7
Stocks and work in progress	CGVL	2.1	2.2	2.0	1.7	1.5	1.4	1.4	1.4	1.3
Total tangible assets	CGVM	60.9	65.0	70.9	86.3	71.5	59.1	60.0	51.4	52.5
Intangible non-financial assets										
Non-marketable tenancy rights	CGVN	–	–	–	–	–	–	–	–	–
Other intangible assets	CGVO	0.8	1.0	1.2	1.5	1.8	2.3	2.7	3.1	3.5
Total intangible assets	CGVP	0.8	1.0	1.2	1.5	1.8	2.3	2.7	3.1	3.5
Total non-financial assets	CGGN	61.7	66.0	72.1	87.8	73.3	61.4	62.7	54.5	56.0
Total net financial assets/liabilities	NYOP	–19.6	–20.3	–22.2	–22.9	–19.3	–14.9	–13.8	–12.8	–13.8
Total net worth¹	CGRW	42.1	45.7	49.8	64.9	54.0	46.6	48.9	41.7	42.2

¹ Net worth was previously defined as *net wealth*.

10.5 Private non-financial corporations

£ billion at end year

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Non-financial assets										
Tangible assets:										
Residential buildings	TMPB	15.3	15.1	12.6	11.3	11.9	12.2	13.5	14.2	15.0
Agricultural assets	TMPC	2.6	2.5	2.7	2.8	3.2	3.4	3.5	3.4	3.4
Commercial, industrial and other buildings	TMPD	168.9	158.3	246.5	221.9	183.5	214.9	228.8	200.8	241.9
Civil engineering works	TMPE	93.0	121.9	165.1	203.8	216.5	230.6	236.1	240.6	245.2
Plant and machinery	TMPF	265.5	276.3	285.1	289.5	297.1	316.4	335.2	357.7	374.0
Vehicles, including ships, aircraft, etc	TMPO	19.8	20.7	23.9	28.6	29.2	34.1	38.3	41.7	43.3
Stocks and work in progress	TMPG	127.4	127.3	129.9	137.2	146.3	149.3	152.8	155.3	154.5
Total tangible assets	TMPH	745.8	764.2	907.9	934.8	928.5	1 002.2	1 057.8	1 073.4	1 153.7
Intangible non-financial assets										
Non-marketable tenancy rights	TMPI	–	–	–	–	–	–	–	–	–
Other intangible assets	TMPJ	14.7	15.2	15.3	15.1	15.2	15.4	15.8	16.0	16.0
Total intangible assets	TMPK	14.7	15.2	15.3	15.1	15.2	15.4	15.8	16.0	16.0
Total non-financial assets	TMPL	760.5	779.4	923.2	949.9	943.7	1 017.6	1 073.6	1 089.4	1 169.7
Total net financial assets/liabilities	TMPM	–694.2	–763.0	–901.0	–839.0	–971.9	–1 074.0	–1 274.1	–1 381.9	–1 746.1
Total net worth¹	TMPN	66.3	16.4	22.2	110.9	–28.2	–56.4	–200.4	–292.5	–576.5

¹ Net worth was previously defined as *net wealth*.

10.6 Financial corporations

£ billion at end year

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Non-financial assets										
Tangible assets:										
Residential buildings	CGUD	6.6	6.1	4.0	1.9	1.8	1.1	1.1	1.1	1.2
Agricultural assets	CGUE	0.6	0.5	0.6	0.7	0.8	0.8	0.8	0.8	0.8
Commercial, industrial and other buildings	CGUF	73.9	66.9	72.0	77.2	73.5	74.2	84.4	85.4	103.5
Civil engineering works	CGUG	–	–	–	–	–	–	–	–	–
Plant and machinery	CGUH	14.2	14.7	15.5	16.8	18.0	19.5	20.7	21.1	21.2
Vehicles, including ships, aircraft, etc	CGUI	6.0	5.7	4.7	3.7	2.9	3.2	2.7	2.1	1.4
Stocks and work in progress	CGUO	–	–	–	–	–	–	–	–	–
Total tangible assets	CGUP	101.3	93.9	96.7	100.3	96.9	98.8	109.8	110.5	128.0
Intangible non-financial assets										
Non-marketable tenancy rights	CGUQ	–	–	–	–	–	–	–	–	–
Other intangible assets	CGUR	1.0	1.1	1.1	1.1	1.0	1.1	1.1	1.3	1.7
Total intangible assets	CGUS	1.0	1.1	1.1	1.1	1.0	1.1	1.1	1.3	1.7
Total non-financial assets	CGDB	102.3	95.0	97.8	101.4	98.0	99.9	110.9	111.9	129.7
Total financial assets/liabilities	NYOE	–66.4	–65.4	–111.3	–107.1	–145.3	–164.6	–373.8	–387.5	–291.5
Total net worth¹	CGRU	35.9	29.6	–13.5	–5.7	–47.3	–64.7	–262.9	–275.6	–161.8

¹ Net worth was previously defined as *net wealth*.

Non-financial balance sheets

10.7 General government

£ billion at end year

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Non-financial assets										
Tangible assets:										
Residential buildings	CGVQ	83.3	79.1	78.3	70.3	69.7	77.1	71.2	79.0	78.7
Agricultural assets	CGVR	2.3	2.0	2.3	2.5	2.7	2.7	2.8	2.8	2.7
Commercial, industrial and other buildings	CGVS	126.0	112.1	104.8	104.1	104.0	107.7	110.7	115.5	118.4
Civil engineering works	CGVT	140.2	128.1	134.0	148.6	167.5	175.1	183.4	203.3	223.7
Plant and machinery	CGVU	15.6	18.0	17.5	17.7	17.4	16.6	16.4	16.8	17.5
Vehicles, including ships, aircraft, etc	CGVV	5.1	5.2	5.7	5.9	5.8	5.3	5.1	5.0	4.6
Stocks and work in progress	CGVW	1.0	1.0	0.9	0.7	0.5	0.7	0.8	0.9	0.6
Total tangible assets	CGVX	373.5	345.5	343.6	349.8	367.7	385.3	390.4	423.2	446.2
Intangible non-financial assets										
Non-marketable tenancy rights	CGVY	–	–	–	–	–	–	–	–	–
Other intangible assets	CGVZ	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.9	1.1
Total intangible assets	CGWA	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.9	1.1
Total non-financial assets	CGIX	374.1	346.1	344.2	350.4	368.2	385.9	391.1	424.1	447.3
Total net financial assets/liabilities	NYOG	–89.1	–131.5	–198.1	–211.4	–264.5	–294.7	–324.4	–359.7	–330.3
Total net worth¹	CGRX	285.0	214.6	146.1	139.0	103.8	91.2	66.8	64.4	117.0

¹ Net worth was previously defined as *net wealth*.

10.8 Central government¹

£ billion at end year

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Non-financial assets										
Tangible assets:										
Residential buildings	CGWB	3.2	3.0	3.1	3.2	3.2	3.2	1.8	2.0	2.1
Agricultural assets	CGWC	0.9	0.8	0.9	1.1	0.9	1.0	1.0	1.0	0.9
Commercial, industrial and other buildings	CGWD	51.6	44.3	38.4	38.5	40.2	40.9	41.1	41.6	40.8
Civil engineering works	CGWE	56.0	52.9	54.2	61.9	72.0	78.1	81.2	87.3	89.6
Plant and machinery	CGWF	10.4	12.8	12.2	12.4	12.3	12.6	12.5	12.9	13.7
Vehicles, including ships, aircraft, etc	CGWG	4.2	4.4	4.6	4.8	4.7	4.5	4.4	4.4	3.9
Stocks and work in progress	CGWH	1.0	1.0	0.9	0.7	0.5	0.7	0.8	0.9	0.6
Total tangible assets	CGWI	127.3	119.0	114.5	122.5	133.9	141.0	142.8	150.1	151.7
Intangible non-financial assets										
Non-marketable tenancy rights	CGWJ	–	–	–	–	–	–	–	–	–
Other intangible assets	CGWK	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.5	0.6
Total intangible assets	CGWL	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.5	0.6
Total non-financial assets	CGIY	127.5	119.3	114.8	122.8	134.2	141.3	143.2	150.6	152.3
Total net financial assets/liabilities	NZDZ	–39.1	–88.4	–156.6	–168.9	–219.7	–251.0	–281.7	–316.7	–287.5
Total net worth²	CGRY	88.4	30.9	–41.8	–46.1	–85.5	–109.7	–138.6	–166.1	–135.2

¹ UK national accounts classification excludes fighting equipment from tangible assets

² Net worth was previously defined as *net wealth*

10.9 Local government

£ billion at end year

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Non-financial assets										
Tangible assets:										
Residential buildings	CGWM	80.1	76.1	75.2	67.1	66.5	73.9	69.4	77.0	76.6
Agricultural assets	CGWN	1.3	1.2	1.4	1.5	1.7	1.8	1.8	1.8	1.8
Commercial, industrial and other buildings	CGWO	74.4	67.8	66.4	65.6	63.9	66.8	69.6	73.9	77.6
Civil engineering works	CGWP	84.3	75.2	79.8	86.8	95.5	97.0	102.2	116.0	134.1
Plant and machinery	CGWQ	5.2	5.3	5.3	5.3	5.1	4.0	3.9	3.9	3.8
Vehicles, including ships, aircraft, etc	CGWR	0.9	0.8	1.0	1.1	1.1	0.8	0.7	0.6	0.7
Stocks and work in progress	CGWS	—	—	—	—	—	—	—	—	—
Total tangible assets	CGWT	246.3	226.4	229.1	227.3	233.8	244.3	247.6	273.1	294.5
Intangible non-financial assets										
Non-marketable tenancy rights	CGWU	—	—	—	—	—	—	—	—	—
Other intangible assets	CGWV	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.5
Total intangible assets	CGWW	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.5
Total non-financial assets	CGIZ	246.6	226.7	229.4	227.6	234.1	244.6	247.9	273.5	295.0
Total net financial assets/liabilities	NYOJ	-50.0	-43.1	-41.6	-42.5	-44.8	-43.7	-42.6	-43.0	-42.8
Total net worth¹	CGRZ	196.6	183.7	187.8	185.1	189.3	200.9	205.3	230.5	252.2

¹ Net worth was previously defined as *net wealth*.

10.10 Households & non-profit institutions serving households (NPISH)

£ billion at end year

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Non-financial assets										
Tangible assets:										
Residential buildings	CGRI	1 157.5	1 091.3	1 115.9	1 113.1	1 111.6	1 220.7	1 327.0	1 531.9	1 758.6
Agricultural assets	CGRJ	32.3	28.7	33.2	35.7	41.6	42.7	44.2	43.2	42.2
Commercial, industrial and other buildings	CGRK	38.8	36.2	38.1	37.6	35.7	37.8	41.1	41.9	43.8
Civil engineering works	CGRL	1.7	1.4	1.5	1.4	1.6	1.6	1.6	1.6	1.6
Plant and machinery	CGRM	15.1	16.0	17.0	17.9	19.2	21.2	23.7	26.0	28.0
Vehicles, including ships, aircraft, etc	CGRN	5.4	5.2	5.0	5.5	5.5	5.1	4.6	4.2	4.3
Stocks and work in progress	CGRO	11.9	11.9	12.3	14.1	14.7	15.1	15.3	15.6	15.3
Total tangible assets	CGRP	1 262.5	1 190.7	1 223.1	1 225.3	1 229.9	1 344.1	1 457.4	1 664.5	1 893.8
Intangible non-financial assets										
Non-marketable tenancy rights	CGRQ	179.4	171.4	188.4	157.3	150.6	164.0	165.4	190.2	206.8
Other intangible assets	CGRS	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.5
Total intangible assets	CGRT	179.7	171.7	188.7	157.6	150.9	164.3	165.8	190.6	207.3
Total non-financial assets	CGCZ	1 442.2	1 362.4	1 411.8	1 382.9	1 380.7	1 508.4	1 623.2	1 855.1	2 101.1
Total net financial assets/liabilities	NZEA	872.4	1 002.7	1 269.0	1 202.6	1 408.6	1 546.3	1 903.4	2 023.7	2 233.3
Total net worth¹	CGRC	2 314.6	2 365.2	2 680.7	2 585.5	2 789.4	3 054.7	3 526.6	3 878.8	4 334.4

¹ Net worth was previously defined as *net wealth*.

Non-financial balance sheets

10.11 Public sector

£ billion at end year

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Non-financial assets										
Tangible assets:										
Residential buildings	CGWX	88.5	83.8	83.1	75.2	74.7	81.0	75.1	83.0	83.0
Agricultural assets	CGWY	2.8	2.4	2.9	3.1	3.8	4.0	4.1	4.0	3.7
Commercial, industrial and other buildings	CGWZ	146.6	136.9	134.7	141.7	136.7	140.7	145.4	141.1	145.4
Civil engineering works	CGXA	150.9	139.2	146.2	168.9	177.8	182.9	190.9	211.4	231.9
Plant and machinery	CGXB	33.8	35.4	34.3	33.7	32.9	26.9	26.3	26.1	26.4
Vehicles, including ships, aircraft, etc	CGXC	8.7	9.4	10.3	11.2	11.3	6.8	6.5	6.7	6.3
Stocks and work in progress	CGXD	3.1	3.2	2.9	2.4	2.1	2.0	2.2	2.3	2.0
Total tangible assets	CGXE	434.4	410.4	414.4	436.1	439.2	444.4	450.4	474.6	498.7
Intangible non-financial assets										
Non-marketable tenancy rights	CGXF	–	–	–	–	–	–	–	–	–
Other intangible assets	CGXG	1.4	1.6	1.8	2.1	2.4	2.9	3.4	4.0	4.6
Total intangible assets	CGXH	1.4	1.6	1.8	2.1	2.4	2.9	3.4	4.0	4.6
Total non-financial assets	CGJA	435.8	412.0	416.2	438.2	441.6	447.3	453.9	478.6	503.3
Total net financial assets/liabilities	CGSA	–108.7	–151.8	–220.3	–234.3	–283.8	–309.6	–338.2	–372.4	–344.0
Total net worth¹	CGTY	327.1	260.3	195.9	203.9	157.8	137.8	115.7	106.1	159.3

¹ Net worth was previously defined as *net wealth*.

Part 4

Chapter 11

General government supplementary tables

Chapter 11: General government supplementary tables

Taxes paid by UK residents (Table 11.1)

This table shows the taxes and national insurance contributions paid to central government, local government, and to the institutions of the European Union.

Taxes on production used to be known as taxes on expenditure. They are included in GDP at market prices. Taxes on products are taxes levied on the sale of goods and services. Other taxes on production include taxes levied on inputs to production (for example non-domestic rates) and some compulsory unrequited levies that producers have to pay.

Taxes on income and wealth include income tax and corporation tax. Also included are some charges paid by households (for example local authority taxes and motor vehicle duty) which are classified as taxes on production when paid by businesses. The totals are measured gross of any tax credits and reliefs recorded as expenditure in national accounts such as mortgage interest relief at source.

ESA95 has a category called compulsory social contributions. For simplicity in UK accounts this category includes only, and all, national insurance contributions. Details of total social contributions and benefits are shown in Tables 5.24S and 5.34S of Chapter 5.

Some UK taxes are recorded as the resources of the European Union. These include taxes on imports and an amount calculated as the hypothetical yield from VAT at a standard rate on a harmonised base across the EU.

Public expenditure

Public expenditure can be defined in various ways. The *Blue Book* shows three of the most commonly used measures of public expenditure.

Expenditure of general government (EGG) (Table 11.2)

This is the definition used by Eurostat. It is the sum of a selection of consolidated general government uses from the allocation and distribution of income accounts, and capital accounts, plus subsidies paid (recorded in ESA95 as a negative resource), in national accounts. It is shown broken down by the Classification of the Functions of Government. The definition includes some double counting: for example civil service pensions are included both as an accruing cost in final consumption and as a social benefit.

General Government Expenditure (GGE) (Table 11.3)

This measure has been calculated for a number of years in the UK. It represents the consolidated current and capital expenditure of general government together with two categories from the financial account. These are:

net policy lending: this is the net acquisition of financial assets directly in support of government policies - such as lending to students - rather than for managing liquidity - such as bank deposits;

net acquisition of company securities: over the past twenty years this has been negative due to privatisation proceeds.

GGE is constructed in terms of ESA95 components. Unlike the Eurostat measure EGG, GGE nets off some components to give a better picture of the cost of government. For example GGE excludes some of the double counting in EGG; it excludes some imputed expenditures for which there is a corresponding receipt; and it excludes some expenditure financed directly by specific receipts.

Total managed expenditure (TME) (Part of Table 11.4)

TME is the current and capital expenditure of the public sector. It is the present government's main measure of public expenditure. Compared with GGE:

TME does not include the two categories of financial transactions described above;

TME excludes capital grants to public corporations;

TME adds in certain expenditure (mostly capital) by public corporations.

In terms of the present government's control measures for public expenditure, TME is the sum of Annually Managed Expenditure (AME) and Departmental Expenditure Limits (DEL).

Public sector key fiscal measures (Table 11.4)

The Chancellor's Economic and Fiscal Strategy Report in June 1998 established a number of public sector fiscal balances to be monitored. Two of these are drawn directly from national accounts:

the surplus on current budget: this is net saving plus capital taxes (B.8n+D.91 uses). This balance measures achievement against the Golden Rule which states that over an economic cycle government should only borrow to finance investment.

net borrowing (B.9 from the capital account). General government net borrowing is often called the "government deficit" in the context of the Maastricht Treaty which requires governments to keep their deficits below 3 per cent of GDP.

A summary derivation of these balances is shown in Table 11.4 using a presentation that is consistent with how HM Treasury show public finances in the Financial Statement and Budget Report.

Table 11.4 also shows public sector net debt. This balance is related to the sustainable investment rule which states that public sector net debt as a proportion of GDP will be held at a stable and prudent level over the economic cycle.

Reconciliation of financial transactions and balance sheets (Tables 11.5 - 11.7)

Tables 11.5, 11.6 and 11.7 reconcile financial transactions with movements in financial balance sheets for the general government sector and the central and local government sub-sectors. Movements in financial balance sheets not attributable to financial transactions consist of changes in classifications and structure (K.12), nominal holding gains / losses (K.11) and other volume changes (K.10). Changes in classification and structure (K.12) include the reclassification of a body from one sector to another and changes in balance sheets in connection with privatisations. Nominal holding gains / losses (K.11) consist of changes in balance sheets due to changes in prices; this includes both price changes due to the effect of exchange rate movements on the value of financial assets denominated in foreign currencies and changes in the market prices of marketable bonds. Other volume changes (K.10) include exceptional losses of currency or securities and writing-off or writing-down of bad debts by creditors (but not debt forgiveness). K.10 also includes statistical discrepancies between financial transactions and balance sheets; the ONS is taking steps to improve the quality of balance sheet data to remove these discrepancies from the accounts.

General government supplementary tables

11.1 Taxes paid by UK residents to general government and the European Union

Total economy sector S.1

£ million

Part			1991	1992	1993	1994	1995	1996	1997	1998	1999
	GENERATION OF INCOME										
	Uses										
D.2	Taxes on production and imports										
D.21	Taxes on products and imports										
D.211	Value added tax (VAT)										
	Paid to central government	NZGF	35 157	36 651	38 286	42 992	43 622	47 152	52 257	52 679	57 941
	Paid to the European Union	FJKM	3 258	4 059	4 471	3 121	4 845	4 471	3 397	4 228	3 811
D.211	Total	QYRC	38 415	40 710	42 757	46 113	48 467	51 623	55 650	56 907	61 752
D.212	Taxes and duties on imports excluding VAT										
D.2121	Paid to CG: import duties ¹	NMBS	–	–	–	–	–	–	–	–	–
D.2121	Paid to EU: import duties	FJWE	1 724	1 765	2 008	1 981	2 308	2 137	1 999	1 823	1 675
D.212	Total	QYRB	1 724	1 765	2 008	1 981	2 308	2 137	1 999	1 823	1 675
D.214	Taxes on products excluding VAT and import duties										
	Paid to central government										
	Customs & excise revenue										
	Beer	GTAM	2 299	2 394	2 497	2 560	2 585	2 625	2 714	2 718	2 792
	Wines, cider, perry & spirits	GTAN	2 676	2 759	2 914	3 074	2 891	3 003	3 079	3 183	3 595
	Tobacco	GTAO	6 121	6 055	6 359	6 839	7 331	7 651	7 716	7 590	7 637
	Hydrocarbon oils	GTAP	10 480	11 156	12 355	13 869	15 116	16 658	18 058	20 976	22 375
	Car tax	GTAT	1 240	603	–4	–	–	–	–	–	–
	Agricultural levies ¹	ELQP	–	–	–	–	–	–	–	–	–
	Betting, gaming & lottery	CJQY	1 009	1 056	1 094	1 151	1 567	1 465	1 522	1 538	1 521
	Air passenger duty	CWAA	–	–	–	33	339	353	442	823	884
	Insurance premium tax	CWAD	–	–	–	116	635	671	1 044	1 245	1 423
	Landfill tax	BKOF	–	–	–	–	–	5	378	333	439
	Other	ACDN	9	12	–	–	–	–	–	–	–
	Fossil fuel levy	CIQY	1 336	1 344	1 331	1 355	1 306	978	418	181	104
	Gas levy	GTAZ	282	288	240	153	161	198	181	–	–
	Stamp duties	GTBC	1 789	1 224	1 635	1 831	1 920	2 209	3 226	4 451	6 012
	Levies on exports (Third country trade)	CUDF	1	–	1	–	–	–	–	–	–
	Camelot payments to National Lottery										
	Distribution Fund	LIYH	–	–	–	98	1 360	1 297	1 512	1 693	1 574
	Other taxes and levies	GCSF	–	–	–	–	–	–	–	–	–
	Total paid to central government	NMBV	27 242	26 891	28 422	31 079	35 211	37 113	40 290	44 731	48 356
	Paid to the European Union										
	Agricultural levies	QYZI	182	178	164	153	150	181	285	253	349
	Sugar levy	GTBA	48	47	56	98	55	26	91	42	46
	European Coal & Steel Community levy	GTBB	10	7	1	–	–	–	–	–	–
	Total paid to the European Union	FJWG	240	232	221	251	205	207	376	295	395
D.214	Total taxes on products excluding VAT & import duties	QYRA	27 482	27 123	28 643	31 330	35 416	37 320	40 666	45 026	48 751
D.21	Total taxes on products and imports	NZGW	67 621	69 598	73 408	79 424	86 191	91 080	98 315	103 756	112 178
D.29	Production taxes other than on products										
	Paid to central government										
	Consumer Credit Act fees	CUDB	179	162	159	148	174	120	136	187	145
	National non-domestic rates	CUKY	13 570	13 639	13 092	12 556	12 994	14 177	14 770	15 163	15 500
	Old style non-domestic rates	NSEZ	53	60	110	121	127	139	165	129	126
	Independent TV Commission franchise payments	CUKL	–	–	350	380	398	408	422	340	564
	IBA levy	GTAL	113	72	–	–	–	–	–	–	–
	Motor vehicle duties paid by businesses	EKED	1 093	1 150	1 181	1 302	1 313	1 367	1 362	1 509	1 559
	Regulator fees	GCSQ	49	66	80	80	72	68	69	72	76
	Total	NMBX	15 057	15 149	14 972	14 587	15 078	16 279	16 924	17 400	17 970
	Paid to local government										
	Old style non-domestic rates	NMYH	54	64	86	90	99	109	124	128	142
D.29	Total production taxes other than on products	NMYD	15 111	15 213	15 058	14 677	15 177	16 388	17 048	17 528	18 112
D.2	Total taxes on production and imports, paid										
	Paid to central government	NMBY	77 456	78 691	81 680	88 658	93 911	100 544	109 471	114 810	124 267
	Paid to local government	NMYH	54	64	86	90	99	109	124	128	142
	Paid to the European Union	FJWB	5 222	6 056	6 700	5 353	7 358	6 815	5 772	6 346	5 881
D.2	Total	NZGX	82 732	84 811	88 466	94 101	101 368	107 468	115 367	121 284	130 290

1 These taxes existed before the UK's entry into the EEC in 1973

General government supplementary tables

11.1

Taxes paid by UK residents to general government and the European Union

continued

Total economy sector S.1

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999	
Part	SECONDARY DISTRIBUTION OF INCOME											
	Uses											
D.5	Current taxes on income, wealth etc											
D.51	Taxes on income											
	Paid to central government											
	Income tax	GVPW	60 792	62 921	61 425	65 744	70 150	69 456	71 385	88 337	92 500	
	Corporation tax ²	GTAJ	18 742	15 871	15 073	17 401	22 433	26 544	30 061	30 663	32 248	
	Taxes on capital gains ³	GILH	1 999	1 423	1 397	1 377	1 628	1 930	1 866	3 072	3 827	
	Petroleum revenue tax	GTAH	-105	7	380	822	834	1 362	1 467	662	473	
	Windfall tax	EYNK	-	-	-	-	-	-	2 610	2 614	-	
D.51	Total	NMCU	81 428	80 222	78 275	85 344	95 045	99 292	107 389	125 348	129 048	
D.59	Other current taxes											
	Paid to central government											
	Motor vehicle duty paid by households	CDDZ	1 879	1 963	2 301	2 546	2 641	2 782	2 972	3 122	3 314	
	Old style domestic rates ⁴	NSFA	68	55	73	77	77	79	87	115	115	
	Licences	NSNP	4	5	8	9	10	11	10	8	8	
	Total	NMCV	1 951	2 023	2 382	2 632	2 728	2 872	3 069	3 245	3 437	
	Paid to local government											
	Old style domestic rates ³	NMHK	67	69	56	58	58	62	61	62	67	
	Community charge	NMHL	8 478	8 207	2 122	-	-	-	-	-	-	
	Council tax	NMHM	-	-	5 991	8 450	9 151	9 861	10 690	11 603	12 861	
	Total	NMIS	8 545	8 276	8 169	8 508	9 209	9 923	10 751	11 665	12 928	
D.59	Total	NVCM	10 496	10 299	10 551	11 140	11 937	12 795	13 820	14 910	16 365	
D.5	Total current taxes on income, wealth etc											
	Paid to central government	NMCP	83 379	82 245	80 657	87 976	97 773	102 164	110 458	128 593	132 485	
	Paid to local government	NMIS	8 545	8 276	8 169	8 508	9 209	9 923	10 751	11 665	12 928	
D.5	Total	NMZL	91 924	90 521	88 826	96 484	106 982	112 087	121 209	140 258	145 413	
D.61	Social contributions											
D.611	Actual social contributions											
	Paid to central government											
	(National Insurance Contributions)											
D.61111	Employers' compulsory contributions	CEAN	21 182	21 590	23 047	23 260	24 184	25 454	27 200	29 529	31 280	
D.61121	Employees' compulsory contributions	GCSE	13 828	14 104	14 748	17 357	18 646	19 175	21 558	22 984	23 286	
D.61131	Self- and non-employed persons' compulsory contributions	NMDE	1 206	1 281	1 472	1 469	1 541	1 771	1 848	1 760	1 836	
D.611	Total	AIIH	36 216	36 975	39 267	42 086	44 371	46 400	50 606	54 273	56 402	
Part	CAPITAL ACCOUNT											
	Changes in liabilities and net worth											
D.91	Capital taxes											
	Paid to central government											
	Inheritance tax	GILF	1 220	1 185	1 243	1 413	1 410	1 594	1 558	1 750	1 900	
	Tax on other capital transfers	GILG	43	42	35	26	31	43	43	44	44	
	Development land tax and other	GCSV	1	1	-	-	-	-	-	-	-	
D.91	Total	NMGI	1 264	1 228	1 278	1 439	1 441	1 637	1 601	1 794	1 944	
	TOTAL TAXES AND COMPULSORY SOCIAL CONTRIBUTIONS											
	Paid to central government	GCSS	198 315	199 139	202 882	220 159	237 496	250 745	272 132	299 470	315 098	
	Paid to local government	G CST	8 599	8 340	8 255	8 598	9 308	10 032	10 879	11 793	13 070	
	Paid to the European Union	FJWB	5 222	6 056	6 700	5 353	7 358	6 815	5 772	6 346	5 881	
	Total	GCSU	212 136	213 535	217 837	234 110	254 162	267 592	288 783	317 609	334 049	
	Total taxes and social contributions as percentage of GDP											
		GDWM	35.6	34.3	33.5	34.1	35.1	35.4	35.9	37.3	37.5	

2 Excludes an element of corporation tax receipts paid on capital gains.

3 Includes that paid by corporations as part of their corporation tax, plus capital gains tax paid by households and life assurance funds.

4 Now applies only in Northern Ireland.

General government supplementary tables

11.2 General government: analysis of total outlays by classification of function of government (COFOG)

Current prices

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
10	General public services										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYRL	7 648	7 886	7 984	5 114	5 492	5 492	5 181	5 355	5 333
	Net intermediate consumption plus taxes less subsidies	QYRM	-1 020	-1 338	-1 301	2 154	3 435	3 519	3 782	3 957	4 346
K.1	Non-market capital consumption	QYRO	218	242	261	260	304	334	350	431	473
P.3	Total final consumption expenditure	QYRY	6 846	6 790	6 944	7 528	9 231	9 345	9 313	9 743	10 152
D.7	Other current transfers	QZNS	2 697	3 162	3 704	4 427	4 216	4 426	4 556	5 502	6 369
P.5	Gross capital formation	QYVA	1 260	1 169	1 060	1 125	1 130	1 172	1 001	1 187	1 155
K.2	Non-produced non-financial assets	QYWJ	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QZKH	339	341	305	273	252	238	210	375	228
Total	Total outlays	QYWW	11 142	11 462	12 013	13 353	14 829	15 181	15 080	16 807	17 904
20	Defence										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYRP	9 916	10 462	10 295	9 925	9 172	9 561	9 308	8 916	9 281
	Net intermediate consumption plus taxes less subsidies	QYRQ	12 866	11 492	11 355	11 345	11 015	11 399	11 579	13 072	12 863
K.1	Non-market capital consumption	QYRS	1 205	1 123	1 079	1 099	1 165	1 244	1 286	1 727	1 785
P.3	Total final consumption expenditure	QYRZ	23 987	23 077	22 729	22 369	21 352	22 204	22 173	23 715	23 929
D.7	Other current transfers	QZMO	17	10	9	20	13	4	18	4	11
P.5	Gross capital formation	QYVB	1 874	1 830	1 848	1 822	1 757	812	1 004	1 497	1 604
K.2	Non-produced non-financial assets	QYWK	-10	-9	-14	-13	-5	-13	-10	-19	-18
D.9	Capital transfers	QZIK	1	5	6	3	27	34	28	2	5
Total	Total outlays	QYWX	25 869	24 913	24 578	24 201	23 144	23 041	23 213	25 199	25 531
30	Public order and safety										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYRT	8 510	9 324	9 665	11 785	10 960	10 913	11 106	11 440	11 635
	Net intermediate consumption plus taxes less subsidies	QYRU	3 026	3 250	3 446	3 237	3 531	3 796	4 284	4 765	6 612
K.1	Non-market capital consumption	QYRW	264	205	243	256	287	271	312	348	345
P.3	Total final consumption expenditure	QYRX	11 800	12 779	13 354	15 278	14 778	14 980	15 702	16 553	18 592
D.7	Other current transfers	QZNT	159	160	184	163	180	147	127	221	245
P.5	Gross capital formation	QYVC	999	952	988	1 022	1 058	816	838	899	816
K.2	Non-produced non-financial assets	QYWL	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QZKI	-	-	-	-	-	-	-	-	-
Total	Total outlays	QYWY	12 958	13 891	14 526	16 463	16 016	15 943	16 667	17 673	19 653
40	Economic affairs										
P.3	Final consumption expenditure										
D.1	Compensation of employees	GVEL	2 108	2 487	2 925	2 745	2 025	2 105	2 218	2 043	2 027
	Net intermediate consumption plus taxes less subsidies	GVEN	4 289	4 425	4 117	4 819	4 913	5 877	4 324	3 934	4 716
K.1	Non-market capital consumption	GVEM	2 120	2 029	1 999	2 100	2 378	2 663	2 396	3 053	3 364
P.3	Total final consumption expenditure	GVEK	8 517	8 941	9 041	9 664	9 316	10 645	8 938	9 030	10 107
D.3	Subsidies	GVEO	2 655	3 500	3 645	3 804	3 632	4 497	3 198	2 864	4 113
D.7	Other current transfers	GVEP	1 228	1 020	1 229	980	1 676	1 315	1 525	2 204	2 016
P.5	Gross capital formation	GVEQ	4 452	4 650	4 456	4 833	4 833	4 561	3 852	3 362	3 362
K.2	Non-produced non-financial assets	QYWT	-104	-81	-129	-128	-38	-122	-96	-179	-184
D.9	Capital transfers	GVES	2 852	2 668	2 592	3 033	4 683	3 418	2 619	2 261	3 015
Total	Total outlays	GVEU	19 600	20 698	20 834	22 186	24 102	24 314	20 036	19 542	22 429
50	Environment protection										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYXQ	540	497	419	441	486	459	459	488	504
	Net intermediate consumption plus taxes less subsidies	EQJM	1 513	1 738	1 845	1 601	1 477	1 601	1 560	1 515	1 512
K.1	Non-market capital consumption	EQJO	68	64	56	113	129	140	162	136	108
P.3	Total final consumption expenditure	QYJU	2 121	2 299	2 320	2 155	2 092	2 200	2 181	2 139	2 124
D.3	Subsidies	QYUW	-	-	-	-	-	-	-	-	-
D.7	Other current transfers	GVFR	44	58	53	35	37	62	45	50	53
P.5	Gross capital formation	QYVI	226	236	250	214	249	219	282	333	258
K.2	Non-produced non-financial assets	QYWR	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QYVW	12	28	33	70	36	35	107	130	149
Total	Total outlays	QYXE	2 403	2 621	2 656	2 474	2 414	2 516	2 615	2 652	2 584

General government supplementary tables

11.2

General government: analysis of total outlays by classification of function of government (COFOG)

continued

Current prices

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
60	Housing and community amenities										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSV	680	729	809	980	935	884	870	873	891
	Net intermediate consumption										
	plus taxes less subsidies	QYSW	870	1 069	909	574	707	486	422	465	557
K.1	Non-market capital consumption	QYSY	395	322	307	314	353	378	359	170	106
P.3	Total final consumption expenditure	QYSZ	1 945	2 120	2 025	1 868	1 995	1 748	1 651	1 508	1 554
D.3	Subsidies	QYVP	1 695	1 434	1 335	1 143	1 232	1 183	1 223	1 005	955
D.7	Other current transfers	QZNY	90	70	45	24	21	44	21	42	29
P.5	Gross capital formation	QYVH	1 122	1 299	1 412	1 774	2 035	922	917	677	500
K.2	Non-produced non-financial assets	QYWQ	—	—	—	—	—	—	—	—	—
D.9	Capital transfers	GVFX	4 418	4 129	4 755	3 495	2 835	2 704	2 515	2 117	2 056
Total	Total outlays	QYXD	9 270	9 052	9 572	8 304	8 118	6 601	6 327	5 349	5 094
70	Health										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QWWQ	14 894	14 016	10 604	5 112	3 419	2 841	2 680	2 676	2 868
	Net intermediate consumption										
	plus taxes less subsidies	QTLP	14 009	18 616	24 457	32 015	35 470	38 539	39 895	42 922	45 643
K.1	Non-market capital consumption	QYOB	788	742	528	264	143	129	156	132	136
P.3	Total final consumption expenditure	QYOT	29 691	33 374	35 589	37 391	39 032	41 509	42 731	45 730	48 647
D.3	Subsidies	CBRA	15	29	85	139	218	238	226	353	405
D.7	Other current transfers	QZMR	86	150	298	466	539	644	657	736	756
P.5	Gross capital formation	QYVE	1 679	1 650	1 059	500	361	356	59	77	38
K.2	Non-produced non-financial assets	QYWN	—	—	—	—	—	—	—	—	—
D.9	Capital transfers	QZIM	14	30	39	87	118	122	168	74	65
Total	Total outlays	QYXA	31 485	35 233	37 070	38 583	40 268	42 869	43 841	46 970	49 911
80	Recreation, culture and religion										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSQ	1 335	1 228	1 284	1 212	1 336	1 296	1 381	1 386	1 414
	Net intermediate consumption										
	plus taxes less subsidies	QYSR	1 597	1 958	2 033	1 825	1 602	1 643	1 443	1 936	1 078
K.1	Non-market capital consumption	QYST	268	225	273	267	291	288	449	186	93
P.3	Total final consumption expenditure	QYSU	3 200	3 411	3 590	3 304	3 229	3 227	3 273	3 508	2 585
D.3	Subsidies	GTBY	147	154	174	174	196	206	223	268	285
D.7	Other current transfers	QZNX	156	210	154	188	169	162	117	152	149
P.5	Gross capital formation	QYVG	981	747	925	875	786	877	646	918	648
K.2	Non-produced non-financial assets	QYWP	-187	-147	-236	-227	-65	-221	-178	-327	-327
D.9	Capital transfers	QZKL	58	51	53	77	70	83	100	97	126
Total	Total outlays	QYXC	4 355	4 426	4 660	4 391	4 385	4 334	4 181	4 616	3 466
90	Education										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSA	16 960	18 898	17 109	16 909	17 834	18 223	18 815	19 267	19 741
	Net intermediate consumption plus										
	plus taxes less subsidies	QYSB	5 689	5 635	5 406	6 123	6 391	6 028	6 438	6 564	8 252
K.1	Non-market capital consumption	QYSD	1 277	1 177	1 144	1 153	1 181	1 223	1 279	1 160	1 205
P.3	Total final consumption expenditure	QYSE	23 926	25 710	23 659	24 185	25 406	25 474	26 532	26 991	29 198
D.7	Other current transfers	QZNU	2 467	2 500	5 413	6 523	6 803	8 445	9 227	9 383	9 706
P.5	Gross capital formation	QYVD	1 086	1 174	1 137	1 053	1 116	1 268	1 104	1 308	1 230
K.2	Non-produced non-financial assets	QYWM	-95	-75	-118	-117	-35	-111	-88	-163	-167
D.9	Capital transfers	QZKJ	569	505	776	745	874	509	356	352	269
Total	Total outlays	QYWZ	27 953	29 814	30 867	32 389	34 164	35 585	37 131	37 871	40 236
100	Social protection										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSL	5 539	6 122	6 364	6 338	8 014	8 035	8 314	8 574	8 766
	Net intermediate consumption										
	plus taxes less subsidies	QYSM	3 950	4 358	5 542	5 967	6 315	7 069	7 095	7 085	7 280
K.1	Non-market capital consumption	QYSO	218	230	256	327	315	324	506	191	187
P.3	Total final consumption expenditure	QYSP	9 707	10 710	12 162	12 632	14 644	15 428	15 915	15 850	16 233
D.62	Social benefits other than social										
	transfers in kind	NNAD	81 753	94 766	102 585	106 187	109 877	112 568	116 302	116 874	120 187
D.7	Other current transfers	QZNV	80	95	101	99	110	106	114	158	241
P.5	Gross capital formation	QYVF	534	520	563	589	526	479	309	327	307
K.2	Non-produced non-financial assets	QYWO	—	—	—	—	—	—	—	—	—
D.9	Capital transfers	QZKK	—	1	3	4	—	3	—	8	—
Total	Total outlays	QYXB	92 074	106 092	115 414	119 511	125 157	128 584	132 640	133 217	136 968

General government supplementary tables

11.2 General government: analysis of total outlays by classification of function of government (COFOG)

continued

Current prices

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
110	Expenditure not classified by division										
D.4	Property income	NMYX	18 659	18 737	19 981	22 963	26 305	27 975	29 935	30 547	26 495
Total	Total outlays	NMYX	18 659	18 737	19 981	22 963	26 305	27 975	29 935	30 547	26 495
TCG	Total										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYTP	68 130	71 649	67 458	60 561	59 673	59 809	60 332	61 018	62 460
	Net intermediate consumption ¹ plus taxes less subsidies	QYTQ	46 789	51 203	57 809	69 660	74 856	79 957	80 822	86 215	92 859
K.1	Non-market capital consumption	QYXP	6 821	6 359	6 146	6 153	6 546	6 994	7 255	7 534	7 802
P.3	Total final consumption expenditure	NMRK	121 740	129 211	131 413	136 374	141 075	146 760	148 409	154 767	163 121
D.3	Subsidies	NMRL	4 512	5 117	5 239	5 260	5 278	6 124	4 870	4 490	5 758
D.4	Property income	NMYX	18 659	18 737	19 981	22 963	26 305	27 975	29 935	30 547	26 495
D.62	Social benefits other than social transfers in kind	NNAD	81 753	94 766	102 585	106 187	109 877	112 568	116 302	116 874	120 187
D.7	Other current transfers	NNAM	7 024	7 435	11 190	12 925	13 764	15 355	16 407	18 452	19 575
P.5	Gross capital formation	NNBI	14 213	14 227	13 698	13 807	13 851	11 482	10 012	10 585	9 918
K.2	Non-produced non-financial assets	NNBJ	-396	-312	-497	-485	-143	-467	-372	-688	-696
D.9	Capital transfers	NSZX	8 263	7 758	8 562	7 787	8 895	7 146	6 103	5 416	5 913
Total	Total outlays	QYXI	255 768	276 939	292 171	304 818	318 902	326 943	331 666	340 443	350 271

1 Net intermediate consumption is net of sales.

11.3 General government expenditure - UK definition

ESA95 sector S.13

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
GENERAL GOVERNMENT EXPENDITURE											
CURRENT GGE											
Current accounts											
Uses											
P.3	Final consumption expenditure	NMRK	121 740	129 211	131 413	136 374	141 075	146 760	148 409	154 767	163 121
D.3	Subsidies paid (negative resource)	NMRL	4 512	5 117	5 239	5 260	5 278	6 124	4 870	4 490	5 758
D.41	Debt interest	NMYX	18 659	18 737	19 981	22 963	26 305	27 975	29 935	30 547	26 495
D.621	Social security benefits	QYRJ	35 434	38 264	40 632	41 457	42 137	43 408	44 582	46 414	48 624
D.623	Unfunded employee social benefits	GCRX	9 604	10 928	11 671	11 546	12 429	13 071	14 128	13 501	13 522
D.624	Social assistance benefits in cash	GCQK	36 715	45 574	50 282	53 184	55 311	56 089	57 592	56 959	58 041
D.71	Net non-life insurance premiums	NNAE	382	408	361	340	377	371	349	363	401
D.74	Current international co-operation	NNAG	1 677	1 931	1 774	1 825	2 018	1 598	1 527	1 503	1 460
D.75	Miscellaneous current transfers	NNAI	4 965	5 096	9 055	10 760	11 369	13 386	14 531	16 586	17 714
less Resources											
-D.44	Property income attributed to insurance policy holders	-NMYO	-28	-29	-28	-28	-32	-28	-33	-36	-24
-D.611	Actual voluntary social contributions										
-D.61112	Employers' contributions	-GCMP	-1 391	-1 595	-1 568	-1 740	-1 957	-2 126	-2 127	-2 096	-1 933
-D.61122	Employees' contributions	-GVEJ	-2 201	-2 421	-2 487	-2 292	-2 445	-2 525	-2 563	-2 744	-3 053
-D.612	Imputed social contributions	-NMZQ	-4 943	-5 426	-5 397	-5 419	-5 279	-5 300	-5 356	-5 728	-5 652
-D.72	Net non-life insurance claims	-NMZS	-382	-408	-361	-340	-377	-371	-349	-363	-401
-D.74	Current international co-operation	-NMZU	-4 616	-1 907	-2 558	-1 752	-1 233	-2 424	-1 739	-1 384	-3 176
Total current GGE		ANLR	220 127	243 480	258 009	272 138	284 976	296 008	303 756	312 779	320 897
CAPITAL GGE											
Accumulation accounts											
Uses											
D.92	Investment grants	NSZT	7 919	7 652	8 541	7 763	7 269	6 982	6 079	5 270	5 903
D.99	Other capital transfers	NSZV	344	106	21	24	1 626	164	24	146	10
P.51	Gross fixed capital formation	NNBF	14 062	14 244	13 722	14 058	14 005	11 316	9 872	10 478	10 186
P.52	Changes in inventories	NNBG	151	-17	-24	-251	-154	166	140	107	-268
P.53	Acquisitions less disposals of valuables	NPOZ	-	-	-	-	-	-	-	-	-
K.2	Acquisitions less disposals of non-produced non-financial assets	NNBJ	-396	-312	-497	-485	-143	-467	-372	-688	-696
less Resources											
-D.92	Investment grants	-NSZT	-186	-277	-214	-304	-220	-311	-407	-179	-143
-D.99	Other capital transfers	-NSZP	-112	-84	-86	-114	-138	-159	-185	-214	-246
Total capital GGE		NNEX	21 783	21 313	21 464	20 690	22 246	17 692	15 151	14 920	14 746
FINANCIAL GGE											
Net acquisition of financial assets¹											
Consolidated											
F.3	Securities other than shares	GCSO	-1 558	-596	-837	-2 276	-	-1 745	-238	-	-387
F.4	Loans	GCSK	-1 105	1 009	988	923	-444	-5 184	-375	-41	1 617
F.5	Shares and other equity	GCSN	-6 807	-6 622	-4 242	-4 089	-2 158	-744	-1 559	355	81
F.6	Insurance technical reserves	NFSG	71	65	25	41	73	23	23	-7	-24
Total financial GGE		NNEY	-9 399	-6 144	-4 066	-5 401	-2 529	-7 650	-2 149	307	1 287
GRAND TOTAL GGE		QYXR	232 511	258 649	275 407	287 427	304 693	306 050	316 758	328 006	336 930
<i>Grand total GGE as a percentage of GDP</i>		GZPV	39.7	42.5	43.0	42.4	42.7	40.5	39.3	38.5	37.8

1 This excludes transactions in assets acquired for liquidity management (for example currency and bank deposits, and assets held in the official reserves and by the National Investment Loans Office) rather than for policy reasons; and net of transactions within general government.

General government supplementary tables

11.4 Public sector expenditure and key fiscal balances

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999
PUBLIC SECTOR FISCAL BALANCES										
A. Current receipts										
Taxes on income and wealth	ANSO	80 977	80 023	78 108	85 178	94 749	99 064	107 013	125 133	128 773
Taxes on production	NMYE	77 510	78 755	81 766	88 748	94 010	100 653	109 595	114 938	124 409
Other current taxes	NVCM	10 496	10 299	10 551	11 140	11 937	12 795	13 820	14 910	16 365
Taxes on capital	NMGI	1 264	1 228	1 278	1 439	1 441	1 637	1 601	1 794	1 944
Compulsory social contributions	ANBO	36 216	36 975	39 267	42 086	44 371	46 400	50 606	54 273	56 402
Operating surplus	ANBP	12 869	12 856	13 926	14 794	16 937	17 419	16 681	17 194	16 839
Interest/dividends from private sector and RoW	ANBQ	6 074	5 319	4 343	4 083	4 407	4 282	4 211	4 093	3 475
Rent and other current transfers	ANBS	1 052	937	1 251	1 498	1 647	1 684	1 750	1 518	1 290
Total current receipts	ANBT	226 458	226 392	230 490	248 966	269 499	283 934	305 277	333 853	349 497
B. Current expenditure										
Current expenditure on goods and services	GZSN	121 712	129 182	131 385	136 346	141 043	146 732	148 376	154 731	163 097
Subsidies	NMRL	4 512	5 117	5 239	5 260	5 278	6 124	4 870	4 490	5 758
Net social benefits	ANLY	73 218	85 324	93 133	96 736	100 196	102 617	106 256	106 306	109 549
Net current grants abroad	GZSI	-2 939	24	-784	73	785	-826	-212	119	-1 716
Other current grants	NVAI	4 965	5 096	9 055	10 760	11 369	13 386	14 531	16 586	17 714
Interest paid to private sectors and RoW	ANLO	18 506	18 678	19 939	22 910	26 092	27 503	29 509	30 029	26 127
Total current expenditure	ANLT	219 974	243 421	257 967	272 085	284 763	295 536	303 330	312 261	320 529
C. Saving, gross plus capital taxes (A-B)										
	ANSP	6 484	-17 029	-27 477	-23 119	-15 264	-11 602	1 947	21 592	28 968
D. Depreciation										
	ANNZ	13 549	12 703	12 701	13 079	13 940	13 912	13 777	14 207	14 557
E. Surplus on current budget (C-D)										
	ANMU	-7 065	-29 732	-40 178	-36 198	-29 204	-25 514	-11 830	7 385	14 411
F. Net investment										
Gross capital formation	ANSQ	17 699	19 337	18 385	18 881	19 499	15 890	13 887	14 103	13 861
Depreciation	-ANNZ	-13 549	-12 703	-12 701	-13 079	-13 940	-13 912	-13 777	-14 207	-14 557
Increase in inventories and valuable	ANZR	209	-3	-188	-564	-312	-33	139	322	-401
Capital grants to private sector and RoW	ANSS	5 159	4 798	5 706	4 933	4 452	3 978	4 171	4 450	4 761
Capital grants from private sector and RoW	-ANST	-420	-403	-406	-431	-363	-472	-595	-395	-400
Total net investment	-ANNW	9 098	11 026	10 796	9 740	9 336	5 451	3 825	4 273	3 264
G. Net borrowing (F-E)										
	-ANNX	16 163	40 758	50 974	45 938	38 540	30 965	15 655	-3 112	-11 147
NET DEBT										
Net debt (£ billion)¹	RUTN	..	..	237.3	279.4	314.3	343.6	358.0	353.8	352.7
Net debt as a percentage of GDP²	RUTO	..	..	36.1	40.2	42.9	44.2	43.3	40.8	38.6
ANALYSIS OF EXPENDITURE										
Total Managed Expenditure (B+D+F)	EBFT	242 621	267 150	281 464	294 904	308 039	314 899	320 932	330 741	338 350
Expenditure in real terms (1995 prices)										
Total Managed Expenditure real terms (1995 Prices)	EBFU	269 662	285 668	292 989	302 312	308 042	304 989	302 032	302 121	301 610
<i>of which</i>										
Current expenditure real terms	EBFV	244 441	260 268	268 491	278 914	284 746	286 199	285 452	285 222	285 702
Net investment real terms	EBFW	10 149	11 815	11 279	9 990	9 355	5 314	3 613	3 921	2 929
Expenditure as a percentage of GDP										
Total Managed Expenditure % of GDP	EBFX	41.5	43.9	44.0	43.5	43.1	41.6	39.9	38.9	38.0
<i>of which</i>										
Current expenditure % of GDP	EBFY	37.6	40.0	40.3	40.2	39.9	39.1	37.7	36.7	36.0
Net investment % of GDP	EBFZ	1.6	1.8	1.7	1.5	1.3	0.7	0.5	0.5	0.4

1 Net debt at the end of the year

2 Gross domestic product at market prices for 12 months centred at the end of the year

General government supplementary tables

11.5 General government: Reconciliation of financial balance sheets and transactions

ESA95 sector S.13 Unconsolidated

£ million

			1995	1996	1997	1998	1999
Assets							
	Financial assets at beginning of period (balance sheet)		168 973	172 426	163 935	166 889	169 165
F.A	Net acquisition of financial assets (transactions)	NFPG	1 869	-6 994	917	1 953	11 282
K.12	Changes in classifications and structure	MDQJ	-	1 125	-	-	2 240
K.11	Nominal holding gains / losses	YEPY	1 168	-2 138	-334	588	-500
K.10	Other volume changes	YEPS	416	-484	2 371	-265	-3 855
AF.A	Financial assets at end of period (balance sheet)	NPUP	172 426	163 935	166 889	169 165	178 332
Liabilities							
	Financial liabilities at beginning of period (balance sheet)		380 373	436 904	458 645	491 246	528 833
F.L	Net acquisition of financial liabilities (transactions)	NFSK	42 792	26 080	16 758	-1 919	214
K.11	Nominal holding gains / losses	YEPW	13 471	-3 889	17 933	34 071	-20 842
K.10	Other volume changes	YEPV	268	-450	-2 090	5 435	397
AF.L	Financial liabilities at end of period (balance sheet)	NPVQ	436 904	458 645	491 246	528 833	508 602
Net							
	Net financial balance sheet at beginning of period		-211 400	-264 478	-294 710	-324 357	-359 668
B.9f	Net acquisition of financial assets and liabilities (transactions)	NYNO	-40 923	-33 074	-15 841	3 872	11 068
K.12	Changes in classifications and structure	MDQJ	-	1 125	-	-	2 240
K.11	Nominal holding gains / losses	YEPZ	-12 303	1 751	-18 267	-33 483	20 342
K.10	Other volume changes	YEPY	148	-34	4 461	-5 700	-4 252
BF.90	Net financial balance sheet at end of period	NYOG	-264 478	-294 710	-324 357	-359 668	-330 270

11.6 Central government: Reconciliation of financial balance sheets and transactions

ESA95 sector S.1311 Unconsolidated

£ million

			1995	1996	1997	1998	1999
Assets							
	Financial assets at beginning of period (balance sheet)		150 776	154 105	144 896	146 059	147 801
F.A	Net acquisition of financial assets (transactions)	NARM	1 658	-7 728	-271	1 911	9 639
K.12	Changes in classifications and structure	YEQA	-	1 125	-	-	-
K.11	Nominal holding gains / losses	YENX	1 165	-2 130	-334	589	-501
K.10	Other volume changes	YENW	506	-476	1 768	-758	-1 652
AF.A	Financial assets at end of period (balance sheet)	NIGP	154 105	144 896	146 059	147 801	155 287
Liabilities							
	Financial liabilities at beginning of period (balance sheet)		319 679	373 816	395 898	427 797	464 483
F.L	Net acquisition of financial liabilities (transactions)	NAUQ	40 804	26 547	15 925	-2 262	-786
K.11	Nominal holding gains / losses	YEON	13 431	-3 891	17 949	34 068	-20 835
K.10	Other volume changes	YEOM	-98	-574	-1 975	4 880	-89
AF.L	Financial liabilities at end of period (balance sheet)	NIJT	373 816	395 898	427 797	464 483	442 773
Net							
	Net financial balance sheet at beginning of period		-168 903	-219 711	-251 002	-281 738	-316 682
B.9f	Net acquisition of financial assets and liabilities (transactions)	NZDX	-39 146	-34 275	-16 196	4 173	10 425
K.12	Changes in classifications and structure	YEQA	-	1 125	-	-	-
K.11	Nominal holding gains / losses	YEOB	-12 266	1 761	-18 283	-33 479	20 334
K.10	Other volume changes	YEOQ	604	98	3 743	-5 638	-1 563
BF.90	Net financial balance sheet at end of period	NZDZ	-219 711	-251 002	-281 738	-316 682	-287 486

General government supplementary tables

11.7 Local government: Reconciliation of financial balance sheets and transactions

ESA95 sector S.1313 Unconsolidated

£ million

			1995	1996	1997	1998	1999
Assets							
	Financial assets at beginning of period (balance sheet)		18 197	18 321	19 039	20 830	21 364
F.A	Net acquisition of financial assets (transactions)	NBYK	211	734	1 188	42	1 643
K.12	Changes in classifications and structure	MDQI	–	–	–	–	2 240
K.11	Nominal holding gains / losses	YEOT	3	–8	–	–1	1
K.10	Other volume changes	YEFD	–90	–8	603	493	–2 203
AF.A	Financial assets at end of period (balance sheet)	NJFV	18 321	19 039	20 830	21 364	23 045
Liabilities							
	Financial liabilities at beginning of period (balance sheet)		60 694	63 088	62 747	63 449	64 350
F.L	Net acquisition of financial liabilities (transactions)	NCBO	1 988	–467	833	343	1 000
K.11	Nominal holding gains / losses	YEPO	40	2	–16	3	–7
K.10	Other volume changes	YEPN	366	124	–115	555	486
AF.L	Financial liabilities at end of period (balance sheet)	NJIZ	63 088	62 747	63 449	64 350	65 829
Net							
	Net financial balance sheet at beginning of period		–42 497	–44 767	–43 708	–42 619	–42 986
B.9f	Net acquisition of financial assets and liabilities (transactions)	NYNQ	–1 777	1 201	355	–301	643
K.12	Changes in classifications and structure	MDQI	–	–	–	–	2 240
K.11	Nominal holding gains / losses	YEPQ	–37	–10	16	–4	8
K.10	Other volume changes	YEPP	–456	–132	718	–62	–2 689
BF.90	Net financial balance sheet at end of period	NYOJ	–44 767	–43 708	–42 619	–42 986	–42 784

11.8 Housing Operating Account ¹

£ million

			1991	1992	1993	1994	1995	1996	1997	1998	1999
Resources											
P.11	Market output	CTMQ	8 313	8 759	9 085	9 236	9 552	9 781	9 619	10 144	10 016
	<i>of which:</i>										
	paid by tenants	CTMK	3 085	2 924	2 740	2 608	2 846	3 042	2 840	3 305	3 387
	rent rebates	CTML	3 442	4 193	4 799	5 272	5 350	5 428	5 485	5 375	5 220
	rent on other properties	CTMM	192	212	229	222	219	215	209	216	218
	subsidies:										
	Central government	CTMN	1 175	1 030	914	741	765	725	710	744	728
	Local authorities	CTMO	–	–	1	–	–	3	1	1	3
	other income	CTMP	419	400	402	393	372	368	374	503	460
Uses²											
	Supervision and management	CTMR	1 741	1 855	1 950	2 010	2 134	2 156	2 196	2 218	2 263
	Repairs	CTMS	2 373	2 491	2 563	2 540	2 737	2 755	2 761	2 771	2 706
	Other current expenditure	CTMT	391	413	383	316	270	238	226	242	267
B.2g	Operating surplus, gross ³	ADAE	3 808	4 000	4 189	4 370	4 411	4 632	4 436	4 913	4 780

¹ Part of the Local Government account

² Includes compensation of employees (D2), intermediate consumption (P2) and taxes on production (D29)

³ Equivalent to net rent in pre-ESA95 national accounts

Part 4

Chapter 12

Statistics for European Union purposes

Chapter 12: Statistics for European Union purposes

The European Union uses national accounts data for a number of administrative and economic purposes. In the 1998 *Blue Book* the UK introduced the European System of Accounts 1995 (ESA95) for its national accounts. Most UK statistical information to the EU is supplied on this basis. However, for setting a ceiling on the European Community (EC) budget and calculating part of Member States' contributions to the budget, Gross National Product (GNP) on the basis of the European System of Accounts 1979 (ESA79) is used.

The convergence criteria for Economic and Monetary Union (EMU) set out in the 1992 Treaty on European Union (The Maastricht Treaty)¹ also include EU requirements for national accounts data on general government net borrowing and gross debt as a percentage of GDP.

The new system of accounts, the ESA95, differs from the ESA79 in a number of ways such as, for example, the recording of interest payments. Adjustments are made for these in deriving ESA79 net borrowing for general government from the UK National Accounts. Other examples of differences in treatments which have to be accounted for are in gross fixed capital formation on software and consumption of fixed capital formation on roads and bridges².

Data supplied for EU budgetary purposes

Until EU legislation is changed to take account of the introduction of ESA95 in all Member States, the European Commission will continue to require data based on the ESA79 for GNP for the purpose of calculating the EC budget.

This GNP measure is one component in the calculation of Member States' contributions to the EC Budget. Table 12.1 shows the GNP data provided to the EU for this purpose under the GNP Directive³. This is calculated using ESA95 data and then adjusting to provide ESA79 figures.

UK transactions with the institutions of the EU

Table 12.2 shows the UK's contributions to the EC budget under the four categories of revenue raising (community "own resources"), and also payments flowing back to the UK in the form of EU expenditure and the UK's budgetary rebate. UK GNP on ESA79 forms the basis of the "Fourth Resource" contributions.

Data to monitor government deficit and debt

The Maastricht Treaty requires Member States to avoid excessive

government deficits defined as general government net borrowing as a percentage of GDP. Member States report their planned and actual deficits and the levels of their debt to the European Commission. Data to monitor excessive deficits are supplied in accordance with EU legislation⁴.

From February 2000, data for this purpose have been supplied on an ESA95 basis.

The Treaty does not determine what constitutes an excessive deficit. That is a matter for the Economic and Finance Council (ECOFIN) to decide. However, a Protocol to the Treaty does provide a reference value of 3% of GDP for net borrowing and 60% of GDP for gross debt.

The United Kingdom submitted the estimates in the following table to the European Commission in February 2000⁵.

	1996	1997	1998	1999
General Government net borrowing (£bn) ⁶	32.9	16.3	-2.5	-10.7
as a percentage of GDP	4.4	2.0	-0.3	-1.2
General government gross debt at nominal value (£bn) ⁷	397.3	408.8	409.8	408.5
as a percentage of GDP	52.6	50.8	48.4	46.0

References

- 1 Treaty on European Union (Luxembourg, Office for Official Publications of the European Communities, 1992)
- 2 Commission Decision 97/178/EC sets down 23 change mechanisms for deriving ESA79 GNP figures from ESA95, for the purpose of the EC budget
- 3 Council Directive 89/130/EEC (13 February 1989)
- 4 Council Regulation (EC) No. 3605/93 (22 November 1993)
- 5 Details of the revised UK estimate that will be submitted to the European Commission in August will be published in the National Statistics First Release "Government deficit and debt under the Maastricht Treaty", on 31 August 2000
- 6 Previously known as general government financial deficit (GGFD)
- 7 At end year

12.1 UK gross domestic and national product ESA79 compiled for EU budgetary purposes

£ million

			1995	1996	1997	1998	1999	
Gross domestic product: output approach (ESA95)								
P.1	Output of goods and services (at basic prices excluding VAT)	NQAF	1 361 025	1 451 473	1 527 884	1 601 222	1 682 811	
-P.2	less Intermediate consumption (at purchasers prices)	-NQAJ	-725 527	-777 444	-812 757	-845 925	-895 425	
B.1g	Gross value added basic prices	ABML	635 498	674 029	715 127	755 297	787 386	
D.211	Value added taxes on products	QYRC	48 467	51 623	55 650	56 907	61 752	
D.212,4	Taxes on products	NSUI	37 724	39 457	42 661	46 849	50 426	
-D.31	less Subsidies on products	-NZHC	-7 709	-9 051	-8 044	-7 399	-8 458	
B.1*g	Gross domestic product at market prices	YBHA	713 980	756 058	805 402	851 654	891 106	
Gross domestic product: expenditure approach (ESA95)								
Total final consumption expenditure								
P.3	Household final consumption expenditure	ABPB	438 453	467 841	498 307	530 851	564 369	
P.3	NPISH final consumption expenditure	ABNV	16 481	18 385	19 602	20 972	22 537	
P.3	General government final consumption expenditure	NMRK	141 075	146 760	148 409	154 767	163 121	
Total final consumption expenditure			ABKW	596 009	632 986	666 318	706 590	750 027
Gross capital formation								
P.51	Gross fixed capital formation	NPQX	116 360	125 675	134 153	148 071	158 372	
P.52	Changes in inventories	ABMP	4 512	1 771	4 388	4 461	-1 946	
P.53	Acquisitions less disposals of valuables	NPJO	-92	-185	39	487	346	
Total gross capital formation			NPDN	120 780	127 261	138 580	153 019	156 772
P.6	Exports of goods and services	KTMW	202 412	220 303	229 326	225 474	229 649	
-P.7	less Imports of goods and services	-KTMX	-205 221	-224 492	-228 822	-233 429	-244 878	
B.11	External balance of goods and services	KTMY	-2 809	-4 189	504	-7 955	-15 229	
de	Statistical discrepancy attributable to the expenditure analysis	GIXM	-	-	-	-	-464	
B.1*g	Gross domestic product at market prices	YBHA	713 980	756 058	805 402	851 654	891 106	
Gross domestic product: income approach (ESA95)								
B.2g,B.3	Gross operating surplus and mixed income	BKUP	234 924	253 120	265 691	274 725	276 713	
D.1	Compensation of employees	HAEA	385 397	404 521	432 388	463 044	491 373	
D.2	Taxes on production and imports	NZGX	101 368	107 468	115 367	121 284	130 290	
-D.3	less Subsidies	-AAXJ	-7 709	-9 051	-8 044	-7 399	-8 458	
di	Statistical discrepancy attributable to the income analysis	GIXQ	-	-	-	-	1 188	
B.1*g	Gross domestic product at market prices	YBHA	713 980	756 058	805 402	851 654	891 106	
GROSS NATIONAL PRODUCT, ESA79 basis at market prices								
B.1*g	Gross domestic product at market prices (ESA95)	YBHA	713 980	756 058	805 402	851 654	891 106	
D.1	Compensation of employees received from the ROW receipts from the rest of the world	KTMN	887	911	1 007	840	960	
	less payments to the rest of the world	-KTMO	-1 183	-818	-924	-850	-759	
D.4	Property and entrepreneurial income receipts from the rest of the world	HMBN	97 086	101 669	106 898	108 392	108 139	
	less payments to the rest of the world	-HMBO	-90 814	-93 651	-95 811	-94 137	-100 008	
	Total impact of differences between GDP and GNP ¹	-EWVY	-15 315	-16 722	-17 249	-19 769	-19 351	
GROSS NATIONAL PRODUCT AT MARKET PRICES			GIZV	704 641	747 447	799 323	846 130	880 087

¹ Estimates have been calculated directly under the ESA95 and then converted to ESA79 by means of the transition mechanism set out in the Commission Decision of February 10 1997 (97/178/EC, Euratom) and subsequently discussed at the July 1999 GNP Committee (CPNB/270). This is the total effect of the transition series.

Statistics for European Union purposes

12.2 UK official transactions with institutions of the EU

UK transactions with ESA95 sector S.212

£ million

		1991	1992	1993	1994	1995	1996	1997	1998	1999	
UK resources											
P.62	Exports of services UK charge for collecting duties and levies(net) ^{1,2}	QWUE	220	226	275	236	294	138	235	170	233
D.31	Subsidies on products, paid (negative resources) Agricultural guarantee fund	FJLJ	1 679	1 742	2 153	2 245	2 392	2 898	3 169	2 908	2 700
	European Coal & Steel Community grants	FJKP	31	61	37	45	39	29	5	1	-
D.624	Social assistance European Social Fund	HDIZ	618	437	588	320	755	804	615	783	434
D.74	Current international co-operation Fontainebleau abatement ²	FKKL	2 497	1 881	2 540	1 726	1 208	2 411	1 733	1 377	3 171
	Grants to research councils and miscellaneous ²	GCSO	9	17	18	26	25	13	6	7	5
D.92	Capital transfers, payable Agricultural guidance fund	FJXL	82	71	104	52	48	30	57	56	47
	European regional development fund	HBZA	370	551	425	608	437	620	812	357	285
	Total identified UK resources	GCSL	5 506	4 986	6 140	5 258	5 198	6 943	6 632	5 659	6 875
UK uses											
D.21	Taxes on products EU traditional own resources										
D.212	Import duties	FJWD	1 724	1 765	2 008	1 981	2 308	2 137	1 999	1 823	1 675
D.214	Agricultural levies	ELSG	182	178	164	153	150	181	285	253	349
D.214	Sugar levy	GTBA	48	47	56	98	55	26	91	42	46
D.214	European Coal & Steel Community levy	GTBB	10	7	1	-	-	-	-	-	-
	Third own resource contribution										
D.211	VAT contribution	HCML	3 796	4 356	4 964	4 189	4 635	4 441	3 646	3 758	3 920
D.211	Adjustment to VAT contribution	FSVL	-538	-297	-493	-1 068	210	30	-249	470	-109
D.75	Miscellaneous current transfers Fourth own resource contribution³										
	GNP fourth resource	HCSO	813	934	1 608	2 340	1 639	2 488	2 655	3 516	4 403
	GNP adjustment	HCSM	-	-20	-50	-269	187	-34	-197	404	229
	Total GNP based fourth own resource	NMFH	813	914	1 558	2 071	1 826	2 454	2 458	3 920	4 632
D.74	Other current transfers JET contributions and miscellaneous ³	GVEG	-	-	2	7	8	8	31	-1	11
	Inter-government agreements ³	HCBW	-	-	-	-	-	-	-	-	-
	EU non-budget (miscellaneous) ³	HRTM	-	-	-	-	-	-	-	-	-
	Total identified UK uses	GCSM	6 035	6 970	8 260	7 431	9 192	9 277	8 261	10 265	10 524
	Balance, UK net contribution to the EU⁴	BLZS	-529	-1 984	-2 120	-2 173	-3 994	-2 334	-1 629	-4 606	-3 649

1 Before 1989 this is netted off the VAT contribution but cannot be identified separately.

2 UK central government resources.

3 UK central government uses.

4 As defined in pre-ESA95 Blue Books.

Part 5

UK
Environmental
Accounts

The Environmental Accounts at a glance

To view these Figures at an enlarged size use their bookmarks.

Oil reserves

Only a small proportion of the estimated remaining recoverable reserves of oil and gas is known with any degree of certainty. Reserves of oil were estimated to total up to 4.3 billion tonnes at the end of 1999, but of these only 0.7 billion tonnes were proven (having a more than 90% chance of being produced under current technical and economic conditions). The total includes an estimate of between 0.3 and 2.6 billion tonnes of reserves which have yet to be discovered, but which may exist in areas of the UK continental shelf. Estimates of the life expectancy of remaining UK oil reserves are therefore uncertain, but they do show an overall decline between 1991 and 1999 (as would be expected given the extraction of reserves over the period).

Gas reserves

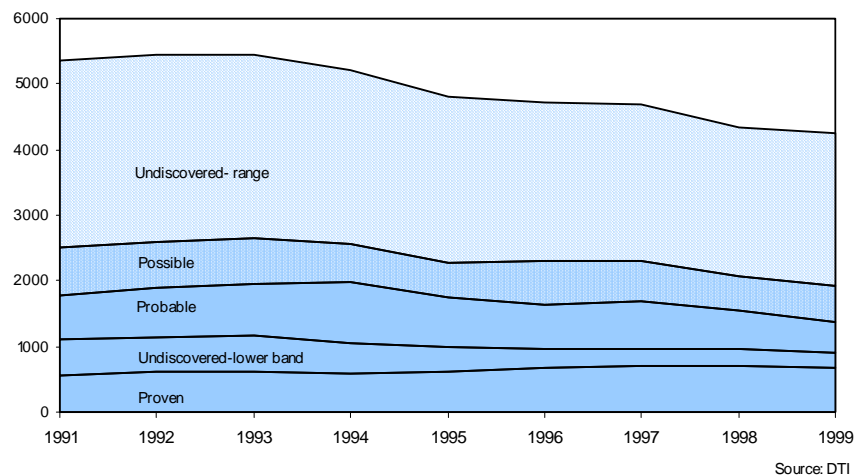
Estimates of gas reserves are made on the same basis as oil and are similarly uncertain, totalling up to 3,200 billion cubic metres at the end of 1999, of which only 760 billion cubic metres were proven reserves. The life expectancy of gas reserves also shows an overall decline over the period, down to below 20 years at current rates of extraction by the end of 1999.

Energy consumption

Whilst energy consumption by UK industries has increased by 4% between 1991 and 1998, output (GDP) over that period has risen by 20% in real terms. The result is a decrease of 13% in intensity of energy use (energy consumed per unit of output). Domestic energy consumption increased by 3% over the same period.

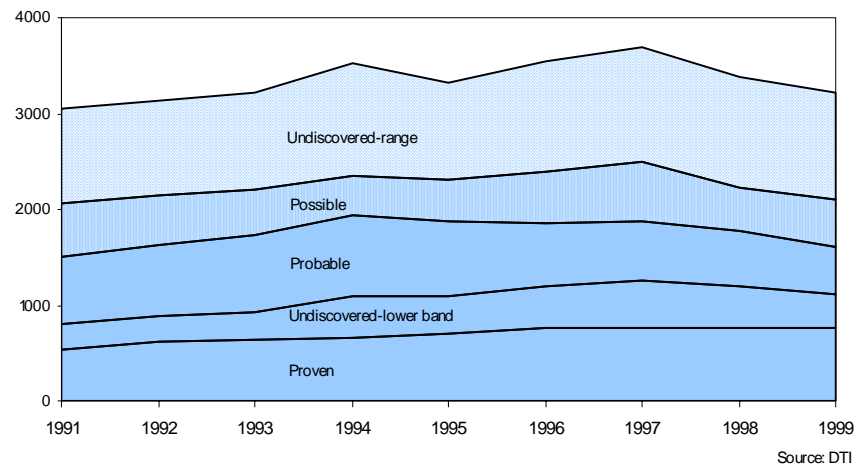
The proportion of energy derived from fossil fuels has however decreased, from 92% in 1991 to 90% in 1998 (see table 13.2 for further details).

Estimated remaining recoverable oil reserves at end of year (million tonnes)

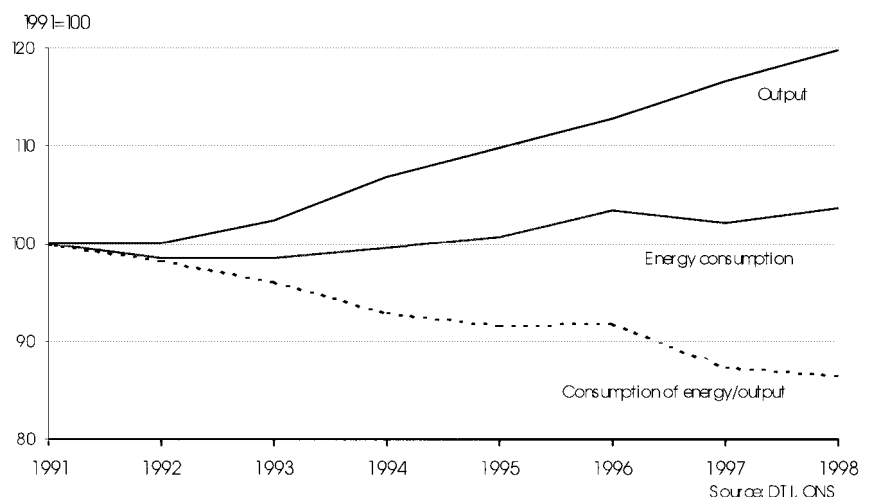


Note: Expected level of oil and gas reserves = proven + probable + undiscovered lower band
Lower end of range of total reserves = proven + undiscovered lower band

Estimated remaining recoverable gas reserves at end of year (billion cubic metres)



Non-domestic energy consumption by output (constant price GDP)



Atmospheric emissions

UK greenhouse gas and acid rain precursor emissions have both fallen in the period from 1991 to 1998, by 7% and 40% respectively.

The electricity, gas and water supply sector shows considerable reductions but remains the biggest contributor to these emissions. This sector's share of UK totals over this period has fallen from 28% to 23% for greenhouse gases, and from 48% to 35% for acid rain precursors. The primary reason is a shift away from the use of coal and oil in power stations.

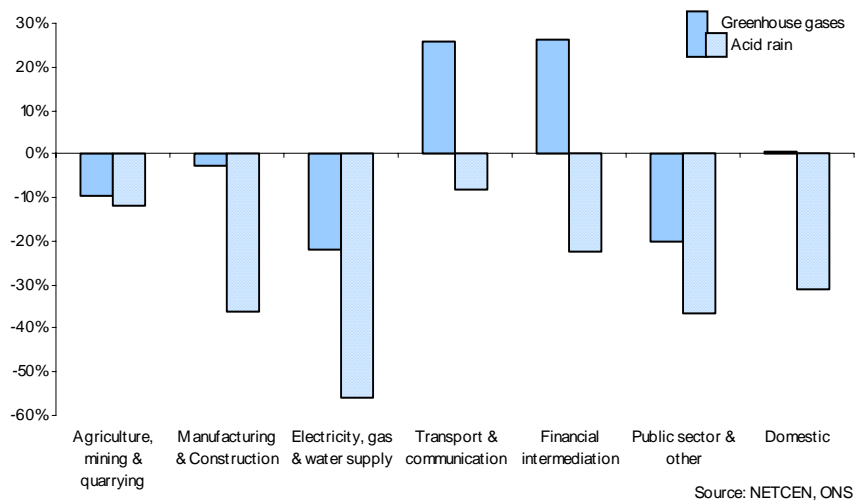
Other sectors also show a substantial reduction in acid rain precursor emissions since 1991, partly as a result of reductions in emissions of nitrogen oxides from cars, as more cars are fitted with catalytic converters. The reductions also reflect the increased use of low sulphur DERV.

Greenhouse gas emissions show reductions between 1991 and 1998 for most sectors, with exceptions in the transport and communication and financial sectors. In terms of emissions per unit of value added (in constant prices), however, the agriculture sector also shows an increase, as a result of falls in the value added of that sector in 1997 and 1998.

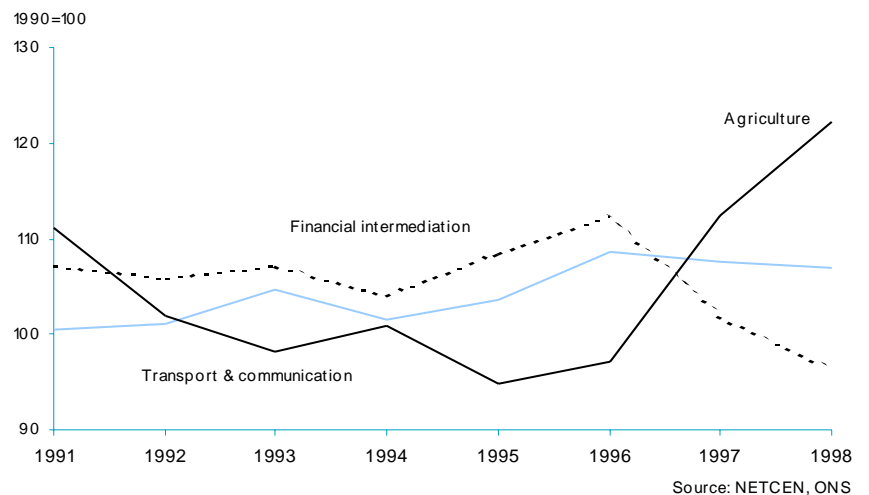
Environmental tax revenue

Environmental tax revenues increased by 47% in real terms between 1991 and 1999, and now account for 3.7% of GDP. The increase has mainly resulted from taxes on energy products (hydrocarbon fuel duty, VAT on that duty, and the fossil fuel levy). Recent changes in use of ultra low sulphur diesel (ULSD) and unleaded petrol are reflected in the tax receipts; in 1999 they accounted for 87% of taxes on road transport fuels.

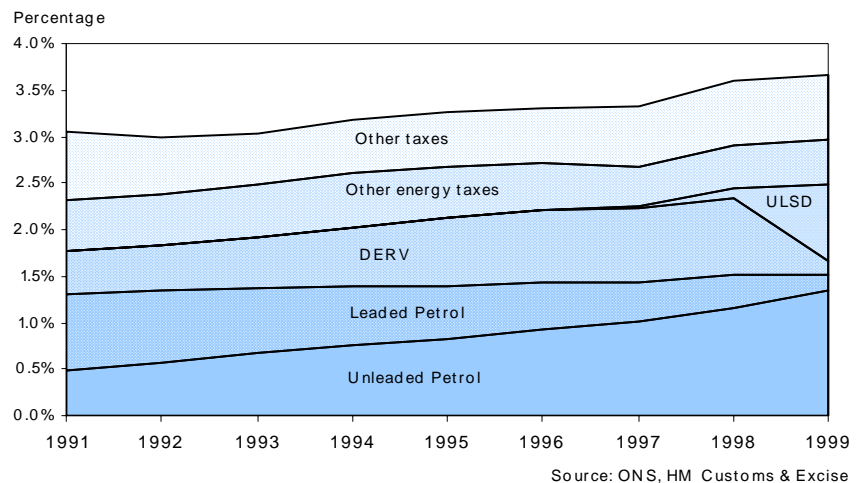
Atmospheric emissions of greenhouse gases and acid rain precursors, percentage change 1991-1998



Greenhouse gas emissions/value added at constant prices, selected sectors



Environmental tax revenue as a percentage of GDP



Chapter 13: UK Environmental Accounts

Environmental accounts are “satellite accounts” to the main National Accounts. They provide information on the environmental impact of economic activity (in particular on the emissions of pollutants) and on the importance of natural resources to the economy. Environmental accounts use similar concepts and classifications of industries to those employed in the National Accounts, and they reflect the recommended European Union and United Nations frameworks for developing such accounts.

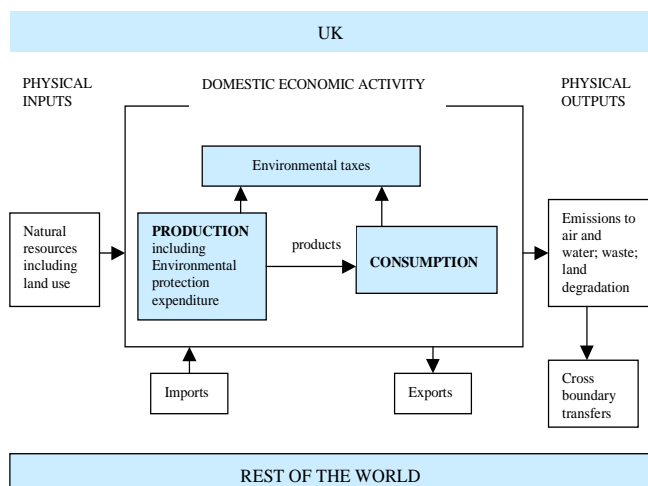
UK Environmental Accounts (UKENA) are used to inform sustainable development policy, to model impacts of fiscal or monetary measures and to evaluate the environmental performance of different industrial sectors.

Most data are provided in units of physical measurement (volume or mass), although some are in monetary units, where this is most relevant or the only available data.

This chapter updates information published in last year’s “*Blue Book*”, and includes a new table showing greenhouse gas and acid rain emissions by industrial sectors for 1991 to 1998. More detailed information for 1990 to 1998, including data on a wider range of air pollutants, by source, fuel type and 91 industrial sectors, is available on the National Statistics website at http://www.statistics.gov.uk/nsbase/themes/environment/Articles/environmental_accounts.asp

The diagram below shows how the areas covered by environmental accounts relate to the economy as described by the National Accounts.

Environment and economy interactions



The following notes provide a general description of the methodology and terms used for the areas so far covered by UKENA. For a more detailed description of the methodology see “UK Environmental Accounts 1998”¹.

Oil and gas reserves (Table 13.1)

Definition of oil and gas

Oil reserves include both oil and the liquids and liquefied products obtained from gas fields, gas-condensate fields and from the associated gas in oil fields. Gas reserves are the quantity of gas expected to be available for sale from dry gas fields, gas-condensate fields and oil fields with associated gas. Gas which is expected to be flared or used offshore is not included.

Table 13.1 gives estimates made each year by the Department of Trade and Industry (DTI) of the level of recoverable oil and gas reserves in the United Kingdom, from which the life expectancy in years can be calculated.

Recoverable reserves are classified into two main categories: discovered and undiscovered. The discovered reserves are subdivided into proven, probable and possible. **Proven reserves** are known reserves which, on the available evidence, are virtually certain to be technically and economically producible, i.e. having a better than 90 per cent chance of being produced. **Probable reserves** are known reserves which are not yet proven but which are estimated to have a better than 50 per cent chance of being technically and economically producible. **Possible reserves** are those reserves which, at present, cannot be regarded as ‘probable’, but are estimated to have a significant, but less than 50 per cent chance of being technically and economically producible.

Simulation models using Monte Carlo techniques are used each year by the DTI to assess the likely existence and size of **undiscovered oil and gas fields** on the UK Continental Shelf (UKCS). The assessments are presented as a range, but the limits of the range should not be regarded as maxima or minima. Estimates of the volume of undiscovered reserves have fluctuated considerably in recent years as new areas of UKCS have been subjected to statistical analysis and older areas have been re-assessed.

Estimates of each of the elements are taken from the Department of Trade and Industry’s annual “*Brown Book*”.²

The lower end of the range of total reserves shown in the table is the sum of estimated remaining proven reserves and

the lower end of the range of undiscovered remaining reserves for the end of that year. The upper end of the range of total reserves is the sum of estimated proven, possible and probable remaining reserves, plus the upper end of the range of undiscovered remaining reserves, for the end of that year.

The expected level of reserves is calculated as the sum of proven and probable reserves and the lower bound estimate of the range of undiscovered reserves. **Other volume changes** are calculated as the difference between the expected level of reserves at the start of the year, less extraction within that year, and the estimated level of reserves at the start of the following year.

Life expectancy is calculated as the expected level of reserves at the end of the year divided by the current level of annual extraction. This calculation gives an indication of the theoretical number of years for which extraction could be sustained at current levels. In practice towards the end of that period, extraction is likely to decrease as individual oil and gas fields are exhausted.

Energy consumption (Table 13.2)

Table 13.2 gives estimates of total energy used by each industrial sector and the proportion of total energy used from renewable resources, for the years 1991 to 1998. Detailed estimates of consumption of different fuel types by each sub-sector are given on the National Statistics website http://www.statistics.gov.uk/nsbase/themes/environment/Articles/environmental_accounts.asp

Unit of measurement

The unit of measurement is tonne of oil equivalent (toe), which enables different fuels to be compared and aggregated. It should be regarded as a measure of energy content rather than a physical quantity. Standard conversion factors for each type of fuel are given in the Digest of UK Energy Statistics³ (DUKES).

Consumption of fossil fuels, energy used in transformation processes and losses in distribution

The consumption of fossil fuels, and the related consumption of energy, can be analysed from a number of different perspectives. In terms of atmospheric emissions, it may be helpful to identify which industrial sectors are actually consuming the fossil fuels that give rise to emissions.

From this perspective, fuels used by the electricity generation

sector are attributed entirely to that sector, even though some of the energy is transformed into electricity. This analysis is shown in Part 1 of Table 13.2.

In terms of energy consumption, it is possible to attribute energy used during the process of transformation into electricity, and the energy lost in distributing electricity to end users, either *directly* to the electricity generation sector, or *indirectly* to the consumers of energy. Parts 2 and 3 of Table 13.2 consider energy consumption from both points of view. Part 2 allocates the consumption of energy directly to the immediate consumer of the energy, while Part 3 allocates these “electricity overheads” to the user of the electricity.

Non-energy uses of fuels

Non-energy use of fuels includes, for example, chemical feedstocks, solvents, lubricants and road-making material. These uses have been excluded from Table 13.2.

Renewable energy sources

Renewable energy is defined to include solar power, energy from wind, wave and tide, hydroelectricity, and energy from wood, straw and sewage gas.

Landfill gas and municipal solid waste combustion have been included within renewable energy for the purposes of defining energy sources in the context of sustainable development policy.

Sources and methods for estimating consumption of energy by industrial sector

Data for estimating fuel consumption by industrial sectors are collected by the DTI and underlie the figures given in the Digest of UK Energy Statistics³. However, the figures shown in Table 13.2 differ from those given in the Digest of UK Energy Statistics (DUKES) in that:

- fuels used by international aircraft and shipping (air and marine bunkers) under international bunker contracts are included;
- non-energy uses of fuels are excluded;
- the classification of industrial sectors used in environmental accounts differs from that used in DUKES. In particular, the transport sector is defined to include only enterprises that provide transport services to other consumers (i.e. public transport operators, freight haulage companies, etc.). Energy consumed for non-business use is allocated to the domestic sector. The energy used

in the production of electricity by enterprises whose main business is not electricity generation (autogeneration) has been allocated to the industrial sector to which the autogenerator belongs.

This treatment is consistent with that used in the atmospheric emissions accounts (see Tables 13.3 and 13.4) and hence the estimated fossil fuel consumption by industry shown in Part 1 of Table 13.2 can be directly related to the estimated emissions of air pollutants.

In Part 3 of the table, the energy used by the major power producers in the process of transforming primary fuels into electricity and the loss of energy during the distribution of electricity to consumers have been allocated to each sector on the basis of their estimated consumption of electricity. For this purpose, the consumption of electrical energy produced by autogenerators, either for their own use or supplied directly to other consumers, has been ignored.

Atmospheric emissions (Tables 13.3 and 13.4)

Table 13.3 gives estimates of pollutants emitted to the atmosphere in 1998 by industrial sector. Detailed estimates for each sub-sector, and for earlier years, are given on the National Statistics website at http://www.statistics.gov.uk/nsbase/themes/environment/Articles/environmental_accounts.asp. The website also gives details of other pollutants, such as other heavy metals. The figures include estimated emissions from fuels purchased in the UK and used by international shipping and aircraft on international flights (marine and air bunkers). Further work is needed in order to convert these estimates onto a full National Accounts basis by excluding emissions by non-residents and including emissions by UK residents abroad.

Pollutants and environmental themes

Atmospheric emissions can be aggregated according to their contribution to environmental themes such as greenhouse gases and acid rain. A description of the pollutants covered and the methodology used to calculate environmental themes is given in the annex to these notes.

Attributing emissions to industrial sectors

The disaggregation of national estimates of emissions to industrial sectors is based upon an initial disaggregation provided by the National Environmental Technology Centre (NETCEN) which maintains the National Atmospheric Emissions Inventory (NAEI). Emissions were estimated by

multiplying fuel consumption by emissions factors and adding releases unrelated to fuel use such as methane arising from landfill.

The NAEI data is used to identify the main processes and industries responsible for the emissions, which are then allocated to individual sectors on the basis of information from a variety of sources. For example, emissions from DERV use by HGVs is allocated to sectors using vehicle mileage data from the Department of the Environment, Transport and the Regions (DETR), while non-fuel emissions from creosote use are allocated to the sectors which use creosote on the basis of information from the Creosote Council. Expenditure information is also used, for example emissions arising from the use of various industrial coatings (e.g. general industrial, heavy duty and vehicle refinishing) are allocated to relevant sectors in proportion to each sector's expenditure on paints, varnishes and similar coatings, printing ink and mastics, using National Accounts Input-Output supply and use tables as the main source. A full description of the methods and sources used is available on request from the Environmental Accounts branch, Office for National Statistics.

Table 13.3 shows pollutants directly emitted by industry. Emissions generated by the electricity supply industry have not been reallocated to their customers in this analysis. The basis shown enables changes as a result of substitution of one electricity generation source by another to be identified. Emissions from road haulage are given on an 'own account' basis, i.e. attributed to the sector owning the transport rather than to the sector of the goods being transported. Hence in the main body of the table emissions from road transport are included within the figures for each sector. Figures for total road transport emissions are provided separately.

Table 13.4 shows estimates of emissions of greenhouse gases and acid rain precursor emissions by industrial sector for the years 1991 to 1998. For the first time emissions of the Kyoto gases HFCs, PFCs and SF₆ (hydrofluorocarbons, perfluorocarbons, sulphur hexafluoride) have been included in the greenhouse gas analysis.

Imports and exports of material resources (Table 13.5)

Table 13.5 shows the amounts of material resources that are imported to or exported from the UK for the years 1991 to 1998. Detailed estimates for each product are given on the National Statistics website at http://www.statistics.gov.uk/nsbase/themes/environment/Articles/environmental_accounts.asp

The products selected have been grouped into seven themes:

	<u>Standard International Trade Classification code</u>
Agriculture	01, 022 to 025, 04 to 07, 09
Fish	03, 0814
Fossil fuels	32, 333 to 335, 343
Tobacco, cotton, rubber	12, 23, 263, 62, 652
Wood	24615, 2475, 2484, 2485, 25, 634, 64, 8215, 892
Metals	28, 67, 68, 70
Non-metal minerals	27, 66

Within each theme, products are weighted together by converting the different commodities back to their raw material equivalents, and then by applying a coefficient to convert them onto a common unit of measurement. The units chosen were as follows:

Agriculture	Area of land (hectares)
Fish	Mass of live weight (tonnes)
Fossil fuels	Tonnes of oil equivalent (toe)
Tobacco, cotton, rubber	Tonnes
Wood	Wood raw material equivalent (WRME)
Metals	Pure metal (tonnes)
Non-metal minerals	Extracted product (tonnes)

A full description of the methodology used and a list of the member states forming the Organisation for Economic Co-operation and Development (OECD) is given in Chapter 7 of the "UK Environmental Accounts 1998"¹.

Sources

Official UK trade data are collected by Customs and Excise and published in the ONS Business Monitor series⁴. Trade data are classified by the Standard International Trade Classification (Revision 2) (SITC)⁵. The data shown differ from official UK trade figures in that they exclude goods received in free ports and immediately re-exported.

Government revenues from environmental taxes (Table 13.6)

Table 13.6 shows the amounts raised in environmental taxes between 1991 and 1999.

Definition of an environmental tax

An environmental tax is defined as a tax whose base is a physical unit (or a proxy for it) that has a proven specific

negative impact on the environment. By convention, in addition to pollution-related taxes, all energy and transport taxes are classified as environmental taxes. This definition has been agreed by international experts and adopted by the Statistical Office of the European Communities (Eurostat) and the Organisation for Economic Co-operation and Development (OECD). It enables analysis to be based on the effects of taxes rather than the aims behind their introduction, i.e. the aim of a tax for raising government revenue rather than reducing environmental degradation does not preclude it from being defined as an environmental tax.

Nevertheless, the interpretation and use of measures of environmental taxes need care. In particular, the levels of revenues from environmental taxes do not necessarily indicate the relative importance or the success of environmental policy. High environmental tax revenues can result either from high rates of taxes or from high levels of environmental problems (e.g. pollution) leading to a large tax base. The broad measure of revenues can also fail to capture the effect of the differential rates that encourage a shift away from higher impact behaviour (such as the use of leaded petrol).

Taxes on energy products include duties on hydrocarbon oils used in road vehicles, the main ones being leaded petrol and DERV (Diesel Engine Road Vehicle). From October 2000, lower rates will be levied on unleaded petrol, super-unleaded petrol, ultra low sulphur diesel and ultra low sulphur petrol. Taxes on energy products also include those used for non-transport purposes (such as industrial gas turbines and heating installations, with a reduced rate for energy saving materials) and the fossil fuel levy, which is levied on sales of electricity from fossil fuels and used to compensate companies producing electricity from non-fossil fuel sources such as nuclear or renewable energy. The climate change levy, which is a tax on non-domestic use of energy, will be introduced in April 2001.

VAT on duty is calculated as a fixed proportion (in most cases 17.5%) of the duty paid on hydrocarbon oils. In practice much of this VAT will be reclaimed by business, but it could be argued that the total will eventually be paid when the final product or service is purchased.

Taxes on road vehicles include Vehicle Excise Duty, which owners of motor vehicles pay on an annual basis. The rate is less for cars under 1100cc, which tend to be more fuel efficient than larger cars. From March 2001, new cars will be taxed on the basis of their CO₂ emissions.

Air passenger duty was introduced on 1 November 1994. It applies to the carriage from a UK airport of chargeable

passengers on chargeable aircraft at two different rates. The lower rate is charged where passengers are travelling to a UK destination or within the European Economic Area, and the higher rate applies in all other cases. The lower rate was £5.00 on the year of introduction, increasing to £10.00 from November 1997. The higher rate of passenger duty was £10.00 in November 1994, increasing to £20.00 from November 1997. The duty will be reformed from April 2001, with differential rates for domestic and European flights and economy, first and club class passengers plus some new exemptions.

Landfill tax was introduced in October 1996. It applies to most waste disposed of at registered sites. Types of waste excluded from this tax include dredgings, disposals from mines and quarries and waste resulting from the clearance of contaminated land. A standard rate of tax is levied on active waste, this was £7.00 on introduction of the tax, rising to £10.00 in April 1999, and increasing by £1 per tonne each year until 2004, when it will be £15 per tonne. A lower rate of tax is levied on inert waste, which has remained at £2.00 from the year of introduction.

Environmental protection expenditure in 1997 (Table 13.7)

Table 13.7 shows the estimated expenditure on environmental protection by the extraction, manufacturing, energy production and water supply industries in 1997. The estimates should be regarded as approximate orders of magnitude only. Because of this qualification the estimates shown fall outside the scope of National Statistics.

Definition of expenditure

Environmental protection expenditure is defined as capital and operational expenditure incurred because of, and which can be directly related to, the pursuit of an environmental objective. Spending on installations and processes which are environmentally beneficial, but which also produce revenue (or savings) exceeding expenditures, are excluded on the grounds that they are likely to have been carried out for commercial not environmental reasons. The spending falls into four main categories:

- **End-of-pipe-investment** is defined as add-on installations and equipment which treats or controls emissions or reduces waste materials generated by the plant, but which does not affect production processes.
- **Integrated processes** are adaptations or changes to production processes in order to generate fewer emissions

or waste materials. Only the additional cost of the adaptation or change for environmental reasons is included.

- **In-house operating expenses** cover operating costs necessary to run end-of-pipe or integrated facilities. The additional cost of the purchase of products with lower environmental impact used as raw materials or as ancillary consumables is also included.
- **Current payments made to others** include all payments to third parties for environmental services, including payments for the treatment or removal of solid waste, water service company charges for sewage treatment, payments to contractors for the removal or treatment of waste waters, and payments made to environmental regulatory authorities.

Sources

The results are drawn from a survey carried out on behalf of the Department of the Environment, Transport and the Regions (DETR) by ECOTEC Research and Consulting in 1998/1999.

Comparisons with previous surveys

A pilot survey of environmental spending by industry was carried out in 1994 and the estimates were reported in Chapter 5 of the UKENA 1998.¹ The current study, which gives results for 1997 and is summarised in Table 13.7, is the first of a series of regular surveys. The estimates from both surveys should be regarded as very approximate and any comparisons between the results should be treated with care. Results are expected to be more robust in future as companies become more familiar with concepts and definitions and modify their information systems to provide the required information on environmental spending.

Annex: Atmospheric pollutants and environmental themes

ATMOSPHERIC POLLUTANTS

Ammonia (NH₃)

Ammonia is an acid rain precursor predominantly emitted from spreading animal manure and some fertilisers. The main policy interest in ammonia arises from its role in *eutrophication* of inland waters.

Benzene (C₆H₆)

Benzene is a *non-methane volatile organic compound* (NMVOC) that is released largely from the distribution and combustion of petrol. Benzene is a carcinogen and has been found to cause bone-marrow depression and consequent leukopenia (depressed white blood cell count) on prolonged exposure.

1,3-Butadiene (C₄H₆)

1,3-Butadiene is a colourless, gaseous hydrocarbon. It is produced by dehydrogenation of butene, or of mixtures of butene and butane; it may also be made from ethanol. 1,3-butadiene is believed to be a carcinogen, for which the safe level is not known. Emissions of 1,3-butadiene arise from combustion of petroleum products and in the manufacture of synthetic rubber, nylon and latex paints in the chemical industry. 1,3-butadiene is not present in petrol; it is formed as a by-product of combustion. The increasing use of catalytic converters through the 1990's has caused a significant reduction in emissions from the road transport sector.

Black Smoke and PM₁₀

Black smoke is suspended solid matter (carbon) arising from incomplete combustion of fossil fuels. It causes soiling of buildings and materials. Black smoke arises in urban areas primarily from diesel fuels. Particles whose diameter is less than 10 microns, known as PM₁₀, are regarded as responsible for some physiological damage and have been linked to premature mortality from respiratory diseases.

Cadmium (Cd)

Cadmium is a normal constituent of soil and water at low concentrations. Industrially, cadmium is used as an anti-friction agent, in alloys, semi-conductors, control rods for nuclear reactors and PVC and battery manufacture. The main sources of cadmium emissions are from waste incineration, and iron and steel manufacture. Emissions of cadmium have declined over recent years; this is mainly attributable to the decline in coal combustion.

Environmentally, cadmium is dangerous because many plants and some animals absorb it easily and it becomes concentrated in tissues. Cadmium competes with calcium in the body, and if levels are sufficient, it will displace calcium, causing embrittlement of bones and painful deformations of the skeleton. Cadmium also competes with zinc in the body, and if levels of cadmium are high enough, it will also displace

zinc from enzymes in the body.

Carbon dioxide (CO₂)

The main source of carbon dioxide is from the combustion of fossil fuels, but it is also produced in some industrial processes such as the manufacture of cement. Carbon dioxide is a long-lived gas remaining in the atmosphere for between 50 and 200 years. It is regarded as the main greenhouse gas.

Carbon monoxide (CO)

Carbon monoxide is produced in small quantities when fossil fuels are burnt with insufficient oxygen for complete combustion. At high concentrations carbon monoxide is toxic.

Chlorofluorocarbons (CFCs), hydrochlorofluorocarbons (HCFCs), hydro-fluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆)

These are artificial fluids that contain chlorine and/or fluorine. Because of their low reactivity and non-toxicity they were widely used as refrigerants, foam blowing agents, aerosol propellants and solvents. CFCs are powerful ozone depleters and can no longer be produced legally in western Europe: HCFCs are interim replacements for CFCs with an Ozone Depletion Potential 10 to 20 times lower than that of CFCs. HFCs, PFCs and SF₆ do not deplete the ozone layer, but all of these compounds, especially PFCs and SF₆, are potent greenhouse gases. Other gases that contribute to ozone depletion include halons, carbon tetrachloride, chloroform and methyl bromide.

Methane (CH₄)

Methane is produced when organic matter is broken down in the absence of oxygen. Large quantities are produced by enteric fermentation in cattle and sheep, by the spreading of animal manure and from organic waste deposited in landfill sites. Methane is also emitted in coal mining, oil and gas extraction and gas distribution activities. Methane is a significant greenhouse gas.

Lead (Pb)

Lead is a heavy metal that is emitted from the combustion of petrol, coal combustion and metal works. It is also discharged into rivers and sewers, largely from consumers' lead plumbing. Emissions of lead from petrol will continue to fall over the next few years as the ban on the sale of leaded petrol from 1 January 2000 comes into effect. Lead has been found to inhibit the development of children's intelligence. If the levels of lead

are sufficient, lead can cause degenerative processes such as osteoporosis, inhibit many enzyme reactions in the body and cause reproductive disorders such as sterility and miscarriages.

Mercury (Hg)

The main uses of mercury are in the production of electrical apparatus, in chloralkali electrolysis cells for the industrial production of chlorine and sodium hydroxide solution, and in fungicides for seed preservation. The main sources of mercury emissions are waste incineration, the manufacture of chlorine in mercury cells, non-ferrous metal production and coal combustion. Emissions of mercury have declined over recent years due to improved controls on mercury cells and their replacement by diaphragm cells and the decline of coal use. Due to the volatility of mercury, if levels are sufficiently high, compounds containing mercury attack and destroy various parts of the body, particularly teeth, lung tissues and intestines.

Non-methane volatile organic compounds (NMVOC)

Volatile organic compounds are a variety of chemicals with very different economic uses and environmental effects. Many are known carcinogens. Emissions of NMVOCs arise from the deliberate and incidental evaporation of solvents (e.g. in paints and cleaning products), from accidental spillage and from non-combustion of petroleum products. The environmental accounts include natural emissions of NMVOCs from managed forests. NMVOCs play a role in the formation of ground level ozone, which can have an adverse effect on health. The NMVOC emissions include benzene and 1,3-butadiene.

Nitrous oxide (N₂O)

Nitrous oxide is released in a few industrial processes and from the soil when nitrogenous fertilisers are applied in agriculture and horticulture. These are the main anthropogenic sources. It is a long-lived pollutant, lasting about 120 years in the atmosphere and is a potent greenhouse gas.

Oxides of nitrogen (NO_x)

Nitrogen oxides arise when fossil fuels are burnt under certain conditions. High concentrations are harmful to health and reduce plant growth. Like sulphur dioxide, nitrogen oxides contribute to acid rain; nitrogen dioxide (NO₂) also plays a part in the formation of ground level ozone.

Sulphur dioxide (SO₂)

Sulphur dioxide is produced when coal and some petroleum products containing sulphur impurities are burnt. Sulphur dioxide is an acid gas that can cause respiratory irritation. It can damage ecosystems and buildings directly and is a major contributor to acid rain.

Environmental Themes

Depletion of the ozone layer

Stratospheric ozone is necessary to protect the plants and animals on the Earth's surface from ultraviolet (UV) radiation from the sun. Over the last few decades the ozone layer has been significantly depleted, predominantly as a result of emissions of CFCs. CFCs can no longer be produced in Western Europe and are not covered by the environmental accounts.

Climate Change

There is a growing consensus that the rise in concentrations of greenhouse gases in the atmosphere has led to changes in the global climate system. The greenhouse gases included in the atmospheric emissions accounts are carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and the gases covered by the Kyoto Protocol (HFCs, PFCs and SF₆).

Halogenated compounds (CFCs and HCFCs) are not included in the atmospheric emissions account as information is only currently collected on their production and consumption (which are controlled) rather than emissions.

To aggregate the gases covered in the accounts, a weighting based on the relative global warming effect of each of the gases is applied, using the effect of CO₂ over a 100 year period as a reference. This gives methane a weight of 21 relative to CO₂ and nitrous oxide a weight of 310 relative to CO₂.

The global warming effect of the Kyoto gases (HFCs, PFCs and SF₆) varies according to the processes used; on average during 1998 the weights relative to CO₂ were 5,510 (dropping from 11,600 in 1991), 6,950 and 23,900 respectively.

Greenhouse gas emissions are sometimes shown in terms of tonnes of carbon equivalent rather than CO₂ equivalent. To convert from CO₂ equivalent to carbon equivalent it is necessary to multiply by 12/44.

Acid Rain

The term 'acid rain' describes the various chemical reactions which acidic gases and particles undergo in the atmosphere. The gases may be transported long distances before being deposited as wet or dry deposition. When deposited, hydrogen ions may be released, forming dilute acids, which damage ecosystems and buildings. The gases covered are sulphur dioxide (SO₂), nitrogen oxides (NO_x) and ammonia (NH₃). They are weighted together using their relative acidifying effects. The weights, given relative to SO₂, are 0.7 for NO_x and 1.9 for NH₃. This is a simplification of the chemistry involved, and there are a number of factors which can affect the eventual deposition and effect of acid rain. There may be an upward bias on the weights of the nitrogen-based compounds in terms of damage to ecosystems.

Eutrophication

This is the process whereby the presence of high quantities of nitrogenous compounds, phosphates and ammoniacal nitrogen, combined with high temperatures and sunlight, can lead to the rapid and excessive growth of algae in lakes and rivers. This in turn decays, and hence deoxygenates the water, affecting its plants and animals.

Deoxygenation

This can result from the decomposition in water of organic matter by micro-organisms, or from the absorption of oxygen by the oxidation of chemicals. It causes a rapid fall in the oxygen levels in the water body, which can lead to the death of fish, invertebrates and aquatic plants. The deoxygenating effect of the discharges to water is measured as the chemical or biochemical oxygen demand (COD or BOD) of the discharge, according to whether deoxygenation is due to the discharge of chemicals or organic matter.

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UK Environmental Accounts

13.1 Estimates of remaining recoverable oil and gas reserves

End year:	1991	1992	1993	1994	1995	1996	1997	1998	1999
OIL (million tonnes)									
Discovered reserves									
Proven	555	610	605	575	605	665	690	685	665
Probable	675	755	800	920	765	690	700	575	455
Possible	730	710	690	580	520	670	625	540	545
Range of undiscovered reserves									
Lower end ¹	540	530	560	480	380	285	285	275	250
Upper end ²	3 395	3 370	3 355	3 140	2 920	2 700	2 680	2 550	2 600
Range of total reserves									
Lower end	1 095	1 140	1 165	1 055	985	950	975	960	915
Upper end	5 355	5 445	5 450	5 215	4 810	4 725	4 695	4 350	4 265
Expected level of reserves³									
Opening stocks	1 695	1 770	1 895	1 965	1 975	1 750	1 640	1 675	1 535
Extraction	-91	-94	-100	-127	-130	-130	-128	-133	-138
Other volume changes	166	219	170	137	-95	20	163	-7	-27
Closing stocks	1 770	1 895	1 965	1 975	1 750	1 640	1 675	1 535	1 370
Life expectancy⁴ (years)	19	20	20	16	13	13	13	12	10
GAS (billion cubic metres)									
Discovered reserves									
Proven	540	610	630	660	700	760	765	755	760
Probable	695	740	805	855	780	660	620	585	500
Possible	570	515	480	400	435	540	600	455	490
Range of undiscovered reserves									
Lower end	260	270	300	430	395	440	500	440	355
Upper end	1 252	1 277	1 297	1 602	1 412	1 585	1 700	1 595	1 465
Range of total reserves									
Lower end ¹	800	880	930	1 090	1 095	1 200	1 265	1 195	1 115
Upper end ²	3 057	3 142	3 212	3 517	3 327	3 545	3 685	3 390	3 215
Expected level of reserves³									
Opening stock	1 480	1 495	1 620	1 735	1 945	1 875	1 860	1 885	1 780
Extraction	-55	-56	-65	-70	-75	-90	-92	-96	-99
Other volume changes	70	181	180	280	5	75	117	-9	-66
Closing stock	1 495	1 620	1 735	1 945	1 875	1 860	1 885	1 780	1 615
Life expectancy⁴ (years)	27	29	27	28	25	21	21	19	16

1 The lower end of the range of total reserves has been calculated as the sum of proven reserves and the lower end of the range of undiscovered reserves.

2 The upper end of the range of total reserves is the sum of proven, probable and possible reserves and the upper end of the range of undiscovered reserves.

3 Expected reserves are the sum of proven reserves, probable reserves and the lower end of the range of undiscovered reserves.

4 Based on expected level of reserves at end year and current extraction rates.

Source: Department of Trade and Industry

13.2 Energy consumption

Units: million tonnes of oil equivalent

	1991	1992	1993	1994	1995	1996	1997	1998
Direct use of energy from fossil fuels								
Agriculture	2.1	2.2	2.1	2.1	2.0	2.1	1.9	2.0
Mining and quarrying	5.9	6.1	6.1	6.5	6.4	7.1	7.2	7.6
Manufacturing	51.1	49.6	49.5	50.9	50.6	51.7	50.8	50.3
Electricity, gas and water supply	56.0	53.4	50.3	49.9	51.4	52.4	50.1	52.2
Construction	1.6	1.6	1.6	1.5	1.5	1.6	1.5	1.5
Wholesale and retail trade	5.0	4.7	4.9	4.8	4.8	5.1	5.2	5.3
Transport and communication	19.4	19.4	20.3	20.9	21.5	22.5	23.2	24.3
Financial intermediation	3.8	3.9	4.1	4.3	4.5	4.8	4.5	4.6
Public administration	3.9	3.9	3.9	3.9	4.1	4.1	3.9	3.6
Education, health and social work	5.0	5.4	4.8	4.7	4.7	5.1	4.9	4.8
Other services	2.3	2.2	2.1	2.0	2.0	2.0	1.6	1.5
Domestic	56.8	56.3	57.8	55.7	53.9	59.9	57.2	57.7
Total use of energy from fossil fuels	212.8	208.7	207.5	207.2	207.4	218.4	212.2	215.3
Energy from other sources ¹	19.2	20.4	23.3	23.1	23.3	23.5	24.4	24.7
Total energy consumption of primary fuels and equivalents	232.1	229.0	230.8	230.3	230.7	241.8	236.6	239.9
Direct use of energy including electricity								
Agriculture	2.5	2.5	2.5	2.4	2.4	2.5	2.3	2.3
Mining and quarrying	6.5	6.6	6.6	6.8	6.7	7.5	7.5	7.9
Manufacturing	58.4	56.7	56.7	58.4	58.1	59.4	58.5	57.9
Electricity, gas and water supply	51.7	50.0	49.6	48.9	50.1	50.5	48.9	50.9
<i>of which - transformation losses by major producers</i>	<i>46.9</i>	<i>45.5</i>	<i>45.1</i>	<i>44.5</i>	<i>45.1</i>	<i>45.1</i>	<i>43.9</i>	<i>45.4</i>
<i>- distribution losses of electricity supply</i>	<i>2.4</i>	<i>2.5</i>	<i>2.0</i>	<i>2.3</i>	<i>2.6</i>	<i>2.4</i>	<i>2.5</i>	<i>2.4</i>
Construction	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.6
Wholesale and retail trade	6.7	6.5	6.9	6.8	6.8	7.2	7.6	7.7
Transport and communication	20.1	20.2	21.2	21.7	22.4	23.5	24.3	25.3
Financial intermediation	5.7	5.8	6.1	6.3	6.6	6.9	6.9	7.0
Public administration	4.6	4.6	4.5	4.6	4.9	4.9	4.6	4.3
Education, health and social work	6.3	6.9	6.1	6.0	5.9	6.4	6.1	5.9
Other services	2.7	2.7	2.5	2.4	2.4	2.3	2.0	1.9
Domestic	65.2	64.8	66.4	64.3	62.7	69.1	66.2	67.1
Total energy consumption of primary fuels and equivalents	232.1	229.0	230.8	230.3	230.7	241.8	236.6	239.9
Reallocated use of energy								
<i>Electricity production industry transformation and distribution losses allocated to users of electricity</i>								
Agriculture	3.1	3.1	3.0	3.0	2.9	3.0	2.8	2.9
Mining and quarrying	7.4	7.5	7.3	7.3	7.3	8.1	8.1	8.4
Manufacturing	71.2	68.7	68.9	70.8	70.5	71.6	70.5	70.1
Electricity, gas and water supply	10.3	9.8	9.3	9.0	9.6	9.9	9.2	9.8
Construction	1.9	2.0	1.9	1.9	1.9	2.0	1.9	1.9
Wholesale and retail trade	9.8	9.6	10.2	10.0	10.1	10.6	11.2	11.4
Transport and communication	21.4	21.4	22.8	23.2	23.9	25.0	26.0	27.0
Financial intermediation	9.0	9.0	9.4	9.7	10.0	10.4	10.6	10.8
Public administration	5.8	5.8	5.5	5.7	6.2	6.1	5.8	5.5
Education, health and social work	8.5	9.4	8.2	8.2	7.9	8.4	8.0	7.8
Other services	3.5	3.5	3.3	3.0	3.0	2.9	2.5	2.5
Domestic	80.1	79.3	80.8	78.6	77.3	83.9	80.2	82.0
Total energy consumption of primary fuels and equivalents	232.1	229.0	230.8	230.3	230.7	241.8	236.6	239.9
Energy from renewable sources ²	1.2	1.4	1.6	2.1	2.1	2.1	2.3	2.6
Percentage from renewable sources ²	0.5%	0.6%	0.7%	0.9%	0.9%	0.9%	1.0%	1.1%

1 Nuclear power, hydroelectric power and imports of electricity

2 For definition of renewable sources, see Notes.

Source: NETCEN, Department of Trade and Industry, ONS

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13.3 Atmospheric emissions 1998

Units: thousand tonnes

	Greenhouse gases		Acid rain precursors		Emissions affecting air quality						
	CO ₂ , CH ₄ & N ₂ O PFC, SF ₆ , KtCO ₂ equiv ¹	HFC KtCO ₂ equiv ¹	SO ₂ , NOx & NH ₃ KtSO ₂ equiv ²	PM10 ³	CO ⁴	NMVOCS ⁵	Benzene	Butadiene	Lead (tonnes)	Cadmium (tonnes)	Mercury (tonnes)
Agriculture	57 400		590	4.4	78.8	159.7	0.4	0.2	8.1	0.02	0.00
Mining and quarrying	34 600		90	31.4	143.0	195.3	0.5	0.1	4.4	0.04	0.02
Manufacturing	166 800		600	31.3	638.5	646.9	5.5	0.4	390.1	10.77	6.60
Electricity, gas and water supply	162 200		1 330	24.1	94.2	29.7	0.1	0.0	28.1	0.72	2.65
Construction	4 500		30	5.1	152.4	60.0	1.4	0.2	2.5	0.01	0.00
Wholesale and retail trade	14 900		50	6.0	200.8	156.8	1.7	0.4	28.2	0.05	0.00
Transport and communication	70 500		520	20.3	356.6	120.0	3.3	1.8	27.7	0.26	0.03
Financial intermediation	12 400		30	3.8	203.8	28.5	1.1	0.3	29.8	0.04	0.00
Public administration	9 500		40	1.3	13.5	2.5	0.1	0.0	2.1	0.02	0.03
Education, health and social work	11 900		30	2.3	39.3	7.4	0.2	0.1	7.3	0.04	0.05
Other services	20 600		60	1.5	25.5	18.6	0.2	0.1	7.0	0.49	2.17
Domestic	149 000		440	40.8	2 919.9	557.2	19.8	4.3	499.7	0.70	0.84
Totals	714 300		3 810	172.2	4 866.3	1 982.6	34.4	8.0	1 034.8	13.16	12.40
Of which, emissions from road transport	119 900		610	44.6	3 479.2	527.3	21.9	6.1	591.8	0.56	0.00

- 1 Carbon dioxide, methane, nitrous oxide, hydro-fluorocarbons, perfluorocarbons and sulphur hexafluoride expressed in thousand tonnes of carbon dioxide equivalent
- 2 Sulphur dioxide, nitrogen oxides and ammonia expressed as thousand tonnes of sulphur dioxide equivalent
- 3 PM₁₀s are carbon particles in air arising from incomplete combustion
- 4 Carbon monoxide
- 5 Non-methane Volatile Organic Compounds including benzene and 1,3-butadiene

Source: NETCEN, ONS

13.4 Greenhouse gas and acid rain precursor emissions

Units: thousand tonnes

	1991	1992	1993	1994	1995	1996	1997	1998
Greenhouse gases - CO₂, CH₄, N₂O, HFC, PFCs and SF₆¹								
Agriculture	60 400	58 600	57 200	58 200	58 200	58 900	58 700	57 400
Mining and quarrying	41 300	41 500	35 000	34 600	34 900	36 000	34 400	34 600
Manufacturing	171 000	163 500	160 200	170 000	166 700	170 200	170 100	166 800
Electricity, gas and water supply	208 000	197 600	179 500	175 300	174 300	172 400	158 200	162 200
Construction	4 800	4 800	4 700	4 700	4 600	4 700	4 600	4 500
Wholesale and retail trade	13 200	12 400	12 900	12 900	13 000	13 900	14 400	14 900
Transport and communication	56 100	56 400	58 800	60 500	62 400	65 300	67 500	70 500
Financial intermediation	9 800	10 200	10 600	11 100	11 700	12 400	12 000	12 400
Public administration	10 900	10 900	10 900	10 800	11 100	11 000	10 300	9 500
Education, health and social work	13 200	14 100	12 700	12 200	12 100	12 900	12 500	11 900
Other services	28 200	27 100	25 900	25 000	24 200	23 400	21 900	20 600
Domestic	148 400	146 400	150 700	145 000	139 500	154 000	148 300	149 000
Total greenhouse gas emissions	765 400	743 700	719 300	720 300	712 600	735 100	712 800	714 300
Of which, emissions from road transport	110 000	111 500	113 100	114 200	113 500	118 300	120 100	119 900
Acid rain precursor emissions - SO₂, NOx, NH₃²								
Agriculture	650	620	620	610	590	580	580	590
Mining and quarrying	120	120	110	120	90	100	100	90
Manufacturing	940	950	960	870	760	690	640	600
Electricity, gas and water supply	3 020	2 910	2 490	2 140	1 940	1 640	1 290	1 330
Construction	40	40	40	30	30	30	30	30
Wholesale and retail trade	90	80	80	70	60	60	50	50
Transport and communication	570	560	560	540	530	530	530	520
Financial intermediation	40	40	40	40	40	40	30	30
Public administration	70	70	70	70	60	60	50	40
Education, health and social work	60	70	70	60	50	40	40	30
Other services	80	70	70	70	70	60	60	60
Domestic	640	610	600	560	510	510	480	440
Total acid rain precursor emissions	6 310	6 140	5 700	5 170	4 720	4 340	3 890	3 810
Of which, emissions from road transport	970	940	890	850	780	740	680	610

- 1 Carbon dioxide, methane, nitrous oxide, hydro-fluorocarbons, perfluorocarbons and sulphur hexafluoride expressed in thousand tonnes of carbon dioxide equivalent
- 2 Sulphur dioxide, nitrogen oxides and ammonia expressed in thousand tonnes of sulphur dioxide equivalent

Source: NETCEN, ONS

13.5 UK imports and exports of material resources

Units: thousand tonnes

	1991	1992	1993	1994	1995	1996	1997	1998
IMPORTS								
OECD								
Agriculture ¹	1 930	2 180	2 190	2 200	2 210	2 210	2 290	2 380
Fish	460	490	470	440	410	460	450	480
Fossil fuels ²	55 970	54 080	50 420	47 120	47 670	46 960	48 960	42 260
Tobacco, cotton rubber	620	680	700	800	820	940	1 190	1 190
Wood ³	40 970	42 000	40 200	45 600	43 900	42 070	46 720	48 490
Metals	13 540	14 600	14 690	17 850	18 370	18 220	19 360	19 540
Non-metal minerals	9 390	8 170	7 300	9 520	10 000	8 230	9 170	9 830
Non-OECD								
Agriculture ¹	1 110	1 130	1 090	1 130	1 090	1 180	1 130	1 140
Fish	300	250	240	320	340	320	380	320
Fossil fuels ²	29 570	30 650	32 190	23 420	20 190	17 500	16 170	17 770
Tobacco, cotton rubber	390	390	360	410	420	470	440	450
Wood ³	3 820	4 490	5 030	5 860	5 480	5 570	5 560	5 940
Metals	4 160	4 770	4 430	5 110	6 570	6 320	6 420	7 060
Non-metal minerals	900	820	760	1 600	1 970	1 600	920	810
Total imports								
Agriculture ¹	3 040	3 310	3 280	3 330	3 300	3 390	3 420	3 520
Fish	760	740	710	760	750	790	840	800
Fossil fuels ²	85 540	84 730	82 610	70 540	67 860	64 460	65 140	60 040
Tobacco, cotton rubber	1 010	1 070	1 060	1 220	1 240	1 410	1 620	1 640
Wood ³	44 800	46 490	45 240	51 460	49 380	47 640	52 280	54 430
Metals	17 700	19 370	19 130	22 960	24 940	24 550	25 790	26 610
Non-metal minerals	10 280	8 990	8 070	11 130	11 960	9 830	10 090	10 640
EXPORTS								
OECD								
Agriculture ¹	1 420	1 380	1 270	1 460	1 610	1 620	1 560	1 700
Fish	290	290	310	300	300	300	290	330
Fossil fuels ²	61 280	63 060	71 200	85 810	85 590	85 490	94 360	95 060
Tobacco, cotton rubber	580	630	790	750	690	680	720	820
Wood ³	8 910	9 300	9 400	16 470	12 590	13 280	17 690	13 080
Metals	11 120	11 020	10 940	12 650	12 940	13 440	14 010	14 000
Non-metal minerals	9 230	12 100	16 340	16 970	17 300	19 200	19 350	20 090
Non-OECD								
Agriculture ¹	320	450	550	480	400	390	500	470
Fish	150	160	120	130	110	60	80	60
Fossil fuels ²	320	390	1 150	5 130	4 940	1 590	1 670	3 380
Tobacco, cotton rubber	120	140	160	130	130	160	200	180
Wood ³	990	1 220	1 390	1 620	1 580	1 740	1 990	1 930
Metals	2 690	2 760	3 680	2 730	2 430	2 790	2 830	1 470
Non-metal minerals	760	950	690	650	730	740	780	770
Total exports								
Agriculture ¹	1 740	1 830	1 820	1 940	2 010	2 010	2 060	2 170
Fish	440	450	430	430	410	360	370	390
Fossil fuels ²	61 600	63 450	72 350	90 930	90 530	87 080	96 030	98 430
Tobacco, cotton rubber	700	770	960	880	820	840	920	1 000
Wood ³	9 910	10 520	10 790	18 090	14 170	15 020	19 670	15 010
Metals	13 820	13 770	14 620	15 370	15 370	16 240	16 840	15 470
Non-metal minerals	9 990	13 050	17 030	17 620	18 020	19 940	20 130	20 860

1 Thousand hectares of cereal equivalent

2 Thousand tonnes oil equivalent

3 Thousand tonnes wood raw material equivalent

Source: Eurostat, ONS

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13.6 Government revenues from environmental taxes

£ million, current prices

		1991	1992	1993	1994	1995	1996	1997	1998	1999
Energy										
Duty on hydrocarbon oils	GTAP	10 480	11 156	12 355	13 869	15 116	16 658	18 058	20 976	22 375
<i>including</i>										
Unleaded petrol	GBHE	2 870	3 476	4 242	5 101	5 901	7 043	8 073	9 897	11 952
Leaded petrol	GBHL	4 805	4 661	4 502	4 349	4 088	3 716	3 393	2 984	1 630
Diesel	GBHH	2 698	2 947	3 484	4 257	5 127	5 888	6 528	7 088	1 274
Ultra low sulphur diesel	GBHI	—	—	—	—	—	—	146	806	7 338
VAT on duty	CMYA	1 775	1 952	2 162	2 427	2 645	2 915	3 160	3 671	3 916
Fossil fuel levy	CIQY	1 336	1 344	1 331	1 355	1 306	978	418	181	104
Road vehicles										
Vehicle excise duty	CMXZ	2 972	3 113	3 482	3 848	3 954	4 149	4 334	4 631	4 873
Car tax	GTAT	1 240	603	-4	—	—	—	—	—	—
Other environmental taxes										
Air passenger duty	CWAA	—	—	—	33	339	353	442	823	884
Landfill tax	BKOF	—	—	—	—	—	5	378	333	439
Total environmental taxes		17 803	18 168	19 326	21 532	23 360	25 058	26 790	30 615	32 591
Environmental taxes as a % of:										
Total taxes and social contributions		8.4	8.5	8.9	9.2	9.2	9.4	9.3	9.6	9.8
Gross domestic product		3.0	3.0	3.0	3.2	3.3	3.3	3.3	3.6	3.7

13.7 Environmental protection expenditure in specified industries, 1997

£ million, current prices

	Current expenditure			Capital expenditure			Total environmental expenditure
	In-house operating expenses	Payments made to others	Total current expenditure	End-of-pipe investment	Integrated processes	Total capital expenditure	
Mining and quarrying	20	30	50	20	0	20	70
Food, beverages and tobacco	100	370	470	80	10	90	560
Textiles and leather products	70	60	130	0	0	0	130
Wood and wood products	30	10	40	30	40	70	110
Pulp and paper products, printing and publishing	120	100	220	110	20	130	350
Solid and nuclear fuels, oil refining	130	20	150	20	0	20	170
Chemicals and man-made fibres	430	250	680	270	90	360	1 040
Rubber and plastic products	30	70	100	40	0	40	140
Other non-metallic mineral products	60	60	120	90	80	170	290
Basic metals and metal products	290	160	450	140	10	150	600
Machinery and equipment	30	50	80	10	10	20	100
Electrical and optical equipment	50	50	90	10	0	10	100
Transport equipment	60	70	130	10	10	20	150
Other manufacturing	10	40	60	10	0	10	70
Energy and water supply	140	200	340	20	40	60	400
Total expenditure in extraction, manufacturing, energy and water supply industries	1 560	1 550	3 110	830	330	1 160	4 270

The figures in this table fall outside the scope of National Statistics

Source: Department of Environment, Transport and the Regions

Glossary

Above the line

Transactions in the production, current and capital accounts which are above the *Net lending (+) / Net borrowing (financial surplus or deficit)* line in the presentation used in the economic accounts. The financial transactions account is *below the line* in this presentation.

Accruals basis

A method of recording transactions to relate them to the period when the exchange of ownership of the goods, services or financial asset applies. (See also *cash basis*). For example, value added tax accrues when the expenditure to which it relates takes place, but Customs and Excise receive the cash some time later. The difference between accruals and cash results in the creation of an asset and liability in the financial accounts, shown as *amounts receivable or payable (F7)*.

Actual final consumption

The value of goods consumed by a sector but not necessarily purchased by that sector. See also *Final consumption expenditure, Intermediate consumption*.

Advance and progress payments

Payments made for goods in advance of completion and delivery of the goods. Also referred to as *stage payments*.

Asset boundary

Boundary separating assets included in creating core economic accounts (such as plant and factories, also including non-produced assets such as land and water resources) and those excluded (such as natural assets not managed for an economic purpose).

Assets

Entities over which ownership rights are enforced by institutional units, individually or collectively; and from which economic benefits may be derived by their owners by holding them over a period of time.

Assurance

An equivalent term to insurance, commonly used in the life insurance business.

Balancing item

A balancing item is an accounting construct obtained by subtracting the total value of the entries on one side of an account from the total value for the other side. In the sector accounts in the former system of UK economic accounts the term referred to the difference between the *Financial Surplus or Deficit* for a sector and the sum of the financial transactions for that sector, currently designated the *statistical discrepancy*.

Balance of payments

A summary of the financial transactions between residents of a country and residents overseas in a given time period.

Balance of trade

The balance on trade in goods and services. The balance of trade is a summary of the imports and exports of goods and services across an economic boundary in a given period.

Balance sheet

A statement, drawn up at a particular point in time, of the value of *assets* owned and of the financial claims (*liabilities*) against the owner of these assets.

Banks (UK)

Strictly, all financial institutions located in the United Kingdom and recognised by the Bank of England as banks for statistical purposes up to late 1981 or as UK banks from then onwards. This category includes the UK offices of institutions authorised under the Banking Act (1987), the Bank of England, the National Girobank and the TSB Group plc. It may include branches of foreign banks where these are recognised as banks by the Bank of England, but not offices abroad of these or of any British-owned banks. An updated list of banks appears in each February's issue of the *Bank of England Quarterly Bulletin*. Institutions in the Channel Islands and the Isle of Man which have opted to adhere to the monetary control arrangements introduced in August 1981 were formerly included in the sector but are not considered to be residents of the United Kingdom under the ESA. Banks are included in the Monetary financial institutions (S.121/S.122) sector.

Bank of England

This comprises S.121, the central bank sub-sector of the *financial corporations* sector.

Bank of England - Issue Department

This part of the Bank of England deals with the issue of bank notes on behalf of central government and was formerly classified to central government though it is now part of the central bank sector. Its activities include, *inter alia*, market purchases of commercial bills from UK banks.

Basic prices

These prices are the preferred method of valuing gross value added and output. They reflect the amount received by the producer for a unit of goods or services *minus* any taxes payable *plus* any subsidy receivable on that unit as a consequence of production or sale (i.e. the cost of production including subsidies). As a result the only taxes included in the basic price are taxes on the production process – such as business rates and any vehicle excise duty paid by businesses – which are not specifically levied on the production of a unit of output. Basic prices exclude any transport charges invoiced separately by the producer.

Below the line

The financial transactions account which shows the financing of *Net lending(+)* / *Net borrowing (-)* (formerly *financial surplus or deficit*).

Bond

A financial instrument that usually pays interest to the holder, issued by governments as well as companies and other institutions, e.g. local authorities. Most bonds have a fixed date on which the borrower will repay the holder. Bonds are attractive to investors since they can be bought and sold easily in a *secondary market*. Special forms of bonds include *deep discount bonds, equity warrant bonds, Eurobonds, and zero coupon bonds*.

British government securities

See *Gilts*.

Building society

Those institutions as defined in the Building Society Acts (1962 and 1986). They offer housing finance largely to the households sector and fund this largely by taking short term deposits from the households sector. They are part of the *monetary financial institutions* sub-sector.

Capital

Capital assets are those which contribute to the productive process so as to produce an economic return. In other contexts the word can be taken to include

tangible assets (e.g. buildings, plant and machinery), *intangible assets* and financial capital. See also *fixed assets*, *inventories*.

Capital formation

Acquisition *less* disposals of *fixed assets*, improvement of land, change in *inventories* and acquisition *less* disposals of *valuables*.

Capital Stock

Measure of the cost of replacing the capital assets of a country, held at a particular point in time.

Capital transfers

Transfers which are related to the acquisition or disposal of assets by the recipient or payer. They may be in cash or kind, and may be imputed to reflect the assumption or forgiveness of debt.

Cash basis

The recording of transactions when cash or other assets are actually transferred, rather than on an *accruals* basis.

Central monetary institutions (CMIs)

Institutions (usually central banks) which control the centralised monetary reserves and the supply of currency in accordance with government policies, and which act as their governments' bankers and agents. In the UK this is equivalent to the Bank of England. In many other countries maintenance of the exchange rate is undertaken in this sector. In the United Kingdom this function is undertaken by central government (part of the Treasury) by use of the *Exchange Equalisation Account*.

Certificate of deposit

A short term interest-paying instrument issued by deposit-taking institutions in return for money deposited for a fixed period. Interest is earned at a given rate. The instrument can be used as security for a loan if the depositor requires money before the repayment date.

Chained index

An index number series which measures changes in consecutive years using weights updated periodically. These periodic changes are linked or chained together to produce comparisons over longer periods.

C.i.f.

The basis of valuation of imports for Customs purposes, it includes the cost of insurance premiums and freight services. These need to be deducted to obtain the f.o.b. valuation consistent with the valuation of exports which is used in the economic accounts.

COICOP (Classification of Individual Consumption by Purpose)

An international classification which groups consumption according to its function or purpose. Thus the heading *clothing*, for example, includes expenditure on garments, clothing materials, laundry and repairs.

Combined use table

Table of the demand for products by each industry group or sector, whether from domestic production or imports, estimated at purchaser's prices. It displays the inputs used by each industry to produce their total output and separates out intermediate purchases of goods and services. This table shows which industries use which products. Columns represent the purchasing industries: rows represent the products purchased.

Commercial paper

This is an unsecured *promissory note* for a specific amount and maturing on a specific date. The commercial paper market allows companies to issue short term debt direct to financial institutions who then market this paper to investors or use it for their own investment purposes.

Compensation of employees

Total remuneration payable to employees in cash or in kind. Includes the value of social contributions payable by the employer.

Consolidated Fund

An account of central government into which most government revenue (excluding borrowing and certain payments to government departments) is paid, and from which most government expenditure (excluding loans and National Insurance benefits) is paid.

Consumption

See *Final consumption*, *Intermediate consumption*.

Consumption of fixed capital

The amount of capital resources used up in the process of production in any period. It is not an identifiable set of transactions but an imputed transaction which can only be measured by a system of conventions.

Corporations

All bodies recognised as independent legal entities which are producers of market *output* and whose principal activity is the production of goods and services.

Counterpart

In a double-entry system of accounting each transaction gives rise to two corresponding entries. These entries are the counterparts to each other. Thus the counterpart of a payment by one sector is the receipt by another.

Debenture

A long-term bond issued by a UK or foreign company and secured on *fixed assets*. A debenture entitles the holder to a fixed interest payment or a series of such payments.

Depreciation

See *Consumption of fixed capital*.

Derivatives (F.34)

Financial instruments whose value is linked to changes in the value of another financial instrument, an indicator or a commodity. In contrast to the holder of a primary financial instrument (e.g. a government bond or a bank deposit), who has an unqualified right to receive cash (or some other economic benefit) in the future, the holder of a derivative has only a qualified right to receive such a benefit. Examples of derivatives are options and *swaps*.

DIM (Dividend and Interest Matrix)

The ONS Dividend and Interest Matrix represents property income flows related to holdings of financial transactions. The gross flows are now shown in D4.

Direct investment

Net investment by UK/overseas companies in their overseas/UK branches, subsidiaries or associated companies. A direct investment in a company means that the investor has a significant influence on the operations of the company. Investment includes not only acquisition of fixed assets, stock building and stock appreciation but also all other financial transactions such as additions to, or payments of, working capital, other loans and trade credit and acquisitions of securities. Estimates of investment exclude depreciation.

Discount market

That part of the market dealing with short-term borrowing. It is called the discount market because the interest on loans is expressed as a percentage reduction (discount) on the amount paid to the borrower. For example, for a loan of £100 face value when the discount rate is 5% the borrower will receive £95 but will repay £100 at the end of the term.

Dividend

A payment made to company shareholders from current or previously retained profits. See *DIM*.

ECGD

See *Export Credit Guarantee Department*.

Economically significant prices

These are prices whose level significantly affects the supply of the good or service concerned. Market output consists mainly of goods and services sold at 'economically significant' prices while non-market output comprises those provided free or at prices that are not economically significant.

Enterprise

An *institutional unit* producing *market output*. Enterprises are found mainly in the *non-financial* and *financial corporations* sectors but exist in all sectors. Each enterprise consists of one or more *kind-of-activity units*.

Environmental accounts

Satellite accounts (cf.) describing the relationship between the environment and the economy.

Equity

Equity is ownership or potential ownership of a company. An entity's equity in a company will be evidenced by ordinary shares. They differ from other financial instruments in that they confer ownership of something more than a financial claim. Shareholders are owners of the company whereas bond holders are merely outside creditors.

ESA

European System of National and Regional Accounts. An integrated system of economic accounts which is the European version of the System of National Accounts (SNA).

European Investment Bank

This was set up to assist economic development within the European Union. Its members are the member states of the EU.

European Monetary Cooperation Fund

Central banks of member states of the European Monetary System deposit 20 per cent of their gold and foreign exchange reserves on a short-term basis with the European Monetary Cooperation Fund in exchange for ECUs. The Fund is the clearing house for central banks in the EMS.

European Monetary System

This was established in March 1979. Its most important element is the Exchange Rate Mechanism (ERM) whereby the exchange rates between the currencies of the participating member states (all EU countries except Greece and Portugal) are kept within set ranges. The UK joined the ERM on 8th October 1990. On 16th September 1992 sterling left the ERM and the EMS was suspended.

Exchange Cover Scheme (ECS)

A scheme first introduced in 1969 whereby UK public bodies raise foreign

currency from overseas residents, either directly or through UK banks, and surrender it to the *Exchange Equalisation Account* in exchange for sterling for use to finance expenditure in the United Kingdom. HM Treasury sells the borrower foreign currency to service and repay the loan at the exchange rate that applied when the loan was taken out.

Exchange Equalisation Account (EEA)

An account of central government held by the Bank of England in which transactions in the official reserves are recorded. It is the means by which the government, through the Bank of England, influences exchange rates.

Export credit

Credit extended overseas by UK institutions primarily in connection with UK exports but also including some credit in respect of third-country trade.

Export Credits Guarantee Department (ECGD)

A government department whose main function is to provide insurance cover for export credit transactions.

Factor cost

In the former system of national accounts this was the basis of valuation which excluded the effects of taxes on expenditure and subsidies.

Final consumption expenditure

The expenditure on goods and services that are used for the direct satisfaction of individual needs or the collective needs of members of the community as distinct from their purchase for use in the productive process. It may be contrasted with *Actual final consumption*, which is the value of goods consumed but not necessarily purchased by that sector. See also *Intermediate consumption*.

Finance houses

Financial corporations that specialise in the financing of hire purchase arrangements.

Financial auxiliaries

Auxiliary financial activities are ones closely related to financial intermediation but which are not financial intermediation themselves, such as the repackaging of funds. Financial auxiliaries include such activities as insurance broking and fund management.

Financial corporations

All bodies recognised as independent legal entities whose principal activity is financial intermediation and/or the production of auxiliary financial services. However, the United Kingdom currently treats financial auxiliaries as non-financial corporations.

Financial intermediation

Financial intermediation is the activity by which an *institutional unit* acquires financial assets and incurs liabilities on its own account by engaging in financial transactions on the market. The assets and liabilities of financial intermediaries have different characteristics so that the funds are transformed or repackaged with respect to maturity, scale, risk, etc, in the financial intermediation process.

Financial leasing

A form of leasing in which the lessee contracts to assume the rights and responsibilities of ownership of leased goods from the lessor (the legal owner) for the whole (or virtually the whole) of the economic life of the asset. In the economic accounts this is recorded as the sale of the assets to the lessee, financed by an imputed loan (F.42). The leasing payments are split into interest payments and repayments of principal.

Financial Services Adjustment

Now renamed *FISIM* (see below) this is a feature temporarily carried over from the previous system. The output of many financial intermediation services is paid for not by charges, but by an interest rate differential. The value added of these industries is shown including their interest receipts *less* payments, in effect imputing charges for their services. However, GDP in total takes no account of this, and an adjustment is necessary to reconcile the two. For the treatment in the new SNA (to be implemented fully in the EU at a later date) see *FISIM*. Since most output of these industries is intermediate consumption of other industries the difference between the two methods in their effect on total GDP is relatively small.

Financial surplus or deficit (FSD)

The former term for *Net lending(+)/Net borrowing (-)*, the balance of all current and capital account transactions for an institutional sector or the economy as a whole.

FISIM

Financial Intermediation Services Indirectly Measured. The output of many financial intermediation services is paid for not by charges but by an interest rate differential. *FISIM* imputes charges for these services and corresponding offsets in property income. *FISIM*, an innovation of the 1993 SNA, has not yet been fully implemented in the UK economic accounts; the earnings are not yet allocated to the users of the services.

Fixed assets

Produced assets that are themselves used repeatedly or continuously in the production process for more than one year. They comprise buildings and other structures, vehicles and other plant and machinery and also plants and livestock which are used repeatedly or continuously in production, e.g. fruit trees or dairy cattle. They also include intangible assets such as computer software and artistic originals.

Flows

Economic flows reflect the creation, transformation, exchange, transfer or extinction of economic value. They involve changes in the volume, composition or value of an *institutional unit's* assets and liabilities. They are recorded in the *production, distribution and use of income and accumulation accounts*.

F.o.b.

Free on board, the valuation of imports and exports of goods used in the economic accounts, including all costs invoiced by the exporter up to the point of loading on to the ship or aircraft but excluding the cost of insurance and freight from the country of consignment.

Futures

Instruments which give the holder the right to purchase a commodity or a financial asset at a future date.

GFCF

See *Gross fixed capital formation*.

Gilts

Bonds issued or guaranteed by the UK government. Also known as gilt-edged securities or British government securities.

Gold

The SNA and the IMF (in the 5th Edition of its Balance of Payments Manual) recognise three types of gold:

- monetary gold, treated as a financial asset;
- gold held as a store of value, to be included in valuables;

- gold as an industrial material, to be included in intermediate consumption or inventories.

This is a significant change from previous UK practice and presents problems such that the United Kingdom has received from the European Union a derogation from applying this fully until the year 2005.

The present treatment is as follows:

- In the accounts a distinction is drawn between gold held as a financial asset (financial gold) and gold held like any other commodity (commodity gold). Commodity gold in the form of finished manufactures together with net domestic and overseas transactions in gold moving into or out of finished manufactured form (i.e. for jewellery, dentistry, electronic goods, medals and proof - but not bullion - coins) is recorded in exports and imports of goods.
- All other transactions in gold (i.e. those involving semi-manufactures such as rods, wire, etc, or bullion, bullion coins or banking-type assets and liabilities denominated in gold, including official reserve assets) are treated as financial gold transactions and included in the financial account of the Balance of Payments.

The United Kingdom has adopted different treatment to avoid distortion of its visible trade account by the substantial transactions of the London bullion market.

Grants

Voluntary transfer payments. They may be current or capital in nature. Grants from government or the European Union to producers are *subsidies*.

Gross

Key economic series can be shown as gross (i.e. *before* deduction of the consumption of fixed capital or net (i.e. *after* deduction). Gross has this meaning throughout this book unless otherwise stated.

Gross domestic product (GDP)

The total value of output in the economic territory. It is the balancing item on the production account for the whole economy. Domestic product can be measured *gross* or *net*. It is presented in the new accounts at market (or *purchasers'*) prices.

Gross fixed capital formation (GFCF)

Acquisition *less* disposals of *fixed assets* and the improvement of land.

Gross national disposable income

The income available to the residents arising from GDP, and receipts from, *less* payments to, the rest of the world of employment income, property income and current transfers.

Gross value added (GVA)

The value generated by any unit engaged in production, and the contributions of individual sectors or industries to gross domestic product. It is measured at basic prices, excluding taxes *less* subsidies on products.

Hidden economy

Certain activities may be productive and also legal but are concealed from the authorities for various reasons – for example to evade taxes or regulation. In principle these, as well as economic production that is illegal, are to be included in the accounts but they are by their nature difficult to measure.

Holding gains or losses

Profit or loss obtained by virtue of the changing price of assets being held. Holding gains or losses may arise from either physical and financial assets.

Households (S.14)

Individuals or small groups of individuals as consumers and in some cases as entrepreneurs producing goods and market services (where such activities cannot be hived off and treated as those of a *quasi corporation*).

Imputation

The process of inventing a transaction where, although no money has changed hands, there has been a flow of goods or services. It is confined to a very small number of cases where a reasonably satisfactory basis for the assumed valuation is available.

Index-linked gilts

Gilts whose coupon and redemption value are linked to movements in the retail prices index.

Institutional unit

Institutional units are the individual bodies whose data is amalgamated to form the *sectors* of the economy. A body is regarded as an institutional unit if it has decision-making autonomy in respect of its principal function and either keeps a complete set of accounts or is in a position to compile, if required, a complete set of accounts which would be meaningful from both an economic and a legal viewpoint.

Institutional sector

See *Sector*.

Input-Output

A detailed analytical framework based on Supply and Use tables. These are matrices showing the composition of output of individual industries by types of product and how the domestic and imported supply of goods and services is allocated between various intermediate and final uses, including exports.

Intangible assets

Intangible fixed assets include mineral exploration, computer software and entertainment, literary or artistic originals. Expenditure on them is part of *gross fixed capital formation*. They exclude non-produced intangible assets such as patented entities, leases, transferable contracts and purchased goodwill, expenditure on which would be *intermediate consumption*.

Intermediate consumption

The consumption of goods and services in the production process. It may be contrasted with *final consumption* and *capital formation*.

International Monetary Fund (IMF)

A fund set up as a result of the Bretton Woods Conference in 1944 which began operations in 1947. It currently has about 180 member countries including most of the major countries of the world. The fund was set up to supervise the fixed exchange rate system agreed at Bretton Woods and to make available to its members a pool of foreign exchange resources to assist them when they have balance of payments difficulties. It is funded by member countries' subscriptions according to agreed quotas.

Inventories

Inventories (known as stocks in the former system) consist of finished goods (held by the producer prior to sale, further processing or other use) and products (materials and fuel) acquired from other producers to be used for *intermediate consumption* or resold without further processing.

Investment trust

An institution that invests its capital in a wide range of other companies' shares.

Investment trusts issue shares which are listed on the London Stock Exchange and use this capital to invest in the shares of other companies. See also *Unit trusts*.

Kind-of-activity unit (KAU)

An *enterprise*, or part of an enterprise, which engages in only one kind of non-ancillary productive activity, or in which the principal productive activity accounts for most of the *value added*. Each *enterprise* consists of one or more kind-of-activity units.

Liability

A claim on an institutional unit by another body which gives rise to a payment or other transaction transferring assets to the other body. Conditional liabilities, i.e. where the transfer of assets only takes place under certain defined circumstances, are known as contingent liabilities.

Liquidity

The ease with which a financial instrument can be exchanged for goods and services. Cash is very liquid whereas a life assurance policy is less so.

Lloyd's of London

The international insurance and reinsurance market in London.

Marketable securities

Securities which can be sold on the open market.

Market output

Output of goods and services sold at *economically significant prices*.

Merchant banks

These are *monetary financial institutions* whose main business is primarily concerned with corporate finance and acquisitions.

Mixed income

The balancing item on the generation of income account for unincorporated businesses owned by households. The owner or members of the same household often provide unpaid labour inputs to the business. The surplus is therefore a mixture of remuneration for such labour and return to the owner as *entrepreneur*.

Money market

The market in which short-term loans are made and short-term securities traded. 'Short term' usually applies to periods under one year but can be longer in some instances.

NACE

The industrial classification used in the European Union. Revision 1 is the 'Statistical classification of economic activities in the European Community in accordance with Council Regulation No. 3037/90 of 9th October 1990'.

National income

See *Gross national disposable income* and *Real national disposable income*.

National Loans Fund

An account of HM Government set up under the National Loans Fund Act (1968) which handles all government borrowing and most domestic lending transactions.

Net

After deduction of the consumption of fixed capital. Also used in the context of financial accounts and balance sheets to denote, for example, assets *less* liabilities.

Non-market output

Output of own account production of goods and services provided free or at prices that are not economically significant. Non-market output is produced mainly by the general government and NPISH sectors.

NPISH

Non-profit institutions serving households (S.15). These include bodies such as Charities, Universities, Churches, Trade Unions or Member's Clubs.

Operating surplus

The balance on the generation of income account. Households also have a mixed income balance. It may be seen as the surplus arising from the production of goods and services before taking into account flows of *property income*.

Operating leasing

The conventional form of leasing, in which the lessee makes use of the leased asset for a period in return for a rental while the asset remains on the balance sheet of the lessor. The leasing payments are part of the *output* of the lessor, and the *intermediate consumption* of the lessee. See also *Financial leasing*.

Ordinary share

The most common type of share in the ownership of a corporation. Holders of ordinary shares receive dividends. See also *Equity*.

Output for own final use

Production of output for *final consumption* or *gross fixed capital formation* by the producer. Also known as *own-account production*.

Own-account production

Production of output for *final consumption* or *gross fixed capital formation* by the producer. Also known as *output for own final use*.

Par value

A security's face or nominal value. Securities can be issued at a premium or discount to par.

Pension funds

The institutions that administer pension schemes. Pension schemes are significant investors in securities. Self-administered funds are classified in the financial accounts as pension funds. Those managed by insurance companies are treated as long-term business of insurance companies. They are part of S.125, the *Insurance corporations and pension funds* sub-sector.

Perpetual Inventory Model (or Method) (PIM)

A method for estimating the level of assets held at a particular point of time by accumulating the acquisitions of such assets over a period and subtracting the disposals of assets over that period. Adjustments are made for price changes over the period. The PIM is used in the UK accounts to estimate the stock of fixed capital, and hence the value of the consumption of fixed capital.

Portfolio

A list of the securities owned by a single investor. In the Balance of Payments statistics, portfolio investment is investment in securities that does not qualify as *direct investment*.

Preference share

This type of share guarantees its holder a prior claim on dividends. The dividend paid to preference share holders is normally more than that paid to holders of ordinary shares. Preference shares may give the holder a right to a share in the ownership of the company (participating preference shares). However in the

UK they usually do not, and are therefore classified as *bonds* (F.3).

Prices

See *economically significant prices, basic prices, producers' prices*.

Principal

The lump sum that is lent under a loan or a bond.

Private sector

Private non-financial corporations, financial corporations other than the Bank of England (and Girobank when it was publicly owned), households and the NPISH sector.

Production boundary

Boundary between production included in creating core economic accounts (such as all economic activity by industry and commerce) and production which is excluded (such as production by households which is consumed within the household).

Promissory note

A security which entitles the bearer to receive cash. These may be issued by companies or other institutions. (See *commercial paper*).

Property income

Incomes that accrue from lending or renting financial or tangible non-produced assets, including land, to other units. See also *Tangible assets*.

Public corporations

These are public trading bodies which have a substantial degree of financial independence from the public authority which created them. A public corporation is publicly controlled to the extent that the public authority, i.e. central or local government, usually appoints the whole or a majority of the board of management. Such bodies comprise much the greater part of sub-sector S.11001, public non-financial corporations.

Public sector

Comprises general government *plus* public non-financial corporations *plus* the Bank of England. The concept is not part of the new SNA which includes public corporations with private corporations in the two corporate sectors.

Purchasers' prices

These are the prices paid by purchasers. They include transport costs, trade margins and taxes (unless the taxes are deductible by the purchasers from their own tax liabilities).

Quasi-corporations

Unincorporated *enterprises* that function as if they were corporations. For the purposes of allocation to sectors and sub-sectors they are treated as if they were corporations, i.e. separate units from those to which they legally belong. Three main types of quasi-corporation are recognised in the accounts: unincorporated enterprises owned by government which are engaged in market production, unincorporated enterprises (including partnerships) owned by households and unincorporated enterprises owned by foreign residents. The last group consists of permanent branches or offices of foreign enterprises and production units of foreign enterprises which engage in significant amounts of production in the territory over long or indefinite periods of time.

Real national disposable income (RNDI)

Gross national disposable income adjusted for changes in prices and in the terms of trade.

Related companies

Branches, subsidiaries, associates or parents.

Related import or export credit

Trade credit between related companies, included in direct investment.

Rental

The amount payable by the user of a *fixed asset* to its owner for the right to use that asset in production for a specified period of time. It is included in the *output* of the owner and the *intermediate consumption* of the user.

Rents (D.45)

The property income derived from land and sub-soil assets. It should be distinguished in the current system from *rental* income derived from buildings and other fixed assets, which is included in *output* (P.1).

Repurchase agreement (Repo)

A deal in which an institution lends or 'sells' another institution a security and agrees to buy it back at a future date. Legal ownership does not change under a 'repo' agreement. It was previously treated as a change of ownership in the UK financial account but under the SNA is treated as a collateralised deposit (F.22).

Reserve assets

The UK official holdings of gold, convertible currencies, Special Drawing Rights, changes in the UK reserve position with the IMF and European currency. They include units acquired from swaps with the *European Monetary Co-operation Fund (EMCF)*.

Residents

These comprise general government, individuals, private non-profit-making bodies serving households and enterprises within the territory of a given economy.

Residual error

The term used in the former accounts for the difference between the measures of *gross domestic product* from the expenditure and income approaches.

Rest of the world

This *sector* records the counterpart of transactions of the whole economy with non-residents.

Satellite accounts

Satellite accounts describe areas or activities not dealt with by core economic accounts. These areas/activities are considered to require too much detail for inclusion in the core accounts or they operate with a different conceptual framework. Internal satellite accounts re-present information within the production boundary. External satellite accounts present new information not covered by the core accounts.

Saving

The balance on the *use of income account*. It is that part of disposable income which is not spent on *final consumption*, and may be positive or negative.

Sector

In the economic accounts the economy is split into different institutional sectors, i.e. groupings of units according broadly to their role in the economy. The main sectors are *non-financial corporations*, *financial corporations*, *general government*, *households and non-profit institutions serving households (NPISH)*. The *Rest of the world* is also treated as a sector for many purposes within the accounts.

Secondary market

A market in which holders of financial instruments can re-sell all or part of their holding. The larger and more effective the secondary market for any particular financial instrument the more liquid that instrument is to the holder.

Securities

Tradeable or potentially tradeable financial instruments.

SIC

Standard Industrial Classification. The industrial classification applied to the collection and publication of a wide range of economic statistics. The current version, SIC92, is consistent with *NACE, Rev.1*.

SNA

System of National Accounts, the internationally-agreed standard system for macroeconomic accounts. The latest version is described in *System of National Accounts 1993*.

Special Drawing Rights (SDRs)

These are reserve assets created and distributed by decision of the members of the IMF. Participants accept an obligation, when designated by the IMF to do so, to provide convertible currency to another participant in exchange for SDRs equivalent to three times their own allocation. Only countries with a sufficiently strong balance of payments are so designated. SDRs may also be used in certain direct payments between participants in the scheme and for payments of various kinds to the IMF.

Stage payments

See *Advance and progress payments*.

Stocks, stockbuilding

The terms used in the former system corresponding to *inventories* and changes in inventories.

Subsidiaries

Companies owned or controlled by another company. Under Section 736 of the Companies Act (1985) this means, broadly speaking, that another company either holds more than half the equity share capital or controls the composition of the board of directors. The category also includes subsidiaries of subsidiaries.

Subsidies (D.3)

Current unrequited payments made by general government or the European Union to enterprises. Those made on the basis of a quantity or value of goods or services are classified as 'subsidies on products' (D.31). Other subsidies based on levels of productive activity (e.g. numbers employed) are designated *Other subsidies on production* (D.39).

Suppliers' credit

Export credit extended overseas directly by UK firms other than to related concerns.

Supply table

Table of estimates of domestic industries' output by type of product. Compiled at basic prices and includes columns for imports of goods and services, for distributors' trading margins and for taxes less subsidies on products. The final column shows the value of the supply of goods and services at purchaser's prices. This table shows which industries make which products. Columns represent the supplying industries: rows represent the products supplied.

Tangible assets

These comprise produced fixed assets and non-produced assets. Tangible *fixed* assets, the acquisition and disposal of which are recorded in *gross fixed capital formation* (P.51), comprise buildings and other structures (including historic monuments), vehicles, other machinery and equipment and cultivated assets in the form of livestock and trees yielding repeat products (e.g. dairy cattle, orchards). Tangible *non-produced* assets are assets such as land and sub-soil resources that occur in nature over which ownership rights have been established. Similar assets to which ownership rights have *not* been established are excluded as they do not qualify as economic assets. The acquisition and disposal of non-produced assets in principle is recorded separately in the capital account (K.2). The distinction between produced and non-produced assets is not yet fully possible for the United Kingdom.

Taxes

Compulsory unrequited transfers to central or local government or the European Union. Taxation is classified in the following main groups: taxes on production and imports (D.2), current taxes on income wealth, etc (D.5) and capital taxes (D.91).

Technical reserves (of insurance companies)

These reserves consist of pre-paid premiums, reserves against outstanding claims, actuarial reserves for life insurance and reserves for with-profit insurance. They are treated in the economic accounts as the property of policy-holders.

Terms of trade

Ratio of the change in export prices to the change in import prices. An increase in the terms of trade implies that the receipts from the same quantity of exports will finance an increased volume of imports. Thus measurement of *real national disposable income* needs to take account of this factor.

Transfers

Unrequited payments made by one unit to another. They may be current transfers (D.5-7) or capital transfers (D.9). The most important forms of transfer are taxes, social contributions and benefits.

Treasury bills

Short-term securities or promissory notes which are issued by government in return for funding from the money market. In the United Kingdom every week the Bank of England invites tenders for sterling Treasury bills from the financial institutions operating in the market. ECU-denominated bills are issued by tender each month. Treasury bills are an important form of short-term borrowing for the government, generally being issued for periods of 3 or 6 months.

Unit trusts

Institutions within sub-sector S.123 through which investors pool their funds to invest in a diversified portfolio of securities. Individual investors purchase units in the fund representing an ownership interest in the large pool of underlying assets, i.e. they have an equity stake. The selection of assets is made by professional fund managers. Unit trusts therefore give individual investors the opportunity to invest in a diversified and professionally-managed portfolio of securities without the need for detailed knowledge of the individual companies issuing the stocks and bonds. They differ from *investment trusts* in that the latter are companies in which investors trade shares on the Stock Exchange, whereas unit trust units are issued and bought back on demand by the managers of the trust. The prices of unit trust units thus reflect the value of the underlying pool of securities, whereas the price of shares in investment trusts are affected by the usual market forces.

Use Table

See *Combined Use Table*.

United Kingdom

Broadly, in the accounts, the United Kingdom comprises Great Britain plus Northern Ireland and that part of the continental shelf deemed by International convention to belong to the UK. It excludes the Channel Islands and the Isle of Man.

Valuables

Goods of considerable value that are not used primarily for production or consumption but are held as stores of value over time. They consist of precious metals, precious stones, jewellery, works of art, etc. As a new category in the accounts the estimates for them are currently fairly rudimentary, though transactions are likely to have been recorded elsewhere in the accounts.

Valuation

See *Basic prices, Purchasers' prices, Factor cost*.

Value added

The balance on the production account: output *less* intermediate consumption. Value added may be measured *net* or *gross*.

Value Added Tax (VAT) (D.211)

A tax paid by *enterprises*. In broad terms an enterprise is liable for VAT on the total of its taxable sales but may deduct tax already paid by suppliers on its inputs (*intermediate consumption*). Thus the tax is effectively on the value added by the enterprise. Where the enterprise cannot deduct tax on its inputs the tax is referred to as non-deductible. VAT is the main UK tax on products (D.21).

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Figures indicate Table numbers. The letter "G" indicates that the item appears in the Glossary. Where the item is discussed in the section introductions, the appropriate page number is given.

Key for this index

References are either to pages of text or to table numbers.

S - appears in sector tables which are numbered using the following system:

The table numbering system for the Blue Book shows the relationships between the UK, its sectors and the rest of the world. A 3-part numbering system (e.g. 1.7.2) has been adopted for the accounts drawn directly from the ESA95. The first two digits denotes the UK sector, the third digit denotes the ESA95 account. They are as follows:

- *. *.0 Goods and services account
- *. *.1 Production account
- *. *.2 Generation of income account
- *. *.3 Allocation of primary income account
- *. *.4 Secondary distribution of income account
- *. *.5 Redistribution of income in kind account
- *. *.6 Use of income account
- *. *.7 Accumulation account
- *. *.8 Financial account
- *. *.9 Financial balance sheet

To enlarge the view:
select the **HAND** tool and click in the **Index** when an **ARROW** appears on the hand.
Continue to click in the **Index** to advance through it, or
select an index letter from the **Index** bookmarks to zoom to that part of the **Index** at the enlarged view.
To navigate to the desired item::
use **Bookmarks**, **Thumbnails**, **Links** from the **Contents** pages, or the **scroll bars** or **arrow keys**.

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