

United Kingdom National Accounts

The Blue Book 2002

Editor:

Richard Clegg

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

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Preface

The annual National Statistics Blue Book publication 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.

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 2000 and 2001.

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

Free access to National Statistics data is available online at www.statistics.gov.uk. Time Series data provides access to around 40,000 time series organised by theme and subject. Users can download many datasets, in whole or in part, or consult directory information for all GSS statistical resources, including censuses, surveys, periodicals and enquiry services. Information is posted as PDF electronic documents or in XLS and CSV formats, compatible with most spreadsheet packages.

Complete copies of this publication are available to download free of charge on the following web page http://www.statistics.gov.uk/downloads/theme_economy/BB_2002.pdf

Comments and enquiries

National Statistics looks forward to receiving comments on its publications.

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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 National 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 1993-2001. The tables of the main aggregates are extended to cover 1984-1992 on a consistent basis. Data for 2001 are not yet available for the production account, the generation of income account, Input-Output Supply and Use Tables and for the full detailed industrial analysis of gross value added and its income components.

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 National 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, the sequence of the accounts and the balance sheets. Explanation is also given of the statistical adjustment items needed to reconcile the accounts. 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 ESA79 compiled for EU budgetary purposes.
- **Part 5** covers environmental accounts.

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.

Summary of Changes

The structure of Tables 6.2 and 6.3, which show household final consumption expenditure classified by commodity, have been changed to bring them into line with the Classification of Individual Consumption by Purpose (COICOP). Tables 6.4 and 6.5, which show household final consumption expenditure classified by function, were brought into line with COICOP in the 2001 edition of the Blue Book. Further improvements to Tables 6.4 and 6.5 have been introduced to show a more detailed breakdown of household expenditure on communications.

Tables 9.6 to 9.11, which in previous editions of the Blue Book provided a detailed breakdown of capital stock and capital consumption estimates, have been suspended from Blue Book 2002. This is because corrections needed to the data were available too late to include in this year's Blue Book and affected years which were not open for revisions. Estimates of capital consumption in other chapters of the Blue Book are on the same basis as the estimates included in Blue Book

2001 updated to include the new estimates of gross fixed capital formation used in the estimation of capital consumption.

Revised estimates of capital stock and capital consumption covering the information usually in tables 9.6 to 9.11 will be published in an article in *Economic Trends* later this year. These corrections will be included in the national accounts when permitted by our revisions policy.

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. In this way for example, 5.2.1 is the central government production account, 5.3.1 is the local government production account and 5.3.2 is the local government generation of income account. 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 a time series and in section 1.7 for the year 2000 in detailed matrix format with all sectors, the rest of the world, and the UK total identified.

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.

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.

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

		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 ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services						207 051		207 051
P.6	Exports of goods and services							203 509	203 509
P.1	Output at basic prices	1 363 534	920 290	84 975	149 097	209 172			1 363 534
P.2	Intermediate consumption							723 626	723 626
D.21-D.31	Taxes less subsidies on products	79 268					79 268		79 268
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	719 176	436 975	38 387	67 970	119 791	56 053		719 176
B.11	External balance of goods and services							3 542	3 542
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	386 422				386 422		1 183	387 605
D.21-D.31	Taxes less subsidies on products	74 048			74 048			5 220	79 268
D.29-D.39	Other taxes less subsidies on production	14 449	12 099	1 330	1 684	-664		-293	14 156
B.2g	Operating surplus, gross	192 387	153 152	17 838	6 447	38 165	-23 215		192 387
B.3g	Mixed income, gross	46 647				46 647			46 647
di	Statistical discrepancy between income components and GDP								
D.4	Property income	348 599	43 585	187 375	16 184	101 455		84 735	433 334
-P.119	Adjustment to property income for financial services (FISIM)			-23 215			23 215		
II.2	SECONDARY DISTRIBUTION OF INCOME								
B.5g	National income, balance of primary incomes, gross	716 350	93 249	9 851	81 051	532 199			716 350
D.5	Current taxes on income, wealth etc	106 979			106 979			557	107 536
D.61	Social contributions	104 832	3 329	47 220	53 828	455			104 832
D.62	Social benefits other than social transfers in kind	149 151				149 151		1 044	150 195
D.7	Other current transfers	123 680	5 210	25 967	60 658	31 845		11 168	134 848
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	713 701	74 395	19 942	120 305	499 059			713 701
D.63	Social transfers in kind	97 574				97 574			97 574
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	713 701	74 395	19 942	39 212	580 152			713 701
B.6g	Disposable income, gross	713 701	74 395	19 942	120 305	499 059			713 701
P.4	Actual final consumption							600 879	600 879
P.3	Final consumption expenditure							600 879	600 879
D.8	Adjustment for change in households' net equity in pension funds	11 690				11 690		-2	11 688
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	112 824	74 395	8 254	-20 726	50 901			112 824
B.12	Current external balance							9 015	9 015
D.9	Capital transfers receivable	13 896	4 878		4 372	4 646		630	14 526
D.9	Capital transfers payable	-13 363	-144		-11 325	-1 894		-1 163	-14 526
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS								
B.10.1.g	Changes in liabilities and net worth								
P.51	Changes in net worth due to saving and capital transfers	113 357	79 129	8 254	-27 679	53 653		8 482	121 839
-K.1	Gross fixed capital formation (Consumption of fixed capital)							117 448	117 448
P.52	Changes in inventories							4 512	4 512
P.53	Acquisitions less disposals of valuables							-121	-121
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(-)	-8 482	4 276	2 814	-41 438	25 866		8 482	
F.2	Changes in liabilities								
F.3	Currency and deposits	89 016		84 847	4 169			35 734	124 750
F.3	Securities other than shares	83 136	13 250	35 385	34 137	364		28 904	112 040
F.4	Loans	100 734	21 501	51 520	3 645	24 068		21 622	122 356
F.5	Shares and other equity	31 331	19 933	11 398				30 928	62 259
F.6	Insurance technical reserves	35 263		35 263					35 263
F.7	Other accounts payable	10 752	1 212	3 405	1 633	4 502		1 217	11 969

A UK summary accounts 1995

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	
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D.21-D.31	Taxes less subsidies on products	79 268					79 268		79 268
D.29-D.39	Other taxes less subsidies on production	14 156			14 156				14 156
B.2g	Operating surplus, gross	192 387	153 152	17 838	6 447	38 165	-23 215		192 387
B.3g	Mixed income, gross	46 647				46 647			46 647
di	Statistical discrepancy between income components and GDP	-						-	-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	346 202	103 488	172 147	30 077	40 490		87 132	433 334
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	716 350	93 249	9 851	81 051	532 199	-		716 350
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	107 064	19 005	1 532		86 527		472	107 536
D.61	Social contributions	104 737				104 737		95	104 832
D.62	Social benefits other than social transfers in kind	150 195	3 329	35 532	110 409	925			150 195
D.7	Other current transfers	125 295	5 059	26 032	71 802	22 402	9 553		134 848
B.6g	Disposable income, gross	713 701	74 395	19 942	120 305	499 059	-		713 701
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	713 701	74 395	19 942	39 212	580 152	-		713 701
D.63	Social transfers in kind	97 574			81 093	16 481			97 574
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	600 879			59 938	540 941			600 879
P.3	Final consumption expenditure	600 879			141 031	459 848			600 879
D.8	Adjustment for change in households' net equity in pension funds	11 688		11 688					11 688
B.8g	Saving, gross	112 824	74 395	8 254	-20 726	50 901	-		112 824
B.12	Current external balance						9 015		9 015
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.10.1.g	Changes in net worth due to saving and capital transfers	113 357	79 129	8 254	-27 679	53 653	-	8 482	121 839
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	117 448	70 220	5 590	14 056	27 582			117 448
-K.1	(Consumption of fixed capital)	-86 959	-57 527	-4 063	-6 447	-18 922			-86 959
P.52	Changes in inventories	4 512	4 384	20	-154	262			4 512
P.53	Acquisitions less disposals of valuables	-121	-52	-93	-	24			-121
K.2	Acquisitions less disposals of non-produced non-financial assets	-	301	-77	-143	-81		-	-
de	Statistical discrepancy between expenditure components and GDP	-						-	-
B.9	Net lending(+) / net borrowing(-)	-8 482	4 276	2 814	-41 438	25 866	-	8 482	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-120			-120			120	
F.2	Currency and deposits	97 742	9 731	54 346	2 269	31 396		27 008	124 750
F.3	Securities other than shares	79 281	3 959	72 572	-567	3 317		32 759	112 040
F.4	Loans	83 263	8 379	73 426	1 447	11		39 093	122 356
F.5	Shares and other equity	39 138	33 693	19 083	-2 369	-11 269		23 121	62 259
F.6	Insurance technical reserves	34 292	920	171	73	33 128		971	35 263
F.7	Other accounts receivable	11 672	-309	7 783	1 173	3 025		297	11 969
dB.9f	Statistical discrepancy between non-financial and financial transactions	-3 518	3 799	-2 749	240	-4 808	-	3 518	-

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

Accounts	Full sequence of accounts for institutional sectors				Balancing items	Main aggregates ¹			
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	B.2	Operating surplus	National income (GNI, NNI)
					II.1.2.	Allocation of primary income account	B.3	Mixed income	
			B.5	Balance of primary incomes	National disposable income				
			II.2.	Secondary distribution of income account		B.6	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			
Balance sheets	IV.	Financial balance sheets	IV.3.	Closing balance sheet	B.9	Net lending/Net borrowing			
			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	V.III.1.	Capital account	B.10.1	(Changes in net worth due to current external balance and capital transfers)	
					V.III.2.	Financial account	B.9	Net lending/Net borrowing	Net lending/Net borrowing of the nation
B.9	Net lending/Net borrowing								
Balance sheets			V.IV.	External assets and liabilities account	V.IV.3.	Closing balance sheet	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 for all industries) is, after the addition of net taxes on products, gross domestic product (GDP) at market prices 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 shows 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). Within this second group, the *other changes in assets* accounts, has not been implemented in the United Kingdom except for the general government financial account (see Tables 11.4 – 11.6).

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 equals 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 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 – the UK environmental accounts – links environmental and economic data in order to show the interactions between the economy and the environment. Summary information from the environmental accounts is presented in Part 5. More detailed information on the environmental accounts is available from the National Statistics website at www.statistics.gov.uk/environmentalaccounts.

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 extra territorial 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 here.

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 becomes 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. For example, estimates of smuggling of alcoholic drink and tobacco products, and the output, expenditure and income directly generated by that activity, have been included since the 2001 edition of the Blue Book.

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. Basic prices exclude any transport charges invoiced separately by the producer. 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 activity of resident producer units, are distributed mostly to other residents' institutional units. For example, when a resident producer unit is owned by a foreign company, some of the primary incomes generated by the producer unit are likely to be paid abroad. 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 producers' primary income paid abroad, but include the primary incomes generated abroad 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; i.e.

GDP at constant market prices

less

trading gain

equals

Real gross domestic income (RGDI)

Real gross domestic income (RGDI)

plus

real primary incomes receivable from abroad

less

real primary incomes payable abroad

equals

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

equals

Gross national disposable income (GNDI) at constant market 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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Calendar of economic events: 1980-2001

1980

- Jan Steel strike begins
- Mar Medium Term Financial Strategy announced
- Jun Britain becomes a net exporter of oil
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
- Jul Cuts in university spending announced
- Aug Minimum Lending Rate (MLR) suspended

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

- 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
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)
Greater London Council abolished
- Apr Chernobyl nuclear reactor disaster
Bus services deregulated
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
British Airways privatisation
- Mar Budget reduces basic rate of tax to 27%
- Oct "Hurricane" strikes Britain
'Black Monday': collapse of stock market

1988

- Mar** Budget reduces basic rate of tax to 25%; top rate to 40%
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** Exxon 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
Fall of Berlin Wall

1990

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

1991

- Jan** NHS internal market created
Gulf War begins
- Feb** Gulf War ends
- Mar** Air Europe collapses
Budget restricts mortgage interest relief to basic rate: Corporation Tax reduced and VAT increased

- Jul** BCCI closed by Bank of England
- 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
- 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
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
Reform of EC Common Agricultural Policy agreed, switching from farm price support to income support
- Sep** 'Black Wednesday': UK leaves Exchange Rate Mechanism
- Oct** North American Free Trade Agreement (NAFTA) signed
- Nov** Bill Clinton defeats George Bush in US presidential election
- Dec** Plan for National Lottery announced

1993

- Jan** Council Tax announced as replacement for Community Charge
University status given to polytechnics
- Mar** Budget imposes VAT on domestic fuel
- Nov** Parliament votes to relax Sunday trading rules
First autumn Budget cuts public expenditure and increases taxes
- Dec** Uruguay Round of tariff reductions approved

1994

- Jan** European Economic Area formed linking EU and EFTA
- 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
World Trade Organisation succeeds GATT
- Feb** Barings Bank collapses
- Sep** Net Book Agreement suspended

1996

- Jan** Gilt 'repo' market established
- Mar** Rebates worth œ1billion paid to electricity consumers after break-up of National Grid
- May** Railtrack privatised, reducing public service borrowing requirement by £1.1 billion
- Aug** CREST clearing system initiated
- Sep** Privatisation of National Power and PowerGen reduces PSBR by further £1.0 billion

1997

- Apr** Alliance and Leicester Building Society converts to bank
- May** Labour Party wins General Election
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
Norwich Union floated on the stock market
- Jul** Gordon Brown presents his first Budget, setting inflation target of 2.5%
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
Economic and financial crisis in Russia
- 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
Mortgage payments rise as MIRAS is cut from 15% to 10%
The New Deal for the unemployed is introduced
- Jun** The Bank of England's 'repo' rate is raised by 0.25% to a peak of 7.5%
Economic and Fiscal Strategy Report announces new format for public finances, distinguishing between current and capital spending
- 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
Ten of the eleven countries about to enter the euro harmonised interest rates at 3.0%

1999

- Jan** Introduction of Euro currency
- Mar** Allocation of new car registration letters switched from yearly in August to twice yearly
Budget, energy tax announced
- Apr** Introduction of ISAs replaces PEPs and TESSAs
Introduction of national minimum wage
Advanced Corporation tax abolished

- Jun** The Bank of England 'repo' rate reduced to low point of 5%
- Nov** Jubilee Line extension completed
- Dec** Pre-budget statement
Year 2000 preparations (Y2K)

2000

- Jan** Confounding expectations, the millennium passed without any major problems
- Feb** House price growth peaks at 15% in January and February
Oil price rises to highest level in ten years
The UK company Vodafone takes over the German company Mannesman for £113bn
- Apr** Government announces issue of 3G mobile phone spectrum licences
- May** Share prices in so-called internet companies start falling
Competition commission finds that UK car prices high relative to EU prices
BMW sells Rover and Ford shuts Dagenham plant
- June** Inward investment in the UK hits record levels, with a large proportion made up of take-over deals
- July** Hauliers and farmers stage large scale protests over the price of fuel
- Aug** European banking regulators investigate £117bn of new loans made to telecommunications companies, reflecting concerns that banks have overlent to the sector

- Nov** George W Bush elected US President
- Dec** US GDP growth slows sharply, following prolonged expansion

2001

- Jan** The Federal Reserve cuts interest rates twice in one month, by half a percentage point each time.
- Feb** The FTSE share price index falls below the symbolic 6000 points mark.
- Apr** It emerges that Japan's bad debt problems are even worse than feared.
- May** In the UK, business insolvencies are at a six year high.
- Jun** Pharmaceutical company Glaxo sheds 18,000 staff, 7% of its UK workforce.
- Sep** Terrorist attacks in United States. The World Trade Centre in New York is destroyed.
- Oct** The US attacks Afghanistan.
Argentina devalues its currency and defaults on its debt of \$155 billion, the biggest default in history.
Railtrack collapses after the Government refuses to give further subsidies.
- Dec** In the third quarter of 2001, US GDP shrinks for the first time in eight years.
Enron, the 8th largest company in the United States, collapses leading to concerns about accountancy practices, banking involvement and financial market regulation.

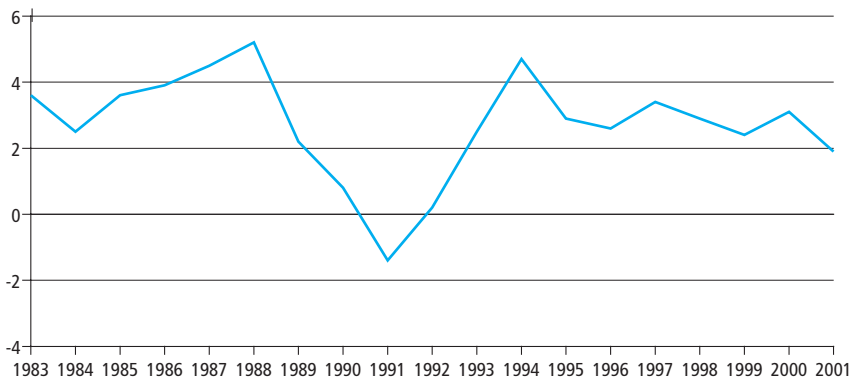
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Main aggregates and summary accounts

The National Accounts at a glance

Annual changes GDP at constant market prices

Percentage change



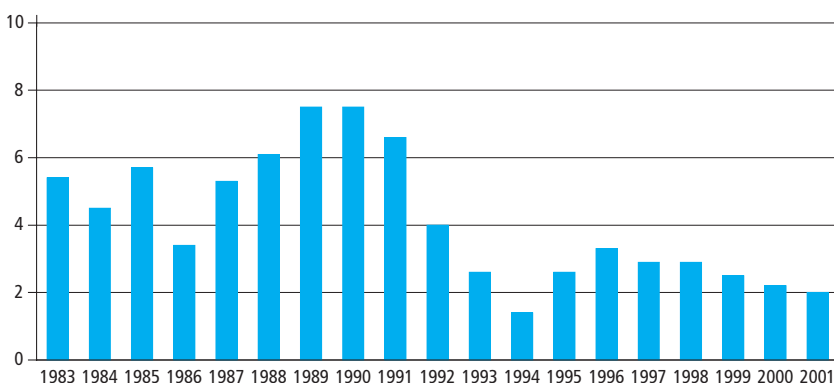
Gross domestic product

In 2001 the output of the economy as measured by **gross domestic product** (GDP) at constant market prices was 1.9 per cent higher than in 2000, compared with a rise of 3.1 per cent in 2000 over 1999. Over the period 1981 to 2001 GDP at constant market prices has risen by an average of 2.5 per cent a year.

Money GDP (at current market prices) increased by 4.0 per cent between 2000 and 2001, compared to a 5.3 per cent increase in 2000 over 1999. Since 1981, money GDP has risen by an average of 7.2 per cent a year.

Annual changes in the GDP market prices deflator

Percentage change



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 1.9 per cent in 2001 over 2000. This is the lowest annual increase since 1994 when it rose by 1.4 per cent.

Contributions to annual growth in GDP at constant market prices, 2001

Component	change in GDP	
	£m	%
Households and NPISH final expenditure	23,030	2.8
General government final expenditure	3,356	0.4
GFCF	-660	-0.1
Change in inventories	-5,606	-0.7
Net exports	-4,821	-0.6
Other ¹	736	0.1
Total	16,035	1.9

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

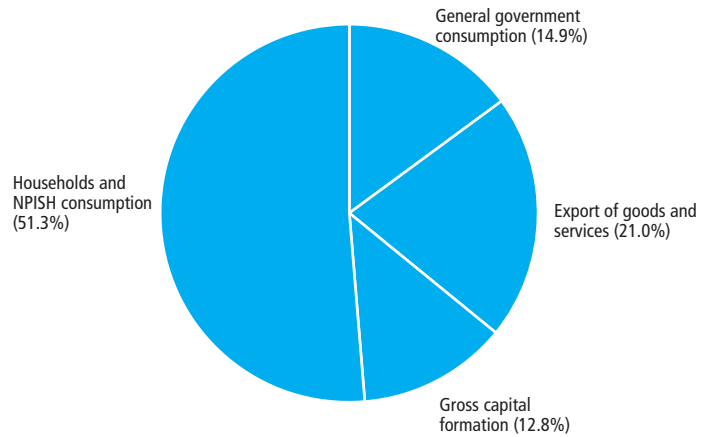
GDP: contribution of expenditure components to growth in 2001

The growth in the volume of GDP at constant market prices of 1.9 per cent in 2001 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, net exports of goods and services showed a substantial negative influence on growth.

Gross final expenditure at current prices: share by category of expenditure

Gross final expenditure (GFE) measures the sum of final uses of goods and services produced by, or imported to, the UK. In 2001, 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.

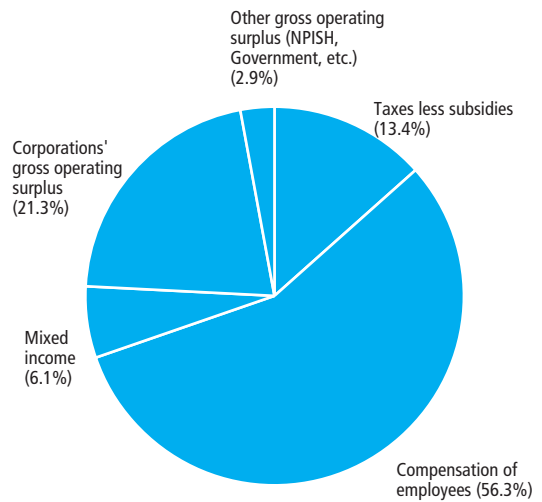
GFE at constant market prices: share by category of expenditure



GDP at current prices: 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 2001, 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 over one fifth. Taxes on production and imports and subsidies, included to convert the estimate to market prices, accounted for the majority of the remainder.

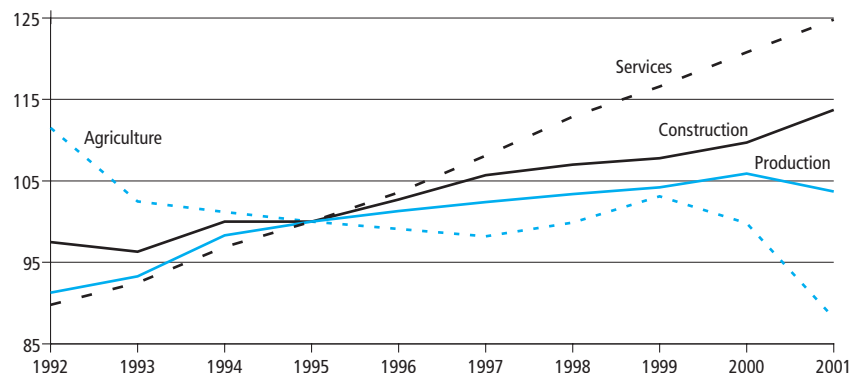
GDP at current market prices: share by category of income



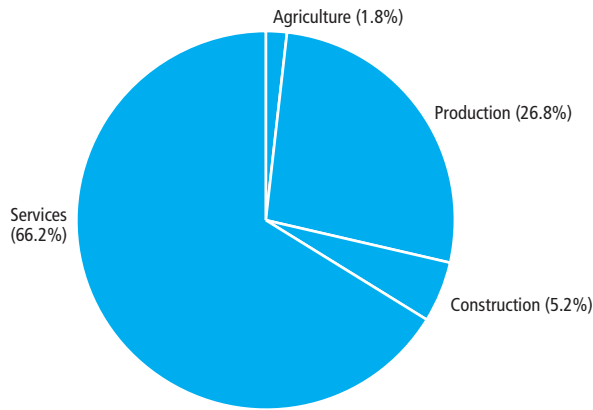
Gross value added at basic prices, by industry

In 2001 compared to 2000, the output of the production sector declined by 2.1 per cent, while the service sector rose by 3.4 per cent. Over the period from 1991 to 2001 the average annual increase in the output of the production sector was 0.9 per cent, whereas that for the service sector was 3.1 per cent.

GVA at basic prices, by industry



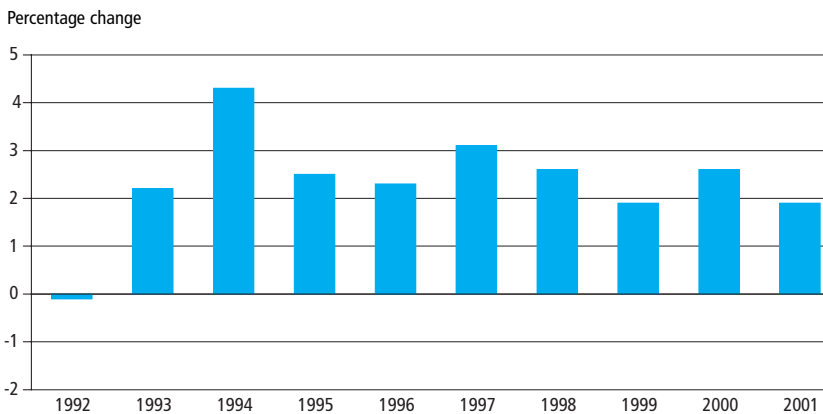
GVA at basic prices, by industry, 1995



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.

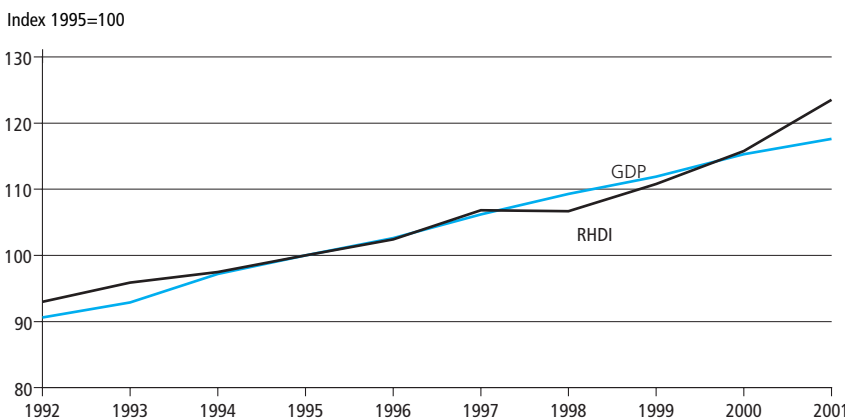
Annual changes in GDP per head



GDP per head

GDP per head at constant market prices rose by 1.9 per cent in 2001 compared to 2.6 per cent in 2000.

Comparison of GDP and real household disposable income



GDP and real household disposable income

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

RHD rose strongly in 2001, by 6.6 per cent, while GDP at constant prices rose by 1.9 per cent. In the period 1991 to 2001, RHD rose by an average of 3.1 per cent a year compared with an average increase in GDP of 2.3 per cent.

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*'.

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.

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 1999 the adjustment for undeclared income was about £14 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 tangible and intangible fixed 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:

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

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
1991	586,149	650,085
1992	610,854	651,566
1993	642,327	667,804
1994	681,327	698,915
1995	719,176	719,176
1996	762,214	738,046
1997	811,067	763,459
1998	859,384	785,777
1999	902,459	804,713
2000	950,415	829,517
2001	988,014	845,552

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

Two methods are used to remove the effects of inflation to obtain this constant price series. 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	less value added taxes (VAT) on products
D.212, D.214	less other taxes on products (e.g. alcohol duty)
D.31	plus subsidies on products
	Gross value added, at basic prices
D.29	less taxes on production other than taxes on products (e.g. business rates, vehicle excise duty paid by businesses and operating licences)
	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 11.1.

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 producers’ 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 process of rescaling constant price estimates prior to 1994 results in a loss of additivity in the data (i.e. constant price aggregates do not equal the sum of their components prior to 1994).

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 will be moving 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 annually 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 will be introducing annually chain-linked estimates of GDP with the 2003 *Blue Book*. An article giving more details of the changes was published in the November 1999 edition of *Economic Trends*³. A further article updating this information and illustrating some of the effects on the accounts was published in the October 2001 edition of *Economic Trends*⁴.

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 GDP and its components. As users will be aware, compilation of a quarterly GDP estimate does not end after the first publication. As is common in other countries, GDP estimates are revised, and the production of the estimate runs for a number of years after the initial publication, reflecting more available data and improvements in measurement methods. In this *Blue Book* for example, national accounts take on board the revised results of the Annual Business Inquiry for 1999 and 2000 for the first time. Inland revenue data for financial years 1999-2000 and 2000-01 are also used. The latest revisions work published in *Economic Trends* (July 2002) introduced a new methodology for revisions articles, breaking the revision to aggregate GDP growth down by the stage of production process.

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

The results of the latest analysis published in *Economic Trends* (July 2002) relate to data from

1993 to 1998 (the latest data to have been published in three Blue Books). The latest work looks at revisions by stage of the production process, where these are defined as:

- Preliminary Estimate – month one (when the estimate is prepared on the basis of a small proportion of survey data from short-term indicator surveys on the output side);
- Quarterly National Accounts – month three (when fuller survey data for components of each of the expenditure, output and income measures are available from short-term indicator and other surveys, although output remains the main source);
- Blue Book One (the first time the estimate appears in the *Blue Book*, typically after new and more comprehensive annual data sources have become available, around three to twelve months after publication of the corresponding one month estimate);
- Blue Book Two (the stage at which input-output balancing is applied to the estimate for the first time, around 12-18 months after it is first published); and
- Post Blue Book Two (the input-output balance is run for a second time and longer run methodological changes may be introduced to the current data and back series).

In selecting the sample period it is necessary to balance the number of years on which the test is based against the need for the stages to be consistent. The month one estimate was first published in 1993, so analysis of revisions between month one and three is not possible before this. Similarly, the latest year of data to appear in three Blue Books is 1998. The main result is that the average mean revision to real quarterly GDP growth is statistically biased for the period under consideration, by 0.19 per cent. The breakdown by stage is shown below.

Revisions at each stage of the evolution of the quarterly constant price GDP growth estimate

1993 Q1 – 1998 Q4	Mean
Month three less month one	0.008
First edition of Blue Book (BB(1)) less month three	0.063
Second edition of Blue Book (BB(2)) less BB(1)	0.029
Revisions after BB(2)	0.088

So we see that a large proportion of the revision comes from the later stages of the production process. These could be caused by late data, methodology changes, or buffered changes, whereas revisions in the early stages would mostly likely reflect new data.

ONS regularly looks at bias in initial estimates and has not to date found reason to put in bias correction factors. This would imply that the bias was constant throughout the economic cycle, and there is not enough evidence to suggest this is the case. However, the data is used to inform the GDP balancing procedure. 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 The Effects of Annual Chain-linking on the Output Measure of GDP, Amanda Tuke and Geoff Reed, *Economic Trends*, October 2001 (Number 575)
- 5 Revisions Analysis of Initial Estimates of Annual Constant Price GDP and its Components, Peter Symons, *Economic Trends*, March 2001 (Number 568)

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- Annual Constant Price GDP and its Components, *Economic Trends*, March 2001 (Number 568)
- 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)

Changes since last year's Blue Book

An analysis of revisions since last year's Blue Book is shown in Table B; data have been revised back to 1996. There have been no substantial methodological improvements introduced in this year's edition.

B Revisions since ONS Blue Book, 2001 edition

		1993	1994	1995	1996	1997	1998	1999	2000
National accounts aggregates									
At current prices									
Gross domestic product at market prices	YBHA	-	-	-	-	-	-421	1 190	7 003
less Basic price adjustment	NQBU	-	-	-	-	-	-1 466	-58	-9
Gross value added at basic prices	ABML	-	-	-	-	-	1 045	1 248	7 012
At 1995 prices									
Gross domestic product at market prices	ABMI	-	-	-	-	-13	-526	1 694	3 373
less Basic price adjustment	NTAQ	-	-	-	-	-	-1 334	126	238
Gross value added at basic prices	ABMM	-	-	-	-	-13	808	1 568	3 135
Expenditure components at current prices									
Domestic expenditure on goods and services at market prices									
Households	ABPB	-	-	-	-	-	-290	1 926	8 775
Non-profit making institutions serving households	ABNV	-	-	-	-	-	-	-521	161
General government	NMRK	-	-	-	-	-	-	320	3 010
Gross fixed capital formation	NPQX	-	-	-	-	-233	-697	-1 907	-6 329
Changes in inventories	ABMP	-	-	-	-	233	566	1 085	3 740
Acquisitions less disposals of valuables	NPJO	-	-	-	-	-	-	1	8
Total exports	KTMW	-	-	-	-	-	-	-111	-170
Statistical discrepancy (expenditure)	RVFD	-	-	-	-	-	-	-	403
Total imports	KTMX	-	-	-	-	-	-	-397	2 599
Expenditure components at constant 1995 prices									
Domestic expenditure on goods and services at market prices									
Households	ABPF	-	-	-	-	-	-260	1 465	7 293
Non-profit making institutions serving households	ABNU	-	-	-	-	-	-	-530	106
General government	NMRU	-	-	-	-	-	-	359	1 081
Gross fixed capital formation	NPQR	-	-	-	-	-231	-832	-1 323	-5 780
Changes in inventories	ABMQ	-	-	-	-	218	566	1 305	3 533
Acquisitions less disposals of valuables	NPJP	-	-	-	-	-	-	1	-447
Total exports	KTMZ	-	-	-	-	-	-	-72	-309
Statistical discrepancy (expenditure)	GIXS	-	-	-	-	-	-	-	355
Total imports	KTNB	-	-	-	-	-	-	-489	2 459
Income components at current prices									
Compensation of employees	HAEA	-	-	-	-	-	800	-1 462	3 447
Gross operating surplus									
Public non-financial corporations	NRJT	-	-	-	-	-	-	-899	36
Private non-financial corporations	NRJK	-	-	-	-	-	-	-608	-1 762
Financial corporations	NQNV	-	-	-	-	-	-	1 084	1 565
FISIM	-NSRV	-	-	-	-	-	-	698	-858
General government	NMXV	-	-	-	-	-	-	-60	168
Household sector	QWLS	-	-	-	-	-	-	964	1 844
Mixed income	QWLT	-	-	-	-	-	245	1 652	2 998
Taxes on production and imports	NZGX	-	-	-	-	-	-1 466	-661	-471
less subsidies	-AAXJ	-	-	-	-	-	-	482	281
Statistical discrepancy (income)	RVFC	-	-	-	-	-	-	-	-249
Output components index at constant 1995 basic prices									
Agriculture, forestry and fishing	GDQA	-	-	-	-	-	-	0.9	-0.1
Mining and quarrying including oil and gas extraction	CKYX	-	-	-	-	-	-	-	-
Manufacturing	CKYV	-	-	-	-	-	-	-	0.1
Electricity, gas and water supply	CKYZ	-	-	-	-	-	-	-	-1.7
Construction	GDQB	-	-	-	-	-	-	-	-
Services	GDQS	-	-	-	-	0.1	-	0.3	0.5
Gross value added at basic prices	CGCE	-	-	-	-	-	0.1	0.2	0.5

Main aggregates and summary accounts

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

		1984	1985	1986	1987	1988	1989	1990	1991	1992	
INDICES (1995=100)											
VALUES AT CURRENT PRICES											
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	45.1	49.4	53.0	58.3	65.2	71.5	77.5	81.5	84.9
B.1g	Gross value added at current basic prices	YBEX	45.8	50.1	53.4	58.7	65.5	72.2	78.3	81.9	85.4
VALUES AT 1995 PRICES											
B.1*g	Gross domestic product at 1995 market prices	YBEZ	75.2	77.9	81.0	84.6	89.0	90.9	91.6	90.4	90.6
B.6*g	Gross national disposable income at 1995 market prices	YBFP	76.3	78.3	81.3	84.3	88.9	90.8	91.4	91.2	91.8
B.1g	Gross value added at 1995 basic prices	CGCE	75.0	78.0	80.8	84.3	88.3	90.3	91.3	90.3	90.6
PRICES											
	Implied deflator of GDP at market prices (expenditure based, "total home costs per unit of output")	YBGB	60.0	63.3	65.5	68.9	73.1	78.6	84.6	90.2	93.8
VALUES AT CURRENT PRICES (£ million)											
<i>Gross measures (before deduction of fixed capital consumption) at current market prices</i>											
B.1*g	Gross Domestic Product ("money GDP")	YBHA	324 227	354 952	381 317	419 631	468 386	514 168	557 300	586 149	610 854
D.1+D.4	Employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGG	1 190	-997	1 694	917	753	-792	-2 979	-3 307	128
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZOZ	-1 934	-2 508	-3 175	-3 907	-3 168	-4 202	-5 181	-3 566	-4 319
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJL	18	18	47	16	18	35	43	54	66
B.5*g	Gross National Income (GNI)	ABMX	323 501	351 465	379 883	416 656	465 985	509 209	549 183	579 330	606 729
D.5,6,7	Current transfers from the rest of the world (receipts less payments)	-YBGF	350	-434	1 034	333	-340	-267	215	2 287	-1 275
B.6*g	Gross National Disposable Income	NQCO	323 851	351 031	380 917	416 989	465 645	508 942	549 398	581 617	605 454
<i>Adjustment to current basic prices</i>											
B.1*g	Gross Domestic Product (at current market prices)	YBHA	324 227	354 952	381 317	419 631	468 386	514 168	557 300	586 149	610 854
-D.21	Adjustment to current basic prices										
+D.31	(less taxes plus subsidies on products)	-NQBU	-31 331	-34 489	-39 405	-43 917	-49 199	-52 646	-55 862	-62 214	-64 420
B.1g	Gross Value Added (at current basic prices)	ABML	292 896	320 463	341 912	375 713	419 183	461 522	501 438	523 935	546 434
<i>Net measures (after deduction of fixed capital consumption) at current market prices</i>											
-K.1		-NQAE	-43 514	-46 668	-50 005	-54 685	-59 658	-63 901	-68 617	-74 458	-77 115
B.1*n	Net domestic product	NHRK	280 713	308 284	331 315	364 945	408 724	450 267	488 683	511 691	533 739
B.5*n	Net national income	NSRX	279 987	304 797	329 878	361 971	406 327	445 308	480 566	504 872	529 614
B.6*n	Net national disposable income	NQCP	280 337	304 363	330 912	362 304	405 987	445 041	480 781	507 159	528 339
VALUES AT 1995 PRICES (£ million)											
<i>Gross measures (before deduction of fixed capital consumption) at 1995 market prices</i>											
B.1*g	Gross Domestic Product	ABMI	540 745	560 255	582 362	608 604	640 219	654 019	659 171	650 085	651 566
TGL	Terms of trade effect ("Trading gain or loss")	YBGJ	403	1 787	-3 598	-3 204	-1 600	563	2 234	4 330	7 284
GDI	Real gross domestic income	YBGL	541 148	562 042	578 764	605 400	638 619	654 583	661 405	654 415	658 850
D.1+D.4	Real employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGI	6 372	2 620	6 693	1 322	1 026	-1 007	-3 537	-3 696	138
-D.21+D.31	Subsidies (receipts) less taxes (payments) on production from/to the rest of the world	-QZPB	-3 849	-4 550	-5 557	-6 111	-4 506	-5 314	-5 846	-2 848	-2 755
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJN	18	18	49	16	18	35	43	50	59
B.5*g	Gross National Income (GNI)	YBGM	543 689	560 130	579 949	600 627	635 157	648 297	652 065	647 921	656 292
D.5,6,7	Real current transfers from the rest of the world (receipts less payments)	-YBGP	584	-688	1 569	480	-463	-340	255	2 555	-1 377
B.6*g	Gross National Disposable Income	YBGO	544 272	559 434	581 522	601 110	634 696	647 959	652 323	650 481	654 916
<i>Adjustment to 1995 basic prices</i>											
B.1*g	Gross Domestic Product (at 1995 market prices)	ABMI	540 745	560 255	582 362	608 604	640 219	654 019	659 171	650 085	651 566
-D.21	Adjustment to 1995 basic prices										
+D.31	(less taxes plus subsidies on products)	-NTAQ	-60 667	-60 961	-65 948	-69 806	-75 667	-77 269	-75 785	-72 615	-71 802
B.1g	Gross Value Added (at 1995 basic prices)	ABMM	480 302	499 301	516 728	539 251	565 345	577 556	583 902	577 678	579 834
<i>Net measures (after deduction of fixed capital consumption) at 1995 market prices</i>											
-K.1		-CIHA	-67 956	-68 920	-70 511	-72 198	-74 345	-74 162	-75 020	-80 254	-85 207
B.5*n	Net national income at 1995 market prices	YBET	475 808	491 388	509 700	528 782	561 385	574 892	577 763	567 812	570 841
B.6*n	Net national disposable income at 1995 market prices	YBEY	476 438	490 718	511 317	529 297	560 946	574 577	578 053	570 432	569 476

1.1 UK national and domestic product

Main aggregates: index numbers and values

continued

At current and constant 1995 prices

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
INDICES (1995=100)											
VALUES AT CURRENT PRICES											
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	89.3	94.8	100.0	106.0	112.8	119.5	125.5	132.1	137.4
B.1g	Gross value added at current basic prices	YBEX	89.9	95.1	100.0	106.2	112.6	119.2	124.4	130.9	136.6
VALUES AT 1995 PRICES											
B.1*g	Gross domestic product at 1995 market prices	YBEZ	92.9	97.2	100.0	102.6	106.2	109.3	111.9	115.3	117.6
B.6*g	Gross national disposable income at 1995 market prices	YBFP	94.0	98.4	100.0	103.0	108.2	113.1	114.6	119.2	121.9
B.1g	Gross value added at 1995 basic prices	CGCE	92.8	97.3	100.0	102.7	106.0	109.5	111.8	115.3	117.2
PRICES											
	Implied deflator of GDP at market prices (expenditure based, "total home costs per unit of output")	YBGB	96.2	97.5	100.0	103.3	106.2	109.4	112.1	114.6	116.8

VALUES AT CURRENT PRICES (£ million)*Gross measures (before deduction of fixed capital consumption) at current market prices*

B.1*g	Gross Domestic Product ("money GDP")	YBHA	642 327 681 327 719 176 762 214 811 067 859 384	902 459	950 415	988 014
D.1+D.4	Employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGG	-191 3 348 2 101 1 204 3 906 12 558	2 536	9 312	9 162
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZOZ	-4 725 -3 349 -5 220 -4 141 -2 811 -3 683	-2 563	-4 072	-3 704
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJL	215 286 293 253 206 246	309	292	298
B.5*g	Gross National Income (GNI)	ABMX	637 626 681 612 716 350 759 530 812 368 868 505	902 741	955 947	993 770
D.5,6,7	Current transfers from the rest of the world (receipts less payments)	-YBGF	-734 -2 309 -2 649 -1 902 -3 209 -4 790	-4 435	-6 256	-3 753
B.6*g	Gross National Disposable Income	NQCO	636 892 679 303 713 701 757 628 809 159 863 715	898 306	949 691	990 017

Adjustment to current basic prices

B.1*g	Gross Domestic Product (at current market prices)	YBHA	642 327 681 327 719 176 762 214 811 067 859 384	902 459	950 415	988 014
-D.21	Adjustment to current basic prices					
+D.31	(less taxes plus subsidies on products)	-NQBU	-66 866 -72 587 -79 268 -82 594 -90 375 -97 021	-106 186	-112 350	-113 787
B.1g	Gross Value Added (at current basic prices)	ABML	575 461 608 740 639 908 679 620 720 692 762 363	796 273	838 065	874 227

Net measures (after deduction of fixed capital consumption) at current market prices

-K.1		-NQAE	-83 522 -85 161 -86 959 -89 639 -93 531 -96 074	-99 502	-106 099	-111 275
B.1*n	Net domestic product	NHRK	558 805 596 166 632 217 672 575 717 536 763 310	802 957	844 316	876 739
B.5*n	Net national income	NSRX	554 104 596 451 629 391 669 891 718 837 772 431	803 239	849 848	882 495
B.6*n	Net national disposable income	NQCP	553 370 594 142 626 742 667 989 715 628 767 641	798 804	843 592	878 742

VALUES AT 1995 PRICES (£ million)*Gross measures (before deduction of fixed capital consumption) at 1995 market prices*

B.1*g	Gross Domestic Product	ABMI	667 804 698 915 719 176 738 046 763 459 785 777	804 713	829 517	845 552
TGL	Terms of trade effect ("Trading gain or loss")	YBGJ	7 950 4 835 - 2 610 10 677 16 671	19 480	24 670	24 817
GDI	Real gross domestic income	YBGL	675 753 703 750 719 176 740 656 774 136 802 448	824 193	854 187	870 369
D.1+D.4	Real employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGI	-201 3 459 2 101 1 170 3 727 11 758	2 327	8 420	8 130
-D.21+D.31	Subsidies (receipts) less taxes (payments) on production from/to the rest of the world	-QZPB	-3 695 -2 679 -5 220 -5 181 -2 576 -3 082	-4 990	-6 428	-5 192
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJN	212 287 293 248 198 242	357	353	353
B.5*g	Gross National Income (GNI)	YBGM	672 069 704 817 716 350 736 893 775 486 811 362	821 887	856 529	873 660
D.5,6,7	Real current transfers from the rest of the world (receipts less payments)	-YBGP	-773 -2 385 -2 649 -1 848 -3 062 -4 485	-4 069	-5 656	-3 330
B.6*g	Gross National Disposable Income	YBGO	671 298 702 432 713 701 735 045 772 424 806 877	817 818	850 873	870 330

Adjustment to 1995 basic prices

B.1*g	Gross Domestic Product (at 1995 market prices)	ABMI	667 804 698 915 719 176 738 046 763 459 785 777	804 713	829 517	845 552
-D.21	Adjustment to 1995 basic prices					
+D.31	(less taxes plus subsidies on products)	-NTAQ	-73 672 -76 491 -79 268 -80 984 -85 193 -85 098	-88 860	-91 820	-95 427
B.1g	Gross Value Added (at 1995 basic prices)	ABMM	594 215 622 424 639 908 657 062 678 266 700 679	715 853	737 697	750 125

Net measures (after deduction of fixed capital consumption) at 1995 market prices

-K.1		-CIHA	-89 913 -88 882 -86 959 -87 148 -89 072 -90 126	-92 497	-96 480	-98 646
B.5*n	Net national income at 1995 market prices	YBET	581 642 615 935 629 391 649 745 686 414 721 236	729 390	760 049	775 014
B.6*n	Net national disposable income at 1995 market prices	YBEY	580 889 613 550 626 742 647 897 683 352 716 751	725 321	754 393	771 684

Main aggregates and summary accounts

1.2 UK gross domestic product and national income

Current prices

£ million

		1984	1985	1986	1987	1988	1989	1990	1991	1992	
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	..	..	..	..	930 408	1 018 467	1 048 451	1 100 189	
-P.2	less intermediate consumption, at purchasers' prices	-NQAJ	..	..	..	..	-468 886	-517 028	-524 516	-553 755	
B.1g	Total Gross Value Added	ABML	292 896	320 463	341 912	375 713	419 183	461 522	501 438	523 935	546 434
D.211	Value added taxes (VAT) on products	QYRC	19 297	20 780	22 886	25 559	29 207	31 986	33 687	38 191	41 485
D.212,4	Other taxes on products	NSUI	18 372	19 758	21 603	23 630	25 009	25 170	27 208	29 291	29 033
-D.31	less subsidies on products	-NZHC	-6 338	-6 049	-5 084	-5 272	-5 017	-4 510	-5 033	-5 268	-6 098
B.1*g	Gross Domestic Product at market prices	YBHA	324 227	354 952	381 317	419 631	468 386	514 168	557 300	586 149	610 854
Gross domestic product: expenditure approach											
P.3	Final consumption expenditure										
P.41	Actual individual consumption										
P.3	Household final consumption expenditure	ABPB	189 397	206 700	228 870	251 390	283 965	311 437	337 646	359 616	379 758
P.3	Final consumption expenditure of NPISH	ABNV	5 133	5 820	6 719	7 526	8 763	9 986	11 401	11 096	10 806
P.31	Individual government final consumption expenditure	NNAQ	36 866	38 605	41 995	46 206	50 823	54 732	59 841	66 965	73 412
P.41	Total actual individual consumption	NQEO	231 396	251 125	277 584	305 122	343 551	376 155	408 888	437 677	463 976
P.32	Collective government final consumption expenditure	NQEP	33 492	35 642	37 742	39 300	41 320	45 094	50 409	54 438	55 783
P.3	Total final consumption expenditure	ABKW	264 888	286 767	315 326	344 422	384 871	421 249	459 297	492 115	519 759
P.3	Households and NPISH	NSSG	194 530	212 520	235 589	258 916	292 728	321 423	349 047	370 712	390 564
P.3	Central government	NMBJ	43 115	45 664	48 493	51 309	55 003	60 168	66 434	73 028	78 275
P.3	Local government	NMMT	27 243	28 583	31 244	34 197	37 140	39 658	43 816	48 375	50 920
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	58 589	64 400	68 546	78 996	96 243	111 324	114 300	105 179	100 583
P.52	Changes in inventories	ABMP	1 296	821	682	1 228	4 333	2 677	-1 800	-4 927	-1 937
P.53	Acquisitions less disposals of valuables	NPJO	-	-	-23	-130	42	-1	-127	-97	17
P.5	Total gross capital formation	NQFM	59 885	65 221	69 205	80 094	100 618	114 000	112 373	100 155	98 663
P.6	Exports of goods and services	KTMW	91 659	102 074	97 679	106 564	107 554	121 609	133 887	135 940	144 091
-P.7	less imports of goods and services	-KTMX	-92 577	-98 723	-100 893	-111 449	-124 657	-142 690	-148 257	-142 061	-151 659
B.11	External balance of goods and services	KTMY	-918	3 351	-3 214	-4 885	-17 103	-21 081	-14 370	-6 121	-7 568
de	Statistical discrepancy between expenditure components and GDP	RVFD	372	-387	-	-	-	-	-	-	-
B.1*g	Gross Domestic Product at market prices	YBHA	324 227	354 952	381 317	419 631	468 386	514 168	557 300	586 149	610 854
Gross domestic product: income approach											
B.2g	Operating surplus, gross										
	Non-financial corporations										
	Public non-financial corporations	NRJT	11 634	10 843	11 699	10 399	10 962	9 851	7 655	6 102	6 607
	Private non-financial corporations	NRJK	60 032	70 147	69 177	78 940	91 360	101 542	104 903	105 722	105 864
	Financial corporations	NQNV	6 785	7 278	9 925	10 047	8 213	9 600	10 045	7 050	13 649
-P.119	Adjustment for financial services	-NSRV	-12 487	-12 474	-14 429	-12 351	-13 117	-16 816	-17 651	-15 301	-19 086
	General government	NMXV	4 008	4 270	4 541	4 842	5 379	6 190	6 565	6 448	6 075
	Households and non-profit institutions serving households	QWLS	12 788	13 867	15 040	16 396	18 438	20 763	24 586	27 968	31 509
B.2g	Total operating surplus, gross	ABNF	82 760	93 931	95 953	108 273	121 235	131 130	136 103	137 989	144 618
B.3	Mixed income	QWLT	19 092	20 727	24 066	27 149	29 932	32 512	37 123	36 580	39 521
D.1	Compensation of employees	HAEA	181 904	197 361	212 885	230 374	257 256	286 271	316 102	335 704	347 713
D.2	Taxes on production and imports	NZGX	47 271	49 728	54 609	60 124	66 103	69 991	74 309	82 373	86 196
-D.3	less subsidies	-AAXJ	-7 420	-7 182	-6 190	-6 291	-6 149	-5 736	-6 337	-6 497	-7 194
di	Statistical discrepancy between income components and GDP	RVFC	620	388	-3	1	5	-	-	-	-
B.1*g	Gross domestic product at market prices	YBHA	324 227	354 952	381 317	419 631	468 386	514 168	557 300	586 149	610 854
GROSS NATIONAL INCOME at market prices											
B.1*g	Gross Domestic Product at market prices	YBHA	324 227	354 952	381 317	419 631	468 386	514 168	557 300	586 149	610 854
D.1	Compensation of employees receipts from the rest of the world	KTMN	323	344	369	413	445	476	543	551	551
	less payments to the rest of the world	-KTMO	-417	-464	-525	-587	-509	-614	-653	-614	-600
D.1	Total	KTMP	-94	-120	-156	-174	-64	-138	-110	-63	-49
	less Taxes on products paid to the rest of the world										
-D.21+D.31	plus Subsidies received from the rest of the world	-QZOZ	-1 934	-2 508	-3 175	-3 907	-3 168	-4 202	-5 181	-3 566	-4 319
+D.29-D.39	Other subsidies on production	-IBJL	18	18	47	16	18	35	43	54	66
D.4	Property and entrepreneurial income receipts from the rest of the world	HMBN	50 629	51 011	46 431	47 079	55 444	72 604	77 663	75 073	66 153
	less payments to the rest of the world	-HMBO	-49 345	-51 888	-44 581	-45 988	-54 627	-73 258	-80 532	-78 317	-65 976
D.4	Total	HMBM	1 284	-877	1 850	1 091	817	-654	-2 869	-3 244	177
B.5*g	Gross National Income at market prices	ABMX	323 501	351 465	379 883	416 656	465 985	509 209	549 183	579 330	606 729

Main aggregates and summary accounts

1.2 UK gross domestic product and national income

Current prices

continued

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	NQAF1	172 0541	270 9511	363 5341	455 4171	539 8881	633 8401	722 4811	823 4161	872 565
-P.2	less intermediate consumption, at purchasers' prices	-NQAJ	-596 593	-662 211	-723 626	-775 797	-819 196	-871 477	-926 208	-985 351	-998 338
B.1g	Total Gross Value Added	ABML	575 461	608 740	639 908	679 620	720 692	762 363	796 273	838 065	874 227
D.211	Value added taxes (VAT) on products	QYRC	42 429	46 117	48 424	51 389	55 454	57 055	62 124	64 917	68 081
D.212,4	Other taxes on products	NSUI	30 815	33 450	37 995	39 724	43 003	46 933	50 512	54 086	52 418
-D.31	less subsidies on products	-NZHC	-6 378	-6 980	-7 151	-8 519	-8 082	-6 967	-6 450	-6 653	-6 712
B.1*g	Gross Domestic Product at market prices	YBHA	642 327	681 327	719 176	762 214	811 067	859 384	902 459	950 415	988 014
Gross domestic product: expenditure approach											
P.3	Final consumption expenditure										
P.41	Actual individual consumption										
P.3	Household final consumption expenditure	ABPB	401 970	422 397	443 367	473 800	503 374	536 235	569 481	603 557	631 010
P.3	Final consumption expenditure of NPISH	ABNV	13 981	15 287	16 481	18 385	19 602	21 117	22 150	23 027	24 255
P.31	Individual government final consumption expenditure	NNAQ	74 549	77 545	81 093	84 968	87 551	92 271	100 774	107 859	117 941
P.41	Total actual individual consumption	NQEO	490 500	515 229	540 941	577 153	610 527	649 623	692 405	734 443	773 206
P.32	Collective government final consumption expenditure	NQEP	56 985	58 710	59 938	61 811	61 596	62 610	65 840	69 942	72 722
P.3	Total final consumption expenditure	ABKW	547 485	573 939	600 879	638 964	672 123	712 233	758 245	804 385	845 928
P.3	Households and NPISH	NSSG	415 951	437 684	459 848	492 185	522 976	557 352	591 631	626 584	655 265
P.3	Central government	NMBJ	81 566	84 385	86 791	90 396	92 190	95 298	100 422	106 808	114 718
P.3	Local government	NMMT	49 968	51 870	54 240	56 383	56 957	59 583	66 192	70 993	75 945
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	101 027	108 314	117 448	125 762	134 163	150 842	153 501	158 918	162 244
P.52	Changes in inventories	ABMP	329	3 708	4 512	1 771	4 621	5 026	6 060	5 595	1 441
P.53	Acquisitions less disposals of valuables	NPJO	-29	113	-121	-158	-26	430	231	5	363
P.5	Total gross capital formation	NQFM	101 327	112 135	121 839	127 375	138 758	156 298	159 792	164 518	164 048
P.6	Exports of goods and services	KTMW	163 640	180 508	203 509	223 091	231 622	228 801	236 609	265 135	268 451
-P.7	less imports of goods and services	-KTMX	-170 125	-185 255	-207 051	-227 216	-231 436	-237 948	-252 187	-283 623	-290 912
B.11	External balance of goods and services	KTMY	-6 485	-4 747	-3 542	-4 125	186	-9 147	-15 578	-18 488	-22 461
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	-	-	499
B.1*g	Gross Domestic Product at market prices	YBHA	642 327	681 327	719 176	762 214	811 067	859 384	902 459	950 415	988 014
Gross domestic product: income approach											
B.2g	Operating surplus, gross										
	Non-financial corporations										
	Public non-financial corporations	NRJT	8 188	9 111	10 987	10 856	9 758	10 216	9 477	9 137	9 388
	Private non-financial corporations	NRJK	116 282	133 037	142 165	157 745	168 871	174 261	177 652	186 764	187 455
	Financial corporations	NQNV	17 726	20 708	17 838	17 135	14 806	18 436	15 785	17 113	13 788
-P.119	Adjustment for financial services	-NSRV	-19 569	-23 119	-23 215	-22 580	-22 396	-27 998	-30 121	-37 949	-39 367
	General government	NMXV	5 870	5 991	6 447	6 876	7 316	7 534	7 707	7 929	8 257
	Households and non-profit institutions serving households	QWLS	33 026	35 354	38 165	40 160	43 147	48 023	52 161	55 050	59 104
B.2g	Total operating surplus, gross	ABNF	161 523	181 082	192 387	210 192	221 502	230 472	232 661	238 044	238 625
B.3	Mixed income	QWLT	42 340	44 319	46 647	49 011	50 461	50 537	54 116	57 440	60 073
D.1	Compensation of employees	HAEA	357 662	369 645	386 718	405 469	432 960	465 058	492 724	524 890	556 371
D.2	Taxes on production and imports	NZGX	88 310	94 288	101 633	107 042	115 143	121 275	130 292	137 484	140 447
-D.3	less subsidies	-AAJX	-7 508	-8 007	-8 209	-9 500	-8 999	-7 958	-7 334	-7 443	-7 884
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	-	-	-	382
B.1*g	Gross domestic product at market prices	YBHA	642 327	681 327	719 176	762 214	811 067	859 384	902 459	950 415	988 014
GROSS NATIONAL INCOME at market prices											
B.1*g	Gross Domestic Product at market prices	YBHA	642 327	681 327	719 176	762 214	811 067	859 384	902 459	950 415	988 014
D.1	Compensation of employees receipts from the rest of the world	KTMN	595	681	887	911	1 007	840	960	1 014	1 049
	less payments to the rest of the world	-KTMO	-560	-851	-1 183	-818	-924	-850	-759	-871	-869
D.1	Total	KTMP	35	-170	-296	93	83	-10	201	143	180
	less Taxes on products paid to the rest of the world										
-D.21+D.31	plus Subsidies received from the rest of the world	-QZOZ	-4 725	-3 349	-5 220	-4 141	-2 811	-3 683	-2 563	-4 072	-3 704
+D.29-D.39	Other subsidies on production	-IBJL	215	286	293	253	206	246	309	292	298
D.4	Property and entrepreneurial income receipts from the rest of the world	HMBN	72 333	73 702	87 132	91 621	95 337	102 945	99 865	134 223	138 831
	less payments to the rest of the world	-HMBO	-72 559	-70 184	-84 735	-90 510	-91 514	-90 377	-97 530	-125 054	-129 849
D.4	Total	HMBM	-226	3 518	2 397	1 111	3 823	12 568	2 335	9 169	8 982
B.5*g	Gross National Income at market prices	ABMX	637 626	681 612	716 350	759 530	812 368	868 505	902 741	955 947	993 770

Main aggregates and summary accounts

1.3 UK gross domestic product

Constant (1995) prices

£ million

		1984	1985	1986	1987	1988	1989	1990	1991	1992	
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	319 296	331 084	352 689	371 301	398 851	412 276	415 557	408 865	411 204
P.3	Final consumption expenditure of non-profit institutions serving households	ABNU	8 571	9 229	9 283	9 928	10 971	11 202	12 079	12 217	12 445
P.31	Individual government final consumption expenditure	NSZK	65 111	64 700	69 966	70 260	70 776	70 924	72 225	74 763	77 053
P.41	Total actual individual consumption	YBIO	392 483	404 614	431 464	450 974	480 036	493 773	499 356	495 443	500 344
P.32	Collective government final consumption expenditure	NSZL	62 321	62 371	58 869	58 526	58 245	59 355	60 933	62 412	61 127
P.3	Total final consumption expenditure	ABKX	454 272	466 568	490 425	509 568	538 316	553 159	560 328	557 912	561 511
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQR	86 763	90 339	92 095	100 618	115 562	122 476	119 338	109 508	108 556
P.52	Changes in inventories	ABMQ	1 510	1 143	1 384	1 907	5 883	3 123	-2 079	-5 349	-1 962
P.53	Acquisitions less disposals of valuables	NPJP	-	-	-68	-216	38	-8	-130	-90	39
P.5	Total gross capital formation	NPQU	88 493	91 707	93 641	102 520	121 391	125 780	117 784	104 989	107 239
	Gross domestic final expenditure	YBIK	542 346	557 949	583 373	612 061	661 416	680 834	678 753	661 908	667 959
P.6	Exports of goods and services	KTMZ	120 963	128 158	133 617	141 734	142 596	149 058	157 166	157 061	163 739
	Gross final expenditure	ABME	662 479	686 008	716 809	753 619	803 726	829 619	835 724	818 712	831 594
-P.7 de	less imports of goods and services	-KTNB	-122 582	-125 679	-134 297	-144 880	-163 417	-175 558	-176 508	-168 599	-180 049
	Statistical discrepancy between expenditure components and GDP	GIXS	618	-613	-	-	-	-	-	-	-
B.1*g	Gross Domestic Product at 1995 market prices	ABMI	540 745	560 255	582 362	608 604	640 219	654 019	659 171	650 085	651 566
B.11	of which External balance of goods and services	KTNC	-1 619	2 479	-680	-3 146	-20 821	-26 500	-19 342	-11 538	-16 310

1.3 UK gross domestic product

Constant (1995) prices

continued

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	422 273	435 350	443 367	460 760	478 738	496 231	519 222	545 751	567 897
P.3	Final consumption expenditure of non-profit institutions serving households	ABNU	14 723	15 900	16 481	16 691	17 055	18 265	18 239	19 514	20 398
P.31	Individual government final consumption expenditure	NSZK	78 616	78 479	81 093	83 112	84 808	86 244	88 274	89 947	92 206
P.41	Total actual individual consumption	YBIO	515 535	529 729	540 941	560 563	580 601	600 740	625 735	655 212	680 501
P.32	Collective government final consumption expenditure	NSZL	58 579	60 145	59 938	59 590	57 971	58 747	61 145	62 577	63 674
P.3	Total final consumption expenditure	ABKX	574 114	589 874	600 879	620 153	638 572	659 487	686 880	717 789	744 175
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQR	108 887	113 961	117 448	122 976	131 436	148 260	149 143	151 986	151 326
P.52	Changes in inventories	ABMQ	360	4 836	4 512	1 830	3 980	4 794	6 282	5 983	377
P.53	Acquisitions less disposals of valuables	NPJP	-9	115	-121	-182	-52	399	214	31	340
P.5	Total gross capital formation	NPQU	109 629	118 912	121 839	124 624	135 364	153 453	155 639	158 000	152 043
	Gross domestic final expenditure	YBIK	682 932	708 786	722 718	744 777	773 936	812 940	842 519	875 789	896 218
P.6	Exports of goods and services	KTMZ	170 875	186 655	203 509	220 268	238 492	245 761	258 863	285 124	289 225
	Gross final expenditure	ABME	853 767	895 441	926 227	965 045	1 012 428	1 058 701	1 101 382	1 160 913	1 185 443
-P.7 de	less imports of goods and services Statistical discrepancy between expenditure components and GDP	-KTNB GIXS	-186 015 -	-196 526 -	-207 051 -	-226 999 -	-248 969 -	-272 924 -	-296 669 -	-331 396 -	-340 318 427
B.1*g	Gross Domestic Product at 1995 market prices	ABMI	667 804	698 915	719 176	738 046	763 459	785 777	804 713	829 517	845 552
B.11	of which External balance of goods and services	KTNC	-15 140	-9 871	-3 542	-6 731	-10 477	-27 163	-37 806	-46 272	-51 093

Main aggregates and summary accounts

1.4 Indices of value, volume, prices and costs

Indices 1995=100

		1984	1985	1986	1987	1988	1989	1990	1991	1992	
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	45.1	49.4	53.0	58.3	65.2	71.5	77.5	81.5	84.9
B.5*g	Gross national income at current market prices	YBEV	45.2	49.1	53.0	58.2	65.0	71.1	76.7	80.9	84.7
B.6*g	Gross national disposable income at current market prices	YBEW	45.4	49.2	53.4	58.4	65.2	71.3	77.0	81.5	84.8
at current basic prices											
B.1g	Gross value added at current basic prices	YBEX	45.8	50.1	53.4	58.7	65.5	72.2	78.3	81.9	85.4
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	75.2	77.9	81.0	84.6	89.0	90.9	91.6	90.4	90.6
Categories of expenditure on GDP											
P.3	Final consumption expenditure by households and non-profit institutions serving households	YBFA	75.6	77.7	81.6	84.8	89.6	92.0	93.3	92.8	93.5
	by general government	YBFB	71.3	74.0	78.7	82.9	89.1	92.1	93.0	91.6	92.1
		YBFC	90.2	90.0	91.3	91.3	91.5	92.4	94.4	97.3	98.0
P.51	Gross fixed capital formation	YBFG	73.9	76.9	78.4	85.7	98.4	104.3	101.6	93.2	92.4
	Gross domestic final expenditure	YBFH	75.1	77.2	80.7	84.7	91.6	94.2	93.9	91.6	92.4
P.6	Exports of goods and services	YBFI	59.5	63.0	65.7	69.7	70.1	73.3	77.2	77.1	80.4
	of which, goods	YBFJ	57.7	60.8	63.5	67.2	68.7	72.7	77.3	78.1	80.0
	services	YBFK	65.1	69.9	72.6	77.4	74.6	75.0	77.1	74.2	81.8
	Gross final expenditure	YBFF	71.5	74.1	77.4	81.4	86.8	89.6	90.2	88.4	89.8
P.7	Imports of goods and services	YBFL	59.2	60.7	64.9	70.0	78.9	84.8	85.2	81.4	86.9
	of which, goods	YBFM	59.0	60.9	65.3	70.4	79.8	86.4	86.4	81.8	87.2
	services	YBFN	60.4	60.2	62.7	67.9	75.0	78.2	80.4	79.8	86.0
B.5*g	Gross national income at 1995 market prices	YBFO	75.9	78.2	81.0	83.9	88.7	90.5	91.1	90.5	91.6
B.6*g	Gross national disposable income at 1995 market prices	YBFP	76.3	78.3	81.3	84.3	88.9	90.8	91.4	91.2	91.8
Adjustment to 1995 basic prices											
D.21-D.31	Taxes less subsidies on products	YBFQ	76.5	76.9	83.2	88.1	95.5	97.5	95.6	91.6	90.6
B.1g	Gross value added at 1995 basic prices	CGCE	75.0	78.0	80.8	84.3	88.3	90.3	91.3	90.3	90.6
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	YBGA	58.3	61.5	64.3	67.6	71.5	76.2	82.0	88.2	92.6
	by general government	YBFS	59.3	62.4	65.1	67.9	71.4	75.9	81.6	88.1	92.2
		YBFT	55.3	58.5	61.9	66.4	71.4	76.6	82.8	88.5	93.5
P.51	Gross fixed capital formation	YBFU	67.5	71.3	74.4	78.5	83.3	90.9	95.8	96.0	92.7
	Total domestic expenditure	YBFV	59.9	63.1	65.9	69.4	73.4	78.6	84.2	89.5	92.6
P.6	Exports of goods and services	YBFW	75.8	79.6	73.1	75.2	75.4	81.6	85.2	86.6	88.0
	of which, goods	BQNK	79.7	83.8	74.9	77.0	76.5	83.0	86.2	86.7	87.8
	services	FKNW	65.0	68.2	68.1	70.0	72.1	77.4	82.0	86.4	88.7
	Total final expenditure	YBFY	62.9	66.2	67.3	70.5	73.8	79.2	84.4	88.9	91.7
P.7	Imports of goods and services	YBFZ	75.5	78.6	75.1	76.9	76.3	81.3	84.0	84.3	84.2
	of which, goods	BQNL	77.8	81.1	76.3	78.2	77.3	82.0	84.6	84.3	83.7
	services	FHMA	66.3	68.1	70.3	71.8	72.0	78.2	81.8	84.3	86.3
B.1*g	Gross domestic product at market prices	YBGB	60.0	63.3	65.5	68.9	73.1	78.6	84.6	90.2	93.8
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	60.6	64.1	66.0	69.5	73.8	79.5	85.6	90.5	94.1
D.1	Compensation of employees	YBGD	62.6	65.5	67.9	70.4	74.7	81.4	89.2	96.1	99.3
B.2g,B.3g	Gross operating surplus and mixed income	YBGE	56.7	61.6	62.0	66.9	71.0	75.3	79.1	80.8	85.0

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	89.3	94.8	100.0	106.0	112.8	119.5	125.5	132.1	137.4
B.5*g	Gross national income at current market prices	YBEV	89.0	95.2	100.0	106.0	113.4	121.2	126.0	133.4	138.7
B.6*g	Gross national disposable income at current market prices	YBEW	89.2	95.2	100.0	106.2	113.4	121.0	125.9	133.1	138.7
at current basic prices											
B.1g	Gross value added at current basic prices	YBEX	89.9	95.1	100.0	106.2	112.6	119.2	124.4	130.9	136.6
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	92.9	97.2	100.0	102.6	106.2	109.3	111.9	115.3	117.6
Categories of expenditure on GDP											
P.3	Final consumption expenditure by households and non-profit institutions serving households by general government	YBFA	95.5	98.2	100.0	103.2	106.3	109.8	114.3	119.5	123.8
P.51	Gross fixed capital formation	YBFB	95.0	98.2	100.0	103.8	107.8	111.9	116.9	122.9	127.9
P.6	Gross domestic final expenditure	YBFC	97.3	98.3	100.0	101.2	101.2	102.8	105.9	108.1	110.5
P.6	Exports of goods and services	YBFG	92.7	97.0	100.0	104.7	111.9	126.3	127.0	129.4	128.9
	of which, goods	YBFH	94.5	98.1	100.0	103.1	107.1	112.5	116.6	121.2	124.0
	services	YBFI	84.0	91.7	100.0	108.2	117.2	120.8	127.2	140.1	142.1
P.7	Gross final expenditure	YBFJ	83.0	91.3	100.0	107.6	116.7	118.2	123.3	137.5	140.6
	Imports of goods and services	YBFK	86.9	93.0	100.0	110.1	118.7	128.7	139.2	148.0	146.7
	of which, goods	YBFF	92.2	96.7	100.0	104.2	109.3	114.3	118.9	125.3	128.0
	services	YBFL	89.8	94.9	100.0	109.6	120.3	131.8	143.3	160.1	164.4
B.5*g	Gross national income at 1995 market prices	YBFM	90.4	94.4	100.0	109.5	120.3	131.1	141.2	158.3	164.1
B.6*g	Gross national disposable income at 1995 market prices	YBFN	87.2	96.8	100.0	110.2	120.0	134.7	151.6	167.0	165.5
Adjustment to 1995 basic prices											
D.21-D.31	Taxes less subsidies on products	YBFQ	92.9	96.5	100.0	102.2	107.5	107.3	112.1	115.8	120.4
B.1g	Gross value added at 1995 basic prices	CGCE	92.8	97.3	100.0	102.7	106.0	109.5	111.8	115.3	117.2
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	95.4	97.3	100.0	103.0	105.3	108.0	110.4	112.1	113.7
P.51	Gross fixed capital formation	YBFS	95.2	97.0	100.0	103.1	105.5	108.3	110.1	110.9	111.4
P.6	Total domestic expenditure	YBFT	95.9	98.3	100.0	102.9	104.5	106.8	111.5	116.6	122.3
P.6	Exports of goods and services	YBFU	92.8	95.0	100.0	102.3	102.1	101.7	102.9	104.6	107.2
	of which, goods	YBFV	95.0	96.8	100.0	102.9	104.8	106.8	109.0	110.6	112.7
	services	YBFW	95.7	96.7	100.0	101.3	97.1	93.1	91.4	93.0	92.8
P.7	Total final expenditure	BQNK	95.8	96.4	100.0	101.2	95.9	90.4	87.7	89.0	88.7
	Imports of goods and services	FKNW	95.5	97.7	100.0	101.7	100.7	100.7	101.4	104.4	104.9
	of which, goods	YBFY	95.2	96.8	100.0	102.5	103.0	103.6	104.8	106.3	107.8
	services	YBFZ	91.5	94.3	100.0	100.1	93.0	87.2	85.0	85.6	85.5
B.1*g	Gross domestic product at market prices	BQNL	90.3	93.5	100.0	99.8	92.5	85.6	82.8	83.3	82.9
		FHMA	96.3	97.2	100.0	101.3	94.8	93.3	93.3	94.4	95.8
		YBGB	96.2	97.5	100.0	103.3	106.2	109.4	112.1	114.6	116.8
HOME COSTS PER UNIT OF OUTPUT²											
Total home costs (based on expenditure components of GDP at current and 1995 market prices)											
B.1*g		YBGC	96.7	97.9	100.0	103.3	106.2	108.6	111.0	113.4	116.2
D.1	Compensation of employees	YBGD	99.6	98.4	100.0	102.2	105.5	110.1	113.9	117.7	122.4
B.2g,B.3g	Gross operating surplus and mixed income	YBGE	91.8	97.0	100.0	105.7	107.2	107.6	107.2	107.2	106.3

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

			1993	1994	1995	1996	1997	1998	1999	2000	2001
POPULATION AND EMPLOYMENT (thousands)¹											
POP	Home population	DYAY	58 198	58 401	58 612	58 807	59 014	59 237	59 501	59 756	..
ESE	Household population aged 16+	MGRQ	3 186	3 303	3 364	3 304	3 358	3 290	3 232	3 178	3 193
EEM	Self-employed ²	MGRN	21 877	21 998	22 312	22 730	23 218	23 657	24 119	24 622	24 889
	Employees ²										
ETO	Total employment ^{2,3}	MGRZ	25 568	25 780	26 100	26 412	26 916	27 227	27 611	28 053	28 332
EUN	ILO Unemployed ²	MGSC	2 997	2 798	2 518	2 394	2 087	1 822	1 808	1 684	1 472
	All economically active ²	MGSF	28 565	28 578	28 618	28 806	29 004	29 049	29 419	29 737	29 804
	Economically inactive ²	MGSI	16 836	16 909	17 023	17 030	17 032	17 204	17 086	17 045	17 267
	Total ²	MGSL	45 400	45 488	45 641	45 835	46 036	46 253	46 506	46 782	47 071
GROSS DOMESTIC PRODUCT PER HEAD £											
At current prices											
	Gross domestic product at market prices	YBGR	11 036	11 666	12 270	12 962	13 743	14 514	15 167	15 905	16 534
At 1995 prices											
	Gross domestic product at market prices	YBGS	11 474	11 967	12 270	12 550	12 937	13 273	13 524	13 882	14 150
	Gross value added at basic prices	YBGT	10 211	10 657	10 918	11 172	11 494	11 814	12 031	12 345	12 553

1 Components may not sum to totals due to rounding.

2 These seasonally adjusted data relate to spring (March to May) quarters in the Labour Force Survey, which does not include those resident in communal establishments except for those in student halls of residence and NHS accommodation.

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
0	GOODS AND SERVICES ACCOUNT										
	Resources										
P.1	Output										
P.11	Market output ¹	NQAG	986 313	1 076 977	1 160 306	1 242 591	1 319 930	1 401 678	1 472 983	1 558 201	..
P.12	Output for own final use ¹	NQAH	40 226	42 432	45 716	47 662	51 209	56 164	60 734	64 387	..
P.13	Other non-market output ¹	NQAI	145 515	151 542	157 512	165 164	168 749	175 998	188 764	200 828	..
P.1	Total output	NQAF	1 172 054	1 270 951	1 363 534	1 455 417	1 539 888	1 633 840	1 722 481	1 823 416	1 872 565
D.21	Taxes on products	NZGW	73 244	79 567	86 419	91 113	98 457	103 988	112 636	119 003	120 499
-D.31	less Subsidies on products	-NZHC	-6 378	-6 980	-7 151	-8 519	-8 082	-6 967	-6 450	-6 653	-6 712
P.7	Imports of goods and services	KTMX	170 125	185 255	207 051	227 216	231 436	237 948	252 187	283 623	290 912
Total	Total resources	NQBM	1 409 045	1 528 793	1 649 853	1 765 227	1 861 699	1 968 809	2 080 854	2 219 389	2 277 264
	Uses										
P.2	Intermediate consumption	NQAJ	596 593	662 211	723 626	775 797	819 196	871 477	926 208	985 351	998 338
P.3	Final consumption expenditure										
P.31	By households	ABPB	401 970	422 397	443 367	473 800	503 374	536 235	569 481	603 557	631 010
P.31	By non-profit institutions serving households	ABNV	13 981	15 287	16 481	18 385	19 602	21 117	22 150	23 027	24 255
P.3	By government										
P.31	For individual consumption	NNAQ	74 549	77 545	81 093	84 968	87 551	92 271	100 774	107 859	117 941
P.32	For collective consumption	NQEP	56 985	58 710	59 938	61 811	61 596	62 610	65 840	69 942	72 722
P.3	Total by government	NMRK	131 534	136 255	141 031	146 779	149 147	154 881	166 614	177 801	190 663
P.3	Total final consumption expenditure ²	ABKW	547 485	573 939	600 879	638 964	672 123	712 233	758 245	804 385	845 928
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	101 027	108 314	117 448	125 762	134 163	150 842	153 501	158 918	162 244
P.52	Changes in inventories	ABMP	329	3 708	4 512	1 771	4 621	5 026	6 060	5 595	1 441
P.53	Acquisitions less disposals of valuables	NPJO	-29	113	-121	-158	-26	430	231	5	363
P.5	Total gross capital formation	NQFM	101 327	112 135	121 839	127 375	138 758	156 298	159 792	164 518	164 048
P.6	Exports of goods and services	KTMW	163 640	180 508	203 509	223 091	231 622	228 801	236 609	265 135	268 451
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	-	-	499
Total	Total uses	NQBM	1 409 045	1 528 793	1 649 853	1 765 227	1 861 699	1 968 809	2 080 854	2 219 389	2 277 264

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

			1993	1994	1995	1996	1997	1998	1999	2000
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NQAG	986 313	1 076 977	1 160 306	1 242 591	1 319 930	1 401 678	1 472 983	1 558 201
P.12	Output for own final use	NQAH	40 226	42 432	45 716	47 662	51 209	56 164	60 734	64 387
P.13	Other non-market output	NQAI	145 515	151 542	157 512	165 164	168 749	175 998	188 764	200 828
P.1	Total output	NQAF	1 172 054	1 270 951	1 363 534	1 455 417	1 539 888	1 633 840	1 722 481	1 823 416
D.21	Taxes on products	NZGW	73 244	79 567	86 419	91 113	98 457	103 988	112 636	119 003
-D.31	less Subsidies on products	-NZHC	-6 378	-6 980	-7 151	-8 519	-8 082	-6 967	-6 450	-6 653
Total	Total resources	NQBP	1 238 920	1 343 538	1 442 802	1 538 011	1 630 263	1 730 861	1 828 667	1 935 766
	Uses									
P.2	Intermediate consumption	NQAJ	596 593	662 211	723 626	775 797	819 196	871 477	926 208	985 351
B.1*g	Gross Domestic Product	YBHA	642 327	681 327	719 176	762 214	811 067	859 384	902 459	950 415
Total	Total uses	NQBP	1 238 920	1 343 538	1 442 802	1 538 011	1 630 263	1 730 861	1 828 667	1 935 766
B.1*g	Gross Domestic Product	YBHA	642 327	681 327	719 176	762 214	811 067	859 384	902 459	950 415
-K.1	less Fixed capital consumption	-NQAE	-83 522	-85 161	-86 959	-89 639	-93 531	-96 074	-99 502	-106 099
B.1*n	Net domestic product	NHRK	558 805	596 166	632 217	672 575	717 536	763 310	802 957	844 316

1.6.2 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
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	642 327	681 327	719 176	762 214	811 067	859 384	902 459	950 415
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NQAU	311 580	322 349	337 269	352 192	376 843	403 131	426 368	451 099
D.12	Employers' social contributions	NQAV	46 082	47 296	49 449	53 277	56 117	61 927	66 356	73 791
D.1	Total	HAEA	357 662	369 645	386 718	405 469	432 960	465 058	492 724	524 890
D.2	Taxes on production and imports, paid									
D.21	Taxes on products and imports	QZPQ	73 244	79 567	86 419	91 113	98 457	103 988	112 636	119 003
D.29	Production taxes other than on products	NMYD	15 066	14 721	15 214	15 929	16 686	17 287	17 656	18 481
D.2	Total taxes on production and imports	NZGX	88 310	94 288	101 633	107 042	115 143	121 275	130 292	137 484
-D.3	less Subsidies, received									
-D.31	Subsidies on products	-NZHC	-6 378	-6 980	-7 151	-8 519	-8 082	-6 967	-6 450	-6 653
-D.39	Production subsidies other than on products	-LIUB	-1 130	-1 027	-1 058	-981	-917	-991	-884	-790
-D.3	Total subsidies on production	-AAXJ	-7 508	-8 007	-8 209	-9 500	-8 999	-7 958	-7 334	-7 443
B.2g	Operating surplus, gross	ABNF	161 523	181 082	192 387	210 192	221 502	230 472	232 661	238 044
B.3g	Mixed income, gross	QWLT	42 340	44 319	46 647	49 011	50 461	50 537	54 116	57 440
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	-	-	-
B.1*g	Total uses (Gross Domestic Product)	YBHA	642 327	681 327	719 176	762 214	811 067	859 384	902 459	950 415
-K.1	After deduction of fixed capital consumption:	-NQAE	-83 522	-85 161	-86 959	-89 639	-93 531	-96 074	-99 502	-106 099
B.2n	Operating surplus, net	NQAR	84 083	102 284	111 760	127 451	135 819	142 747	142 418	142 094
B.3n	Mixed income, net	QWLV	36 258	37 956	40 315	42 113	42 613	42 188	44 857	47 291

1.6.3 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
II.1.2 ALLOCATION OF PRIMARY INCOME ACCOUNT											
Resources											
B.2g	Operating surplus, gross	ABNF	161 523	181 082	192 387	210 192	221 502	230 472	232 661	238 044	238 625
B.3g	Mixed income, gross	QWLT	42 340	44 319	46 647	49 011	50 461	50 537	54 116	57 440	60 073
D.1	Compensation of employees										
D.11	Wages and salaries	NQBI	311 615	322 179	336 973	352 285	376 926	403 121	426 569	451 242	477 746
D.12	Employers' social contributions	NQBJ	46 082	47 296	49 449	53 277	56 117	61 927	66 356	73 791	78 805
D.1	Total	NVCK	357 697	369 475	386 422	405 562	433 043	465 048	492 925	525 033	556 551
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	-	-	-	382
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added tax (VAT)	NZGF	37 958	42 996	43 579	46 918	52 057	52 827	58 313	60 713	64 506
D.212	Taxes and duties on imports excluding VAT	NMBU	-	-	-	-	-	-	-	-	-
D.2121	Import duties	NMXZ	-	-	-	-	-	-	-	-	-
D.2122	Taxes on imports excluding VAT and import duties	NMBT	-	-	-	-	-	-	-	-	-
D.214	Taxes on products excluding VAT and import duties	NMYB	28 586	31 218	35 482	37 380	40 621	44 815	48 442	51 956	50 318
D.21	Total taxes on products	NVCE	66 544	74 214	79 061	84 298	92 678	97 642	106 755	112 669	114 824
D.29	Other taxes on production	NMYD	15 066	14 721	15 214	15 929	16 686	17 287	17 656	18 481	19 948
D.2	Total taxes on production and imports, received	NMYE	81 610	88 935	94 275	100 227	109 364	114 929	124 411	131 150	134 772
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-NMYF	-4 403	-4 976	-5 013	-5 845	-5 114	-4 304	-3 132	-4 391	-4 741
-D.39	Other subsidies on production	-LIUF	-915	-741	-765	-728	-711	-745	-575	-498	-874
-D.3	Total subsidies	-NMRL	-5 318	-5 717	-5 778	-6 573	-5 825	-5 049	-3 707	-4 889	-5 615
D.4	Property income, received										
D.41	Interest	NHQY	170 971	169 209	198 313	199 940	219 596	263 838	229 768	281 085	275 285
D.42	Distributed income of corporations	NHQZ	69 284	77 668	92 128	98 872	106 370	104 848	111 007	124 362	140 009
D.43	Reinvested earnings on direct foreign investment	NHSK	10 096	13 827	14 378	17 271	16 112	14 071	21 392	25 096	23 757
D.44	Property income attributed to insurance policy holders	QYNF	36 000	37 735	42 859	48 324	52 638	56 130	55 198	56 075	59 995
D.45	Rent	NHRP	929	891	921	1 025	972	800	779	1 534	2 111
D.4	Total property income	NHRO	287 280	299 330	348 599	365 432	395 688	439 687	418 144	488 152	501 157
Total	Total resources	NQBR	925 132	977 424	1 062 552	1 123 851	1 204 233	1 295 624	1 318 550	1 434 930	1 485 945
Uses											
D.4	Property income, paid										
D.41	Interest	NHQW	178 122	176 490	206 625	207 825	227 610	267 394	237 720	289 037	278 270
D.42	Distributed income of corporations	NHQX	67 490	76 105	89 748	98 559	103 417	100 088	116 227	120 241	140 586
D.43	Reinvested earnings on direct foreign investment	NHSJ	4 385	3 953	5 254	7 873	6 386	1 522	4 607	10 806	9 628
D.44	Property income attributed to insurance policy holders	NQCG	36 580	38 373	43 654	49 039	53 480	57 315	56 476	57 365	61 580
D.45	Rent	NHRN	929	891	921	1 025	972	800	779	1 534	2 111
D.4	Total property income	NHRL	287 506	295 812	346 202	364 321	391 865	427 119	415 809	478 983	492 175
B.5*g	Gross National Income (GNI)	AEMX	637 626	681 612	716 350	759 530	812 368	868 505	902 741	955 947	993 770
Total	Total uses	NQBR	925 132	977 424	1 062 552	1 123 851	1 204 233	1 295 624	1 318 550	1 434 930	1 485 945
-K.1	After deduction of fixed capital consumption	-NQAE	-83 522	-85 161	-86 959	-89 639	-93 531	-96 074	-99 502	-106 099	-111 275
B.5*n	National income, net	NSRX	554 104	596 451	629 391	669 891	718 837	772 431	803 239	849 848	882 495

Main aggregates and summary accounts

1.6.4 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5*g	Gross National Income	ABMX	637 626	681 612	716 350	759 530	812 368	868 505	902 741	955 947	993 770
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NMZJ	78 313	85 348	95 042	99 310	107 647	124 060	129 483	140 153	147 504
D.59	Other current taxes	NVCQ	10 551	11 140	11 937	12 795	13 820	14 993	16 197	17 225	18 103
D.5	Total	NMZL	88 864	96 488	106 979	112 105	121 467	139 053	145 680	157 378	165 607
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NQDA	36 850	38 146	39 934	43 916	46 773	51 297	55 652	62 489	66 407
D.6112	Employees' social contributions	NQDE	45 493	49 707	53 842	60 008	66 997	71 281	71 642	73 838	72 240
D.6113	Social contributions by self- and non-employed persons	NQDI	1 472	1 469	1 541	1 771	1 848	1 760	1 784	2 006	2 255
D.611	Total	NQCY	83 815	89 322	95 317	105 695	115 618	124 338	129 078	138 333	140 902
D.612	Imputed social contributions	NQDK	9 232	9 150	9 515	9 361	9 344	10 630	10 704	11 302	12 398
D.61	Total	NQCX	93 047	98 472	104 832	115 056	124 962	134 968	139 782	149 635	153 300
D.62	Social benefits other than social transfers in kind	QZQP	136 084	142 229	149 151	156 612	165 695	170 931	179 126	189 890	201 170
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NQBY	23 987	22 650	25 088	35 860	23 774	25 059	22 613	24 397	26 786
D.72	Non-life insurance claims	NQDX	19 741	18 505	20 095	26 102	19 356	20 898	18 960	20 485	20 921
D.73	Current transfers within general government	NQDY	55 891	57 736	58 587	59 458	59 506	60 421	64 775	66 416	71 753
D.74	Current international cooperation from institutions of the EC	NQEA	2 558	1 752	1 233	2 424	1 739	1 384	3 176	2 084	4 561
D.75	Miscellaneous current transfers	QYNA	16 033	17 847	18 677	20 984	21 503	22 123	22 901	25 044	25 399
D.7	Total other current transfers	NQDU	118 210	118 490	123 680	144 828	125 878	129 885	132 425	138 426	149 420
Total	Total resources	NQBT	1 073 831	1 137 291	1 200 992	1 288 131	1 350 370	1 443 342	1 499 754	1 591 276	1 663 267
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NQCR	78 468	85 439	95 127	99 544	107 883	123 984	129 828	140 574	148 131
D.59	Other current taxes	NQCU	10 551	11 140	11 937	12 795	13 820	14 993	16 197	17 225	18 103
D.5	Total	NQCQ	89 019	96 579	107 064	112 339	121 703	138 977	146 025	157 799	166 234
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NQDB	36 850	38 146	39 934	43 916	46 773	51 297	55 652	62 489	66 407
D.6112	Employees' actual social contributions	NQDF	45 415	49 615	53 747	59 900	66 890	71 182	71 553	73 784	72 182
D.6113	Social contributions by self- and non-employed persons	NQDJ	1 472	1 469	1 541	1 771	1 848	1 760	1 784	2 006	2 255
D.611	Total actual social contributions	NQCZ	83 737	89 230	95 222	105 587	115 511	124 239	128 989	138 279	140 844
D.612	Imputed social contributions	QZQQ	9 232	9 150	9 515	9 361	9 344	10 630	10 704	11 302	12 398
D.61	Total	NQBS	92 969	98 380	104 737	114 948	124 855	134 869	139 693	149 581	153 242
D.62	Social benefits other than social transfers in kind	NQDN	136 957	143 198	150 195	157 723	166 874	172 165	180 371	191 142	202 499
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NQDW	19 741	18 505	20 095	26 102	19 356	20 898	18 960	20 487	20 911
D.72	Non-life insurance claims	NQEZ	23 987	22 650	25 088	35 860	23 774	25 059	22 613	24 395	26 796
D.73	Current transfers within general government	NNAF	55 891	57 736	58 587	59 458	59 506	60 421	64 775	66 416	71 753
D.74	Current international cooperation to institutions of the EC	NMDZ	1 961	2 007	2 224	1 814	1 700	1 705	1 667	2 418	2 253
D.75	Miscellaneous current transfers	NUHK	16 414	18 933	19 301	22 259	23 443	25 533	27 344	29 347	29 562
	Of which: GNP based fourth own resource	NMFH	1 558	2 071	1 826	2 454	2 458	3 920	4 632	4 379	3 858
D.7	Total other current transfers	NQDV	117 994	119 831	125 295	145 493	127 779	133 616	135 359	143 063	151 275
B.6*g	Gross National Disposable Income	NQCO	636 892	679 303	713 701	757 628	809 159	863 715	898 306	949 691	990 017
Total	Total uses	NQBT	1 073 831	1 137 291	1 200 992	1 288 131	1 350 370	1 443 342	1 499 754	1 591 276	1 663 267
-K.1	After deduction of fixed capital consumption	-NQAE	-83 522	-85 161	-86 959	-89 639	-93 531	-96 074	-99 502	-106 099	-111 275
B.6*n	Disposable income, net	NQCP	553 370	594 142	626 742	667 989	715 628	767 641	798 804	843 592	878 742

1.6.5 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.3 REDISTRIBUTION OF INCOME IN KIND ACCOUNT											
Resources											
B.6*g	Gross National Disposable Income	NQCO	636 892	679 303	713 701	757 628	809 159	863 715	898 306	949 691	990 017
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.6313	Social assistance benefits in kind	NRNC	-	-	-	-	-	-	-	-	-
D.632	Transfers of individual non-market goods and services	NRNE	88 530	92 832	97 574	103 353	107 153	113 388	122 924	130 886	142 196
D.63	Total social transfers in kind	NRNF	88 530	92 832	97 574	103 353	107 153	113 388	122 924	130 886	142 196
Total	Total resources	NQCB	725 422	772 135	811 275	860 981	916 312	977 103	1 021 230	1 080 577	1 132 213
Uses											
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.6313	Social assistance benefits in kind	NRNI	-	-	-	-	-	-	-	-	-
D.632	Transfers of individual non-market goods and services	NRNK	88 530	92 832	97 574	103 353	107 153	113 388	122 924	130 886	142 196
D.63	Total social transfers in kind	NRNL	88 530	92 832	97 574	103 353	107 153	113 388	122 924	130 886	142 196
B.7g	Adjusted disposable income, gross	NRNM	636 892	679 303	713 701	757 628	809 159	863 715	898 306	949 691	990 017
Total	Total uses	NQCB	725 422	772 135	811 275	860 981	916 312	977 103	1 021 230	1 080 577	1 132 213

Main aggregates and summary accounts

1.6.6 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Gross National Disposable Income	NQCO	636 892	679 303	713 701	757 628	809 159	863 715	898 306	949 691	990 017
D.8	Adjustment for the change in net equity of households in pension funds	NVCI	10 742	10 577	11 690	14 824	15 131	16 105	15 027	13 455	12 219
Total	Total resources	NVCW	647 634	689 880	725 391	772 452	824 290	879 820	913 333	963 146	1 002 236
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NQEO	490 500	515 229	540 941	577 153	610 527	649 623	692 405	734 443	773 206
P.32	Collective consumption expenditure	NQEP	56 985	58 710	59 938	61 811	61 596	62 610	65 840	69 942	72 722
P.3	Total	ABKW	547 485	573 939	600 879	638 964	672 123	712 233	758 245	804 385	845 928
D.8	Adjustment for the change in net equity of households in pension funds	NQEL	10 741	10 574	11 688	14 822	15 129	16 103	15 025	13 451	12 214
B.8g	Gross Saving	NQET	89 408	105 367	112 824	118 666	137 038	151 484	140 063	145 310	144 094
Total	Total uses	NVCW	647 634	689 880	725 391	772 452	824 290	879 820	913 333	963 146	1 002 236
-K.1	After deduction of fixed capital consumption	-NQAE	-83 522	-85 161	-86 959	-89 639	-93 531	-96 074	-99 502	-106 099	-111 275
B.8n	Saving, net	NQEJ	5 886	20 206	25 865	29 027	43 507	55 410	40 561	39 211	32 819
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Adjusted disposable income	NRNM	636 892	679 303	713 701	757 628	809 159	863 715	898 306	949 691	990 017
D.8	Adjustment for the change in net equity of households in pension funds	NVCI	10 742	10 577	11 690	14 824	15 131	16 105	15 027	13 455	12 219
Total	Total resources	NVCW	647 634	689 880	725 391	772 452	824 290	879 820	913 333	963 146	1 002 236
	Uses										
P.4	Actual final consumption										
P.41	Actual individual consumption	NQEO	490 500	515 229	540 941	577 153	610 527	649 623	692 405	734 443	773 206
P.42	Actual collective consumption	NRMZ	56 985	58 710	59 938	61 811	61 596	62 610	65 840	69 942	72 722
P.4	Total actual final consumption	NRMX	547 485	573 939	600 879	638 964	672 123	712 233	758 245	804 385	845 928
D.8	Adjustment for the change in net equity of households in pension funds	NQEL	10 741	10 574	11 688	14 822	15 129	16 103	15 025	13 451	12 214
B.8g	Gross Saving	NQET	89 408	105 367	112 824	118 666	137 038	151 484	140 063	145 310	144 094
Total	Total uses	NVCW	647 634	689 880	725 391	772 452	824 290	879 820	913 333	963 146	1 002 236

1.6.7 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	Gross Saving	NQET	89 408	105 367	112 824	118 666	137 038	151 484	140 063	145 310	144 094
D.9	Capital transfers receivable										
D.91	Capital taxes	NQEY	1 279	1 438	1 441	1 621	1 601	1 796	1 951	2 215	2 389
D.92	Investment grants	NQFB	11 851	10 755	10 035	10 052	9 433	8 343	9 372	9 689	10 865
D.99	Other capital transfers	NQFD	777	729	2 420	2 606	942	1 160	1 542	2 167	4 440
D.9	Total	NQEW	13 907	12 922	13 896	14 279	11 976	11 299	12 865	14 071	17 694
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NQCC	-1 279	-1 438	-1 441	-1 621	-1 601	-1 796	-1 951	-2 215	-2 389
-D.92	Investment grants	-NVDG	-11 523	-10 283	-9 699	-9 545	-8 733	-8 112	-9 211	-8 843	-10 533
-D.99	Other capital transfers	-NQCE	-796	-1 168	-2 223	-2 391	-804	-870	-772	-1 230	-3 051
-D.9	Total	-NQCF	-13 598	-12 889	-13 363	-13 557	-11 138	-10 778	-11 934	-12 288	-15 973
B.10.1g	Total change in liabilities and net worth	NQCT	89 717	105 400	113 357	119 388	137 876	152 005	140 994	147 093	145 815
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NQCT	89 717	105 400	113 357	119 388	137 876	152 005	140 994	147 093	145 815
-K.1	After deduction of fixed capital consumption	-NQAE	-83 522	-85 161	-86 959	-89 639	-93 531	-96 074	-99 502	-106 099	-111 275
B.10.1n	Changes in net worth due to net saving and capital transfers	NQER	6 195	20 239	26 398	29 749	44 345	55 931	41 492	40 994	34 540
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	6 195	20 239	26 398	29 749	44 345	55 931	41 492	40 994	34 540
K.1	Consumption of fixed capital	NQAE	83 522	85 161	86 959	89 639	93 531	96 074	99 502	106 099	111 275
Total	Total change in liabilities and net worth	NQCT	89 717	105 400	113 357	119 388	137 876	152 005	140 994	147 093	145 815
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	101 027	108 314	117 448	125 762	134 163	150 842	153 501	158 918	162 244
P.52	Changes in inventories	ABMP	329	3 708	4 512	1 771	4 621	5 026	6 060	5 595	1 441
P.53	Acquisitions less disposals of valuables	NPJO	-29	113	-121	-158	-26	430	231	5	363
P.5	Total	NQFM	101 327	112 135	121 839	127 375	138 758	156 298	159 792	164 518	164 048
K.2	Acquisitions less disposals of non-produced non-financial assets	NQFJ	-	-	-	-14	34	48	-12	-40	222
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	-	-	499
B.9	Net lending(+) / net borrowing(-)	NQFH	-11 610	-6 735	-8 482	-7 973	-916	-4 341	-18 786	-17 385	-18 954
Total	Total change in assets	NQCT	89 717	105 400	113 357	119 388	137 876	152 005	140 994	147 093	145 815

Main aggregates and summary accounts

1.6.8 UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights (SDRs)	NQAD	-462	932	-120	-54	1 199	915	-374	-956	-808
F.2	Currency and deposits										
F.21	Currency	NYPY	1 440	1 568	1 657	442	1 861	3 065	5 318	602	1 017
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NYQC	37 151	33 798	56 769	115 551	110 381	67 728	30 433	143 612	164 913
F.229	Deposits with rest of the world monetary financial institutions	NYQK	53 172	31 115	35 705	98 524	137 522	15 859	43 048	209 468	128 013
F.29	Other deposits	NYQM	4 925	4 995	3 611	7 604	2 512	-1 497	-1 540	5 726	-5 485
F.2	Total currency and deposits	NQAK	96 688	71 476	97 742	222 121	252 276	85 155	77 259	359 408	288 458
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NYQQ	-100	1 220	10 189	-13 259	-656	1 820	-813	-1 402	8 424
F.3312	Issued by UK local authorities	NYQY	-29	-	4	-6	5	-6	-	-	-
F.3315	Issued by UK monetary financial institutions	NYRA	-4 531	5 528	7 020	25 110	14 310	15 194	16 766	-14 324	1 828
F.3316	Issued by other UK residents	NYRK	1 160	316	350	787	84	921	943	-1 330	-607
F.3319	Issued by the rest of the world	NYRM	6 242	-4 448	2 743	-2 170	8 557	2 685	13 616	-2 508	11 749
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NYRQ	35 543	18 725	23 556	25 095	19 066	-5 108	721	-12 038	-13 828
F.3322	Issued by UK local authorities	NYRW	7	288	78	163	13	6	-2	-12	-
F.3325	Medium term bonds issued by UK MFIs ¹	NYRY	1 347	3 894	2 764	2 624	2 300	2 704	7 265	2 045	-302
F.3326	Other medium & long term bonds issued by UK residents	NYSE	12 406	1 078	6 399	5 991	11 457	20 846	36 360	65 371	45 780
F.3329	Long term bonds issued by the rest of the world	NYSG	75 682	-16 770	27 828	49 021	43 825	27 448	-10 446	54 868	34 442
F.34	Financial derivatives	NYSI	-253	-2 374	-1 650	-948	-1 122	3 098	-2 659	-1 616	-8 490
F.3	Total securities other than shares	NQAL	127 474	7 457	79 281	92 408	97 839	69 608	61 751	89 054	78 996
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYSS	-6 533	14 676	51 722	112 543	100 472	31 892	65 460	154 795	110 380
F.42	Long term loans										
F.421	Direct investment	NYTE	5 741	5 155	9 746	3 503	8 949	33 269	28 484	22 579	-4 814
F.422	Loans secured on dwellings	NYTK	16 072	19 368	15 091	19 162	24 452	25 339	38 118	42 405	54 195
F.423	Finance leasing	NYTS	-249	-154	958	1 930	2 028	558	134	-291	322
F.424	Other long-term loans by UK residents	NYTU	641	3 625	5 746	-3 638	15 450	2 845	26 158	24 856	16 056
F.4	Total loans	NQAN	15 672	42 670	83 263	133 500	151 351	93 903	158 354	244 344	176 139
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NYUG	4 378	15 125	8 488	6 241	15 375	-3 210	-8 988	105 581	3 514
F.515	Unquoted UK shares	NYUI	-2 904	-270	-4 958	1 181	2 486	-2 603	-10 994	-19 796	-1 365
F.516	Other UK equity (including direct investment in property)	NYUK	158	-47	-685	4 048	36	-66	20	-24	30
F.519	Shares and other equity issued by the rest of the world	NYUQ	22 724	22 234	30 823	32 242	33 262	63 851	136 958	205 730	90 773
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NYUY	6 134	2 802	5 365	8 113	8 964	10 974	14 716	13 969	9 536
F.529	Rest of the world mutual funds' shares	NYVA	-114	730	105	241	-	-	-	-	-
F.5	Total shares and other equity	NQAP	30 376	40 574	39 138	52 066	60 123	68 946	131 712	305 460	102 488
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NQAX	27 389	28 052	30 374	36 668	32 405	42 013	36 745	43 681	39 235
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NQBD	1 382	2 200	3 918	5 286	633	-566	-999	412	-1 470
F.6	Total insurance technical reserves	NQAW	28 771	30 252	34 292	41 954	33 038	41 447	35 746	44 093	37 765
F.7	Other accounts receivable	NQBK	2 821	7 241	11 672	2 677	10 902	8 069	12 517	33 435	3 427
F.A	Total net acquisition of financial assets	NQBL	301 340	200 602	345 268	544 672	606 728	368 043	476 965	1 074 838	686 465

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NYPZ	1 429	1 640	1 694	392	1 793	3 134	5 426	678	961
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NYQD	76 990	82 598	83 227	186 849	258 267	115 825	40 473	342 782	290 311
F.29	Other deposits	NYQN	4 946	5 945	4 095	6 998	1 753	-1 193	-847	6 253	-5 665
F.2	Total currency and deposits	NQCK	83 365	90 183	89 016	194 239	261 813	117 766	45 052	349 713	285 607
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NYQR	-405	1 080	11 513	-13 498	-1 569	86	-404	-1 653	8 624
F.3312	Issued by UK local authorities	NYQZ	-29	-	4	-6	5	-6	-	-	-
F.3315	Issued by UK monetary financial institutions	NYRB	-22 845	6 358	23 215	36 572	21 983	-1 218	31 203	23 953	23 244
F.3316	Issued by other UK residents	NYRL	2 510	2 614	1 602	2 645	1 796	3 350	2 726	1 373	-372
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NYRR	53 115	24 031	22 542	31 338	16 665	-3 201	-4 560	-12 701	-17 245
F.3322	Issued by UK local authorities	NYRX	7	288	78	163	13	6	-2	-12	-
F.3325	Medium term bonds issued by UK MFIs ¹	NYRZ	5 268	10 313	3 937	7 894	5 196	4 140	11 911	4 750	4 047
F.3326	Other medium & long term bonds issued by UK residents ²	NYSF	19 476	12 352	20 228	18 323	25 858	17 080	63 654	75 899	50 354
F.34	Financial derivatives	NYSJ	-8	-1	17	15	34	55	26	-113	-63
F.3	Total securities other than shares	NQCM	57 089	57 035	83 136	83 446	69 981	20 292	104 554	91 496	68 589
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYST	921	18 426	39 920	73 593	69 391	30 925	48 569	97 112	61 426
F.419	Loans by rest of the world monetary financial institutions	NYTB	83 954	-57 546	39 367	83 637	52 916	11 243	39 078	72 241	88 156
F.42	Long term loans										
F.421	Direct investment	NYTF	2 871	5 439	-40	4 895	11 873	36 312	30 111	47 666	37 401
F.422	Loans secured on dwellings	NYTL	16 072	19 368	15 091	19 162	24 452	25 339	38 118	42 405	54 195
F.423	Finance leasing	NYTT	-249	-154	958	1 930	2 028	558	134	-291	322
F.424	Other long-term loans by UK residents	NYTV	348	3 795	5 672	-3 820	15 439	3 107	26 707	26 766	16 368
F.429	Other long-term loans by the rest of the world	NYTX	399	-539	-234	281	-54	-254	-120	-293	-171
F.4	Total loans	NQCN	104 316	-11 211	100 734	179 678	176 045	107 230	182 597	285 606	257 697
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares ²	NYUH	21 649	18 811	16 579	16 049	23 823	50 113	87 829	227 164	19 909
F.515	Unquoted UK shares ²	NYUJ	6 974	7 557	9 814	12 831	15 950	10 529	14 816	41 030	22 426
F.516	Other UK equity (including direct investment in property)	NYUL	618	425	-461	4 661	886	632	833	1 605	483
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NYUZ	6 211	2 929	5 399	8 144	8 980	10 976	14 719	14 012	9 541
F.5	Total shares and other equity	NQCS	35 452	29 722	31 331	41 685	49 639	72 250	118 197	283 811	52 359
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NQCD	27 388	28 049	30 372	36 666	32 403	42 011	36 743	43 677	39 230
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NQDD	1 678	2 693	4 891	12 079	897	-563	-1 601	1 466	-1 753
F.6	Total insurance technical reserves	NQCV	29 066	30 742	35 263	48 745	33 300	41 448	35 142	45 143	37 477
F.7	Other accounts payable	NQDG	3 382	6 257	10 752	2 394	10 884	9 302	11 158	33 062	4 027
F.L	Total net acquisition of financial liabilities	NQDH	312 670	202 728	350 232	550 187	601 662	368 288	496 700	1 088 831	705 756
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NQBL	301 340	200 602	345 268	544 672	606 728	368 043	476 965	1 074 838	686 465
-F.L	less Total net acquisition of financial liabilities	-NQDH	-312 670	-202 728	-350 232	-550 187	-601 662	-368 288	-496 700	-1 088 831	-705 756
B.9f	Net lending (+) / net borrowing (-), from financial account	NQDL	-11 330	-2 126	-4 964	-5 515	5 066	-245	-19 735	-13 993	-19 291
dB.9f	Statistical discrepancy between financial and non-financial accounts	NYVK	-280	-4 609	-3 518	-2 458	-5 982	-4 096	949	-3 392	337
B.9	Net lending (+) / net borrowing (-), from capital account	NQFH	-11 610	-6 735	-8 482	-7 973	-916	-4 341	-18 786	-17 385	-18 954

Main aggregates and summary accounts

1.6.9 UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

£ billion

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN	Non-financial assets	CGJB	2 857.2	2 842.3	2 850.7	3 058.1	3 243.5	3 523.2	3 852.0	4 272.2	4 535.5
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NYVN	5.1	4.8	4.9	4.2	3.5	4.3	4.0	3.1	2.4
AF.2	Currency and deposits										
AF.21	Currency	NYVV	23.8	25.4	27.0	27.3	29.1	32.1	37.4	37.9	38.9
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NYVZ	741.3	775.9	859.0	946.9	1 080.7	1 132.2	1 150.3	1 308.5	1 450.2
AF.229	Deposits with rest of the world monetary financial institutions	NYWH	559.4	589.0	669.3	689.4	859.6	885.4	907.7	1 145.9	1 265.8
AF.29	Other deposits	NYWJ	55.1	60.2	63.8	71.4	73.9	72.5	70.7	76.2	71.0
AF.2	Total currency and deposits	NYVT	1 379.7	1 450.5	1 619.0	1 735.0	2 043.3	2 122.3	2 166.0	2 568.4	2 825.9
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NYWP	5.5	6.7	17.0	3.4	2.9	4.4	4.1	2.6	11.2
AF.3312	Issued by UK local authorities	NYWX	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NYWZ	83.6	88.7	95.8	119.3	134.2	150.0	165.7	154.8	157.2
AF.3316	Issued by other UK residents	NYXJ	11.5	11.6	13.1	13.2	12.6	11.1	20.3	24.5	25.5
AF.3319	Issued by the rest of the world	NYXL	20.3	15.4	21.8	17.4	25.4	27.4	43.4	44.5	56.2
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NYXP	180.0	173.4	206.9	230.2	264.2	285.3	273.1	263.8	240.8
AF.3322	Issued by UK local authorities	NYXV	0.2	0.5	0.5	0.7	0.7	0.8	0.8	0.8	0.8
AF.3325	Medium term bonds issued by UK MFIs ¹	NYXX	10.8	14.7	17.6	19.4	21.2	24.5	32.1	36.2	35.1
AF.3326	Other medium & long term bonds issued by UK residents	NYXD	78.0	69.4	77.9	90.7	114.5	149.5	189.3	242.8	275.4
AF.3329	Long term bond issued by the rest of the world	NYXF	278.8	253.9	283.1	309.7	357.7	392.8	388.8	459.4	485.3
AF.34	Financial derivatives	NYXH	—	—	—	—	—	—	—	—	0.7
AF.3	Total securities other than shares	NYWL	668.7	634.3	733.7	803.9	933.4	1 045.9	1 117.5	1 229.5	1 288.3
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYYT	466.7	474.8	557.9	635.3	729.0	767.0	817.9	981.3	1 080.3
AF.42	Long term loans										
AF.421	Direct investment	NYZF	55.7	59.6	72.1	74.4	82.1	115.9	133.5	146.3	143.6
AF.422	Loans secured on dwellings	NYZL	356.5	375.1	389.7	408.8	429.7	456.1	493.0	535.5	590.7
AF.423	Finance leasing	NYZT	17.9	17.8	18.7	20.6	22.6	23.2	23.3	23.4	23.7
AF.424	Other long-term loans by UK residents	NYZV	110.9	116.0	115.7	117.8	126.3	133.2	161.7	158.3	166.4
AF.4	Total loans	NYYP	1 007.7	1 043.3	1 154.1	1 257.0	1 389.7	1 495.3	1 629.4	1 844.8	2 004.8
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NZAJ	644.0	607.3	695.7	740.7	934.6	987.9	1 266.9	1 179.9	984.1
AF.515	Unquoted UK shares	NZAL	199.5	192.4	222.6	246.4	303.7	330.0	419.0	428.9	373.3
AF.516	Other UK equity (including direct investment in property)	NZAN	1.4	1.3	1.4	1.4	1.5	1.4	1.4	1.4	1.4
AF.519	Shares and other equity issued by the rest of the world	NZAT	356.3	350.9	404.1	428.6	496.8	578.0	812.8	1 025.7	1 041.7
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NZBB	122.7	118.8	142.8	164.9	192.1	216.6	297.4	302.8	267.0
AF.529	Rest of the world mutual fund share	NZBD	1.5	2.1	2.3	2.2	1.5	1.1	2.1	1.7	1.6
AF.5	Total shares and other equity	NYZZ	1 325.4	1 272.8	1 468.8	1 584.1	1 930.0	2 114.9	2 799.5	2 940.4	2 669.1
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NZBH	875.1	823.7	968.1	1 053.6	1 285.7	1 420.9	1 633.7	1 626.4	1 437.1
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NZBN	32.7	34.6	38.0	44.0	44.0	45.8	44.8	47.3	44.1
AF.6	Total insurance technical reserves	NZBF	907.8	858.3	1 006.2	1 097.6	1 329.7	1 466.7	1 678.6	1 673.7	1 481.2
AF.7	Other accounts receivable	NZBP	202.8	208.7	217.5	216.3	226.5	232.2	236.2	271.7	278.9
AF.A	Total financial assets	NZBV	5 497.1	5 472.7	6 204.2	6 698.2	7 856.2	8 481.7	9 631.2	10 531.7	10 550.5

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2	Currency and deposits									
AF.21	Currency	NYVW	24.1	25.8	27.4	27.7	29.5	32.6	38.0	39.5
AF.22	Transferable deposits									
AF.221	Deposits with UK monetary financial institutions	NYWA	1 404.0	1 488.5	1 659.8	1 727.9	2 034.1	2 171.0	2 182.5	2 573.0
AF.29	Other deposits	NYWK	55.4	61.4	65.5	72.5	74.2	73.1	72.0	78.0
AF.2	Total currency and deposits	NYVU	1 483.5	1 575.6	1 752.7	1 828.1	2 137.8	2 276.7	2 292.5	2 689.6
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NYWQ	7.4	8.6	20.2	6.4	4.6	4.9	4.3	2.6
AF.3312	Issued by UK local authorities	NYWY	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NYXA	123.1	127.3	151.3	180.5	205.3	204.4	234.4	265.8
AF.3316	Issued by other UK residents	NYXK	19.7	21.2	24.3	24.4	26.0	26.7	38.1	46.2
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NYXQ	238.2	230.0	265.8	293.7	328.5	359.3	334.0	325.8
AF.3322	Issued by UK local authorities	NYXW	0.2	0.5	0.5	0.7	0.7	0.8	0.8	0.8
AF.3325	Medium term bonds issued by UK MFIs ¹	NYXY	24.5	34.3	38.3	43.3	47.4	53.3	67.7	74.6
AF.3326	Other medium & long term bonds issued by UK residents	NYYE	133.0	141.0	166.2	187.9	225.8	275.3	334.2	415.5
AF.34	Financial derivatives	NYZI	–	–	–	–	–	–	–	–0.1
AF.3	Total securities other than shares	NYWM	546.1	562.8	666.6	737.0	838.3	924.7	1 013.6	1 131.3
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYJU	360.1	374.1	433.1	488.8	536.4	563.5	602.6	701.3
AF.419	Loans by rest of the world monetary financial institutions	NYZC	204.3	148.5	194.3	260.4	305.4	296.9	357.9	421.9
AF.42	Long term loans									
AF.421	Direct investment	NYZG	79.1	77.3	82.4	90.9	108.7	143.4	167.1	203.8
AF.422	Loans secured on dwellings	NYZM	356.5	375.1	389.7	408.8	429.7	456.1	493.0	535.5
AF.423	Finance leasing	NYZU	17.9	17.8	18.7	20.6	22.6	23.2	23.3	23.4
AF.424	Other long-term loans by UK residents	NYZY	108.1	113.4	113.4	115.4	124.0	131.3	151.5	149.6
AF.429	Other long-term loans by the rest of the world	NYZY	4.2	4.0	3.0	3.0	2.6	2.5	2.0	1.9
AF.4	Total loans	NYZQ	1 130.2	1 110.2	1 234.6	1 388.0	1 529.5	1 616.9	1 797.5	2 037.5
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NZAK	771.5	726.3	859.9	957.4	1 225.2	1 372.0	1 751.1	1 754.2
AF.515	Unquoted UK shares	NZAM	296.1	288.7	340.1	365.8	437.8	495.6	623.6	683.8
AF.516	Other UK equity (including direct investment in property)	NZAO	9.0	9.8	10.1	10.7	11.6	12.2	13.1	14.9
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NZBC	123.6	119.8	143.9	166.1	193.3	217.9	299.0	304.4
AF.5	Total shares and other equity	NZAA	1 200.2	1 144.7	1 354.0	1 500.0	1 867.9	2 097.7	2 686.9	2 757.3
AF.6	Insurance technical reserves									
AF.61	Net equity of households in life assurance and pension funds' reserves	NZBI	875.2	823.8	968.3	1 053.8	1 285.9	1 421.1	1 633.9	1 626.6
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NZBO	39.7	42.4	47.5	58.6	59.5	60.8	58.9	62.8
AF.6	Total insurance technical reserves	NZBG	915.0	866.2	1 015.8	1 112.4	1 345.5	1 481.9	1 692.9	1 689.4
AF.7	Other accounts payable	NZBQ	190.7	195.4	203.1	202.0	212.7	218.9	228.5	263.5
AF.L	Total financial liabilities	NZBW	5 465.7	5 454.8	6 226.8	6 767.6	7 931.7	8 616.9	9 711.8	10 590.4
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NZBV	5 497.1	5 472.7	6 204.2	6 698.2	7 856.2	8 481.7	9 631.2	10 531.7
-AF.L	less Total financial liabilities	-NZBW	-5 465.7	-5 454.8	-6 226.8	-6 767.6	-7 931.7	-8 616.9	-9 711.8	-10 590.4
BF.90	Net financial assets (+) / liabilities (-)	NQFT	31.4	17.9	-22.6	-69.4	-75.5	-135.2	-80.5	-39.9
	Net worth									
AN	Non-financial assets	CGJB	2 857.2	2 842.3	2 850.7	3 058.1	3 243.5	3 523.2	3 852.0	4 272.2
BF.90	Net financial assets (+) / liabilities (-)	NQFT	31.4	17.9	-22.6	-69.4	-75.5	-135.2	-80.5	-39.9
B.90	Net worth	CGDA	2 888.5	2 860.2	2 828.0	2 988.7	3 168.1	3 388.0	3 771.4	4 232.3

1 UK monetary financial institutions

Main aggregates and summary accounts

1.7A UK summary accounts 1998

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						237 948		237 948
P.6	Exports of goods and services							228 801	228 801
P.1	Output at basic prices	1 633 840	1 118 275	107 907	162 846	244 812			1 633 840
P.2	Intermediate consumption							871 477	871 477
D.21-D.31	Taxes less subsidies on products	97 021					97 021		97 021
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	859 384	534 019	44 382	70 994	140 966	69 023		859 384
B.11	External balance of goods and services							9 147	9 147
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	465 048				465 048		850	465 898
D.21-D.31	Taxes less subsidies on products	93 338			93 338			3 683	97 021
D.29-D.39	Other taxes less subsidies on production	16 542	13 925	1 486	1 756	-625		-246	16 296
B.2g	Operating surplus, gross	230 472	184 477	18 436	7 534	48 023	-27 998		230 472
B.3g	Mixed income, gross	50 537				50 537			50 537
di	Statistical discrepancy between income components and GDP								
D.4	Property income	439 687	50 586	248 434	17 281	123 386		90 377	530 064
-P.119	Adjustment to property income for financial services (FISIM)			-27 998			27 998		
II.2	SECONDARY DISTRIBUTION OF INCOME								
B.5g	National income, balance of primary incomes, gross	868 505	120 038	13 381	99 821	635 265			868 505
D.5	Current taxes on income, wealth etc	139 053			139 053			454	139 507
D.61	Social contributions	134 968	3 801	65 968	64 721	478			134 968
D.62	Social benefits other than social transfers in kind	170 931				170 931		1 234	172 165
D.7	Other current transfers	129 885	5 444	25 385	62 686	36 370		12 706	142 591
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	863 715	94 680	22 092	170 304	576 639			863 715
D.63	Social transfers in kind	113 388				113 388			113 388
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	863 715	94 680	22 092	78 033	668 910			863 715
B.6g	Disposable income, gross	863 715	94 680	22 092	170 304	576 639			863 715
P.4	Actual final consumption							712 233	712 233
P.3	Final consumption expenditure							712 233	712 233
D.8	Adjustment for change in households' net equity in pension funds	16 105				16 105		-2	16 103
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	151 484	94 680	5 989	15 423	35 392			151 484
B.12	Current external balance							4 814	4 814
D.9	Capital transfers receivable	11 299	2 213		4 642	4 444		859	12 158
D.9	Capital transfers payable	-10 778	-193		-8 258	-2 327		-1 380	-12 158
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS								
Changes in liabilities and net worth									
B.10.1.g	Changes in net worth due to saving and capital transfers	152 005	96 700	5 989	11 807	37 509		4 293	156 298
P.51	Gross fixed capital formation							150 842	150 842
-K.1	(Consumption of fixed capital)								
P.52	Changes in inventories							5 026	5 026
P.53	Acquisitions less disposals of valuables							430	430
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(-)	-4 341	-3 921	-5 231	1 992	2 819		4 341	
Changes in liabilities									
F.2	Currency and deposits	117 766		118 792	-1 026			15 899	133 665
F.3	Securities other than shares	20 292	20 535	2 634	-3 115	238		33 176	53 468
F.4	Loans	107 230	52 077	10 116	1 594	43 443		33 974	141 204
F.5	Shares and other equity	72 250	52 259	19 991				63 851	136 101
F.6	Insurance technical reserves	41 448		41 448					41 448
F.7	Other accounts payable	9 302	3 287	2 434	671	2 910		-1 168	8 134

Main aggregates and summary accounts

1.7A 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 the sector -ised S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services							237 948	237 948
P.6	Exports of goods and services						228 801		228 801
P.1	Output at basic prices							1 633 840	1 633 840
P.2	Intermediate consumption	871 477	584 256	63 525	91 852	103 846	27 998		871 477
D.21-D.31	Taxes less subsidies on products							97 021	97 021
B.1g	Gross domestic product, value added at market prices	859 384	534 019	44 382	70 994	140 966	69 023		859 384
B.11	External balance of goods and services							9 147	9 147
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	465 058	336 362	24 460	61 704	42 532		840	465 898
D.21-D.31	Taxes less subsidies on products	97 021					97 021		97 021
D.29-D.39	Other taxes less subsidies on production	16 296			16 296				16 296
B.2g	Operating surplus, gross	230 472	184 477	18 436	7 534	48 023	-27 998		230 472
B.3g	Mixed income, gross	50 537				50 537			50 537
di	Statistical discrepancy between income components and GDP	-							-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	427 119	115 025	225 491	34 874	51 729		102 945	530 064
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	868 505	120 038	13 381	99 821	635 265	-		868 505
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	138 977	25 590	7 318		106 069		530	139 507
D.61	Social contributions	134 869				134 869		99	134 968
D.62	Social benefits other than social transfers in kind	172 165	3 801	49 865	117 549	950			172 165
D.7	Other current transfers	133 616	5 212	25 459	78 428	24 517		8 975	142 591
B.6g	Disposable income, gross	863 715	94 680	22 092	170 304	576 639		-	863 715
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	863 715	94 680	22 092	78 033	668 910		-	863 715
D.63	Social transfers in kind	113 388			92 271	21 117			113 388
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	712 233			62 610	649 623			712 233
P.3	Final consumption expenditure	712 233			154 881	557 352			712 233
D.8	Adjustment for change in households' net equity in pension funds	16 103		16 103					16 103
B.8g	Saving, gross	151 484	94 680	5 989	15 423	35 392		-	151 484
B.12	Current external balance							4 814	4 814
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.10.1.g	Changes in net worth due to saving and capital transfers	152 005	96 700	5 989	11 807	37 509		4 293	156 298
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	150 842	94 843	11 140	10 661	34 198			150 842
-K.1	(Consumption of fixed capital)	-96 074	-60 844	-4 094	-7 534	-23 602			-96 074
P.52	Changes in inventories	5 026	4 748	35	107	136			5 026
P.53	Acquisitions less disposals of valuables	430	28	49	14	339			430
K.2	Acquisitions less disposals of non-produced non-financial assets	48	1 002	-4	-967	17		-48	-
de	Statistical discrepancy between expenditure components and GDP	-							-
B.9	Net lending(+) / net borrowing(-)	-4 341	-3 921	-5 231	1 992	2 819		4 341	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	915			915			-915	
F.2	Currency and deposits	85 155	5 741	48 374	-1 516	32 556		48 510	133 665
F.3	Securities other than shares	69 608	2 783	70 164	1 216	-4 555		-16 140	53 468
F.4	Loans	93 903	30 537	63 074	748	-456		47 301	141 204
F.5	Shares and other equity	68 946	78 477	14 741	78	-24 350		67 155	136 101
F.6	Insurance technical reserves	41 447	-109	-7	-11	41 574		1	41 448
F.7	Other accounts receivable	8 069	1 341	4 359	-708	3 077		65	8 134
dB.9f	Statistical discrepancy between non-financial and financial transactions	-4 096	5 467	-10 521	-606	1 564		4 096	-

Main aggregates and summary accounts

1.7B UK summary accounts 1999

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						252 187		252 187
P.6	Exports of goods and services							236 609	236 609
P.1	Output at basic prices	1 722 481	1 169 642	115 132	175 207	262 500			1 722 481
P.2	Intermediate consumption							926 208	926 208
D.21-D.31	Taxes less subsidies on products	106 186					106 186		106 186
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	902 459	558 309	42 939	73 684	151 462	76 065		902 459
B.11	External balance of goods and services							15 578	15 578
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	492 925				492 925		759	493 684
D.21-D.31	Taxes less subsidies on products	103 623			103 623			2 563	106 186
D.29-D.39	Other taxes less subsidies on production	17 081	14 761	1 527	1 247	-454		-309	16 772
B.2g	Operating surplus, gross	232 661	187 129	15 785	7 707	52 161	-30 121		232 661
B.3g	Mixed income, gross	54 116				54 116			54 116
di	Statistical discrepancy between income components and GDP								
D.4	Property income	418 144	49 148	233 494	17 014	118 488		97 530	515 674
-P.119	Adjustment to property income for financial services (FISIM)			-30 121				30 121	
II.2	SECONDARY DISTRIBUTION OF INCOME								
B.5g	National income, balance of primary incomes, gross	902 741	112 620	5 552	114 776	669 793	-		902 741
D.5	Current taxes on income, wealth etc	145 680			145 680			682	146 362
D.61	Social contributions	139 782	3 983	69 685	65 664	450		-	139 782
D.62	Social benefits other than social transfers in kind	179 126				179 126		1 245	180 371
D.7	Other current transfers	132 425	4 762	23 250	68 620	35 793		12 947	145 372
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	898 306	89 768	10 027	189 802	608 709	-		898 306
D.63	Social transfers in kind	122 924				122 924			122 924
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	898 306	89 768	10 027	89 028	709 483	-		898 306
B.6g	Disposable income, gross	898 306	89 768	10 027	189 802	608 709	-		898 306
P.4	Actual final consumption							758 245	758 245
P.3	Final consumption expenditure							758 245	758 245
D.8	Adjustment for change in households' net equity in pension funds	15 027				15 027		-2	15 025
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	140 063	89 768	-4 998	23 188	32 105	-		140 063
B.12	Current external balance							19 729	19 729
D.9	Capital transfers receivable	12 865	2 504	-	5 358	5 003		715	13 580
D.9	Capital transfers payable	-11 934	-239	-	-9 245	-2 450		-1 646	-13 580
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS								
Changes in liabilities and net worth									
B.10.1.g	Changes in net worth due to saving and capital transfers	140 994	92 033	-4 998	19 301	34 658	-	18 798	159 792
P.51	Gross fixed capital formation							153 501	153 501
-K.1	(Consumption of fixed capital)								
P.52	Changes in inventories							6 060	6 060
P.53	Acquisitions less disposals of valuables							231	231
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(-)	-18 786	-13 361	-11 917	10 322	-3 830	-	18 786	-
Changes in liabilities									
F.2	Currency and deposits	45 052		45 705	-653	-		43 025	88 077
F.3	Securities other than shares	104 554	42 095	67 447	-4 966	-22		485	105 039
F.4	Loans	182 597	52 885	58 165	7 419	64 128		44 826	227 423
F.5	Shares and other equity	118 197	92 241	25 956		-		136 958	255 155
F.6	Insurance technical reserves	35 142		35 142					35 142
F.7	Other accounts payable	11 158	7 226	4 585	-1 706	1 053		1 224	12 382

Main aggregates and summary accounts

1.7B 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							252 187	252 187
P.6	Exports of goods and services						236 609		236 609
P.1	Output at basic prices							1 722 481	1 722 481
P.2	Intermediate consumption	926 208	611 333	72 193	101 523	111 038	30 121		926 208
D.21-D.31	Taxes less subsidies on products							106 186	106 186
B.1g	Gross domestic product, value added at market prices	902 459	558 309	42 939	73 684	151 462	76 065		902 459
B.11	External balance of goods and services							15 578	15 578
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	492 724	356 994	25 627	64 730	45 373		960	493 684
D.21-D.31	Taxes less subsidies on products	106 186					106 186		106 186
D.29-D.39	Other taxes less subsidies on production	16 772			16 772				16 772
B.2g	Operating surplus, gross	232 661	187 129	15 785	7 707	52 161	-30 121		232 661
B.3g	Mixed income, gross	54 116				54 116			54 116
di	Statistical discrepancy between income components and GDP	-							-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	415 809	123 657	213 606	30 649	47 897		99 865	515 674
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	902 741	112 620	5 552	114 776	669 793	-		902 741
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	146 025	23 090	10 475		112 460		337	146 362
D.61	Social contributions	139 693				139 693		89	139 782
D.62	Social benefits other than social transfers in kind	180 371	3 983	54 660	120 806	922			180 371
D.7	Other current transfers	135 359	4 524	23 325	84 132	23 378		10 013	145 372
B.6g	Disposable income, gross	898 306	89 768	10 027	189 802	608 709	-		898 306
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	898 306	89 768	10 027	89 028	709 483	-		898 306
D.63	Social transfers in kind	122 924			100 774	22 150			122 924
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	758 245			65 840	692 405			758 245
P.3	Final consumption expenditure	758 245			166 614	591 631			758 245
D.8	Adjustment for change in households' net equity in pension funds	15 025		15 025					15 025
B.8g	Saving, gross	140 063	89 768	-4 998	23 188	32 105	-		140 063
B.12	Current external balance							19 729	19 729
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.10.1.g	Changes in net worth due to saving and capital transfers	140 994	92 033	-4 998	19 301	34 658	-	18 798	159 792
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	153 501	98 305	6 938	10 125	38 133			153 501
-K.1	(Consumption of fixed capital)	-99 502	-62 119	-3 808	-7 707	-25 868			-99 502
P.52	Changes in inventories	6 060	6 054	47	-268	227			6 060
P.53	Acquisitions less disposals of valuables	231	-16	-29	10	266			231
K.2	Acquisitions less disposals of non-produced non-financial assets	-12	1 051	-37	-888	-138		12	-
de	Statistical discrepancy between expenditure components and GDP	-							-
B.9	Net lending(+)/ net borrowing(-)	-18 786	-13 361	-11 917	10 322	-3 830	-	18 786	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-374			-374			374	
F.2	Currency and deposits	77 259	28 009	14 151	3 033	32 066		10 818	88 077
F.3	Securities other than shares	61 751	-4 005	67 880	-3 115	991		43 288	105 039
F.4	Loans	158 354	27 806	122 930	3 819	3 799		69 069	227 423
F.5	Shares and other equity	131 712	126 988	20 544	-225	-15 595		123 443	255 155
F.6	Insurance technical reserves	35 746	-291	-46	-30	36 113		-604	35 142
F.7	Other accounts receivable	12 517	-1 933	3 187	6 503	4 760		-135	12 382
dB.9f	Statistical discrepancy between non-financial and financial transactions	949	4 512	-3 563	805	-805	-	-949	-

Main aggregates and summary accounts

1.7C UK summary accounts 2000

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 ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services						283 623		283 623
P.6	Exports of goods and services							265 135	265 135
P.1	Output at basic prices	1 823 416	1 234 798	124 387	186 998	277 233			1 823 416
P.2	Intermediate consumption							985 351	985 351
D.21-D.31	Taxes less subsidies on products	112 350					112 350		112 350
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	950 415	592 609	45 358	77 572	160 475	74 401		950 415
B.11	External balance of goods and services							18 488	18 488
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	525 033				525 033		871	525 904
D.21-D.31	Taxes less subsidies on products	108 278			108 278			4 072	112 350
D.29-D.39	Other taxes less subsidies on production	17 983	15 614	1 465	1 284	-380		-292	17 691
B.2g	Operating surplus, gross	238 044	195 901	17 113	7 929	55 050	-37 949		238 044
B.3g	Mixed income, gross	57 440				57 440			57 440
di	Statistical discrepancy between income components and GDP	-							-
D.4	Property income	488 152	61 378	283 280	17 808	125 686		125 054	613 206
-P.119	Adjustment to property income for financial services (FISIM)			-37 949				37 949	
II.2	SECONDARY DISTRIBUTION OF INCOME								
B.5g	National income, balance of primary incomes, gross	955 947	125 952	-1 174	121 381	709 788	-		955 947
D.5	Current taxes on income, wealth etc	157 378			157 378			776	158 154
D.61	Social contributions	149 635	4 504	72 986	71 772	373		-	149 635
D.62	Social benefits other than social transfers in kind	189 890				189 890		1 252	191 142
D.7	Other current transfers	138 426	5 078	25 081	69 220	39 047		13 977	152 403
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	949 691	99 717	3 484	205 617	640 873	-		949 691
D.63	Social transfers in kind	130 886				130 886			130 886
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	949 691	99 717	3 484	97 758	748 732	-		949 691
B.6g	Disposable income, gross	949 691	99 717	3 484	205 617	640 873	-		949 691
P.4	Actual final consumption							804 385	804 385
P.3	Final consumption expenditure							804 385	804 385
D.8	Adjustment for change in households' net equity in pension funds	13 455				13 455		-4	13 451
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	145 310	99 717	-9 967	27 816	27 744	-		145 310
B.12	Current external balance							19 208	19 208
D.9	Capital transfers receivable	14 071	1 892	-	6 664	5 515		939	15 010
D.9	Capital transfers payable	-12 288	-521	-	-9 091	-2 676		-2 722	-15 010
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS								
B.10.1.g	Changes in liabilities and net worth								
P.51	Changes in net worth due to saving and capital transfers	147 093	101 088	-9 967	25 389	30 583	-	17 425	164 518
-K.1	Gross fixed capital formation (Consumption of fixed capital)							158 918	158 918
P.52	Changes in inventories							5 595	5 595
P.53	Acquisitions less disposals of valuables							5	5
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(-)	-17 385	-3 986	-21 421	15 629	-7 607	-	17 385	-
F.2	Changes in liabilities								
F.3	Currency and deposits	349 713		346 148	3 565	-		209 457	559 170
F.4	Securities other than shares	91 496	41 935	63 872	-14 366	55		50 857	142 353
F.5	Loans	285 606	84 520	131 929	544	68 613		78 352	363 958
F.6	Shares and other equity	283 811	223 752	60 059		-		205 730	489 541
F.7	Insurance technical reserves	45 143		45 143					45 143
F.7	Other accounts payable	33 062	1 520	7 803	25 164	-1 425		283	33 345

1.7C UK summary accounts

2000

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							283 623	283 623
P.6	Exports of goods and services						265 135		265 135
P.1	Output at basic prices							1 823 416	1 823 416
P.2	Intermediate consumption	985 351	642 189	79 029	109 426	116 758	37 949		985 351
D.21-D.31	Taxes less subsidies on products							112 350	112 350
B.1g	Gross domestic product, value added at market prices	950 415	592 609	45 358	77 572	160 475	74 401		950 415
B.11	External balance of goods and services							18 488	18 488
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	524 890	381 592	26 780	68 359	48 159		1 014	525 904
D.21-D.31	Taxes less subsidies on products	112 350					112 350		112 350
D.29-D.39	Other taxes less subsidies on production	17 691			17 691				17 691
B.2g	Operating surplus, gross	238 044	195 901	17 113	7 929	55 050	-37 949		238 044
B.3g	Mixed income, gross	57 440				57 440			57 440
di	Statistical discrepancy between income components and GDP	-							-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	478 983	131 327	263 618	30 617	53 421		134 223	613 206
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	955 947	125 952	-1 174	121 381	709 788	-		955 947
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	157 799	26 464	8 714		122 621		355	158 154
D.61	Social contributions	149 581				149 581		54	149 635
D.62	Social benefits other than social transfers in kind	191 142	4 504	59 535	126 258	845			191 142
D.7	Other current transfers	143 063	4 849	25 160	87 876	25 178		9 340	152 403
B.6g	Disposable income, gross	949 691	99 717	3 484	205 617	640 873	-		949 691
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	949 691	99 717	3 484	97 758	748 732	-		949 691
D.63	Social transfers in kind	130 886			107 859	23 027			130 886
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	804 385			69 942	734 443			804 385
P.3	Final consumption expenditure	804 385			177 801	626 584			804 385
D.8	Adjustment for change in households' net equity in pension funds	13 451		13 451					13 451
B.8g	Saving, gross	145 310	99 717	-9 967	27 816	27 744	-		145 310
B.12	Current external balance							19 208	19 208
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.10.1.g	Changes in net worth due to saving and capital transfers	147 093	101 088	-9 967	25 389	30 583	-	17 425	164 518
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	158 918	98 694	11 565	10 664	37 995			158 918
-K.1	(Consumption of fixed capital)	-106 099	-65 833	-4 243	-7 929	-28 094			-106 099
P.52	Changes in inventories	5 595	5 614	55	-140	66			5 595
P.53	Acquisitions less disposals of valuables	5	-74	-129	12	196			5
K.2	Acquisitions less disposals of non-produced non-financial assets	-40	840	-37	-776	-67		40	-
de	Statistical discrepancy between expenditure components and GDP	-							-
B.9	Net lending(+)/ net borrowing(-)	-17 385	-3 986	-21 421	15 629	-7 607	-	17 385	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-956			-956			956	
F.2	Currency and deposits	359 408	39 486	266 218	17 876	35 828		199 762	559 170
F.3	Securities other than shares	89 054	1 115	82 250	7 085	-1 396		53 299	142 353
F.4	Loans	244 344	35 254	204 214	4 693	183		119 614	363 958
F.5	Shares and other equity	305 460	239 289	83 027	107	-16 963		184 081	489 541
F.6	Insurance technical reserves	44 093	268	41	26	43 758		1 050	45 143
F.7	Other accounts receivable	33 435	26 627	-2 452	2 556	6 704		-90	33 345
dB.9f	Statistical discrepancy between non-financial and financial transactions	-3 392	5 702	235	-851	-8 478	-	3 392	-

Main aggregates and summary accounts

1.7D UK summary accounts 2001

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 ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services						290 912		290 912
P.6	Exports of goods and services							268 451	268 451
P.1	Output at basic prices	1 872 565	..	..	200 317	..			1 872 565
P.2	Intermediate consumption							998 338	998 338
D.21-D.31	Taxes less subsidies on products	113 787					113 787		113 787
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	988 014	..	..	..	..	..		988 014
B.11	External balance of goods and services							22 461	22 461
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	556 551				556 551		869	557 420
D.21-D.31	Taxes less subsidies on products	110 083			110 083			3 704	113 787
D.29-D.39	Other taxes less subsidies on production	19 074	..	..	..	..		-298	18 776
B.2g	Operating surplus, gross	238 625	196 843	13 788	8 257	59 104	-39 367		238 625
B.3g	Mixed income, gross	60 073				60 073			60 073
di	Statistical discrepancy between income components and GDP	382						382	382
D.4	Property income	501 157	70 027	280 353	18 346	132 431		129 849	631 006
-P.119	Adjustment to property income for financial services (FISIM)			-39 367				39 367	
II.2	SECONDARY DISTRIBUTION OF INCOME								
B.5g	National income, balance of primary incomes, gross	993 770	116 154	-4 853	127 733	754 354	382		993 770
D.5	Current taxes on income, wealth etc	165 607			165 607			952	166 559
D.61	Social contributions	153 300	5 191	71 582	76 122	405		-	153 300
D.62	Social benefits other than social transfers in kind	201 170				201 170		1 329	202 499
D.7	Other current transfers	149 420	5 184	27 482	76 735	40 019		15 418	164 838
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	990 017	90 228	-2 788	215 793	686 402	382		990 017
D.63	Social transfers in kind	142 196				142 196			142 196
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	990 017	90 228	-2 788	97 852	804 343	382		990 017
B.6g	Disposable income, gross	990 017	90 228	-2 788	215 793	686 402	382		990 017
P.4	Actual final consumption							845 928	845 928
P.3	Final consumption expenditure							845 928	845 928
D.8	Adjustment for change in households' net equity in pension funds	12 219				12 219		-5	12 214
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	144 094	90 228	-15 002	25 130	43 356	382		144 094
B.12	Current external balance							20 453	20 453
D.9	Capital transfers receivable	17 694	3 252	-	7 539	6 903		985	18 679
D.9	Capital transfers payable	-15 973	-585	-412	-12 157	-2 819		-2 706	-18 679
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS								
B.10.1.g	Changes in net worth due to saving and capital transfers	145 815	92 895	-15 414	20 512	47 440	382	18 732	164 547
P.51	Gross fixed capital formation (Consumption of fixed capital)							162 244	162 244
-K.1	Changes in inventories							1 441	1 441
P.53	Acquisitions less disposals of valuables							363	363
K.2	Acquisitions less disposals of non-produced non-financial assets								
de	Statistical discrepancy between expenditure components and GDP							499	499
III.2	FINANCIAL ACCOUNT								
B.9	Net lending(+) / net borrowing(-)	-18 954	-10 919	-23 269	8 753	6 598	-117	18 954	-
F.2	Changes in liabilities								
F.2	Currency and deposits	285 607		288 443	-2 836	-		128 014	413 621
F.3	Securities other than shares	68 589	14 996	62 112	-8 621	102		37 764	106 353
F.4	Loans	257 697	71 356	117 511	-7 067	75 897		43 828	301 525
F.5	Shares and other equity	52 359	20 898	31 461		-		90 773	143 132
F.6	Insurance technical reserves	37 477		37 477					37 477
F.7	Other accounts payable	4 027	744	3 926	319	-962		-74	3 953

Main aggregates and summary accounts

1.7D UK summary accounts 2001

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							290 912	290 912
P.6	Exports of goods and services							268 451	268 451
P.1	Output at basic prices							1 872 565	1 872 565
P.2	Intermediate consumption	998 338	..	..	..	..	39 367		998 338
D.21-D.31	Taxes less subsidies on products							113 787	113 787
B.1g	Gross domestic product, value added at market prices	988 014	..	..	..	..	..		988 014
B.11	External balance of goods and services							22 461	22 461
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	556 371	..	..	..	..		1 049	557 420
D.21-D.31	Taxes less subsidies on products	113 787					113 787		113 787
D.29-D.39	Other taxes less subsidies on production	18 776			18 776				18 776
B.2g	Operating surplus, gross	238 625	196 843	13 788	8 257	59 104	-39 367		238 625
B.3g	Mixed income, gross	60 073				60 073			60 073
di	Statistical discrepancy between income components and GDP	382					382		382
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	492 175	150 716	259 627	28 027	53 805		138 831	631 006
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	993 770	116 154	-4 853	127 733	754 354	382		993 770
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	166 234	26 134	10 069		130 031		325	166 559
D.61	Social contributions	153 242				153 242		58	153 300
D.62	Social benefits other than social transfers in kind	202 499	5 191	59 368	137 060	880			202 499
D.7	Other current transfers	151 275	4 976	27 562	93 344	25 393		13 563	164 838
B.6g	Disposable income, gross	990 017	90 228	-2 788	215 793	686 402	382		990 017
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	990 017	90 228	-2 788	97 852	804 343	382		990 017
D.63	Social transfers in kind	142 196			117 941	24 255			142 196
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	845 928			72 722	773 206			845 928
P.3	Final consumption expenditure	845 928			190 663	655 265			845 928
D.8	Adjustment for change in households' net equity in pension funds	12 214		12 214					12 214
B.8g	Saving, gross	144 094	90 228	-15 002	25 130	43 356	382		144 094
B.12	Current external balance							20 453	20 453
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.10.1.g	Changes in net worth due to saving and capital transfers	145 815	92 895	-15 414	20 512	47 440	382	18 732	164 547
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	162 244	101 221	7 783	12 669	40 571			162 244
-K.1	(Consumption of fixed capital)	-111 275	-69 071	-3 656	-8 257	-30 291			-111 275
P.52	Changes in inventories	1 441	1 335	58	-18	66			1 441
P.53	Acquisitions less disposals of valuables	363	-6	-11	23	357			363
K.2	Acquisitions less disposals of non-produced non-financial assets	222	1 264	25	-915	-152		-222	-
de	Statistical discrepancy between expenditure components and GDP	499					499		499
B.9	Net lending(+) / net borrowing(-)	-18 954	-10 919	-23 269	8 753	6 598	-117	18 954	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-808			-808			808	
F.2	Currency and deposits	288 458	38 420	213 785	-12 006	48 259		125 163	413 621
F.3	Securities other than shares	78 996	5 702	76 228	-2 330	-604		27 357	106 353
F.4	Loans	176 139	4 354	166 085	4 111	1 589		125 386	301 525
F.5	Shares and other equity	102 488	50 491	61 612	-767	-8 848		40 644	143 132
F.6	Insurance technical reserves	37 765	-319	-48	-32	38 164		-288	37 477
F.7	Other accounts receivable	3 427	-1 718	-1 567	2 468	4 244		526	3 953
dB.9f	Statistical discrepancy between non-financial and financial transactions	337	145	1 566	-88	-1 169	-117	-337	-

Main aggregates and summary accounts

1.7.1 UK summary accounts 2000

This table continues on page 73

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	1 558 201	1 229 893	123 536			
P.12	64 387	4 905	851			
P.13	200 828					
P.1	1 823 416	1 234 798	124 387			
D.21	119 003					
-D.31	-6 653					
Total	1 935 766	1 234 798	124 387			
P.119	37 949		37 949			
	*of which FISIM (financial intermediation services indirectly measured)					
Uses						
P.2	985 351	642 189	79 029			
B.1*g	950 415	592 609	45 358	28 945	4 612	11 801
Total	1 935 766	1 234 798	124 387			
B.1*g	950 415	592 609	45 358	28 945	4 612	11 801
-K.1	-106 099	-65 833	-4 243			
B.1*n	844 316	526 776	41 115			

1.7.2 UK summary accounts 2000

This table continues on page 73

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	950 415	592 609	45 358	28 945	4 612	11 801
	Total resources (Gross Domestic Product) external balance of goods & services					
Uses						
D.1	Compensation of employees					
D.11	451 099	331 086	22 898	10 122	6 402	6 374
D.12	73 791	50 506	3 882	1 713	1 488	681
D.1	524 890	381 592	26 780	11 835	7 890	7 055
D.2	Taxes on production and imports, paid					
D.21	119 003					
D.29	18 481	15 614	1 465	815	403	247
D.2	137 484	15 614	1 465	815	403	247
-D.3	less Subsidies, received					
-D.31	-6 653					
-D.39	-790	-498	-	-	-	-
-D.3	-7 443	-498	-	-	-	-
B.2g	238 044	195 901	17 113	16 295	-3 681	4 499
B.3g	57 440					
di	-					
B.1*g	950 415	592 609	45 358	28 945	4 612	11 801
	Total uses (Gross Domestic Product)					
-K.1	-106 099	-65 833	-4 243			
B.2n	142 094	130 068	12 870			
B.3n	47 291					

Main aggregates and summary accounts

1.7.1 UK summary accounts 2000

continued

Total economy: all sectors and the rest of the world

£ million

	General government	Central government	Local government	Households & NPISH	Not sector -ised	Taxes less subsidies	FISIM	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	8 767	2 619	6 148	196 005				
P.12	430	86	344	58 201				
P.13	177 801	106 808	70 993	23 027				
P.1	186 998	109 513	77 485	277 233				
D.21					119 003	119 003		
-D.31					-6 653	-6 653		
Total	186 998	109 513	77 485	277 233	112 350	112 350		
*of which FISIM (financial intermediation services indirectly measured)								
Uses								
P.2	109 426	80 961	28 465	116 758	37 949		37 949	
B.1*g	77 572	28 552	49 020	160 475	74 401	112 350	-37 949	
Total	186 998	109 513	77 485	277 233	112 350	112 350		
B.1*g	77 572	28 552	49 020	160 475	74 401	112 350	-37 949	
-K.1	-7 929	-4 518	-3 411	-28 094				
B.1*n	69 643	24 034	45 609	132 381	74 401	112 350	-37 949	

1.7.2 UK summary accounts 2000

continued

Total economy: all sectors and the rest of the world

£ million

	General government	Central government	Local government	Households & NPISH	Not sector -ised	Taxes less subsidies	FISIM	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	77 572	28 552	49 020	160 475	74 401	112 350	-37 949	18 488
external balance of goods & services								
Uses								
D.1	Compensation of employees							
D.11	55 937	19 729	36 208	41 178				1 014
D.12	12 422	4 305	8 117	6 981				
D.1	68 359	24 034	44 325	48 159				1 014
D.2	Taxes on production and imports, paid							
D.21					119 003	119 003		-
D.29	1 284	-	1 284	118				-
D.2	1 284	-	1 284	118	119 003	119 003		-
-D.3	less Subsidies, received							
-D.31					-6 653	-6 653		
-D.39	-	-	-	-292				
-D.3	-	-	-	-292	-6 653	-6 653		
B.2g	7 929	4 518	3 411	55 050	-37 949		-37 949	
B.3g				57 440				
di					-			
B.1*g	77 572	28 552	49 020	160 475	74 401	112 350	-37 949	
Total uses (Gross Domestic Product)								
-K.1	-7 929	-4 518	-3 411	-28 094				
B.2n	-	-	-	37 105	-37 949		-37 949	
B.3n				47 291				

Main aggregates and summary accounts

1.7.3 UK summary accounts 2000

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	238 044	195 901	17 113	16 295	-3 681	4 499
B.3g	Mixed income, gross	57 440					
D.1	Compensation of employees						
D.11	Wages and salaries	451 242					
D.12	Employers' social contributions	73 791					
D.1	Total	525 033					
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)	60 713					
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	51 956					
D.21	Total taxes on products	112 669					
D.29	Other taxes on production	18 481					
D.2	Total taxes on production and imports, received	131 150					
-D.3	less Subsidies, paid						
-D.31	Subsidies on products	-4 391					
-D.39	Other subsidies on production	-498					
-D.3	Total subsidies	-4 889					
D.4	Property income, received						
D.41	Interest	281 085	14 105	229 260	177 513	25 902	25 845
D.42	Distributed income of corporations	124 362	26 631	48 856	6 350	23 312	19 194
D.43	Reinvested earnings on direct foreign investment	25 096	20 036	5 060	1 669	2 849	542
D.44	Property income attributed to insurance policy holders	56 075	489	75	19	16	40
D.45	Rent	1 534	117	29	-	-	29
D.4	Total property income	488 152	61 378	283 280	185 551	52 079	45 650
-P.119	Adjustment to property income for financial services (FISIM)			-37 949	-36 086	-1 863	
Total	Total resources	1 434 930	257 279	262 444	165 760	46 535	50 149
Uses							
D.4	Property income, paid						
D.41	Interest	289 037	39 548	165 666	131 443	32 679	1 544
D.42	Distributed income of corporations	120 241	83 202	37 039	17 363	15 450	4 226
D.43	Reinvested earnings on direct foreign investment	10 806	7 258	3 548	1 956	1 548	44
D.44	Property income attributed to insurance policy holders	57 365		57 365			57 365
D.45	Rent	1 534	1 319	-	-	-	-
D.4	Total property income	478 983	131 327	263 618	150 762	49 677	63 179
B.5*g	Gross National Income (GNI)	955 947	125 952	-1 174	14 998	-3 142	-13 030
Total	Total uses	1 434 930	257 279	262 444	165 760	46 535	50 149
-K.1	After deduction of fixed capital consumption	-106 099	-65 833	-4 243			
B.5*n	National income, net	849 848	60 119	-5 417			

1.7.3 UK summary accounts

2000

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	7 929	4 518	3 411	55 050	-37 949
B.3g	Mixed income, gross				57 440	
D.1	Compensation of employees					
D.11	Wages and salaries				451 242	871
D.12	Employers' social contributions				73 791	
D.1	Total				525 033	871
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)	60 713	60 713			4 204
D.212	Taxes and duties on imports excluding VAT					
D.2121	Import duties	-	-			2 086
D.2122	Taxes on imports excluding VAT and import duties	-	-			-
D.214	Taxes on products excluding VAT and import duties	51 956	51 956			44
D.21	Total taxes on products	112 669	112 669			6 334
D.29	Other taxes on production	18 481	18 332	149		
D.2	Total taxes on production and imports, received	131 150	131 001	149		6 334
-D.3	less Subsidies, paid					
-D.31	Subsidies on products	-4 391	-3 683	-708		-2 262
-D.39	Other subsidies on production	-498	-477	-21		-292
-D.3	Total subsidies	-4 889	-4 160	-729		-2 554
D.4	Property income, received					
D.41	Interest	9 316	8 335	981	28 404	89 908
D.42	Distributed income of corporations	7 161	2 531	4 630	41 714	23 050
D.43	Reinvested earnings on direct foreign investment					10 806
D.44	Property income attributed to insurance policy holders	48		48	55 463	1 290
D.45	Rent	1 283	1 283	-	105	
D.4	Total property income	17 808	12 149	5 659	125 686	125 054
-P.119	Adjustment to property income for financial services (FISIM)				37 949	
Total	Total resources	151 998	143 508	8 490	763 209	-
	Uses					
D.4	Property income, paid					
D.41	Interest	30 617	26 377	4 240	53 206	81 956
D.42	Distributed income of corporations					27 171
D.43	Reinvested earnings on direct foreign investment					25 096
D.44	Property income attributed to insurance policy holders					
D.45	Rent				215	
D.4	Total property income	30 617	26 377	4 240	53 421	134 223
B.5*g	Gross National Income (GNI)	121 381	117 131	4 250	709 788	-
Total	Total uses	151 998	143 508	8 490	763 209	-
-K.1	After deduction of fixed capital consumption	-7 929	-4 518	-3 411	-28 094	
B.5*n	National income, net	113 452	112 613	839	681 694	-

Main aggregates and summary accounts

1.7.4 UK summary accounts 2000

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	Gross National Income	955 947	125 952	-1 174	14 998	-3 142	-13 030
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income	140 153					
D.59	Other current taxes	17 225					
D.5	Total	157 378					
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions	62 489		26 403		26 403	
D.6112	Employees' social contributions	73 838		46 093		46 093	
D.6113	Social contributions by self- and non-employed persons	2 006		-		-	
D.611	Total	138 333		72 496		72 496	
D.612	Imputed social contributions	11 302	4 504	490	237	168	85
D.61	Total	149 635	4 504	72 986	237	168	72 581
D.62	Social benefits other than social transfers in kind	189 890					
D.7	Other current transfers						
D.71	Net non-life insurance premiums	24 397		24 397			24 397
D.72	Non-life insurance claims	20 485	4 456	684	171	147	366
D.73	Current transfers within general government	66 416					
	Current international cooperation						
D.74	from institutions of the EC	2 084					
D.75	Miscellaneous current transfers	25 044	622	-		-	
D.7	Total, other current transfers	138 426	5 078	25 081	171	147	24 763
Total	Total resources	1 591 276	135 534	96 893	15 406	-2 827	84 314
	Uses						
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income	140 574	26 464	8 714	4 424	2 576	1 714
D.59	Other current taxes	17 225					
D.5	Total	157 799	26 464	8 714	4 424	2 576	1 714
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions	62 489					
D.6112	Employees' actual social contributions	73 784					
D.6113	Social contributions by self- and non-employed persons	2 006					
D.611	Total actual social contributions	138 279					
D.612	Imputed social contributions	11 302					
D.61	Total	149 581					
D.62	Social benefits other than social transfers in kind	191 142	4 504	59 535	237	168	59 130
D.7	Other current transfers						
D.71	Net non-life insurance premiums	20 487	4 456	686	171	147	368
D.72	Non-life insurance claims	24 395		24 395			24 395
D.73	Current transfers within general government	66 416					
	Current international cooperation						
D.74	to institutions of the EC	2 418					
D.75	Miscellaneous current transfers	29 347	393	79	55	24	-
	Of which: GNP based fourth own resource	4 379					
D.7	Total other current transfers	143 063	4 849	25 160	226	171	24 763
B.6*g	Gross National Disposable Income	949 691	99 717	3 484	10 519	-5 742	-1 293
Total	Total uses	1 591 276	135 534	96 893	15 406	-2 827	84 314
-K.1	After deduction of fixed capital consumption	-106 099	-65 833	-4 243			
B.6*n	Disposable income, net	843 592	33 884	-759			

Main aggregates and summary accounts

1.7.4 UK summary accounts 2000

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	Gross National Income					
	121 381	117 131	4 250	709 788	–	
D.5	Current taxes on income, wealth etc.					
D.51	Taxes on income					
D.59	140 153	140 153				776
	17 225	3 307	13 918			
D.5	Total					
	157 378	143 460	13 918			776
D.61	Social contributions					
D.611	Actual social contributions					
D.6111	Employers' actual social contributions					
D.6112	36 086	36 086				
D.6113	27 745	27 167	578			–
	2 006	2 006				
D.611	Total					
D.612	65 837	65 259	578			–
	5 935	4 200	1 735	373		
D.61	Total					
D.62	71 772	69 459	2 313	373		–
				189 890		1 252
D.7	Other current transfers					
D.71	Net non-life insurance premiums					
D.72	440	–	440	14 905		17
D.73	66 416	–	66 416			3 927
						2 418
D.74	2 084	2 084				
D.75	280	280		24 142		7 615
						4 379
D.7	Total, other current transfers					
	69 220	2 364	66 856	39 047		13 977
Total	Total resources					
	419 751	332 414	87 337	939 098	–	
	Uses					
D.5	Current taxes on income, wealth etc.					
D.51	Taxes on income					
D.59				105 396		355
				17 225		
D.5	Total					
				122 621		355
D.61	Social contributions					
D.611	Actual social contributions					
D.6111	Employers' actual social contributions					
D.6112				62 489		
D.6113				73 784		54
				2 006		
D.611	Total actual social contributions					
D.612				138 279		54
				11 302		
D.61	Total					
D.62	126 258	111 822	14 436	149 581		54
				845		659
D.7	Other current transfers					
D.71	Net non-life insurance premiums					
D.72	440	–	440	14 905		3 927
D.73	66 416	66 416	–			17
						2 084
D.74	2 418	2 418				
D.75	18 602	18 602		10 273		3 312
	4 379	4 379				
D.7	Total other current transfers					
	87 876	87 436	440	25 178		9 340
B.6*g	Gross National Disposable Income					
	205 617	133 156	72 461	640 873	–	
Total	Total uses					
	419 751	332 414	87 337	939 098	–	
-K.1	After deduction of fixed capital consumption					
B.6*n	–7 929	–4 518	–3 411	–28 094		
	197 688	128 638	69 050	612 779	–	

Main aggregates and summary accounts

1.7.5 UK summary accounts 2000

This table continues on page 79.

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	949 691	99 717	3 484	10 519	-5 742	-1 293
	Gross National Disposable Income					
D.63	Social transfers in kind					
D.631	Social benefits in kind					
D.6313	Social assistance benefits in kind					
	-					
D.632	Transfers of individual non-market goods and services					
	130 886					
D.63	Total social transfers in kind					
	130 886					
Total	Total resources					
	1 080 577	99 717	3 484	10 519	-5 742	-1 293
	Uses					
D.63	Social transfers in kind					
D.631	Social benefits in kind					
D.6313	Social assistance benefits in kind					
	-					
D.632	Transfers of individual non-market goods and services					
	130 886					
D.63	Total social transfers in kind					
	130 886					
B.7g	Adjusted disposable income, gross					
	949 691	99 717	3 484	10 519	-5 742	-1 293
Total	Total uses					
	1 080 577	99 717	3 484	10 519	-5 742	-1 293

1.7.5 UK summary accounts

2000

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	Gross National Disposable Income	205 617	133 156	72 461	640 873	-	
D.63	Social transfers in kind						
D.631	Social benefits in kind						
D.6313	Social assistance benefits in kind				-		
D.632	Transfers of individual non-market goods and services				130 886		
D.63	Total social transfers in kind				130 886		
Total	Total resources	205 617	133 156	72 461	771 759	-	
	Uses						
D.63	Social transfers in kind						
D.631	Social benefits in kind						
D.6313	Social assistance benefits in kind				-		
D.632	Transfers of individual non-market goods and services	107 859	59 836	48 023	23 027		
D.63	Total social transfers in kind	107 859	59 836	48 023	23 027		
B.7g	Adjusted disposable income, gross	97 758	73 320	24 438	748 732	-	
Total	Total uses	205 617	133 156	72 461	771 759	-	

Main aggregates and summary accounts

1.7.6 UK summary accounts 2000

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	Gross National Disposable Income	949 691	99 717	3 484	10 519	-5 742	-1 293
D.8	Adjustment for the change in net equity of households in pension funds	13 455					
Total	Total resources	963 146	99 717	3 484	10 519	-5 742	-1 293
	Uses						
P.3	Final consumption expenditure						
P.31	Individual consumption expenditure	734 443					
P.32	Collective consumption expenditure	69 942					
P.3	Total	804 385					
D.8	Adjustment for the change in net equity of households in pension funds	13 451		13 451			13 451
B.8g	Gross Saving	145 310	99 717	-9 967	10 519	-5 742	-14 744
B.12	Current external balance						
Total	Total uses	963 146	99 717	3 484	10 519	-5 742	-1 293
-K.1	After deduction of fixed capital consumption	-106 099	-65 833	-4 243			
B.8n	Saving, net	39 211	33 884	-14 210			
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT						
	Resources						
B.7g	Adjusted disposable income	949 691	99 717	3 484	10 519	-5 742	-1 293
D.8	Adjustment for the change in net equity of households in pension funds	13 455					
Total	Total resources	963 146	99 717	3 484	10 519	-5 742	-1 293
	Uses						
P.4	Actual final consumption						
P.41	Actual individual consumption	734 443					
P.42	Actual collective consumption	69 942					
P.4	Total actual final consumption	804 385					
D.8	Adjustment for the change in net equity of households in pension funds	13 451		13 451			
B.8g	Gross Saving	145 310	99 717	-9 967	10 519	-5 742	-14 744
Total	Total uses	963 146	99 717	3 484	10 519	-5 742	-1 293

1.7.6 UK summary accounts

2000

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	Gross National Disposable Income					
	205 617	133 156	72 461	640 873	–	
D.8	Adjustment for the change in net equity of households in pension funds			13 455		–4
Total	205 617	133 156	72 461	654 328	–	
	Uses					
P.3	Final consumption expenditure					
P.31	Individual consumption expenditure					
P.32	107 859	59 836	48 023	626 584		
	69 942	46 972	22 970			
P.3	Total					
	177 801	106 808	70 993	626 584		
D.8	Adjustment for the change in net equity of households in pension funds					
B.8g	Gross Saving					
	27 816	26 348	1 468	27 744	–	
B.12	Current external balance					19 208
Total	205 617	133 156	72 461	654 328	–	
-K.1	After deduction of fixed capital consumption					
B.8n	–7 929	–4 518	–3 411	–28 094	–	
	19 887	21 830	–1 943	–350	–	
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT					
	Resources					
B.7g	Adjusted disposable income					
	97 758	73 320	24 438	748 732	–	
D.8	Adjustment for the change in net equity of households in pension funds			13 455		–4
Total	97 758	73 320	24 438	762 187	–	
	Uses					
P.4	Actual final consumption					
P.41	Actual individual consumption					
P.42	69 942	46 972	22 970	734 443		
P.4	Total actual final consumption					
	69 942	46 972	22 970	734 443		
D.8	Adjustment for the change in net equity of households in pension funds					
B.8g	Gross Saving					
	27 816	26 348	1 468	27 744	–	
Total	97 758	73 320	24 438	762 187	–	

Main aggregates and summary accounts

1.7.7 UK summary accounts 2000

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					
B.8g	Changes in liabilities and net worth					
B.12	Gross Saving					
	145 310	99 717	-9 967	10 519	-5 742	-14 744
	Current external balance					
D.9	Capital transfers receivable					
D.91	2 215					
D.91	Capital taxes					
D.92	9 689	1 786	-	-	-	-
D.92	Investment grants					
D.99	2 167	106	-	-	-	-
D.99	Other capital transfers					
D.9	14 071	1 892	-	-	-	-
D.9	Total					
-D.9	less Capital transfers payable					
-D.91	-2 215	-	-	-	-	-
-D.91	Capital taxes					
-D.92	-8 843					
-D.92	Investment grants					
-D.99	-1 230	-521	-	-	-	-
-D.99	Other capital transfers					
-D.9	-12 288	-521	-	-	-	-
-D.9	Total					
B.10.1g	147 093	101 088	-9 967	10 519	-5 742	-14 744
B.10.1g	Total change in liabilities and net worth					
B.10.1g	Changes in assets					
B.10.1g	147 093	101 088	-9 967	10 519	-5 742	-14 744
B.10.1g	Changes in net worth due to gross saving and capital transfers					
-K.1	-106 099	-65 833	-4 243			
B.10.1n	40 994	35 255	-14 210			
B.10.1n	After deduction of fixed capital consumption Changes in net worth due to net saving and capital transfers					
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT					
B.10.1n	Changes in liabilities and net worth					
B.10.1n	40 994	35 255	-14 210			
B.10.1n	Changes in net worth due to net saving and capital transfers					
K.1	106 099	65 833	4 243			
K.1	Consumption of fixed capital					
B.10.1g	147 093	101 088	-9 967	10 519	-5 742	-14 744
B.10.1g	Total change in liabilities and net worth					
P.5	Changes in assets					
P.5	Gross capital formation					
P.51	158 918	98 694	11 565	3 261	709	7 595
P.51	Gross fixed capital formation					
P.52	5 595	5 614	55	55	-	-
P.52	Changes in inventories					
P.53	5	-74	-129	-	-	-129
P.53	Acquisitions less disposals of valuables					
P.5	164 518	104 234	11 491	3 316	709	7 466
P.5	Total					
K.2	-40	840	-37	-	-	-37
K.2	Acquisitions less disposals of non-produced non-financial assets					
de	Statistical discrepancy between expenditure components and GDP					
de	-					
B.9	-17 385	-3 986	-21 421	7 203	-6 451	-22 173
B.9	Net lending(+) / net borrowing(-)					
Total	147 093	101 088	-9 967	10 519	-5 742	-14 744
Total	Total change in assets					

1.7.7 UK summary accounts

2000

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	Gross Saving	27 816	26 348	1 468	27 744	-
B.12	Current external balance					19 208
D.9	Capital transfers receivable					
D.91	Capital taxes	2 215	2 215			
D.92	Investment grants	4 039		4 039	3 864	225
D.99	Other capital transfers	410	-	410	1 651	714
D.9	Total	6 664	2 215	4 449	5 515	939
-D.9	less Capital transfers payable					
-D.91	Capital taxes				-2 215	
-D.92	Investment grants	-8 843	-7 614	-1 229		-1 071
-D.99	Other capital transfers	-248	-166	-82	-461	-1 651
-D.9	Total	-9 091	-7 780	-1 311	-2 676	-2 722
B.10.1g	Total change in liabilities and net worth	25 389	20 783	4 606	30 583	-
	Changes in assets					
B.10.1g	Changes in net worth due to gross saving and capital transfers	25 389	20 783	4 606	30 583	-
-K.1	After deduction of fixed capital consumption	-7 929	-4 518	-3 411	-28 094	
B.10.1n	Changes in net worth due to net saving and capital transfers	17 460	16 265	1 195	2 489	-
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	17 460	16 265	1 195	2 489	-
K.1	Consumption of fixed capital	7 929	4 518	3 411	28 094	
B.10.1g	Total change in liabilities and net worth	25 389	20 783	4 606	30 583	-
	Changes in assets					
P.5	Gross capital formation					
P.51	Gross fixed capital formation	10 664	4 860	5 804	37 995	
P.52	Changes in inventories	-140	-140	-	66	
P.53	Acquisitions less disposals of valuables	12	12		196	
P.5	Total	10 536	4 732	5 804	38 257	
K.2	Acquisitions less disposals of non-produced non-financial assets	-776	-187	-589	-67	40
de	Statistical discrepancy between expenditure components and GDP					-
B.9	Net lending(+)/ net borrowing(-)	15 629	16 238	-609	-7 607	-
Total	Total change in assets	25 389	20 783	4 606	30 583	-

Main aggregates and summary accounts

1.7.8 UK summary accounts 2000

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)	-956					
F.2 Currency and deposits						
F.21 Currency	602	308	-1 413	-1 413	-	
F.22 Transferable deposits						
F.221 Deposits with UK monetary financial institutions	143 612	13 455	83 630	39 114	38 606	5 910
F.229 Deposits with rest of the world monetary financial institutions	209 468	25 403	181 316	133 461	47 047	808
F.29 Other deposits	5 726	320	2 685	-6	2 691	-
F.2 Total currency and deposits	359 408	39 486	266 218	171 156	88 344	6 718
F.3 Securities other than shares						
F.331 Short term: money market instruments						
F.3311 Issued by UK central government	-1 402	-78	-1 113	-1 222	-60	169
F.3312 Issued by UK local authorities	-	-	-	-	-	-
F.3315 Issued by UK monetary financial institutions	-14 324	-83	-15 673	-19 114	2 091	1 350
F.3316 Issued by other UK residents	-1 330	-2 788	1 399	847	486	66
F.3319 Issued by the rest of the world	-2 508	1 110	-3 862	331	-4 144	-49
F.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
F.3321 Issued by UK central government	-12 038	230	-10 737	-7 675	8 365	-11 427
F.3322 Issued by UK local authorities	-12	-	61	-	28	33
F.3325 Medium term bonds issued by UK MFIs ¹	2 045	-237	2 282	3 976	-422	-1 272
F.3326 Other medium & long term bonds issued by UK residents	65 371	1 148	64 044	18 503	15 580	29 961
F.3329 Long term bonds issued by the rest of the world	54 868	1 792	47 402	36 532	-902	11 772
F.34 Financial derivatives	-1 616	21	-1 553	-1 553	-	-
F.3 Total securities other than shares	89 054	1 115	82 250	30 625	21 022	30 603
F.4 Loans						
F.41 Short term loans						
F.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	154 795		154 795	154 795		
F.419 Loans by rest of the world monetary financial institutions						
F.42 Long term loans						
F.421 Direct investment	22 579	22 050	529	-222	105	646
F.422 Loans secured on dwellings	42 405	-	42 196	28 420	13 608	168
F.423 Finance leasing	-291		-291	-40	-251	
F.424 Other long term loans	24 856	13 204	6 985	-1 478	5	8 458
F.429 Other long term loans by the rest of the world						
F.4 Total loans	244 344	35 254	204 214	181 475	13 467	9 272
F.5 Shares and other equity						
F.51 Shares and other equity, excluding mutual funds' shares						
F.514 Quoted UK shares	105 581	87 591	34 649	619	11 328	22 702
F.515 Unquoted UK shares	-19 796	-27 786	14 172	8 931	9 764	-4 523
F.516 Other UK equity (including direct investment in property)	-24					
F.519 Shares and other equity issued by the rest of the world	205 730	179 470	27 031	10 513	32 120	-15 602
F.52 Mutual funds' shares						
F.521 UK mutual funds' shares	13 969	14	7 175	43	118	7 014
F.529 Rest of the world mutual funds' shares	-					
F.5 Total shares and other equity	305 460	239 289	83 027	20 106	53 330	9 591
F.6 Insurance technical reserves						
F.61 Net equity of households in life assurance and pension funds' reserves	43 681					
F.62 Prepayments of insurance premiums and reserves for outstanding claims	412	268	41	-	18	23
F.6 Total insurance technical reserves	44 093	268	41	-		23
F.7 Other accounts receivable	33 435	26 627	-2 452	42	657	-3 151
F.A Total net acquisition of financial assets	1 074 838	342 039	633 298	403 404	176 838	53 056

1 UK monetary financial institutions

Main aggregates and summary accounts

1.7.8 UK summary accounts 2000

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)	-956	-956			956
F.2 Currency and deposits					
F.21 Currency				1 707	65
F.22 Transferable deposits					
F.221 Deposits with UK monetary financial institutions	15 798	15 193	605	30 729	199 170
F.229 Deposits with rest of the world monetary financial institutions	-840	-840		3 589	
F.29 Other deposits	2 918	2 918	-	-197	527
F.2 Total currency and deposits	17 876	17 271	605	35 828	199 762
F.3 Securities other than shares					
F.331 Short term: money market instruments					
F.3311 Issued by UK central government	-218			7	-251
F.3312 Issued by UK local authorities	-	-		-	-
F.3315 Issued by UK monetary financial institutions	1 850	1 435	415	-418	38 277
F.3316 Issued by other UK residents	59	-	59	-	2 703
F.3319 Issued by the rest of the world	244	244			
F.332 Medium (1 to 5 year) and long term (over 5 year) bonds					
F.3321 Issued by UK central government	-195		-195	-1 336	-663
F.3322 Issued by UK local authorities				-73	-
F.3325 Medium term bonds issued by UK MFIs ¹					2 705
F.3326 Other medium & long term bonds issued by UK residents	11	11		168	10 528
F.3329 Long term bonds issued by the rest of the world	5 418	5 418		256	
F.34 Financial derivatives	-84	-84	-	-	
F.3 Total securities other than shares	7 085	7 024	61	-1 396	53 299
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					30 817
F.42 Long term loans					
F.421 Direct investment					47 666
F.422 Loans secured on dwellings	209	-1	210		
F.423 Finance leasing					
F.424 Other long-term loans by UK residents	4 484	4 512	-28	183	
F.429 Other long-term loans by the rest of the world					-293
F.4 Total loans	4 693	4 511	182	183	119 614
F.5 Shares and other equity					
F.51 Shares and other equity, excluding mutual funds' shares					
F.514 Quoted UK shares	54	-103	157	-16 713	121 583
F.515 Unquoted UK shares	-	-	-	-6 182	60 826
F.516 Other UK equity (including direct investment in property)	-	-		-24	1 629
F.519 Shares and other equity issued by the rest of the world	53	53		-824	
F.52 Mutual funds' shares					
F.521 UK mutual funds' shares				6 780	43
F.529 Rest of the world mutual funds' shares				-	
F.5 Total shares and other equity	107	-50	157	-16 963	184 081
F.6 Insurance technical reserves					
F.61 Net equity of households in life assurance and pension funds' reserves				43 681	-4
F.62 Prepayments of insurance premiums and reserves for outstanding claims	26		26	77	1 054
F.6 Total insurance technical reserves	26		26	43 758	1 050
F.7 Other accounts receivable	2 556	2 194	362	6 704	-90
F.A Total net acquisition of financial assets	31 387	29 994	1 393	68 114	558 672

1 UK monetary financial institutions

Main aggregates and summary accounts

1.7.8 UK summary accounts 2000

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	678		448	448		
F.22 Transferable deposits						
F.221 Deposits with UK monetary financial institutions	342 782		342 782	342 782		
F.229 Deposits with rest of the world monetary financial institutions						
F.29 Other deposits	6 253		2 918		2 918	
F.2 Total currency and deposits	349 713		346 148	343 230	2 918	
F.3 Securities other than shares						
F.331 Short term: money market instruments						
F.3311 Issued by UK central government	-1 653					
F.3312 Issued by UK local authorities	-					
F.3315 Issued by UK monetary financial institutions	23 953		23 953	23 953		
F.3316 Issued by other UK residents	1 373	1 334	-16		-16	
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	-12 701					
F.3322 Issued by UK local authorities	-12					
F.3325 Medium term bonds issued by UK MFIs ¹	4 750		4 750	4 750		
F.3326 Other medium & long term bonds issued by UK residents	75 899	40 601	35 298	11 006	24 073	219
F.3329 Long term bonds issued by the rest of the world						
F.34 Financial derivatives	-113	-	-113	-113	-	-
F.3 Total securities other than shares	91 496	41 935	63 872	39 596	24 057	219
F.4 Loans						
F.41 Short term loans						
F.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	97 112	25 592	56 067		54 566	1 501
F.419 Loans by rest of the world monetary financial institutions	72 241	12 368	58 177		59 480	-1 303
F.42 Long term loans						
F.421 Direct investment	47 666	47 332	334	1	241	92
F.422 Loans secured on dwellings	42 405					
F.423 Finance leasing	-291	-199	-127	-61	-66	
F.424 Other long-term loans by UK residents	26 766	-573	17 508		17 631	-123
F.429 Other long-term loans by the rest of the world	-293	-	-30		-30	
F.4 Total loans	285 606	84 520	131 929	-60	131 822	167
F.5 Shares and other equity						
F.51 Shares and other equity, excluding mutual funds' shares						
F.514 Quoted UK shares	227 164	209 418	17 746	2 410	6 750	8 586
F.515 Unquoted UK shares	41 030	12 729	28 301	10 907	17 350	44
F.516 Other UK equity (including direct investment in property)	1 605	1 605	-	-	-	
F.519 Shares and other equity issued by the rest of the world						
F.52 Mutual funds' shares						
F.521 UK mutual funds' shares	14 012		14 012		14 012	
F.529 Rest of the world mutual funds' shares						
F.5 Total shares and other equity	283 811	223 752	60 059	13 317	38 112	8 630
F.6 Insurance technical reserves						
F.61 Net equity of households in life assurance and pension funds' reserves	43 677		43 677			43 677
F.62 Prepayments of insurance premiums and reserves for outstanding claims	1 466		1 466			1 466
F.6 Total insurance technical reserves	45 143		45 143			45 143
F.7 Other accounts payable	33 062	1 520	7 803	1 499	33	6 271
F.L Total net acquisition of financial liabilities	1 088 831	351 727	654 954	397 582	196 942	60 430
B.9 Net lending / borrowing						
F.A Total net acquisition of financial assets	1 074 838	342 039	633 298	403 404	176 838	53 056
-F.L less Total net acquisition of financial liabilities	-1 088 831	-351 727	-654 954	-397 582	-196 942	-60 430
B.9f Net lending (+) / net borrowing (-), from financial account	-13 993	-9 688	-21 656	5 822	-20 104	-7 374
dB.9f Statistical discrepancy between financial & non-financial accounts	-3 392	5 702	235	1 381	13 653	-14 799
B.9 Net lending (+) / net borrowing (-), from capital account	-17 385	-3 986	-21 421	7 203	-6 451	-22 173

1.7.8 UK summary accounts

2000

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	230	230				-11
F.22	Transferable deposits					
F.221	Deposits with UK monetary financial institutions					
F.229	Deposits with rest of the world monetary financial institutions					
F.29	3 335	3 335				209 468
F.2	3 565	3 565				209 457
F.3	Securities other than shares					
F.331	Short term: money market instruments					
F.3311	-1 653	-1 653				
F.3312	-		-			
F.3315	Issued by UK monetary financial institutions					
F.3316	Issued by other UK residents					
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	-12 701	-12 701				
F.3322	-12		-12			
F.3325	Medium term bonds issued by UK MFIs ¹					
F.3326	Other medium & long term bonds issued by UK residents					
F.3329	Long term bonds issued by the rest of the world					
F.34	Financial derivatives					
F.3	-14 366	-14 354	-12	55		50 857
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	-607	-325	-282	16 060		57 683
F.42	Loans by rest of the world monetary financial institutions					
F.421	Long term loans					
F.421	Direct investment					
F.422	Loans secured on dwellings					
F.423	Finance leasing					
F.424	35	15	20	42 405		-
F.424	1 418	-26	1 444	8 413		-1 910
F.429	Other long-term loans by the rest of the world					
F.4	544	-450	994	68 613		78 352
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					
F.52	Mutual funds' shares					
F.521	UK mutual funds' shares					
F.529	Rest of the world mutual funds' shares					
F.5						205 730
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	25 164	25 037	127	-1 425		283
F.L	14 907	13 798	1 109	67 243		544 679
B.9	Net lending / borrowing					
F.A	Total net acquisition of financial assets					
-F.L	/less Total net acquisition of financial liabilities					
B.9f	31 387	29 994	1 393	68 114		558 672
dB.9f	-14 907	-13 798	-1 109	-67 243		-544 679
B.9f	16 480	16 196	284	871		13 993
dB.9f	-851	42	-893	-8 478	-	3 392
B.9	15 629	16 238	-609	-7 607	-	17 385

Main aggregates and summary accounts

1.7.9 UK summary accounts 2000

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)	3.1					
AF.2 Currency and deposits						
AF.21 Currency	37.9	3.6	8.5	8.4	0.1	
AF.22 Transferable deposits						
AF.221 Deposits with UK monetary financial institutions	1 308.5	157.5	600.2	352.3	183.4	64.4
AF.229 Deposits with rest of the world monetary financial institutions	1 145.9	106.9	997.8	773.7	223.8	0.3
AF.29 Other deposits	76.2	7.8	2.8	0.1	2.7	–
AF.2 Total currency and deposits	2 568.4	275.9	1 609.2	1 134.4	410.0	64.8
AF.3 Securities other than shares						
AF.331 Short term: money market instruments						
AF.3311 Issued by UK central government	2.6	0.1	2.3	1.6	–	0.6
AF.3312 Issued by UK local authorities	–	–	–	–	–	–
AF.3315 Issued by UK monetary financial institutions	154.8	5.8	141.4	97.0	28.9	15.5
AF.3316 Issued by other UK residents	24.5	16.4	7.4	1.9	2.7	2.7
AF.3319 Issued by the rest of the world	44.5	3.0	39.2	34.9	3.8	0.5
AF.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
AF.3321 Issued by UK central government	263.8	4.0	229.1	8.4	27.1	193.6
AF.3322 Issued by UK local authorities	0.8	–	0.5	–	–	0.5
AF.3325 Medium term bonds issued by UK MFIs ¹	36.2	0.2	36.0	20.7	3.8	11.4
AF.3326 Other medium & long term bonds issued by UK residents ²	242.8	2.5	236.1	76.1	40.3	119.7
AF.3329 Long term bonds issued by the rest of the world	459.4	10.6	424.7	288.6	52.1	84.0
AF.34 Financial derivatives	–	–	–	–	–	–
AF.3 Total securities other than shares	1 229.5	42.7	1 116.7	529.2	158.8	428.6
AF.4 Loans						
AF.41 Short term loans						
AF.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	981.3		981.3	981.3		
AF.419 Loans by rest of the world monetary financial institutions						
AF.42 Long term loans						
AF.421 Direct investment	146.3	140.1	6.2	–	2.1	4.1
AF.422 Loans secured on dwellings	535.5	–	534.7	493.5	39.8	1.3
AF.423 Finance leasing	23.4		23.4	2.7	20.7	
AF.424 Other long term loans	158.3	12.3	49.0	4.8	7.6	36.6
AF.429 Other long term loans by the rest of the world						
AF.4 Total loans	1 844.8	152.4	1 594.6	1 482.4	70.2	42.0
AF.5 Shares and other equity						
AF.51 Shares and other equity, excluding mutual funds' shares						
AF.514 Quoted UK shares	1 179.9	26.4	833.2	8.8	146.2	678.3
AF.515 Unquoted UK shares	428.9	63.9	141.0	48.1	86.5	6.4
AF.516 Other UK equity (including direct investment in property)	1.4					
AF.519 Shares and other equity issued by the rest of the world	1 025.7	536.9	473.1	37.3	184.1	251.6
AF.52 Mutual funds' shares						
AF.521 UK mutual funds' shares	302.8	0.5	148.1	1.6	4.4	142.0
AF.529 Rest of the world mutual funds' shares	1.7					
AF.5 Total shares and other equity	2 940.4	627.6	1 595.3	95.8	421.2	1 078.3
AF.6 Insurance technical reserves						
AF.61 Net equity of households in life assurance and pension funds' reserves	1 626.4					
AF.62 Prepayments of insurance premiums and reserves for outstanding claims	47.3	11.4	1.8		0.8	0.9
AF.6 Total insurance technical reserves	1 673.7	11.4	1.8		0.8	0.9
AF.7 Other accounts receivable	271.7	118.3	28.1	0.1	10.9	17.2
AF.A Total financial assets	10 531.7	1 228.3	5 945.7	3 241.9	1 071.9	1 631.8

¹ UK monetary financial institutions

Main aggregates and summary accounts

1.7.9 UK summary accounts 2000

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)	3.1	3.1		
AF.2	Currency and deposits				
AF.21	Currency			25.8	1.1
AF.22	Transferable deposits				
AF.221	Deposits with UK monetary financial institutions	32.2	18.9	13.3	1 264.6
AF.229	Deposits with rest of the world monetary financial institutions	6.6	6.6		34.6
AF.29	Other deposits	2.9	2.9		62.7
AF.2	Total currency and deposits	41.7	28.5	13.3	641.6
AF.3	Securities other than shares				
AF.331	Short term: money market instruments				
AF.3311	Issued by UK central government	0.2		0.2	–
AF.3312	Issued by UK local authorities	–		–	–
AF.3315	Issued by UK monetary financial institutions	5.4	2.0	3.4	2.2
AF.3316	Issued by other UK residents	0.2	–	0.2	0.5
AF.3319	Issued by the rest of the world	2.3	2.3		
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds				
AF.3321	Issued by UK central government	0.5		0.5	30.2
AF.3322	Issued by UK local authorities	–	–		0.3
AF.3325	Medium term bonds issued by UK MFIs ¹				
AF.3326	Other medium & long term bonds issued by UK residents	0.1	0.1		4.1
AF.3329	Long term bonds issued by the rest of the world	16.7	16.7		7.5
AF.34	Financial derivatives	–	–	–	–
AF.3	Total securities other than shares	25.3	21.1	4.3	44.8
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				207.1
AF.42	Long term loans				
AF.421	Direct investment				203.8
AF.422	Loans secured on dwellings	0.8	0.1	0.7	
AF.423	Finance leasing				
AF.424	Other long-term loans by UK residents	90.3	90.0	0.3	6.7
AF.429	Other long-term loans by the rest of the world				2.1
AF.4	Total loans	91.1	90.1	1.0	6.7
AF.5	Shares and other equity				
AF.51	Shares and other equity, excluding mutual funds' shares				
AF.514	Quoted UK shares	1.4	0.1	1.4	319.0
AF.515	Unquoted UK shares	0.5	0.1	0.4	223.6
AF.516	Other UK equity (including direct investment in property)				1.4
AF.519	Shares and other equity issued by the rest of the world	1.9	1.9		13.9
AF.52	Mutual funds' shares				
AF.521	UK mutual funds' shares				154.2
AF.529	Rest of the world mutual funds' shares				1.7
AF.5	Total shares and other equity	3.8	2.0	1.8	713.7
AF.6	Insurance technical reserves				
AF.61	Net equity of households in life assurance and pension funds' reserves				1 626.4
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	1.1		1.1	32.9
AF.6	Total insurance technical reserves	1.1		1.1	1 659.4
AF.7	Other accounts receivable	44.0	42.7	1.3	81.3
AF.A	Total financial assets	210.1	187.4	22.8	3 147.5
					3 165.0

¹ See footnotes on first page of this table.

Main aggregates and summary accounts

1.7.9 UK summary accounts 2000

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	38.6		35.6	35.6		
AF.22 Transferable deposits						
AF.221 Deposits with UK monetary financial institutions	2 573.0		2 573.0	2 573.0		
AF.229 Deposits with rest of the world monetary financial institutions						
AF.29 Other deposits	78.0		2.9		2.9	
AF.2 Total currency and deposits	2 689.6		2 611.5	2 608.6	2.9	
AF.3 Securities other than shares						
AF.331 Short term: money market instruments						
AF.3311 Issued by UK central government	2.6					
AF.3312 Issued by UK local authorities	–					
AF.3315 Issued by UK monetary financial institutions	265.8		265.8	265.8		
AF.3316 Issued by other UK residents	46.2	24.7	21.4		21.4	
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	325.8					
AF.3322 Issued by UK local authorities	0.8					
AF.3325 Medium term bonds issued by UK MFIs ¹	74.6		74.6	74.6		
AF.3326 Other medium & long term bonds issued by UK residents	415.5	199.8	212.9	69.3	143.0	0.7
AF.3329 Long term bonds issued by the rest of the world						
AF.34 Financial derivatives	–0.1	–	–0.1	–0.1	–	–
AF.3 Total securities other than shares	1 131.3	224.5	574.6	409.6	164.4	0.7
AF.4 Loans						
AF.41 Short term loans						
AF.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	701.3	250.5	307.4	–	296.8	10.6
AF.419 Loans by rest of the world monetary financial institutions	421.9	113.1	294.9		294.9	
AF.42 Long term loans						
AF.421 Direct investment	203.8	189.5	14.3	0.6	6.7	6.9
AF.422 Loans secured on dwellings	535.5					
AF.423 Finance leasing	23.4	18.6	2.2	1.1	1.1	
AF.424 Other long-term loans by UK residents	149.6	69.6	13.7	–	13.2	0.5
AF.429 Other long-term loans by the rest of the world	2.1	0.4	0.5		0.5	
AF.4 Total loans	2 037.5	641.6	632.9	1.7	613.2	18.0
AF.5 Shares and other equity						
AF.51 Shares and other equity, excluding mutual funds' shares						
AF.514 Quoted UK shares	1 754.2	1 375.4	378.8	39.1	270.6	69.0
AF.515 Unquoted UK shares	683.8	490.3	193.6	53.7	129.9	9.9
AF.516 Other UK equity (including direct investment in property)	14.9	14.9				
AF.519 Shares and other equity issued by the rest of the world						
AF.52 Mutual funds' shares						
AF.521 UK mutual funds' shares	304.4		304.4		304.4	
AF.529 Rest of the world mutual funds' shares						
AF.5 Total shares and other equity	2 757.3	1 880.6	876.8	92.8	705.0	78.9
AF.6 Insurance technical reserves						
AF.61 Net equity of households in life assurance and pension funds' reserves	1 626.6		1 626.6			1 626.6
AF.62 Prepayments of insurance premiums and reserves for outstanding claims	62.8		62.8			62.8
AF.6 Total insurance technical reserves	1 689.4		1 689.4			1 689.4
AF.7 Other accounts payable	263.5	137.2	29.0	4.8	0.9	23.2
AF.L Total financial liabilities	10 568.7	2 883.9	6 414.3	3 117.5	1 486.4	1 810.3
BF.90 Net financial assets / liabilities						
AF.A Total financial assets	10 531.7	1 228.3	5 945.7	3 241.9	1 071.9	1 631.8
-AF.L less Total financial liabilities	–10 568.7	–2 883.9	–6 414.3	–3 117.5	–1 486.4	–1 810.3
BF.90 Net financial assets (+) / liabilities (-)	–37.0	–1 655.5	–468.6	124.4	–414.5	–178.5

¹ See footnotes on first page of this table.

Main aggregates and summary accounts

1.7.9 UK summary accounts 2000

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	78.1	78.1			1 146.4
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	329.3	328.5	0.8	2.9	504.1
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	80.2	26.0	54.2	682.7	435.1
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					1 027.3
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	41.9	32.4	9.5	55.5	12.0
AF.L	529.5	465.0	64.5	741.0	3 124.9
BF.90	Net financial assets / liabilities				
AF.A	Total financial assets				
-AF.L	less Total financial liabilities				
BF.90	-319.4	-277.6	-41.7	2 406.4	40.1

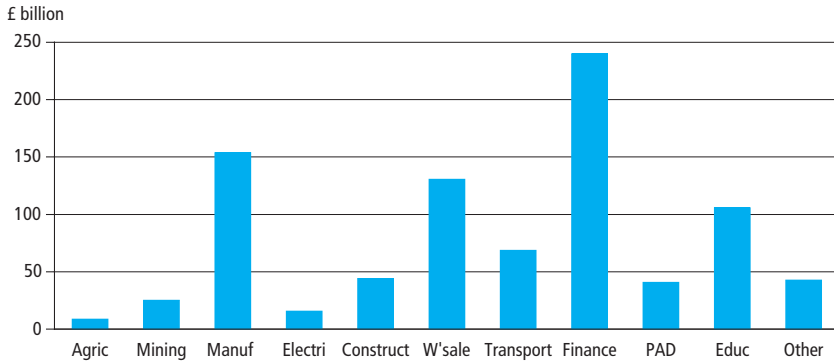
1 See footnotes on first page of this table.

Chapter **2**

The Industrial analyses

The industrial analyses at a glance from Table 2.1

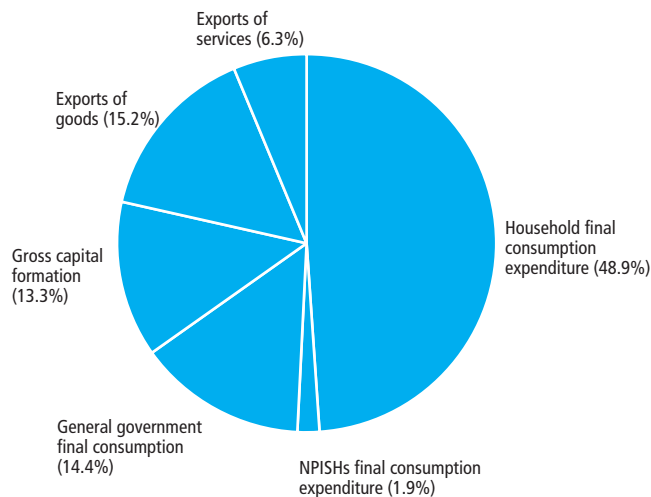
Breakdown of gross value added at basic prices by industry for 2000



Gross value added at basic prices by industry

An analysis of the eleven broad industrial sectors shows that in 2000, the financial intermediation and other business services sector provided the largest contribution to gross value added at current basic prices, at £239.7 billion out of a total of £838.1 billion. Also the manufacturing sector contributed £153.7 billion and the wholesaling and retailing sectors £130.6 billion.

Composition of final demand for 2000

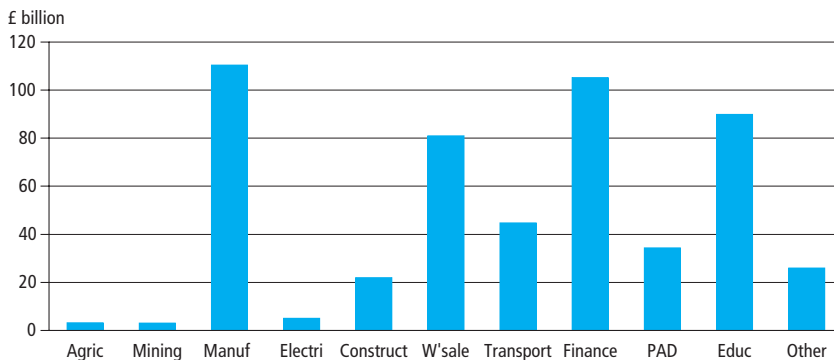


Final demand

In 2000 just under half (48.9 per cent) of all goods and services entering into final demand were purchased by consumers, 21.5 per cent were exported, 14.4 per cent were consumed by government, both central and local. Gross capital formation by all sectors of the economy amounted to 13.3 per cent of the total.

A more detailed analysis of the demand for products can be found in Table 2.1 and the UK Input-Output Analyses, 2002 edition (Web only).

Compensation of employees by industry 2000



Compensation of employees by industry

Manufacturing industries showed the highest level of compensation of employees in 2000 at £110.5 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 £105.2 billion, education and health services at £90.0 billion and wholesaling and retailing at £81.0 billion.

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*.)

The Input-Output framework

The accounting framework shown in Figure 1 on page 14 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. As 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 2000, 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 periods 1992-2000, 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 of 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*⁴. 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 adjusted for changes in inventories of materials and fuels.

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.

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)
equals
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

	<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 less subsidies on production other than product-specific taxes and subsidies, compensation of employees and gross operating surplus.	

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 as well as 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 total 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 also 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.

Annual coherence adjustments in the 2002 *Blue Book* and the 2002 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 2000, 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 2002 *Blue Book* dataset and the 2002 I-O *Supply and Use Tables* are shown in the table below:

Coherence adjustments within 1999 and 2000 annual current price GDP (£ million)

	1999	2000
<u>Expenditure Measure</u>		
Household final consumption	3990	1190
NPISHs	330	-
Central government	-	-
Local government	-	-
Gross fixed capital formation	4722	6216
Change in inventories	-	-
Exports of services	1040	1660
Imports of services	740	1120
<u>Production Measure</u>		
Agriculture	28	-2
Mining and quarrying	1192	1348
Manufacturing	-568	1689
Electricity, gas and water supply	-150	1067
Construction	-997	-700
Wholesale and retail trade	-4933	-1955
Transport and communication	1260	142
Financial intermediation	-3064	-4260
Public administration	-	-
Education, health and social work	295	203
Other services	-	-
	-660	-847
<u>Income Measure</u>		
Financial corporations' profits	650	-
Private non-financial corporations' profits	907	-400
Compensation of employees	2845	1124
Rental income	200	200
Self-employment income	-1	-272

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 2000. The aggregate figures for the latest year, 2001, 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 Methods¹. The industry detail for the year 2001 is based on current price output estimates from a variety of sources, both within the ONS and in other government departments. These estimates will be revised when the first I-O Supply and Use Tables for 2001 become available.

Estimates of total 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 (such as 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 can be found in the Government Statistical Service methodological publications '*Gross Domestic Product: Output approach*^{6,7}. A more detailed explanation is in *Concepts, Sources and Methods*¹.

The output approach provides the lead indicator of economic change in the short term. However in the longer term, it is required to follow reasonably closely the path indicated by the constant price expenditure measure of GDP (usually within 0.2 per cent of the

average annual GDP growth). To achieve this, balancing adjustments (or coherence factors) are sometimes required to be included within the output based gross value added estimates. These can be necessary particularly in periods of rapid change in economic activity or technological or structural changes when the proportion of inputs to outputs may vary. 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 balancing adjustments.

An examination of the constant price gross value added and expenditure measures of GDP, shows what are considered to be excessive differences in growth for a small number of recent years:

- The output-based estimate falls by more than the expenditure measure in 1991 and falls less in 1992.
- During 1996 and 1999 the output-based estimate increases by significantly more than the expenditure measure.

To reduce these discrepancies, a number of balancing adjustments have been made to the constant price gross value added annual growth rates.

For years before 1995, balancing adjustments have been applied equally to all four quarters within the year. It was not considered necessary to apply the adjustments to subsequent years.

For 1991 and 1992:

See notes in Chapter 2, *Blue Book 2001*, page 91.

For 1996 and 1999:

To help estimate how best to distribute the output adjustments across industries a commodity flow approach was used. This attempts to balance estimates of supply and demand by product and has produced more informed industry adjustments for a range of service industries. For technical and other

reasons balancing adjustments are not at present made to the production industries for any years. More details on this can be found in the recently published: *Review of Short-Term Output Indicators*⁸.

The balancing adjustments for 1998 in the 2000 *Blue Book* were larger than had been applied to a single year previously. This stimulated an improvement in the way annual balancing adjustments are distributed across the quarters within a year. In order to avoid disproportionate disruption to growth into the first quarter of the year, these 1998 adjustments were scaled in arithmetically throughout the quarters of the year. For this year's *Blue Book* similar considerations arise as exceptionally large coherence adjustments are again required to 1999.

Where annual balancing adjustments are only applied to a year when the output growth estimate exceeds that from the expenditure approach, their omission from the succeeding year will cause an opposite revision to the quarterly growth estimates for the first quarter of that year and for the year as a whole. In years where adjustments are small, this has not been too disruptive to quarterly growths (see '**1991 and 1992**' above and earlier *Blue Book*). However, the large size of some recent adjustments has led to a large adjustment in the fourth quarter of the year being carried forward to subsequent quarters and years – in order to avoid distorting the growth into the first quarter of the next year. This procedure avoids disruption to quarterly GDP growth estimate for the first quarter of the next year but automatically causes a change in the annual growth for the next year, dragging it in the same direction as the previous year's annual adjustment (because the adjustment carried forward is that for the fourth quarter of the previous year not the average for that year).

This automatic 'dragging' effect on the subsequent year's growth can be helpful where the estimated growth from the output approach also exceeds that from the expenditure approach for the following year – as it did for the 1998 and 1999 estimates in 2000. However for this year's *Blue Book* the largest downward adjustments are necessary to 1999's

output growth: for the year 2000 the output based estimate of growth is not above that from the expenditure approach. Therefore the output based growth estimate for the year 2000 should not be revised down if possible. To avoid this, while spreading the large annual effect through the quarters of 1999, the following distribution of the annual adjustment through the quarters was used for 1999. For the first quarter 50 per cent of the annual adjustment was applied, for the second, 100 per cent, for the third quarter 150 per cent and for the fourth quarter, again 100 per cent. Finally, the adjustment taken forward into 2000 and later is that for the fourth quarter of 1999 to have no effect on the 2000 annual growth.

For 1996, as the adjustments are relatively small, they are all applied to the first quarter of the year, thus not affecting subsequent years.

1996:

A downward adjustment of 0.3 per cent has been applied to the industrial sections for:

- Wholesale and motor trades; repair of motor vehicles (part of section G);
- Hotels and restaurants (section H)

A downward adjustment of 0.4 per cent has been applied to the industrial section for:

- Land transport; supporting and auxiliary transport activities; activities of travel agents (part of section I)

A downward adjustment of 0.7 per cent has been applied to the industrial section for:

- Other business services (part of section K)

A downward adjustment of 0.5 per cent has been applied to the industrial sections for:

- Public administration and defence (section L);

- Sewage and refuse disposal; recreational, sporting and cultural activities and other service activities (part of section O)

The total effect of these 1996 adjustments is:

- to reduce the level of gross value added at constant basic prices by 0.1 per cent for 1996. This has the effect of reducing the 1995/1996 growth rate by 0.1 per cent.

1999:

The full range of industries where adjustments are applied for 1999 is as follows:

(a) A downward adjustment of 2.0 per cent for:

- supporting and auxiliary transport activities; activities of travel agencies; post and telecommunications (all are parts of section I);
- renting of machinery and equipment without operator and of personal and household goods; computer and related activities and research and development (all these are parts of section K)

(b) A downward adjustment of 7.0 per cent for:

- Insurance and pension funding, except compulsory social security; activities auxiliary to financial intermediation (part of section J)

(c) A downward adjustment of 3.0 per cent for:

- Other business services (part of section K)

The total effect of these 1999 adjustments is:

- to reduce the level of gross value added at constant basic prices by 0.8 per cent for 1999. This has the effect of reducing the 1998/1999 growth rate by 0.8 per cent.

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. Employee jobs, the main component of the employment figures, 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. 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 Analyses*, 2002 edition (Web only).
- 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
- 7 *Gross Domestic Product: Output approach (Gross Value Added)*. *GSS Methodology Series #15*.. Published by Government Statistical Service 1998. ISBN 1 85774 318 0
- 8 *Review of Short-Term Output Indicators: National Statistics. Quality Review Series* Report No. 1: 2000. Published by ONS. ISBN 1 85774 391 1

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	22 454	2 151	2 142	110	104	2 235	- 1 929	27 267
Mining and quarrying	19 037	724	7 454	58	131	1 663	- 285	28 782
Manufacturing	305 280	70 702	49 983	3 503	3 995	109 660	49 267	592 389
Electricity, gas and water supply	37 016	447	-	33	20	-	1 905	39 421
Construction	77 288	-	-	29	76	-	3 713	81 107
Wholesale and retail trade	158 479	-	-	3 016	2 971	- 113 559	5 075	55 983
Transport and communication	85 269	-	-	3 596	4 890	-	789	94 544
Financial intermediation	245 369	320	299	3 599	5 673	-	5 077	260 337
Public administration	66 165	-	-	30	52	-	-	66 247
Education, health and social work	113 452	-	-	421	344	-	550	114 767
Other services	42 244	90	983	1 117	1 062	-	2 704	48 200
Total ¹	1 172 054	74 434	60 861	15 513	19 317	-	66 866	1 409 045
<i>of which:</i>								
Market output	986 313							
Output for own final use	40 226							
Other non-market output	145 515							

Use Table at Purchasers' prices

1993	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	3 654	1	12 600	-	4	1 180	38	10	19	165	46	-
Mining and quarrying	3	1 432	8 748	6 348	1 551	118	49	9	42	44	33	-
Manufacturing	5 579	2 284	140 977	2 919	16 169	19 886	11 399	10 776	11 734	13 525	4 855	-
Electricity, gas and water supply	276	241	5 792	11 800	230	1 362	843	1 140	722	1 285	399	-
Construction	192	927	846	312	18 017	591	354	5 651	3 479	635	444	-
Wholesale and retail trade	732	86	714	97	72	3 264	1 935	2 185	317	617	346	-
Transport and communication	327	798	9 156	198	971	16 165	14 555	14 002	2 122	2 206	1 593	-
Financial intermediation	1 550	2 006	22 596	1 271	9 558	19 622	9 311	47 085	5 722	6 501	7 856	19 569 *
Public administration	2	12	86	6	20	9	106	1 477	73	5	6	-
Education, health and social work	181	21	806	79	143	473	476	1 848	1 243	19 728	533	-
Other services	327	71	2 390	74	77	534	534	1 295	1 003	958	5 159	-
Total consumption ¹	12 823	7 879	204 709	23 104	46 812	63 205	39 601	85 477	26 476	45 668	21 270	19 569 *
Taxes less subsidies on production	- 105	203	2 001	1 343	319	5 035	1 115	1 918	576	894	637	-
Compensation of employees	3 129	3 344	85 804	6 212	13 234	52 671	31 419	56 364	35 206	56 981	13 297	-
Gross operating surplus	7 520	9 979	33 184	8 716	15 613	26 357	13 874	83 722	4 206	10 661	9 600	- 19 569 *
Gross value added at basic prices ¹	10 544	13 526	120 989	16 271	29 166	84 063	46 408	142 004	39 988	68 536	23 535	- 19 569 *
Output at basic prices ¹	23 367	21 405	325 698	39 375	75 978	147 268	86 009	227 481	66 464	114 204	44 805	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 337	6 088	13 005	6 380	1 019	8 643	9 511	11 956	8 734	4 440	5 443	23 442 **
Changes in inventories	30	- 73	- 1 511	- 253	- 227	2 237	- 17	167	- 24	-	-	-
Total gross capital formation	2 367	6 015	11 494	6 127	792	10 880	9 494	12 123	8 710	4 440	5 443	23 442 **

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.

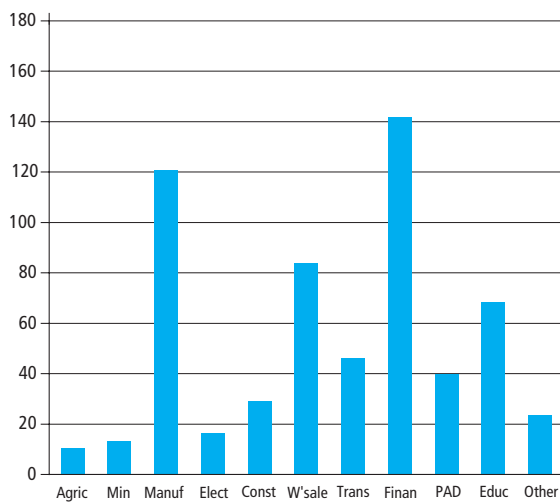
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

2.1 Supply and Use Tables for the United Kingdom: 1993

continued

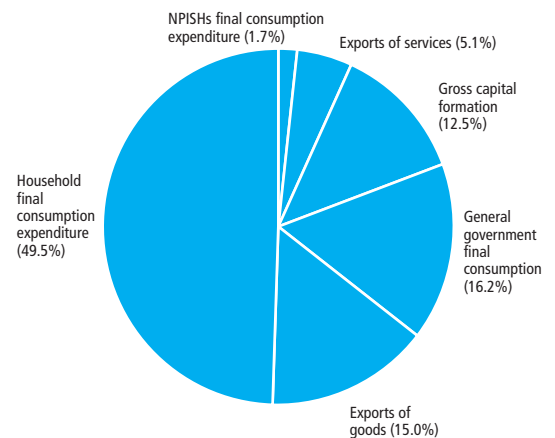
Gross value added at basic prices

£ billions



Components of final demand

Per cent



£ million

	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				Total ¹	
	1993	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
									EU	Non-EU	EU		Non-EU
PRODUCTS²													
Agriculture		17 716	7 280	-	-	591	-	94	1 081	415	37	54	27 267
Mining and quarrying		18 378	614	-	-	1 213	-	- 69	4 991	3 510	51	95	28 782
Manufacturing		240 103	195 373	-	-	42 227	- 82	699	62 868	47 601	1 461	2 140	592 389
Electricity, gas and water supply		24 091	15 335	-	-	-	-	- 55	-	-	21	30	39 421
Construction		31 446	3 637	-	-	46 257	-	- 351	-	-	29	88	81 107
Wholesale and retail trade		10 365	40 179	-	-	-	53	-	-	-	2 176	3 210	55 983
Transport and communication		62 092	21 943	-	-	881	-	-	-	-	3 402	6 226	94 544
Financial intermediation		152 647	78 822	467	-	8 242	-	12	351	145	7 137	12 514	260 337
Public administration		1 801	870	-	62 403	585	-	-	-	-	176	412	66 247
Education, health and social work		25 531	13 784	10 372	64 309	-	-	-	-	-	298	474	114 767
Other services		12 423	24 133	3 142	4 822	1 031	-	-	111	1 156	455	927	48 200
Total consumption¹		596 593	401 970	13 981	131 534	101 027	- 29	329	69 402	52 827	15 242	26 169	1 409 045
Taxes <i>less</i> subsidies on production		13 936											
Compensation of employees		357 662											
Gross operating surplus		203 863											
Gross value added at basic prices¹		575 461											
Output at basic prices¹		1 172 054											
Supplementary information:													
Gross fixed capital formation		100 998	**										
Changes in inventories		329											
Total gross capital formation		101 327	**										

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.

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: 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	22 640	2 343	2 273	125	108	2 324	- 1 874	27 940
Mining and quarrying	20 775	650	6 351	62	123	1 585	- 211	29 335
Manufacturing	331 234	78 518	53 742	3 927	4 149	117 539	53 104	642 213
Electricity, gas and water supply	39 002	391	-	36	21	-	2 611	42 062
Construction	83 096	-	-	32	83	-	3 875	87 087
Wholesale and retail trade	169 347	-	-	3 478	3 194	- 121 448	5 253	59 825
Transport and communication	94 833	-	-	4 064	5 279	-	422	104 598
Financial intermediation	266 224	430	302	4 221	6 655	-	5 731	283 563
Public administration	67 570	-	-	29	48	-	-	67 647
Education, health and social work	129 918	-	-	476	370	-	659	131 422
Other services	46 312	116	1 153	1 307	1 199	-	3 015	53 101
Total ¹	1 270 951	82 448	63 821	17 756	21 230	-	72 587	1 528 793
<i>of which:</i>								
Market output	1 076 977							
Output for own final use	42 432							
Other non-market output	151 542							

Use Table at Purchasers' prices

INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP^{2 3}

1994	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	3 578	1	13 273	-	4	1 303	42	10	22	176	49	-
Mining and quarrying	3	1 880	8 444	6 658	1 526	122	52	10	47	42	41	-
Manufacturing	5 966	2 493	153 820	3 331	17 469	21 277	12 300	10 936	11 901	14 357	5 050	-
Electricity, gas and water supply	266	269	6 758	13 238	211	1 251	771	1 071	755	1 286	362	-
Construction	192	976	894	528	19 831	708	419	6 279	3 649	742	492	-
Wholesale and retail trade	705	112	965	113	86	3 885	2 260	2 776	398	709	414	-
Transport and communication	307	774	10 184	229	991	17 964	17 619	15 343	2 338	2 428	1 712	-
Financial intermediation	1 471	2 099	24 411	1 291	9 978	21 477	11 051	51 912	6 333	7 193	8 572	23 119 *
Public administration	17	11	92	5	20	9	105	1 430	81	6	6	-
Education, health and social work	181	10	939	78	154	543	564	2 201	1 534	30 470	617	-
Other services	302	77	2 717	91	88	651	669	1 638	1 211	1 057	6 283	-
Total consumption ¹	12 989	8 702	222 500	25 562	50 359	69 190	45 851	93 606	28 269	58 466	23 598	23 119 *
Taxes less subsidies on production	- 169	158	1 934	1 359	322	4 890	986	1 977	754	837	646	-
Compensation of employees	3 140	3 500	89 151	6 095	13 651	54 645	32 935	58 223	34 346	59 752	14 207	-
Gross operating surplus	7 646	11 130	39 682	8 704	17 243	28 856	15 651	92 654	4 497	11 676	10 781	- 23 119 *
Gross value added at basic prices ¹	10 617	14 788	130 767	16 158	31 216	88 391	49 572	152 854	39 597	72 265	25 634	- 23 119 *
Output at basic prices ¹	23 606	23 490	353 267	41 720	81 575	157 581	95 423	246 460	67 866	130 731	49 232	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 447	5 001	14 225	5 766	1 189	8 932	11 535	14 487	9 360	4 521	5 796	25 168 **
Changes in inventories	- 12	- 220	1 244	- 533	664	2 546	62	208	- 251	-	-	-
Total gross capital formation	2 435	4 781	15 469	5 233	1 853	11 478	11 597	14 695	9 109	4 521	5 796	25 168 **

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.

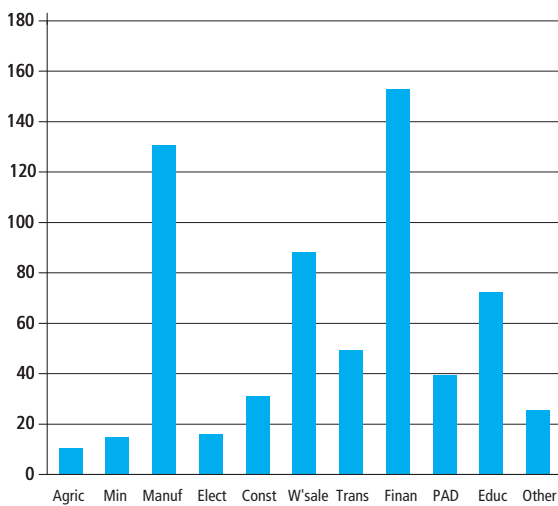
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

2.1 Supply and Use Tables for the United Kingdom: 1994

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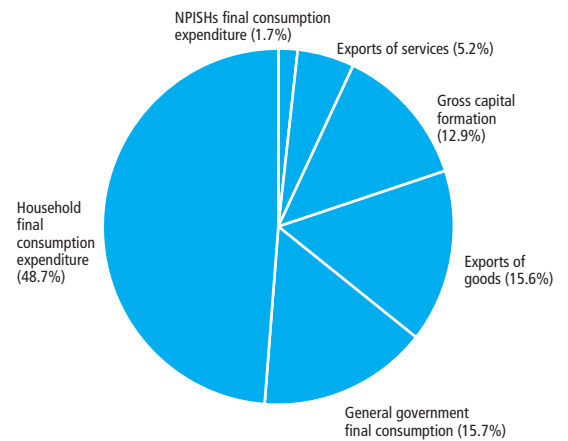
Gross value added at basic prices

£ billions



Components of final demand

Per cent



£ 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	18 458	7 554	-	-	481	-	- 169	1 163	356	40	57	27 940
Mining and quarrying	18 825	617	-	-	939	-	- 544	5 140	4 156	71	132	29 335
Manufacturing	258 901	206 028	-	-	47 301	50	3 891	70 023	52 361	1 514	2 143	642 213
Electricity, gas and water supply	26 238	15 803	-	-	-	-	- 29	-	-	21	29	42 062
Construction	34 711	3 251	-	-	48 447	-	540	-	-	40	98	87 087
Wholesale and retail trade	12 424	41 636	-	-	-	63	-	-	-	2 350	3 352	59 825
Transport and communication	69 888	23 630	-	-	775	-	-	-	-	3 608	6 697	104 598
Financial intermediation	168 906	82 640	436	-	8 618	-	19	407	200	8 190	14 147	283 563
Public administration	1 783	891	-	63 895	548	-	-	-	-	170	360	67 647
Education, health and social work	37 292	14 441	11 514	67 347	-	-	-	-	-	330	498	131 422
Other services	14 785	25 906	3 337	5 013	1 205	-	-	143	1 194	504	1 014	53 101
Total consumption¹	662 211	422 397	15 287	136 255	108 314	113	3 708	76 876	58 267	16 838	28 527	1 528 793
Taxes less subsidies on production	13 694											
Compensation of employees	369 645											
Gross operating surplus	225 401											
Gross value added at basic prices¹	608 740											
Output at basic prices ¹	1 270 951											

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.

Supplementary information:

Gross fixed capital formation	108 427	**
Changes in inventories	3 708	
Total gross capital formation	112 135	**

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: 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 supply of products at purchasers' prices
		Goods		Services				
	EU	Non-EU	EU	Non-EU				
PRODUCTS²								
Agriculture	24 273	2 551	2 540	131	111	2 721	- 1 990	30 337
Mining and quarrying	22 720	642	6 527	62	126	1 629	221	31 927
Manufacturing	358 159	89 906	61 256	4 190	4 294	126 463	55 976	700 244
Electricity, gas and water supply	38 511	410	-	33	20	-	2 818	41 791
Construction	87 602	-	-	37	91	-	4 125	91 856
Wholesale and retail trade	181 822	-	-	3 833	3 394	- 130 813	5 315	63 552
Transport and communication	103 785	-	-	4 268	5 500	-	569	114 122
Financial intermediation	284 316	499	270	4 543	7 135	-	6 630	303 392
Public administration	70 080	-	-	32	52	-	-	70 164
Education, health and social work	141 882	-	-	522	394	-	659	143 457
Other services	50 385	51	948	1 388	1 295	-	4 944	59 011
Total ¹	1 363 534	94 059	71 541	19 039	22 412	-	79 268	1 649 853
<i>of which:</i>								
Market output	1 160 306							
Output for own final use	45 716							
Other non-market output	157 512							

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	3 719	0	14 611	-	5	1 370	47	11	23	203	55	-
Mining and quarrying	3	2 072	8 866	7 418	1 655	135	60	12	42	33	44	-
Manufacturing	6 160	2 661	170 491	2 991	17 668	23 779	13 307	12 449	12 540	15 337	5 572	-
Electricity, gas and water supply	258	320	6 734	13 183	189	1 073	603	912	781	1 220	321	-
Construction	212	1 127	997	221	21 859	854	522	7 094	4 063	824	478	-
Wholesale and retail trade	817	133	1 082	129	96	4 276	2 368	3 226	492	814	505	-
Transport and communication	323	721	10 350	271	976	19 127	21 818	16 431	2 454	2 718	1 942	-
Financial intermediation	1 528	2 323	25 683	1 688	10 424	23 558	12 441	58 065	6 969	7 707	9 412	23 215 *
Public administration	18	11	96	7	20	11	114	1 473	85	7	7	-
Education, health and social work	199	9	1 029	102	154	606	649	2 414	1 659	36 507	725	-
Other services	299	83	2 728	92	90	709	751	1 791	1 492	1 141	7 282	-
Total consumption ¹	13 536	9 461	242 666	26 102	53 134	75 498	52 680	103 878	30 600	66 512	26 344	23 215 *
Taxes less subsidies on production	- 166	140	1 920	1 335	330	5 064	1 039	2 231	818	803	642	-
Compensation of employees	3 114	3 371	93 819	5 434	15 521	57 677	33 811	61 218	34 030	63 506	15 217	-
Gross operating surplus	8 818	12 858	44 050	8 817	17 154	30 124	16 490	95 692	4 908	11 950	11 388	- 23 215 *
Gross value added at basic prices ¹	11 766	16 369	139 789	15 586	33 005	92 865	51 340	159 141	39 756	76 259	27 247	- 23 215 *
Output at basic prices ¹	25 302	25 830	382 455	41 688	86 139	168 363	104 020	263 019	70 356	142 771	53 591	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 394	5 805	17 725	5 227	1 254	11 557	11 818	15 430	9 338	4 757	6 519	25 503 **
Changes in inventories	26	- 157	2 685	- 208	336	1 814	18	152	- 154	-	-	-
Total gross capital formation	2 420	5 648	20 410	5 019	1 590	13 371	11 836	15 582	9 184	4 757	6 519	25 503 **

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.

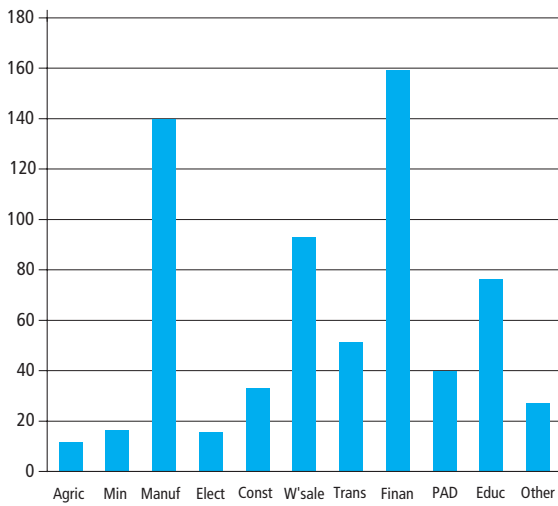
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

2.1 Supply and Use Tables for the United Kingdom: 1995

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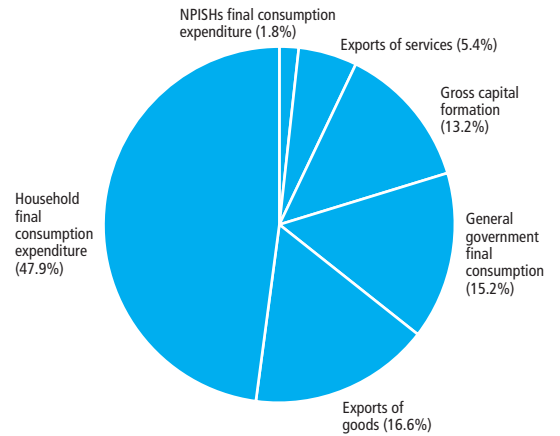
Gross value added at basic prices

£ billions



Components of final demand

Per cent



£ 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	20 043	8 059	-	-	464	-	- 84	1 340	400	48	67	30 337
Mining and quarrying	20 340	636	-	-	1 086	-	- 179	5 840	4 056	55	93	31 927
Manufacturing	282 954	214 566	-	-	54 056	- 196	4 650	81 761	58 158	1 827	2 468	700 244
Electricity, gas and water supply	25 593	16 183	-	-	-	-	- 47	2	-	26	34	41 792
Construction	38 250	3 283	-	-	49 838	-	326	-	-	50	109	91 856
Wholesale and retail trade	13 938	42 611	-	-	-	75	-	-	-	2 934	3 993	63 552
Transport and communication	77 133	24 999	-	-	879	-	-	-	-	4 102	7 009	114 122
Financial intermediation	183 014	86 321	461	-	9 133	-	- 154	501	204	8 934	14 978	303 392
Public administration	1 850	949	-	66 091	652	-	-	-	-	205	417	70 164
Education, health and social work	44 053	15 540	12 429	70 552	-	-	-	-	-	362	521	143 457
Other services	16 456	30 221	3 591	4 388	1 340	-	-	92	1 223	584	1 116	59 011
Total consumption¹	723 626	443 367	16 481	141 031	117 448	- 121	4 512	89 536	64 041	19 127	30 805	1 649 853
Taxes <i>less</i> subsidies on production	14 156											
Compensation of employees	386 718											
Gross operating surplus	239 034											
Gross value added at basic prices¹	639 908											
Output at basic prices ¹	1 363 534											

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.

Supplementary information:

Gross fixed capital formation	117 327	**
Changes in inventories	4 512	
Total gross capital formation	121 839	**

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	24 452	2 749	2 907	127	111	2 951	- 3 030	30 267
Mining and quarrying	25 611	937	7 424	10	179	1 770	231	36 162
Manufacturing	373 641	96 011	68 998	4 216	4 436	137 939	58 921	744 161
Electricity, gas and water supply	41 065	380	-	29	22	-	2 524	44 019
Construction	91 794	-	-	43	111	-	4 676	96 624
Wholesale and retail trade	197 996	-	-	4 106	3 760	- 142 660	5 745	68 948
Transport and communication	112 635	-	-	5 069	6 469	-	921	125 093
Financial intermediation	308 168	360	204	5 479	7 975	-	7 233	329 419
Public administration	70 975	-	-	27	43	-	-	71 045
Education, health and social work	153 635	-	-	604	427	-	771	155 437
Other services	55 445	191	757	1 583	1 472	-	4 602	64 050
Total¹	1 455 417	100 628	80 290	21 292	25 006	-	82 594	1 765 227
<i>of which:</i>								
Market output	1 242 591							
Output for own final use	47 662							
Other non-market output	165 164							

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	3 463	0	13 353	-	5	1 462	48	13	19	243	57	-
Mining and quarrying	3	2 254	10 564	7 915	1 861	158	71	15	36	26	49	-
Manufacturing	6 351	2 715	176 131	2 667	18 366	26 105	15 245	13 616	12 910	16 459	6 006	-
Electricity, gas and water supply	303	348	7 499	12 830	221	1 377	761	1 152	756	1 343	368	-
Construction	214	997	842	685	23 245	949	1 124	7 632	4 090	883	621	-
Wholesale and retail trade	871	129	1 111	114	111	4 780	2 677	3 787	571	982	587	-
Transport and communication	356	744	10 970	295	1 043	21 766	24 012	18 525	2 491	3 240	2 219	-
Financial intermediation	1 752	2 071	27 745	1 766	10 918	26 335	14 206	65 539	7 153	8 724	10 239	22 580 *
Public administration	13	10	99	8	17	11	115	1 125	96	9	7	-
Education, health and social work	201	6	1 126	135	152	651	730	2 684	1 862	40 484	758	-
Other services	288	73	2 929	109	96	813	909	2 126	1 569	1 304	8 445	-
Total consumption¹	13 815	9 347	252 369	26 524	56 035	84 407	59 898	116 214	31 553	73 697	29 358	22 580 *
Taxes less subsidies on production	- 112	160	2 241	1 118	344	5 507	1 113	2 131	845	879	722	-
Compensation of employees	3 089	2 983	96 892	5 348	16 325	61 011	34 707	66 825	33 590	68 037	16 662	-
Gross operating surplus	8 758	16 625	46 946	9 814	17 918	33 288	17 653	100 734	5 274	12 191	12 582	- 22 580 *
Gross value added at basic prices¹	11 735	19 768	146 079	16 280	34 587	99 806	53 473	169 690	39 709	81 107	29 966	- 22 580 *
Output at basic prices¹	25 550	29 115	398 448	42 804	90 622	184 213	113 371	285 904	71 262	154 804	59 324	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 622	5 976	18 464	4 499	1 156	11 787	13 934	19 562	8 217	5 359	6 992	27 036 **
Changes in inventories	36	- 33	- 152	15	- 254	1 407	- 108	694	166	-	-	-
Total gross capital formation	2 658	5 943	18 312	4 514	902	13 194	13 826	20 256	8 383	5 359	6 992	27 036 **

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.

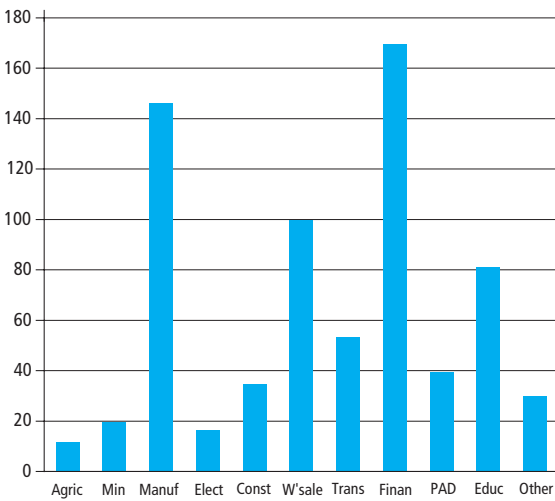
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2.1 Supply and Use Tables for the United Kingdom: 1996

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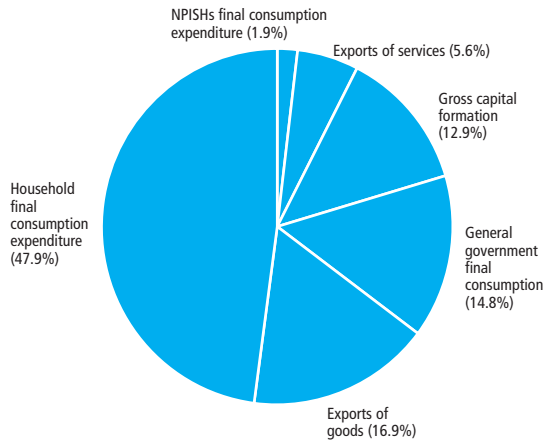
Gross value added at basic prices

£ billions



Components of final demand

Per cent



	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	18 664	8 660	-	-	561	-	450	1 320	489	52	72	30 267	
Mining and quarrying	22 950	663	-	-	1 096	-	23	7 185	4 105	50	89	36 162	
Manufacturing	296 572	231 040	-	-	58 773	- 279	1 485	86 607	65 510	1 895	2 559	744 161	
Electricity, gas and water supply	26 959	17 021	-	-	-	- 24	-	2	-	26	35	44 019	
Construction	41 282	3 266	-	-	52 175	-	- 303	-	-	60	144	96 624	
Wholesale and retail trade	15 721	45 601	-	-	-	121	-	-	-	3 167	4 338	68 948	
Transport and communication	85 661	26 480	-	-	924	-	-	-	-	4 497	7 532	125 093	
Financial intermediation	199 027	91 272	502	-	10 036	-	140	364	147	10 294	17 638	329 419	
Public administration	1 510	1 015	-	67 120	739	-	-	-	-	126	535	71 045	
Education, health and social work	48 789	16 370	14 189	75 087	-	-	-	-	-	405	597	155 437	
Other services	18 662	32 413	3 694	4 572	1 459	-	-	280	1 187	581	1 202	64 050	
Total consumption¹	775 797	473 800	18 385	146 779	125 762	- 158	1 771	95 758	71 438	21 154	34 741	1 765 227	
Taxes <i>less</i> subsidies on production	14 948												
Compensation of employees	405 469												
Gross operating surplus	259 203												
Gross value added at basic prices¹	679 620												
Output at basic prices ¹	1 455 417												
Supplementary information:													
Gross fixed capital formation	125 604	**											
Changes in inventories	1 771												
Total gross capital formation	127 375	**											

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.

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: 1997

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	22 306	2 781	2 656	131	111	3 122	- 2 641	28 466
Mining and quarrying	23 661	631	7 377	6	121	1 803	183	33 783
Manufacturing	384 034	96 059	72 581	4 321	4 876	150 791	62 885	775 546
Electricity, gas and water supply	41 984	395	-	28	19	-	1 752	44 178
Construction	97 983	-	-	116	86	-	5 615	103 799
Wholesale and retail trade	215 957	-	-	4 295	3 826	- 155 716	6 417	74 779
Transport and communication	122 066	-	-	5 169	6 869	-	1 302	135 406
Financial intermediation	339 517	373	185	5 178	8 046	-	8 563	361 862
Public administration	71 104	-	-	26	40	-	-	71 170
Education, health and social work	160 706	-	-	577	455	-	873	162 611
Other services	60 570	277	950	1 425	1 450	-	5 427	70 098
Total ¹	1 539 888	100 516	83 749	21 271	25 900	-	90 375	1 861 699
<i>of which:</i>								
Market output	1 319 930							
Output for own final use	51 209							
Other non-market output	168 749							

Use Table at Purchasers' prices

INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP^{2 3}

1997	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	2 900	0	12 046	-	6	1 275	42	10	17	209	41	-
Mining and quarrying	3	1 907	9 817	7 266	2 003	163	72	14	27	21	48	-
Manufacturing	6 280	2 441	181 627	3 104	19 088	26 511	15 150	13 617	13 669	16 725	5 630	-
Electricity, gas and water supply	277	348	7 510	13 610	263	1 443	760	1 165	714	1 284	330	-
Construction	213	1 012	1 041	784	23 518	1 027	1 171	8 069	3 673	879	473	-
Wholesale and retail trade	850	135	1 291	126	141	5 895	3 143	4 607	647	1 139	635	-
Transport and communication	357	688	11 261	413	1 210	24 918	26 254	20 610	2 507	3 467	2 130	-
Financial intermediation	1 794	2 085	27 772	2 244	13 311	31 453	16 642	76 297	6 852	9 231	10 184	22 396 *
Public administration	13	11	103	1	19	14	132	901	109	10	7	-
Education, health and social work	217	0	1 086	143	182	795	833	3 054	1 952	41 985	778	-
Other services	296	84	2 998	125	136	1 175	1 245	2 917	1 570	1 471	10 858	-
Total consumption ¹	13 198	8 712	256 551	27 814	59 877	94 669	65 443	131 261	31 737	76 423	31 115	22 396 *
Taxes less subsidies on production	- 53	158	2 588	1 145	421	5 587	1 197	2 219	815	889	803	-
Compensation of employees	3 126	2 878	100 690	5 204	18 663	65 117	37 325	75 440	33 198	72 091	19 228	-
Gross operating surplus	7 072	15 080	49 021	9 792	17 795	38 426	18 890	106 211	5 646	12 714	13 712	- 22 396 *
Gross value added at basic prices ¹	10 145	18 116	152 299	16 141	36 879	109 130	57 412	183 870	39 659	85 694	33 743	- 22 396 *
Output at basic prices ¹	23 343	26 828	408 850	43 955	96 756	203 799	122 855	315 131	71 396	162 117	64 858	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 459	5 813	20 153	5 288	1 922	14 031	17 249	16 540	6 909	5 238	8 685	29 850 **
Changes in inventories	- 23	62	- 792	70	750	3 579	- 4	839	140	-	-	-
Total gross capital formation	2 436	5 875	19 361	5 358	2 672	17 610	17 245	17 379	7 049	5 238	8 685	29 850 **

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.

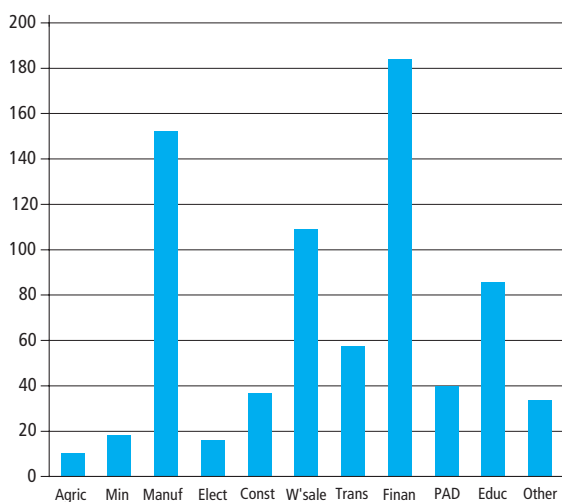
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

2.1 Supply and Use Tables for the United Kingdom: 1997

continued

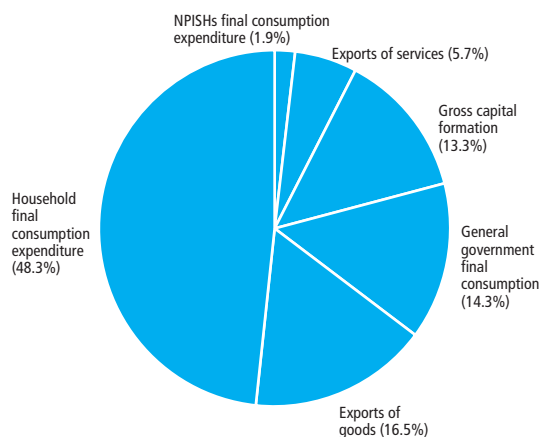
Gross value added at basic prices

£ billions



Components of final demand

Per cent



£ million

1997	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	16 547	9 014	-	-	636	-	538	1 129	485	46	71	28 466
Mining and quarrying	21 340	606	-	-	1 195	-	443	7 238	2 835	44	81	33 782
Manufacturing	303 841	245 943	-	-	61 260	- 233	2 246	87 063	71 015	1 751	2 660	775 547
Electricity, gas and water supply	27 704	16 425	-	-	-	- 10	-	-	-	24	35	44 178
Construction	41 860	3 579	-	-	57 249	-	813	-	-	98	201	103 799
Wholesale and retail trade	18 608	48 180	-	-	-	207	-	-	-	3 064	4 720	74 779
Transport and communication	93 815	28 734	-	-	863	-	-	-	-	4 272	7 723	135 406
Financial intermediation	220 261	98 199	512	-	10 616	-	591	305	143	11 481	19 755	361 862
Public administration	1 319	1 031	-	67 366	797	-	-	-	-	171	486	71 170
Education, health and social work	51 026	17 747	15 264	77 529	-	-	-	-	-	399	647	162 611
Other services	22 876	33 918	3 826	4 252	1 547	-	-	313	1 397	644	1 326	70 098
Total consumption¹	819 196	503 374	19 602	149 147	134 163	- 26	4 621	96 048	75 875	21 992	37 707	1 861 699
Taxes less subsidies on production	15 769											
Compensation of employees	432 960											
Gross operating surplus	271 963											
Gross value added at basic prices¹	720 692											
Output at basic prices¹	1 539 888											

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.

Supplementary information:

Gross fixed capital formation	134 137	**
Changes in inventories	4 621	
Total gross capital formation	138 758	**

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	20 548	2 764	2 598	141	123	3 248	- 2 295	27 126
Mining and quarrying	21 415	401	5 633	68	134	1 930	140	29 721
Manufacturing	377 258	97 936	73 794	4 841	5 418	168 762	65 720	793 729
Electricity, gas and water supply	42 864	355	-	22	16	-	1 103	44 360
Construction	104 195	-	-	62	89	-	6 119	110 464
Wholesale and retail trade	237 938	-	-	4 941	4 451	- 173 939	6 366	79 757
Transport and communication	133 494	-	-	5 688	7 180	-	2 523	148 885
Financial intermediation	387 668	429	176	6 180	8 818	-	10 500	413 772
Public administration	72 141	-	-	27	36	-	-	72 204
Education, health and social work	170 922	-	-	590	485	-	1 003	173 001
Other services	65 397	376	1 407	1 371	1 398	-	5 841	75 791
Total¹	1 633 840	102 261	83 608	23 930	28 149	-	97 021	1 968 809
<i>of which:</i>								
Market output	1 401 678							
Output for own final use	56 164							
Other non-market output	175 998							

Use Table at Purchasers' prices

INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP^{2, 3}

1998	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	2 283	0	11 387	-	7	1 474	38	13	15	238	43	-
Mining and quarrying	3	2 669	7 579	6 989	2 626	209	105	19	22	17	57	-
Manufacturing	5 623	2 013	176 257	3 035	19 529	27 074	16 426	14 490	14 145	17 354	5 483	-
Electricity, gas and water supply	293	310	7 134	14 671	280	1 531	782	1 295	656	1 273	332	-
Construction	190	643	1 284	804	24 684	1 138	1 299	9 051	3 528	906	443	-
Wholesale and retail trade	741	63	1 218	116	149	6 026	3 154	5 034	722	1 242	628	-
Transport and communication	362	822	12 288	419	1 372	27 483	28 857	23 877	2 504	3 753	2 214	-
Financial intermediation	1 895	1 725	31 041	2 520	15 444	37 556	19 145	91 954	7 334	10 332	10 764	27 998 *
Public administration	13	11	117	1	26	18	167	743	99	12	8	-
Education, health and social work	203	0	1 243	145	187	816	859	3 285	1 968	45 154	754	-
Other services	321	65	3 171	132	148	1 265	1 359	3 359	1 644	1 651	12 037	-
Total consumption¹	11 925	8 322	252 717	28 830	64 453	104 589	72 192	153 119	32 637	81 931	32 764	27 998 *
Taxes less subsidies on production	- 88	142	2 730	1 189	501	5 558	1 349	2 342	847	871	855	-
Compensation of employees	3 208	2 973	105 685	5 136	19 835	70 392	40 184	86 295	33 061	76 586	21 703	-
Gross operating surplus	6 508	12 562	44 993	9 635	18 761	41 884	20 697	119 953	5 843	13 468	14 703	- 27 998 *
Gross value added at basic prices¹	9 628	15 677	153 408	15 960	39 097	117 834	62 230	208 590	39 751	90 925	37 261	- 27 998 *
Output at basic prices¹	21 553	23 999	406 125	44 790	103 550	222 423	134 422	361 709	72 388	172 856	70 025	-
<i>Supplementary information:</i>												
Gross fixed capital formation	1 969	6 479	20 642	5 578	1 814	17 224	19 225	24 120	7 166	6 014	9 442	31 599 **
Changes in inventories	- 120	8	549	-	272	2 684	- 16	1 539	107	-	3	-
Total gross capital formation	1 849	6 487	21 191	5 578	2 086	19 908	19 209	25 659	7 273	6 014	9 445	31 599 **

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.

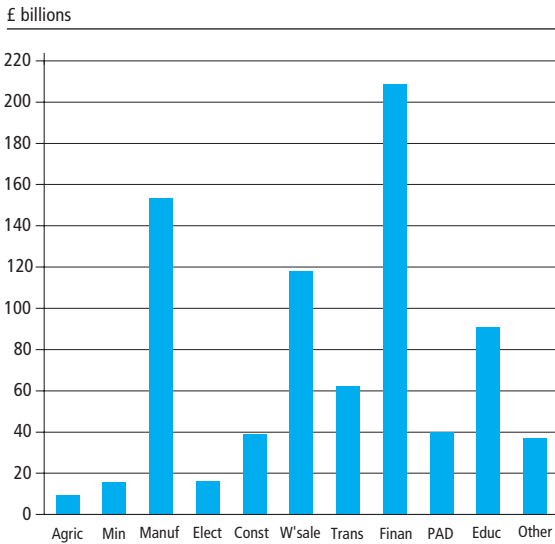
* This relates to FISIM.

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

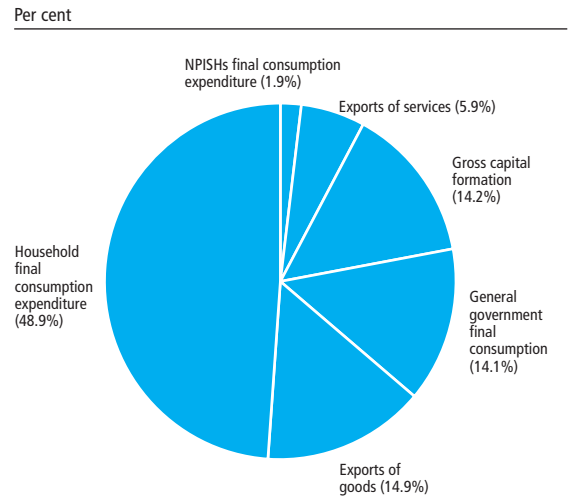
2.1 Supply and Use Tables for the United Kingdom: 1998

continued

Gross value added at basic prices



Components of final demand



	£ million											
	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹
	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
1998							EU	Non-EU	EU	Non-EU		
PRODUCTS²												
Agriculture	15 497	9 395	-	-	578	-	23	1 134	361	53	85	27 126
Mining and quarrying	20 295	548	-	-	762	-	622	5 226	2 100	60	107	29 721
Manufacturing	301 428	259 280	-	-	71 680	206	3 445	88 681	64 400	1 789	2 819	793 729
Electricity, gas and water supply	28 558	15 737	-	-	-	-	-	3	-	24	37	44 360
Construction	43 969	3 735	-	-	62 127	-	301	-	-	144	188	110 464
Wholesale and retail trade	19 094	52 262	-	-	-	-	-	-	-	3 156	5 021	79 757
Transport and communication	103 951	31 417	-	-	977	-	-	-	-	4 619	7 921	148 885
Financial intermediation	257 708	107 321	532	-	12 298	-	632	294	107	13 346	21 534	413 772
Public administration	1 214	1 058	-	68 497	827	-	-	-	-	158	450	72 204
Education, health and social work	54 612	18 883	16 538	81 918	-	-	-	-	-	401	649	173 001
Other services	25 151	36 596	4 047	4 466	1 593	-	3	352	1 398	832	1 352	75 791
Total consumption¹	871 477	536 235	21 117	154 881	150 842	430	5 026	95 690	68 366	24 583	40 162	1 968 809
Taxes less subsidies on production	16 296											
Compensation of employees	465 058											
Gross operating surplus	281 009											
Gross value added at basic prices¹	762 363											
Output at basic prices¹	1 633 840											
Supplementary information:												
Gross fixed capital formation	151 272	**										
Changes in inventories	5 026											
Total gross capital formation	156 298	**										

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.

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: 1999

Supply Table

£ million

1999	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	20 158	2 537	2 531	126	171	3 420	- 2 189	26 754
Mining and quarrying	23 853	487	6 507	93	189	1 945	147	33 221
Manufacturing	373 998	100 899	77 917	4 880	6 396	180 995	69 701	814 786
Electricity, gas and water supply	44 036	372	-	39	22	-	999	45 468
Construction	110 555	-	-	69	70	-	7 960	118 654
Wholesale and retail trade	254 411	-	-	5 622	4 526	- 186 360	6 958	85 156
Transport and communication	140 152	-	-	8 000	5 918	-	2 888	156 957
Financial intermediation	423 071	504	157	8 145	9 550	-	12 521	453 948
Public administration	74 661	-	-	25	31	-	-	74 717
Education, health and social work	187 755	-	-	738	503	-	1 185	190 181
Other services	69 832	321	1 306	1 887	1 649	-	6 016	81 010
Total¹	1 722 481	105 120	88 418	29 624	29 025	-	106 186	2 080 854
<i>of which:</i>								
Market output	1 472 983							
Output for own final use	60 734							
Other non-market output	188 764							

Use Table at Purchasers' prices

INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP^{2 3}

1999	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	2 325	0	10 792	-	8	1 548	36	14	18	264	41	-
Mining and quarrying	3	2 423	8 757	7 167	2 687	187	102	19	25	19	52	-
Manufacturing	5 318	2 292	175 464	3 225	20 161	29 721	18 821	16 476	14 920	19 513	5 802	-
Electricity, gas and water supply	279	319	6 803	16 474	265	1 548	747	1 344	702	1 350	314	-
Construction	188	611	1 371	664	27 146	1 226	1 344	9 492	3 880	960	413	-
Wholesale and retail trade	804	73	1 269	129	151	6 540	3 272	5 541	822	1 398	634	-
Transport and communication	355	938	13 162	394	1 392	28 701	29 224	25 915	2 606	4 215	2 125	-
Financial intermediation	1 893	1 985	31 317	2 219	16 058	40 852	20 464	105 522	8 379	11 809	11 253	30 121 *
Public administration	12	11	115	8	23	18	152	832	151	13	7	-
Education, health and social work	185	0	1 272	134	162	753	805	3 404	2 235	50 594	662	-
Other services	331	45	3 094	102	148	1 358	1 462	3 886	1 864	1 850	13 347	-
Total consumption¹	11 691	8 697	253 417	30 515	68 201	112 453	76 430	172 445	35 602	91 986	34 650	30 121 *
Taxes less subsidies on production	- 144	161	2 580	1 241	626	6 115	1 471	2 587	399	815	921	-
Compensation of employees	3 288	2 857	107 502	5 024	20 874	75 888	42 108	94 988	33 043	83 313	23 839	-
Gross operating surplus	6 334	14 384	42 320	9 703	20 016	43 240	21 517	123 932	5 930	14 073	15 449	- 30 121 *
Gross value added at basic prices¹	9 478	17 402	152 402	15 968	41 516	125 243	65 096	221 507	39 372	98 201	40 209	- 30 121 *
Output at basic prices¹	21 169	26 099	405 819	46 483	109 717	237 696	141 526	393 952	74 974	190 187	74 859	-
<i>Supplementary information:</i>												
Gross fixed capital formation	1 729	4 990	18 654	5 935	2 054	15 808	20 863	25 916	6 766	6 375	10 802	33 840 **
Changes in inventories	45	- 226	- 62	- 158	748	4 050	461	1 370	- 268	42	58	-
Total gross capital formation	1 774	4 764	18 592	5 777	2 802	19 858	21 324	27 286	6 498	6 417	10 860	33 840 **

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.

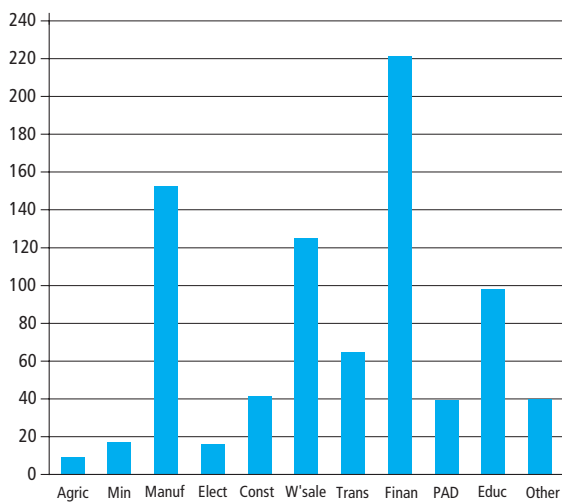
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

2.1 Supply and Use Tables for the United Kingdom: 1999

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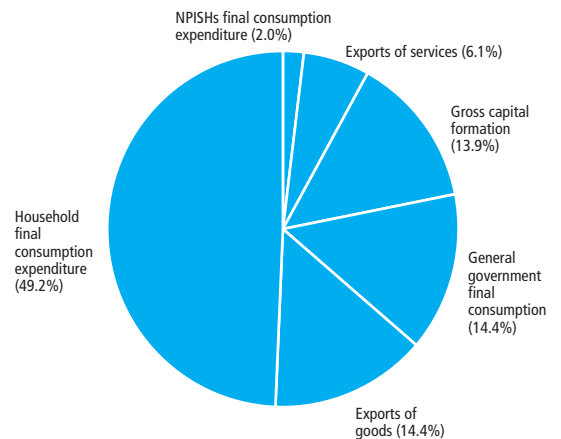
Gross value added at basic prices

£ billions



Components of final demand

Per cent



£ million

	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹	
	1999	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
									EU	Non-EU	EU		Non-EU
PRODUCTS²													
Agriculture	15 045	9 727	-	-	423	-	- 15	997	431	56	90	26 754	
Mining and quarrying	21 440	424	-	-	458	-	733	6 568	3 441	60	97	33 221	
Manufacturing	311 711	273 216	-	-	69 708	- 13	3 097	89 745	62 772	1 751	2 799	814 787	
Electricity, gas and water supply	30 145	15 310	-	-	-	-	- 56	8	-	24	37	45 468	
Construction	47 296	3 846	-	-	66 075	-	1 153	-	-	92	193	118 654	
Wholesale and retail trade	20 634	56 193	-	-	-	244	-	-	-	3 107	4 978	85 156	
Transport and communication	109 026	34 124	-	-	1 025	-	55	-	-	5 079	7 648	156 957	
Financial intermediation	281 873	116 603	568	-	13 058	-	993	298	116	15 922	24 517	453 948	
Public administration	1 343	1 106	-	70 757	991	-	-	-	-	139	382	74 717	
Education, health and social work	60 208	20 579	17 324	90 902	-	-	42	-	-	426	700	190 181	
Other services	27 487	38 354	4 258	4 955	1 763	-	58	244	1 546	853	1 492	81 010	
Total consumption¹	926 208	569 481	22 150	166 614	153 501	231	6 060	97 860	68 306	27 510	42 933	2 080 854	
Taxes less subsidies on production	16 772												
Compensation of employees	492 724												
Gross operating surplus	286 777												
Gross value added at basic prices¹	796 273												
Output at basic prices¹	1 722 481												
Supplementary information:													
Gross fixed capital formation	153 732	**											
Changes in inventories	6 060												
Total gross capital formation	159 792	**											

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.

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: 2000

Supply Table

£ million

2000	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	19 314	2 646	2 443	130	166	3 360	- 2 064	25 995
Mining and quarrying	32 967	645	9 958	123	262	1 861	116	45 932
Manufacturing	387 620	106 707	92 950	5 539	6 958	187 356	71 610	858 741
Electricity, gas and water supply	45 317	347	-	22	26	-	984	46 696
Construction	116 845	-	-	51	51	-	8 997	125 944
Wholesale and retail trade	265 420	-	-	6 166	5 014	- 192 577	7 139	91 162
Transport and communication	146 789	-	-	9 136	6 349	-	2 918	165 192
Financial intermediation	455 096	539	122	9 178	11 088	-	15 263	491 285
Public administration	78 654	-	-	34	40	-	-	78 728
Education, health and social work	202 087	-	-	695	571	-	1 319	204 672
Other services	73 309	377	1 528	1 968	1 794	-	6 067	85 042
Total¹	1 823 416	111 261	107 001	33 042	32 319	-	112 350	2 219 389
<i>of which:</i>								
Market output	1 558 201							
Output for own final use	64 387							
Other non-market output	200 828							

Use Table at Purchasers' prices

2000	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	2 096	0	10 283	-	7	1 354	35	12	19	228	36	-
Mining and quarrying	3	2 904	14 284	8 529	2 784	202	110	21	27	17	51	-
Manufacturing	5 444	2 380	179 544	3 524	20 237	30 506	20 342	17 923	17 074	20 663	5 830	-
Electricity, gas and water supply	293	342	6 965	16 679	261	1 614	764	1 437	685	1 373	312	-
Construction	181	684	1 356	623	30 230	1 333	1 460	10 207	4 180	1 024	425	-
Wholesale and retail trade	770	114	1 556	153	166	7 399	3 579	6 427	832	1 519	721	-
Transport and communication	348	1 017	13 748	395	1 344	29 616	30 097	27 475	2 641	4 398	2 129	-
Financial intermediation	1 876	1 925	33 318	2 231	16 321	42 925	21 349	114 330	8 444	12 648	11 912	37 949 *
Public administration	14	15	120	8	20	16	132	738	178	13	7	-
Education, health and social work	177	0	1 376	147	162	810	879	3 868	2 172	55 133	693	-
Other services	332	58	2 973	114	134	1 363	1 478	4 099	1 842	1 889	13 819	-
Total consumption¹	11 533	9 440	265 523	32 403	71 667	117 138	80 226	186 537	38 094	98 907	35 934	37 949 *
Taxes less subsidies on production	- 129	153	2 595	1 228	613	6 570	1 544	2 811	424	838	1 044	-
Compensation of employees	3 177	2 986	110 483	4 987	21 968	81 017	44 776	105 218	34 346	89 977	25 955	-
Gross operating surplus	5 753	22 169	40 593	9 516	21 466	43 042	22 522	131 719	6 078	14 843	15 732	- 37 949 *
Gross value added at basic prices¹	8 801	25 308	153 671	15 731	44 047	130 629	68 842	239 748	40 848	105 658	42 731	- 37 949 *
Output at basic prices¹	20 334	34 748	419 194	48 134	115 714	247 767	149 068	426 285	78 942	204 565	78 665	-
<i>Supplementary information:</i>												
Gross fixed capital formation	1 672	3 719	17 582	5 108	2 104	15 740	25 071	26 927	7 305	6 577	10 552	36 566 **
Changes in inventories	- 104	- 235	1 824	336	- 178	2 358	992	507	- 140	29	206	-
Total gross capital formation	1 568	3 484	19 406	5 444	1 926	18 098	26 063	27 434	7 165	6 606	10 758	36 566 **

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.

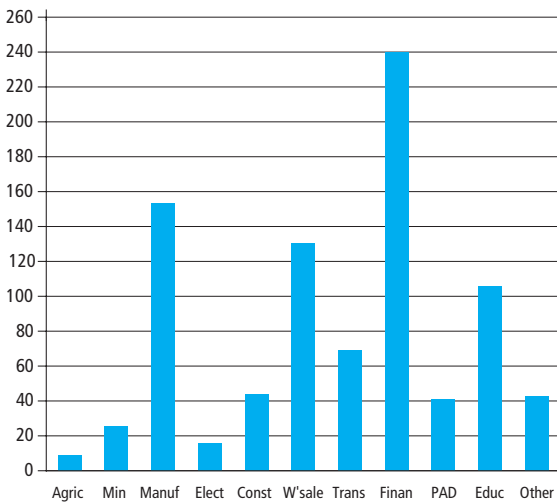
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

2.1 Supply and Use Tables for the United Kingdom: 2000

continued

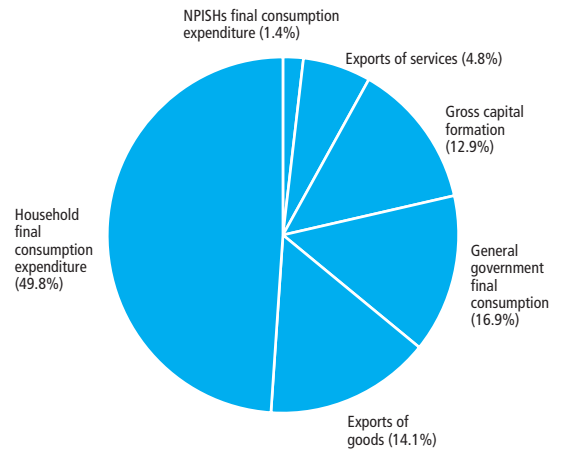
Gross value added at basic prices

£ billions



Components of final demand

Per cent



£ million

2000	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	14 069	9 986	-	-	474	-	- 146	1 019	448	54	90	25 995
Mining and quarrying	28 934	360	-	-	348	-	409	9 419	6 285	68	108	45 932
Manufacturing	323 468	287 862	-	-	71 768	- 303	3 240	96 974	71 050	1 759	2 924	858 741
Electricity, gas and water supply	30 725	15 742	-	-	-	-	161	6	-	24	38	46 696
Construction	51 702	4 473	-	-	68 823	-	796	-	-	44	106	125 944
Wholesale and retail trade	23 236	59 305	-	-	-	308	-	-	-	3 130	5 184	91 162
Transport and communication	113 208	37 228	-	-	957	-	90	-	-	5 602	8 107	165 192
Financial intermediation	305 228	125 076	596	-	13 480	-	810	330	68	18 673	27 024	491 285
Public administration	1 261	1 163	-	74 548	1 187	-	-	-	-	147	421	78 728
Education, health and social work	65 417	22 146	17 949	97 975	-	-	29	-	-	431	724	204 672
Other services	28 101	40 215	4 482	5 278	1 881	-	206	242	2 095	978	1 564	85 042
Total consumption¹	985 351	603 557	23 027	177 801	158 918	5	5 595	107 990	79 946	30 909	46 290	2 219 389
Taxes less subsidies on production	17 691											
Compensation of employees	524 890											
Gross operating surplus	295 484											
Gross value added at basic prices¹	838 065											
Output at basic prices¹	1 823 416											
Supplementary information:												
Gross fixed capital formation	158 923	**										
Changes in inventories	5 595											
Total gross capital formation	164 518	**										

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.

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

			1993	1994	1995	1996	1997	1998	1999	2000	2001
Agriculture, hunting, forestry and fishing											
P.1	Output										
D.1	Compensation of employees	CFHE	3 129	3 140	3 114	3 089	3 126	3 208	3 288	3 177	..
D.29-D.39	Taxes less subsidies on production other than those on products	EWZT	-105	-169	-166	-112	-53	-88	-144	-129	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMU	7 520	7 646	8 818	8 758	7 072	6 508	6 334	5 753	..
B.1g	Gross value added at basic prices	EWSH	10 544	10 617	11 766	11 735	10 145	9 628	9 478	8 801	8 241
P.2	Intermediate consumption at purchasers' prices	EWSI	12 823	12 989	13 536	13 815	13 198	11 925	11 691	11 533	..
P.1	Total output at basic prices	EWSJ	23 367	23 606	25 302	25 550	23 343	21 553	21 169	20 334	..
P.5	Gross capital formation	EWSK	2 367	2 435	2 420	2 658	2 436	1 849	1 774	1 568	..
Mining and quarrying											
P.1	Output										
D.1	Compensation of employees	CFHF	3 344	3 500	3 371	2 983	2 878	2 973	2 857	2 986	..
D.29-D.39	Taxes less subsidies on production other than those on products	EWUA	203	158	140	160	158	142	161	153	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMQ	9 979	11 130	12 858	16 625	15 080	12 562	14 384	22 169	..
B.1g	Gross value added at basic prices	EWSL	13 526	14 788	16 369	19 768	18 116	15 677	17 402	25 308	25 665
P.2	Intermediate consumption at purchasers' prices	EWSM	7 879	8 702	9 461	9 347	8 712	8 322	8 697	9 440	..
P.1	Total output at basic prices	EWSN	21 405	23 490	25 830	29 115	26 828	23 999	26 099	34 748	..
P.5	Gross capital formation	EWSO	6 015	4 781	5 648	5 943	5 875	6 487	4 764	3 484	..
Manufacturing³											
P.1	Output										
D.1	Compensation of employees	CFHG	85 804	89 151	93 819	96 892	100 690	105 685	107 502	110 483	..
D.29-D.39	Taxes less subsidies on production other than those on products	EWUB	2 001	1 934	1 920	2 241	2 588	2 730	2 580	2 595	..
B.2g/B.g	Operating surplus/Mixed income, gross	ESMT	33 184	39 682	44 050	46 946	49 021	44 993	42 320	40 593	..
B.1g	Gross value added at basic prices	EWSP	120 989	130 767	139 789	146 079	152 299	153 408	152 402	153 671	153 132
P.2	Intermediate consumption at purchasers' prices	EWSQ	204 709	222 500	242 666	252 369	256 551	252 717	253 417	265 523	..
P.1	Total output at basic prices	EWSR	325 698	353 267	382 455	398 448	408 850	406 125	405 819	419 194	..
P.5	Gross capital formation	EWS S	11 494	15 469	20 410	18 312	19 361	21 191	18 592	19 406	..

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 1993 to 2000. 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

				1993	1994	1995	1996	1997	1998	1999	2000	2001
Electricity, gas and water supply												
P.1	Output											
D.1	Compensation of employees	CFHI		6 212	6 095	5 434	5 348	5 204	5 136	5 024	4 987	..
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUC		1 343	1 359	1 335	1 118	1 145	1 189	1 241	1 228	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMV		8 716	8 704	8 817	9 814	9 792	9 635	9 703	9 516	..
B.1g	Gross value added at basic prices	EWST		16 271	16 158	15 586	16 280	16 141	15 960	15 968	15 731	15 713
P.2	Intermediate consumption at purchasers' prices	EWST		23 104	25 562	26 102	26 524	27 814	28 830	30 515	32 403	..
P.1	Total output at basic prices	EWSV		39 375	41 720	41 688	42 804	43 955	44 790	46 483	48 134	..
P.5	Gross capital formation	EWSW		6 127	5 233	5 019	4 514	5 358	5 578	5 777	5 444	..
Construction												
P.1	Output											
D.1	Compensation of employees	CFHU		13 234	13 651	15 521	16 325	18 663	19 835	20 874	21 968	..
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUD		319	322	330	344	421	501	626	613	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMW		15 613	17 243	17 154	17 918	17 795	18 761	20 016	21 466	..
B.1g	Gross value added at basic prices	EWSX		29 166	31 216	33 005	34 587	36 879	39 097	41 516	44 047	47 327
P.2	Intermediate consumption at purchasers' prices	EWSY		46 812	50 359	53 134	56 035	59 877	64 453	68 201	71 667	..
P.1	Total output at basic prices	EWSZ		75 978	81 575	86 139	90 622	96 756	103 550	109 717	115 714	..
P.5	Gross capital formation	EWTA		792	1 853	1 590	902	2 672	2 086	2 802	1 926	..
Distribution, hotels and catering												
P.1	Output											
D.1	Compensation of employees	CFIK		52 671	54 645	57 677	61 011	65 117	70 392	75 888	81 017	..
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUE		5 035	4 890	5 064	5 507	5 587	5 558	6 115	6 570	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMX		26 357	28 856	30 124	33 288	38 426	41 884	43 240	43 042	..
B.1g	Gross value added at basic prices	EWTB		84 063	88 391	92 865	99 806	109 130	117 834	125 243	130 629	136 125
P.2	Intermediate consumption at purchasers' prices	EWTC		63 205	69 190	75 498	84 407	94 669	104 589	112 453	117 138	..
P.1	Total output at basic prices	EWTD		147 268	157 581	168 363	184 213	203 799	222 423	237 696	247 767	..
P.5	Gross capital formation	EWTE		10 880	11 478	13 371	13 194	17 610	19 908	19 858	18 098	..

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

			1993	1994	1995	1996	1997	1998	1999	2000	2001
Transport, storage and communication											
P.1	Output										
D.1	Compensation of employees	CFIM	31 419	32 935	33 811	34 707	37 325	40 184	42 108	44 776	..
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUF	1 115	986	1 039	1 113	1 197	1 349	1 471	1 544	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMY	13 874	15 651	16 490	17 653	18 890	20 697	21 517	22 522	..
B.1g	Gross value added at basic prices	EWTF	46 408	49 572	51 340	53 473	57 412	62 230	65 096	68 842	70 252
P.2	Intermediate consumption at purchasers' prices	EWTG	39 601	45 851	52 680	59 898	65 443	72 192	76 430	80 226	..
P.1	Total output at basic prices	EWTH	86 009	95 423	104 020	113 371	122 855	134 422	141 526	149 068	..
P.5	Gross capital formation	EWTI	9 494	11 597	11 836	13 826	17 245	19 209	21 324	26 063	..
Business services and finance											
P.1	Output										
D.1	Compensation of employees	CFIP	56 364	58 223	61 218	66 825	75 440	86 295	94 988	105 218	..
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUG	1 918	1 977	2 231	2 131	2 219	2 342	2 587	2 811	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMZ	83 722	92 654	95 692	100 734	106 211	119 953	123 932	131 719	..
B.1g	Gross value added at basic prices	EWIJ	142 004	152 854	159 141	169 690	183 870	208 590	221 507	239 748	255 871
P.2	Intermediate consumption at purchasers' prices	EWIK	85 477	93 606	103 878	116 214	131 261	153 119	172 445	186 537	..
P.1	Total output at basic prices	EWTL	227 481	246 460	263 019	285 904	315 131	361 709	393 952	426 285	..
P.5	Gross capital formation	EWIM	12 123	14 695	15 582	20 256	17 379	25 659	27 286	27 434	..
Adjustment for financial services											
B.1g	Gross value added at basic prices	-NSRV	-19 569	-23 119	-23 215	-22 580	-22 396	-27 998	-30 121	-37 949	-39 367
P.2	Intermediate consumption at purchasers' prices	NSRV	19 569	23 119	23 215	22 580	22 396	27 998	30 121	37 949	39 367
Public administration and defence											
P.1	Output										
D.1	Compensation of employees	CFIV	35 206	34 346	34 030	33 590	33 198	33 061	33 043	34 346	..
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUH	576	754	818	845	815	847	399	424	..
B.2g	Operating surplus, gross	EWUW	4 206	4 497	4 908	5 274	5 646	5 843	5 930	6 078	..
B.1g	Gross value added at basic prices	EWIN	39 988	39 597	39 756	39 709	39 659	39 751	39 372	40 848	42 096
P.2	Intermediate consumption at purchasers' prices	EWTO	26 476	28 269	30 600	31 553	31 737	32 637	35 602	38 094	..
P.1	Total output at basic prices	EWTP	66 464	67 866	70 356	71 262	71 396	72 388	74 974	78 942	..
P.5	Gross capital formation	EWTO	8 710	9 109	9 184	8 383	7 049	7 273	6 498	7 165	..

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

			1993	1994	1995	1996	1997	1998	1999	2000	2001
Education, health and social work											
P.1	Output										
D.1	Compensation of employees	CFIW	56 981	59 752	63 506	68 037	72 091	76 586	83 313	89 977	..
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUI	894	837	803	879	889	871	815	838	..
B.2g/B.3g	Operating surplus/Mixed income, gross	EWSF	10 661	11 676	11 950	12 191	12 714	13 468	14 073	14 843	..
B.1g	Gross value added at basic prices	EWTR	68 536	72 265	76 259	81 107	85 694	90 925	98 201	105 658	114 069
P.2	Intermediate consumption at purchasers' prices	EWTB	45 668	58 466	66 512	73 697	76 423	81 931	91 986	98 907	..
P.1	Total output at basic prices	EWTT	114 204	130 731	142 771	154 804	162 117	172 856	190 187	204 565	..
P.5	Gross capital formation	EWTU	4 440	4 521	4 757	5 359	5 238	6 014	6 417	6 606	..
Other services											
P.1	Output										
D.1	Compensation of employees	CFIX	13 297	14 207	15 217	16 662	19 228	21 703	23 839	25 955	..
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUJ	637	646	642	722	803	855	921	1 044	..
B.2g/B.3g	Operating surplus/Mixed income, gross	EWSG	9 600	10 781	11 388	12 582	13 712	14 703	15 449	15 732	..
B.1g	Gross value added at basic prices	EWTV	23 535	25 634	27 247	29 966	33 743	37 261	40 209	42 731	45 101
P.2	Intermediate consumption at purchasers' prices	EWTW	21 270	23 598	26 344	29 358	31 115	32 764	34 650	35 934	..
P.1	Total output at basic prices	EWTX	44 805	49 232	53 591	59 324	64 858	70 025	74 859	78 665	..
P.5	Gross capital formation	EWTY	5 443	5 796	6 519	6 992	8 685	9 445	10 860	10 758	..
Not allocated to industries											
P.5	Gross capital formation ⁴	EWUV	23 442	25 168	25 503	27 036	29 850	31 599	33 840	36 566	..
All industries including adjustment for financial services											
P.1	Output										
D.1	Compensation of employees	HAEA	357 662	369 645	386 718	405 469	432 960	465 058	492 724	524 890	556 371
D.29-D.39	Taxes /less subsidies on production other than those on products	QZPC	13 936	13 694	14 156	14 948	15 769	16 296	16 772	17 691	18 776
B.2g	Operating surplus, gross	ABNF	161 523	181 082	192 387	210 192	221 502	230 472	232 661	238 044	238 625
B.3g	Mixed income, gross	QWLT	42 340	44 319	46 647	49 011	50 461	50 537	54 116	57 440	60 073
di	Statistical discrepancy between income and GDP	RVFC	-	-	-	-	-	-	-	-	382
B.1g	Gross value added at basic prices	ABML	575 461	608 740	639 908	679 620	720 692	762 363	796 273	838 065	874 227
P.2	Intermediate consumption at purchasers' prices	NQAJ	596 593	662 211	723 626	775 797	819 196	871 477	926 208	985 351	998 338
P.1	Total output at basic prices	NQAF	1 172 054	1 270 951	1 363 534	1 455 417	1 539 888	1 633 840	1 722 481	1 823 416	1 872 565
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	101 027	108 314	117 448	125 762	134 163	150 842	153 501	158 918	162 244
P.52	Changes in inventories	ABMP	329	3 708	4 512	1 771	4 621	5 026	6 060	5 595	1 441
P.53	Acquisitions less disposals of valuables	NPJO	-29	113	-121	-158	-26	430	231	5	363
P.5	Total gross capital formation	NQFM	101 327	112 135	121 839	127 375	138 758	156 298	159 792	164 518	164 048

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
A,B	Agriculture, hunting, forestry and fishing	EWSH	10 544	10 617	11 766	11 735	10 145	9 628	9 478	8 801	8 241
C,D,E	Production										
C	Mining and quarrying										
CA	Mining and quarrying of energy producing materials										
C10	Mining of coal	QTOQ	1 472	1 048	1 223	1 045	987	825	644	613	598
C11	Extraction of mineral oil and natural gas	QTOR	10 892	12 493	13 704	17 124	15 435	13 203	15 044	22 883	23 379
CB	Other mining and quarrying	QTOS	1 162	1 247	1 443	1 599	1 693	1 650	1 715	1 813	1 689
C	Total mining and quarrying	EWSL	13 526	14 788	16 369	19 768	18 116	15 677	17 402	25 308	25 665
D	Manufacturing										
DA	Food; beverages and tobacco	QTOU	18 086	18 230	18 260	19 894	20 322	20 030	20 219	20 520	21 102
DB	Textiles and textile products	QTOV	6 258	6 452	6 821	7 266	7 696	6 922	6 368	5 992	5 076
DC	Leather and leather products	QTOX	1 019	1 018	946	892	843	802	755	672	702
DD	Wood and wood products	QTOY	1 582	1 746	1 918	2 026	2 236	2 285	2 209	2 286	2 368
DE	Pulp, paper and paper products; publishing and printing	QTOZ	15 480	16 214	17 582	18 154	18 377	18 947	19 834	20 678	21 242
DF	Coke, petroleum products and nuclear fuel	QTPA	2 542	2 688	2 923	2 530	2 381	2 575	2 666	2 737	3 258
DG	Chemicals, chemical products and man-made fibres	QTPB	13 005	13 908	15 311	15 726	15 322	15 049	15 165	15 457	16 419
DH	Rubber and plastic products	QTPC	6 048	6 321	6 789	7 221	7 977	8 196	7 898	7 789	7 512
DI	Other non-metal mineral products	QTPD	3 892	4 697	5 158	5 189	5 181	5 004	4 971	5 125	5 228
DJ	Basic metals and fabricated metal products	QTPE	13 146	14 243	16 124	16 410	17 050	17 653	16 612	16 295	15 906
DK	Machinery and equipment not elsewhere classified	QTPF	9 813	11 052	12 273	12 469	13 364	13 550	12 696	12 324	12 708
DL	Electrical and optical equipment	QTPG	14 544	16 523	17 757	18 593	19 980	20 111	20 774	21 818	19 732
DM	Transport equipment	QTPH	11 856	13 258	13 067	14 318	15 589	16 051	15 919	15 608	15 242
DN	Manufacturing not elsewhere classified	QTPH	3 717	4 417	4 857	5 394	5 983	6 226	6 319	6 368	6 635
D	Total manufacturing	EWSP	120 989	130 767	139 789	146 079	152 299	153 408	152 402	153 671	153 132
E	Electricity, gas and water supply	EWST	16 271	16 158	15 586	16 280	16 141	15 960	15 968	15 731	15 713
C,D,E	Total production	QTPK	150 786	161 713	171 744	182 127	186 557	185 042	185 771	194 710	194 510
F	Construction	EWSX	29 166	31 216	33 005	34 587	36 879	39 097	41 516	44 047	47 327
G-Q	Service industries										
G	Wholesale and retail trade (including motor trade); repair of motor vehicles, personal and household goods	QTPM	68 324	71 537	74 612	79 668	86 747	93 503	99 144	102 333	106 766
H	Hotels and restaurants	QTPN	15 738	16 855	18 252	20 138	22 383	24 331	26 098	28 296	29 359
I	Transport, storage and communication										
	Transport and storage	QTPO	28 990	31 391	33 045	34 879	37 380	39 729	40 950	43 159	43 092
	Communication	QTPP	17 420	18 180	18 295	18 594	20 032	22 500	24 146	25 683	27 158
I	Total	EWTF	46 408	49 572	51 340	53 473	57 412	62 230	65 096	68 842	70 252
J	Financial intermediation	QTPR	39 289	42 358	40 089	40 912	40 585	45 313	43 190	45 784	46 034
-P.119	Adjustment for financial services	-NSRV	-19 569	-23 119	-23 215	-22 580	-22 396	-27 998	-30 121	-37 949	-39 367
K	Real estate, renting and business activities										
	Letting of dwellings including imputed rent of owner occupiers	QTPS	40 003	42 366	45 083	46 716	50 273	55 715	60 088	63 312	66 968
	Other real estate, renting and business activities	QTPT	62 711	68 131	73 970	82 060	93 013	107 563	118 229	130 651	142 871
K	Total	QTPU	102 715	110 496	119 052	128 777	143 286	163 278	178 319	193 963	209 837
L	Public administration and defence (PAD)	EWTN	39 988	39 597	39 756	39 709	39 659	39 751	39 372	40 848	42 096
M	Education	QTPW	31 428	32 771	34 208	36 541	38 802	41 354	45 417	49 162	52 659
N	Health and social work	QTPX	37 108	39 495	42 051	44 567	46 892	49 570	52 783	56 496	61 410
O,P,Q	Other social and personal services, private households with employees and extra-territorial organisations	EWTV	23 535	25 634	27 247	29 966	33 743	37 261	40 209	42 731	45 101
G-Q	Total service industries	QTPZ	384 965	405 194	423 393	451 172	487 112	528 593	559 507	590 507	624 149
B.1g	All industries	ABML	575 461	608 740	639 908	679 620	720 692	762 363	796 273	838 065	874 227

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		1993	1994	1995	1996	1997	1998	1999	2000	2001
A,B	Agriculture, hunting, forestry and fishing	18.4	GDQA	102.5	101.2	100.0	99.1	98.2	99.9	103.1	99.8	88.2
C,D,E	Production											
C	Mining and quarrying											
CA	Mining and quarrying of energy producing materials											
C10	Mining of coal	1.9	CKZP	142.3	94.6	100.0	95.5	90.3	76.5	69.1	59.3	59.1
C11	Extraction of mineral oil and natural gas	21.4	CKZO	77.5	96.1	100.0	105.6	104.7	107.5	112.2	110.7	105.2
CB	Other mining and quarrying	2.3	CKZQ	105.6	105.3	100.0	88.7	87.3	97.0	103.6	110.8	103.1
C	Total mining and quarrying	25.6	CKYX	84.2	96.8	100.0	103.3	102.1	104.3	108.2	106.9	101.6
D	Manufacturing											
DA	Food; beverages and tobacco	28.5	CKZA	99.2	101.7	100.0	100.9	103.2	101.5	100.8	99.6	101.2
DB	Textiles and textile products	10.7	CKZB	101.3	103.6	100.0	98.2	95.9	89.0	81.9	78.3	67.3
DC	Leather and leather products	1.5	CKZC	99.1	98.6	100.0	98.6	103.5	89.5	86.6	79.3	79.0
DD	Wood and wood products	3.0	CKZD	100.0	107.8	100.0	98.1	95.5	94.6	89.7	91.7	90.2
DE	Pulp, paper and paper products; publishing and printing	27.5	CKZE	96.0	98.5	100.0	98.0	98.2	98.9	99.1	98.9	97.2
DF	Coke, petroleum products and nuclear fuel	4.6	CKZF	89.0	89.8	100.0	91.8	93.8	88.3	79.4	83.3	79.6
DG	Chemicals, chemical products and man-made fibres	23.9	CKZG	90.4	95.1	100.0	100.6	102.4	104.0	107.4	111.8	116.2
DH	Rubber and plastic products	10.6	CKZH	88.8	97.9	100.0	98.8	98.5	101.6	100.9	99.9	95.7
DI	Other non-metallic mineral products	8.1	CKZI	99.1	102.7	100.0	96.6	99.3	96.9	95.7	95.9	96.5
DJ	Basic metals and fabricated metal products	25.2	CKZJ	95.0	97.3	100.0	99.9	101.1	99.2	95.2	95.6	92.7
DK	Machinery and equipment not elsewhere classified	19.2	CKZK	94.6	99.8	100.0	98.0	95.7	95.8	90.1	90.2	91.1
DL	Electrical and optical equipment	27.8	CKZL	83.4	93.5	100.0	104.9	108.1	114.8	126.1	144.5	132.6
DM	Transport equipment	20.4	CKZM	98.1	100.8	100.0	107.7	112.1	118.2	120.2	115.5	112.4
DN	Manufacturing not elsewhere classified	7.6	CKZN	98.6	101.7	100.0	102.0	104.0	105.3	106.6	104.7	103.8
D	Total manufacturing	218.5	CKYY	94.1	98.5	100.0	100.7	102.0	102.8	103.1	105.2	102.8
E	Electricity, gas and water supply	24.4	CKYZ	96.8	97.7	100.0	105.1	105.7	107.5	109.4	111.4	114.1
C,D,E	Total production	268.4	CKYW	93.3	98.3	100.0	101.3	102.4	103.4	104.2	105.9	103.7
F	Construction	51.6	GDQB	96.3	100.0	100.0	102.7	105.7	107.0	107.8	109.7	113.7
G-Q	Service industries											
G	Wholesale and retail trade (including motor trade); repair of motor vehicles, personal and household goods	116.6	GDQC	92.8	97.8	100.0	106.1	110.9	115.6	119.3	122.9	127.1
H	Hotels and restaurants	28.5	GDQD	98.1	100.8	100.0	101.2	101.1	101.8	102.7	100.4	96.6
I	Transport, storage and communication											
	Transport and storage	51.6	GDQF	89.9	96.9	100.0	99.7	104.6	111.3	113.1	117.6	117.1
	Communication	28.6	GDQG	83.5	90.5	100.0	112.7	128.9	139.4	157.6	181.5	199.0
I	Total	80.2	GDQH	87.6	94.6	100.0	104.3	113.3	121.3	129.0	140.4	146.3
J	Financial intermediation	65.8	GDQI	95.5	96.5	100.0	103.8	109.3	114.2	117.0	121.4	126.0
-P.119	Adjustment for financial services	-39.4	GDQJ	88.4	92.5	100.0	106.9	116.2	125.0	127.6	135.7	144.4
K	Real estate, renting and business activities											
	Letting of dwellings, including imputed rent of owner occupiers	70.5	GDQL	96.1	97.4	100.0	101.2	103.2	105.8	107.8	108.7	110.2
	Other real estate, renting and business activities	115.6	GDQK	84.1	92.8	100.0	107.0	117.5	129.3	135.1	143.6	153.7
K	Total	186.0	GDQM	88.9	94.5	100.0	104.8	112.1	120.4	124.8	130.4	137.2
L	Public administration and defence (PAD)	61.0	GDQO	102.5	100.9	100.0	98.8	98.1	98.0	97.8	98.8	100.0
M	Education	55.5	GDQP	95.0	98.7	100.0	101.3	102.4	102.9	105.2	106.7	108.3
N	Health and social work	64.7	GDQQ	93.5	95.9	100.0	103.2	106.5	110.2	112.9	114.8	118.3
O,P,Q	Other social and personal services, private households with employees and extra-territorial organisations	42.6	GDQR	90.5	96.1	100.0	105.4	107.3	112.7	116.4	121.2	125.9
G-Q	Total service industries	661.6	GDQS	92.5	96.9	100.0	103.6	108.1	112.9	116.6	120.8	124.8
B.1g	All industries	1 000.0	CGCE	92.8	97.3	100.0	102.7	106.0	109.5	111.8	115.3	117.2

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

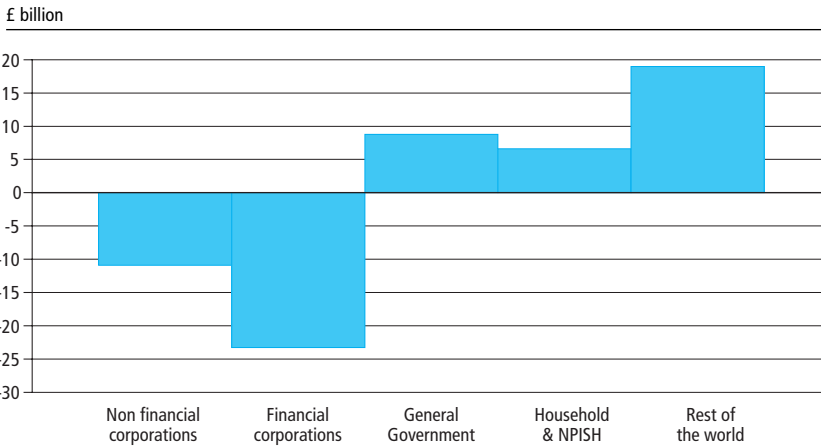
		1993	1994	1995	1996	1997	1998	1999	2000	2001
A,B	Agriculture, hunting & forestry; fishing									
	Self-employment jobs	YEKN	261	283	275	267	263	246	208	201
	Employee jobs	YEKO	330	302	274	280	314	322	317	279
	Total employed	YEKP	590	585	549	547	577	569	526	480
C-E	Production industries, including energy									
	Self-employment jobs	YEKQ	302	294	275	282	276	297	268	236
	Employee jobs	YEKR	4 259	4 242	4 317	4 349	4 406	4 416	4 254	4 013
	Total employed	YEKS	4 560	4 536	4 592	4 631	4 713	4 523	4 399	4 248
F	Construction									
	Self-employment jobs	YEKT	790	805	821	823	730	676	675	684
	Employee jobs	YEKU	962	962	933	921	976	1 098	1 112	1 199
	Total employed	YEKV	1 753	1 767	1 753	1 745	1 706	1 774	1 787	1 883
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	1 003	937	950	875	939	870	877	849
	Employee jobs	YEKX	6 659	6 764	6 876	6 972	7 148	7 306	7 458	7 659
	Total employed	YEKY	7 661	7 701	7 826	7 847	8 087	8 177	8 336	8 508
J-K	Financial intermediation; real estate, renting & business activities									
	Self-employment jobs	YEKZ	515	552	564	598	614	617	663	684
	Employee jobs	YELA	3 775	3 796	3 986	4 087	4 309	4 476	4 653	4 973
	Total employed	YELB	4 290	4 348	4 551	4 685	4 922	5 093	5 316	5 657
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	567	673	713	765	785	777	828	798
	Employee jobs	YEJX	6 895	6 906	6 932	6 993	7 003	7 061	7 251	7 578
	Total employed	YEJY	7 462	7 578	7 644	7 758	7 788	7 838	8 079	8 376
A-Q	All industries									
ESE	Self-employment jobs	BCAG	3 445	3 547	3 610	3 615	3 609	3 487	3 524	3 453
EEM	Employee jobs	BCAD	22 879	22 971	23 317	23 601	24 156	24 680	25 046	25 701
ETO	Total employed	YEJZ	26 324	26 516	26 921	27 216	27 765	28 167	28 570	29 154

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

The Sector Accounts

The Sector Accounts at a glance

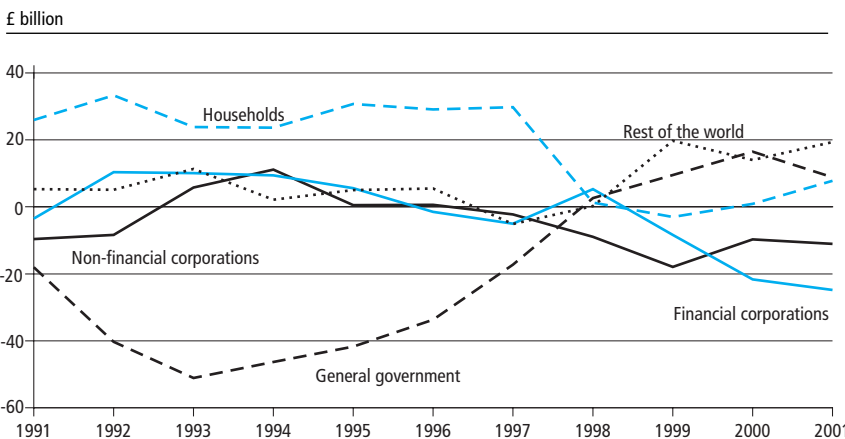
Net lending/borrowing, 2001



Net lending/borrowing

Net lending by general government was £8.8 billion in 2001 compared to £15.6 billion in 2000. The fall was due to increases in consumption expenditure and slower growth in taxes on income. Net borrowing by non-financial corporations rose to £10.9 billion in 2001 from £4.0 billion in 2000. This change was largely due to lower profits and higher dividend payments. Net lending by the households sector was £6.6 billion in 2001 compared to net borrowing of £7.6 billion in 2000. This improvement reflects lower interest payments and slower growth in taxes on income. Net borrowing by financial corporations in 2001 was a record £23.3 billion compared to net borrowing of £21.4 billion in 2000. This rise in borrowing mainly reflects falling trading profits (a component of the gross operating surplus). Net lending by the rest of the world of £17.4 billion in 2000 became net lending of £19.0 billion in 2001.

Financial balances by sector



Net financial transactions

Net financial transactions by general government were £8.8 billion in 2001 compared to £16.5 billion in 2000. This reflects decreased bank deposits (following the high deposits in 2000 due to receipts from taxes and spectrum fees), and net issues of British Government securities.

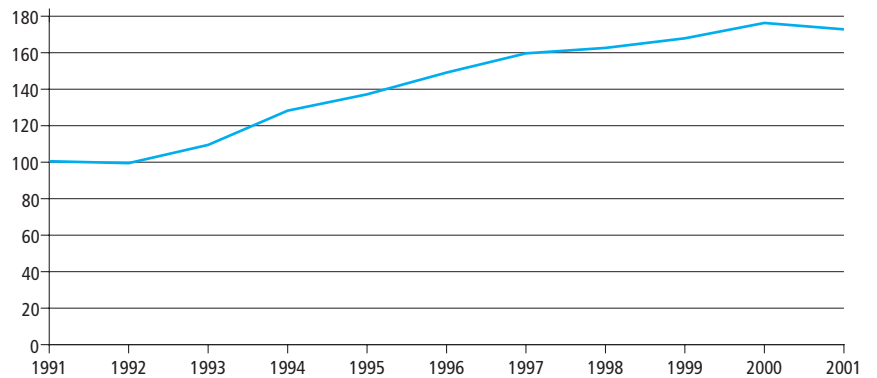
The financial corporations sector deficit was a record in 2001, albeit only slightly larger than the deficit in 2000.

Gross trading profits of Private non-financial corporations

Gross trading profits is the largest component of private non-financial corporations gross operating surplus. Profits fell by 2.0 per cent between 2000 and 2001 compared to an increase of 4.9 per cent between 1999 and 2000. This fall was due to lower profits by non UK continental shelf companies.

Gross trading profits of Private non-financial corporations

£ billion

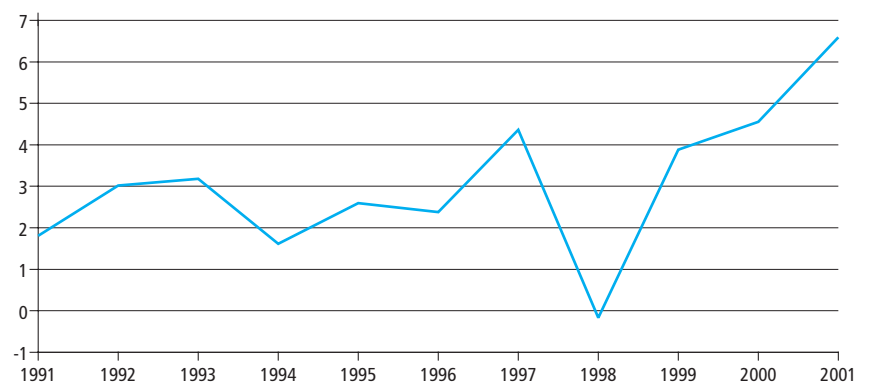


Real household disposable income

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 2000 and 2001 RHDI increased by £38.1 billion compared to an increase of just £25.2 billion between 1999 and 2000. The main reasons for this rise in 2001 were slower growth in property income payments and social contributions.

Annual changes in real household disposable income

Percentage change

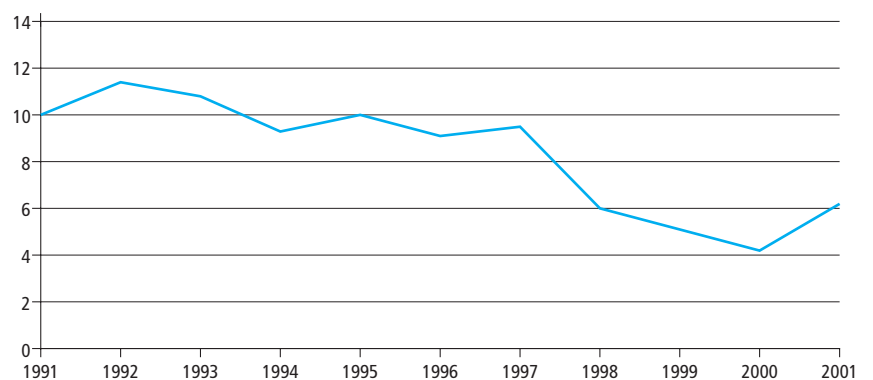


Household saving ratio

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 resources of 6.8 per cent between 2000 and 2001 was not matched by the 4.6 per cent increase in household and NPISH final consumption expenditure at current prices. As a consequence the household saving ratio rose to 6.2 per cent in 2001 compared to 4.2 per cent in 2000.

Household saving ratio

Percentage



C The sector accounts: Key economic indicators

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
Net lending/borrowing by:											
B.9	Non-financial corporations	EABO	4 099	12 941	4 276	6 957	-2 192	-3 921	-13 361	-3 986	-10 919
B.9	Financial corporations	NHCQ	4 202	4 473	2 814	-2 086	-4 298	-5 231	-11 917	-21 421	-23 269
B.9	General government	NNEK	-50 823	-45 835	-41 438	-33 662	-17 723	1 992	10 322	15 629	8 753
B.9	Households and NPISH's	NSSZ	30 912	21 686	25 866	20 818	23 297	2 819	-3 830	-7 607	6 598
B.9	Rest of the world	NHRB	11 610	6 735	8 482	7 973	916	4 341	18 786	17 385	18 954
Private non-financial corporations											
	Gross trading profits										
	Continental shelf profits	CAGJ	9 375	10 776	12 124	15 702	13 978	11 696	13 864	21 458	20 397
	Others	CAED	100 167	117 450	125 151	133 508	145 693	150 975	154 154	154 855	152 454
	Rental of buildings	FCEW	9 132	8 641	9 379	9 493	9 561	10 837	11 435	12 510	12 999
	less Holding gains of inventories	-DLQZ	-2 392	-3 830	-4 489	-958	-361	753	-1 801	-2 059	1 605
B.2g	Gross operating surplus	NRJK	116 282	133 037	142 165	157 745	168 871	174 261	177 652	186 764	187 455
Households and NPISH											
B.6g	Household gross disposable income	QWND	455 709	471 834	499 059	526 693	562 446	576 639	608 709	640 873	686 402
	Implied deflator of household and NPISH individual consumption expenditure index 1995=100 ¹	YBFS	95.2	97.0	100.0	103.1	105.5	108.3	110.1	110.9	111.4
	Real household disposable income: £ million at 1995 prices	RVGK	478 766	486 458	499 059	510 926	533 211	532 300	552 975	578 156	616 250
	Index 1995=100	OSXR	95.9	97.5	100.0	102.4	106.8	106.7	110.8	115.8	123.5
B.8g	Gross saving	NSSH	50 500	44 727	50 901	49 332	54 601	35 392	32 105	27 744	43 356
	Households total resources	NSSJ	541 000	559 956	591 842	626 485	665 128	685 015	724 510	762 187	816 562
	Saving ratio, per cent	RVGL	10.8	9.3	10.0	9.1	9.5	6.0	5.1	4.2	6.2

1 Rounded to one decimal place

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 are 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). 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) and 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 income 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.

D Table D: Sector statistical adjustment

		£ million									
		1993	1994	1995	1996	1997	1998	1999	2000	2001	
Households sector	NZDV	7 064	-1 908	-4 808	-8 254	-6 415	1 564	-805	-8 478	-1 169	
Private non-financial corporations	NYPM	-1 979	1 380	3 709	6 138	344	5 569	4 531	5 835	-89	
Financial corporations	NYOX	-5 892	-4 947	-2 749	-541	674	-10 521	-3 563	235	1 566	
Public corporations	NYPI	296	422	90	177	-186	-102	-19	-133	234	
Central government	NZDW	862	-64	268	-112	-	-231	-249	42	-71	
Local government	NYPC	-631	508	-28	134	-399	-375	1 054	-893	-17	
Rest of the world	NYPO	280	4 609	3 518	2 458	5 982	4 096	-949	3 392	-337	
Total ¹	-RVFE	-	-	-	-	-	-	-	-	117	

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

The sectoral statistical adjustment items are shown in Table D above. 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.

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 2002 edition*', 2001, 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

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Chapter **3**

Non-financial corporations

3.1.1 Non-financial corporations

ESA95 sector S.11

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	FAIN	769 305	845 618	915 806	987 054	1 054 039	1 114 007	1 165 199	1 229 893
P.12	Output for own final use	FAIO	4 626	4 289	4 484	4 245	4 606	4 268	4 443	4 905
P.1	Total resources	FAFA	773 931	849 907	920 290	991 299	1 058 645	1 118 275	1 169 642	1 234 798
	Uses									
P.2	Intermediate consumption	FAIQ	398 009	440 071	483 315	522 737	555 999	584 256	611 333	642 189
B.1g	Gross Value Added	FAIS	375 922	409 836	436 975	468 562	502 646	534 019	558 309	592 609
Total	Total uses	FAFA	773 931	849 907	920 290	991 299	1 058 645	1 118 275	1 169 642	1 234 798
B.1g	Gross Value Added	FAIS	375 922	409 836	436 975	468 562	502 646	534 019	558 309	592 609
-K.1	less Consumption of fixed capital	-DEGF	-55 907	-56 632	-57 527	-58 526	-60 356	-60 844	-62 119	-65 833
B.1n	Value added, net	FAIT	320 015	353 204	379 448	410 036	442 290	473 175	496 190	526 776

3.1.2 Non-financial corporations

ESA95 sector S.11

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
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	375 922	409 836	436 975	468 562	502 646	534 019	558 309	592 609
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	FAKT	212 337	227 222	241 175	253 831	274 961	296 401	312 174	331 086
D.12	Employers' social contributions	FAKU	27 731	29 426	31 314	34 105	36 294	39 961	44 820	50 506
D.1	Total	FCFV	240 068	256 648	272 489	287 937	311 256	336 362	356 994	381 592
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	EACJ	12 300	11 781	12 099	12 752	13 472	13 925	14 761	15 614
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-FCZK	-915	-741	-765	-728	-711	-745	-575	-498
B.2g	Operating surplus, gross	NQBE	124 470	142 148	153 152	168 601	178 629	184 477	187 129	195 901
B.1g	Total uses (Gross Value Added)	FAIS	375 922	409 836	436 975	468 562	502 646	534 019	558 309	592 609
-K.1	After deduction of fixed capital consumption	-DEGF	-55 907	-56 632	-57 527	-58 526	-60 356	-60 844	-62 119	-65 833
B.2n	Operating surplus, net	FAIR	68 563	85 516	95 625	110 075	118 273	123 633	125 010	130 068

Non-financial corporations

3.1.3 Non-financial corporations ESA95 sector S.11

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross	NQBE	124 470	142 148	153 152	168 601	178 629	184 477	187 129	195 901	196 843
D.4	Property income, received										
D.41	Interest	EABC	7 596	7 566	9 337	9 660	9 874	13 940	10 978	14 105	14 143
D.42	Distributed income of corporations	EABD	14 281	16 446	22 367	22 919	26 548	25 086	21 501	26 631	36 868
D.43	Reinvested earnings on direct foreign investment	HDVR	7 748	12 138	11 376	13 417	11 747	10 979	16 214	20 036	18 619
D.44	Attributed property income of insurance policy-holders	FAOF	470	338	395	423	386	463	338	489	280
D.45	Rent	FAOG	106	108	110	114	118	118	117	117	117
D.4	Total	FAKY	30 201	36 596	43 585	46 533	48 673	50 586	49 148	61 378	70 027
Total	Total resources	FBXJ	154 671	178 744	196 737	215 134	227 302	235 063	236 277	257 279	266 870
	Uses										
D.4	Property income, paid										
D.41	Interest	EABG	23 247	23 243	26 575	26 047	27 738	33 025	33 217	39 548	39 949
D.42	Distributed income of corporations	NVCS	53 461	60 304	71 532	76 136	80 805	78 299	87 100	83 202	100 810
D.43	Reinvested earnings on direct foreign investment	HDVB	2 004	4 310	4 662	6 117	5 187	3 117	2 776	7 258	8 061
D.45	Rent	FBXO	734	693	719	815	756	584	564	1 319	1 896
D.4	Total	FBXK	79 446	88 550	103 488	109 115	114 486	115 025	123 657	131 327	150 716
B.5g	Balance of primary incomes, gross	NQBG	75 225	90 194	93 249	106 019	112 816	120 038	112 620	125 952	116 154
Total	Total uses	FBXJ	154 671	178 744	196 737	215 134	227 302	235 063	236 277	257 279	266 870
-K.1	After deduction of fixed capital consumption	-DBGF	-55 907	-56 632	-57 527	-58 526	-60 356	-60 844	-62 119	-65 833	-69 071
B.5n	Balance of primary incomes, net	FBXQ	19 318	33 562	35 722	47 493	52 460	59 194	50 501	60 119	47 083

3.1.4 Non-financial corporations ESA95 sector S.11

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NQBG	75 225	90 194	93 249	106 019	112 816	120 038	112 620	125 952	116 154
D.61	Social contributions										
D.612	Imputed social contributions	NSTJ	2 966	2 884	3 329	3 209	3 173	3 801	3 983	4 504	5 191
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Non-life insurance claims	FCBP	6 044	4 031	4 716	5 508	4 190	4 849	4 151	4 456	4 565
D.75	Miscellaneous transfers	NRJY	256	420	494	537	557	595	611	622	619
D.7	Total	NRJB	6 300	4 451	5 210	6 045	4 747	5 444	4 762	5 078	5 184
Total	Total resources	FCBR	84 491	97 529	101 788	115 273	120 736	129 283	121 365	135 534	126 529
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCBS	13 536	15 234	19 005	22 417	27 557	25 590	23 090	26 464	26 134
D.62	Social benefits other than social transfers in kind	NSTJ	2 966	2 884	3 329	3 209	3 173	3 801	3 983	4 504	5 191
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	FCBY	6 044	4 031	4 716	5 508	4 190	4 849	4 151	4 456	4 565
D.75	Miscellaneous current transfers	FDBI	272	311	343	1 455	402	363	373	393	411
D.7	Total, other current transfers	FCBX	6 316	4 342	5 059	6 963	4 592	5 212	4 524	4 849	4 976
B.6g	Gross Disposable Income	NRJD	61 673	75 069	74 395	82 684	85 414	94 680	89 768	99 717	90 228
Total	Total uses	FCBR	84 491	97 529	101 788	115 273	120 736	129 283	121 365	135 534	126 529
-K.1	After deduction of fixed capital consumption	-DBGF	-55 907	-56 632	-57 527	-58 526	-60 356	-60 844	-62 119	-65 833	-69 071
B.6n	Disposable income, net	FCCF	5 766	18 437	16 868	24 158	25 058	33 836	27 649	33 884	21 157

3.1.6 Non-financial corporations

ESA95 sector S.11

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRJD	61 673	75 069	74 395	82 684	85 414	94 680	89 768	99 717	90 228
	Uses										
B.8g	Total uses (Gross Saving)	NRJD	61 673	75 069	74 395	82 684	85 414	94 680	89 768	99 717	90 228
-K.1	After deduction of fixed capital consumption	-DBGF	-55 907	-56 632	-57 527	-58 526	-60 356	-60 844	-62 119	-65 833	-69 071
B.8n	Saving, net	FCCF	5 766	18 437	16 868	24 158	25 058	33 836	27 649	33 884	21 157

3.1.7 Non-financial corporations

ESA95 sector S.11

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
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	Gross Saving	NRJD	61 673	75 069	74 395	82 684	85 414	94 680	89 768	99 717	90 228
D.9	Capital transfers receivable										
D.92	Investment grants	FCCO	3 196	3 282	3 274	3 459	2 502	2 211	2 481	1 786	2 585
D.99	Other capital transfers	LNZN	107	12	1 604	144	3	2	23	106	667
D.9	Total	FCCQ	3 303	3 294	4 878	3 603	2 505	2 213	2 504	1 892	3 252
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-QYKB	-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-JRWI	-191	-126	-144	-162	-188	-193	-239	-521	-585
-D.9	Total	-JRWJ	-191	-126	-144	-162	-188	-193	-239	-521	-585
B.10.1g	Total change in liabilities and net worth	FCCY	64 785	78 237	79 129	86 125	87 731	96 700	92 033	101 088	92 895
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	FCCY	64 785	78 237	79 129	86 125	87 731	96 700	92 033	101 088	92 895
-K.1	After deduction of fixed capital consumption	-DBGF	-55 907	-56 632	-57 527	-58 526	-60 356	-60 844	-62 119	-65 833	-69 071
B.10.1n	Changes in net worth due to net saving and capital transfers	FCCV	8 878	21 605	21 602	27 599	27 375	35 856	29 914	35 255	23 824
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	8 878	21 605	21 602	27 599	27 375	35 856	29 914	35 255	23 824
K.1	Consumption of fixed capital	DBGF	55 907	56 632	57 527	58 526	60 356	60 844	62 119	65 833	69 071
B.10.1g	Total change in liabilities and net worth	FCCY	64 785	78 237	79 129	86 125	87 731	96 700	92 033	101 088	92 895
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	DBGP	60 388	61 494	70 220	77 669	85 840	94 843	98 305	98 694	101 221
P.52	Changes in inventories	DBGM	74	3 591	4 384	1 452	3 948	4 748	6 054	5 614	1 335
P.53	Acquisitions less disposals of valuables	NPOV	-30	-3	-52	-70	-60	28	-16	-74	-6
P.5	Total gross capital formation	FCCZ	60 432	65 082	74 552	79 051	89 728	99 619	104 343	104 234	102 550
K.2	Acquisitions less disposals of non-produced non-financial assets	FCFY	254	214	301	117	195	1 002	1 051	840	1 264
B.9	Net lending(+) / net borrowing(-)	EABO	4 099	12 941	4 276	6 957	-2 192	-3 921	-13 361	-3 986	-10 919
Total	Total change in assets	FCCY	64 785	78 237	79 129	86 125	87 731	96 700	92 033	101 088	92 895

Non-financial corporations

3.1.8 Non-financial corporations

ESA95 sector S.11 Unconsolidated

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NGIJ	228	198	210	112	107	190	379	308	280
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NGIM	6 158	5 730	7 549	8 549	7 628	5 119	6 586	10 452	8 432
F.2212	Foreign currency deposits with UK banks	NGIN	719	1 141	-1 021	4 538	2 279	-1 149	2 635	3 137	1 180
F.2213	Sterling deposits with building societies	NGIO	798	549	-901	174	40	-126	153	-134	305
F.229	Deposits with rest of the world monetary financial institutions	NGIP	3 181	1 745	3 489	6 141	11 784	4 505	18 433	25 403	28 859
F.29	Other deposits	NGIQ	1 907	430	405	802	930	-2 798	-177	320	-636
F.2	Total currency and deposits	NGII	12 991	9 793	9 731	20 316	22 768	5 741	28 009	39 486	38 420
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NGIT	-86	-109	65	-97	9	8	144	-78	-100
F.3312	Issued by UK local authorities	NGIX	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NGIY	-347	907	461	1 122	-1 303	2 543	-2 027	-83	353
F.3316	Issued by other UK residents	NGJD	1 039	130	460	-112	-755	-1 486	-163	-2 788	1 941
F.3319	Issued by the rest of the world	NGJE	912	73	-2	390	279	-956	722	1 110	1 913
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NGJG	637	-87	428	-270	-62	1 363	-453	230	-578
F.3322	Issued by UK local authorities	NGJJ	-	-	-	-	-	-	-	-	-
F.3325	Medium term bonds issued by UK MFIs ¹	NGJK	-24	58	39	-116	64	44	21	-237	57
F.3326	Other medium & long term bonds issued by UK residents	NGJN	1 300	816	1 451	-1 600	-344	627	-1 341	1 148	1 257
F.3329	Long term bonds issued by the rest of the world	NGJO	174	2 443	1 040	884	-1 893	585	-934	1 792	830
F.34	Financial derivatives	NGJP	-8	-1	17	15	34	55	26	21	29
F.3	Total securities other than shares	NGIR	3 597	4 230	3 959	216	-3 971	2 783	-4 005	1 115	5 702
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NGKB	5 114	4 021	8 055	3 064	8 018	32 996	28 144	22 050	-4 348
F.422	Loans secured on dwellings	NGKE	-	-1	-3	-2	-1	-	-	-	-
F.424	Other long-term loans by UK residents	NGKJ	-416	-100	327	-2 103	3 839	-2 459	-338	13 204	8 702
F.4	Total loans	NGJT	4 698	3 920	8 379	959	11 856	30 537	27 806	35 254	4 354
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGKQ	1 737	3 069	17 170	15 595	26 182	23 986	24 186	87 591	9 941
F.515	Unquoted UK shares	NGKR	-2 725	1 248	-1 811	3 713	-1 620	5 993	-9 292	-27 786	6 056
F.519	Shares and other equity issued by the rest of the world	NGKV	11 563	18 120	18 322	18 372	28 794	48 497	112 093	179 470	34 492
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NGKZ	26	42	12	11	6	1	1	14	2
F.5	Total shares and other equity	NGKL	10 601	22 479	33 693	37 691	53 362	78 477	126 988	239 289	50 491
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NGLE	422	479	920	2 694	163	-109	-291	268	-319
F.7	Other accounts receivable	NGLF	1 803	3 340	-309	-864	1 585	1 341	-1 933	26 627	-1 718
F.A	Total net acquisition of financial assets	NRGP	34 112	44 241	56 373	61 012	85 763	118 770	176 574	342 039	96 930

¹ UK monetary financial institutions

3.1.8 Non-financial corporations

ESA95 sector S.11 Unconsolidated

continued

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	1 761	2 408	1 273	1 817	1 361	3 435	2 717	1 334	-426
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	6 255	3 523	11 977	4 867	13 764	17 100	39 378	40 601	15 422
F.34	Financial derivatives	NGMT	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NGLV	8 016	5 931	13 250	6 684	15 125	20 535	42 095	41 935	14 996
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NGMZ	-12 243	-4 375	15 275	17 832	7 617	18 055	16 750	25 592	18 412
F.419	Loans by rest of the world monetary financial institutions	NGND	7 189	575	3 628	7 470	17 351	-3 254	6 185	12 368	15 092
F.42	Long term loans										
F.421	Direct investment	NGNF	3 204	4 891	1 051	4 031	10 617	36 102	27 029	47 332	33 905
F.423	Finance leasing	NGNM	-100	20	1 040	1 385	1 570	67	-33	-199	59
F.424	Other long-term loans by UK residents	NGNN	262	1 235	652	-2 842	4 004	1 112	2 954	-573	3 888
F.429	Other long-term loans by the rest of the world	NGNO	-73	-117	-145	-14	-206	-5	-	-	-
F.4	Total loans	NGMX	-1 761	2 229	21 501	27 862	40 953	52 077	52 885	84 520	71 356
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGNU	16 535	12 854	13 672	14 155	22 872	45 680	85 600	209 418	9 234
F.515	Unquoted UK shares	NGNV	3 208	5 571	6 735	8 425	7 257	5 947	5 808	12 729	11 181
F.516	Other UK equity (including direct investment in property)	NGNW	562	425	-474	4 680	886	632	833	1 605	483
F.5	Total shares and other equity	NGNP	20 305	18 850	19 933	27 260	31 015	52 259	92 241	223 752	20 898
F.7	Other accounts payable	NGOJ	1 770	6 092	1 212	-1 436	1 020	3 287	7 226	1 520	744
F.L	Total net acquisition of financial liabilities	NRGR	28 330	33 102	55 896	60 370	88 113	128 158	194 447	351 727	107 994
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NRGP	34 112	44 241	56 373	61 012	85 763	118 770	176 574	342 039	96 930
-F.L	less Total net acquisition of financial liabilities	-NRGR	-28 330	-33 102	-55 896	-60 370	-88 113	-128 158	-194 447	-351 727	-107 994
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNT	5 782	11 139	477	642	-2 350	-9 388	-17 873	-9 688	-11 064
dB.9f	Statistical discrepancy	NYPF	-1 683	1 802	3 799	6 315	158	5 467	4 512	5 702	145
B.9	Net lending (+) / net borrowing (-), from capital account	EABO	4 099	12 941	4 276	6 957	-2 192	-3 921	-13 361	-3 986	-10 919

Non-financial corporations

3.1.9 Non-financial corporations ESA95 sector S.11 Unconsolidated

£ billion

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN	Non-financial assets	CGES	1 099.9	1 100.8	1 101.2	1 171.5	1 223.1	1 246.5	1 282.4	1 358.9	1 427.5
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NNZG	2.6	2.8	3.0	3.0	3.1	3.0	3.4	3.6	3.8
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NNZI	95.2	101.2	107.0	120.4	129.2	132.7	142.1	157.5	165.7
AF.229	Deposits with rest of the world monetary financial institutions	NNZM	41.9	43.1	46.7	47.5	60.1	65.0	78.7	106.9	133.3
AF.29	Other deposits	NNZN	7.9	8.3	8.8	10.1	10.5	7.8	7.6	7.8	7.2
AF.2	Total currency and deposits	NNZF	147.4	155.4	165.5	181.0	202.9	208.5	231.7	275.9	309.9
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NNZQ	0.2	0.1	0.1	–	–	–	0.2	0.1	–
AF.3312	Issued by UK local authorities	NNZU	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NNZV	3.6	4.4	4.9	6.1	4.7	7.1	5.1	5.8	6.2
AF.3316	Issued by other UK residents	NOLO	7.7	7.4	8.6	8.0	10.1	6.3	13.6	16.4	20.4
AF.3319	Issued by the rest of the world	NOLP	1.7	1.7	1.7	1.8	2.1	1.2	1.9	3.0	4.9
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NOLR	2.6	2.5	3.0	2.7	2.7	4.2	3.8	4.0	3.4
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	0.2	0.2
AF.3326	Other medium & long term bonds issued by UK residents	NOLY	4.0	4.4	5.7	3.6	2.8	3.5	1.9	2.5	4.1
AF.3329	Long term bonds issued by the rest of the world	NOLZ	2.0	4.4	5.5	4.4	3.4	6.3	7.2	10.6	11.4
AF.34	Financial derivatives	NOMA	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NNZO	21.8	25.0	29.6	26.6	26.1	28.9	34.0	42.7	50.6
AF.4	Loans										
AF.42	Long term loans										
AF.421	Direct investment	NOMM	52.3	55.7	65.6	69.3	75.8	109.9	129.3	140.1	137.6
AF.422	Loans secured on dwellings	NOMP	–	–	–	–	–	–	–	–	–
AF.424	Other long-term loans by UK residents	NOMU	9.5	10.2	10.3	10.3	10.6	10.2	12.8	12.3	12.6
AF.4	Total loans	NOME	61.8	65.9	76.0	79.6	86.4	120.1	142.2	152.4	150.3
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NONB	7.6	11.4	9.1	10.2	14.2	20.5	39.4	26.4	26.3
AF.515	Unquoted UK shares	NONC	30.3	28.9	33.5	37.1	44.1	49.3	64.7	63.9	52.7
AF.519	Shares and other equity issued by the rest of the world	NONG	130.8	133.3	151.2	153.0	167.6	214.0	340.7	536.9	581.0
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NONK	0.3	0.3	0.4	0.4	0.4	0.4	0.6	0.5	0.4
AF.5	Total shares and other equity	NOMW	169.0	173.9	194.3	200.7	226.3	284.2	445.3	627.6	660.4
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NONP	10.0	7.5	8.9	13.1	10.7	11.8	10.7	11.4	10.7
AF.7	Other accounts receivable	NONQ	90.9	92.3	91.8	90.8	92.4	93.2	92.3	118.3	117.0
AF.A	Total financial assets	NNZB	501.0	520.1	566.1	591.7	644.8	746.7	956.2	1 228.3	1 299.0

1 UK monetary financial institutions

3.1.9 Non-financial corporations

ESA95 sector S.11 Unconsolidated

continued

£ billion

		1993	1994	1995	1996	1997	1998	1999	2000	2001
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	10.3	12.0	14.0	13.8	15.4	18.6	22.5	24.7
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	66.3	67.5	82.5	86.4	101.5	124.9	157.2	199.8
AF.34	Financial derivatives	NOPE	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NOOG	76.7	79.5	96.5	100.2	116.9	143.5	179.7	235.8
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NOPK	171.2	161.5	174.5	188.6	191.6	205.5	222.1	250.5
AF.419	Loans by rest of the world monetary financial institutions	NOPO	54.2	54.7	63.1	64.7	79.7	77.7	96.9	113.1
AF.42	Long term loans									
AF.421	Direct investment	NOPQ	69.1	66.3	71.7	79.2	91.3	128.1	150.9	189.5
AF.423	Finance leasing	NOPX	14.7	14.5	15.5	16.9	18.5	18.5	18.6	18.6
AF.424	Other long-term loans by UK residents	NOPY	46.8	51.3	48.5	49.4	52.0	57.4	72.2	69.6
AF.429	Other long-term loans by the rest of the world	NOPZ	0.5	0.7	0.6	0.6	0.4	0.4	0.4	0.3
AF.4	Total loans	NOPI	356.5	349.0	373.9	399.4	433.4	487.6	561.0	641.6
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NOQF	649.8	620.3	719.8	797.8	948.5	1 059.5	1 394.4	1 375.4
AF.515	Unquoted UK shares	NOQG	219.2	212.9	249.9	264.0	306.2	356.3	462.4	490.3
AF.516	Other UK equity (including direct investment in property)	NOQH	9.0	9.8	10.1	10.7	11.6	12.2	13.1	14.9
AF.5	Total shares and other equity	NOQA	877.9	843.1	979.8	1 072.5	1 266.3	1 428.0	1 869.9	1 880.6
AF.7	Other accounts payable	NOQU	121.2	126.1	127.1	126.0	128.3	129.1	134.8	137.2
AF.L	Total financial liabilities	NONT	1 432.3	1 397.6	1 577.3	1 698.2	1 945.1	2 188.2	2 745.4	2 883.9
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NNZB	501.0	520.1	566.1	591.7	644.8	746.7	956.2	1 228.3
-AF.L	less Total financial liabilities	-NONT	-1 432.3	-1 397.6	-1 577.3	-1 698.2	-1 945.1	-2 188.2	-2 745.4	-2 883.9
BF.90	Net financial assets (+) / liabilities (-)	NYOM	-931.3	-877.5	-1 011.2	-1 106.5	-1 300.2	-1 441.6	-1 789.1	-1 655.5
	Net worth									
AN	Non-financial assets	CGES	1 099.9	1 100.8	1 101.2	1 171.5	1 223.1	1 246.5	1 282.4	1 358.9
BF.90	Net financial assets(+)/ liabilities(-)	NYOM	-931.3	-877.5	-1 011.2	-1 106.5	-1 300.2	-1 441.6	-1 789.1	-1 655.5
B.90	Net worth	CGRV	168.5	223.3	90.1	65.1	-77.1	-195.0	-506.7	42.3

3.2.1 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	FCZI	49 349	61 929	68 858	67 068	64 120	65 571	70 121	71 013
P.12	Output for own final use	GIRZ	511	266	179	185	210	213	224	227
P.1	Total resources	FCZG	49 860	62 195	69 037	67 253	64 330	65 784	70 345	71 240
	Uses									
P.2	Intermediate consumption	QZLQ	19 838	25 982	28 338	26 425	24 426	24 606	27 575	26 516
B.1g	Gross Value Added	FACW	30 022	36 213	40 699	40 828	39 904	41 178	42 770	44 724
Total	Total uses	FCZG	49 860	62 195	69 037	67 253	64 330	65 784	70 345	71 240
B.1g	Gross Value Added	FACW	30 022	36 213	40 699	40 828	39 904	41 178	42 770	44 724
-K.1	less Consumption of fixed capital	-NSRM	-6 065	-6 312	-6 516	-5 740	-5 076	-5 052	-4 899	-5 002
B.1n	Value added, net	FACX	23 957	29 901	34 183	35 088	34 828	36 126	37 871	39 722

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

			1993	1994	1995	1996	1997	1998	1999	2000
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	30 022	36 213	40 699	40 828	39 904	41 178	42 770	44 724
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	FAIZ	19 314	23 652	25 852	25 959	26 138	26 734	28 514	30 201
D.12	Employers' social contributions	FAOH	3 225	3 991	4 436	4 628	4 610	4 862	5 226	5 745
D.1	Total	FDDI	22 539	27 643	30 288	30 587	30 748	31 596	33 740	35 946
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	FAOK	210	200	189	113	109	111	109	107
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-ARDD	-915	-741	-765	-728	-711	-745	-556	-466
B.2g	Operating surplus, gross	NRJT	8 188	9 111	10 987	10 856	9 758	10 216	9 477	9 137
B.1g	Total uses (Gross Value Added)	FACW	30 022	36 213	40 699	40 828	39 904	41 178	42 770	44 724
-K.1	After deduction of fixed capital consumption	-NSRM	-6 065	-6 312	-6 516	-5 740	-5 076	-5 052	-4 899	-5 002
B.2n	Operating surplus, net	FAOO	2 123	2 799	4 471	5 116	4 682	5 164	4 578	4 135

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

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross	NRJT	8 188	9 111	10 987	10 856	9 758	10 216	9 477	9 137	9 388
D.4	Property income, received										
D.41	Interest	CPBV	413	492	639	820	697	849	854	867	849
D.42	Distributed income of corporations	FACT	15	14	22	18	22	23	30	30	42
D.44	Property income attributed to insurance policy-holders	FAOT	–	–	–	–	–	–	–	–	–
D.45	Rent	FAOZ	–	–	–	–	–	–	–	–	–
D.4	Total	FAOP	428	506	661	838	719	872	884	897	891
Total	Total resources	FAOU	8 616	9 617	11 648	11 694	10 477	11 088	10 361	10 034	10 279
	Uses										
D.4	Property income, paid										
D.41	Interest	XAOZ	1 492	2 186	2 415	2 557	1 916	2 335	2 646	2 118	2 113
D.42	Distributed income of corporations	ZOYB	5 107	5 492	5 380	5 413	4 972	5 342	5 411	5 168	5 460
D.45	Rent	FAOZ	–	–	–	–	–	–	–	–	–
D.4	Total	FAOV	6 599	7 678	7 795	7 970	6 888	7 677	8 057	7 286	7 573
B.5g	Balance of primary incomes, gross	NRJX	2 017	1 939	3 853	3 724	3 589	3 411	2 304	2 748	2 706
Total	Total uses	FAOU	8 616	9 617	11 648	11 694	10 477	11 088	10 361	10 034	10 279
-K.1	After deduction of fixed capital consumption	-NSRM	-6 065	-6 312	-6 516	-5 740	-5 076	-5 052	-4 899	-5 002	-5 132
B.5n	Balance of primary incomes, net	FARX	-4 048	-4 373	-2 663	-2 016	-1 487	-1 641	-2 595	-2 254	-2 426

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

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRJX	2 017	1 939	3 853	3 724	3 589	3 411	2 304	2 748	2 706
D.61	Social contributions										
D.612	Imputed social contributions	EWRS	261	362	341	288	266	260	259	244	272
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Net non-life insurance claims	FDDF	–	–	–	–	–	–	–	–	–
D.75	Miscellaneous transfers	RUDY	256	420	494	537	557	595	611	622	619
D.7	Total	FDEK	256	420	494	537	557	595	611	622	619
Total	Total resources	FDDH	2 534	2 721	4 688	4 549	4 412	4 266	3 174	3 614	3 597
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCCS	162	174	299	268	374	379	340	218	90
D.62	Social benefits other than social transfers in kind	EWRS	261	362	341	288	266	260	259	244	272
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	FDDM	–	–	–	–	–	–	–	–	–
B.6g	Gross Disposable Income	NRKD	2 111	2 185	4 048	3 993	3 772	3 627	2 575	3 152	3 235
Total	Total uses	FDDH	2 534	2 721	4 688	4 549	4 412	4 266	3 174	3 614	3 597
-K.1	After deduction of fixed capital consumption	-NSRM	-6 065	-6 312	-6 516	-5 740	-5 076	-5 052	-4 899	-5 002	-5 132
B.6n	Disposable income, net	FDDP	-3 954	-4 127	-2 468	-1 747	-1 304	-1 425	-2 324	-1 850	-1 897

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

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRKD	2 111	2 185	4 048	3 993	3 772	3 627	2 575	3 152	3 235
	Uses										
B.8g	Total uses (Gross Saving)	NRKD	2 111	2 185	4 048	3 993	3 772	3 627	2 575	3 152	3 235
-K.1	After deduction of fixed capital consumption	-NSRM	-6 065	-6 312	-6 516	-5 740	-5 076	-5 052	-4 899	-5 002	-5 132
B.8n	Saving, net	FDDP	-3 954	-4 127	-2 468	-1 747	-1 304	-1 425	-2 324	-1 850	-1 897

3.2.7 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
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	Gross Saving	NRKD	2 111	2 185	4 048	3 993	3 772	3 627	2 575	3 152	3 235
D.9	Capital transfers receivable										
D.92	Investment grants	FDBV	2 781	2 747	2 697	2 869	1 790	1 121	1 416	1 209	1 350
D.99	Other capital transfers	NZGD	107	12	1 604	144	3	2	23	24	667
D.9	Total	FDBU	2 888	2 759	4 301	3 013	1 793	1 123	1 439	1 233	2 017
-D.9	less Capital Transfers payable										
-D.99	Other capital transfers	-ZMLL	-	-	-	-	-	-	-23	-231	-300
B.10.1g	Total change in liabilities and net worth	FDEG	4 999	4 944	8 349	7 006	5 565	4 750	3 991	4 154	4 952
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	FDEG	4 999	4 944	8 349	7 006	5 565	4 750	3 991	4 154	4 952
-K.1	After deduction of fixed capital consumption	-NSRM	-6 065	-6 312	-6 516	-5 740	-5 076	-5 052	-4 899	-5 002	-5 132
B.10.1n	Changes in net worth due to net saving and capital transfers	FDED	-1 066	-1 368	1 833	1 266	489	-302	-908	-848	-180
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	-1 066	-1 368	1 833	1 266	489	-302	-908	-848	-180
K.1	Consumption of fixed capital	NSRM	6 065	6 312	6 516	5 740	5 076	5 052	4 899	5 002	5 132
B.10.1g	Total change in liabilities and net worth	FDEG	4 999	4 944	8 349	7 006	5 565	4 750	3 991	4 154	4 952
	Changes in assets										
P.5	Gross capital formation	FCCJ	5 457	5 627	5 776	5 256	4 551	4 400	4 463	4 555	4 749
P.51	Gross fixed capital formation										
P.52	Changes in inventories	DHHL	-164	-313	-158	-199	-1	215	-120	-201	2
P.5	Total	FDEH	5 293	5 314	5 618	5 057	4 550	4 615	4 343	4 354	4 751
K.2	Acquisitions less disposals of non-produced non-financial assets	FDEJ	-297	-319	-139	-215	-267	-257	-2	13	70
B.9g	Net lending (+) / net borrowing (-)	CPCM	3	-51	2 870	2 164	1 282	392	-350	-213	131
Total	Total change in assets	FDEG	4 999	4 944	8 349	7 006	5 565	4 750	3 991	4 154	4 952

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

				1993	1994	1995	1996	1997	1998	1999	2000	2001
III.2	FINANCIAL ACCOUNT											
F.A	Net acquisition of financial assets											
F.2	Currency and deposits											
F.21	Currency	NCXV		87	122	72	-8	-106	53	125	116	90
F.22	Transferable deposits											
F.2211	Sterling deposits with UK banks	NCXY		500	-155	625	-633	412	1 019	-765	-669	121
F.2212	Foreign currency deposits with UK banks	NCXZ		-29	58	3	-9	-59	-31	-3	65	1
F.2213	Sterling deposits with building societies	NCYA		-6	158	-117	84	45	-127	-10	-92	102
F.229	Deposits with rest of the world monetary financial institutions	NCYB		-	-	-	-	-	-	-	-	-
F.29	Other deposits	NCYC		1 089	644	989	832	835	-2 778	82	475	-911
F.2	Total currency and deposits	NCXU		1 641	827	1 572	266	1 127	-1 864	-571	-105	-597
F.3	Securities other than shares											
F.331	Short term: money market instruments											
F.3311	Issued by UK central government	NCYF		112	-142	100	-101	-	-	140	-50	-90
F.3312	Issued by UK local authorities	NCYJ		-	-	-	-	-	-	-	-	-
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		43	519	410	845	326	981	358	-173	-408
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	NSUH		-8	-1	17	15	34	55	26	21	29
F.3	Total securities other than shares	NCYD		147	376	527	759	360	1 683	333	-202	-469
F.4	Loans											
F.42	Long term loans											
F.421	Direct investment loans	CFZI		-	-	-	-	-	-	-	-	-
F.422	Loans secured on dwellings	NCZQ		-	-1	-3	-2	-1	-	-	-	-
F.424	Other long-term loans by UK residents	NCZV		100	209	93	-473	-20	173	-112	-584	-430
F.4	Total loans	NCZF		100	208	90	-475	-21	173	-112	-584	-430
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		-1	-2	-400	-2 310	-353	-45	-	-	241
F.519	Shares and other equity issued by the rest of the world	NEBH		210	101	64	-9	68	20	280	574	25
F.5	Total shares and other equity	NCZX		209	99	-336	-2 319	-273	-33	280	574	266
F.6	Insurance technical reserves											
F.62	Prepayments of insurance premiums and reserves for outstanding claims											
		NEBQ		-	-	-	-	-	-	-	-	-
F.7	Other accounts receivable											
		NEBR		-837	383	-722	84	269	896	-211	684	74
F.A	Total net acquisition of financial assets											
		NCXQ		1 260	1 893	1 131	-1 685	1 462	855	-281	367	-1 156

3.2.8 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

continued

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	-6	-2	-7	-	-	-	160	-32	
F.3	Total securities other than shares	NENJ	-6	-2	-7	-	-	-	160	-32	
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NEON	-60	-40	-11	-117	-12	97	-26	82	-153
F.42	Long term loans										
F.423	Finance leasing	NEFA	1	11	-12	4	-1	16	35	23	8
F.424	Other long-term loans by UK residents	NEPB	1 123	713	-817	-5 954	91	-148	227	-118	-237
F.429	Other long-term loans by the rest of the world	NEPC	-18	-116	-144	-14	-206	-5	-	-	-
F.4	Total loans	NEOL	1 046	568	-984	-6 081	-128	-40	236	-13	-382
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.515	Unquoted UK shares	NEPJ	16	9	10	-1	-	-	-	-	
F.516	Other UK equity (including direct investment in property)	NEPK	-	-	-	3 283	-	-	-	42	
F.5	Total shares and other equity	NEPD	16	9	10	3 282	-	-	-	42	
F.7	Other accounts payable	NEPX	497	1 791	-668	-873	122	401	-186	300	-681
F.L	Total net acquisition of financial liabilities	NEBU	1 553	2 366	-1 649	-3 672	-6	361	50	447	-1 053
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NCXQ	1 260	1 893	1 131	-1 685	1 462	855	-281	367	-1 156
-F.L	less Total net acquisition of financial liabilities	-NEBU	-1 553	-2 366	1 649	3 672	6	-361	-50	-447	1 053
B.9f	Net lending (+) / net borrowing (-), from financial account	NZEC	-293	-473	2 780	1 987	1 468	494	-331	-80	-103
dB.9f	Statistical discrepancy	NYPI	296	422	90	177	-186	-102	-19	-133	234
B.9g	Net lending (+) / net borrowing (-), from capital account	CPCM	3	-51	2 870	2 164	1 282	392	-350	-213	131

Non-financial corporations

3.2.9 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

£ billion

			1993	1994	1995	1996	1997	1998	1999	2000	2001
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGGN	144.3	147.8	131.9	127.8	125.5	133.7	135.8	141.6	150.5
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NKDS	0.6	0.7	0.8	0.8	0.7	0.7	0.9	1.0	0.9
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NKDU	2.1	2.4	2.9	2.4	2.3	3.2	2.5	1.6	1.9
AF.229	Deposits with rest of the world monetary financial institutions	NKDY	–	–	–	–	–	–	–	–	–
AF.29	Other deposits	NKDZ	2.6	3.1	4.1	4.9	5.8	3.0	3.1	3.6	2.7
AF.2	Total currency and deposits	NKDR	5.3	6.3	7.8	8.1	8.8	6.9	6.5	6.2	5.5
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	0.1	–
AF.3312	Issued by UK local authorities	NKEG	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NKEH	–	–	–	–	–	0.4	0.4	0.4	0.4
AF.3316	Issued by other UK residents	NKEM	–	–	–	–	–	0.3	0.1	0.1	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	0.7	1.1	2.0	2.3	3.3	3.7	3.5	3.1
AF.3322	Issued by UK local authorities	NKES	–	–	–	–	–	–	–	–	–
AF.3326	Other medium & long term bonds issued by UK residents	NKEW	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NKEA	0.4	0.8	1.3	2.0	2.4	4.0	4.3	4.1	3.6
AF.4	Loans										
AF.42	Long term loans										
AF.421	Direct investment loans	ZYBN	–	–	–	–	–	–	–	–	–
AF.422	Loans secured on dwellings	NKFN	–	–	–	–	–	–	–	–	–
AF.424	Other long-term loans by UK residents	NKFS	3.3	3.5	3.6	3.2	3.1	2.5	4.9	4.4	4.5
AF.4	Total loans	NKFC	3.4	3.6	3.6	3.3	3.2	2.5	4.9	4.4	4.5
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	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3
AF.519	Shares and other equity issued by the rest of the world	NKGE	0.6	0.7	0.8	0.7	0.8	0.8	1.1	1.7	1.7
AF.5	Total shares and other equity	NKFU	0.9	1.0	1.0	1.0	1.1	1.1	1.4	2.0	2.0
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NKGN	–	–	–	–	–	–	–	–	–
AF.7	Other accounts receivable	NKGO	3.5	3.9	2.9	2.7	2.5	2.7	2.5	3.2	3.2
AF.A	Total financial assets	NKFB	13.4	15.4	16.7	17.1	17.8	17.3	19.6	19.8	18.8

3.2.9 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

continued

£ billion

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	0.9	0.9	0.4	0.7	0.8	1.0	1.3	0.5	-
AF.3	Total securities other than shares	NKHE	0.9	0.9	0.4	0.7	0.8	1.0	1.3	0.5	-
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NKII	0.8	0.4	0.4	0.3	0.3	0.4	0.3	0.4	0.2
AF.419	Loans by rest of the world monetary financial institutions	NKIM	-	-	-	-	-	-	-	-	-
AF.42	Long term loans										
AF.423	Finance leasing	NKIV	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	24.9	25.6	24.8	21.9	22.0	26.5	27.9	27.4	27.0
AF.429	Other long-term loans by the rest of the world	NKIX	0.1	0.3	0.2	0.2	-	-	-	-	-
AF.4	Total loans	NKIG	26.0	26.5	25.5	22.6	22.6	27.2	28.5	28.1	27.6
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.515	Unquoted UK shares	NKJE	0.4	1.1	1.1	0.4	0.3	0.4	0.4	0.4	0.4
AF.5	Total shares and other equity	NKIY	0.4	1.1	1.1	0.4	0.3	0.4	0.4	0.4	0.4
AF.7	Other accounts payable	NKJS	8.0	10.0	9.4	8.6	8.2	8.1	8.4	8.7	8.0
AF.L	Total financial liabilities	NKIF	35.3	38.6	36.4	32.3	31.9	36.8	38.6	37.7	36.0
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NKFB	13.4	15.4	16.7	17.1	17.8	17.3	19.6	19.8	18.8
-AF.L	less Total financial liabilities	-NKIF	-35.3	-38.6	-36.4	-32.3	-31.9	-36.8	-38.6	-37.7	-36.0
BF.90	Net financial assets (+) / liabilities (-)	NYOP	-21.9	-23.1	-19.7	-15.1	-14.0	-19.5	-19.0	-17.9	-17.2
	Net worth										
AN	Non-financial assets	CGGN	144.3	147.8	131.9	127.8	125.5	133.7	135.8	141.6	150.5
BF.90	Net financial assets (+) / liabilities (-)	NYOP	-21.9	-23.1	-19.7	-15.1	-14.0	-19.5	-19.0	-17.9	-17.2
B.90	Net worth	CGRW	122.4	124.7	112.3	112.7	111.5	114.2	116.7	123.7	133.3

3.3.1 Private non-financial corporations

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

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	FBXS	719 956	783 689	846 948	919 986	989 919	1 048 436	1 095 078	1 158 880
P.12	Output for own final use	FDCG	4 115	4 023	4 305	4 060	4 396	4 055	4 219	4 678
P.1	Total resources	FBXR	724 071	787 712	851 253	924 046	994 315	1 052 491	1 099 297	1 163 558
	Uses									
P.2	Intermediate consumption	FARP	378 171	414 089	454 977	496 312	531 573	559 650	583 758	615 673
B.1g	Gross Value Added	FARR	345 900	373 623	396 276	427 734	462 742	492 841	515 539	547 885
Total	Total uses	FBXR	724 071	787 712	851 253	924 046	994 315	1 052 491	1 099 297	1 163 558
B.1g	Gross Value Added	FARR	345 900	373 623	396 276	427 734	462 742	492 841	515 539	547 885
-K.1	less Consumption of fixed capital	-NSRK	-49 842	-50 320	-51 011	-52 786	-55 280	-55 792	-57 220	-60 831
B.1n	Value added, net	FARS	296 058	323 303	345 265	374 948	407 462	437 049	458 319	487 054

3.3.2 Private non-financial corporations

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

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
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	345 900	373 623	396 276	427 734	462 742	492 841	515 539	547 885
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	FAAX	193 023	203 570	215 323	227 872	248 823	269 667	283 660	300 885
D.12	Employers' social contributions	FABH	24 506	25 435	26 878	29 477	31 684	35 099	39 594	44 761
D.1	Total	FBDA	217 529	229 005	242 201	257 350	280 508	304 766	323 254	345 646
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	FACQ	12 090	11 581	11 910	12 639	13 363	13 814	14 652	15 507
-D.39	Production subsidies other than on products	-LITS	-	-	-	-	-	-	-19	-32
B.2g	Operating surplus, gross	NRJK	116 282	133 037	142 165	157 745	168 871	174 261	177 652	186 764
B.1g	Total uses (Gross Value Added)	FARR	345 900	373 623	396 276	427 734	462 742	492 841	515 539	547 885
-K.1	After deduction of fixed capital consumption	-NSRK	-49 842	-50 320	-51 011	-52 786	-55 280	-55 792	-57 220	-60 831
B.2n	Operating surplus, net	FAJU	66 440	82 717	91 154	104 959	113 591	118 469	120 432	125 933

Non-financial corporations

3.3.3

Private non-financial corporations

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

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross ¹	NRJK	116 282	133 037	142 165	157 745	168 871	174 261	177 652	186 764	187 455
D.4	Property income, received										
D.41	Interest	DSZR	7 183	7 074	8 698	8 840	9 177	13 091	10 124	13 238	13 294
D.42	Distributed income of corporations	DSZS	14 266	16 432	22 345	22 901	26 526	25 063	21 471	26 601	36 826
D.43	Reinvested earnings on direct foreign investment	HDVR	7 748	12 138	11 376	13 417	11 747	10 979	16 214	20 036	18 619
D.44	Property income attributed to insurance policy-holders	FCFP	470	338	395	423	386	463	338	489	280
D.45	Rent	FAOL	106	108	110	114	118	118	117	117	117
D.4	Total	FACV	29 773	36 090	42 924	45 695	47 954	49 714	48 264	60 481	69 136
Total	Total resources	FCFQ	146 055	169 127	185 089	203 440	216 825	223 975	225 916	247 245	256 591
	Uses										
D.4	Property income, paid										
D.41	Interest	DSZV	21 755	21 057	24 160	23 490	25 822	30 690	30 571	37 430	37 836
D.42	Distributed income of corporations	NVDC	48 354	54 812	66 152	70 723	75 833	72 957	81 689	78 034	95 350
	Of which: Dividend payments	NETZ	32 250	36 365	46 218	51 609	56 250	51 686	61 101	55 813	73 849
D.43	Reinvested earnings on direct foreign investment	HDTV	2 004	4 310	4 662	6 117	5 187	3 117	2 776	7 258	8 061
D.45	Rent	FCFU	734	693	719	815	756	584	564	1 319	1 896
D.4	Total	FCFR	72 847	80 872	95 693	101 145	107 598	107 348	115 600	124 041	143 143
B.5g	Balance of primary incomes, gross	NRJM	73 208	88 255	89 396	102 295	109 227	116 627	110 316	123 204	113 448
Total	Total uses	FCFQ	146 055	169 127	185 089	203 440	216 825	223 975	225 916	247 245	256 591
-K.1	After deduction of fixed capital consumption	-NSRK	-49 842	-50 320	-51 011	-52 786	-55 280	-55 792	-57 220	-60 831	-63 939
B.5n	Balance of primary incomes, net	FCFW	23 366	37 935	38 385	49 509	53 947	60 835	53 096	62 373	49 509

¹ Companies gross trading profits and rental of buildings less holding gains of inventories, details of which are shown at Table C: The Sector Accounts Key Economic Indicators.

3.3.4

Private non-financial corporations

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

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRJM	73 208	88 255	89 396	102 295	109 227	116 627	110 316	123 204	113 448
D.61	Social contributions										
D.612	Imputed social contributions	EWRT	2 705	2 522	2 988	2 921	2 907	3 541	3 724	4 260	4 919
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Net non-life insurance claims	FDBA	6 044	4 031	4 716	5 508	4 190	4 849	4 151	4 456	4 565
Total	Total resources	FDBC	81 957	94 808	97 100	110 724	116 324	125 017	118 191	131 920	122 932
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCCP	13 374	15 060	18 706	22 149	27 183	25 211	22 750	26 246	26 044
D.62	Social benefits other than social transfers in kind	EWRT	2 705	2 522	2 988	2 921	2 907	3 541	3 724	4 260	4 919
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	FDBH	6 044	4 031	4 716	5 508	4 190	4 849	4 151	4 456	4 565
D.75	Miscellaneous current transfers	FDBI	272	311	343	1 455	402	363	373	393	411
D.7	Total	FCCN	6 316	4 342	5 059	6 963	4 592	5 212	4 524	4 849	4 976
B.6g	Gross Disposable Income	NRJQ	59 562	72 884	70 347	78 691	81 642	91 053	87 193	96 565	86 993
Total	Total uses	FDBC	81 957	94 808	97 100	110 724	116 324	125 017	118 191	131 920	122 932
-K.1	After deduction of fixed capital consumption	-NSRK	-49 842	-50 320	-51 011	-52 786	-55 280	-55 792	-57 220	-60 831	-63 939
B.6n	Disposable income, net	FDBK	9 720	22 564	19 336	25 905	26 362	35 261	29 973	35 734	23 054

3.3.6 Private non-financial corporations

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

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRJQ	59 562	72 884	70 347	78 691	81 642	91 053	87 193	96 565	86 993
	Uses										
B.8g	Total uses (Gross Saving)	NRJQ	59 562	72 884	70 347	78 691	81 642	91 053	87 193	96 565	86 993
-K.1	After deduction of fixed capital consumption	-NSRK	-49 842	-50 320	-51 011	-52 786	-55 280	-55 792	-57 220	-60 831	-63 939
B.8n	Saving, net	FDBK	9 720	22 564	19 336	25 905	26 362	35 261	29 973	35 734	23 054

3.3.7 Private non-financial corporations

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

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
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	Gross Saving	NRJQ	59 562	72 884	70 347	78 691	81 642	91 053	87 193	96 565	86 993
D.9	Capital transfers receivable										
D.92	Investment grants	AIBR	415	535	577	590	712	1 090	1 065	577	1 235
D.99	Other capital transfers	LNZM	-	-	-	-	-	-	-	82	-
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-QYKB	-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-CISEB	-191	-126	-144	-162	-188	-193	-216	-290	-285
-D.9	Total	-FCFX	-191	-126	-144	-162	-188	-193	-216	-290	-285
B.10.1g	Total change in liabilities and net worth	NRMG	59 786	73 293	70 780	79 119	82 166	91 950	88 042	96 934	87 943
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NRMG	59 786	73 293	70 780	79 119	82 166	91 950	88 042	96 934	87 943
-K.1	After deduction of fixed capital consumption	-NSRK	-49 842	-50 320	-51 011	-52 786	-55 280	-55 792	-57 220	-60 831	-63 939
B.10.1n	Changes in net worth due to net saving and capital transfers	FDCH	9 944	22 973	19 769	26 333	26 886	36 158	30 822	36 103	24 004
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	9 944	22 973	19 769	26 333	26 886	36 158	30 822	36 103	24 004
K.1	Consumption of fixed capital	NSRK	49 842	50 320	51 011	52 786	55 280	55 792	57 220	60 831	63 939
B.10.1g	Total change in liabilities and net worth	NRMG	59 786	73 293	70 780	79 119	82 166	91 950	88 042	96 934	87 943
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	FDEM	54 931	55 867	64 444	72 413	81 289	90 443	93 842	94 139	96 472
P.52	Changes in inventories	DLQX	238	3 904	4 542	1 651	3 949	4 533	6 174	5 815	1 333
P.53	Acquisitions less disposals of valuables	NPOV	-30	-3	-52	-70	-60	28	-16	-74	-6
P.5	Total	FDCL	55 139	59 768	68 934	73 994	85 178	95 004	100 000	99 880	97 799
K.2	Acquisitions less disposals of non-produced non-financial assets	FDCN	551	533	440	332	462	1 259	1 053	827	1 194
B.9	Net lending (+) / net borrowing (-)	DTAL	4 096	12 992	1 406	4 793	-3 474	-4 313	-13 011	-3 773	-11 050
Total	Total change in assets	NRMG	59 786	73 293	70 780	79 119	82 166	91 950	88 042	96 934	87 943

Non-financial corporations

3.3.8

Private non-financial corporations

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

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NEQF	141	76	138	120	213	137	254	192	190
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NEQI	5 658	5 885	6 924	9 182	7 216	4 100	7 351	11 121	8 311
F.2212	Foreign currency deposits with UK banks	NEQJ	748	1 083	-1 024	4 547	2 338	-1 118	2 638	3 072	1 179
F.2213	Sterling deposits with building societies	NEQK	804	391	-784	90	-5	1	163	-42	203
F.229	Deposits with rest of the world monetary financial institutions	NEQL	3 181	1 745	3 489	6 141	11 784	4 505	18 433	25 403	28 859
F.29	Other deposits	NEQM	818	-214	-584	-30	95	-20	-259	-155	275
F.2	Total currency and deposits	NEQE	11 350	8 966	8 159	20 050	21 641	7 605	28 580	39 591	39 017
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NEQP	-198	33	-35	4	9	8	4	-28	-10
F.3312	Issued by UK local authorities	NEQT	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NEQU	-347	907	461	1 122	-1 303	2 184	-2 027	-83	353
F.3316	Issued by other UK residents	NEQZ	1 039	130	460	-112	-755	-1 774	28	-2 788	1 941
F.3319	Issued by the rest of the world	NERA	912	73	-2	390	279	-956	722	1 110	1 913
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NERC	594	-606	18	-1 115	-388	382	-811	403	-170
F.3325	Medium term bonds issued by UK MFIs ¹	NERG	-24	58	39	-116	64	44	21	-237	57
F.3326	Other medium & long term bonds issued by UK residents	NERJ	1 300	816	1 451	-1 600	-344	627	-1 341	1 148	1 257
F.3329	Long term bonds issued by the rest of the world	NERK	174	2 443	1 040	884	-1 893	585	-934	1 792	830
F.34	Financial derivatives	NERL	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NEQN	3 450	3 854	3 432	-543	-4 331	1 100	-4 338	1 317	6 171
F.4	Loans										
F.42	Long term loans										
F.4211	Outward direct investment	NERY	3 398	1 799	4 174	2 828	5 538	21 721	15 371	16 879	6 549
F.4212	Inward direct investment	NERZ	1 716	2 222	3 881	236	2 480	11 275	12 773	5 171	-10 897
F.424	Other long-term loans by UK residents	NESF	-516	-309	234	-1 630	3 859	-2 632	-226	13 788	9 132
F.4	Total loans	NERP	4 598	3 712	8 289	1 434	11 877	30 364	27 918	35 838	4 784
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NESM	1 737	3 069	17 170	15 595	26 170	23 994	24 186	87 591	9 941
F.515	Unquoted UK shares	NESN	-2 724	1 250	-1 411	6 023	-1 267	6 038	-9 292	-27 786	5 815
F.519	Shares and other equity issued by the rest of the world	NESR	11 353	18 019	18 258	18 381	28 726	48 477	111 813	178 896	34 467
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NESV	26	42	12	11	6	1	1	14	2
F.5	Total shares and other equity	NESH	10 392	22 380	34 029	40 010	53 635	78 510	126 708	238 715	50 225
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NETA	422	479	920	2 694	163	-109	-291	268	-319
F.7	Other accounts receivable	NETB	2 640	2 957	413	-948	1 316	445	-1 722	25 943	-1 792
F.A	Total net acquisition of financial assets	NEQA	32 852	42 348	55 242	62 697	84 301	117 915	176 855	341 672	98 086

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	1 761	2 408	1 273	1 817	1 361	3 435	2 717	1 334	-426
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	6 261	3 525	11 984	4 867	13 764	17 100	39 378	40 441	15 454
F.3	Total securities other than shares	NETR	8 022	5 933	13 257	6 684	15 125	20 535	42 095	41 775	15 028
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions,										
	Sterling loans by UK banks	NEUW	-6 649	-2 234	14 245	15 268	5 603	8 667	9 075	21 912	15 757
	Foreign currency loans by UK banks	NEUX	-5 898	-1 642	283	1 707	1 212	8 157	6 082	1 996	971
	Sterling loans by building societies	NEUY	364	-459	758	974	814	1 134	1 619	1 602	1 837
F.419	Loans by rest of the world monetary financial institutions	NEUZ	7 189	575	3 628	7 470	17 351	-3 254	6 185	12 368	15 092
F.42	Long term loans										
F.4211	Outward direct investment	NEVC	470	2 378	1 366	3 381	5 671	10 483	9 978	34 686	27 920
F.4212	Inward direct investment	NEVD	2 734	2 513	-315	650	4 946	25 619	17 051	12 646	5 985
F.423	Finance leasing	NEVI	-101	9	1 052	1 381	1 571	51	-68	-222	51
F.424	Other long-term loans by UK residents	NEVJ	-861	522	1 469	3 112	3 913	1 260	2 727	-455	4 125
F.429	Other long-term loans by the rest of the world	NEVK	-55	-1	-1	-	-	-	-	-	-
F.4	Total loans	NEUT	-2 807	1 661	22 485	33 943	41 081	52 117	52 649	84 533	71 738
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEVQ	16 535	12 854	13 672	14 155	22 872	45 680	85 600	209 418	9 234
F.515	Unquoted UK shares	NEVR	3 192	5 562	6 725	8 426	7 257	5 947	5 808	12 729	11 181
F.516	Other UK equity (including direct investment in property)	NEVS	562	425	-474	1 397	886	632	833	1 605	441
F.5	Total shares and other equity	NEVL	20 289	18 841	19 923	23 978	31 015	52 259	92 241	223 752	20 856
F.7	Other accounts payable	NEWF	1 273	4 301	1 880	-563	898	2 886	7 412	1 220	1 425
F.L	Total net acquisition of financial liabilities	NETE	26 777	30 736	57 545	64 042	88 119	127 797	194 397	351 280	109 047
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NEQA	32 852	42 348	55 242	62 697	84 301	117 915	176 855	341 672	98 086
-F.L	less Total net acquisition of financial liabilities	-NETE	-26 777	-30 736	-57 545	-64 042	-88 119	-127 797	-194 397	-351 280	-109 047
B.9f	Net lending (+) / net borrowing (-), from financial account	NYOA	6 075	11 612	-2 303	-1 345	-3 818	-9 882	-17 542	-9 608	-10 961
dB.9f	Statistical discrepancy	NYPM	-1 979	1 380	3 709	6 138	344	5 569	4 531	5 835	-89
B.9	Net lending (+) / net borrowing (-), from capital account	DTAL	4 096	12 992	1 406	4 793	-3 474	-4 313	-13 011	-3 773	-11 050

Non-financial corporations

3.3.9

Private non-financial corporations

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

£ billion

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	TMPL	955.6	953.0	969.3	1 043.7	1 097.6	1 112.9	1 146.7	1 217.3	1 277.0
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NKKA	2.0	2.0	2.2	2.3	2.4	2.3	2.5	2.7	2.8
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NKKD	76.3	80.7	87.5	98.6	106.5	109.7	117.6	129.6	136.8
AF.2212	Foreign currency deposits with UK banks	NKKE	12.1	13.0	12.6	15.4	18.4	17.4	19.5	24.1	24.6
AF.2213	Sterling deposits with building societies	NKKF	4.7	5.1	4.0	3.9	1.9	2.4	2.5	2.2	2.4
AF.229	Deposits with rest of the world monetary financial institutions	NKKG	41.9	43.1	46.7	47.5	60.1	65.0	78.7	106.9	133.3
AF.29	Other deposits	NKXH	5.3	5.2	4.6	5.2	4.7	4.8	4.4	4.2	4.5
AF.2	Total currency and deposits	NKJZ	142.1	149.1	157.7	172.9	194.1	201.6	225.2	269.7	304.5
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NKKK	–	0.1	–	–	–	–	–	–	–
AF.3312	Issued by UK local authorities	NKKO	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NKKP	3.6	4.4	4.9	6.0	4.7	6.8	4.8	5.4	5.9
AF.3316	Issued by other UK residents	NKKU	7.7	7.4	8.6	8.0	10.1	6.0	13.5	16.3	20.3
AF.3319	Issued by the rest of the world	NKKV	1.7	1.7	1.7	1.8	2.1	1.2	1.9	3.0	4.9
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NKKX	2.4	1.8	1.8	0.7	0.4	0.9	0.1	0.5	0.3
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	0.2	0.2	0.2	0.2	0.2
AF.3326	Other medium & long term bonds issued by UK residents	NKLE	4.0	4.4	5.7	3.6	2.8	3.5	1.9	2.5	4.1
AF.3329	Long term bonds issued by the rest of the world	NKLF	2.0	4.4	5.5	4.4	3.4	6.3	7.2	10.6	11.4
AF.34	Financial derivatives	NKWU	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NKKI	21.4	24.3	28.3	24.6	23.7	24.9	29.7	38.6	47.1
AF.4	Loans										
AF.42	Long term loans										
AF.4211	Outward direct investment	NKXH	41.0	41.5	48.3	47.3	50.7	73.0	78.2	88.8	97.3
AF.4212	Inward direct investment	NKXI	11.3	14.1	17.3	21.9	25.1	36.9	51.1	51.3	40.4
AF.424	Other long-term loans by UK residents	NKXO	6.1	6.7	6.7	7.0	7.4	7.7	8.0	7.9	8.1
AF.4	Total loans	NKWY	58.5	62.4	72.4	76.3	83.3	117.6	137.3	148.0	145.7
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NKXV	7.6	11.4	9.1	10.2	14.2	20.5	39.4	26.4	26.3
AF.515	Unquoted UK shares	NKXW	30.0	28.7	33.3	36.9	43.8	48.9	64.4	63.5	52.4
AF.519	Shares and other equity issued by the rest of the world	NKYA	130.2	132.5	150.5	152.2	166.8	213.2	339.5	535.2	579.3
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NKYE	0.3	0.3	0.4	0.4	0.4	0.4	0.6	0.5	0.4
AF.5	Total shares and other equity	NKXQ	168.1	173.0	193.2	199.7	225.2	283.0	443.9	625.6	658.4
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NKYJ	10.0	7.5	8.9	13.1	10.7	11.8	10.7	11.4	10.7
AF.7	Other accounts receivable	NKYK	87.4	88.4	88.8	88.0	90.0	90.5	89.8	115.1	113.8
AF.A	Total financial assets	NKWX	487.5	504.7	549.3	574.6	627.0	729.4	936.6	1 208.5	1 280.2

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001
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	10.3	12.0	14.0	13.8	15.4	18.6	22.5	24.7
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 NKZY	65.4 —	66.6 —	82.1 —	85.7 —	100.7 —	123.9 —	155.9 —	199.3 —
AF.34	Financial derivatives									
AF.3	Total securities other than shares	NKZA	75.8	78.6	96.1	99.6	116.2	142.5	178.4	235.8
AF.4	Loans									
AF.41	Short term loans									
AF.4111	Sterling deposits with UK banks	NLBF	136.0	129.1	140.0	155.5	159.8	166.5	176.2	198.6
AF.4112	Foreign currency deposits with UK banks	NLBG	30.9	28.7	30.1	28.1	27.9	36.3	41.8	45.9
AF.4113	Sterling deposits with building societies loans secured on dwellings & financial leasing	NLBH	3.5	3.3	4.0	4.7	3.5	2.3	3.8	5.6
AF.419	Loans by rest of the world monetary financial institutions	NLBI	54.2	54.7	63.1	64.7	79.7	77.7	96.9	113.1
AF.42	Long term loans									
AF.4211	Outward direct investment	NLBL	26.5	26.6	31.4	34.4	39.0	50.9	56.8	87.9
AF.4212	Inward direct investment	NLBM	42.6	39.7	40.3	44.8	52.3	77.2	94.2	101.6
AF.423	Finance leasing	NLBR	14.4	14.2	15.3	16.7	18.2	18.3	18.2	18.3
AF.424	Other long-term loans by UK residents	NLBS	21.9	25.8	23.7	27.5	30.0	30.9	44.3	42.2
AF.429	Other long-term loans by the rest of the world	NLBT	0.4	0.4	0.5	0.4	0.4	0.4	0.4	0.3
AF.4	Total loans	NLBC	330.5	322.4	348.3	376.8	410.9	460.5	532.5	613.6
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NLBZ	649.8	620.3	719.8	797.8	948.5	1 059.5	1 394.4	1 375.4
AF.515	Unquoted UK shares	NLCA	218.8	211.8	248.8	263.6	305.8	355.8	462.0	489.9
AF.516	Other UK equity (including direct investment in property)	NLCB	9.0	9.8	10.1	10.7	11.6	12.2	13.1	14.9
AF.5	Total shares and other equity	NLBU	877.5	841.9	978.7	1 072.1	1 266.0	1 427.6	1 869.5	1 880.2
AF.7	Other accounts payable	NLCO	113.2	116.1	117.7	117.5	120.1	120.9	126.4	128.4
AF.L	Total financial liabilities	NLBB	1 397.0	1 359.0	1 540.8	1 665.9	1 913.2	2 151.5	2 706.7	2 846.2
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NKWX	487.5	504.7	549.3	574.6	627.0	729.4	936.6	1 208.5
-AF.L	less Total financial liabilities	-NLBB	-1 397.0	-1 359.0	-1 540.8	-1 665.9	-1 913.2	-2 151.5	-2 706.7	-2 846.2
BF.90	Net financial assets (+) / liabilities (-)	NYOT	-909.5	-854.4	-991.5	-1 091.3	-1 286.2	-1 422.1	-1 770.1	-1 637.7
	Net worth									
AN	Non-financial assets	TMPL	955.6	953.0	969.3	1 043.7	1 097.6	1 112.9	1 146.7	1 217.3
BF.90	Net financial assets(+)/liabilities(-)	NYOT	-909.5	-854.4	-991.5	-1 091.3	-1 286.2	-1 422.1	-1 770.1	-1 637.7
BF.90	Net worth	TMPN	46.1	98.7	-22.2	-47.6	-188.6	-309.2	-623.4	-420.4

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Chapter **4**

Financial Corporations

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4.1.1 Financial corporations

ESA95 sector S.12

£ million

				1993	1994	1995	1996	1997	1998	1999	2000
I	PRODUCTION ACCOUNT										
	Resources										
P.1	Output										
P.11	Market output*	NHCV		78 955	84 229	84 543	87 919	93 509	107 271	114 400	123 536
P.12	Output for own final use	NHCW		404	421	432	446	424	636	732	851
P.1	Total resources	NHCT		79 359	84 650	84 975	88 365	93 933	107 907	115 132	124 387
P.119	*of which, FISIM (financial intermediation services indirectly measured)	NSRV		19 569	23 119	23 215	22 580	22 396	27 998	30 121	37 949
	Uses										
P.2	Intermediate consumption	NHCX		40 205	43 021	46 588	49 197	55 303	63 525	72 193	79 029
B.1g	Gross Value Added	NHDB		39 154	41 629	38 387	39 168	38 630	44 382	42 939	45 358
Total	Total uses	NHCT		79 359	84 650	84 975	88 365	93 933	107 907	115 132	124 387
B.1g	Gross Value Added	NHDB		39 154	41 629	38 387	39 168	38 630	44 382	42 939	45 358
-K.1	less Consumption of fixed capital	-NHCE		-4 602	-4 489	-4 063	-3 982	-3 902	-4 094	-3 808	-4 243
B.1n	Value added, net of fixed capital consumption	NHDC		34 552	37 140	34 324	35 186	34 728	40 288	39 131	41 115

4.1.2 Financial corporations

ESA95 sector S.12

£ million

				1993	1994	1995	1996	1997	1998	1999	2000
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		39 154	41 629	38 387	39 168	38 630	44 382	42 939	45 358
	Uses										
D.1	Compensation of employees										
D.11	Wages and salaries	NHCC		17 609	17 176	16 676	17 868	19 403	21 121	22 058	22 898
D.12	Employers' social contributions	NHCD		2 706	2 592	2 543	2 818	3 013	3 339	3 569	3 882
D.1	Total	NHCR		20 315	19 768	19 219	20 686	22 416	24 460	25 627	26 780
D.2	Taxes on production and imports, paid										
D.29	Production taxes other than on products	NHCS		1 113	1 153	1 330	1 347	1 408	1 486	1 527	1 465
-D.3	less Subsidies, received										
-D.39	Production subsidies other than on products	-NHCA		-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NQNV		17 726	20 708	17 838	17 135	14 806	18 436	15 785	17 113
B.1g	Total uses (Gross Value Added)	NHDB		39 154	41 629	38 387	39 168	38 630	44 382	42 939	45 358
-K.1	After deduction of fixed capital consumption	-NHCE		-4 602	-4 489	-4 063	-3 982	-3 902	-4 094	-3 808	-4 243
B.2n	Operating surplus, net	NHDA		13 124	16 219	13 775	13 153	10 904	14 342	11 977	12 870

Financial corporations

4.1.3 Financial corporations ESA95 sector S.12

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NQNV	17 726	20 708	17 838	17 135	14 806	18 436	15 785	17 113	13 788
D.4	Property income, received										
D.41	Interest	NHCK	131 876	131 018	153 969	157 423	174 562	210 581	185 217	229 260	225 124
D.42	Distributed income of corporations	NHCL	23 177	25 886	30 302	35 294	36 131	34 699	43 017	48 856	50 019
D.43	Reinvested earnings on direct foreign investment	NHEM	2 348	1 689	3 002	3 854	4 365	3 092	5 178	5 060	5 138
D.44	Attributed property income of insurance policy-holders	NHDG	65	66	74	66	75	32	53	75	42
D.45	Rent	NHDD	28	28	28	28	28	30	29	29	30
D.4	Total	NHDF	157 494	158 687	187 375	196 665	215 161	248 434	233 494	283 280	280 353
-P.119	Adjustment to property income for financial services (FISIM)	-NSRV	-19 569	-23 119	-23 215	-22 580	-22 396	-27 998	-30 121	-37 949	-39 367
Total	Total resources	NQNW	155 651	156 276	181 998	191 220	207 571	238 872	219 158	262 444	254 774
	Uses										
D.4	Property income, paid										
D.41	Interest	NHCM	94 584	89 478	109 685	111 431	124 021	147 982	126 172	165 666	156 704
D.42	Distributed income of corporations	NHCN	14 029	15 801	18 216	22 423	22 612	21 789	29 127	37 039	39 776
D.43	Reinvested earnings on direct foreign investment	NHEO	2 381	-357	592	1 756	1 199	-1 595	1 831	3 548	1 567
D.44	Attributed property income of insurance policy-holders	NQCG	36 580	38 373	43 654	49 039	53 480	57 315	56 476	57 365	61 580
D.45	Rent	NHDK	-	-	-	-	-	-	-	-	-
D.4	Total	NHDI	147 574	143 295	172 147	184 649	201 312	225 491	213 606	263 618	259 627
B.5g	Balance of primary incomes, gross	NQNY	8 077	12 981	9 851	6 571	6 259	13 381	5 552	-1 174	-4 853
Total	Total uses	NQNW	155 651	156 276	181 998	191 220	207 571	238 872	219 158	262 444	254 774
-K.1	After deduction of fixed capital consumption	-NHCE	-4 602	-4 489	-4 063	-3 982	-3 902	-4 094	-3 808	-4 243	-3 656
B.5n	Balance of primary incomes, net	NHDL	3 475	8 492	5 788	2 589	2 357	9 287	1 744	-5 417	-8 509

4.1.4 Financial corporations ESA95 sector S.12

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
5<	Balance of primary incomes, gross	NQNY	8 077	12 981	9 851	6 571	6 259	13 381	5 552	-1 174	-4 853
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NQOB	12 180	13 233	14 017	16 572	17 735	19 906	23 488	26 403	28 260
D.6112	Employees' social contributions	NQOC	28 258	30 058	32 751	38 308	42 876	45 591	45 749	46 093	42 838
D.6113	Social contributions by self-employed persons	NQOD	-	-	-	-	-	-	-	-	-
D.611	Total	NQOA	40 438	43 291	46 768	54 880	60 611	65 497	69 237	72 496	71 098
D.612	Imputed social contributions	NHDR	432	422	452	424	405	471	448	490	484
D.61	Total	NQNZ	40 870	43 713	47 220	55 304	61 016	65 968	69 685	72 986	71 582
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NQOF	23 987	22 650	25 088	35 860	23 774	25 059	22 613	24 397	26 786
D.72	Non-life insurance claims	NHDN	840	839	879	863	813	326	637	684	696
D.75	Miscellaneous current transfers	NQOG	-	-	-	-	-	-	-	-	-
D.7	Total	NQOE	24 827	23 489	25 967	36 723	24 587	25 385	23 250	25 081	27 482
Total	Total resources	NQOH	73 774	80 183	83 038	98 598	91 862	104 734	98 487	96 893	94 211
	Uses										
D.5	Current taxes on income and wealth										
D.51	Taxes on income	NHDO	-221	675	1 532	1 990	4 412	7 318	10 475	8 714	10 069
D.62	Social benefits other than social transfers in kind	NHDQ	30 129	33 139	35 532	40 491	45 887	49 865	54 660	59 535	59 368
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHDU	840	839	879	863	813	326	637	686	686
D.72	Non-life insurance claims	NQOI	23 987	22 650	25 088	35 860	23 774	25 059	22 613	24 395	26 796
D.75	Miscellaneous current transfers	NHEK	57	74	65	65	66	74	75	79	80
D.7	Total	NHDT	24 884	23 563	26 032	36 788	24 653	25 459	23 325	25 160	27 562
B.6g	Gross Disposable Income	NQOJ	18 982	22 806	19 942	19 329	16 910	22 092	10 027	3 484	-2 788
Total	Total uses	NQOH	73 774	80 183	83 038	98 598	91 862	104 734	98 487	96 893	94 211
-K.1	After deduction of fixed capital consumption	-NHCE	-4 602	-4 489	-4 063	-3 982	-3 902	-4 094	-3 808	-4 243	-3 656
B.6n	Disposable income, net	NHDV	14 380	18 317	15 879	15 347	13 008	17 998	6 219	-759	-6 444

4.1.6 Financial corporations

ESA95 sector S.12

£ million

				1993	1994	1995	1996	1997	1998	1999	2000	2001
II.4.1 USE OF DISPOSABLE INCOME ACCOUNT												
Resources												
B.6g	Total resources (Gross Disposable Income)	NQOJ		18 982	22 806	19 942	19 329	16 910	22 092	10 027	3 484	-2 788
Uses												
D.8	Adjustment for the change in net equity of households in pension funds	NQOK		10 741	10 574	11 688	14 822	15 129	16 103	15 025	13 451	12 214
B.8g	Gross Saving	NQOL		8 241	12 232	8 254	4 507	1 781	5 989	-4 998	-9 967	-15 002
B.6g	Total uses (Gross Disposable Income)	NQOJ		18 982	22 806	19 942	19 329	16 910	22 092	10 027	3 484	-2 788
-K.1	After deduction of fixed capital consumption	-NHCE		-4 602	-4 489	-4 063	-3 982	-3 902	-4 094	-3 808	-4 243	-3 656
B.8n	Saving, net	NQOM		3 639	7 743	4 191	525	-2 121	1 895	-8 806	-14 210	-18 658

4.1.7 Financial corporations

ESA95 sector S.12

£ million

				1993	1994	1995	1996	1997	1998	1999	2000	2001
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	Gross Saving	NQOL		8 241	12 232	8 254	4 507	1 781	5 989	-4 998	-9 967	-15 002
D.9	Capital transfers receivable			-	-	-	-	-	-	-	-	-
D.92	Investment grants	NHEA		-	-	-	-	-	-	-	-	-
D.99	Other capital transfers	NHEB		-	-	-	-	-	-	-	-	-
D.9	Total	NHDZ		-	-	-	-	-	-	-	-	-
-D.9	less Capital transfers payable			-	-	-	-	-	-	-	-	-
-D.91	Capital taxes	-NHEW		-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-NHCB		-88	-518	-	-	-	-	-	-	-412
-D.9	Total	-NHEC		-88	-518	-	-	-	-	-	-	-412
B.10.1g	Total change in liabilities and net worth	NQON		8 153	11 714	8 254	4 507	1 781	5 989	-4 998	-9 967	-15 414
Changes in assets												
B.10.1g	Changes in net worth due to gross saving and capital transfers	NQON		8 153	11 714	8 254	4 507	1 781	5 989	-4 998	-9 967	-15 414
-K.1	After deduction of fixed capital consumption	-NHCE		-4 602	-4 489	-4 063	-3 982	-3 902	-4 094	-3 808	-4 243	-3 656
B.10.1n	Changes in net worth due to net saving and capital transfers	NHEF		3 551	7 225	4 191	525	-2 121	1 895	-8 806	-14 210	-19 070
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		3 551	7 225	4 191	525	-2 121	1 895	-8 806	-14 210	-19 070
K.1	Consumption of fixed capital	NHCE		4 602	4 489	4 063	3 982	3 902	4 094	3 808	4 243	3 656
Total	Total change in liabilities and net worth	NQON		8 153	11 714	8 254	4 507	1 781	5 989	-4 998	-9 967	-15 414
Changes in assets												
P.5	Gross capital formation											
P.51	Gross fixed capital formation	NHCJ		4 204	7 160	5 590	6 696	6 187	11 140	6 938	11 565	7 783
P.52	Changes in inventories	NHCT		-	-	20	20	35	35	47	55	58
P.53	Acquisitions less disposals of valuables	NPQI		-50	-5	-93	-122	-104	49	-29	-129	-11
P.5	Total	NHEG		4 154	7 155	5 517	6 594	6 118	11 224	6 956	11 491	7 830
K.2	Acquisitions less disposals of non-produced non-financial assets	NHEI		-203	86	-77	-1	-39	-4	-37	-37	25
B.9	Net lending(+)/ net borrowing(-)	NHCQ		4 202	4 473	2 814	-2 086	-4 298	-5 231	-11 917	-21 421	-23 269
Total	Total change in assets	NQON		8 153	11 714	8 254	4 507	1 781	5 989	-4 998	-9 967	-15 414

Financial corporations

4.1.8 Financial corporations

ESA95 sector S.12 Unconsolidated

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NFCV	297	293	314	-437	232	1 494	2 717	-1 413	-1 277
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NFCX	13 597	21 620	24 056	79 287	66 445	36 568	-6 826	83 630	122 657
F.229	Deposits with rest of the world monetary financial institutions	NFDB	49 917	29 421	30 000	89 255	123 413	10 322	18 269	181 316	93 994
F.29	Other deposits	NFDC	-19	-44	-24	-69	-5	-10	-9	2 685	-1 589
F.2	Total currency and deposits	NFCU	63 792	51 290	54 346	168 036	190 085	48 374	14 151	266 218	213 785
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFDF	-23	1 320	10 152	-13 209	-657	1 691	-1 144	-1 113	8 411
F.3312	Issued by UK local authorities	NFDJ	-29	-	4	-6	5	-6	-	-	-
F.3315	Issued by UK monetary financial institutions	NFDK	-4 096	4 261	6 586	23 612	14 323	12 143	17 567	-15 673	2 418
F.3316	Issued by other UK residents	NFDP	-277	-29	-300	359	846	2 395	1 144	1 399	-2 914
F.3319	Issued by the rest of the world	NFDQ	5 330	-4 521	2 745	-2 064	9 055	2 702	13 231	-3 862	9 565
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFDS	29 196	16 342	19 471	27 238	21 078	-1 555	537	-10 737	-11 718
F.3322	Issued by UK local authorities	NFDV	203	342	31	119	124	-39	-36	61	-2
F.3325	Medium term bonds issued by UK MFIs ¹	NFDW	1 371	3 836	2 725	2 740	2 236	2 660	7 244	2 282	-359
F.3326	Other medium & long term bonds issued by UK residents	NFDZ	11 894	2 299	4 781	9 265	11 880	20 237	38 049	64 044	43 899
F.3329	Long term bonds issued by the rest of the world	NFEA	74 269	-19 223	28 044	50 830	48 468	26 893	-6 027	47 402	35 360
F.34	Financial derivatives	NFEB	-245	-2 373	-1 667	-963	-1 156	3 043	-2 685	-1 553	-8 432
F.3	Total securities other than shares	NFDD	117 593	2 254	72 572	97 921	106 202	70 164	67 880	82 250	76 228
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFEH	-6 533	14 676	51 722	112 543	100 472	31 892	65 460	154 795	110 380
F.42	Long term loans										
F.421	Direct investment	NFEN	627	1 134	1 691	439	931	273	340	529	-466
F.422	Loans secured on dwellings	NFEQ	16 412	19 554	15 250	19 308	25 812	25 493	38 012	42 196	53 998
F.423	Finance leasing	NFEU	-249	-154	958	1 930	2 028	558	134	-291	322
F.424	Other long term loans	NFEV	1 044	2 895	3 805	3 061	9 339	4 858	18 984	6 985	1 851
F.4	Total loans	NFEF	11 301	38 105	73 426	137 281	138 582	63 074	122 930	204 214	166 085
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFFC	13 390	12 935	1 492	1 682	-312	-1 261	-7 715	34 649	3 153
F.515	Unquoted UK shares	NFFD	1 292	1 119	887	3 272	4 177	-1 779	-1 676	14 172	-172
F.519	Shares and other equity issued by the rest of the world	NFFH	11 050	3 906	12 334	13 652	4 298	15 355	24 218	27 031	56 094
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFFL	4 214	4 062	4 370	3 531	3 916	2 426	5 717	7 175	2 537
F.5	Total shares and other equity	NFEY	29 946	22 022	19 083	22 137	12 079	14 741	20 544	83 027	61 612
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFFQ	59	100	171	423	30	-7	-46	41	-48
F.7	Other accounts receivable	NFFR	-21	2 001	7 783	3 591	2 017	4 359	3 187	-2 452	-1 567
F.A	Total net acquisition of financial assets	NFCQ	222 670	115 772	227 381	429 389	448 995	200 705	228 646	633 298	516 095

1 UK monetary financial institutions

4.1.8 Financial corporations

ESA95 sector S.12 Unconsolidated

continued

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NFFZ	1 322	1 530	1 620	251	1 605	2 967	5 232	448	737
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NFGB	76 990	82 598	83 227	186 849	258 267	115 825	40 473	342 782	290 311
F.29	Other deposits	NFGG	–	–	–	–	–	–	–	2 918	–2 605
F.2	Total currency and deposits	NFFY	78 312	84 128	84 847	187 100	259 872	118 792	45 705	346 148	288 443
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3315	Issued by UK monetary financial institutions	NFGO	–22 845	6 358	23 215	36 572	21 983	–1 218	31 203	23 953	23 244
F.3316	Issued by other non-government UK residents	NFGT	760	228	312	864	392	–93	31	–16	–
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	5 268	10 313	3 937	7 894	5 196	4 140	11 911	4 750	4 047
F.3326	Other medium & long term bonds issued by UK residents	NFHD	12 931	8 698	7 904	13 363	11 998	–250	24 276	35 298	34 884
F.34	Financial derivatives	NFHF	–8	–1	17	15	34	55	26	–113	–63
F.3	Total securities other than shares	NFGH	–3 894	25 596	35 385	58 708	39 603	2 634	67 447	63 872	62 112
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFHL	15 024	11 688	17 087	47 744	56 679	–102	14 289	56 067	31 962
F.419	Loans by rest of the world monetary financial institutions	NFHP	78 979	–58 022	35 361	75 327	33 690	14 568	32 058	58 177	70 658
F.42	Long term loans										
F.421	Direct investment	NFHR	–333	548	–1 091	864	1 256	210	3 082	334	3 496
F.423	Finance leasing	NFHY	–143	–197	–83	527	458	56	–323	–127	263
F.424	Other long-term loans by UK residents	NFHZ	29	760	276	–3 990	5 476	–4 501	9 013	17 508	11 126
F.429	Other long-term loans by the rest of the world	NFIA	404	–337	–30	302	233	–115	46	–30	6
F.4	Total loans	NFHJ	93 960	–45 560	51 520	120 774	97 792	10 116	58 165	131 929	117 511
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFIG	5 114	5 957	2 907	1 894	951	4 433	2 229	17 746	10 675
F.515	Unquoted UK shares	NFIH	3 766	1 986	3 079	4 406	8 693	4 582	9 008	28 301	11 245
F.516	Other UK equity (including direct investment in property)	NFII	56	–	13	–19	–	–	–	–	–
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFIP	6 211	2 929	5 399	8 144	8 980	10 976	14 719	14 012	9 541
F.5	Total shares and other equity	NFIB	15 147	10 872	11 398	14 425	18 624	19 991	25 956	60 059	31 461
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NFIR	27 388	28 049	30 372	36 666	32 403	42 011	36 743	43 677	39 230
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFIU	1 678	2 693	4 891	12 079	897	–563	–1 601	1 466	–1 753
F.6	Total insurance technical reserves	NPWS	29 066	30 742	35 263	48 745	33 300	41 448	35 142	45 143	37 477
F.7	Other accounts payable	NFIV	–15	574	3 405	1 182	4 776	2 434	4 585	7 803	3 926
F.L	Total net acquisition of financial liabilities	NFFU	212 576	106 352	221 818	430 934	453 967	195 415	237 000	654 954	540 930
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFCQ	222 670	115 772	227 381	429 389	448 995	200 705	228 646	633 298	516 095
-F.L	less Total net acquisition of financial liabilities	-NFFU	–212 576	–106 352	–221 818	–430 934	–453 967	–195 415	–237 000	–654 954	–540 930
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNL	10 094	9 420	5 563	–1 545	–4 972	5 290	–8 354	–21 656	–24 835
dB.9f	Statistical discrepancy	NYOX	–5 892	–4 947	–2 749	–541	674	–10 521	–3 563	235	1 566
B.9	Net lending (+) / net borrowing (-), from capital account	NHCQ	4 202	4 473	2 814	–2 086	–4 298	–5 231	–11 917	–21 421	–23 269

1 UK monetary financial institutions

Financial corporations

4.1.9 Financial corporations ESA95 sector S.12 Unconsolidated

£ billion

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN	Non-financial assets	CGDB	97.8	101.4	98.0	99.9	111.0	112.3	122.1	123.1	111.3
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NLJE	5.3	5.6	5.9	5.5	5.7	7.2	9.9	8.5	7.2
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NLJG	286.4	310.1	360.5	415.5	502.5	525.0	506.0	600.2	701.5
AF.229	Deposits with rest of the world monetary financial institutions	NLJK	500.7	529.1	597.4	615.3	770.3	790.1	789.9	997.8	1 086.0
AF.29	Other deposits	NLJL	0.2	0.2	0.2	0.1	0.1	0.1	0.1	2.8	1.2
AF.2	Total currency and deposits	NLJD	792.7	845.0	963.9	1 036.4	1 278.6	1 322.4	1 305.9	1 609.2	1 795.8
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NLJO	5.3	6.7	16.9	3.3	2.7	4.1	3.5	2.3	10.8
AF.3312	Issued by UK local authorities	NLJS	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NLJT	79.2	83.1	89.7	111.6	125.6	138.5	155.1	141.4	144.4
AF.3316	Issued by other UK residents	NLJY	1.2	1.4	1.5	1.6	2.2	4.4	6.3	7.4	4.2
AF.3319	Issued by the rest of the world	NLJZ	18.7	13.8	17.5	13.9	22.3	24.2	39.8	39.2	48.7
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NLKB	158.2	151.7	178.8	195.3	228.7	247.9	237.4	229.1	209.3
AF.3322	Issued by UK local authorities	NLKE	0.1	0.4	0.5	0.5	0.4	0.6	0.6	0.5	0.4
AF.3325	Medium term bonds issued by UK MFIs ¹	NLKF	10.8	14.6	17.5	19.3	20.9	24.3	31.8	36.0	34.9
AF.3326	Other medium & long term bonds issued by UK residents	NLKI	68.2	60.9	68.0	83.2	107.7	141.9	183.2	236.1	266.9
AF.3329	Long term bonds issued by the rest of the world	NLKJ	243.0	214.2	248.7	284.9	336.9	368.6	367.1	424.7	451.9
AF.34	Financial derivatives	NLKK	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NLJM	584.6	546.7	639.0	713.6	847.4	954.4	1 024.7	1 116.7	1 171.4
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NLKQ	466.7	474.8	557.9	635.3	729.0	767.0	817.9	981.3	1 080.3
AF.42	Long term loans										
AF.421	Direct investment	NLKW	3.3	3.9	6.5	5.1	6.3	6.0	4.2	6.2	6.0
AF.422	Loans secured on dwellings	NLKZ	354.3	373.1	387.9	407.2	429.4	455.5	492.4	534.7	589.7
AF.423	Finance leasing	NLLD	17.9	17.8	18.7	20.6	22.6	23.2	23.3	23.4	23.7
AF.424	Other long term loans	NLLE	22.7	27.1	24.9	27.8	33.3	34.6	56.1	49.0	53.1
AF.4	Total loans	NLKO	865.0	896.6	995.8	1 096.0	1 220.6	1 286.3	1 393.8	1 594.6	1 752.8
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLLL	475.6	434.0	535.6	593.2	668.1	733.6	904.4	833.2	748.9
AF.515	Unquoted UK shares	NLLM	47.3	54.3	60.9	67.8	80.8	95.3	110.4	141.0	153.1
AF.519	Shares and other equity issued by the rest of the world	NLLQ	217.0	209.0	243.0	265.8	318.1	350.9	455.7	473.1	446.6
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLLU	69.7	61.9	71.4	84.0	92.4	116.6	147.0	148.1	123.4
AF.5	Total shares and other equity	NLLG	809.7	759.2	910.9	1 010.8	1 159.4	1 296.4	1 617.6	1 595.3	1 472.0
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLLZ	1.4	1.6	1.7	2.1	2.1	0.8	1.7	1.8	1.7
AF.7	Other accounts receivable	NLMA	17.5	18.9	24.5	24.8	28.6	31.5	25.8	28.1	30.2
AF.A	Total financial assets	NLIZ	3 070.8	3 068.0	3 535.8	3 883.7	4 536.7	4 891.7	5 369.4	5 945.7	6 223.8

¹ UK monetary financial institutions

4.1.9 Financial corporations

ESA95 sector S.12 Unconsolidated

continued

£ billion

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NLMI	21.9	23.5	25.1	25.3	26.9	29.9	35.1	35.6	36.3
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NLMK	1 404.0	1 488.5	1 659.8	1 727.9	2 034.1	2 171.0	2 182.5	2 573.0	2 824.5
AF.29	Other deposits	NLMP	—	—	—	—	—	—	2.9	0.3	
AF.2	Total currency and deposits	NLMH	1 426.0	1 512.0	1 684.9	1 753.2	2 061.0	2 200.9	2 217.7	2 611.5	2 861.2
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3315	Issued by UK monetary financial institutions	NLMX	123.1	127.3	151.3	180.5	205.3	204.4	234.4	265.8	291.8
AF.3316	Issued by other non-government UK residents	NLNC	9.4	9.1	10.2	10.6	10.5	8.1	15.6	21.4	23.3
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	24.5	34.3	38.3	43.3	47.4	53.3	67.7	74.6	77.6
AF.3326	Other medium & long term bonds issued by UK residents	NLNM	65.6	72.3	82.0	99.6	122.3	148.2	174.2	212.9	246.7
AF.34	Financial derivatives	NLNO	—	—	—	—	—	—	—	-0.1	0.3
AF.3	Total securities other than shares	NLMQ	222.4	243.0	281.8	334.0	385.4	413.9	492.0	574.6	639.8
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NLNU	115.8	128.4	167.6	204.8	244.3	249.1	255.3	307.4	336.0
AF.419	Loans by rest of the world monetary financial institutions	NLNY	143.1	86.9	123.3	187.7	216.0	209.5	249.3	294.9	355.9
AF.42	Long term loans										
AF.421	Direct investment	NLOA	10.0	11.0	10.7	11.7	17.5	15.3	16.2	14.3	18.0
AF.423	Finance leasing	NLOH	1.9	1.7	1.6	2.1	2.6	2.6	2.3	2.2	2.5
AF.424	Other long-term loans by UK residents	NLOI	6.6	7.5	7.7	9.3	11.3	11.6	14.6	13.7	13.5
AF.429	Other long-term loans by the rest of the world	NLOJ	1.9	1.7	0.8	0.9	0.8	0.7	0.5	0.5	
AF.4	Total loans	NLNS	279.2	237.2	311.6	416.5	492.4	488.9	538.2	632.9	726.3
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLOP	121.7	106.0	140.1	159.6	276.7	312.5	356.7	378.8	359.6
AF.515	Unquoted UK shares	NLOQ	76.9	75.8	90.2	101.8	131.6	139.4	161.2	193.6	203.9
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLOY	123.6	119.8	143.9	166.1	193.3	217.9	299.0	304.4	268.3
AF.5	Total shares and other equity	NLOK	322.3	301.6	374.2	427.5	601.6	669.7	816.9	876.8	831.8
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NLPA	875.2	823.8	968.3	1 053.8	1 285.9	1 421.1	1 633.9	1 626.6	1 437.3
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLPD	39.7	42.4	47.5	58.6	59.5	60.8	58.9	62.8	59.0
AF.6	Total insurance technical reserves	NPYI	915.0	866.2	1 015.8	1 112.4	1 345.5	1 481.9	1 692.9	1 689.4	1 496.4
AF.7	Other accounts payable	NLPE	11.4	11.4	14.0	14.3	16.1	18.6	23.0	29.0	33.3
AF.L	Total financial liabilities	NLMD	3 176.2	3 171.4	3 682.3	4 058.0	4 902.1	5 274.1	5 780.6	6 414.3	6 588.8
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NLIZ	3 070.8	3 068.0	3 535.8	3 883.7	4 536.7	4 891.7	5 369.4	5 945.7	6 223.8
-AF.L	less Total financial liabilities	-NLMD	-3 176.2	-3 171.4	-3 682.3	-4 058.0	-4 902.1	-5 274.1	-5 780.6	-6 414.3	-6 588.8
BF.90	Net financial assets (+) / liabilities (-)	NYOE	-105.4	-103.4	-146.5	-174.4	-365.4	-382.3	-411.2	-468.6	-364.9
	Net worth										
AN	Non-financial assets	CGDB	97.8	101.4	98.0	99.9	111.0	112.3	122.1	123.1	111.3
BF.90	Net financial assets (+) / liabilities (-)	NYOE	-105.4	-103.4	-146.5	-174.4	-365.4	-382.3	-411.2	-468.6	-364.9
BF.90	Net worth	CGRU	-7.6	-2.0	-48.6	-74.4	-254.4	-270.0	-289.1	-345.5	-253.7

1 UK monetary financial institutions

4.2.2 Monetary financial institutions

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

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
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	21 920	25 040	23 101	23 074	25 756	35 560	26 845	28 945
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHDJ	8 076	7 626	7 247	7 896	8 947	10 019	9 720	10 122
D.12	Employers' social contributions	NHDM	1 281	1 206	1 167	1 258	1 437	1 587	1 573	1 713
D.1	Total	NHFL	9 357	8 832	8 414	9 154	10 384	11 606	11 293	11 835
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHJE	670	646	707	741	766	781	832	815
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHET	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NHBX	11 893	15 562	13 980	13 179	14 606	23 173	14 720	16 295
B.1g	Total uses (Gross Value Added)	NHJN	21 920	25 040	23 101	23 074	25 756	35 560	26 845	28 945

4.2.3 Monetary financial institutions

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

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHBX	11 893	15 562	13 980	13 179	14 606	23 173	14 720	16 295	25 572
D.4	Property income, received										
D.41	Interest	NHFE	102 936	102 497	121 905	122 653	133 903	161 713	141 292	177 513	173 682
D.42	Distributed income of corporations	NHFF	951	1 870	2 109	2 869	2 979	1 958	4 552	6 350	5 527
D.43	Reinvested earnings on direct foreign investment	NHJY	388	721	36	783	670	747	1 439	1 669	2 352
D.44	Property income attributed to insurance policy-holders	NHJS	37	38	42	38	43	8	14	19	10
D.45	Rent	NHJT	-	-	-	-	-	-	-	-	-
D.4	Total	NHJR	104 312	105 126	124 092	126 343	137 595	164 426	147 297	185 551	181 571
-P.119	Adjustment to property income for financial services (FISIM)	-QTFB	-19 928	-24 888	-24 191	-24 683	-27 396	-35 737	-31 917	-36 086	-46 570
Total	Total resources	NRKH	96 277	95 800	113 881	114 839	124 805	151 862	130 100	165 760	160 573
	Uses										
D.4	Property income, paid										
D.41	Interest	NHFG	81 138	76 073	94 743	95 017	102 537	120 220	100 959	131 443	122 062
D.42	Distributed income of corporations	NHFF	4 957	4 354	6 657	6 735	6 802	4 811	12 917	17 363	12 250
D.43	Reinvested earnings on direct foreign investment	NHLE	1 202	231	456	840	444	-320	986	1 956	919
D.45	Rent	NHJW	-	-	-	-	-	-	-	-	-
D.4	Total	NHJU	87 297	80 658	101 856	102 592	109 783	124 711	114 862	150 762	135 231
B.5g	Balance of primary incomes, gross	NRKI	8 980	15 142	12 025	12 247	15 022	27 151	15 238	14 998	25 342
Total	Total uses	NRKH	96 277	95 800	113 881	114 839	124 805	151 862	130 100	165 760	160 573

Financial corporations

4.2.4 Monetary financial institutions

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

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRKI	8 980	15 142	12 025	12 247	15 022	27 151	15 238	14 998	25 342
D.61	Social contributions										
D.612	Imputed social contributions	NHKD	199	188	199	187	187	222	213	237	227
D.7	Other current transfers										
D.72	Non-life insurance claims	NHJZ	480	476	502	493	465	75	160	171	174
Total	Total resources	NRKP	9 659	15 806	12 726	12 927	15 674	27 448	15 611	15 406	25 743
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHKA	903	1 255	1 750	2 330	2 580	2 761	4 436	4 424	4 806
D.62	Social benefits other than social transfers in kind	NHKC	199	188	199	187	187	222	213	237	227
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHKG	480	476	502	493	465	75	160	171	174
D.75	Miscellaneous current transfers	NHKW	41	52	45	45	46	52	52	55	56
D.7	Total	NHKF	521	528	547	538	511	127	212	226	230
B.6g	Gross Disposable Income	NRKQ	8 036	13 835	10 230	9 872	12 396	24 338	10 750	10 519	20 480
Total	Total uses	NRKP	9 659	15 806	12 726	12 927	15 674	27 448	15 611	15 406	25 743

4.2.6 Monetary financial institutions

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

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRKQ	8 036	13 835	10 230	9 872	12 396	24 338	10 750	10 519	20 480
	Uses										
B.8g	Total uses (Gross Saving)	NRKT	8 036	13 835	10 230	9 872	12 396	24 338	10 750	10 519	20 480

4.2.7 Monetary financial institutions

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

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001
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	Gross Saving	NRKT	8 036	13 835	10 230	9 872	12 396	24 338	10 750	20 480
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	7 948	13 317	10 230	9 872	12 396	24 338	10 750	20 480
	Changes in assets									
B.10.1g	Changes in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRMH	7 948	13 317	10 230	9 872	12 396	24 338	10 750	20 480
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	7 948	13 317	10 230	9 872	12 396	24 338	10 750	20 480
	Changes in assets									
P.5	Gross capital formation									
P.51	Gross fixed capital formation	NHFD	1 711	2 579	2 685	2 542	2 631	3 839	2 936	3 354
P.52	Changes in inventories	NHFC	-	-	20	20	35	35	47	58
P.53	Acquisitions less disposals of valuables	NHKT	-	-	-	-	-	-	-	-
P.5	Total	NHKS	1 711	2 579	2 705	2 562	2 666	3 874	2 983	3 412
K.2	Acquisitions less disposals of non-produced non-financial assets	NHKU	-	-	-	-	-	-	-	-
B.9	Net lending (+) / net borrowing (-)	NHFK	6 237	10 738	7 525	7 310	9 730	20 464	7 767	17 068
B.10.1g	Total change in assets	NRMH	7 948	13 317	10 230	9 872	12 396	24 338	10 750	20 480

Financial corporations

4.2.8 Monetary financial institutions

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

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NGCB	295	291	312	-437	232	1 494	2 717	-1 413	-1 277
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NGCD	1 396	17 316	-3 984	42 388	23 665	21 233	3 427	39 114	83 197
F.229	Deposits with rest of the world monetary financial institutions	NGCH	2 846	50 776	10 164	26 470	114 944	16 860	-29 291	133 461	35 977
F.29	Other deposits	NGCI	-9	-44	-24	-69	-5	-10	-9	-6	-3
F.2	Total currency and deposits	NGCA	4 528	68 339	6 468	68 352	138 836	39 577	-23 156	171 156	117 894
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NGCL	-3	1 250	8 762	-12 113	-611	1 124	36	-1 222	6 860
F.3312	Issued by UK local authorities	NGCP	25	-43	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NGCQ	-3 274	-706	7 748	18 901	9 853	3 576	10 705	-19 114	6 392
F.3316	Issued by other UK residents	NGCV	93	90	-111	-94	90	164	64	847	-533
F.3319	Issued by the rest of the world	NGCW	3 174	-4 328	1 869	-3 531	7 818	4 248	9 720	331	7 302
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NGCY	9 739	-66	1 287	6 566	-12	-8 490	-6 091	-7 675	-4 617
F.3322	Issued by UK local authorities	NGDB	97	36	-16	-1	2	-2	-	-	-
F.3325	Medium term bonds issued by UK MFIs ¹	NGDC	943	1 801	467	639	749	1 606	5 047	3 976	-1 232
F.3326	Other medium & long term bonds issued by UK residents	NGDF	6 717	3 073	3 602	4 597	-1 084	1 243	6 854	18 503	8 885
F.3329	Long term bonds issued by the rest of the world	NGDG	35 087	12 829	24 168	19 101	18 133	44 059	11 844	36 532	41 231
F.34	Financial derivatives	NGDH	-245	-2 373	-1 667	-963	-1 156	3 043	-2 685	-1 553	-8 432
F.3	Total securities other than shares	NGCJ	52 353	11 563	46 109	33 102	33 782	50 571	35 494	30 625	55 856
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NGDN	-6 533	14 676	51 722	112 543	100 472	31 892	65 460	154 795	110 380
F.42	Long term loans										
F.421	Direct investment	NGDT	-	-	76	22	-782	-115	-123	-222	-158
F.422	Loans secured on dwellings	NGDW	19 320	20 325	16 858	19 505	23 177	22 984	32 130	28 420	37 351
F.423	Finance leasing	NGEA	86	237	224	199	228	431	437	-40	1
F.424	Other long term loans	LNPM	-	-	-	-	-	-	-355	-1 478	187
F.4	Total loans	NGDL	12 873	35 238	68 880	132 269	123 095	55 192	97 549	181 475	147 761
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGEI	-62	40	191	145	-25	472	208	619	38
F.515	Unquoted UK shares	NGEJ	1 084	1 418	1 760	3 639	4 544	985	1 940	8 931	2 698
F.519	Shares and other equity issued by the rest of the world	NGEN	1 181	4 313	989	5 321	-2 822	5 294	1 405	10 513	4 500
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NGER	77	127	34	31	16	2	3	43	5
F.5	Total shares and other equity	NGED	2 280	5 898	2 974	9 136	1 713	6 753	3 556	20 106	7 241
F.7	Other accounts receivable	NGEX	-498	317	1 167	-651	643	-12	-113	42	-15
F.A	Total net acquisition of financial assets	NGBW	71 536	121 355	125 598	242 208	298 069	152 081	113 330	403 404	328 737

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NGFF	1 322	1 530	1 620	251	1 605	2 967	5 232	448	737
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NGFH	76 990	82 598	83 227	186 849	258 267	115 825	40 473	342 782	290 311
F.2	Total currency and deposits	NGFE	78 312	84 128	84 847	187 100	259 872	118 792	45 705	343 230	291 048
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3315	Issued by UK monetary financial institutions	NGFU	-22 845	6 358	23 215	36 572	21 983	-1 218	31 203	23 953	23 244
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	5 268	10 313	3 937	7 894	5 196	4 140	11 911	4 750	4 047
F.3326	Other medium & long term bonds issued by UK residents	NGGJ	5 325	-8	1 879	4 877	4 245	-3 049	5 988	11 006	9 597
F.34	Financial derivatives	NGGL	-8	-1	17	15	34	55	26	-113	-63
F.3	Total securities other than shares	NGFN	-12 260	16 662	29 048	49 358	31 458	-72	49 128	39 596	36 825
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NGGX	-348	412	-992	-693	147	-31	9	1	7
F.423	Finance leasing	NGHE	-72	-99	-40	262	225	21	-168	-61	135
F.4	Total loans	NGGP	-420	313	-1 032	-431	372	-10	-159	-60	142
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGHM	1 074	560	966	924	1 241	-1 868	-519	2 410	175
F.515	Unquoted UK shares	NGHN	475	-268	-568	-79	87	-266	1 111	10 907	919
F.516	Other UK equity (including direct investment in property)	NGHO	56	-	13	-19	-	-	-	-	-
F.5	Total shares and other equity	NGHH	1 605	292	411	826	1 328	-2 134	592	13 317	1 094
F.7	Other accounts payable	NGIB	-792	188	858	-853	919	896	-320	1 499	-2 331
F.L	Total net acquisition of financial liabilities	NGFA	66 445	101 583	114 132	236 000	293 949	117 472	94 946	397 582	326 778
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NGBW	71 536	121 355	125 598	242 208	298 069	152 081	113 330	403 404	328 737
-F.L	less Total net acquisition of financial liabilities	-NGFA	-66 445	-101 583	-114 132	-236 000	-293 949	-117 472	-94 946	-397 582	-326 778
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNS	5 091	19 772	11 466	6 208	4 120	34 609	18 384	5 822	1 959
dB.9f	Statistical discrepancy	NYPE	1 146	-9 034	-3 941	1 102	5 610	-14 145	-10 617	1 381	15 109
B.9	Net lending (+) / net borrowing (-), from capital account	NHFK	6 237	10 738	7 525	7 310	9 730	20 464	7 767	7 203	17 068

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
IV.3	FINANCIAL BALANCE SHEET at end of period										
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NNSY	5.2	5.5	5.8	5.4	5.6	7.1	9.9	8.4	7.1
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NNTA	186.5	203.9	215.4	242.2	302.0	308.5	305.8	352.3	414.5
AF.229	Deposits with rest of the world monetary financial institutions	NNTE	412.1	460.6	507.3	474.7	628.3	666.5	622.4	773.7	803.2
AF.29	Other deposits	NNTF	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	–
AF.2	Total currency and deposits	NNSX	604.1	670.2	728.6	722.3	936.0	982.3	938.1	1 134.4	1 224.8
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NNTI	5.0	6.3	15.1	2.4	1.7	3.0	2.9	1.6	8.5
AF.3312	Issued by UK local authorities	NNTM	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NNTN	71.0	69.8	77.7	95.3	105.6	104.6	114.5	97.0	103.6
AF.3316	Issued by other UK residents	NNTS	0.5	0.6	0.5	0.4	0.5	0.7	0.7	1.9	1.4
AF.3319	Issued by the rest of the world	NNTT	15.4	10.5	13.3	8.7	16.9	21.6	31.7	34.9	42.1
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NNTV	27.1	28.0	26.7	30.0	30.5	21.6	15.8	8.4	4.0
AF.3322	Issued by UK local authorities	NNTY	–	–	–	–	–	–	–	–	–
AF.3325	Medium term bonds issued by UK MFIs ¹	NNTZ	5.9	7.8	8.4	9.3	9.6	11.7	16.6	20.7	19.2
AF.3326	Other medium & long term bonds issued by UK residents	NNUC	21.5	22.6	25.1	35.6	44.8	52.2	66.1	76.1	75.8
AF.3329	Long term bonds issued by the rest of the world	NNUD	110.6	120.5	146.5	156.4	183.5	228.7	242.6	288.6	319.7
AF.34	Financial derivatives	NNUE	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NNTG	257.0	266.1	313.3	338.0	393.1	444.0	490.9	529.2	574.2
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNUK	466.7	474.8	557.9	635.3	729.0	767.0	817.9	981.3	1 080.3
AF.42	Long term loans										
AF.421	Direct investment	NNUQ	–	–	–	–	–	–	–	–	–
AF.422	Loans secured on dwellings	NNUT	328.1	347.1	363.1	382.6	403.3	427.1	458.7	493.5	532.1
AF.423	Finance leasing	NNUX	1.0	1.2	1.4	1.6	1.8	2.3	2.7	2.7	2.7
AF.424	Other long term loans	LNPN	–	–	–	–	–	–	6.0	4.8	5.1
AF.4	Total loans	NNUI	795.8	823.1	922.4	1 019.6	1 134.1	1 196.3	1 285.2	1 482.4	1 620.1
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNVF	1.6	2.5	3.6	3.8	5.1	5.8	7.5	8.8	8.1
AF.515	Unquoted UK shares	NNVG	13.7	17.0	21.7	22.4	29.0	32.4	40.9	48.1	44.7
AF.519	Shares and other equity issued by the rest of the world	NNVK	10.7	14.8	15.9	14.8	12.5	22.9	21.1	37.3	39.4
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NNVO	1.0	1.0	1.1	1.2	1.3	1.3	1.7	1.6	1.3
AF.5	Total shares and other equity	NNVA	26.9	35.3	42.2	42.2	47.9	62.4	71.1	95.8	93.5
AF.7	Other accounts receivable	NNVU	5.0	5.1	6.4	5.3	5.8	6.0	–	0.1	0.1
AF.A	Total financial assets	NNST	1 688.8	1 799.8	2 012.9	2 127.4	2 516.9	2 691.1	2 785.4	3 241.9	3 512.7

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2	Currency and deposits									
AF.21	Currency	NNWC	21.9	23.5	25.1	25.3	26.9	29.9	35.1	36.3
AF.22	Transferable deposits									
AF.221	Deposits with UK monetary financial institutions	NNWE	1 404.0	1 488.5	1 659.8	1 727.9	2 034.1	2 171.0	2 182.5	2 824.5
AF.2	Total currency and deposits	NNWB	1 426.0	1 512.0	1 684.9	1 753.2	2 061.0	2 200.9	2 217.7	2 860.9
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3315	Issued by UK monetary financial institutions	NNWR	123.1	127.3	151.3	180.5	205.3	204.4	234.4	265.8
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	24.5	34.3	38.3	43.3	47.4	53.3	67.7	74.6
AF.3326	Other medium & long term bonds issued by UK residents	NNXG	33.1	32.8	34.3	34.5	45.1	52.5	55.3	69.3
AF.34	Financial derivatives	NNXI	–	–	–	–	–	–	–	–0.1
AF.3	Total securities other than shares	NNWK	180.6	194.4	223.8	258.3	297.8	310.3	357.4	444.0
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	–	–	–	–	–	–	–
AF.42	Long term loans									
AF.421	Direct investment	NNXU	4.8	5.1	5.2	4.5	6.6	4.1	2.7	0.6
AF.423	Finance leasing	NNYB	0.9	0.8	0.8	1.1	1.3	1.3	1.1	1.2
AF.424	Other long-term loans by UK residents	NNYC	–	–	–	–	–	–	–	–
AF.4	Total loans	NNXM	5.8	5.9	6.0	5.6	7.9	5.4	3.9	2.0
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NNYJ	31.0	28.7	25.8	27.5	73.5	84.6	63.4	39.1
AF.515	Unquoted UK shares	NNYK	35.9	36.7	39.3	42.0	46.6	45.4	53.7	56.1
AF.5	Total shares and other equity	NNYE	67.0	65.5	65.1	69.5	120.1	130.3	108.8	84.4
AF.7	Other accounts payable	NNYY	6.0	6.2	6.7	5.8	3.7	4.4	3.8	4.2
AF.L	Total financial liabilities	NNVX	1 685.4	1 784.0	1 986.5	2 092.4	2 490.4	2 651.4	2 691.6	3 117.5
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NNST	1 688.8	1 799.8	2 012.9	2 127.4	2 516.9	2 691.1	2 785.4	3 241.9
-AF.L	less Total financial liabilities	-NNVX	-1 685.4	-1 784.0	-1 986.5	-2 092.4	-2 490.4	-2 651.4	-2 691.6	-3 117.5
BF.90	Net financial assets (+) / liabilities (-)	NYOL	3.3	15.8	26.4	35.0	26.5	39.7	93.8	117.2

1 UK monetary financial institutions

4.3.2 Other financial intermediaries and financial auxiliaries

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

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	
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)	NMH	5 050	3 936	4 813	3 989	717	-1 344	3 276	4 612
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHED	4 312	4 536	4 621	5 033	5 091	5 228	6 213	6 402
D.12	Employers' social contributions	NHEE	829	770	747	885	955	1 118	1 316	1 488
D.1	Total	NHLX	5 141	5 306	5 368	5 918	6 046	6 346	7 529	7 890
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHLY	279	330	424	398	422	475	444	403
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHLF	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NHBY	-370	-1 700	-979	-2 327	-5 751	-8 165	-4 697	-3 681
B.1g	Total uses (Gross Value Added)	NMH	5 050	3 936	4 813	3 989	717	-1 344	3 276	4 612

4.3.3 Other financial intermediaries and financial auxiliaries

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

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHBY	-370	-1 700	-979	-2 327	-5 751	-8 165	-4 697	-3 681	-13 705
D.4	Property income, received										
D.41	Interest	NHLQ	14 528	13 797	14 881	16 371	19 270	23 034	20 885	25 902	27 314
D.42	Distributed income of corporations	NHLR	4 491	5 661	6 354	7 924	7 085	6 513	13 526	23 312	21 615
D.43	Reinvested earnings on direct foreign investment	NHNS	1 414	1 391	1 761	2 381	2 445	1 810	2 763	2 849	2 683
D.44	Property income attributed to insurance policy-holders	NHMM	9	9	10	9	11	8	11	16	10
D.45	Rent	NHMN	-	-	-	-	-	-	-	-	-
D.4	Total	NHML	20 442	20 858	23 006	26 685	28 811	31 365	37 185	52 079	51 622
-P.119	Adjustment to property income for financial services (FISIM)	-QTFD	359	1 769	976	2 103	5 000	7 739	1 796	-1 863	7 203
Total	Total resources	NRKX	20 431	20 927	23 003	26 461	28 060	30 939	34 284	46 535	45 120
	Uses										
D.4	Property income										
D.41	Interest	NHLS	12 970	12 768	14 235	15 669	20 591	26 547	24 079	32 679	33 105
D.42	Distributed income of corporations	NHLT	6 774	9 214	8 871	11 556	11 536	12 261	13 072	15 450	23 808
D.43	Reinvested earnings on direct foreign investment	NHNU	1 056	-948	-146	573	391	-1 570	767	1 548	1 226
D.45	Rent	NHMQ	-	-	-	-	-	-	-	-	-
D.4	Total	NHMO	20 800	21 034	22 960	27 798	32 518	37 238	37 918	49 677	58 139
B.5g	Balance of primary incomes, gross	NRKZ	-369	-107	43	-1 337	-4 458	-6 299	-3 634	-3 142	-13 019
Total	Total uses	NRKX	20 431	20 927	23 003	26 461	28 060	30 939	34 284	46 535	45 120

Financial corporations

4.3.4 Other financial intermediaries and financial auxiliaries

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

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRKZ	-369	-107	43	-1 337	-4 458	-6 299	-3 634	-3 142	-13 019
D.61	Social contributions										
D.612	Imputed social contributions	NHMX	136	133	144	136	135	158	151	168	158
D.7	Other current transfers										
D.72	Non-life insurance claims	NHMT	121	113	126	123	116	75	136	147	149
D.75	Miscellaneous current transfers	NRLD	-	-	-	-	-	-	-	-	-
D.7	Total	NRLE	121	113	126	123	116	75	136	147	149
Total	Total resources	NRLF	-112	139	313	-1 078	-4 207	-6 066	-3 347	-2 827	-12 712
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHMU	144	371	438	833	583	1 222	3 502	2 576	5 765
D.62	Social benefits other than social transfers in kind	NHMW	136	133	144	136	135	158	151	168	158
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHNA	121	113	126	123	116	75	136	147	149
D.75	Miscellaneous current transfers	NHNQ	16	22	20	20	20	22	23	24	24
D.7	Total	NHMZ	137	135	146	143	136	97	159	171	173
B.6g	Gross Disposable Income	NRLG	-529	-500	-415	-2 190	-5 061	-7 543	-7 159	-5 742	-18 808
Total	Total uses	NRLF	-112	139	313	-1 078	-4 207	-6 066	-3 347	-2 827	-12 712

4.3.6 Other financial intermediaries and financial auxiliaries

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

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLG	-529	-500	-415	-2 190	-5 061	-7 543	-7 159	-5 742	-18 808
	Uses										
B.8g	Total uses (Gross Saving)	NRLJ	-529	-500	-415	-2 190	-5 061	-7 543	-7 159	-5 742	-18 808

4.3.7 Other financial intermediaries and financial auxiliaries

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

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	Gross Saving	NRLJ	-529	-500	-415	-2 190	-5 061	-7 543	-7 159	-5 742	-18 808
D.9	Capital transfers receivable										
D.92	Investment grants	NHNG	-	-	-	-	-	-	-	-	
D.99	Other capital transfers	NHMH	-	-	-	-	-	-	-	-	
D.9	Total	NHMF	-	-	-	-	-	-	-	-	
-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	-529	-500	-415	-2 190	-5 061	-7 543	-7 159	-5 742	-18 808
	Changes in assets										
B.10.1g	Change in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRMI	-529	-500	-415	-2 190	-5 061	-7 543	-7 159	-5 742	-18 808
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	-529	-500	-415	-2 190	-5 061	-7 543	-7 159	-5 742	-18 808
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHLP	1 658	1 794	2 138	3 739	1 677	2 426	1 331	709	894
P.52	Changes in inventories	NHLO	-	-	-	-	-	-	-	-	-
P.53	Acquisitions less disposals of valuables	NHNN	-	-	-	-	-	-	-	-	-
P.5	Total	NHNM	1 658	1 794	2 138	3 739	1 677	2 426	1 331	709	894
K.2	Acquisitions less disposals of non-produced non-financial assets	NHNO	-179	118	-62	62	-2	33	-	-	-
B.9	Net lending (+) / net borrowing (-)	NHLW	-2 008	-2 412	-2 491	-5 991	-6 736	-10 002	-8 490	-6 451	-19 702
Total	Total change in assets	NRMI	-529	-500	-415	-2 190	-5 061	-7 543	-7 159	-5 742	-18 808

Financial corporations

4.3.8 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001
III.2	FINANCIAL ACCOUNT									
F.A	Net acquisition of financial assets									
F.2	Currency and deposits									
F.21	Currency	NFJD	2	2	2	-	-	-	-	-
F.22	Transferable deposits									
F.2211	Sterling deposits with UK banks	NFJG	7 430	-1 360	10 663	5 154	22 814	12 736	-10 869	17 872
F.2212	Foreign currency deposits with UK banks	NFJH	2 181	4 266	7 001	17 895	14 672	-2 240	2 601	20 593
F.2213	Sterling deposits with UK building societies	NFJI	752	161	179	255	574	300	454	141
F.229	Deposits with rest of the world monetary financial institutions	NFJJ	45 965	-21 282	19 144	61 531	7 317	-6 378	47 434	47 047
F.29	Other deposits	NFJK	-10	-	-	-	-	-	2 691	-1 586
F.2	Total currency and deposits	NFJC	56 320	-18 213	36 989	84 835	45 377	4 418	39 620	88 344
F.3	Securities other than shares									
F.331	Short term: money market instruments									
F.3311	Issued by UK central government	NFJN	-75	2	572	-792	-164	282	-650	-60
F.3312	Issued by UK local authorities	NFJR	-54	43	4	-6	5	-6	-	-
F.3315	Issued by UK monetary financial institutions	NFJS	651	4 310	-1 989	1 265	-715	7 851	6 007	2 091
F.3316	Issued by other UK residents	NFJX	-188	-90	-75	295	173	1 316	191	486
F.3319	Issued by the rest of the world	NFJY	2 105	-212	698	1 175	620	-372	3 579	-4 144
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
F.3321	Issued by UK central government	NFKA	5 288	-2 634	2 772	2 006	1 062	3 039	3 727	8 365
F.3322	Issued by UK local authorities	NFKD	7	14	-16	91	118	25	16	28
F.3325	Medium term bonds issued by UK MFIs ¹	NFEK	107	510	1 060	619	118	298	538	-422
F.3326	Other medium & long term bonds issued by UK residents	NFKH	2 676	-2 308	-464	4 311	5 720	4 899	12 541	15 580
F.3329	Long term bonds issued by the rest of the world	NFKI	40 055	-32 717	2 884	26 901	22 558	-32 320	-27 709	-902
F.34	Financial derivatives	NFKJ	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFJL	50 572	-33 082	5 446	35 865	29 495	-14 988	-1 760	21 022
F.4	Loans									
F.42	Long term loans									
F.421	Direct investment	NFKV	49	422	710	574	1 622	322	493	105
F.422	Loans secured on dwellings	NFKY	-2 284	-71	-1 231	-31	2 693	2 395	6 528	13 608
F.423	Finance leasing	NFLC	-335	-391	734	1 731	1 800	127	-303	-251
F.424	Other long-term loans by UK residents	NFLD	-28	2 886	2 255	3 680	2 615	2 479	3 070	5
F.4	Total loans	NFKN	-2 598	2 846	2 468	5 954	8 730	5 323	9 788	13 467
F.5	Shares and other equity									
F.51	Shares and other equity, excluding mutual funds' shares									
F.514	Quoted UK shares	NFLK	6 604	5 316	4 224	3 835	9 952	7 421	4 594	11 328
F.515	Unquoted UK shares	NFLM	-42	-146	-453	-56	-376	-3 001	-3 269	9 764
F.519	Shares and other equity issued by the rest of the world	NFLP	3 152	1 517	7 953	1 446	5 683	6 314	20 549	32 120
F.52	Mutual funds' shares									
F.521	UK mutual funds' shares	NFLT	23	262	128	140	54	-6	29	118
F.5	Total shares and other equity	NFLF	9 737	6 949	11 852	5 365	15 313	10 728	21 903	53 330
F.6	Insurance technical reserves									
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFLY	42	70	122	303	22	-4	-22	18
F.7	Other accounts receivable	NFLZ	661	877	659	674	643	638	706	657
F.A	Total net acquisition of financial assets	NFIY	114 734	-40 553	57 536	132 996	99 580	6 115	70 235	176 838

¹ UK monetary financial institutions

4.3.8 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

continued

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001
III.2	FINANCIAL ACCOUNT continued									
F.L	Net acquisition of financial liabilities									
F.2	Currency and deposits	NFMG	-	-	-	-	-	-	2 918	-2 605
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	760	228	312	864	392	-93	31	-16
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	NFNL	6 813	8 464	5 752	7 946	7 904	2 349	17 162	24 073
F.34	Financial derivatives	NFNN	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFMP	7 573	8 692	6 064	8 810	8 296	2 256	17 193	24 057
F.4	Loans									
F.41	Short term loans									
F.4111	Sterling loans by UK banks	NFNU	2 995	2 513	6 456	6 270	18 961	21 781	13 639	21 100
F.4112	Foreign currency loans by the UK banks	NFNV	11 501	6 877	4 719	39 295	31 970	-22 794	-3 601	31 250
F.4113	Sterling loans by building societies	NFNW	182	1 314	5 387	1 841	1 976	1 890	1 968	2 216
F.419	Loans by rest of the world monetary financial institutions	NFNX	79 414	-58 129	35 031	74 685	34 987	14 237	30 659	59 480
F.42	Long term loans									
F.421	Direct investment	NFNZ	50	90	16	424	618	909	1 283	241
F.423	Finance leasing	NFOG	-71	-98	-43	265	233	35	-155	-66
F.424	Other long-term loans by UK residents	NFOH	73	58	386	-4 871	5 822	-3 310	4 397	17 631
F.429	Other long-term loans by the rest of the world	NFOI	404	-337	-30	302	233	-115	46	-30
F.4	Total loans	NFNR	94 548	-47 712	51 922	118 211	94 800	12 633	48 236	131 822
F.5	Shares and other equity									
F.51	Shares and other equity, excluding mutual funds' shares									
F.514	Quoted UK shares	NFOO	2 725	4 992	1 741	566	-2 185	6 274	2 355	6 750
F.515	Unquoted UK shares	NFOP	3 158	1 894	3 295	4 065	8 242	4 488	7 819	17 350
F.52	Mutual funds' shares									
F.521	UK mutual funds' shares	NFOX	6 211	2 929	5 399	8 144	8 980	10 976	14 719	14 012
F.5	Total shares and other equity	NFOJ	12 094	9 815	10 435	12 775	15 037	21 738	24 893	38 112
F.7	Other accounts payable	NFPD	14	5	12	303	-3	-157	-19	33
F.L	Total net acquisition of financial liabilities	NFMC	114 229	-29 200	68 433	140 099	118 130	36 470	90 303	196 942
B.9	Net lending / borrowing									
F.A	Total net acquisition of financial assets	NFIY	114 734	-40 553	57 536	132 996	99 580	6 115	70 235	176 838
-F.L	less Total net acquisition of financial liabilities	-NFMC	-114 229	29 200	-68 433	-140 099	-118 130	-36 470	-90 303	-196 942
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNM	505	-11 353	-10 897	-7 103	-18 550	-30 355	-20 068	-20 104
dB.9f	Statistical discrepancy	NYOY	-2 513	8 941	8 406	1 112	11 814	20 353	11 578	13 653
B.9	Net lending (+) / net borrowing (-), from capital account	NHLW	-2 008	-2 412	-2 491	-5 991	-6 736	-10 002	-8 490	-6 451

Financial corporations

4.3.9 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

£ billion

		1993	1994	1995	1996	1997	1998	1999	2000	2001
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	39.2	39.0	53.4	57.6	73.0	86.6	75.1	110.6
AF.2212	Foreign currency deposits with UK banks	NLPQ	24.9	30.2	45.2	55.5	65.8	66.4	64.1	115.9
AF.2213	Sterling deposits with UK building societies	NLPR	2.3	2.3	1.9	2.3	0.8	1.1	1.4	1.1
AF.229	Deposits with rest of the world monetary financial institutions	NLPS	87.9	67.8	89.2	139.5	140.3	123.0	167.0	282.3
AF.29	Other deposits	NLPT	–	–	–	–	–	–	2.7	1.1
AF.2	Total currency and deposits	NLPL	154.4	139.3	189.7	254.9	280.1	277.3	307.7	511.2
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NLPW	0.1	0.1	0.7	0.2	0.1	–	–	1.7
AF.3312	Issued by UK local authorities	NLQA	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NLQB	5.6	10.1	8.0	8.8	7.3	20.5	26.4	23.1
AF.3316	Issued by other UK residents	NLQG	0.4	0.5	0.8	0.9	0.8	2.0	2.9	1.3
AF.3319	Issued by the rest of the world	NLQH	2.4	2.3	3.1	3.8	3.5	1.9	7.5	6.0
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NLQJ	12.5	9.6	13.7	13.5	12.1	16.6	19.4	26.9
AF.3322	Issued by UK local authorities	NLQM	–	–	–	0.1	–	–	–	–
AF.3325	Medium term bonds issued by UK MFIs ¹	NLQN	1.2	1.7	2.8	3.1	3.2	3.5	3.8	3.9
AF.3326	Other medium & long term bonds issued by UK residents	NLQQ	12.1	10.7	8.1	10.7	13.1	18.9	29.3	52.1
AF.3329	Long term bonds issued by the rest of the world	NLQR	96.9	61.4	65.6	83.5	107.1	72.8	51.7	33.5
AF.34	Financial derivatives	NLQS	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NLPU	131.2	96.4	102.9	124.6	147.0	136.3	141.1	148.4
AF.4	Loans									
AF.42	Long term loans									
AF.421	Direct investment	NLRE	0.8	1.0	2.2	1.5	2.5	1.7	2.1	1.9
AF.422	Loans secured on dwellings	NLRH	23.3	23.7	22.9	22.8	24.4	26.7	32.6	55.9
AF.423	Finance leasing	NLRJ	17.0	16.6	17.3	19.0	20.8	20.9	20.6	21.0
AF.424	Other long-term loans by UK residents	NLRM	6.5	8.2	6.5	7.4	9.4	8.8	6.4	8.4
AF.4	Total loans	NLQW	47.4	49.5	48.9	50.7	57.2	58.2	61.7	87.3
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NLRT	65.5	61.3	79.5	94.9	106.0	109.5	166.6	141.7
AF.515	Unquoted UK shares	NLRU	30.2	34.4	36.1	41.4	47.8	58.3	64.4	102.6
AF.519	Shares and other equity issued by the rest of the world	NLRY	61.7	61.7	70.6	89.8	108.8	122.7	159.6	175.1
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NLSC	1.9	2.0	3.6	3.5	3.6	4.7	4.4	3.4
AF.5	Total shares and other equity	NLRO	159.3	159.4	189.9	229.5	266.3	294.2	395.2	422.8
AF.6	Insurance technical reserves									
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLSH	1.0	1.1	1.2	1.5	1.5	0.4	0.8	0.8
AF.7	Other accounts receivable	NLSI	4.7	5.9	6.8	7.5	7.8	9.0	9.8	11.8
AF.A	Total financial assets	NLPH	498.0	451.6	539.4	668.8	759.9	775.3	916.3	1 071.9

1 UK monetary financial institutions

4.3.9 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

continued

£ billion

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits	NLSP	-	-	-	-	-	-	2.9	0.3	
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	9.4	9.1	10.2	10.6	10.5	8.1	15.6	21.4	23.3
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	32.5	39.0	47.7	64.8	76.8	95.5	118.9	143.0	171.8
AF.34	Financial derivatives	NLTW	-	-	-	-	-	-	-	-	-
AF.3	Total securities other than shares	NLSY	41.8	48.2	57.9	75.4	87.3	103.6	134.5	164.4	195.1
AF.4	Loans										
AF.41	Short term loans										
AF.4111	Sterling loans by UK banks	NLUD	73.4	75.8	85.4	93.0	122.2	141.8	155.4	166.7	167.0
AF.4112	Foreign currency loans by UK banks	NLUE	38.8	45.6	69.4	96.4	106.2	89.2	81.0	121.2	147.7
AF.4113	Sterling loans by UK building societies	NLUF	1.5	4.0	9.3	11.5	8.2	11.3	9.8	8.8	10.5
AF.419	Loans by rest of the world monetary financial institutions	NLUG	143.1	86.9	123.3	187.7	216.0	209.5	249.3	294.9	355.9
AF.42	Long term loans										
AF.421	Direct investment	NLUI	2.7	3.5	2.9	2.5	4.8	5.1	6.6	6.7	7.8
AF.423	Finance leasing	NLUP	0.9	0.8	0.8	1.1	1.3	1.3	1.2	1.1	1.3
AF.424	Other long-term loans by UK residents	NLUQ	6.4	7.4	7.5	9.2	11.2	10.9	14.1	13.2	13.0
AF.429	Other long-term loans by the rest of the world	NLUR	1.9	1.7	0.8	0.9	0.8	0.7	0.5	0.5	0.5
AF.4	Total loans	NLUA	268.7	225.7	299.4	402.4	470.8	469.9	517.8	613.2	703.6
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLUX	58.6	50.9	78.8	94.1	140.0	155.5	220.5	270.6	274.9
AF.515	Unquoted UK shares	NLUY	37.1	36.2	47.2	55.3	79.6	87.3	106.1	129.9	137.6
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLVG	123.6	119.8	143.9	166.1	193.3	217.9	299.0	304.4	268.3
AF.5	Total shares and other equity	NLUS	219.3	206.9	269.8	315.5	412.9	460.6	625.7	705.0	680.9
AF.7	Other accounts payable	NLVM	0.5	0.5	0.5	0.9	0.9	0.9	0.9	0.9	0.9
AF.L	Total financial liabilities	NLSL	530.3	481.3	627.6	794.1	971.8	1 035.0	1 278.9	1 486.4	1 580.9
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NLPH	498.0	451.6	539.4	668.8	759.9	775.3	916.3	1 071.9	1 182.3
-AF.L	less Total financial liabilities	-NLSL	-530.3	-481.3	-627.6	-794.1	-971.8	-1 035.0	-1 278.9	-1 486.4	-1 580.9
BF.90	Net financial assets (+) / liabilities (-)	NYOF	-32.3	-29.7	-88.2	-125.4	-211.9	-259.7	-362.6	-414.5	-398.7

4.4.2 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
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	12 184	12 653	10 473	12 105	12 157	10 166	12 818	11 801
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHEJ	5 221	5 014	4 808	4 939	5 365	5 874	6 125	6 374
D.12	Employers' social contributions	NHEL	596	616	629	675	621	634	680	681
D.1	Total	NSCV	5 817	5 630	5 437	5 614	5 986	6 508	6 805	7 055
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHOS	164	177	199	208	220	230	251	247
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHNZ	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NHBZ	6 203	6 846	4 837	6 283	5 951	3 428	5 762	4 499
B.1g	Total uses (Gross Value Added)	NRHH	12 184	12 653	10 473	12 105	12 157	10 166	12 818	11 801

4.4.3 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHBZ	6 203	6 846	4 837	6 283	5 951	3 428	5 762	4 499	1 921
D.4	Property income, received										
D.41	Interest	NHOK	14 412	14 724	17 183	18 399	21 389	25 834	23 040	25 845	24 128
D.42	Distributed income of corporations	NHOL	17 735	18 355	21 839	24 501	26 067	26 228	24 939	19 194	22 877
D.43	Reinvested earnings on direct foreign investment	NHQM	546	-423	1 205	690	1 250	535	976	542	103
D.44	Property income attributed to insurance policy-holders	NHPG	19	19	22	19	21	16	28	40	22
D.45	Rent	NHPH	28	28	28	28	28	30	29	29	30
D.4	Total	NHPF	32 740	32 703	40 277	43 637	48 755	52 643	49 012	45 650	47 160
Total	Total resources	NRMN	38 943	39 549	45 114	49 920	54 706	56 071	54 774	50 149	49 081
	Uses										
D.4	Property income										
D.41	Interest	NHOM	476	637	707	745	893	1 215	1 134	1 544	1 537
D.42	Distributed income of corporations	NHON	2 298	2 233	2 688	4 132	4 274	4 717	3 138	4 226	3 718
D.43	Reinvested earnings on direct foreign investment	NHQO	123	360	282	343	364	295	78	44	-578
D.44	Property income attributed to insurance policy-holders	NQCG	36 580	38 373	43 654	49 039	53 480	57 315	56 476	57 365	61 580
D.45	Rent	NHPK	-	-	-	-	-	-	-	-	-
D.4	Total	NHPI	39 477	41 603	47 331	54 259	59 011	63 542	60 826	63 179	66 257
B.5g	Balance of primary incomes, gross	NRMO	-534	-2 054	-2 217	-4 339	-4 305	-7 471	-6 052	-13 030	-17 176
Total	Total uses	NRMN	38 943	39 549	45 114	49 920	54 706	56 071	54 774	50 149	49 081

Financial corporations

4.4.4 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRMO	-534	-2 054	-2 217	-4 339	-4 305	-7 471	-6 052	-13 030	-17 176
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual contributions	NSAR	12 180	13 233	14 017	16 572	17 735	19 906	23 488	26 403	28 260
D.6112	Employees social contributions	NSAS	28 258	30 058	32 751	38 308	42 876	45 591	45 749	46 093	42 838
D.6113	Social contributions by the self-employed	NSAT	-	-	-	-	-	-	-	-	-
D.611	Total	NSCN	40 438	43 291	46 768	54 880	60 611	65 497	69 237	72 496	71 098
D.612	Imputed social contributions	NHPR	97	101	109	101	83	91	84	85	99
D.61	Total	NRMP	40 535	43 392	46 877	54 981	60 694	65 588	69 321	72 581	71 197
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NSCT	23 987	22 650	25 088	35 860	23 774	25 059	22 613	24 397	26 786
D.72	Non-life insurance claims	NHPN	239	250	251	247	232	176	341	366	373
D.7	Total	NRMR	24 226	22 900	25 339	36 107	24 006	25 235	22 954	24 763	27 159
Total	Total resources	NRMS	64 227	64 238	69 999	86 749	80 395	83 352	86 223	84 314	81 180
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHPO	-1 268	-951	-656	-1 173	1 249	3 335	2 537	1 714	-502
D.62	Social benefits other than social transfers in kind										
D.622	Private funded social benefits	SBDW	29 697	32 717	35 080	40 067	45 482	49 394	54 212	59 045	58 884
D.623	Unfunded employee social benefits	NHPR	97	101	109	101	83	91	84	85	99
D.62	Total	NHPQ	29 794	32 818	35 189	40 168	45 565	49 485	54 296	59 130	58 983
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHPU	239	250	251	247	232	176	341	368	363
D.72	Non-life insurance claims	NSCS	23 987	22 650	25 088	35 860	23 774	25 059	22 613	24 395	26 796
D.75	Miscellaneous current transfers	NHQQ	-	-	-	-	-	-	-	-	-
D.7	Total	NHPT	24 226	22 900	25 339	36 107	24 006	25 235	22 954	24 763	27 159
B.6g	Gross Disposable Income	NRMT	11 475	9 471	10 127	11 647	9 575	5 297	6 436	-1 293	-4 460
Total	Total uses	NRMS	64 227	64 238	69 999	86 749	80 395	83 352	86 223	84 314	81 180

4.4.6 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRMT	11 475	9 471	10 127	11 647	9 575	5 297	6 436	-1 293	-4 460
	Uses										
D.8	Adjustment for the change in net equity of households in pension funds	NRMH	10 741	10 574	11 688	14 822	15 129	16 103	15 025	13 451	12 214
B.8g	Gross Saving	NRMV	734	-1 103	-1 561	-3 175	-5 554	-10 806	-8 589	-14 744	-16 674
B.6g	Total uses (Gross Disposable Income)	NRMT	11 475	9 471	10 127	11 647	9 575	5 297	6 436	-1 293	-4 460

4.4.7 Insurance corporations and pension funds

ESA95 sector S.125

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	Gross Saving	NRMV	734	-1 103	-1 561	-3 175	-5 554	-10 806	-8 589	-14 744	-16 674
D.9	Capital transfers receivable										
D.92	Investment grants	NHQA	-	-	-	-	-	-	-	-	
D.99	Other capital transfers	NHQB	-	-	-	-	-	-	-	-	
D.9	Total	NHPZ	-	-	-	-	-	-	-	-	
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NHNW	-	-	-	-	-	-	-	-	
-D.99	Other capital transfers	-NHOB	-	-	-	-	-	-	-	-412	
-D.9	Total	-NHQD	-	-	-	-	-	-	-	-412	
B.10.1g	Total change in liabilities and net worth	NRYI	734	-1 103	-1 561	-3 175	-5 554	-10 806	-8 589	-14 744	-17 086
	Changes in assets										
B.10.1g	Change in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRYI	734	-1 103	-1 561	-3 175	-5 554	-10 806	-8 589	-14 744	-17 086
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	NRYI	734	-1 103	-1 561	-3 175	-5 554	-10 806	-8 589	-14 744	-17 086
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHOJ	835	2 787	767	415	1 879	4 875	2 671	7 595	3 535
P.52	Changes in inventories	NHOI	-	-	-	-	-	-	-	-	
P.53	Acquisitions less disposals of valuables	NHQH	-50	-5	-93	-122	-104	49	-29	-129	-11
P.5	Total	NHQG	785	2 782	674	293	1 775	4 924	2 642	7 466	3 524
K.2	Acquisitions less disposals of non-produced non-financial assets	NHQI	-24	-32	-15	-63	-37	-37	-37	-37	25
B.9	Net lending (+) / net borrowing (-)	NHOQ	-27	-3 853	-2 220	-3 405	-7 292	-15 693	-11 194	-22 173	-20 635
Total	Total change in assets	NRYI	734	-1 103	-1 561	-3 175	-5 554	-10 806	-8 589	-14 744	-17 086

Financial corporations

4.4.8 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	2 060	536	9 522	12 313	4 818	4 851	-3 155	5 986	-5 505
F.2213	Sterling deposits with UK building societies	NBSM	-222	701	675	1 282	-98	-312	716	-76	419
F.229	Deposits with rest of the world monetary financial institutions	NBSN	1 106	-73	692	1 254	1 152	-160	126	808	-172
F.29	Other deposits	NBSO	-	-	-	-	-	-	-	-	-
F.2	Total currency and deposits	NBSG	2 944	1 164	10 889	14 849	5 872	4 379	-2 313	6 718	-5 258
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NBSR	55	68	818	-304	118	285	-530	169	585
F.3315	Issued by UK monetary financial institutions	NBSW	-1 473	657	827	3 446	5 185	716	855	1 350	2 014
F.3316	Issued by other UK residents	NBTB	-182	-29	-114	158	583	915	889	66	-1 223
F.3319	Issued by the rest of the world	NBTC	51	19	178	292	617	-1 174	-68	-49	170
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NBTE	14 169	19 042	15 412	18 666	20 028	3 896	2 901	-11 427	-7 205
F.3322	Issued by UK local authorities	NBTH	99	292	63	29	4	-62	-52	33	-24
F.33251	Medium term bonds issued by UK banks	NBTJ	712	1 609	680	1 038	1 344	618	1 246	-1 261	835
F.33252	Medium term bonds issued by UK building societies	NBTK	-391	-84	518	444	25	138	413	-11	-180
F.3326	Other medium & long term bonds issued by UK residents	NBTL	2 501	1 534	1 643	357	7 244	14 095	18 654	29 961	23 421
F.3329	Long term bonds issued by the rest of the world	NBTM	-873	665	992	4 828	7 777	15 154	9 838	11 772	12 296
F.34	Financial derivatives	NBTN	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NBSP	14 668	23 773	21 017	28 954	42 925	34 581	34 146	30 603	30 689
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NBTZ	578	712	905	-157	91	66	-30	646	-26
F.422	Loans secured on dwellings	NBUC	-624	-700	-377	-166	-58	114	-646	168	391
F.424	Other long-term loans by UK residents	NBUH	1 072	9	1 550	-619	6 724	2 379	16 269	8 458	-1 262
F.4	Total loans	NBTR	1 026	21	2 078	-942	6 757	2 559	15 593	9 272	-897
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NBUO	6 848	7 579	-2 923	-2 298	-10 239	-9 154	-12 517	22 702	-7 455
F.515	Unquoted UK shares	NBUP	250	-153	-420	-311	9	237	-347	-4 523	-1 089
F.519	Shares and other equity issued by the rest of the world	NBUT	6 717	-1 924	3 392	6 885	1 437	3 747	2 264	-15 602	21 868
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NBUX	4 114	3 673	4 208	3 360	3 846	2 430	5 685	7 014	2 544
F.5	Total shares and other equity	NBUJ	17 929	9 175	4 257	7 636	-4 947	-2 740	-4 915	9 591	15 868
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NBVC	17	30	49	120	8	-3	-24	23	-26
F.7	Other accounts receivable	NBVD	-184	807	5 957	3 568	731	3 733	2 594	-3 151	-1 945
F.A	Total net acquisition of financial assets	NBSC	36 400	34 970	44 247	54 185	51 346	42 509	45 081	53 056	38 431

4.4.8 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

continued

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	NBWP	793	242	273	540	-151	450	1 126	219	2 484
F.34	Financial derivatives	NBWR	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NBVT	793	242	273	540	-151	450	1 126	219	2 484
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NBWX	346	984	525	338	3 772	-979	2 283	1 501	193
F.419	Loans by rest of the world monetary financial institutions	NBXB	-435	107	330	642	-1 297	331	1 399	-1 303	5 107
F.42	Long term loans										
F.421	Direct investment	NBXD	-35	46	-115	1 133	491	-668	1 790	92	2 452
F.424	Other long-term loans by UK residents	NBXL	-44	702	-110	881	-346	-1 191	4 616	-123	1 352
F.4	Total loans	NBWV	-168	1 839	630	2 994	2 620	-2 507	10 088	167	9 104
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NBXS	1 315	405	200	404	1 895	27	393	8 586	49
F.515	Unquoted UK shares	NBXT	133	360	352	420	364	360	78	44	-577
F.5	Total shares and other equity	NBXN	1 448	765	552	824	2 259	387	471	8 630	-528
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NBYD	27 388	28 049	30 372	36 666	32 403	42 011	36 743	43 677	39 230
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NBYG	1 678	2 693	4 891	12 079	897	-563	-1 601	1 466	-1 753
F.6	Total insurance technical reserves	NPWC	29 066	30 742	35 263	48 745	33 300	41 448	35 142	45 143	37 477
F.7	Other accounts payable	NBYH	763	381	2 535	1 732	3 860	1 695	4 924	6 271	6 233
F.L	Total net acquisition of financial liabilities	NBVG	31 902	33 969	39 253	54 835	41 888	41 473	51 751	60 430	54 770
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NBSC	36 400	34 970	44 247	54 185	51 346	42 509	45 081	53 056	38 431
-F.L	less Total net acquisition of financial liabilities	-NBVG	-31 902	-33 969	-39 253	-54 835	-41 888	-41 473	-51 751	-60 430	-54 770
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNN	4 498	1 001	4 994	-650	9 458	1 036	-6 670	-7 374	-16 339
dB.9f	Statistical discrepancy	NYPB	-4 525	-4 854	-7 214	-2 755	-16 750	-16 729	-4 524	-14 799	-4 296
B.9	Net lending (+) / net borrowing (-), from capital account	NHOQ	-27	-3 853	-2 220	-3 405	-7 292	-15 693	-11 194	-22 173	-20 635

Financial corporations

4.4.9 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

£ billion

		1993	1994	1995	1996	1997	1998	1999	2000	2001
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	29.4	29.9	39.5	51.8	57.3	59.0	55.8	61.8
AF.2213	Sterling deposits with UK building societies	NIYJ	4.1	4.8	5.2	6.2	3.6	3.4	3.8	2.7
AF.229	Deposits with rest of the world monetary financial institutions	NIYK	0.7	0.8	0.9	1.2	1.7	0.6	0.4	0.3
AF.29	Other deposits	NIYL	–	–	–	–	–	–	–	–
AF.2	Total currency and deposits	NIYD	34.2	35.5	45.6	59.2	62.6	62.9	60.1	64.8
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NIYO	0.2	0.2	1.1	0.8	0.9	1.1	0.6	0.6
AF.3315	Issued by UK monetary financial institutions	NIYT	2.5	3.2	4.0	7.5	12.6	13.3	14.2	15.5
AF.3316	Issued by other UK residents	NIYY	0.3	0.3	0.1	0.3	0.9	1.8	2.7	2.7
AF.3319	Issued by the rest of the world	NIYZ	0.9	0.9	1.1	1.4	2.0	0.6	0.5	0.7
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NIZB	118.6	114.2	138.4	151.7	186.1	209.7	202.2	193.6
AF.3322	Issued by UK local authorities	NIZE	0.1	0.4	0.5	0.4	0.4	0.6	0.5	0.5
AF.3325	Medium term bonds issued by UK MFIs ¹	NIZF	3.6	5.2	6.3	7.0	8.2	9.1	11.4	11.4
AF.3326	Other medium & long term bonds issued by UK residents	NIZI	34.6	27.5	34.7	36.9	49.8	70.7	87.7	119.7
AF.3329	Long term bonds issued by the rest of the world	NIZJ	35.5	32.4	36.6	45.1	46.4	67.1	72.8	84.0
AF.34	Financial derivatives	NIZK	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NIYM	196.3	184.2	222.8	251.0	307.3	374.0	392.7	428.6
AF.4	Loans									
AF.42	Long term loans									
AF.421	Direct investment	NIZW	2.6	2.9	4.2	3.6	3.7	4.2	2.1	4.1
AF.422	Loans secured on dwellings	NIZZ	3.0	2.3	1.9	1.7	1.7	1.8	1.1	1.3
AF.424	Other long-term loans by UK residents	NJAE	16.2	18.9	18.4	20.4	23.9	25.8	43.6	36.6
AF.4	Total loans	NIZO	21.8	24.1	24.5	25.7	29.3	31.8	46.8	42.0
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NJAL	408.6	370.3	452.5	494.5	557.0	618.2	730.4	678.3
AF.515	Unquoted UK shares	NJAM	3.5	2.8	3.1	4.0	4.0	4.5	5.2	6.4
AF.519	Shares and other equity issued by the rest of the world	NJAQ	144.6	132.5	156.4	161.2	196.8	205.3	275.0	251.6
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NJAU	66.8	58.9	66.7	79.3	87.5	111.7	140.6	142.0
AF.5	Total shares and other equity	NJAG	623.5	564.4	678.8	739.0	845.2	939.8	1 151.3	1 078.3
AF.6	Insurance technical reserves									
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJAZ	0.4	0.5	0.5	0.6	0.6	0.4	0.9	0.9
AF.7	Other accounts receivable	NJBA	7.8	8.0	11.3	12.1	14.9	16.5	16.0	17.2
AF.A	Total financial assets	NIZN	884.0	816.6	983.5	1 087.5	1 259.9	1 425.4	1 667.7	1 631.8

¹ UK monetary financial institutions

4.4.9 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

continued

£ billion

		1993	1994	1995	1996	1997	1998	1999	2000	2001
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	0.1	0.7
AF.34	Financial derivatives	NJCO	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NJBQ	–	0.5	0.1	0.4	0.4	0.1	0.1	0.7
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NJCU	2.0	3.0	3.5	3.9	7.6	6.8	9.1	10.6
AF.42	Long term loans									
AF.421	Direct investment	NJDA	2.5	2.4	2.6	4.6	6.0	6.1	6.8	6.9
AF.424	Other long-term loans by UK residents	NJDI	0.2	0.1	0.1	–	–	0.7	0.5	0.5
AF.4	Total loans	NJCS	4.6	5.5	6.2	8.5	13.7	13.6	16.4	20.7
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NJDP	32.2	26.3	35.6	38.0	63.2	72.5	72.8	69.0
AF.515	Unquoted UK shares	NJDQ	3.8	2.9	3.7	4.4	5.4	6.3	9.6	10.1
AF.5	Total shares and other equity	NJDK	36.0	29.2	39.3	42.5	68.7	78.8	82.5	66.5
AF.6	Insurance technical reserves									
AF.61	Net equity of households in life assurance and pension funds' reserves	NJEA	875.2	823.8	968.3	1 053.8	1 285.9	1 421.1	1 633.9	1 626.6
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJED	39.7	42.4	47.5	58.6	59.5	60.8	58.9	62.8
AF.6	Total insurance technical reserves	NPXS	915.0	866.2	1 015.8	1 112.4	1 345.5	1 481.9	1 692.9	1 689.4
AF.7	Other accounts payable	NJEE	4.9	4.7	6.8	7.6	11.5	13.3	18.3	23.2
AF.L	Total financial liabilities	NJCR	960.5	906.1	1 068.2	1 171.5	1 439.8	1 587.7	1 810.1	1 810.3
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NIZN	884.0	816.6	983.5	1 087.5	1 259.9	1 425.4	1 667.7	1 631.8
-AF.L	less Total financial liabilities	-NJCR	-960.5	-906.1	-1 068.2	-1 171.5	-1 439.8	-1 587.7	-1 810.1	-1 810.3
BF.90	Net financial assets (+) / liabilities (-)	NYOI	-76.5	-89.5	-84.8	-84.0	-179.9	-162.3	-142.4	-178.5

Financial corporations

4.5 Financial derivatives: Gross positions of UK banks and securities dealers by counterparty¹

£ million

	MFIs ¹		Other Financial ²		Other UK ³		Rest of World		Total
	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	
1998									
FINANCIAL BALANCE SHEET									
Assets									
UK banks ⁴	31 838	102 792	9 546	99 940	6 622	2 404	27 863	370 482	651 487
Securities dealers ⁵	3 445	83 858	2 710	8 907	241	179	2 832	42 383	144 555
Total	35 283	186 650	12 256	108 847	6 863	2 583	30 695	412 865	796 042
Liabilities									
UK banks ⁴	29 961	100 088	13 200	102 512	4 252	2 792	34 660	362 217	649 682
Securities dealers ⁵	4 814	81 573	2 433	8 907	221	118	3 081	40 413	141 560
Total	34 775	181 661	15 633	111 419	4 473	2 910	37 741	402 630	791 242

	MFIs ¹		Other Financial ²		Other UK ³		Rest of World		Total
	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	
1999									
FINANCIAL BALANCE SHEET									
Assets									
UK banks ⁴	25 884	88 550	8 713	100 354	5 438	3 372	29 360	360 847	622 518
Securities dealers ⁵	7 072	65 567	2 202	3 237	1 347	372	4 611	58 004	142 412
Total	32 956	154 117	10 915	103 591	6 785	3 744	33 971	418 851	764 930
Liabilities									
UK banks ⁴	26 689	85 503	10 981	104 378	4 214	3 627	36 101	351 865	623 358
Securities dealers ⁵	14 141	60 014	2 759	9 645	933	292	5 279	51 864	144 927
Total	40 830	145 517	13 740	114 023	5 147	3 919	41 380	403 729	768 285

KEY:

Source: ONS and Bank of England

These data are not included in the aggregates shown in the main tables.

1 MFIs = Monetary financial institutions covers banks and building societies.

2 Other Financial = Other financial institutions and insurance corporations and pension funds.

3 Other UK = Government, private and public non-financial corporations and households.

4 UK banks = Within the MFI sector, the only data available on financial derivatives relate to gross positions of UK banks, and are collected by the Bank of England.

5 Securities dealers = Within the the other financial institutions sector, the only data available on financial derivatives relate to gross positions of securities dealers, and are collected by ONS.

Further information about the data on financial derivatives collected by ONS can be obtained from an article in the September 2001 edition of Economic Trends.

4.5 Financial derivatives: Gross positions of UK banks and securities dealers by counterparty¹

continued

£ million

	MFIs ¹		Other Financial ²		Other UK ³		Rest of World		Total
	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	
2000									
FINANCIAL BALANCE SHEET									
Assets									
UK banks ⁴	27 593	92 072	10 182	100 899	4 368	3 751	49 883	340 492	629 240
Securities dealers ⁵	6 290	79 762	1 948	2 538	1 406	328	3 198	52 551	148 021
Total	33 883	171 834	12 130	103 437	5 774	4 079	53 081	393 043	777 261
Liabilities									
UK banks ⁴	30 677	81 510	16 311	106 149	4 443	3 782	49 855	352 819	645 546
Securities dealers ⁵	14 306	72 341	2 821	8 091	1 183	385	4 315	46 548	149 990
Total	44 983	153 851	19 132	114 240	5 626	4 167	54 170	399 367	795 536

	MFIs ¹		Other Financial ²		Other UK ³		Rest of World		Total
	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	
2001									
FINANCIAL BALANCE SHEET									
Assets									
UK banks ⁴	29 354	113 567	12 001	66 487	5 173	4 286	43 964	485 791	760 623
Securities dealers ⁵	5 535	29 861	2 559	5 208	1 302	1 021	13 194	51 901	110 581
Total	34 889	143 428	14 560	71 695	6 475	5 307	57 158	537 692	871 204
Liabilities									
UK banks ⁴	26 826	114 264	16 349	64 797	4 112	4 457	44 508	486 147	761 460
Securities dealers ⁵	6 899	27 845	4 384	6 673	723	215	13 588	50 204	110 531
Total	33 725	142 109	20 733	71 470	4 835	4 672	58 096	536 351	871 991

KEY:

Source: ONS and Bank of England

These data are not included in the aggregates shown in the main tables.

1 MFIs = Monetary financial institutions covers banks and building societies.

2 Other Financial = Other financial institutions and insurance corporations and pension funds.

3 Other UK = Government, private and public non-financial corporations and households.

4 UK banks = Within the MFI sector, the only data available on financial derivatives relate to gross positions of UK banks, and are collected by the Bank of England.

5 Securities dealers = Within the the other financial institutions sector, the only data available on financial derivatives relate to gross positions of securities dealers, and are collected by ONS.

Further information about the data on financial derivatives collected by ONS can be obtained from an article in the September 2001 edition of Economic Trends.

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Chapter **5**

General government

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5.1.1 General government

ESA95 sector S.13 Unconsolidated

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
I PRODUCTION ACCOUNT										
Resources										
P.1	Output									
P.11	Market output	NMXJ	6 726	6 885	7 697	7 393	7 361	7 552	8 145	8 767
P.12	Output for own final use	NMXK	390	384	369	381	385	413	448	430
P.13	Other non-market output	NMYK	131 534	136 255	141 031	146 779	149 147	154 881	166 614	177 801
P.1	Total resources	NMXL	138 650	143 524	149 097	154 553	156 893	162 846	175 207	186 998
Uses										
P.2	Intermediate consumption	NMXM	63 556	75 088	81 127	85 975	87 367	91 852	101 523	109 426
B.1g	Gross Value Added	NMXN	75 094	68 436	67 970	68 578	69 526	70 994	73 684	77 572
Total	Total uses	NMXL	138 650	143 524	149 097	154 553	156 893	162 846	175 207	186 998
B.1g	Gross Value Added	NMXN	75 094	68 436	67 970	68 578	69 526	70 994	73 684	77 572
K.1	less Consumption of fixed capital	-NMXO	-5 870	-5 991	-6 447	-6 876	-7 316	-7 534	-7 707	-7 929
B.1n	Value added, net of fixed capital consumption	NMXP	69 224	62 445	61 523	61 702	62 210	63 460	65 977	69 643

5.1.2 General government

ESA95 sector S.13 Unconsolidated

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
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	75 094	68 436	67 970	68 578	69 526	70 994	73 684	77 572
Uses										
D.1	Compensation of employees									
D.11	Wages and salaries	NMXQ	55 960	49 733	48 901	48 649	48 920	48 896	53 082	55 937
D.12	Employers' social contributions	NMXR	11 700	11 017	10 938	11 334	11 600	12 808	11 648	12 422
D.1	Total	NMXS	67 660	60 750	59 839	59 983	60 520	61 704	64 730	68 359
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NMXT	1 564	1 695	1 684	1 719	1 690	1 756	1 247	1 284
D.3	less Subsidies, received									
D.39	Production subsidies other than on products	-NMXU	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NMXV	5 870	5 991	6 447	6 876	7 316	7 534	7 707	7 929
B.1g	Total uses (Gross Value Added)	NMXN	75 094	68 436	67 970	68 578	69 526	70 994	73 684	77 572
K.1	After deduction of fixed capital consumption	-NMXO	-5 870	-5 991	-6 447	-6 876	-7 316	-7 534	-7 707	-7 929
B.2n	Operating surplus, net	NMXW	-	-	-	-	-	-	-	-

General government

5.1.3 General government ESA95 sector S.13 Unconsolidated

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NMXV	5 870	5 991	6 447	6 876	7 316	7 534	7 707	7 929	8 257
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added tax (VAT)	NZGF	37 958	42 996	43 579	46 918	52 057	52 827	58 313	60 713	64 506
D.212	Taxes and duties on imports excluding VAT										
D.2121	Import duties	NMXZ	—	—	—	—	—	—	—	—	—
D.2122	Taxes on imports excluding VAT and import duties	NMBT	—	—	—	—	—	—	—	—	—
D.214	Taxes on products excluding VAT and import duties	NMYB	28 586	31 218	35 482	37 380	40 621	44 815	48 442	51 956	50 318
D.21	Total taxes on products	NVCC	66 544	74 214	79 061	84 298	92 678	97 642	106 755	112 669	114 824
D.29	Other taxes on production	NMYD	15 066	14 721	15 214	15 929	16 686	17 287	17 656	18 481	19 948
D.2	Total taxes on production and imports, received	NMYE	81 610	88 935	94 275	100 227	109 364	114 929	124 411	131 150	134 772
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-NMYF	-4 403	-4 976	-5 013	-5 845	-5 114	-4 304	-3 132	-4 391	-4 741
-D.39	Other subsidies on production	-LIUF	-915	-741	-765	-728	-711	-745	-575	-498	-874
-D.3	Total	-NMRL	-5 318	-5 717	-5 778	-6 573	-5 825	-5 049	-3 707	-4 889	-5 615
D.4	Property income, received										
D.41	Total Interest	NMYL	7 996	8 385	8 553	9 031	8 575	9 236	9 352	9 316	8 918
D.42	Distributed income of corporations	NMYM	6 601	6 754	6 915	6 882	6 527	7 450	7 101	7 161	7 541
D.44	Property income attributed to insurance policy holders	NMYO	28	30	32	28	33	48	33	48	28
D.45	Rent from sectors other than general government	NMYR	699	658	684	780	721	547	528	1 283	1 859
D.4	Total	NMYU	15 324	15 827	16 184	16 721	15 856	17 281	17 014	17 808	18 346
Total	Total resources	NMYV	97 486	105 036	111 128	117 251	126 711	134 695	145 425	151 998	155 760
	Uses										
D.4	Property income, paid										
D.41	Total interest	NRKB	24 056	26 804	30 077	31 905	33 809	34 874	30 649	30 617	28 027
D.4	Total	NMYZ	24 056	26 804	30 077	31 905	33 809	34 874	30 649	30 617	28 027
B.5g	Balance of primary incomes, gross	NMZH	73 430	78 232	81 051	85 346	92 902	99 821	114 776	121 381	127 733
Total	Total uses	NMYV	97 486	105 036	111 128	117 251	126 711	134 695	145 425	151 998	155 760
K.1	After deduction of fixed capital consumption	-NMXO	-5 870	-5 991	-6 447	-6 876	-7 316	-7 534	-7 707	-7 929	-8 257
B.5n	Balance of primary incomes, net	NMZI	67 560	72 241	74 604	78 470	85 586	92 287	107 069	113 452	119 476

5.1.4 General government

ESA95 sector S.13 Unconsolidated

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NMZH	73 430	78 232	81 051	85 346	92 902	99 821	114 776	121 381	127 733
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NMZJ	78 313	85 348	95 042	99 310	107 647	124 060	129 483	140 153	147 504
D.59	Other current taxes	NVCM	10 551	11 140	11 937	12 795	13 820	14 993	16 197	17 225	18 103
D.5	Total	NMZL	88 864	96 488	106 979	112 105	121 467	139 053	145 680	157 378	165 607
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NMZM	24 670	24 913	25 917	27 344	29 038	31 391	32 164	36 086	38 147
D.6112	Employees' social contributions	NMZN	17 235	19 649	21 091	21 700	24 121	25 690	25 893	27 745	29 402
D.6113	Social contributions by self- and non-employed persons	NMZO	1 472	1 469	1 541	1 771	1 848	1 760	1 784	2 006	2 255
D.611	Total	NMZP	43 377	46 031	48 549	50 815	55 007	58 841	59 841	65 837	69 804
D.612	Imputed social contributions	NMZQ	5 396	5 419	5 279	5 299	5 356	5 880	5 823	5 935	6 318
D.61	Total	NMZR	48 773	51 450	53 828	56 114	60 363	64 721	65 664	71 772	76 122
D.7	Other current transfers										
D.72	Non-life insurance claims	NMZS	361	363	377	371	349	499	410	440	448
D.73	Current transfers within general government	NMZT	55 891	57 736	58 587	59 458	59 506	60 421	64 775	66 416	71 753
D.74	Current international cooperation	NMZU	2 558	1 752	1 233	2 424	1 739	1 384	3 176	2 084	4 561
D.75	Miscellaneous current transfers from sectors other than general government	NMZX	296	414	461	420	468	382	259	280	-27
D.7	Other current transfers	NNAA	59 106	60 265	60 658	62 673	62 062	62 686	68 620	69 220	76 735
Total	Total resources	NNAB	270 173	286 435	302 516	316 238	336 794	366 281	394 740	419 751	446 197
	Uses										
D.62	Social benefits other than social transfers in kind	NNAD	102 965	106 295	110 409	113 124	116 934	117 549	120 806	126 258	137 060
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NNAE	361	363	377	371	349	499	410	440	448
D.73	Current transfers within general government	NNAF	55 891	57 736	58 587	59 458	59 506	60 421	64 775	66 416	71 753
D.74	Current international cooperation	NNAG	1 961	2 007	2 224	1 814	1 700	1 705	1 667	2 418	2 253
D.75	Miscellaneous current transfers to sectors other than general government <i>Of which: GNP based fourth own resource</i>	NNAI	8 467	10 440	10 614	12 549	13 916	15 803	17 280	18 602	18 890
		NMFH	1 558	2 071	1 826	2 454	2 458	3 920	4 632	4 379	3 858
D.7	Other current transfers	NNAN	66 680	70 546	71 802	74 192	75 471	78 428	84 132	87 876	93 344
B.6g	Gross Disposable Income	NNAO	100 528	109 594	120 305	128 922	144 389	170 304	189 802	205 617	215 793
Total	Total uses	NNAB	270 173	286 435	302 516	316 238	336 794	366 281	394 740	419 751	446 197
K.1	After deduction of fixed capital consumption	-NMXO	-5 870	-5 991	-6 447	-6 876	-7 316	-7 534	-7 707	-7 929	-8 257
B.6n	Disposable income, net	NNAP	94 658	103 603	113 858	122 046	137 073	162 770	182 095	197 688	207 536

General government

5.1.5 General government ESA95 sector S.13 Unconsolidated

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NNAO	100 528	109 594	120 305	128 922	144 389	170 304	189 802	205 617	215 793
	Uses										
D.63	Social transfers in kind										
D.632	Transfers of individual non-market goods and services	NSZE	74 549	77 545	81 093	84 968	87 551	92 271	100 774	107 859	117 941
B.7g	Adjusted disposable income, gross	NSZI	25 979	32 049	39 212	43 954	56 838	78 033	89 028	97 758	97 852
B.6g	Total uses (Gross Disposable Income)	NNAO	100 528	109 594	120 305	128 922	144 389	170 304	189 802	205 617	215 793

5.1.6 General government ESA95 sector S.13 Unconsolidated

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NNAO	100 528	109 594	120 305	128 922	144 389	170 304	189 802	205 617	215 793
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NNAQ	74 549	77 545	81 093	84 968	87 551	92 271	100 774	107 859	117 941
P.32	Collective consumption expenditure	NQEP	56 985	58 710	59 938	61 811	61 596	62 610	65 840	69 942	72 722
P.3	Total	NMRK	131 534	136 255	141 031	146 779	149 147	154 881	166 614	177 801	190 663
B.8g	Gross Saving	NNAU	-31 006	-26 661	-20 726	-17 857	-4 758	15 423	23 188	27 816	25 130
B.6g	Total uses (Gross Disposable Income)	NNAO	100 528	109 594	120 305	128 922	144 389	170 304	189 802	205 617	215 793
-K.1	After deduction of fixed capital consumption	-NMXO	-5 870	-5 991	-6 447	-6 876	-7 316	-7 534	-7 707	-7 929	-8 257
B.8n	Saving, net	NNAV	-36 876	-32 652	-27 173	-24 733	-12 074	7 889	15 481	19 887	16 873
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Total resources, adjusted disposable income, gross	NSZI	25 979	32 049	39 212	43 954	56 838	78 033	89 028	97 758	97 852
	Uses										
P.4	Actual final consumption										
P.42	Actual collective consumption	NRMZ	56 985	58 710	59 938	61 811	61 596	62 610	65 840	69 942	72 722
B.8g	Gross Saving	NNAU	-31 006	-26 661	-20 726	-17 857	-4 758	15 423	23 188	27 816	25 130
Total	Total uses	NSZI	25 979	32 049	39 212	43 954	56 838	78 033	89 028	97 758	97 852

5.1.7 General government

ESA95 sector S.13 Unconsolidated

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	Gross Saving	NNAU	-31 006	-26 661	-20 726	-17 857	-4 758	15 423	23 188	27 816	25 130
D.9	Capital transfers receivable										
D.91	Capital taxes										
	from sectors other than general government	NMGI	1 279	1 438	1 441	1 621	1 601	1 796	1 951	2 215	2 389
D.92	Investment grants	NSZF	3 268	2 929	2 793	3 029	3 229	2 655	3 202	4 039	4 321
D.99	Other capital transfers	NNAX	86	114	138	1 759	185	191	205	410	829
D.9	Total capital transfers receivable	NNAY	4 633	4 481	4 372	6 409	5 015	4 642	5 358	6 664	7 539
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NNAW	-11 523	-10 283	-9 699	-9 545	-8 733	-8 112	-9 211	-8 843	-10 533
-D.99	Other capital transfers	-NNBB	-21	-24	-1 626	-1 764	-24	-146	-34	-248	-1 624
-D.9	Total capital transfers payable	-NNBC	-11 544	-10 307	-11 325	-11 309	-8 757	-8 258	-9 245	-9 091	-12 157
B.10.1g	Total change in liabilities and net worth	NMWG	-37 917	-32 487	-27 679	-22 757	-8 500	11 807	19 301	25 389	20 512
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NMWG	-37 917	-32 487	-27 679	-22 757	-8 500	11 807	19 301	25 389	20 512
K.1	After deduction of fixed capital consumption	-NMXO	-5 870	-5 991	-6 447	-6 876	-7 316	-7 534	-7 707	-7 929	-8 257
B.10.1n	Changes in net worth due to net saving and capital transfers	NNBD	-43 787	-38 478	-34 126	-29 633	-15 816	4 273	11 594	17 460	12 255
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	-43 787	-38 478	-34 126	-29 633	-15 816	4 273	11 594	17 460	12 255
K.1	Consumption of fixed capital	NMXXO	5 870	5 991	6 447	6 876	7 316	7 534	7 707	7 929	8 257
B.10.1g	Total change in liabilities and net worth	NMWG	-37 917	-32 487	-27 679	-22 757	-8 500	11 807	19 301	25 389	20 512
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NNBF	13 427	14 084	14 056	11 206	9 455	10 661	10 125	10 664	12 669
P.52	Changes in inventories	NNBG	-24	-251	-154	166	140	107	-268	-140	-18
P.53	Acquisitions less disposals of valuables	NPOZ	-	-	-	-	-	14	10	12	23
P.5	Total	NNBI	13 403	13 833	13 902	11 372	9 595	10 782	9 867	10 536	12 674
K.2	Acquisitions less disposals of non-produced non-financial assets	NNBJ	-497	-485	-143	-467	-372	-967	-888	-776	-915
B.9g	Net lending(+) / net borrowing(-)	NNBK	-50 823	-45 835	-41 438	-33 662	-17 723	1 992	10 322	15 629	8 753
Total	Total change in assets	NMWG	-37 917	-32 487	-27 679	-22 757	-8 500	11 807	19 301	25 389	20 512

General government

5.1.8 General government ESA95 sector S.13 Unconsolidated

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights (SDRs)	NWXM	-462	932	-120	-54	1 199	915	-374	-956	-808
F.2	Currency and deposits										
F.22	Transferable deposits with monetary financial institutions										
F.221	UK institutions	NFPN	6 012	-3 976	1 647	587	861	288	-144	15 798	-9 140
F.229	Rest of the world institutions ¹	NFPR	-138	27	622	1 148	135	-1 804	3 177	-840	-261
F.29	Other deposits	NFPS	-	-	-	-	-	-	-	2 918	-2 605
F.2	Total currency and deposits	NFPK	5 874	-3 949	2 269	1 735	996	-1 516	3 033	17 876	-12 006
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFPV	13	11	-24	-	31	106	204	-218	119
F.3312	Issued by UK local authorities	NFPZ	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFQA	-5	3	-5	-2	269	232	565	1 850	-1 305
F.3316	Issued by other UK residents	NFQB	419	215	147	491	29	58	-38	59	366
F.3319	Issued by the rest of the world ¹	NFQG	-	-	-	-496	-777	939	-337	244	271
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFQI	27	28	15	-2	70	95	-17	-195	191
F.3326	Other medium & long term bonds issued by UK residents	NFQP	-946	-2 276	-	-1 745	-238	-	-387	11	-49
F.3329	Long term bonds issued by the rest of the world	NFQQ	1 298	87	-700	-1 107	-2 936	-214	-3 105	5 418	-1 836
F.34	Financial derivatives	NFQR	-	-	-	-	-	-	-	-84	-87
F.3	Total securities other than shares	NFPT	806	-1 932	-567	-2 861	-3 552	1 216	-3 115	7 085	-2 330
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NFRG	-340	-185	-156	-144	-1 359	-154	106	209	197
F.424	Other long-term loans by UK residents	NFRL	-43	112	1 603	-4 541	2 628	902	3 713	4 484	3 914
F.4	Total loans	NFQV	-383	-73	1 447	-4 685	1 269	748	3 819	4 693	4 111
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFRS	-4 471	-3 646	-2 367	-4 287	-1 803	51	-316	54	-54
F.515	Unquoted UK shares	NFRT	16	-715	-100	-18	-30	-40	-	-	-811
F.516	Other UK equity (including direct investment in property)	NFRU	56	-	13	3 264	-	-	-	-	42
F.519	Shares and other equity issued by the rest of the world	NFRX	79	90	85	81	63	67	91	53	56
F.5	Total shares and other equity	NFRN	-4 320	-4 271	-2 369	-960	-1 770	78	-225	107	-767
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFSG	25	42	73	181	12	-11	-30	26	-32
F.7	Other accounts receivable	NFSH	1 556	534	1 173	-807	2 574	-708	6 503	2 556	2 468
F.A	Total net acquisition of financial assets	NFPG	3 096	-8 717	1 906	-7 451	728	722	9 611	31 387	-9 364

5.1.8 General government

ESA95 sector S.13 Unconsolidated

continued

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001
III.2	FINANCIAL ACCOUNT continued									
F.L	Net acquisition of financial liabilities									
F.2	Currency and deposits									
F.21	Currency	NFSP	107	110	74	141	188	167	194	224
F.29	Non-transferable deposits	NFSW	4 946	5 945	4 095	6 998	1 753	-1 193	-847	3 335
F.2	Total currency and deposits	NFSO	5 053	6 055	4 169	7 139	1 941	-1 026	-653	3 565
F.3	Securities other than shares									
F.331	Short term: money market instruments									
F.3311	Issued by UK central government	NFSZ	-405	1 080	11 513	-13 498	-1 569	86	-404	-1 653
F.3312	Issued by UK local authorities	NFTD	-29	-	4	-6	5	-6	-	-
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
F.3321	Issued by UK central government	NFTM	53 115	24 031	22 542	31 338	16 665	-3 201	-4 560	-12 701
F.3322	Issued by UK local authorities	NFTP	7	288	78	163	13	6	-2	-12
F.3	Total securities other than shares	NFSX	52 688	25 399	34 137	17 997	15 114	-3 115	-4 966	-14 366
F.4	Loans									
F.41	Short term loans									
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFUB	-1 143	7 383	1 752	1 180	-2 550	529	5 271	-607
F.419	Loans by rest of the world monetary financial institutions	NFUF	-2 931	-122	-95	-82	-226	-44	-45	-39
F.42	Long term loans									
F.423	Finance leasing	NFUO	-6	23	1	18	-	435	490	35
F.424	Other long-term loans by UK residents	NFUP	-1 627	-497	2 046	156	1 244	808	1 869	1 418
F.429	Other long-term loans by the rest of the world	NFUQ	68	-85	-59	-7	-81	-134	-166	-263
F.4	Total loans	NFTZ	-5 639	6 702	3 645	1 265	-1 613	1 594	7 419	544
F.7	Other accounts payable	NFVL	2 048	-594	1 633	-168	2 610	671	-1 706	25 164
F.L	Total net acquisition of financial liabilities	NFSK	54 150	37 562	43 584	26 233	18 052	-1 876	94	14 907
B.9	Net lending / borrowing									
F.A	Total net acquisition of financial assets	NFPG	3 096	-8 717	1 906	-7 451	728	722	9 611	31 387
-F.L	less Total net acquisition of financial liabilities	-NFSK	-54 150	-37 562	-43 584	-26 233	-18 052	1 876	-94	-14 907
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNO	-51 054	-46 279	-41 678	-33 684	-17 324	2 598	9 517	16 480
dB.9f	Statistical discrepancy	NYOZ	231	444	240	22	-399	-606	805	-851
B.9g	Net lending (+) / net borrowing (-), from capital account	NNBK	-50 823	-45 835	-41 438	-33 662	-17 723	1 992	10 322	15 629

General government

5.1.9 General government ESA95 S.13 Unconsolidated

£ billion

			1993	1994	1995	1996	1997	1998	1999	2000	2001
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGIX	264.8	277.6	293.4	302.6	311.7	335.7	353.4	402.7	434.3
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NIFC	5.1	4.8	4.9	4.2	3.5	4.3	4.0	3.1	2.4
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NLWV	15.4	11.5	13.0	13.6	15.4	14.8	14.5	32.2	23.1
AF.229	Deposits with rest of the world monetary financial institutions	NLWA	1.3	1.3	7.3	7.3	7.7	6.1	8.7	6.6	6.3
AF.29	Other deposits	NLWB	–	–	–	–	–	–	–	2.9	0.3
AF.2	Total currency and deposits	NLUT	16.7	12.8	20.4	20.9	23.2	20.9	23.2	41.7	29.7
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NLWE	–	–	–	–	0.1	0.2	0.5	0.2	0.4
AF.3312	Issued by UK local authorities	NLWI	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NLWJ	0.1	0.1	0.1	0.1	2.2	2.4	3.0	5.4	4.0
AF.3316	Issued by other UK residents	NLWO	2.4	2.6	2.8	3.2	0.1	0.1	0.1	0.2	0.5
AF.3319	Issued by the rest of the world	NLWP	–	–	2.6	1.7	1.0	2.1	1.8	2.3	2.6
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	0.2	0.1	0.7	0.8	0.7	0.5	0.7
AF.3322	Issued by UK local authorities	NLWU	–	–	–	–	–	–	–	–	–
AF.3326	Other medium & long term bonds issued by UK residents	NLWY	3.2	1.4	1.4	0.8	0.6	0.6	0.2	0.1	0.1
AF.3329	Long term bonds issued by the rest of the world	NLWZ	23.4	24.6	17.0	14.1	10.6	10.9	7.6	16.7	14.4
AF.34	Financial derivatives	NLXA	–	–	–	–	–	–	–	–	0.7
AF.3	Total securities other than shares	NLWC	29.3	28.9	24.0	20.1	15.3	17.2	13.9	25.3	23.4
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NLXP	2.1	2.0	1.8	1.6	0.3	0.5	0.6	0.8	1.0
AF.424	Other long-term loans by UK residents	NLXU	73.4	73.5	75.1	73.5	76.1	81.6	86.2	90.3	93.9
AF.4	Total loans	NLXE	75.5	75.4	76.9	75.1	76.4	82.1	86.8	91.1	95.0
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLYB	9.8	5.7	3.2	0.7	1.3	1.0	2.5	1.4	1.2
AF.515	Unquoted UK shares	NLYC	0.5	1.2	1.2	0.5	0.4	0.5	0.5	0.5	0.9
AF.519	Shares and other equity issued by the rest of the world	NLYG	1.3	1.4	1.5	1.6	1.7	1.7	1.8	1.9	1.9
AF.5	Total shares and other equity	NLXW	11.6	8.4	5.9	2.8	3.3	3.2	4.8	3.8	4.0
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLYP	0.6	0.7	0.7	0.9	0.9	1.2	1.1	1.1	1.1
AF.7	Other accounts receivable	NLYQ	31.7	32.7	34.3	34.1	36.7	36.3	41.9	44.0	46.0
AF.A	Total financial assets	NPUP	170.5	163.6	167.0	158.1	159.3	165.2	175.7	210.1	201.5

5.1.9 General government

ESA95 S.13 Unconsolidated

continued

£ billion

		1993	1994	1995	1996	1997	1998	1999	2000	2001
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2	Currency and deposits									
AF.21	Currency	NLYY	2.2	2.3	2.3	2.4	2.5	2.6	2.8	3.0
AF.29	Non-transferable deposits	NLZF	55.4	61.4	65.5	72.5	74.2	73.1	72.0	75.1
AF.2	Total currency and deposits	NLYX	57.6	63.7	67.8	74.9	76.7	75.8	74.9	78.1
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NLZI	7.4	8.6	20.2	6.4	4.6	4.9	4.3	2.6
AF.3312	Issued by UK local authorities	NLZM	–	–	–	–	–	–	–	–
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NLZV	238.2	230.0	265.8	293.7	328.5	359.3	334.0	325.8
AF.3322	Issued by UK local authorities	NLZY	0.2	0.5	0.5	0.7	0.7	0.8	0.8	0.8
AF.3	Total securities other than shares	NLZG	245.8	239.0	286.6	300.8	333.9	364.9	339.1	329.3
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNKY	7.7	15.5	17.4	19.1	16.7	16.6	22.0	26.0
AF.419	Loans by rest of the world monetary financial institutions	NNLC	0.8	0.7	0.6	0.5	0.3	0.2	0.2	0.1
AF.42	Long term loans									
AF.423	Finance leasing	NNLL	1.4	1.6	1.6	1.6	1.6	2.0	2.5	2.6
AF.424	Other long-term loans by UK residents	NNLM	44.2	43.6	45.9	45.8	46.9	47.8	49.2	50.3
AF.429	Other long-term loans by the rest of the world	NNLN	1.7	1.6	1.6	1.5	1.4	1.4	1.2	1.3
AF.4	Total loans	NNKW	55.9	62.9	67.0	68.5	66.9	68.0	75.1	80.2
AF.7	Other accounts payable	NNMI	13.2	13.2	14.1	13.6	16.3	16.9	16.6	41.9
AF.L	Total financial liabilities	NPVQ	372.4	378.8	435.5	457.8	493.8	525.6	505.6	529.5
BF.90	Net financial assets / liabilities									
AN	Non-financial assets	CGIX	264.8	277.6	293.4	302.6	311.7	335.7	353.4	402.7
AF.A	Total financial assets	NPUP	170.5	163.6	167.0	158.1	159.3	165.2	175.7	210.1
-AF.L	/less Total financial liabilities	-NPVQ	-372.4	-378.8	-435.5	-457.8	-493.8	-525.6	-505.6	-502.2
BF.90	Net financial assets (+) / liabilities (-)	NYOG	-202.0	-215.2	-268.5	-299.7	-334.5	-360.4	-329.9	-319.4
	Net worth									
AN	Non-financial assets	CGIX	264.8	277.6	293.4	302.6	311.7	335.7	353.4	402.7
BF.90	Net financial assets (+) / liabilities (-)	NYOG	-202.0	-215.2	-268.5	-299.7	-334.5	-360.4	-329.9	-319.4
BF.90	Net worth	CGRX	62.9	62.4	24.9	2.9	-22.8	-24.7	23.5	83.3

General government

5.2.1 Central government ESA95 sector S.1311

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NMIW	2 501	2 625	3 129	2 749	2 669	2 546	2 668	2 619
P.12	Output for own final use	QYJV	123	127	126	130	121	151	134	86
P.13	Other non-market output	NMBJ	81 566	84 385	86 791	90 396	92 190	95 298	100 422	106 808
P.1	Total resources	NMAE	84 190	87 137	90 046	93 275	94 980	97 995	103 224	109 513
	Uses									
P.2	Intermediate consumption	NMAF	47 321	55 918	60 166	63 860	65 910	69 319	75 457	80 961
B.1g	Gross Value Added	NMBR	36 869	31 219	29 880	29 415	29 070	28 676	27 767	28 552
Total	Total uses	NMAE	84 190	87 137	90 046	93 275	94 980	97 995	103 224	109 513
B.1g	Gross Value Added	NMBR	36 869	31 219	29 880	29 415	29 070	28 676	27 767	28 552
-K.1	/less Consumption of fixed capital	-NSRN	-3 551	-3 541	-3 773	-4 010	-4 277	-4 419	-4 451	-4 518
B.1n	Value added, net of fixed capital consumption	NMAH	33 318	27 678	26 107	25 405	24 793	24 257	23 316	24 034

5.2.2 Central government ESA95 sector S.1311

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
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	36 869	31 219	29 880	29 415	29 070	28 676	27 767	28 552
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NMAI	27 055	22 298	21 112	20 569	19 948	19 581	19 339	19 729
D.12	Employers' social contributions	NMAL	5 752	4 856	4 477	4 331	4 342	4 160	3 977	4 305
D.1	Total	NMBG	32 807	27 154	25 589	24 900	24 290	23 741	23 316	24 034
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NMAN	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	3 551	3 541	3 773	4 010	4 277	4 419	4 451	4 518
B.1g	Total uses (Gross Value Added)	NMBR	36 869	31 219	29 880	29 415	29 070	28 676	27 767	28 552
-K.1	After deduction of fixed capital consumption	-NSRN	-3 551	-3 541	-3 773	-4 010	-4 277	-4 419	-4 451	-4 518
B.2n	Operating surplus, net	NMAP	-	-	-	-	-	-	-	-

5.2.3 Central government

ESA95 sector S.1311

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT									
	Resources									
B.2g	Operating surplus, gross	NRLN	3 551	3 541	3 773	4 010	4 277	4 419	4 451	4 602
D.2	Taxes on production and imports, received									
D.21	Taxes on products									
D.211	Value added tax (VAT)	NZGF	37 958	42 996	43 579	46 918	52 057	52 827	58 313	64 506
D.212	Taxes and duties on imports excluding VAT									
D.2121	Import duties	NMXZ	—	—	—	—	—	—	—	—
D.2122	Taxes on imports excluding VAT and import duties	NMBT	—	—	—	—	—	—	—	—
D.214	Taxes on products excluding VAT and import duties	NMYB	28 586	31 218	35 482	37 380	40 621	44 815	48 442	50 318
D.21	Total taxes on products	NMYC	66 544	74 214	79 061	84 298	92 678	97 642	106 755	114 824
D.29	Other taxes on production	NMBX	14 980	14 630	15 115	15 820	16 564	17 159	17 514	19 791
D.2	Total taxes on production and imports, received	NMBY	81 524	88 844	94 176	100 118	109 242	114 801	124 269	134 615
-D.3	less Subsidies, paid									
-D.31	Subsidies on products	-NMCB	-3 800	-4 271	-4 226	-5 152	-4 181	-3 488	-2 483	-3 683
-D.39	Other subsidies on production	-NMCC	-914	-741	-765	-725	-710	-744	-559	-477
-D.3	Total	-NMCD	-4 714	-5 012	-4 991	-5 877	-4 891	-4 232	-3 042	-4 160
D.4	Property income									
D.41	Total Interest	NMCE	7 460	7 825	7 859	8 386	7 650	8 134	8 504	8 335
D.42	Distributed income of corporations	NMCH	1 929	1 873	1 936	1 957	1 971	2 227	2 207	2 531
D.45	Rent from sectors other than general government	NMCK	699	658	684	780	721	547	528	1 283
D.4	Total	NMCL	10 088	10 356	10 479	11 123	10 342	10 908	11 239	12 149
Total	Total resources	NMCM	90 449	97 729	103 437	109 374	118 970	125 896	136 917	143 508
	Uses									
D.4	Property income									
D.41	Total Interest	RVFK	19 511	22 409	25 750	27 401	29 432	30 325	26 224	23 739
D.4	Total property income	NUHA	19 511	22 409	25 750	27 401	29 432	30 325	26 224	23 739
B.5g	Balance of primary incomes, gross	NRLP	70 938	75 320	77 687	81 973	89 538	95 571	110 693	117 131
Total	Total uses	NMCM	90 449	97 729	103 437	109 374	118 970	125 896	136 917	143 508
-K.1	After deduction of fixed capital consumption	-NSRN	-3 551	-3 541	-3 773	-4 010	-4 277	-4 419	-4 451	-4 602
B.5n	Balance of primary incomes, net	NMCT	67 387	71 779	73 914	77 963	85 261	91 152	106 242	118 710

General government

5.2.4 Central government ESA95 sector S.1311

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRLP	70 938	75 320	77 687	81 973	89 538	95 571	110 693	117 131	123 312
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NMCU	78 313	85 348	95 042	99 310	107 647	124 060	129 483	140 153	147 504
D.59	Other current taxes	NMCV	2 382	2 633	2 728	2 872	3 067	3 245	3 431	3 307	3 047
D.5	Total	NMCP	80 695	87 981	97 770	102 182	110 714	127 305	132 914	143 460	150 551
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NMCY	24 670	24 913	25 917	27 344	29 038	31 391	32 164	36 086	38 147
D.6112	Employees' social contributions	NMDB	16 764	19 171	20 598	21 190	23 603	25 139	25 310	27 167	28 792
D.6113	Social contributions by self- and non-employed persons	NMDE	1 472	1 469	1 541	1 771	1 848	1 760	1 784	2 006	2 255
D.611	Total	NMCX	42 906	45 553	48 056	50 305	54 489	58 290	59 258	65 259	69 194
D.612	Imputed social contributions	QYJS	4 148	4 065	3 941	3 929	3 881	4 227	4 109	4 200	4 483
D.61	Total	NMCW	47 054	49 618	51 997	54 234	58 370	62 517	63 367	69 459	73 677
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	NQEA	2 558	1 752	1 233	2 424	1 739	1 384	3 176	2 084	4 561
D.75	Miscellaneous current transfers from sectors other than general government	NMEZ	296	414	461	420	468	382	259	280	-27
D.7	Other current transfers	NMDI	2 854	2 166	1 694	2 844	2 207	1 766	3 435	2 364	4 534
Total	Total resources	NMDN	201 541	215 085	229 148	241 233	260 829	287 159	310 409	332 414	352 074
	Uses										
D.62	Social benefits other than social transfers in kind	NMDR	89 223	91 258	94 859	97 995	100 996	102 040	105 919	111 822	122 210
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NMDX	—	—	—	—	—	—	—	—	—
D.73	Current transfers within general government	QYJR	55 891	57 736	58 587	59 458	59 506	60 421	64 775	66 416	71 753
D.74	Current international cooperation	NMDZ	1 961	2 007	2 224	1 814	1 700	1 705	1 667	2 418	2 253
D.75	Miscellaneous current transfers to sectors other than general government										
	GNP based fourth own resource	NMFH	1 558	2 071	1 826	2 454	2 458	3 920	4 632	4 379	3 858
	Grants to higher education institutions	CJTH	3 013	3 388	3 721	4 132	4 723	4 718	5 249	4 435	4 624
	Grants to further education colleges	CJTG	2 016	2 536	2 710	3 684	3 615	3 661	3 923	3 872	3 647
	Other grants to non profit institutions	GDXH	1 624	2 025	1 863	1 742	2 563	2 909	2 865	5 294	6 142
	Grants to fund NHS pension increases	RUDY	256	420	494	537	557	595	611	622	619
D.75	Total	NMFC	8 467	10 440	10 614	12 549	13 916	15 803	17 280	18 602	18 890
D.7	Other current transfers	NMDW	66 319	70 183	71 425	73 821	75 122	77 929	83 722	87 436	92 896
B.6g	Gross Disposable Income	NRLR	45 999	53 644	62 864	69 417	84 711	107 190	120 768	133 156	136 968
Total	Total uses	NMDN	201 541	215 085	229 148	241 233	260 829	287 159	310 409	332 414	352 074
-K.1	After deduction of fixed capital consumption	-NSRN	-3 551	-3 541	-3 773	-4 010	-4 277	-4 419	-4 451	-4 518	-4 602
B.6n	Disposable income, net	NMEB	42 448	50 103	59 091	65 407	80 434	102 771	116 317	128 638	132 366

5.2.4S Central government

Social contributions and benefits

ESA95 sector S.1311

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	23 038	23 240	24 210	25 553	27 200	29 529	30 304	34 013	35 694
D.61121	Employees' NICs	GCSE	14 748	17 357	18 646	19 175	21 558	22 984	22 920	24 411	25 464
D.61131	Self- and non-employed persons' NICs	NMDE	1 472	1 469	1 541	1 771	1 848	1 760	1 784	2 006	2 255
D.61	Total national insurance contributions	AIIH	39 258	42 066	44 397	46 499	50 606	54 273	55 008	60 430	63 413
	Notionally funded pension schemes ¹										
D.611	Actual social contributions										
D.61112	Employers' contributions	GCMP	1 632	1 673	1 707	1 791	1 838	1 862	1 860	2 073	2 453
D.61122	Employees' contributions	GITB	1 816	1 603	1 756	1 804	1 836	1 946	2 176	2 540	3 102
D.612	Imputed social contributions ²	GCSG	1 376	1 421	1 427	1 519	1 627	1 750	1 749	1 769	1 857
D.61	Total notionally funded schemes	GCSZ	4 824	4 697	4 890	5 114	5 301	5 558	5 785	6 382	7 412
	Unfunded pension schemes ³										
D.611	Actual social contributions										
D.61122	Employees' voluntary contributions	GVFJ	200	211	196	211	209	209	214	216	226
D.612	Imputed social contributions	GCSH	2 772	2 644	2 514	2 410	2 254	2 477	2 360	2 431	2 626
D.61	Total unfunded schemes	GCTA	2 972	2 855	2 710	2 621	2 463	2 686	2 574	2 647	2 852
D.61	Total social contributions	NMCW	47 054	49 618	51 997	54 234	58 370	62 517	63 367	69 459	73 677
	Uses										
D.62	Social benefits										
D.621	Social security benefits in cash										
	National insurance fund										
	Retirement pensions	CSDG	28 473	28 971	29 995	31 820	33 535	35 452	37 362	39 130	42 604
	Widows' and guardians' allowances	CSDH	1 026	1 043	1 018	988	988	979	970	984	1 081
	Unemployment benefit	CSDI	1 685	1 360	1 120	874	-2	-	-1	-1	-
	Jobseeker's allowance	CJTJ	-	-	-	188	625	500	473	436	454
	Sickness benefit	CSDJ	308	390	123	-	-	-	-	-	-
	Incapacity benefit	CSDK	6 854	7 798	2 329	-	-	-	-	-	-
	Maternity benefit	CUNL	-	-	5 739	7 711	7 580	7 320	6 925	6 705	6 798
	Death grant	CSDL	34	16	30	31	35	39	40	42	55
	Statutory sick pay	CSDM	-	-	-	-	-	-	-	-	-
	Statutory maternity pay	CSDQ	688	190	24	27	28	28	28	31	32
	Payment in lieu of benefits foregone	GTKZ	434	481	487	489	512	543	591	634	651
		GTKV	-	-	-	-	-	-	-	-	-
	Total national insurance fund benefits	ACHH	39 502	40 249	40 865	42 128	43 301	44 861	46 388	47 961	51 675
	Redundancy fund benefit	GTKN	165	180	151	113	93	106	137	159	186
	Maternity fund benefit	GTKO	-	-	-	-	-	-	-	-	-
	Social fund benefit	GTLQ	193	185	216	207	164	356	995	1 857	1 866
	Benefits paid to overseas residents	FJVZ	772	843	910	963	1 031	1 091	1 123	1 161	1 239
D.621	Total social security benefits in cash	QYRJ	40 632	41 457	42 142	43 411	44 589	46 414	48 643	51 138	54 966
D.623	Unfunded employee social benefits										
	Unfunded pensions paid	GCSJ	4 240	4 267	4 291	4 564	4 691	4 898	4 942	5 233	6 031
	Other unfunded employee benefits	EWRO	462	415	327	264	254	219	214	187	217
	Notionally funded pensions paid	GCRW	5 249	5 032	5 980	6 362	7 190	6 294	6 176	7 179	7 917
D.623	Total unfunded social benefits	QYJT	9 951	9 714	10 598	11 190	12 135	11 411	11 332	12 599	14 165
D.624	Social assistance benefits in cash										
	War pensions and allowances	CSDD	940	1 023	1 195	1 356	1 311	1 260	1 255	1 214	1 200
	Family benefits	CSDB	7 619	7 994	8 302	8 906	9 339	9 709	10 366	8 631	8 736
	Income support	CSDE	16 676	16 511	16 623	15 636	12 050	11 778	12 068	12 830	14 218
	Other social security benefits	CSDC	6 689	8 214	9 764	11 856	15 396	15 422	15 773	16 002	16 985
	Other grants to households	NZGI	2 701	2 877	3 278	3 168	3 601	3 861	4 568	4 849	6 357
	Income tax credits and reliefs	RYCQ	3 963	3 412	2 895	2 406	2 504	2 114	1 854	4 502	5 530
	Benefits paid to overseas residents	RNNF	52	56	62	66	71	71	60	57	53
D.624	Total social assistance benefits in cash	NZGO	38 640	40 087	42 119	43 394	44 272	44 215	45 944	48 085	53 079
D.62	Total social benefits	NMDR	89 223	91 258	94 859	97 995	100 996	102 040	105 919	111 822	122 210

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

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLR	45 999	53 644	62 864	69 417	84 711	107 190	120 768	133 156	136 968
	Uses										
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.632	Transfers of individual non-market goods and services	NMED	41 987	44 431	46 504	48 678	50 207	52 837	56 303	59 836	65 905
B.7g	Adjusted disposable income, gross	NSVS	4 012	9 213	16 360	20 739	34 504	54 353	64 465	73 320	71 063
B.6g	Total uses (Gross Disposable Income)	NRLR	45 999	53 644	62 864	69 417	84 711	107 190	120 768	133 156	136 968

5.2.6 Central government ESA95 sector S.1311

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLR	45 999	53 644	62 864	69 417	84 711	107 190	120 768	133 156	136 968
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NMED	41 987	44 431	46 504	48 678	50 207	52 837	56 303	59 836	65 905
P.32	Collective consumption expenditure	NMEE	39 579	39 954	40 287	41 718	41 983	42 461	44 119	46 972	48 813
P.3	Total	NMBJ	81 566	84 385	86 791	90 396	92 190	95 298	100 422	106 808	114 718
B.8g	Gross Saving	NRLS	-35 567	-30 741	-23 927	-20 979	-7 479	11 892	20 346	26 348	22 250
B.6g	Total uses (Gross Disposable Income)	NRLR	45 999	53 644	62 864	69 417	84 711	107 190	120 768	133 156	136 968
-K.1	After deduction of fixed capital consumption	-NSRN	-3 551	-3 541	-3 773	-4 010	-4 277	-4 419	-4 451	-4 518	-4 602
B.8n	Saving, net	NMEG	-39 118	-34 282	-27 700	-24 989	-11 756	7 473	15 895	21 830	17 648
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Total resources, adjusted disposable income, gross	NSVS	4 012	9 213	16 360	20 739	34 504	54 353	64 465	73 320	71 063
	Uses										
P.4	Actual final consumption										
P.42	Actual collective consumption	NMEE	39 579	39 954	40 287	41 718	41 983	42 461	44 119	46 972	48 813
B.8g	Gross Saving	NRLS	-35 567	-30 741	-23 927	-20 979	-7 479	11 892	20 346	26 348	22 250
Total	Total uses	NSVS	4 012	9 213	16 360	20 739	34 504	54 353	64 465	73 320	71 063

5.2.7 Central government

ESA95 sector S.1311

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	Gross Saving	NRLS	-35 567	-30 741	-23 927	-20 979	-7 479	11 892	20 346	26 348	22 250
D.9	Capital transfers receivable										
D.91	Capital taxes										
	from sectors other than general government	NMGI	1 279	1 438	1 441	1 621	1 601	1 796	1 951	2 215	2 389
D.92	Investment grants	GCMT	-	-	-	-	-	-	-	-	-
D.99	Other capital transfers	NMEK	-	-	-	-	-	-	-	-	412
D.9	Total capital transfers receivable	NMEH	1 279	1 438	1 441	1 621	1 601	1 796	1 951	2 215	2 801
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NMEN	-10 307	-9 056	-8 786	-8 591	-7 664	-6 830	-8 055	-7 614	-8 944
-D.99	Other capital transfers	-NMEO	-21	-24	-1 626	-1 764	-24	-146	-34	-166	-1 624
-D.9	Total capital transfers payable	-NMEL	-10 328	-9 080	-10 412	-10 355	-7 688	-6 976	-8 089	-7 780	-10 568
B.10.1g	Total change in liabilities and net worth	NMEP	-44 616	-38 383	-32 898	-29 713	-13 566	6 712	14 208	20 783	14 483
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NMEP	-44 616	-38 383	-32 898	-29 713	-13 566	6 712	14 208	20 783	14 483
-K.1	After deduction of fixed capital consumption	-NSRN	-3 551	-3 541	-3 773	-4 010	-4 277	-4 419	-4 451	-4 518	-4 602
B.10.1n	Changes in net worth due to net saving and capital transfers	NMEQ	-48 167	-41 924	-36 671	-33 723	-17 843	2 293	9 757	16 265	9 881
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	-48 167	-41 924	-36 671	-33 723	-17 843	2 293	9 757	16 265	9 881
K.1	Consumption of fixed capital	NSRN	3 551	3 541	3 773	4 010	4 277	4 419	4 451	4 518	4 602
B.10.1g	Total changes in liabilities and net worth	NMEP	-44 616	-38 383	-32 898	-29 713	-13 566	6 712	14 208	20 783	14 483
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NMES	7 312	7 272	6 932	5 293	4 022	4 557	4 234	4 860	5 379
P.52	Changes in inventories	NMFE	-24	-251	-154	166	140	107	-268	-140	-18
P.53	Acquisitions less disposals of valuables	NPPD	-	-	-	-	-	14	10	12	23
P.5	Total	NMER	7 288	7 021	6 778	5 459	4 162	4 678	3 976	4 732	5 384
K.2	Acquisitions less disposals of non-produced non-financial assets	NMFG	-25	-24	-8	-24	-18	-314	-173	-187	-196
B.9g	Net lending(+) / net borrowing(-)	NMFJ	-51 879	-45 380	-39 668	-35 148	-17 710	2 348	10 405	16 238	9 295
Total	Total change in assets	NMEP	-44 616	-38 383	-32 898	-29 713	-13 566	6 712	14 208	20 783	14 483

General government

5.2.8 Central government ESA95 sector S.1311 Unconsolidated

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights (SDRs)	NWXM	-462	932	-120	-54	1 199	915	-374	-956	-808
F.2	Currency and deposits										
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NAUB	3 867	-3 645	166	-118	-4	-314	-79	15 062	-8 522
F.2212	Foreign currency deposits with UK banks	NARV	-26	-54	188	152	-305	-21	13	120	-1 270
F.2213	Sterling deposits with UK building societies	NARW	-	14	-30	11	-8	-2	-4	11	6
F.229	Deposits with rest of the world monetary financial institutions	NARX	-138	27	622	1 148	135	-1 804	3 177	-840	-261
F.29	Other deposits national savings & tax	RYWO	-	-	-	-	-	-	-	2 918	-2 605
F.2	Total currency and deposits	NARQ	3 703	-3 658	946	1 193	-182	-2 141	3 107	17 271	-12 652
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3312	Issued by UK local authorities	NASF	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK MFI's	NSUN	-	-	-	-	-	-	-	1 435	-1 285
F.3316	Issued by other UK residents	NSRI	-	-	-	-	-	-	-	-	325
F.3319	Issued by the rest of the world	NASM	-	-	-	-496	-777	939	-337	244	271
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	-946	-2 276	-	-1 745	-238	-	-387	11	-49
F.3329	Long term bonds issued by the rest of the world	NASW	1 298	87	-700	-1 107	-2 936	-214	-3 105	5 418	-1 836
F.34	Financial derivatives	CFZG	-	-	-	-	-	-	-	-84	-87
F.3	Total securities other than shares	NARZ	352	-2 189	-700	-3 348	-3 951	725	-3 829	7 024	-2 661
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NATM	-74	-37	-20	-21	-1 226	-1	-1	-1	-
F.424	Other long-term loans by UK residents	NATR	-51	96	1 634	-4 557	2 578	852	3 700	4 512	3 982
F.4	Total loans	NATB	-125	59	1 614	-4 578	1 352	851	3 699	4 511	3 982
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NATY	-4 454	-3 654	-2 374	-4 321	-1 743	-21	-12	-103	-
F.515	Unquoted UK shares	NATZ	-	-724	-110	-17	-30	-	-	-	-518
F.516	Other UK equity (including direct investment in property)	NAUA	56	-	13	3 264	-	-	-	-	42
F.519	Shares and other equity issued by the rest of the world	NAUD	79	90	85	81	63	67	91	53	56
F.5	Total shares and other equity	NATT	-4 319	-4 288	-2 386	-993	-1 710	46	79	-50	-420
F.7	Other accounts receivable	NAUN	2 320	1 186	2 341	-563	2 838	-421	7 563	2 194	2 499
F.A	Total net acquisition of financial assets	NARM	1 469	-7 958	1 695	-8 343	-454	-25	10 245	29 994	-10 060

5.2.8 Central government

ESA95 sector S.1311 Unconsolidated

continued

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NAUV	107	110	74	141	188	167	194	230	224
F.29	Non-transferable deposits	NAVC	4 946	5 945	4 095	6 998	1 753	-1 193	-847	3 335	-3 060
F.2	Total currency and deposits	NAUU	5 053	6 055	4 169	7 139	1 941	-1 026	-653	3 565	-2 836
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NAVF	-405	1 080	11 513	-13 498	-1 569	86	-404	-1 653	8 624
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.33211	British government securities	NAVTF	51 557	22 133	22 477	31 285	18 857	-3 250	-4 504	-12 685	-11 594
F.33212	Other central government bonds	NAVU	1 558	1 898	65	53	-2 192	49	-56	-16	-5 651
F.3	Total securities other than shares	NAVD	52 710	25 111	34 055	17 840	15 096	-3 115	-4 964	-14 354	-8 621
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NAWH	-2 389	7 000	2 078	1 813	-1 910	1 066	6 087	-325	-6 801
F.419	Loans by rest of the world monetary financial institutions	NAWL	-2 855	-38	-11	-15	-166	-2	-1	-	-2
F.42	Long term loans										
F.423	Finance leasing	NAWU	-9	4	-6	6	-3	407	437	15	-3
F.424	Other long-term loans by UK residents	NAWV	-45	-24	-51	172	14	-51	-38	-26	-23
F.429	Other long-term loans by the rest of the world	NAWW	-95	-93	-94	-89	-90	-91	-105	-114	-55
F.4	Total loans	NAWF	-5 393	6 849	1 916	1 887	-2 155	1 329	6 380	-450	-6 884
F.7	Other accounts payable	NAXR	1 840	-657	1 491	-173	2 374	208	-1 172	25 037	-1 085
F.L	Total net acquisition of financial liabilities	NAUQ	54 210	37 358	41 631	26 693	17 256	-2 604	-409	13 798	-19 426
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NARM	1 469	-7 958	1 695	-8 343	-454	-25	10 245	29 994	-10 060
-F.L	less Total net acquisition of financial liabilities	-NAUQ	-54 210	-37 358	-41 631	-26 693	-17 256	2 604	409	-13 798	19 426
B.9f	Net lending (+) / net borrowing (-), from financial account	NZDX	-52 741	-45 316	-39 936	-35 036	-17 710	2 579	10 654	16 196	9 366
dB.9f	Statistical discrepancy	NZDW	862	-64	268	-112	-	-231	-249	42	-71
B.9g	Net lending (+) / net borrowing (-), from capital account	NMFJ	-51 879	-45 380	-39 668	-35 148	-17 710	2 348	10 405	16 238	9 295

General government

5.2.9 Central government ESA95 sector S.1311 Unconsolidated

£ billion

			1993	1994	1995	1996	1997	1998	1999	2000	2001
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGIY	110.6	117.1	125.9	131.9	133.1	139.1	140.3	167.8	172.1
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NIFC	5.1	4.8	4.9	4.2	3.5	4.3	4.0	3.1	2.4
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NIFI	6.0	2.3	2.6	2.6	2.3	1.9	1.8	18.9	9.1
AF.229	Deposits with rest of the world monetary financial institutions	NIFM	1.3	1.3	7.3	7.3	7.7	6.1	8.7	6.6	6.3
AF.29	Other deposits	NIFN	–	–	–	–	–	–	–	2.9	0.3
AF.2	Total currency and deposits	NIFF	7.2	3.6	10.0	10.0	10.0	8.0	10.6	28.5	15.8
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3312	Issued by UK local authorities	NIFU	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK MFI's	NSUO	–	–	–	–	–	–	–	2.0	0.8
AF.3316	Issued by other UK residents	NSRH	–	–	–	–	–	–	–	–	0.3
AF.3319	Issued by the rest of the world	NIGB	–	–	2.6	1.7	1.0	2.1	1.8	2.3	2.6
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	3.2	1.4	1.4	0.8	0.6	0.6	0.2	0.1	0.1
AF.3329	Long term bonds issued by the rest of the world	NIGL	23.4	24.6	17.0	14.1	10.6	10.9	7.6	16.7	14.4
AF.34	Financial derivatives	ZYBQ	–	–	–	–	–	–	–	–	0.7
AF.3	Total securities other than shares	NIFO	26.6	26.0	20.9	16.6	12.2	13.6	9.7	21.1	18.9
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NIHB	1.4	1.4	1.3	1.3	0.1	0.1	0.1	0.1	0.1
AF.424	Other long-term loans by UK residents	NIHG	73.2	73.3	75.0	73.3	75.9	81.3	85.9	90.0	93.7
AF.4	Total loans	NIGQ	74.6	74.7	76.3	74.7	76.0	81.4	86.0	90.1	93.8
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NIHN	9.4	5.3	2.7	0.2	0.2	0.2	0.2	0.1	–
AF.515	Unquoted UK shares	NIHO	0.1	0.8	0.8	0.1	0.1	0.1	0.1	0.1	0.5
AF.519	Shares and other equity issued by the rest of the world	NIHS	1.3	1.4	1.5	1.6	1.7	1.7	1.8	1.9	1.9
AF.5	Total shares and other equity	NIHI	10.8	7.6	5.0	1.9	2.0	2.0	2.1	2.0	2.4
AF.7	Other accounts receivable	NIIC	28.3	29.9	32.7	32.7	35.6	35.0	41.1	42.7	44.4
AF.A	Total financial assets	NIGP	152.7	146.5	149.8	140.1	139.3	144.4	153.4	187.4	177.7

5.2.9 Central government

ESA95 sector S.1311 Unconsolidated

continued

£ billion

			1993	1994	1995	1996	1997	1998	1999	2000	2001
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NIIK	2.2	2.3	2.3	2.4	2.5	2.6	2.8	3.0	3.2
AF.29	Non-transferable deposits	NIIR	55.4	61.4	65.5	72.5	74.2	73.1	72.0	75.1	72.4
AF.2	Total currency and deposits	NIIJ	57.6	63.7	67.8	74.9	76.7	75.8	74.9	78.1	75.6
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.33111	Sterling Treasury bills	NIIV	4.8	5.9	17.4	3.9	2.3	2.4	4.3	2.6	11.3
AF.33112	ECU Treasury bills	NIIW	2.6	2.7	2.8	2.5	2.3	2.4	-	-	-
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.33211	British government securities	NLJI	226.6	216.3	251.6	281.0	318.5	349.0	324.3	315.5	292.9
AF.33212	Other central government bonds	NLJJ	11.7	13.7	14.3	12.7	10.0	10.3	9.7	10.4	4.7
AF.3	Total securities other than shares	NIIS	245.6	238.5	286.0	300.1	333.2	364.1	338.3	328.5	308.9
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NLJW	3.4	10.5	12.5	14.3	12.4	13.5	19.6	24.3	18.2
AF.419	Loans by rest of the world monetary financial institutions	NIKA	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	0.5	0.9	1.0	1.0
AF.424	Other long-term loans by UK residents	NIKK	-	-	-	0.2	0.2	0.2	0.2	0.2	0.2
AF.429	Other long-term loans by the rest of the world	NIKL	1.0	0.9	0.8	0.6	0.5	0.4	0.4	0.5	0.5
AF.4	Total loans	NIJU	4.8	11.6	13.6	15.4	13.3	14.6	21.1	26.0	19.9
AF.7	Other accounts payable	NILG	4.7	4.7	5.6	5.1	7.6	7.9	7.2	32.4	32.1
AF.L	Total financial liabilities	NIJT	312.7	318.6	373.1	395.6	430.8	462.5	441.5	465.0	436.4
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NIGP	152.7	146.5	149.8	140.1	139.3	144.4	153.4	187.4	177.7
-AF.L	less Total financial liabilities	-NIJT	-312.7	-318.6	-373.1	-395.6	-430.8	-462.5	-441.5	-465.0	-436.4
BF.90	Net financial assets (+) / liabilities (-)	NZDZ	-160.0	-172.1	-223.3	-255.5	-291.4	-318.1	-288.1	-277.6	-258.7
	Net worth										
AN	Non-financial assets	CGIY	110.6	117.1	125.9	131.9	133.1	139.1	140.3	167.8	172.1
BF.90	Net financial assets (+) / liabilities (-)	NZDZ	-160.0	-172.1	-223.3	-255.5	-291.4	-318.1	-288.1	-277.6	-258.7
BF.90	Net worth	CGRY	-49.4	-55.0	-97.5	-123.6	-158.3	-179.0	-147.8	-109.9	-86.6

General government

5.3.1 Local government ESA95 sector S.1313

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NMIX	4 225	4 260	4 568	4 644	4 692	5 006	5 477	6 148
P.12	Output for own final use	QYJW	267	257	243	251	264	262	314	344
P.13	Other non-market output	NMMT	49 968	51 870	54 240	56 383	56 957	59 583	66 192	70 993
P.1	Total resources	NMIZ	54 460	56 387	59 051	61 278	61 913	64 851	71 983	77 485
	Uses									
P.2	Intermediate consumption	NMJA	16 235	19 170	20 961	22 115	21 457	22 533	26 066	28 465
B.1g	Gross Value Added	NMJB	38 225	37 217	38 090	39 163	40 456	42 318	45 917	49 020
Total	Total uses	NMIZ	54 460	56 387	59 051	61 278	61 913	64 851	71 983	77 485
B.1g	Gross Value Added	NMJB	38 225	37 217	38 090	39 163	40 456	42 318	45 917	49 020
-K.1	less Consumption of fixed capital	-NSRO	-2 319	-2 450	-2 674	-2 866	-3 039	-3 115	-3 256	-3 411
B.1n	Value added, net of fixed capital consumption	NMJD	35 906	34 767	35 416	36 297	37 417	39 203	42 661	45 609

5.3.2 Local government ESA95 sector S.1313

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
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	38 225	37 217	38 090	39 163	40 456	42 318	45 917	49 020
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NMJF	28 905	27 435	27 789	28 080	28 972	29 315	33 743	36 208
D.12	Employers' social contributions	NMJG	5 948	6 161	6 461	7 003	7 258	8 648	7 671	8 117
D.1	Total	NMJE	34 853	33 596	34 250	35 083	36 230	37 963	41 414	44 325
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NMHY	1 053	1 171	1 166	1 214	1 187	1 240	1 247	1 284
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NMJL	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NRLT	2 319	2 450	2 674	2 866	3 039	3 115	3 256	3 411
B.1g	Total uses (Gross Valued Added)	NMJB	38 225	37 217	38 090	39 163	40 456	42 318	45 917	49 020
-K.1	After deduction of fixed capital consumption	-NSRO	-2 319	-2 450	-2 674	-2 866	-3 039	-3 115	-3 256	-3 411
B.2n	Operating surplus, net	NMJM	-	-	-	-	-	-	-	-

5.3.3 Local government

ESA95 sector S.1313

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NRLT	2 319	2 450	2 674	2 866	3 039	3 115	3 256	3 411	3 655
D.2	Taxes on production and imports, received										
D.29	Taxes on production other than on products	NMYH	86	91	99	109	122	128	142	149	157
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-LIUA	-603	-705	-787	-693	-933	-816	-649	-708	-914
-D.39	Other subsidies on production	-LIUC	-1	-	-	-3	-1	-1	-16	-21	-6
D.4	Property income										
D.41	Total Interest	NMKB	536	560	694	645	925	1 102	848	981	867
D.42	Distributed income of corporations	FDDA	4 672	4 881	4 979	4 925	4 556	5 223	4 894	4 630	4 922
D.44	Property income attributed to insurance policy holders	NMKK	28	30	32	28	33	48	33	48	28
D.45	Rent from sectors other than general government	NMKM	-	-	-	-	-	-	-	-	-
D.4	Total property income	NMJZ	5 236	5 471	5 705	5 598	5 514	6 373	5 775	5 659	5 817
Total	Total resources	NMKN	7 037	7 307	7 691	7 877	7 741	8 799	8 508	8 490	8 709
	Uses										
D.4	Property income										
D.41	Total Interest	NCEW	4 545	4 395	4 327	4 504	4 377	4 549	4 425	4 240	4 288
D.4	Total property income	NUHI	4 545	4 395	4 327	4 504	4 377	4 549	4 425	4 240	4 288
B.5g	Balance of primary incomes, gross	NRLU	2 492	2 912	3 364	3 373	3 364	4 250	4 083	4 250	4 421
Total	Total uses	NMKN	7 037	7 307	7 691	7 877	7 741	8 799	8 508	8 490	8 709
-K.1	After deduction of fixed capital consumption	-NSRO	-2 319	-2 450	-2 674	-2 866	-3 039	-3 115	-3 256	-3 411	-3 655
B.5n	Balance of primary incomes, net	NMKZ	173	462	690	507	325	1 135	827	839	766

General government

5.3.4 Local government ESA95 sector S.1313

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRLU	2 492	2 912	3 364	3 373	3 364	4 250	4 083	4 250	4 421
D.5	Current taxes on income, wealth etc.										
D.59	Current taxes other than on income	NMIS	8 169	8 507	9 209	9 923	10 753	11 748	12 766	13 918	15 056
D.61	Social contributions										
D.611	Actual social contributions										
D.6112	Employees' social contributions	NMWM	471	478	493	510	518	551	583	578	610
D.612	Imputed social contributions	GCMN	1 248	1 354	1 338	1 370	1 475	1 653	1 714	1 735	1 835
D.61	Total	NSMM	1 719	1 832	1 831	1 880	1 993	2 204	2 297	2 313	2 445
D.7	Other current transfers										
D.72	Non-life insurance claims	NMLR	361	363	377	371	349	499	410	440	448
D.73	Current transfers within general government	QYJR	55 891	57 736	58 587	59 458	59 506	60 421	64 775	66 416	71 753
D.7	Other current transfers	NMLO	56 252	58 099	58 964	59 829	59 855	60 920	65 185	66 856	72 201
Total	Total resources	NMLX	68 632	71 350	73 368	75 005	75 965	79 122	84 331	87 337	94 123
	Uses										
D.62	Social benefits other than social transfers in kind	NSMN	13 742	15 037	15 550	15 129	15 938	15 509	14 887	14 436	14 850
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NMMI	361	363	377	371	349	499	410	440	448
D.73	Current transfers within general government	NMDK	–	–	–	–	–	–	–	–	–
D.7	Other current transfers	NMMF	361	363	377	371	349	499	410	440	448
B.6g	Gross Disposable Income	NRLW	54 529	55 950	57 441	59 505	59 678	63 114	69 034	72 461	78 825
Total	Total uses	NMLX	68 632	71 350	73 368	75 005	75 965	79 122	84 331	87 337	94 123
-K.1	After deduction of fixed capital consumption	-NSRO	-2 319	-2 450	-2 674	-2 866	-3 039	-3 115	-3 256	-3 411	-3 655
B.6n	Disposable income, net	NMMQ	52 210	53 500	54 767	56 639	56 639	59 999	65 778	69 050	75 170

5.3.4S Local government

Social contributions and benefits

ESA95 sector S.1313

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
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	471	478	493	510	518	551	583	578	610
D.612	Imputed social contributions										
D.612	Employers' contributions	GCMN	1 248	1 354	1 338	1 370	1 475	1 653	1 714	1 735	1 835
D.61	Total social contributions	NSMM	1 719	1 832	1 831	1 880	1 993	2 204	2 297	2 313	2 445
	Uses										
D.62	Social benefits										
D.623	Unfunded employee social benefits										
	Unfunded pensions paid ¹	NMWK	1 201	1 288	1 364	1 482	1 603	1 749	1 863	1 975	2 082
	Other unfunded employee benefits	EWRN	518	544	467	398	390	455	434	338	363
D.623	Total unfunded social benefits	GCMO	1 719	1 832	1 831	1 880	1 993	2 204	2 297	2 313	2 445
D.624	Social assistance benefits in cash										
	Student grants	GCSI	3 293	3 178	2 956	2 175	2 594	2 201	1 476	969	862
	Rent rebates	CTML	4 799	5 272	5 350	5 428	5 485	5 372	5 350	5 314	5 343
	Rent allowances	GCSR	3 931	4 755	5 413	5 646	5 866	5 696	5 752	5 840	6 200
	Total other transfers	ZXHZ	—	—	—	—	—	36	12	—	—
D.624	Total social assistance benefits in cash	ADAL	12 023	13 205	13 719	13 249	13 945	13 305	12 590	12 123	12 405
D.62	Total social benefits	NSMN	13 742	15 037	15 550	15 129	15 938	15 509	14 887	14 436	14 850

¹ Mainly police and firefighters' schemes

General government

5.3.5 Local government ESA95 sector S.1313

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLW	54 529	55 950	57 441	59 505	59 678	63 114	69 034	72 461	78 825
	Uses										
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.632	Transfers of individual non-market goods and services	NMMU	32 562	33 114	34 589	36 290	37 344	39 434	44 471	48 023	52 036
B.7g	Adjusted disposable income, gross	NSXL	21 967	22 836	22 852	23 215	22 334	23 680	24 563	24 438	26 789
B.6g	Total uses (Gross Disposable Income)	NRLW	54 529	55 950	57 441	59 505	59 678	63 114	69 034	72 461	78 825

5.3.6 Local government ESA95 sector S.1313

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLW	54 529	55 950	57 441	59 505	59 678	63 114	69 034	72 461	78 825
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NMMU	32 562	33 114	34 589	36 290	37 344	39 434	44 471	48 023	52 036
P.32	Collective consumption expenditure	NMMV	17 406	18 756	19 651	20 093	19 613	20 149	21 721	22 970	23 909
P.3	Total	NMMT	49 968	51 870	54 240	56 383	56 957	59 583	66 192	70 993	75 945
B.8g	Gross Saving	NRLX	4 561	4 080	3 201	3 122	2 721	3 531	2 842	1 468	2 880
B.6g	Total uses (Gross Disposable Income)	NRLW	54 529	55 950	57 441	59 505	59 678	63 114	69 034	72 461	78 825
-K.1	After deduction of fixed capital consumption	-NSRO	-2 319	-2 450	-2 674	-2 866	-3 039	-3 115	-3 256	-3 411	-3 655
B.8n	Saving, net	NMMX	2 242	1 630	527	256	-318	416	-414	-1 943	-775
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Total resources, adjusted disposable income, gross	NSXL	21 967	22 836	22 852	23 215	22 334	23 680	24 563	24 438	26 789
	Uses										
P.4	Actual final consumption										
P.42	Actual collective consumption	NMMV	17 406	18 756	19 651	20 093	19 613	20 149	21 721	22 970	23 909
B.8g	Gross Saving	NRLX	4 561	4 080	3 201	3 122	2 721	3 531	2 842	1 468	2 880
Total	Total uses	NSXL	21 967	22 836	22 852	23 215	22 334	23 680	24 563	24 438	26 789

5.3.7 Local government

ESA95 sector S.1313

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	Gross Saving	NRLX	4 561	4 080	3 201	3 122	2 721	3 531	2 842	1 468	2 880
D.9	Capital transfers receivable										
D.92	Investment grants	NMNE	3 268	2 929	2 793	3 029	3 229	2 655	3 202	4 039	4 321
D.99	Other capital transfers	NMNH	86	114	138	1 759	185	191	205	410	417
D.9	Total capital transfers receivable	NMMY	3 354	3 043	2 931	4 788	3 414	2 846	3 407	4 449	4 738
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NMNR	-1 216	-1 227	-913	-954	-1 069	-1 282	-1 156	-1 229	-1 589
-D.99	Other capital transfers	-NMNU	-	-	-	-	-	-	-	-82	-
-D.9	Total capital transfers payable	-NMNL	-1 216	-1 227	-913	-954	-1 069	-1 282	-1 156	-1 311	-1 589
B.10.1g	Total change in liabilities and net worth	NRMJ	6 699	5 896	5 219	6 956	5 066	5 095	5 093	4 606	6 029
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NRMJ	6 699	5 896	5 219	6 956	5 066	5 095	5 093	4 606	6 029
-K.1	After deduction of fixed capital consumption	-NSRO	-2 319	-2 450	-2 674	-2 866	-3 039	-3 115	-3 256	-3 411	-3 655
B.10.1n	Changes in net worth due to net saving and capital transfers	NMNX	4 380	3 446	2 545	4 090	2 027	1 980	1 837	1 195	2 374
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	4 380	3 446	2 545	4 090	2 027	1 980	1 837	1 195	2 374
K.1	Consumption of fixed capital	NSRO	2 319	2 450	2 674	2 866	3 039	3 115	3 256	3 411	3 655
B.10.1g	Total changes in liabilities and net worth	NRMJ	6 699	5 896	5 219	6 956	5 066	5 095	5 093	4 606	6 029
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NMOA	6 115	6 812	7 124	5 913	5 433	6 104	5 891	5 804	7 290
P.52	Changes in inventories	NMOB	-	-	-	-	-	-	-	-	-
P.5	Total	NMNZ	6 115	6 812	7 124	5 913	5 433	6 104	5 891	5 804	7 290
K.2	Acquisitions less disposals of non-produced non-financial assets	NMOD	-472	-461	-135	-443	-354	-653	-715	-589	-719
B.9g	Net lending(+)/ net borrowing(-)	NMOE	1 056	-455	-1 770	1 486	-13	-356	-83	-609	-542
Total	Total change in assets	NRMJ	6 699	5 896	5 219	6 956	5 066	5 095	5 093	4 606	6 029

General government

5.3.8 Local government ESA95 sector S.1313 Unconsolidated

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	1 755	-765	1 276	-316	1 120	-91	-727	207	214
F.2212	Foreign currency deposits with UK banks	NBYT	-1	-2	28	-14	-25	21	-26	14	-7
F.2213	Sterling deposits with building societies	NBYU	417	476	19	872	83	695	679	384	439
F.29	Other deposits	NBYW	-	-	-	-	-	-	-	-	-
F.2	Total currency and deposits	NBYO	2 171	-291	1 323	542	1 178	625	-74	605	646
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NBYZ	13	11	-24	-	31	106	204	-218	119
F.3315	Issued by UK monetary financial institutions	NBZE	-5	3	-5	-2	269	232	565	415	-20
F.3316	Issued by other UK residents	NBZJ	419	215	147	491	29	58	-38	59	41
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NBZM	27	28	15	-2	70	95	-17	-195	191
F.34	Financial derivatives	NBZV	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NBYX	454	257	133	487	399	491	714	61	331
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NCAK	-266	-148	-136	-123	-133	-153	107	210	197
F.424	Other long-term loans by UK residents	NCAP	8	16	-31	16	50	50	13	-28	-68
F.4	Total loans	NBZZ	-258	-132	-167	-107	-83	-103	120	182	129
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NCAW	-17	8	7	34	-60	72	-304	157	-54
F.515	Unquoted UK shares	NCAx	16	9	10	-1	-	-40	-	-	-293
F.5	Total shares and other equity	NCAR	-1	17	17	33	-60	32	-304	157	-347
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NCEK	25	42	73	181	12	-11	-30	26	-32
F.7	Other accounts receivable	NCEL	-764	-652	-1 168	-244	-264	-287	-1 060	362	-31
F.A	Total net acquisition of financial assets	NBYK	1 627	-759	211	892	1 182	747	-634	1 393	696

5.3.8 Local government

ESA95 sector S.1313 Unconsolidated

continued

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
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	-29	-	4	-6	5	-6	-	-	-
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3322	Issued by UK local authorities	NCCT	7	288	78	163	13	6	-2	-12	-
F.3	Total securities other than shares	NCCB	-22	288	82	157	18	-	-2	-12	-
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NCDF	1 246	383	-326	-633	-640	-537	-816	-282	1
F.419	Loans by rest of the world monetary financial institutions	NCDJ	-76	-84	-84	-67	-60	-42	-44	-39	-34
F.42	Long term loans										
F.423	Finance leasing	NCDS	3	19	7	12	3	28	53	20	3
F.424	Other long-term loans by UK residents	NCDT	-1 582	-473	2 097	-16	1 230	859	1 907	1 444	-31
F.429	Other long-term loans by the rest of the world	NCDU	163	8	35	82	9	-43	-61	-149	-122
F.4	Total loans	NCDD	-246	-147	1 729	-622	542	265	1 039	994	-183
F.7	Other accounts payable	NCEP	208	63	142	5	236	463	-534	127	1 404
F.L	Total net acquisition of financial liabilities	NCBO	-60	204	1 953	-460	796	728	503	1 109	1 221
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NBYK	1 627	-759	211	892	1 182	747	-634	1 393	696
-F.L	less Total net acquisition of financial liabilities	-NCBO	60	-204	-1 953	460	-796	-728	-503	-1 109	-1 221
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNQ	1 687	-963	-1 742	1 352	386	19	-1 137	284	-525
dB.9f	Statistical discrepancy	NYPC	-631	508	-28	134	-399	-375	1 054	-893	-17
B.9g	Net lending (+) / net borrowing (-), from capital account	NMOE	1 056	-455	-1 770	1 486	-13	-356	-83	-609	-542

General government

5.3.9 Local government ESA95 sector S.1313 Unconsolidated

£ billion

			1993	1994	1995	1996	1997	1998	1999	2000	2001
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGIZ	154.2	160.5	167.6	170.7	178.6	196.6	213.1	234.9	262.2
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NJEP	5.3	4.6	6.2	6.1	9.0	8.7	8.3	8.7	8.9
AF.2212	Foreign currency deposits with UK banks	NJEQ	–	–	0.1	–	–	–	–	–	–
AF.2213	Sterling deposits with UK building societies	NJER	4.1	4.5	4.2	4.8	4.1	4.1	4.4	4.6	5.0
AF.29	Other deposits	NJET	–	–	–	–	–	–	–	–	–
AF.2	Total currency and deposits	NJEL	9.4	9.2	10.4	11.0	13.1	12.9	12.7	13.3	13.9
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NJEW	–	–	–	–	0.1	0.2	0.5	0.2	0.4
AF.3315	Issued by UK monetary financial institutions	NJFB	0.1	0.1	0.1	0.1	2.2	2.4	3.0	3.4	3.3
AF.3316	Issued by other UK residents	NJFG	2.4	2.6	2.8	3.2	0.1	0.1	0.1	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	NJFJ	0.1	0.1	0.2	0.1	0.7	0.8	0.7	0.5	0.7
AF.34	Financial derivatives	NJFS	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NJEU	2.6	2.9	3.0	3.5	3.1	3.6	4.2	4.3	4.5
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NJGH	0.7	0.6	0.5	0.3	0.2	0.4	0.5	0.7	0.9
AF.424	Other long-term loans by UK residents	NJGM	0.2	0.2	0.1	0.1	0.2	0.3	0.3	0.3	0.3
AF.4	Total loans	NJFW	0.9	0.8	0.6	0.5	0.4	0.7	0.8	1.0	1.2
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NJGT	0.4	0.4	0.5	0.5	1.1	0.8	2.2	1.4	1.1
AF.515	Unquoted UK shares	NJGU	0.4	0.4	0.4	0.4	0.3	0.4	0.4	0.4	0.4
AF.5	Total shares and other equity	NJGO	0.8	0.8	0.8	0.9	1.3	1.2	2.6	1.8	1.5
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJHH	0.6	0.7	0.7	0.9	0.9	1.2	1.1	1.1	1.1
AF.7	Other accounts receivable	NJHI	3.4	2.8	1.6	1.4	1.1	1.3	0.9	1.3	1.6
AF.A	Total financial assets	NJFV	17.8	17.1	17.2	18.1	20.0	20.9	22.3	22.8	23.8

5.3.9 Local government

ESA95 sector S.1313 Unconsolidated

continued

£ billion

			1993	1994	1995	1996	1997	1998	1999	2000	2001
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	-	-	-	-	-	-	-	-	-
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3322	Issued by UK local authorities	NJIQ	0.2	0.5	0.5	0.7	0.7	0.8	0.8	0.8	0.8
AF.3	Total securities other than shares	NJHY	0.2	0.5	0.5	0.7	0.7	0.8	0.8	0.8	0.8
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NJJC	4.3	5.0	4.8	4.8	4.3	3.1	2.4	1.7	1.9
AF.419	Loans by rest of the world monetary financial institutions	NJJG	0.5	0.5	0.4	0.3	0.3	0.2	0.2	0.1	-
AF.42	Long term loans										
AF.423	Finance leasing	NJJP	1.3	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6
AF.424	Other long-term loans by UK residents	NJJQ	44.2	43.6	45.9	45.6	46.7	47.6	49.0	50.1	49.9
AF.429	Other long-term loans by the rest of the world	NJJR	0.7	0.7	0.8	0.9	0.9	0.9	0.9	0.7	0.6
AF.4	Total loans	NJJA	51.1	51.3	53.4	53.1	53.6	53.4	54.0	54.2	54.1
AF.7	Other accounts payable	NJKM	8.5	8.5	8.5	8.5	8.7	9.0	9.3	9.5	10.9
AF.L	Total financial liabilities	NJIZ	59.8	60.2	62.4	62.2	63.1	63.2	64.1	64.5	65.8
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NJFV	17.8	17.1	17.2	18.1	20.0	20.9	22.3	22.8	23.8
-AF.L	less Total financial liabilities	-NJIZ	-59.8	-60.2	-62.4	-62.2	-63.1	-63.2	-64.1	-64.5	-65.8
BF.90	Net financial assets (+) / liabilities (-)	NYOJ	-42.0	-43.1	-45.2	-44.2	-43.1	-42.3	-41.8	-41.7	-42.0
	Net worth										
AN	Non-financial assets	CGIZ	154.2	160.5	167.6	170.7	178.6	196.6	213.1	234.9	262.2
BF.90	Net financial assets (+) / liabilities (-)	NYOJ	-42.0	-43.1	-45.2	-44.2	-43.1	-42.3	-41.8	-41.7	-42.0
BF.90	Net worth	CGRZ	112.2	117.4	122.4	126.5	135.5	154.3	171.3	193.2	220.3

Chapter **6**

**Household and
Non-profit institutions
serving households**

Households and NPISH

6.1.1 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	QWLF	131 326	140 245	152 260	160 225	165 021	172 848	185 239	196 005
P.12	Output for own final use	QWLG	34 806	37 338	40 431	42 590	45 794	50 847	55 111	58 201
P.13	Other non-market output	QWLH	13 981	15 287	16 481	18 385	19 602	21 117	22 150	23 027
P.1	Total resources	QWLI	180 113	192 870	209 172	221 200	230 417	244 812	262 500	277 233
	Uses									
P.2	Intermediate consumption	QWLJ	75 254	80 912	89 381	95 308	98 131	103 846	111 038	116 758
B.1g	Gross Value Added	QWLK	104 859	111 958	119 791	125 892	132 286	140 966	151 462	160 475
Total	Total uses	QWLI	180 113	192 870	209 172	221 200	230 417	244 812	262 500	277 233
B.1g	Gross Value Added	QWLK	104 859	111 958	119 791	125 892	132 286	140 966	151 462	160 475
-K.1	less Consumption of fixed capital	-QWLL	-17 143	-18 049	-18 922	-20 255	-21 957	-23 602	-25 868	-28 094
B.1n	Value added, net	QWLM	87 716	93 909	100 869	105 637	110 329	117 364	125 594	132 381

6.1.2 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1993	1994	1995	1996	1997	1998	1999	2000
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	104 859	111 958	119 791	125 892	132 286	140 966	151 462	160 475
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	QWLN	25 674	28 218	30 517	31 844	33 559	36 713	39 054	41 178
D.12	Employers' social contributions	QWLO	3 945	4 261	4 654	5 019	5 209	5 819	6 319	6 981
D.1	Total	QWLP	29 619	32 479	35 171	36 863	38 768	42 532	45 373	48 159
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	QWLQ	89	92	101	111	116	120	121	118
-D.3	less Subsidies received									
-D.39	Production subsidies other than on products	-QWLR	-215	-286	-293	-253	-206	-246	-309	-292
B.2g	Operating surplus, gross	QWLS	33 026	35 354	38 165	40 160	43 147	48 023	52 161	55 050
B.3g	Mixed income, gross	QWLT	42 340	44 319	46 647	49 011	50 461	50 537	54 116	57 440
B.1g	Total uses (Gross Value Added)	QWLK	104 859	111 958	119 791	125 892	132 286	140 966	151 462	160 475
-K.1	After deduction of fixed capital consumption									
B.2n	Operating surplus, net	-QWLU	-17 143	-18 049	-18 922	-20 255	-21 957	-23 602	-25 868	-28 094
B.3n	Mixed income, net	QWLV	36 258	37 956	40 315	42 113	42 613	42 188	44 857	47 291

6.1.3 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross	QWLS	33 026	35 354	38 165	40 160	43 147	48 023	52 161	55 050	59 104
B.3g	Mixed income, gross	QWLT	42 340	44 319	46 647	49 011	50 461	50 537	54 116	57 440	60 073
D.1	Compensation of employees										
D.11	Wages and salaries	QWLW	311 615	322 179	336 973	352 285	376 926	403 121	426 569	451 242	477 746
D.12	Employers' social contributions	QWLX	46 082	47 296	49 449	53 277	56 117	61 927	66 356	73 791	78 805
D.1	Total	QWLY	357 697	369 475	386 422	405 562	433 043	465 048	492 925	525 033	556 551
D.4	Property income										
D.41	Interest	QWLZ	23 503	22 240	26 454	23 826	26 585	30 081	24 221	28 404	27 100
D.42	Distributed income of corporations	QWMA	25 225	28 582	32 544	33 777	37 164	37 613	39 388	41 714	45 581
D.44	Attributed property income of insurance policy holders	QWMC	35 437	37 301	42 358	47 807	52 144	55 587	54 774	55 463	59 645
D.45	Rent	QWMD	96	97	99	103	105	105	105	105	105
D.4	Total	QWME	84 261	88 220	101 455	105 513	115 998	123 386	118 488	125 686	132 431
Total	Total resources	QWMF	517 324	537 368	572 689	600 246	642 649	686 994	717 690	763 209	808 159
	Uses										
D.4	Property income										
D.41	Interest	QWMG	36 235	36 965	40 288	38 442	42 042	51 513	47 682	53 206	53 590
D.45	Rent	QWMH	195	198	202	210	216	216	215	215	215
D.4	Total	QWMI	36 430	37 163	40 490	38 652	42 258	51 729	47 897	53 421	53 805
B.5g	Balance of primary incomes, gross	QWMLJ	480 894	500 205	532 199	561 594	600 391	635 265	669 793	709 788	754 354
Total	Total uses	QWMLF	517 324	537 368	572 689	600 246	642 649	686 994	717 690	763 209	808 159
-K.1	After deduction of fixed capital consumption	-QWLL	-17 143	-18 049	-18 922	-20 255	-21 957	-23 602	-25 868	-28 094	-30 291
B.5n	Balance of primary incomes, net	QWMLK	463 751	482 156	513 277	541 339	578 434	611 663	643 925	681 694	724 063

Households and NPISH

6.1.4 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
II.2 SECONDARY DISTRIBUTION OF INCOME ACCOUNT											
Resources											
B.5g	Balance of primary incomes, gross	QWML	480 894	500 205	532 199	561 594	600 391	635 265	669 793	709 788	754 354
D.612	Imputed social contributions	RVFHH	438	425	455	429	410	478	450	373	405
D.62	Social benefits other than social transfers in kind	QWML	136 084	142 229	149 151	156 612	165 695	170 931	179 126	189 890	201 170
D.7	Other current transfers										
D.72	Non-life insurance claims	QWMM	12 496	13 272	14 123	19 360	14 004	15 224	13 762	14 905	15 212
D.75	Miscellaneous current transfers	QWMMN	15 481	17 013	17 722	20 027	20 478	21 146	22 031	24 142	24 807
D.7	Total	QWMO	27 977	30 285	31 845	39 387	34 482	36 370	35 793	39 047	40 019
	Total resources	QWMP	645 393	673 144	713 650	758 022	800 978	843 044	885 162	939 098	995 948
Uses											
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	QWMO	65 153	69 530	74 590	75 137	75 914	91 076	96 263	105 396	111 928
D.59	Other current taxes	NVCO	10 551	11 140	11 937	12 795	13 820	14 993	16 197	17 225	18 103
D.5	Total	QWMS	75 704	80 670	86 527	87 932	89 734	106 069	112 460	122 621	130 031
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	QWMT	36 850	38 146	39 934	43 916	46 773	51 297	55 652	62 489	66 407
D.6112	Employees' social contributions	QWMTU	45 415	49 615	53 747	59 900	66 890	71 182	71 553	73 784	72 182
D.6113	Social contributions by self and non-employed	QWMTV	1 472	1 469	1 541	1 771	1 848	1 760	1 784	2 006	2 255
D.611	Total	QWMTW	83 737	89 230	95 222	105 587	115 511	124 239	128 989	138 279	140 844
D.612	Imputed social contributions	QWMTX	9 232	9 150	9 515	9 361	9 344	10 630	10 704	11 302	12 398
D.61	Total	QWMTY	92 969	98 380	104 737	114 948	124 855	134 869	139 693	149 581	153 242
D.62	Social benefits other than social transfers in kind	QWMTZ	897	880	925	899	880	950	922	845	880
D.7	Other current transfers										
D.71	Net non-life insurance premiums	QWNA	12 496	13 272	14 123	19 360	14 004	15 224	13 762	14 905	15 212
D.75	Miscellaneous current transfers	QWNB	7 618	8 108	8 279	8 190	9 059	9 293	9 616	10 273	10 181
D.7	Total	QWNC	20 114	21 380	22 402	27 550	23 063	24 517	23 378	25 178	25 393
B.6g	Gross Disposable Income¹	QWND	455 709	471 834	499 059	526 693	562 446	576 639	608 709	640 873	686 402
	Total uses	QWMP	645 393	673 144	713 650	758 022	800 978	843 044	885 162	939 098	995 948
-K.1	After deduction of fixed capital consumption	-QWLL	-17 143	-18 049	-18 922	-20 255	-21 957	-23 602	-25 868	-28 094	-30 291
B.6n	Disposable income, net	QWNE	438 566	453 785	480 137	506 438	540 489	553 037	582 841	612 779	656 111

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
Real household disposable income:											
	£ million at 1995 prices	RVGK	478 766	486 458	499 059	510 926	533 211	532 300	552 975	578 156	616 250
	Index 1995 = 100	OSXR	95.9	97.5	100.0	102.4	106.8	106.7	110.8	115.8	123.5

6.1.4S Households and non-profit institutions serving households

Social benefits and contributions

ESA 95 sectors S.14 and S.15

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	39 502	40 249	40 865	42 128	43 301	44 861	46 388	47 961	51 675
	Redundancy fund benefit	GTKN	165	180	151	113	93	106	137	159	186
	Social fund benefit	GTLQ	193	185	216	207	164	356	995	1 857	1 866
	Maternity fund benefits	GTKO	—	—	—	—	—	—	—	—	—
D.621	Total social security benefits in cash	HAYQ	39 860	40 614	41 232	42 448	43 558	45 323	47 520	49 977	53 727
D.622	Private funded social benefits										
	Private pensions	NSBP	19 050	21 066	21 786	23 124	24 508	25 591	26 925	28 686	28 184
	Pensions by life companies	QZBU	10 035	10 996	12 839	16 495	20 493	23 327	26 805	29 951	30 291
	Employee benefits from employers' liability insurance	NRXD	563	585	383	366	404	404	420	374	372
D.622	Total private funded social benefits	HAYR	29 648	32 647	35 008	39 985	45 405	49 322	54 150	59 011	58 847
D.623	Unfunded employee social benefits										
	Unfunded central government pensions paid ²	GCSJ	4 240	4 267	4 291	4 564	4 691	4 898	4 942	5 233	6 031
	Unfunded local authorities pensions paid ³	NMWK	1 201	1 288	1 364	1 482	1 603	1 749	1 863	1 975	2 082
	Other unfunded employee benefits ⁴	EWRM	4 816	4 690	5 030	4 724	4 632	5 424	5 529	5 892	6 660
	Notionally funded pensions paid ⁵	GCRW	5 249	5 032	5 980	6 362	7 190	6 294	6 176	7 179	7 917
D.623	Total unfunded social benefits	RVFF	15 506	15 277	16 665	17 132	18 116	18 365	18 510	20 279	22 690
D.624	Social assistance benefits in cash										
	Received from central government	LNJT	38 588	40 031	42 057	43 328	44 201	44 144	45 884	48 028	53 026
	Received from local authorities	ADAL	12 023	13 205	13 719	13 249	13 945	13 305	12 590	12 123	12 405
	Received from NPISHs	HABJ	459	455	470	470	470	472	472	472	475
D.624	Total social assistance benefits in cash	HAYU	51 070	53 691	56 246	57 047	58 616	57 921	58 946	60 623	65 906
D.62	Total social benefits	QWML	136 084	142 229	149 151	156 612	165 695	170 931	179 126	189 890	201 170
	Uses										
D.62	Social benefits	QWMZ	897	880	925	899	880	950	922	845	880
	Contributions										
	Resources										
D.612	Imputed social contributions	RVFH	438	425	455	429	410	478	450	373	405
	Uses										
D.6111	Employers' actual social contributions										
	National Insurance contributions	CEAN	23 038	23 240	24 210	25 553	27 200	29 529	30 304	34 013	35 694
	Notionally funded pension schemes	GCMP	1 632	1 673	1 707	1 791	1 838	1 862	1 860	2 073	2 453
	Funded pension schemes	RIUO	12 180	13 233	14 017	16 572	17 735	19 906	23 488	26 403	28 260
D.6111	Total employers' actual social contributions	QWMT	36 850	38 146	39 934	43 916	46 773	51 297	55 652	62 489	66 407
D.6112	Employees' actual social contributions										
	National Insurance contributions	GCSE	14 748	17 357	18 646	19 175	21 558	22 984	22 920	24 411	25 464
	Notionally funded pension schemes	GITB	1 816	1 603	1 756	1 804	1 836	1 946	2 176	2 540	3 102
	Unfunded central government pension schemes	RUDP	170	186	171	183	177	180	185	192	200
	Unfunded local authorities pension schemes	NMWM	471	478	493	510	518	551	583	578	610
	Funded pension schemes	GCCR	28 210	29 991	32 681	38 228	42 801	45 521	45 689	46 063	42 806
D.6112	Total employees' actual social contributions	QWMU	45 415	49 615	53 747	59 900	66 890	71 182	71 553	73 784	72 182
D.6113	Social contributions by self and non-employed	QWMV	1 472	1 469	1 541	1 771	1 848	1 760	1 784	2 006	2 255
D.611	Total social contributions	QWMW	83 737	89 230	95 222	105 587	115 511	124 239	128 989	138 279	140 844
D.612	Imputed social contributions										
	Pension increase payments to notionally funded schemes	GCSG	1 376	1 421	1 427	1 519	1 627	1 750	1 749	1 769	1 857
	Employers imputed contributions to unfunded central government pension schemes	RFBJ	2 310	2 229	2 187	2 146	2 000	2 258	2 146	2 244	2 409
	Employers imputed contributions to unfunded local authorities pension schemes	NMWL	730	810	871	972	1 085	1 198	1 280	1 397	1 472
	Other imputed unfunded employers' contributions	EWRM	4 816	4 690	5 030	4 724	4 632	5 424	5 529	5 892	6 660
D.612	Total imputed social contributions	QWMX	9 232	9 150	9 515	9 361	9 344	10 630	10 704	11 302	12 398
D.61	Total social contributions	QWMY	92 969	98 380	104 737	114 948	124 855	134 869	139 693	149 581	153 242

1 For a more detailed analysis see table 5.2.4S

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

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Gross Disposable Income	QWND	455 709	471 834	499 059	526 693	562 446	576 639	608 709	640 873	686 402
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.6313	Social assistance benefits in kind	QWNH	-	-	-	-	-	-	-	-	-
D.632	Transfers of individual non-market goods and services	NSSA	88 530	92 832	97 574	103 353	107 153	113 388	122 924	130 886	142 196
D.63	Total social transfers in kind	NSSB	88 530	92 832	97 574	103 353	107 153	113 388	122 924	130 886	142 196
Total	Total resources	NSSC	544 239	564 666	596 633	630 046	669 599	690 027	731 633	771 759	828 598
	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	13 981	15 287	16 481	18 385	19 602	21 117	22 150	23 027	24 255
D.63	Total social transfers in kind	HAEK	13 981	15 287	16 481	18 385	19 602	21 117	22 150	23 027	24 255
B.7g	Adjusted disposable income, gross	NSSD	530 258	549 379	580 152	611 661	649 997	668 910	709 483	748 732	804 343
Total	Total uses	NSSC	544 239	564 666	596 633	630 046	669 599	690 027	731 633	771 759	828 598

6.1.6 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Gross Disposable Income	QWND	455 709	471 834	499 059	526 693	562 446	576 639	608 709	640 873	686 402
D.8	Adjustment for the change in net equity of households in pension funds	NSSE	10 742	10 577	11 690	14 824	15 131	16 105	15 027	13 455	12 219
Total	Total resources	NSSF	466 451	482 411	510 749	541 517	577 577	592 744	623 736	654 328	698 621
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NSSG	415 951	437 684	459 848	492 185	522 976	557 352	591 631	626 584	655 265
B.8g	Gross Saving	NSSH	50 500	44 727	50 901	49 332	54 601	35 392	32 105	27 744	43 356
Total	Total uses	NSSF	466 451	482 411	510 749	541 517	577 577	592 744	623 736	654 328	698 621
-K.1	After deduction of fixed capital consumption	-QWLL	-17 143	-18 049	-18 922	-20 255	-21 957	-23 602	-25 868	-28 094	-30 291
B.8n	Saving, net	NSSI	33 357	26 678	31 979	29 077	32 644	11 790	6 237	-350	13 065
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Adjusted disposable income, gross	NSSD	530 258	549 379	580 152	611 661	649 997	668 910	709 483	748 732	804 343
D.8	Adjustment for the change in net equity of households in pension funds	NSSE	10 742	10 577	11 690	14 824	15 131	16 105	15 027	13 455	12 219
Total	Total resources	NSSJ	541 000	559 956	591 842	626 485	665 128	685 015	724 510	762 187	816 562
	Uses										
P.4	Actual final consumption										
P.41	Actual individual consumption	NQEO	490 500	515 229	540 941	577 153	610 527	649 623	692 405	734 443	773 206
B.8g	Gross Saving¹	NSSH	50 500	44 727	50 901	49 332	54 601	35 392	32 105	27 744	43 356
Total	Total uses	NSSJ	541 000	559 956	591 842	626 485	665 128	685 015	724 510	762 187	816 562

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001
Households' saving ratio (per cent)	RVGL	10.8	9.3	10.0	9.1	9.5	6.0	5.1	4.2	6.2

6.1.7 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	Gross Saving	NSSH	50 500	44 727	50 901	49 332	54 601	35 392	32 105	27 744	43 356
D.9	Capital transfers receivable										
D.92	Investment grants	NSSL	5 387	4 544	3 968	3 564	3 702	3 477	3 689	3 864	3 959
D.99	Other capital transfers	NSSM	584	603	678	703	754	967	1 314	1 651	2 944
D.9	Total	NSSN	5 971	5 147	4 646	4 267	4 456	4 444	5 003	5 515	6 903
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NSSO	-1 279	-1 438	-1 441	-1 621	-1 601	-1 796	-1 951	-2 215	-2 389
-D.99	Other capital transfers	-NSSQ	-496	-500	-453	-465	-592	-531	-499	-461	-430
-D.9	Total	-NSSR	-1 775	-1 938	-1 894	-2 086	-2 193	-2 327	-2 450	-2 676	-2 819
B.10.1g	Total change in liabilities and net worth	NSSS	54 696	47 936	53 653	51 513	56 864	37 509	34 658	30 583	47 440
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NSSS	54 696	47 936	53 653	51 513	56 864	37 509	34 658	30 583	47 440
-K.1	After deduction of fixed capital consumption	-QWLL	-17 143	-18 049	-18 922	-20 255	-21 957	-23 602	-25 868	-28 094	-30 291
B.10.1n	Changes in net worth due to saving and capital transfers	NSST	37 553	29 887	34 731	31 258	34 907	13 907	8 790	2 489	17 149
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	37 553	29 887	34 731	31 258	34 907	13 907	8 790	2 489	17 149
K.1	Consumption of fixed capital	QWLL	17 143	18 049	18 922	20 255	21 957	23 602	25 868	28 094	30 291
B.10.1g	Total change in liabilities and net worth	NSSS	54 696	47 936	53 653	51 513	56 864	37 509	34 658	30 583	47 440
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NSSU	23 008	25 576	27 582	30 191	32 681	34 198	38 133	37 995	40 571
P.52	Changes in inventories	NSSV	279	368	262	133	498	136	227	66	66
P.53	Acquisitions less disposals of valuables	NSSW	51	121	24	34	138	339	266	196	357
P.5	Total gross capital formation	NSSX	23 338	26 065	27 868	30 358	33 317	34 673	38 626	38 257	40 994
K.2	Acquisitions less disposals of non-produced non-financial assets	NSSY	446	185	-81	337	250	17	-138	-67	-152
B.9	Net lending (+) / net borrowing (-)	NSSZ	30 912	21 686	25 866	20 818	23 297	2 819	-3 830	-7 607	6 598
Total	Total change in assets	NSSS	54 696	47 936	53 653	51 513	56 864	37 509	34 658	30 583	47 440

Households and NPISH

6.1.8 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NFVT	915	1 077	1 133	767	1 522	1 381	2 222	1 707	2 014
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NFWV	978	1 450	11 461	11 539	15 229	16 926	16 401	18 488	27 410
F.2212	Foreign currency deposits with UK banks	NFVX	-74	-13	-83	752	39	-409	418	724	265
F.2213	Sterling deposits with UK building societies	NFVY	8 963	7 297	14 061	10 125	17 860	10 511	11 210	11 517	13 804
F.229	Deposits with rest of the world monetary financial institutions	NFVZ	212	-78	1 594	1 980	2 190	2 836	3 169	3 589	5 421
F.29	Other deposits	NFWA	3 037	4 609	3 230	6 871	1 587	1 311	-1 354	-197	-655
F.2	Total currency and deposits	NFVS	14 031	14 342	31 396	32 034	38 427	32 556	32 066	35 828	48 259
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFWD	-4	-2	-4	47	-39	15	-17	7	-6
F.3312	Issued by UK local authorities	NFWH	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFWI	-83	357	-22	378	1 021	276	661	-418	362
F.3316	Issued by other UK residents	NFWN	-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	5 683	2 442	3 642	-1 871	-2 020	-5 011	654	-1 336	-1 723
F.3322	Issued by UK local authorities	NFWT	-196	-54	47	44	-111	45	34	-73	2
F.3326	Other medium & long term bonds issued by UK residents	NFWX	158	239	167	71	159	-18	39	168	673
F.3329	Long term bonds issued by the rest of the world	NFWY	-59	-77	-556	-1 586	186	184	-380	256	88
F.34	Financial derivatives	NFWZ	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFWB	5 478	2 905	3 317	-2 868	-840	-4 555	991	-1 396	-604
F.4	Loans										
F.42	Long term loans										
F.424	Other long-term loans by UK residents	NFXT	56	718	11	-55	-356	-456	3 799	183	1 589
F.4	Total loans	NFXD	56	718	11	-55	-356	-456	3 799	183	1 589
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFYA	-6 278	2 767	-7 807	-6 749	-8 692	-25 986	-25 143	-16 713	-9 526
F.515	Unquoted UK shares	NFYB	-1 487	-1 922	-3 934	-5 786	-41	-6 777	-26	-6 182	-6 438
F.516	Other UK equity (including direct investment in property)	NFYC	102	-47	-698	784	36	-66	20	-24	-12
F.519	Shares and other equity issued by the rest of the world	NFYF	32	118	82	137	107	-68	556	-824	131
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFYJ	1 894	-1 302	983	4 571	5 042	8 547	8 998	6 780	6 997
F.529	Rest of the world mutual funds' shares	NFYK	-114	730	105	241	-	-	-	-	-
F.5	Total shares and other equity	NFXV	-5 851	344	-11 269	-6 802	-3 548	-24 350	-15 595	-16 963	-8 848
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NFYL	27 389	28 052	30 374	36 668	32 405	42 013	36 745	43 681	39 235
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFYO	876	1 579	2 754	1 988	428	-439	-632	77	-1 071
F.6	Total insurance technical reserves	NFWX	28 265	29 631	33 128	38 656	32 833	41 574	36 113	43 758	38 164
F.7	Other accounts receivable	NFYF	-517	1 366	3 025	757	4 726	3 077	4 760	6 704	4 244
F.A	Total net acquisition of financial assets	NFVO	41 462	49 306	59 608	61 722	71 242	47 846	62 134	68 114	82 804

6.1.8 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

continued

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
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	-11	-22	17	-36	43	8	-22	55	54
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	290 -	131 -	347 -	93 -	96 -	230 -	- -	- -	48 -
F.3	Total securities other than shares	NFZF	279	109	364	57	139	238	-22	55	102
F.4	Loans										
F.41	Short term loans										
F.4111	Sterling loans by UK banks	NGAK	-421	3 324	5 300	6 258	7 832	12 360	12 458	15 868	17 431
F.4112	Foreign currency loans by UK banks	NGAL	-524	112	20	-73	-334	-53	-	-	-
F.4113	Sterling loans by UK building societies	NGAM	228	294	486	652	147	136	-199	192	421
F.419	Loans by rest of the world monetary financial institutions	NGAN	717	23	473	922	2 101	-27	880	1 735	2 442
F.42	Long term loans										
F.4221	Loans secured on dwellings by banks	NGAT	9 767	7 845	7 689	6 651	11 899	15 116	21 492	19 482	31 088
F.4222	Loans secured on dwellings by building societies	NGAU	9 553	12 480	9 169	12 854	11 278	7 868	10 638	8 938	6 263
F.4229	Loans secured on dwellings by others	NGAV	-3 248	-957	-1 767	-343	1 275	2 355	5 988	13 985	16 844
F.424	Other long-term loans by UK residents	NGAX	1 684	2 297	2 698	2 856	4 715	5 688	12 871	8 413	1 408
F.4	Total loans	NGAH	17 756	25 418	24 068	29 777	38 913	43 443	64 128	68 613	75 897
F.7	Other accounts payable	NGBT	-421	185	4 502	2 816	2 478	2 910	1 053	-1 425	-962
F.L	Total net acquisition of financial liabilities	NFYS	17 614	25 712	28 934	32 650	41 530	46 591	65 159	67 243	75 037
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFVO	41 462	49 306	59 608	61 722	71 242	47 846	62 134	68 114	82 804
-F.L	less Total net acquisition of financial liabilities	-NFYS	-17 614	-25 712	-28 934	-32 650	-41 530	-46 591	-65 159	-67 243	-75 037
B.9f	Net lending (+) / net borrowing (-), from financial account	NZDY	23 848	23 594	30 674	29 072	29 712	1 255	-3 025	871	7 767
dB.9f	Statistical discrepancy	NZDV	7 064	-1 908	-4 808	-8 254	-6 415	1 564	-805	-8 478	-1 169
B.9	Net lending (+) / net borrowing (-), from capital account	NSSZ	30 912	21 686	25 866	20 818	23 297	2 819	-3 830	-7 607	6 598

Households and NPISH

6.1.9 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

£ billion

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN.2	Non-financial assets	CGCZ	1 394.7	1 362.6	1 358.1	1 484.0	1 597.7	1 828.7	2 094.0	2 387.6	2 562.4
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NNMQ	15.9	17.0	18.0	18.8	20.2	21.8	24.1	25.8	27.9
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NNMT	147.2	147.6	172.4	190.3	334.8	351.3	373.5	405.4	432.8
AF.2212	Foreign currency deposits with UK banks	NNMU	2.3	2.3	2.2	2.6	3.2	2.9	3.0	3.9	4.1
AF.2213	Sterling deposits with UK building societies	NNMV	194.8	203.4	203.8	204.6	95.6	105.5	111.2	109.2	123.1
AF.229	Deposits with rest of the world monetary financial institutions	NNMW	15.6	15.5	17.8	19.2	21.5	24.3	30.4	34.6	40.2
AF.29	Other deposits	NNMX	47.0	51.7	54.9	61.2	63.3	64.7	63.1	62.7	62.4
AF.2	Total currency and deposits	NNMP	422.9	437.4	469.2	496.7	538.6	570.5	605.3	641.6	690.4
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	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NNNF	0.7	1.1	1.0	1.5	1.7	2.0	2.5	2.2	2.6
AF.3316	Issued by other UK residents	NNNK	0.2	0.2	0.2	0.3	0.3	0.2	0.2	0.5	0.4
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NNNN	19.1	19.0	25.0	32.1	32.1	32.4	31.2	30.2	27.5
AF.3322	Issued by UK local authorities	NNNQ	–	0.1	–	0.2	0.3	0.2	0.2	0.3	0.4
AF.3326	Other medium & long term bonds issued by UK residents	NNNU	2.5	2.7	2.9	3.1	3.4	3.6	3.9	4.1	4.3
AF.3329	Long term bonds issued by the rest of the world	NNNV	10.4	10.7	11.9	6.4	6.7	7.1	6.9	7.5	7.6
AF.34	Financial derivatives	NNNW	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NNMY	33.0	33.7	41.1	43.6	44.5	45.5	45.0	44.8	42.9
AF.4	Loans										
AF.42	Long term loans										
AF.424	Other long-term loans by UK residents	NNOQ	5.3	5.3	5.4	6.3	6.4	6.8	6.6	6.7	6.8
AF.4	Total loans	NNOA	5.3	5.3	5.4	6.3	6.4	6.8	6.6	6.7	6.8
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNOX	151.0	156.1	147.8	136.5	251.0	232.9	320.6	319.0	207.8
AF.515	Unquoted UK shares	NNOY	121.4	108.0	127.0	141.0	178.4	184.9	243.4	223.6	166.6
AF.516	Other UK equity (including direct investment in property)	NNOZ	1.4	1.3	1.4	1.4	1.5	1.4	1.4	1.4	1.4
AF.519	Shares and other equity issued by the rest of the world	NNPC	7.2	7.2	8.4	8.3	9.4	11.4	14.6	13.9	12.2
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NNPG	52.6	56.6	71.0	80.5	99.2	99.6	149.8	154.2	143.2
AF.529	Rest of the world mutual funds' shares	NNPH	1.5	2.1	2.3	2.2	1.5	1.1	2.1	1.7	1.6
AF.5	Total shares and other equity	NNOS	335.1	331.3	357.8	369.9	541.0	531.1	731.9	713.7	532.7
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NNPI	875.1	823.7	968.1	1 053.6	1 285.7	1 420.9	1 633.7	1 626.4	1 437.1
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NNPL	20.7	24.8	26.7	28.0	30.3	32.0	31.4	32.9	30.7
AF.6	Total insurance technical reserves	NPYL	895.8	848.5	994.9	1 081.6	1 316.1	1 452.9	1 665.1	1 659.4	1 467.8
AF.7	Other accounts receivable	NNPM	62.7	64.8	67.0	66.6	68.8	71.2	76.1	81.3	85.6
AF.A	Total financial assets	NNML	1 754.8	1 721.0	1 935.4	2 064.7	2 515.4	2 678.0	3 130.0	3 147.5	2 826.2

6.1.9 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

continued

£ billion

		1993	1994	1995	1996	1997	1998	1999	2000	2001
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
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	1.2	1.2	1.7	1.9	2.0	2.3	2.7	2.8
AF.34	Financial derivatives	NNRA	-	-	-	-	-	-	-	-
AF.3	Total securities other than shares	NNQC	1.2	1.2	1.7	1.9	2.1	2.3	2.8	3.0
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNRG	65.4	68.7	73.7	76.3	83.8	92.3	103.2	117.4
AF.419	Loans by rest of the world monetary financial institutions	NNRK	6.2	6.3	7.3	7.5	9.4	9.4	11.5	14.6
AF.42	Long term loans									
AF.4221	Loans secured on dwellings by banks	NNRQ	108.6	115.9	139.9	158.2	305.7	320.6	345.0	418.6
AF.4222	Loans secured on dwellings by building societies	NNRR	219.6	231.2	223.2	224.4	97.6	106.5	113.6	113.4
AF.4229	Loans secured on dwellings by others	NNRS	28.4	28.0	26.6	26.2	26.4	29.0	34.3	42.0
AF.424	Other long-term loans by UK residents	NNRU	10.5	11.0	11.5	11.0	13.8	14.5	15.6	18.1
AF.4	Total loans	NNRE	438.6	461.1	482.1	503.6	536.7	572.3	623.3	756.0
AF.7	Other accounts payable	NNSQ	44.9	44.7	47.9	48.1	51.9	54.3	54.1	55.5
AF.L	Total financial liabilities	NNPP	484.7	507.0	531.7	553.5	590.7	628.9	680.2	815.2
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NNML	1 754.8	1 721.0	1 935.4	2 064.7	2 515.4	2 678.0	3 130.0	3 147.5
-AF.L	less Total financial liabilities	-NNPP	-484.7	-507.0	-531.7	-553.5	-590.7	-628.9	-680.2	-741.0
BF.90	Net financial assets (+) / liabilities (-)	NZEA	1 270.1	1 213.9	1 403.6	1 511.1	1 924.7	2 049.1	2 449.8	2 406.4
	Total net worth									
AN	Non-financial assets	CGCZ	1 394.7	1 362.6	1 358.1	1 484.0	1 597.7	1 828.7	2 094.0	2 387.6
BF.90	Net financial assets (+) / liabilities (-)	NZEA	1 270.1	1 213.9	1 403.6	1 511.1	1 924.7	2 049.1	2 449.8	2 406.4
BF.90	Net worth	CGRC	2 664.7	2 576.5	2 761.7	2 995.1	3 522.4	3 877.8	4 543.8	4 794.0

Households and NPISH

6.2 Household final consumption expenditure: classified by purpose At current market prices

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
P.31	FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS										
	Durable goods										
	Furnishings, household equipment and routine maintenance of the house										
05.		LLIJ	11 995	12 776	13 508	14 321	15 250	15 873	16 566	17 648	18 865
06.	Health	LLIK	1 139	1 432	1 401	1 453	1 549	1 717	1 878	2 057	2 159
07.	Transport	LLIL	20 847	22 657	23 588	26 469	29 444	30 851	31 734	32 618	35 488
08.	Communication	LLIM	262	291	244	276	282	440	512	542	580
09.	Recreation and culture	LLIN	8 249	8 332	9 388	10 592	11 920	12 853	14 262	15 281	15 991
12.	Miscellaneous goods and services	LLIO	2 788	2 787	2 963	3 094	3 295	3 320	3 398	3 479	3 451
D	Total durable goods	UTIA	45 280	48 275	51 092	56 205	61 740	65 054	68 350	71 625	76 534
	Semi-durable goods										
03.	Clothing and footwear	LLJL	24 344	26 314	27 426	28 865	30 270	31 540	32 561	34 334	36 796
	Furnishings, household equipment and routine maintenance of the house										
05.		LLJM	7 355	7 758	7 990	8 429	9 091	9 751	10 529	11 414	12 079
07.	Transport	LLJN	1 994	2 022	2 165	2 293	2 529	2 925	2 983	2 759	2 607
09.	Recreation and culture	LLJO	9 847	10 909	11 770	12 887	14 724	17 292	18 910	20 926	22 157
12.	Miscellaneous goods and services	LLJP	1 312	1 406	1 497	1 581	1 700	1 816	1 926	2 032	2 103
SD	Total semi-durable goods	UTIQ	44 852	48 409	50 848	54 055	58 314	63 324	66 909	71 465	75 742
	Non-durable goods										
01.	Food & drink	ABZV	47 171	47 855	49 790	53 025	53 832	55 192	56 625	57 719	60 262
02.	Alcohol & tobacco	ADFL	17 697	18 359	18 776	20 381	21 420	22 376	24 276	24 916	25 361
	Housing, water, electricity, gas and other fuels										
04.		LLIX	20 339	20 876	21 357	22 757	22 656	22 094	21 800	22 542	22 753
	Furnishings, household equipment and routine maintenance of the house										
05.		LLIY	2 410	2 387	2 374	2 433	2 495	2 505	2 657	2 703	2 736
06.	Health	LLIZ	2 209	2 362	2 518	2 746	2 828	2 975	3 084	3 160	3 265
07.	Transport	LLJA	11 525	11 968	11 986	12 767	13 818	14 396	15 200	16 717	15 395
09.	Recreation and culture	LLJB	9 102	9 920	10 408	11 192	11 788	12 136	12 526	13 013	13 004
12.	Miscellaneous goods and services	LLJC	5 767	6 464	7 257	8 014	8 383	8 727	9 121	9 626	10 009
ND	Total non-durable goods	UTII	116 220	120 191	124 466	133 315	137 220	140 401	145 289	150 396	152 785
	Total goods	UTIE	206 352	216 875	226 406	243 575	257 274	268 779	280 548	293 486	305 061
	Services										
03.	Clothing and footwear	LLJD	543	547	604	620	631	698	714	742	559
	Housing, water, electricity, gas and other fuels										
04.		LLJE	53 551	56 502	60 055	63 173	67 558	74 103	79 911	84 871	89 964
	Furnishings, household equipment and routine maintenance of the house										
05.		LLJF	2 049	2 258	2 415	2 545	2 686	2 873	3 048	3 384	3 514
06.	Health	LLJG	2 639	2 874	2 916	3 048	3 189	3 389	3 531	3 654	4 032
07.	Transport	LLJH	22 305	23 323	24 994	26 929	29 667	32 115	33 738	36 185	38 314
08.	Communication	LLJI	7 611	8 352	8 823	9 083	9 732	10 607	11 493	12 757	13 247
09.	Recreation and culture	LLJJ	15 479	16 391	19 509	20 737	21 539	22 967	23 747	24 683	25 602
10.	Education	ADIE	5 182	5 487	6 197	6 405	7 440	7 814	8 943	9 634	10 012
11.	Restaurants and hotels	ADIF	46 170	48 394	50 383	54 395	56 960	61 144	64 459	68 426	70 686
12.	Miscellaneous goods and services	LLJK	38 946	39 496	40 612	42 951	45 793	49 377	53 971	58 786	59 976
S	Total services	UTIM	194 475	203 624	216 508	229 886	245 195	265 087	283 555	303 122	315 906
	Final consumption expenditure in the UK by resident and non-resident households (domestic concept)										
0.		ABQI	400 827	420 499	442 914	473 461	502 469	533 866	564 103	596 608	620 967
P.33	Final consumption expenditure outside the UK by UK resident households	ABTA	11 890	13 058	13 721	14 377	14 942	16 913	19 690	21 662	22 948
-P.34	Less Final consumption expenditure in the UK by households resident in the rest of the world	CDFD	-10 747	-11 160	-13 268	-14 038	-14 037	-14 544	-14 312	-14 713	-12 905
	Final consumption expenditure by UK resident households in the UK and abroad (national concept)										
P.31		ABPB	401 970	422 397	443 367	473 800	503 374	536 235	569 481	603 557	631 010

Additional detail is published in *Consumer Trends* and table A7 of *UK Economic Accounts*, available from the ONS website (<http://www.statistics.gov.uk/products/p242.asp>).

6.3 Household final consumption expenditure: classified by purpose

At 1995 market prices

£ million at 1995 prices

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
P.31	FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS										
	Durable goods										
	Furnishings, household equipment and routine maintenance of the house										
05.		LLME	12 341	13 255	13 508	13 815	14 545	14 962	15 563	16 781	17 822
06.	Health	LLMF	1 351	1 616	1 401	1 313	1 259	1 195	1 120	1 093	1 041
07.	Transport	LLMG	21 878	23 192	23 588	25 664	27 493	28 845	30 289	32 264	36 288
08.	Communication	LLMH	248	283	244	280	319	532	708	804	884
09.	Recreation and culture	LLMI	7 754	8 096	9 388	10 640	12 220	14 630	18 651	22 383	26 807
12.	Miscellaneous goods and services	LLMJ	2 969	2 833	2 963	3 053	3 223	3 148	3 119	3 112	3 173
D	Total durable goods	UTIC	46 613	49 275	51 092	54 765	59 059	63 312	69 450	76 437	86 015
	Semi-durable goods										
03.	Clothing and footwear	LLNG	24 351	26 315	27 426	29 072	30 300	31 656	33 661	36 969	41 540
05.	Furnishings, household equipment and routine maintenance of the house	LLNH	7 484	7 866	7 990	8 318	8 928	9 493	10 307	11 414	12 126
07.	Transport	LLNI	2 018	2 041	2 165	2 193	2 349	2 649	2 649	2 423	2 317
09.	Recreation and culture	LLNJ	9 865	10 941	11 770	12 658	14 371	16 736	18 923	21 750	23 144
12.	Miscellaneous goods and services	LLNK	1 276	1 380	1 497	1 606	1 735	1 844	1 956	2 088	2 147
SD	Total semi-durable goods	UTIS	44 981	48 543	50 848	53 847	57 683	62 378	67 496	74 644	81 274
	Non-durable goods										
01.	Food & drink	ADIP	49 262	49 744	49 790	51 405	52 347	52 983	54 102	55 610	56 135
02.	Alcohol & tobacco	ADIS	19 255	19 268	18 776	19 449	19 695	19 553	20 203	20 164	20 171
04.	Housing, water, electricity, gas and other fuels	LLMS	21 602	21 462	21 357	22 440	22 602	22 418	22 134	22 953	23 116
05.	Furnishings, household equipment and routine maintenance of the house	LLMT	2 432	2 443	2 374	2 413	2 521	2 478	2 586	2 671	2 728
06.	Health	LLMU	2 401	2 467	2 518	2 637	2 619	2 677	2 711	2 718	2 744
07.	Transport	LLMV	12 484	12 437	11 986	12 262	12 204	12 165	11 926	11 646	11 315
09.	Recreation and culture	LLMW	9 502	10 335	10 408	10 681	11 053	11 137	11 287	11 416	11 231
12.	Miscellaneous goods and services	LLMX	6 128	6 809	7 257	7 695	7 763	7 643	7 849	8 501	8 786
ND	Total non-durable goods	UTIK	123 049	124 965	124 466	128 982	130 804	131 054	132 798	135 679	136 226
	Total goods	UTIG	214 321	222 783	226 406	237 594	247 546	256 744	269 744	286 760	303 515
	Services										
03.	Clothing and footwear	LLMY	585	569	604	601	589	620	604	615	451
04.	Housing, water, electricity, gas and other fuels	LLMZ	59 241	59 280	60 055	60 737	61 592	62 429	63 061	64 041	64 575
05.	Furnishings, household equipment and routine maintenance of the house	LLNA	2 175	2 334	2 415	2 445	2 473	2 510	2 526	2 615	2 564
06.	Health	LLNB	2 877	3 013	2 916	2 916	2 932	2 952	2 926	2 898	3 105
07.	Transport	LLNC	23 369	23 913	24 994	25 922	27 210	28 363	29 691	30 346	31 093
08.	Communication	LLND	6 932	8 022	8 823	9 266	10 158	11 204	12 438	14 382	16 232
09.	Recreation and culture	LLNE	16 471	17 007	19 509	20 147	20 281	20 889	20 928	21 208	21 969
10.	Education	ADMJ	5 856	5 763	6 197	6 147	6 793	6 756	7 310	7 448	7 299
11.	Restaurants and hotels	ADMK	49 267	50 211	50 383	52 648	53 225	54 556	55 194	56 139	55 522
12.	Miscellaneous goods and services	LLNF	41 431	40 422	40 612	41 918	42 820	43 679	45 714	47 941	47 577
S	Total services	UTIO	207 793	210 534	216 508	222 747	228 073	233 958	240 392	247 633	250 387
	Final consumption expenditure in the UK by resident and non-resident households (domestic concept)										
0.		ABQJ	421 707	433 317	442 914	460 341	475 619	490 702	510 136	534 393	553 902
P.33	Final consumption expenditure outside the UK by UK resident households	ABTC	12 093	13 490	13 721	14 077	16 357	18 813	21 837	24 118	24 877
-P.34	Less Final consumption expenditure in the UK by households resident in the rest of the world	CCHX	-11 524	-11 457	-13 268	-13 658	-13 238	-13 284	-12 751	-12 760	-10 882
	Final consumption expenditure by UK resident households in the UK and abroad (national concept)										
P.3		ABPF	422 273	435 350	443 367	460 760	478 738	496 231	519 222	545 751	567 897

Additional detail is published in *Consumer Trends* and table A7 of *UK Economic Accounts*, available from the ONS website (<http://www.statistics.gov.uk/products/p242.asp>).

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
P.31	FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS										
01.	Food and non-alcoholic beverages	ABZV	47 171	47 855	49 790	53 025	53 832	55 192	56 625	57 719	60 262
01.1	Food	ABZW	42 133	42 665	44 324	47 323	47 996	49 134	50 304	51 051	52 717
01.2	Non-alcoholic beverages	ADFK	5 038	5 190	5 466	5 702	5 836	6 058	6 321	6 668	7 545
02.	Alcoholic beverages and tobacco	ADFL	17 697	18 359	18 776	20 381	21 420	22 376	24 276	24 916	25 361
02.1	Alcoholic beverages	ADFM	6 938	7 426	7 257	8 116	8 772	9 013	9 984	10 385	10 627
02.2	Tobacco	ADFN	10 759	10 933	11 519	12 265	12 648	13 363	14 292	14 531	14 734
03.	Clothing and footwear	ADFP	24 887	26 861	28 030	29 485	30 901	32 238	33 275	35 076	37 355
03.1	Clothing	ADFQ	20 853	22 587	23 711	25 158	26 500	27 799	28 932	30 640	32 594
03.2	Footwear	ADFR	4 034	4 274	4 319	4 327	4 401	4 439	4 343	4 436	4 761
04.	Housing, water, electricity, gas and other fuels	ADFS	73 890	77 378	81 412	85 930	90 214	96 197	101 711	107 413	112 717
04.1	Actual rentals for housing	ADFT	16 222	17 379	17 906	18 784	19 821	21 155	22 584	24 239	25 219
04.2	Imputed rentals for housing	ADFU	32 546	34 591	37 479	39 548	42 426	47 336	51 503	54 433	58 399
04.3	Maintenance and repair of the dwelling	ADFV	6 836	6 458	6 526	6 943	7 920	8 396	8 650	9 281	9 430
04.4	Water supply and miscellaneous dwelling services	ADFW	3 667	4 051	4 290	4 558	4 772	4 961	5 201	4 928	5 004
04.5	Electricity, gas and other fuels	ADFX	14 619	14 899	15 211	16 097	15 275	14 349	13 773	14 532	14 665
05.	Furnishings, household equipment and routine maintenance of the house	ADFY	23 809	25 179	26 287	27 728	29 522	31 002	32 800	35 149	37 194
05.1	Furniture, furnishings, carpets and other floor coverings	ADFZ	8 459	9 287	9 843	10 471	11 072	11 667	12 437	13 359	14 239
	Household textiles	ADGG	2 802	2 843	3 020	3 227	3 404	3 676	3 972	4 292	4 528
05.3	Household appliances	ADGL	4 177	4 195	4 405	4 609	4 997	5 080	5 038	5 268	5 319
05.4	Glassware, tableware and household utensils	ADGM	2 554	2 751	2 767	2 887	3 159	3 410	3 722	4 059	4 360
05.5	Tools and equipment for house and garden	ADGN	1 773	1 889	1 911	1 998	2 179	2 332	2 538	2 788	3 098
05.6	Goods and services for routine household maintenance	ADGO	4 044	4 214	4 341	4 536	4 711	4 837	5 093	5 383	5 650
06.	Health	ADGP	5 987	6 668	6 835	7 247	7 566	8 081	8 493	8 871	9 456
06.1	Medical products, appliances and equipment	ADGQ	3 348	3 794	3 919	4 199	4 377	4 692	4 962	5 217	5 424
06.2	Out-patient services	ADGR	1 586	1 754	1 781	1 825	1 893	2 005	2 091	2 125	2 490
06.3	Hospital services	ADGS	1 053	1 120	1 135	1 223	1 296	1 384	1 440	1 529	1 542
07.	Transport	ADGT	56 671	59 970	62 733	68 458	75 458	80 287	83 655	88 279	91 804
07.1	Purchase of vehicles	ADGU	20 847	22 657	23 588	26 469	29 444	30 851	31 734	32 618	35 488
07.2	Operation of personal transport equipment	ADGV	22 362	22 977	23 861	25 556	28 044	29 826	31 122	33 232	33 047
07.3	Transport services	ADGW	13 462	14 336	15 284	16 433	17 970	19 610	20 799	22 429	23 269
08.	Communication	ADGX	7 873	8 643	9 067	9 359	10 014	11 047	12 005	13 299	13 827
08.1	Postal services	CDEF	916	961	967	960	951	1 064	899	848	723
08.2	Telephone & telefax equipment	ADWO	262	291	244	276	282	440	512	542	580
08.3	Telephone & telefax services	ADWP	6 695	7 391	7 856	8 123	8 781	9 543	10 594	11 909	12 524
09.	Recreation and culture	ADGY	42 677	45 552	51 075	55 408	59 971	65 248	69 445	73 903	76 754
09.1	Audio-visual, photographic and information processing equipment	ADGZ	9 633	9 620	10 862	11 974	13 501	15 032	16 232	17 393	18 405
09.2	Other major durables for recreation and culture	ADHL	1 617	1 818	2 133	2 548	2 854	3 089	3 582	4 049	4 212
09.3	Other recreational items and equipment; flowers, garden and pets	ADHZ	9 710	10 646	11 284	12 758	14 488	16 237	17 630	19 115	19 913
09.4	Recreational and cultural services	ADIA	14 265	15 251	18 241	19 246	20 005	21 357	22 118	23 033	23 897
09.5	Newspapers, books and stationery	ADIC	7 452	8 217	8 555	8 882	9 123	9 533	9 883	10 313	10 327
09.6	Package holidays ²	ADID	-	-	-	-	-	-	-	-	-
10.	Education										
10.	Education services	ADIE	5 182	5 487	6 197	6 405	7 440	7 814	8 943	9 634	10 012
11.	Restaurants and hotels	ADIF	46 170	48 394	50 383	54 395	56 960	61 144	64 459	68 426	70 686
11.1	Catering services	ADIG	39 327	41 040	42 182	45 766	48 026	52 008	55 316	59 085	61 849
11.2	Accommodation services	ADIH	6 843	7 354	8 201	8 629	8 934	9 136	9 143	9 341	8 837
12.	Miscellaneous goods and services	ADII	48 813	50 153	52 329	55 640	59 171	63 240	68 416	73 923	75 539
12.1	Personal care	ADIJ	8 526	9 353	10 378	11 361	11 887	12 574	13 229	14 032	14 397
12.3	Personal effects n.e.c.	ADIK	3 615	3 657	3 898	4 083	4 351	4 490	4 673	4 860	4 904
12.4	Social protection	ADIL	8 430	8 413	8 187	8 220	8 241	8 332	8 446	8 824	9 418
12.5	Insurance	ADIM	16 477	16 408	16 306	16 520	17 841	19 513	21 789	23 613	24 409
12.6	Financial services n.e.c.	ADIN	5 326	5 705	5 853	6 966	7 935	8 582	9 856	11 554	11 021
12.7	Other services n.e.c.	ADIO	6 439	6 617	7 707	8 490	8 916	9 749	10 423	11 040	11 390
	Final consumption expenditure in the UK by resident and non-resident households (domestic concept)	ABQI	400 827	420 499	442 914	473 461	502 469	533 866	564 103	596 608	620 967
P.33	Final consumption expenditure outside the UK by UK resident households	ABTA	11 890	13 058	13 721	14 377	14 942	16 913	19 690	21 662	22 948
-P.34	less Final consumption expenditure in the UK by households resident in the rest of the world	CDFD	-10 747	-11 160	-13 268	-14 038	-14 037	-14 544	-14 312	-14 713	-12 905
P.31	Final consumption expenditure by UK resident households in the UK and abroad (national concept)	ABPB	401 970	422 397	443 367	473 800	503 374	536 235	569 481	603 557	631 010

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001
P.31 CONSUMPTION EXPENDITURE OF UK RESIDENT HOUSEHOLDS										
P.31 Final consumption expenditure of UK resident households in the UK and abroad	ABPB	401 970	422 397	443 367	473 800	503 374	536 235	569 481	603 557	631 010
13. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF NPISH										
P.31 Final individual consumption expenditure of NPISH	ABNV	13 981	15 287	16 481	18 385	19 602	21 117	22 150	23 027	24 255
14. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT										
14.1 Health	QYOT	35 441	37 272	38 981	41 466	42 657	45 391	50 108	53 843	59 494
14.2 Recreation and culture	QYSU	3 547	3 246	3 172	3 173	3 089	3 486	3 838	4 060	4 149
14.3 Education	QYSE	23 487	24 202	25 291	25 798	26 692	27 960	29 692	31 793	35 406
14.4 Social protection	QYSP	12 074	12 825	13 649	14 531	15 113	15 434	17 136	18 163	18 892
14.5 Housing	QYXO	-	-	-	-	-	-	-	-	-
P.31 Final individual consumption expenditure of general government	NNAQ	74 549	77 545	81 093	84 968	87 551	92 271	100 774	107 859	117 941
P.31 Total, individual consumption expenditure/										
P.41 actual individual consumption	NQE0	490 500	515 229	540 941	577 153	610 527	649 623	692 405	734 443	773 206

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.

2 Package holidays data are dispersed between components (transport etc)

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
P.31	FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS										
01.	Food and non-alcoholic beverages	ADIP	49 262	49 744	49 790	51 405	52 347	52 983	54 102	55 610	56 135
01.1	Food	ADIQ	44 178	44 339	44 324	45 939	46 859	47 469	48 499	49 464	49 217
01.2	Non-alcoholic beverages	ADIR	5 102	5 405	5 466	5 466	5 488	5 514	5 603	6 146	6 918
02.	Alcoholic beverages and tobacco	ADIS	19 255	19 268	18 776	19 449	19 695	19 553	20 203	20 164	20 171
02.1	Alcoholic beverages	ADIT	7 066	7 600	7 257	7 928	8 508	8 520	9 311	9 591	9 980
02.2	Tobacco	ADIU	12 357	11 668	11 519	11 521	11 187	11 033	10 892	10 573	10 191
03.	Clothing and footwear	ADIW	24 923	26 884	28 030	29 673	30 889	32 276	34 265	37 584	41 991
03.1	Clothing	ADIX	20 859	22 593	23 711	25 259	26 274	27 561	29 578	32 733	36 761
03.2	Footwear	ADTY	4 068	4 291	4 319	4 414	4 615	4 715	4 687	4 851	5 230
04.	Housing, water, electricity, gas and other fuels	ADIZ	80 872	80 742	81 412	83 177	84 194	84 847	85 195	86 994	87 691
04.1	Actual rentals for housing	ADJA	17 685	18 177	17 906	18 069	18 123	18 076	18 048	18 446	18 481
04.2	Imputed rentals for housing	ADJB	36 186	36 359	37 479	38 085	38 765	39 716	40 490	40 776	41 318
04.3	Maintenance and repair of the dwelling	ADJC	7 098	6 642	6 526	6 655	7 229	7 347	7 435	7 713	7 613
04.4	Water supply and miscellaneous dwelling services	ADJD	4 162	4 292	4 290	4 329	4 350	4 264	4 262	4 295	4 356
04.5	Electricity, gas and other fuels	ADJE	15 526	15 272	15 211	16 039	15 727	15 444	14 960	15 764	15 923
05.	Furnishings, household equipment and routine maintenance of the house	ADJF	24 426	25 898	26 287	26 991	28 467	29 443	30 982	33 481	35 240
05.1	Furniture, furnishings, carpets and other floor coverings	ADJG	8 910	9 767	9 843	9 957	10 240	10 559	11 164	11 979	12 529
05.2	Household textiles	ADJH	2 848	2 882	3 020	3 158	3 325	3 548	3 860	4 320	4 566
05.3	Household appliances	ADJI	4 089	4 210	4 405	4 630	5 103	5 223	5 222	5 653	5 856
05.4	Glassware, tableware and household utensils	ADJJ	2 641	2 827	2 767	2 829	3 077	3 284	3 594	3 976	4 278
05.5	Tools and equipment for house and garden	ADJK	1 764	1 883	1 911	1 986	2 150	2 310	2 537	2 816	3 175
05.6	Goods and services for routine household maintenance	ADJL	4 148	4 329	4 341	4 431	4 572	4 519	4 605	4 737	4 836
06.	Health	ADJM	6 678	7 096	6 835	6 866	6 810	6 824	6 757	6 709	6 890
06.1	Medical products, appliances and equipment	ADJN	3 801	4 083	3 919	3 950	3 878	3 872	3 831	3 811	3 785
06.2	Out-patient services	ADJO	1 777	1 863	1 781	1 726	1 696	1 648	1 595	1 536	1 766
06.3	Hospital services	ADJP	1 100	1 150	1 135	1 190	1 236	1 304	1 331	1 362	1 339
07.	Transport	ADJQ	59 690	61 583	62 733	66 041	69 256	72 022	74 555	76 679	81 013
07.1	Purchase of vehicles	ADJR	21 878	23 192	23 588	25 664	27 493	28 845	30 289	32 264	36 288
07.2	Operation of personal transport equipment	ADJS	23 736	23 645	23 861	24 503	25 212	25 736	25 446	24 715	24 846
07.3	Transport services	ADJT	14 147	14 746	15 284	15 874	16 551	17 441	18 820	19 700	19 879
08.	Communication	ADJU	7 181	8 305	9 067	9 546	10 477	11 736	13 146	15 186	17 116
08.1	Postal services	CCGZ	948	964	967	938	910	1 012	854	790	668
08.2	Telephone & telefax equipment	ADQF	248	283	244	280	319	532	708	804	884
08.3	Telephone & telefax services	ADQG	6 006	7 058	7 856	8 328	9 248	10 192	11 584	13 592	15 564
09.	Recreation and culture	ADJV	43 583	46 379	51 075	54 126	57 925	63 392	69 789	76 757	83 151
09.1	Audio-visual, photographic and information processing equipment	ADJW	9 028	9 306	10 862	12 088	13 921	16 886	21 218	25 562	30 074
09.2	Other major durables for recreation and culture	ADJX	1 740	1 910	2 133	2 410	2 607	2 760	2 986	3 237	3 554
09.3	Other recreational items and equipment; flowers, gardens and pets	ADJY	9 808	10 740	11 284	12 523	14 101	15 762	17 465	19 374	20 365
09.4	Recreational and cultural services	ADJZ	15 158	15 827	18 241	18 706	18 860	19 467	19 556	19 888	20 657
09.5	Newspapers, books and stationery	ADKM	7 790	8 596	8 555	8 399	8 436	8 517	8 564	8 696	8 501
09.6	Package holidays ²	ADMI	-	-	-	-	-	-	-	-	-
10.	Education	ADMJ	5 856	5 763	6 197	6 147	6 793	6 756	7 310	7 448	7 299
10.	Education services										
11.	Restaurants and Hotels	ADMK	49 267	50 211	50 383	52 648	53 225	54 556	55 194	56 139	55 522
11.1	Catering services	ADML	42 272	42 727	42 182	44 190	44 763	46 293	47 237	48 463	48 652
11.2	Accommodation services	ADMM	7 033	7 484	8 201	8 458	8 462	8 263	7 957	7 676	6 870
12.	Miscellaneous goods and services	ADMN	51 726	51 444	52 329	54 272	55 541	56 314	58 638	61 642	61 683
12.1	Personal care	ADMO	9 080	9 805	10 378	10 937	11 015	11 023	11 289	12 038	12 153
12.3	Personal effects n.e.c.	ADMP	3 761	3 685	3 898	4 040	4 287	4 323	4 392	4 501	4 652
12.4	Social protection	ADMQ	9 433	8 822	8 187	7 852	7 483	7 218	6 923	6 749	6 955
12.5	Insurance	ADMR	16 725	16 270	16 306	16 584	17 160	17 744	18 954	19 313	18 453
12.6	Financial services n.e.c.	ADMS	5 637	5 818	5 853	6 672	7 267	7 356	8 252	10 163	10 647
12.7	Other services n.e.c.	ADMT	7 177	7 044	7 707	8 187	8 329	8 650	8 828	8 878	8 823
	Final consumption expenditure in the UK by resident and non-resident households (domestic concept)	ABQJ	421 707	433 317	442 914	460 341	475 619	490 702	510 136	534 393	553 902
P.33	Final consumption expenditure outside the UK by UK resident households	ABTC	12 093	13 490	13 721	14 077	16 357	18 813	21 837	24 118	24 877
-P.34	less Final consumption expenditure in the UK by households resident in the rest of the world	CCHX	-11 524	-11 457	-13 268	-13 658	-13 238	-13 284	-12 751	-12 760	-10 882
P.31	Final consumption expenditure by UK resident households in the UK and abroad (national concept)	ABPF	422 273	435 350	443 367	460 760	478 738	496 231	519 222	545 751	567 897

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
P.31 CONSUMPTION EXPENDITURE OF UK RESIDENT HOUSEHOLDS											
P.31	Final consumption expenditure of UK resident households in the UK and abroad	ABPF	422 273	435 350	443 367	460 760	478 738	496 231	519 222	545 751	567 897
13. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF NPISH											
P.31	Final individual consumption expenditure of NPISH	ABNU	14 723	15 900	16 481	16 691	17 055	18 265	18 239	19 514	20 398
14. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT											
14.1	Health	EMOA	36 360	37 372	38 981	40 172	41 069	42 171	43 208	44 382	45 786
14.2	Recreation and culture	QYXK	3 892	3 333	3 172	3 200	3 287	3 206	3 575	3 686	3 685
14.3	Education	EMOB	25 201	24 986	25 291	25 565	25 811	26 037	26 254	26 434	26 848
14.4	Social protection	QYXM	13 068	12 788	13 649	14 175	14 641	14 830	15 237	15 445	15 887
14.5	Housing	QYXN	–	–	–	–	–	–	–	–	–
P.31	Final individual consumption expenditure of general government	NSZK	78 616	78 479	81 093	83 112	84 808	86 244	88 274	89 947	92 206
P.31	Total, individual consumption expenditure/										
P.41	actual individual consumption	YBIO	515 535	529 729	540 941	560 563	580 601	600 740	625 735	655 212	680 501

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.

2 Package holidays data are dispersed between components (transport etc)

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Chapter **7**

Rest of the world

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7.1.0 Rest of the world

ESA95 sector S.2

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
V.I	EXTERNAL ACCOUNT OF GOODS AND SERVICES										
	Resources										
P.7	Imports of goods and services										
P.71	Imports of goods	LQBL	135 295	146 269	165 600	180 918	184 265	185 869	193 538	218 262	225 178
P.72	Imports of services	KTMR	34 830	38 986	41 451	46 298	47 171	52 079	58 649	65 361	65 734
P.7	Total resources, total imports	KTMX	170 125	185 255	207 051	227 216	231 436	237 948	252 187	283 623	290 912
	Uses										
P.6	Exports of goods and services										
P.61	Exports of goods	LQAD	122 229	135 143	153 577	167 196	171 923	164 056	166 166	187 936	191 644
P.62	Exports of services	KTMO	41 411	45 365	49 932	55 895	59 699	64 745	70 443	77 199	76 807
P.6	Total exports	KTMW	163 640	180 508	203 509	223 091	231 622	228 801	236 609	265 135	268 451
B.11	External balance of goods and services	-KTMY	6 485	4 747	3 542	4 125	-186	9 147	15 578	18 488	22 461
P.7	Total uses	KTMX	170 125	185 255	207 051	227 216	231 436	237 948	252 187	283 623	290 912

Rest of the world

7.1.2 Rest of the world

ESA95 sector S.2

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
V.II	EXTERNAL ACCOUNT OF PRIMARY INCOMES AND CURRENT TRANSFERS										
	Resources										
B.11	External balance of goods and services	-KTMY	6 485	4 747	3 542	4 125	-186	9 147	15 578	18 488	22 461
D.1	Compensation of employees										
D.11	Wages and salaries	KTMO	560	851	1 183	818	924	850	759	871	869
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added type taxes (VAT)	FJKM	4 471	3 121	4 845	4 471	3 397	4 228	3 811	4 204	3 575
D.212	Taxes and duties on imports excluding VAT										
D.2121	Import duties	FJWE	2 172	2 134	2 458	2 318	2 291	2 076	2 024	2 086	2 069
D.2122	Taxes on imports excluding VAT and duties	FJWF	-	-	-	-	-	-	-	-	-
D.214	Taxes on products excluding VAT and import duties	FJWG	57	98	55	26	91	42	46	44	31
D.2	Total taxes on production and imports, received	FJWB	6 700	5 353	7 358	6 815	5 779	6 346	5 881	6 334	5 675
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-FJWJ	-1 975	-2 004	-2 138	-2 674	-2 968	-2 663	-3 318	-2 262	-1 971
-D.39	Other subsidies on production	-NHQR	-215	-286	-293	-253	-206	-246	-309	-292	-298
-D.3	Total	-FJWI	-2 190	-2 290	-2 431	-2 927	-3 174	-2 909	-3 627	-2 554	-2 269
D.4	Property income, received										
D.41	Interest	QYNG	58 012	55 047	66 376	66 918	68 518	72 894	68 450	89 908	89 959
D.42	Distributed income of corporations	QYNH	9 582	10 546	12 310	15 004	15 768	14 776	23 195	23 050	28 677
D.43	Reinvested earnings on direct foreign investment	QYNI	4 385	3 953	5 254	7 873	6 386	1 522	4 607	10 806	9 628
D.44	Property income attributed to insurance policy-holders	NHRM	580	638	795	715	842	1 185	1 278	1 290	1 585
D.4	Total	HMBO	72 559	70 184	84 735	90 510	91 514	90 377	97 530	125 054	129 849
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	FJWM	393	452	557	610	638	454	682	776	952
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	772	843	910	963	1 031	1 091	1 123	1 161	1 239
D.622	Private funded social benefits	QZEM	49	70	72	82	77	72	62	34	37
D.624	Social assistance benefits in cash	RNNF	52	56	62	66	71	71	60	57	53
D.62	Total	FJKO	873	969	1 044	1 111	1 179	1 234	1 245	1 252	1 329
D.7	Other current transfers										
D.71	Net non-life insurance premiums	FJKS	-	-	-	5	5	7	10	17	34
D.72	Non-life insurance claims	NHRR	4 246	4 145	4 993	9 763	4 423	4 168	3 663	3 927	5 909
D.74	Current international cooperation	FJWT	1 961	2 007	2 224	1 814	1 700	1 705	1 667	2 418	2 253
D.75	Miscellaneous current transfers of which GNP based fourth own resource	FJWU NMFH	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	7 615 4 379	7 222 3 858
D.7	Total	FJWR	9 717	10 257	11 168	16 250	11 395	12 706	12 947	13 977	15 418
D.8	Adjustment for the change in net equity of households in pension funds	QZEP	-1	-3	-2	-2	-2	-2	-2	-4	-5
Total	Total resources	NSUK	95 096	90 520	107 154	117 310	108 067	118 203	130 993	164 194	174 279

7.1.2 Rest of the world

ESA95 sector S.2

continued

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
V.II	EXTERNAL ACCOUNT OF PRIMARY INCOMES AND CURRENT TRANSFERS										
	continued										
	Uses										
D.1	Compensation of employees										
D.11	Wages and salaries	KTMN	595	681	887	911	1 007	840	960	1 014	1 049
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	50 861	47 766	58 064	59 033	60 504	69 338	60 498	81 956	86 974
D.42	Distributed income of corporations	QYNK	11 376	12 109	14 690	15 317	18 721	19 536	17 975	27 171	28 100
D.43	Reinvested earnings on direct foreign investment	QYNL	10 096	13 827	14 378	17 271	16 112	14 071	21 392	25 096	23 757
D.44	Property income attributed to insurance policy-holders										
D.4	Total	HMEN	72 333	73 702	87 132	91 621	95 337	102 945	99 865	134 223	138 831
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	NHRS	238	361	472	376	402	530	337	355	325
D.61	Social contributions										
D.6112	Employee's social contributions	FKAA	78	92	95	108	107	99	89	54	58
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHRX	4 246	4 145	4 993	9 763	4 423	4 168	3 663	3 927	5 909
D.72	Non-life insurance claims	FJTT	-	-	-	5	5	7	10	17	34
D.74	Current international cooperation	FJWA	2 558	1 752	1 233	2 424	1 739	1 384	3 176	2 084	4 561
D.75	Miscellaneous current transfers	NHST	3 129	3 019	3 327	3 393	3 327	3 416	3 164	3 312	3 059
D.7	Total	NHRW	9 933	8 916	9 553	15 585	9 494	8 975	10 013	9 340	13 563
B.12	Current external balance	-HBOG	11 919	6 768	9 015	8 709	1 720	4 814	19 729	19 208	20 453
Total	Total uses	NSUK	95 096	90 520	107 154	117 310	108 067	118 203	130 993	164 194	174 279

7.1.7 Rest of the World

ESA95 sector S.2

			1993	1994	1995	1996	1997	1998	1999	2000	2001
V.III	ACCUMULATION ACCOUNTS										
V.III.1	CAPITAL ACCOUNT										
	Changes in liabilities and net worth										
B.12	Current external balance	-HBOG	11 919	6 768	9 015	8 709	1 720	4 814	19 729	19 208	20 453
D.9	Capital transfers receivable										
D.92	Investment grants	NHSA	201	188	149	143	169	182	171	225	237
D.99	Other capital transfers	NHSB	603	1 042	481	488	616	677	544	714	748
D.9	Total	NHRZ	804	1 230	630	631	785	859	715	939	985
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NHQQ	-529	-660	-485	-650	-869	-413	-332	-1 071	-569
-D.99	Other capital transfers	-NHQS	-584	-603	-678	-703	-754	-967	-1 314	-1 651	-2 137
-D.9	Total	-NHSC	-1 113	-1 263	-1 163	-1 353	-1 623	-1 380	-1 646	-2 722	-2 706
B.10.1	Total, change in net worth due to saving (current external balance)and capital transfers	NHSD	11 610	6 735	8 482	7 987	882	4 293	18 798	17 425	18 732
	Changes in assets										
K.2	Acquisitions less disposals of non-produced non-financial assets	NHSG	-	-	-	14	-34	-48	12	40	-222
B.9	Net lending(+)/net borrowing(-)	NHRB	11 610	6 735	8 482	7 973	916	4 341	18 786	17 385	18 954
Total	Total change in assets	NHSD	11 610	6 735	8 482	7 987	882	4 293	18 798	17 425	18 732

Rest of the world

7.1.8 Rest of the world

ESA95 sector S.2 Unconsolidated

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights	NEWJ	462	-932	120	54	-1 199	-915	374	956	808
F.2	Currency and deposits										
F.21	Currency	NEWN	71	95	66	35	50	109	85	65	-55
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NWXP	-1 401	6 550	10 248	-431	16 549	13 792	19 427	32 508	16 375
F.2212	Foreign currency deposits with UK banks	NFAS	39 616	40 805	15 766	70 488	131 502	33 421	-9 943	166 095	108 603
F.2213	Sterling deposits with UK building societies	NEWS	1 624	1 445	444	1 241	-165	884	556	567	420
F.29	Other deposits	NEWU	21	950	484	-606	-759	304	693	527	-180
F.2	Total currency and deposits	NEWM	39 931	49 845	27 008	70 727	147 177	48 510	10 818	199 762	125 163
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NEWX	-305	-140	1 324	-239	-913	-1 734	409	-251	200
F.3312	Issued by UK local authorities	NEXB	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NEXC	-18 314	830	16 195	11 462	7 673	-16 412	14 437	38 277	21 416
F.3316	Issued by other UK residents	NEXH	1 350	2 298	1 252	1 858	1 712	2 429	1 783	2 703	235
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NEXK	17 572	5 306	-1 014	6 243	-2 401	1 907	-5 281	-663	-3 417
F.3322	Issued by UK local authorities	NEXN	-	-	-	-	-	-	-	-	-
F.33251	Medium term bonds issued by UK banks	NEXP	3 037	4 353	1 572	5 585	3 012	1 575	4 395	891	3 725
F.33252	Medium term bonds issued by building societies	NEXQ	884	2 066	-399	-315	-116	-139	251	1 814	624
F.3326	Other medium & long term bonds issued by UK residents	NEXR	7 070	11 274	13 829	12 332	14 401	-3 766	27 294	10 528	4 574
F.3	Total securities other than shares	NEWV	11 294	25 987	32 759	36 926	23 368	-16 140	43 288	53 299	27 357
F.4	Loans										
F.41	Short term loans										
F.4191	Loans by rest of the world monetary financial institutions	NEYD	12 250	-1 836	15 441	33 889	25 836	-13 299	16 625	30 817	30 889
F.4192	Other Short-term loans by Rest of the World	ZMDZ	71 704	-55 710	23 926	49 748	27 080	24 542	22 453	41 424	57 267
F.42	Long term loans										
F.4211	Outward direct investment	NEYG	127	2 921	233	2 868	5 673	10 220	13 068	33 981	28 989
F.4212	Inward direct investment	NEYH	2 744	2 518	-273	2 027	6 200	26 092	17 043	13 685	8 412
F.429	Other long-term loans by the rest of the world	QYLT	399	-539	-234	281	-54	-254	-120	-293	-171
F.4	Total loans	NEXX	87 224	-52 646	39 093	88 813	64 735	47 301	69 069	119 614	125 386
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEYU	17 271	3 686	8 091	9 808	8 448	53 323	96 817	121 583	16 395
F.515	Unquoted UK shares	NEYV	9 878	7 827	14 772	11 650	13 464	13 132	25 810	60 826	23 791
F.516	Other UK equity (including direct investment in property)	NEYW	460	472	224	613	850	698	813	1 629	453
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NEZD	77	127	34	31	16	2	3	43	5
F.5	Total shares and other equity	NEYP	27 686	12 112	23 121	22 102	22 778	67 155	123 443	184 081	40 644
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NEZF	-1	-3	-2	-2	-2	-2	-2	-4	-5
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NEZI	296	493	973	6 793	264	3	-602	1 054	-283
F.6	Total insurance technical reserves	NPWP	295	490	971	6 791	262	1	-604	1 050	-288
F.7	Other accounts receivable	NEZJ	581	-569	297	1 077	23	65	-135	-90	526
F.A	Total net acquisition of financial assets	NEWI	167 473	34 287	123 369	226 490	257 144	145 977	246 253	558 672	319 596

7.1.8 Rest of the world

ESA95 sector S.2 Unconsolidated

continued

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
III.2	FINANCIAL ACCOUNT continued										
F.1	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NEZR	82	23	29	85	118	40	-23	-11	1
F.22	Transferable deposits										
F.229	Deposits with rest of the world monetary financial institutions ¹	NEZX	53 172	31 115	35 705	98 524	137 522	15 859	43 048	209 468	128 013
F.2	Total currency and deposits	NEZQ	53 254	31 138	35 734	98 609	137 640	15 899	43 025	209 457	128 014
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3319	Issued by the rest of the world ¹	NFAM	6 242	-4 448	2 743	-2 170	8 557	2 685	13 616	-2 508	11 749
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	75 682	-16 770	27 828	49 021	43 825	27 448	-10 446	54 868	34 442
F.34	Financial derivatives	NSUL	-245	-2 373	-1 667	-963	-1 156	3 043	-2 685	-1 503	-8 427
F.3	Total securities other than shares	NEZZ	81 679	-23 591	28 904	45 888	51 226	33 176	485	50 857	37 764
F.4	Loans										
F.41	Short term loans										
F.4111	Sterling loans by UK banks	NFBE	-456	-945	619	4 802	3 340	-613	2 619	1 869	4 857
F.4112	Foreign currency loans by UK banks	NFBF	-7 002	-2 810	11 183	34 157	27 741	1 580	14 272	55 814	44 097
F.4113	Sterling loans by UK building societies	NFBG	4	5	-	-9	-	-	-	-	-
F.42	Long term loans										
F.4211	Outward direct investment	NFBK	3 724	2 314	5 300	3 006	6 093	22 214	15 323	17 026	6 728
F.4212	Inward direct investment	NFBL	2 017	2 841	4 446	497	2 856	11 055	13 161	5 553	-11 542
F.423	Finance leasing	NFBQ	-	-	-	-	-	-	-	-	-
F.424	Other long-term loans by UK residents	NSRT	293	-170	74	182	11	-262	-549	-1 910	-312
F.4	Total loans	NFBB	-1 420	1 235	21 622	42 635	40 041	33 974	44 826	78 352	43 828
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	22 724	22 234	30 823	32 242	33 262	63 851	136 958	205 730	90 773
F.52	Mutual funds' shares										
F.529	Rest of the world mutual funds' shares	NFCI	-114	730	105	241	-	-	-	-	-
F.5	Total shares and other equity	NFBT	22 610	22 964	30 928	32 483	33 262	63 851	136 958	205 730	90 773
F.7	Other accounts payable	NFCN	20	415	1 217	1 360	41	-1 168	1 224	283	-74
F.1	Total net acquisition of financial liabilities	NEZM	156 143	32 161	118 405	220 975	262 210	145 732	226 518	544 679	300 305
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NEWI	167 473	34 287	123 369	226 490	257 144	145 977	246 253	558 672	319 596
-F.L	less Total net acquisition of financial liabilities	-NEZM	-156 143	-32 161	-118 405	-220 975	-262 210	-145 732	-226 518	-544 679	-300 305
B.9f	Net lending (+) / net borrowing (-), from financial account	NYOD	11 330	2 126	4 964	5 515	-5 066	245	19 735	13 993	19 291
dB.9f	Statistical discrepancy	NYPO	280	4 609	3 518	2 458	5 982	4 096	-949	3 392	-337
B.9	Net lending (+) / net borrowing (-), from capital account	NHRB	11 610	6 735	8 482	7 973	916	4 341	18 786	17 385	18 954

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001
IV.3	FINANCIAL BALANCE SHEET									
	at end of period									
AF.A	Financial assets									
AF.2	Currency and deposits									
AF.21	Currency	NLCW	0.6	0.7	0.8	0.8	0.9	1.0	1.1	1.1
AF.22	Transferable deposits									
AF.2211	Sterling deposits with UK banks	NLCZ	86.2	92.8	103.7	106.5	134.4	147.2	167.4	200.4
AF.2212	Foreign currency deposits with UK banks	NLDA	569.5	611.3	688.2	664.6	814.9	886.7	859.6	1 060.0
AF.2213	Sterling deposits with UK building societies	NLDB	7.0	8.5	8.9	9.9	4.0	4.9	5.2	4.1
AF.29	Other deposits	NLDD	0.2	1.2	1.7	1.1	0.3	0.6	1.3	1.8
AF.2	Total currency and deposits	NLCV	663.6	714.5	803.3	782.9	954.6	1 040.4	1 034.6	1 267.5
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NLDG	1.9	1.8	3.2	3.0	1.8	0.4	0.2	–
AF.3312	Issued by UK local authorities	NLDK	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NLDL	39.4	38.5	55.5	61.2	71.1	54.4	68.7	111.0
AF.3316	Issued by other UK residents	NLDQ	8.2	9.6	11.2	11.3	13.4	15.6	17.8	21.7
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NLDT	58.2	56.6	58.9	63.5	64.4	73.9	60.9	62.0
AF.3322	Issued by UK local authorities	NLDW	–	–	–	–	–	–	–	–
AF.33251	Medium term bonds issued by UK banks	NLDY	10.2	13.9	15.5	19.6	24.9	27.7	34.3	35.8
AF.33252	Medium term bonds issued by UK building societies	NLDZ	3.5	5.6	5.1	4.4	1.3	1.1	1.4	2.6
AF.3326	Other medium & long term bonds issued by UK residents	NLEA	55.1	71.6	88.2	97.2	111.2	125.8	144.9	172.7
AF.3	Total securities other than shares	NLDE	176.5	197.7	237.8	260.2	288.1	299.0	328.3	405.8
AF.4	Loans									
AF.41	Short term loans									
AF.4191	Loans by rest of the world monetary financial institutions	NLEM	85.4	83.6	106.1	131.1	153.2	138.9	168.1	207.1
AF.4192	Other short-term loans by rest of the World	ZMEA	118.9	64.9	88.2	129.2	152.2	158.1	189.8	214.8
AF.42	Long term loans									
AF.4211	Outward direct investment	NLEP	33.7	35.0	39.1	41.3	48.0	56.9	64.4	91.6
AF.4212	Inward direct investment	NLEQ	45.5	42.3	43.3	49.6	60.8	86.5	102.8	112.1
AF.429	Other long-term loans by the rest of the world	NLEX	4.2	4.0	3.0	3.0	2.6	2.5	2.0	2.1
AF.4	Total loans	NLEG	287.6	229.8	279.7	354.3	416.8	442.9	527.0	627.8
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NLFD	127.5	119.0	164.3	216.7	290.6	384.1	484.2	574.3
AF.515	Unquoted UK shares	NLFE	96.6	96.4	117.5	119.4	134.1	165.6	204.6	254.9
AF.516	Other UK equity (including direct investment in property)	NLFF	7.6	8.5	8.7	9.3	10.2	10.9	11.7	13.5
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NLFM	1.0	1.0	1.1	1.2	1.3	1.3	1.7	1.6
AF.5	Total shares and other equity	NLEY	232.6	224.9	291.6	346.7	436.1	561.9	702.2	844.3
AF.6	Insurance technical reserves									
AF.61	Net equity of households in life assurance and pension funds' reserves	NLFO	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	7.0	7.8	9.5	14.7	15.5	15.0	14.1	15.5
AF.6	Total insurance technical reserves	NPYF	7.2	7.9	9.6	14.8	15.7	15.2	14.3	15.1
AF.7	Other accounts receivable	NLFS	3.1	2.5	2.8	3.8	3.8	4.0	3.9	3.8
AF.A	Total financial assets	NLEF	1 370.6	1 377.3	1 624.8	1 762.7	2 115.1	2 363.3	2 610.3	3 165.0

7.1.9 Rest of the world

ESA95 sector S.2 Unconsolidated

continued

£ billion

		1993	1994	1995	1996	1997	1998	1999	2000	2001
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2	Currency and deposits									
AF.21	Currency	NLGA	0.3	0.3	0.4	0.4	0.5	0.5	0.5	0.5
AF.22	Transferable deposits									
AF.229	Deposits with rest of the world monetary financial institutions ¹	NLGG	559.4	589.0	669.3	689.4	859.6	885.4	907.7	1 145.9
AF.2	Total currency and deposits	NLPZ	559.7	589.3	669.6	689.8	860.1	885.9	908.1	1 146.4
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3319	Issued by the rest of the world ¹	NLGV	20.3	15.4	21.8	17.4	25.4	27.4	43.4	44.5
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	278.8	253.9	283.1	309.7	357.7	392.8	388.8	459.4
AF.34	Financial Derivatives	NLEC	–	–	–	–	–	–	0.1	0.4
AF.3	Total securities other than shares	NLGI	299.2	269.3	304.9	327.1	383.2	420.2	432.3	504.1
AF.4	Loans									
AF.41	Short term loans									
AF.4111	Sterling loans by UK banks	NLHN	14.3	13.2	13.9	18.7	23.9	23.4	26.1	27.6
AF.4112	Foreign currency loans by UK banks	NLHO	92.4	87.5	110.9	127.8	168.6	180.1	189.1	252.5
AF.4113	Sterling loans by UK building societies	NLHP	–	–	–	–	–	–	–	–
AF.42	Long term loans									
AF.4211	Outward direct investment	NLHT	43.8	44.6	51.9	50.5	54.1	76.5	81.6	91.5
AF.4212	Inward direct investment	NLHU	11.8	15.0	20.2	23.9	28.0	39.4	51.9	54.8
AF.423	Finance leasing	NLHZ	–	–	–	–	–	–	–	–
AF.424	Other long-term loans by UK residents	NROS	2.8	2.6	2.3	2.4	2.3	1.9	10.2	8.7
AF.4	Total loans	NLHK	165.1	162.9	199.1	223.3	277.0	321.3	358.9	435.1
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	356.3	350.9	404.1	428.6	496.8	578.0	812.8	1 025.7
AF.52	Mutual funds' shares									
AF.529	Rest of the world mutual funds' shares	NLIR	1.5	2.1	2.3	2.2	1.5	1.1	2.1	1.7
AF.5	Total shares and other equity	NLIC	357.8	353.0	406.4	430.8	498.2	579.1	814.9	1 027.3
AF.7	Other accounts payable	NLIW	15.2	15.8	17.2	18.1	17.7	17.2	11.5	12.0
AF.L	Total financial liabilities	NLHJ	1 396.9	1 390.4	1 597.3	1 689.1	2 036.2	2 223.8	2 525.8	3 124.9
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NLEF	1 370.6	1 377.3	1 624.8	1 762.7	2 115.1	2 363.3	2 610.3	3 165.0
-AF.L	less Total financial liabilities	-NLHJ	-1 396.9	-1 390.4	-1 597.3	-1 689.1	-2 036.2	-2 223.8	-2 525.8	-3 124.9
BF.90	Net financial assets (+) / liabilities (-)	NLFK	-26.3	-13.1	27.5	73.6	79.0	139.5	84.5	40.1

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

Other analyses and derived statistics

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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								
		1993	1994	1995	1996	1997	1998	1999	2000	2001
Gross domestic product: expenditure approach										
P.3	Final consumption expenditure									
P.41	Actual individual consumption									
P.3	Household final consumption expenditure	62.6	62.0	61.6	62.2	62.1	62.4	63.1	63.5	63.9
P.3	Final consumption expenditure of NPISH	2.2	2.2	2.3	2.4	2.4	2.5	2.5	2.4	2.5
P.31	Individual government final consumption expenditure	11.6	11.4	11.3	11.1	10.8	10.7	11.2	11.3	11.9
P.41	Total actual individual consumption	76.4	75.6	75.2	75.7	75.3	75.6	76.7	77.3	78.3
P.32	Collective government final consumption expenditure	8.9	8.6	8.3	8.1	7.6	7.3	7.3	7.4	7.4
P.3	Total final consumption expenditure	85.2	84.2	83.6	83.8	82.9	82.9	84.0	84.6	85.6
P.3	Households and NPISH	64.8	64.2	63.9	64.6	64.5	64.9	65.6	65.9	66.3
P.3	Central government	12.7	12.4	12.1	11.9	11.4	11.1	11.1	11.2	11.6
P.3	Local government	7.8	7.6	7.5	7.4	7.0	6.9	7.3	7.5	7.7
P.5	Gross capital formation									
P.51	Gross fixed capital formation	15.7	15.9	16.3	16.5	16.5	17.6	17.0	16.7	16.4
P.52	Changes in inventories	0.1	0.5	0.6	0.2	0.6	0.6	0.7	0.6	0.1
P.53	Acquisitions less disposals of valuables	-	-	-	-	-	0.1	-	-	-
P.5	Total gross capital formation	15.8	16.5	16.9	16.7	17.1	18.2	17.7	17.3	16.6
P.6	Exports of goods and services	25.5	26.5	28.3	29.3	28.6	26.6	26.2	27.9	27.2
-P.7	less imports of goods and services	-26.5	-27.2	-28.8	-29.8	-28.5	-27.7	-27.9	-29.8	-29.4
B.11	External balance of goods and services	-1.0	-0.7	-0.5	-0.5	-	-1.1	-1.7	-1.9	-2.3
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								
		1993	1994	1995	1996	1997	1998	1999	2000	2001
B.2g	Total gross operating surplus									
	Public non-financial corporations	1.3	1.3	1.5	1.4	1.2	1.2	1.1	1.0	1.0
	Private non-financial corporations	18.1	19.5	19.8	20.7	20.8	20.3	19.7	19.7	19.0
	Financial corporations	2.8	3.0	2.5	2.2	1.8	2.1	1.7	1.8	1.4
-P.119	FISIM	-3.0	-3.4	-3.2	-3.0	-2.8	-3.3	-3.3	-4.0	-4.0
	Central government	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
	Local government	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
	Households and NPISH	5.1	5.2	5.3	5.3	5.3	5.6	5.8	5.8	6.0
B.2g	Total gross operating surplus	25.1	26.6	26.8	27.6	27.3	26.8	25.8	25.0	24.2
B.3	Mixed income	6.6	6.5	6.5	6.4	6.2	5.9	6.0	6.0	6.1
D.1	Compensation of employees	55.7	54.3	53.8	53.2	53.4	54.1	54.6	55.2	56.3
D.2	Taxes on production and imports ²	13.7	13.8	14.1	14.0	14.2	14.1	14.4	14.5	14.2
-D.3	Subsidies on products	-1.2	-1.2	-1.1	-1.2	-1.1	-0.9	-0.8	-0.8	-0.8
di	Statistical discrepancy between income components and GDP	-	-	-	-	-	-	-	-	-
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								
	1993	1994	1995	1996	1997	1998	1999	2000	2001
Agriculture, hunting, forestry and fishing	1.8	1.7	1.8	1.7	1.4	1.3	1.2	1.1	0.9
Mining and quarrying	2.4	2.4	2.6	2.9	2.5	2.1	2.2	3.0	2.9
Manufacturing	21.0	21.5	21.8	21.5	21.1	20.1	19.1	18.3	17.5
Electricity, gas and water supply	2.8	2.7	2.4	2.4	2.2	2.1	2.0	1.9	1.8
Construction	5.1	5.1	5.2	5.1	5.1	5.1	5.2	5.3	5.4
Wholesale and retail trade; repairs; hotels and restaurants	14.6	14.5	14.5	14.7	15.1	15.5	15.7	15.6	15.6
Transport, storage and communication	8.1	8.1	8.0	7.9	8.0	8.2	8.2	8.2	8.0
Financial intermediation, real estate, renting and business activities	24.7	25.1	24.9	25.0	25.5	27.4	27.8	28.6	29.3
Public administration, national defence and compulsory social security	6.9	6.5	6.2	5.8	5.5	5.2	4.9	4.9	4.8
Education, health and social work	11.9	11.9	11.9	11.9	11.9	11.9	12.3	12.6	13.0
Other services ⁴	4.1	4.2	4.3	4.4	4.7	4.9	5.0	5.1	5.2
FISIM	-3.4	-3.8	-3.6	-3.3	-3.1	-3.7	-3.8	-4.5	-4.5
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								
	1993	1994	1995	1996	1997	1998	1999	2000	2001
P.3 Household final consumption expenditure	2.7	3.1	1.8	3.9	3.9	3.7	4.6	5.1	4.1
P.3 NPISH final consumption expenditure	18.3	8.0	3.7	1.3	2.2	7.1	-0.1	7.0	4.5
P.3 General government final consumption	-0.7	1.0	1.7	1.2	0.1	1.5	3.1	2.1	2.2
P.5 Gross fixed capital formation:									
Private sector	1.6	7.9	10.2	12.0	9.9	13.0	2.3	3.4	0.8
Public non-financial corporations	-3.7	3.1	2.6	-9.0	-13.4	-3.3	1.4	2.1	4.3
General government	-4.4	4.9	-0.2	-20.3	-15.6	12.8	-5.0	5.3	18.8
Total	0.3	4.7	3.1	4.7	6.9	12.8	0.6	1.9	-0.4
P.6 Exports of goods and services	4.4	9.2	9.0	8.2	8.3	3.0	5.3	10.1	1.4
P.7 Imports of goods and services	3.3	5.7	5.4	9.6	9.7	9.6	8.7	11.7	2.7
B.1*g Gross domestic product at market prices	2.5	4.7	2.9	2.6	3.4	2.9	2.4	3.1	1.9

8.5 Some aggregates related to the gross national income¹

	Percentage of gross national income								
	1993	1994	1995	1996	1997	1998	1999	2000	2001
D.2 Taxes on production and imports ²	13.8	13.8	14.2	14.1	14.2	14.0	14.4	14.4	14.1
D.5 Current taxes on income wealth etc	13.9	14.2	14.9	14.8	15.0	16.0	16.1	16.5	16.7
D.61 Compulsory social contributions ³	6.2	6.2	6.2	6.1	6.2	6.2	6.1	6.3	6.4
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	31.8	32.3	33.2	33.0	33.5	34.5	34.8	35.3	35.3
Paid to local government	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.5	1.5
Paid to institutions of the European Union	1.1	0.8	1.0	0.9	0.7	0.7	0.7	0.7	0.6
Total taxes	34.1	34.4	35.5	35.2	35.6	36.6	36.9	37.4	37.4
D.3 Subsidies	1.2	1.2	1.1	1.3	1.1	0.9	0.8	0.8	0.8
Total investment at home and abroad	14.1	16.1	16.3	16.0	17.7	18.0	15.5	15.7	14.6

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 prices ('money GDP')

Initial year	Terminal year																				
	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
1959	6.8	6.3	5.8	6.0	6.6	6.9	6.8	6.6	6.8	6.9	7.2	7.5	7.9	8.4	8.7	9.7	10.2	10.5	10.8	11.1	11.4
1960		5.8	5.3	5.7	6.6	6.9	6.8	6.6	6.8	6.9	7.2	7.6	8.0	8.5	8.8	9.9	10.4	10.7	11.0	11.3	11.6
1961			4.8	5.7	6.9	7.2	7.0	6.7	7.0	7.0	7.4	7.8	8.2	8.7	9.1	10.2	10.7	11.1	11.3	11.6	11.9
1962				6.5	7.9	8.0	7.6	7.1	7.3	7.4	7.7	8.1	8.5	9.1	9.4	10.6	11.2	11.5	11.7	12.1	12.3
1963					9.3	8.7	7.9	7.3	7.5	7.5	7.9	8.3	8.7	9.3	9.7	11.0	11.5	11.9	12.1	12.4	12.7
1964						8.1	7.2	6.6	7.0	7.2	7.6	8.2	8.6	9.3	9.7	11.1	11.7	12.1	12.3	12.6	12.9
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	13.0	13.2
1966								5.3	6.8	7.1	7.8	8.5	9.1	9.9	10.3	12.0	12.6	13.0	13.2	13.5	13.7
1967									8.3	8.0	8.6	9.4	9.9	10.7	11.1	12.9	13.5	13.8	13.9	14.2	14.4
1968										7.7	8.8	9.7	10.3	11.2	11.5	13.5	14.1	14.4	14.5	14.7	14.9
1969											10.0	10.8	11.2	12.1	12.3	14.5	15.1	15.2	15.2	15.5	15.6
1970												11.6	11.8	12.8	12.9	15.5	16.0	16.0	15.9	16.1	16.2
1971													12.0	13.5	13.4	16.5	16.9	16.8	16.6	16.7	16.7
1972														15.0	14.1	18.0	18.1	17.7	17.3	17.4	17.3
1973															13.2	19.5	19.1	18.4	17.8	17.8	17.6
1974																26.2	22.2	20.2	19.0	18.7	18.4
1975																	18.4	17.4	16.7	16.9	16.9
1976																		16.3	15.8	16.4	16.5
1977																			15.3	16.4	16.6
1978																				17.5	17.2
1979																					16.9

Initial year	Terminal year																				
	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
1959	11.3	11.2	11.1	11.0	10.9	10.8	10.8	10.8	10.7	10.7	10.5	10.3	10.1	10.0	9.9	9.8	9.7	9.6	9.5	9.4	9.2
1960	11.5	11.4	11.3	11.1	11.1	10.9	10.9	10.9	10.8	10.6	10.4	10.2	10.1	10.0	9.9	9.8	9.7	9.6	9.4	9.3	9.3
1961	11.8	11.7	11.6	11.4	11.3	11.1	11.1	11.1	11.1	11.0	10.8	10.6	10.4	10.3	10.1	10.0	9.9	9.8	9.7	9.5	9.4
1962	12.2	12.0	11.9	11.7	11.6	11.4	11.4	11.4	11.3	11.2	11.0	10.8	10.6	10.4	10.3	10.2	10.0	9.9	9.8	9.7	9.5
1963	12.5	12.3	12.2	11.9	11.8	11.6	11.6	11.6	11.5	11.4	11.2	10.9	10.7	10.6	10.4	10.3	10.1	10.0	9.9	9.8	9.6
1964	12.7	12.5	12.3	12.1	12.0	11.7	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	9.8	9.6
1965	13.0	12.8	12.6	12.3	12.1	11.9	11.8	11.8	11.7	11.6	11.3	11.1	10.9	10.7	10.5	10.4	10.2	10.1	10.0	9.8	9.7
1966	13.4	13.2	13.0	12.6	12.5	12.2	12.1	12.1	12.0	11.8	11.5	11.3	11.0	10.8	10.7	10.5	10.4	10.2	10.1	9.9	9.7
1967	14.0	13.7	13.5	13.1	12.9	12.6	12.4	12.4	12.3	12.1	11.8	11.5	11.3	11.1	10.9	10.7	10.5	10.4	10.2	10.1	9.9
1968	14.5	14.1	13.8	13.4	13.1	12.8	12.7	12.6	12.5	12.3	12.0	11.6	11.4	11.2	10.9	10.8	10.6	10.5	10.3	10.1	9.9
1969	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	10.6	10.4	10.2	10.0
1970	15.6	15.1	14.6	14.0	13.7	13.3	13.1	13.0	12.9	12.6	12.3	11.9	11.6	11.4	11.1	10.9	10.7	10.6	10.4	10.2	10.0
1971	16.0	15.4	14.8	14.2	13.9	13.4	13.2	13.1	12.9	12.7	12.3	11.9	11.6	11.4	11.1	10.9	10.7	10.5	10.3	10.2	9.9
1972	16.4	15.7	15.1	14.4	14.0	13.5	13.3	13.2	13.0	12.7	12.3	11.9	11.6	11.3	11.1	10.8	10.7	10.5	10.3	10.1	9.9
1973	16.6	15.8	15.1	14.4	14.0	13.4	13.2	13.1	12.9	12.6	12.2	11.7	11.4	11.1	10.9	10.7	10.5	10.3	10.1	9.9	9.7
1974	17.1	16.1	15.3	14.5	14.0	13.5	13.2	13.1	12.9	12.6	12.1	11.7	11.3	11.0	10.8	10.6	10.4	10.2	10.0	9.8	9.6
1975	15.6	14.7	14.0	13.3	12.9	12.4	12.2	12.1	12.0	11.7	11.3	10.9	10.5	10.3	10.1	9.9	9.7	9.5	9.3	9.2	9.0
1976	15.1	14.2	13.4	12.6	12.3	11.8	11.6	11.6	11.5	11.3	10.8	10.4	10.1	9.9	9.6	9.5	9.3	9.2	9.0	8.8	8.6
1977	14.8	13.7	13.0	12.1	11.8	11.3	11.2	11.2	11.1	10.9	10.5	10.0	9.7	9.5	9.3	9.1	9.0	8.8	8.6	8.5	8.3
1978	14.6	13.3	12.5	11.6	11.3	10.8	10.7	10.8	10.7	10.5	10.1	9.7	9.4	9.1	8.9	8.8	8.6	8.5	8.3	8.2	8.0
1979	13.2	12.0	11.3	10.4	10.3	9.9	9.9	10.1	10.0	9.9	9.5	9.1	8.8	8.6	8.4	8.3	8.2	8.1	7.9	7.8	7.6
1980	9.6	9.6	9.5	8.9	9.0	8.7	8.9	9.3	9.3	9.2	8.8	8.5	8.2	8.0	7.9	7.8	7.7	7.6	7.4	7.3	7.2
1981		9.5	9.4	8.6	8.8	8.6	8.8	9.2	9.3	9.2	8.8	8.3	8.1	7.9	7.7	7.6	7.6	7.5	7.3	7.2	7.1
1982			9.2	8.2	8.6	8.3	8.7	9.1	9.2	9.1	8.7	8.2	7.9	7.8	7.6	7.5	7.4	7.3	7.2	7.1	6.9
1983				7.2	8.3	8.0	8.5	9.1	9.2	9.1	8.6	8.1	7.8	7.7	7.5	7.4	7.3	7.2	7.1	7.0	6.8
1984					9.5	8.4	9.0	9.6	9.7	9.4	8.8	8.2	7.9	7.7	7.5	7.4	7.3	7.2	7.1	7.0	6.8
1985						7.4	8.7	9.7	9.7	9.4	8.7	8.1	7.7	7.5	7.3	7.2	7.1	7.0	6.9	6.8	6.6
1986							10.0	10.8	10.5	10.0	9.0	8.2	7.7	7.5	7.3	7.2	7.1	7.0	6.9	6.7	6.6
1987								11.6	10.7	9.9	8.7	7.8	7.4	7.2	7.0	6.9	6.8	6.7	6.6	6.5	6.3
1988									9.8	9.1	7.8	6.9	6.5	6.4	6.3	6.3	6.3	6.3	6.1	6.1	5.9
1989										8.4	6.8	5.9	5.7	5.8	5.8	5.8	5.9	5.8	5.7	5.6	5.6
1990											5.2	4.7	4.8	5.2	5.2	5.4	5.5	5.6	5.5	5.5	5.3
1991												4.2	4.7	5.1	5.2	5.4	5.6	5.6	5.5	5.5	5.4
1992													5.2	5.6	5.7	5.8	5.9	5.7	5.7	5.7	5.5
1993														6.1	5.8	5.9	6.0	6.0	5.8	5.8	5.5
1994															5.6	5.8	6.0	6.0	5.8	5.7	5.5
1995																6.0	6.2	6.1	5.8	5.7	5.4
1996																	6.4	6.2	5.8	5.7	5.3
1997																		6.0	5.5	5.4	5.1
1998																			5.0	5.2	4.8
1999																				5.3	4.6
2000																					4.0

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																				
	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
1959	5.4	3.9	3.0	3.5	3.9	3.6	3.4	3.3	3.4	3.2	3.1	3.0	3.1	3.4	3.0	2.8	2.8	2.8	2.8	2.8	2.6
1960		2.5	1.9	2.9	3.5	3.3	3.1	3.0	3.1	3.0	2.9	2.8	2.9	3.2	2.9	2.6	2.7	2.6	2.7	2.7	2.4
1961			1.3	3.1	3.9	3.5	3.2	3.0	3.2	3.0	3.0	2.9	2.9	3.3	2.9	2.7	2.7	2.6	2.7	2.7	2.4
1962				5.0	5.2	4.2	3.7	3.4	3.5	3.3	3.2	3.0	3.1	3.5	3.0	2.8	2.8	2.7	2.8	2.8	2.5
1963					5.4	3.9	3.2	3.0	3.2	3.0	2.9	2.8	2.9	3.3	2.9	2.6	2.6	2.6	2.6	2.6	2.3
1964						2.4	2.1	2.2	2.7	2.5	2.5	2.4	2.6	3.1	2.6	2.3	2.4	2.4	2.4	2.4	2.1
1965							1.9	2.1	2.8	2.6	2.5	2.5	2.6	3.2	2.6	2.3	2.4	2.4	2.4	2.4	2.1
1966									2.3	3.2	2.8	2.7	2.6	3.4	2.7	2.4	2.4	2.4	2.5	2.5	2.1
1967										4.1	3.1	2.8	2.6	3.6	2.8	2.4	2.4	2.4	2.5	2.5	2.1
1968											2.0	2.2	2.1	2.5	3.4	2.6	2.1	2.2	2.2	2.3	2.0
1969												2.3	2.2	2.7	3.8	2.7	2.1	2.2	2.2	2.4	2.0
1970													2.1	2.8	4.3	2.8	2.1	2.2	2.2	2.4	1.9
1971														3.6	5.4	3.0	2.1	2.3	2.3	2.4	1.9
1972															7.2	2.7	1.6	1.9	2.0	2.2	1.7
1973																-1.6	-1.1	0.2	0.7	1.2	0.9
1974																	-0.6	1.1	1.5	2.0	1.4
1975																		2.8	2.5	2.8	1.8
1976																			2.3	2.8	1.5
1977																				3.3	3.0
1978																					2.6
1979																					-2.1

Initial year	Terminal year																				
	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
1959	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	2.5	2.5
1960	2.2	2.2	2.3	2.3	2.3	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	2.5	2.4
1961	2.2	2.2	2.3	2.3	2.3	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	2.5	2.4
1962	2.3	2.3	2.3	2.3	2.4	2.5	2.5	2.6	2.6	2.5	2.4	2.3	2.3	2.4	2.4	2.4	2.5	2.5	2.5	2.5	2.5
1963	2.1	2.1	2.2	2.2	2.3	2.3	2.4	2.5	2.5	2.5	2.3	2.2	2.3	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.4
1964	1.9	1.9	2.0	2.0	2.1	2.2	2.3	2.4	2.4	2.3	2.2	2.1	2.1	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3
1965	1.9	1.9	2.0	2.0	2.1	2.2	2.3	2.4	2.4	2.3	2.2	2.1	2.1	2.2	2.2	2.3	2.3	2.3	2.3	2.3	2.3
1966	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	2.3	2.3	2.3	2.3	2.3	2.4	2.3
1967	1.9	1.9	2.0	2.0	2.1	2.2	2.3	2.5	2.4	2.4	2.2	2.1	2.1	2.2	2.3	2.3	2.3	2.3	2.3	2.4	2.3
1968	1.7	1.7	1.9	1.9	2.0	2.1	2.2	2.4	2.4	2.3	2.1	2.0	2.1	2.2	2.2	2.2	2.2	2.3	2.3	2.3	2.3
1969	1.7	1.7	1.8	1.9	2.0	2.1	2.2	2.4	2.4	2.3	2.1	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.3
1970	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.4	2.4	2.3	2.1	2.0	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.3
1971	1.6	1.6	1.8	1.8	2.0	2.1	2.2	2.4	2.4	2.3	2.1	2.0	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.3
1972	1.4	1.4	1.6	1.7	1.8	2.0	2.2	2.3	2.3	2.2	2.0	2.0	2.0	2.1	2.1	2.2	2.2	2.2	2.2	2.3	2.3
1973	0.6	0.8	1.1	1.2	1.4	1.6	1.8	2.0	2.0	2.0	1.8	1.7	1.7	1.9	1.9	1.9	2.0	2.0	2.1	2.1	2.1
1974	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	2.2	2.2	2.2	2.2	2.2
1975	1.2	1.3	1.6	1.7	1.9	2.1	2.3	2.5	2.5	2.4	2.1	2.0	2.0	2.2	2.2	2.2	2.3	2.3	2.3	2.4	2.3
1976	0.9	1.1	1.4	1.6	1.8	2.0	2.2	2.5	2.5	2.3	2.1	2.0	2.0	2.1	2.2	2.2	2.3	2.3	2.3	2.3	2.3
1977	0.6	0.9	1.3	1.5	1.7	2.0	2.2	2.5	2.5	2.3	2.1	1.9	2.0	2.1	2.2	2.2	2.3	2.3	2.3	2.3	2.3
1978	-0.3	0.2	0.9	1.2	1.5	1.8	2.1	2.4	2.4	2.3	2.0	1.8	1.9	2.1	2.1	2.1	2.2	2.2	2.3	2.3	2.3
1979	-1.8	-0.5	0.5	0.9	1.3	1.7	2.1	2.4	2.4	2.2	1.9	1.8	1.8	2.0	2.1	2.1	2.2	2.2	2.2	2.3	2.3
1980	-1.5	0.2	1.4	1.7	2.0	2.4	2.7	3.0	2.9	2.7	2.3	2.1	2.1	2.3	2.4	2.4	2.4	2.5	2.5	2.5	2.5
1981		2.0	2.8	2.7	2.9	3.1	3.4	3.6	3.4	3.1	2.7	2.5	2.5	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.7
1982			3.6	3.1	3.3	3.4	3.6	3.9	3.6	3.3	2.8	2.5	2.5	2.7	2.7	2.7	2.7	2.8	2.7	2.8	2.7
1983				2.5	3.1	3.4	3.6	4.0	3.7	3.2	2.6	2.4	2.4	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.7
1984					3.6	3.8	4.0	4.3	3.9	3.4	2.7	2.4	2.4	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.7
1985						3.9	4.2	4.5	3.9	3.3	2.5	2.2	2.2	2.5	2.5	2.5	2.6	2.6	2.6	2.7	2.6
1986							4.5	4.8	3.9	3.1	2.2	1.9	2.0	2.3	2.4	2.5	2.5	2.5	2.6	2.5	2.5
1987								5.2	3.7	2.7	1.7	1.4	1.6	2.0	2.1	2.2	2.3	2.3	2.4	2.4	2.4
1988									2.2	1.5	0.5	0.4	0.8	1.5	1.7	1.8	2.0	2.1	2.1	2.2	2.2
1989										0.8	-0.3	-0.1	0.5	1.3	1.6	1.7	2.0	2.1	2.1	2.2	2.2
1990											-1.4	-0.6	0.4	1.5	1.8	1.9	2.1	2.2	2.2	2.3	2.3
1991												0.2	1.4	2.4	2.6	2.6	2.7	2.7	2.7	2.7	2.7
1992													2.5	3.6	3.3	3.2	3.2	3.2	3.1	3.1	2.9
1993														4.7	3.8	3.4	3.4	3.3	3.2	3.1	3.0
1994															2.9	2.8	3.0	3.0	2.9	2.9	2.8
1995																2.6	3.0	3.0	2.8	2.9	2.7
1996																	3.4	3.2	2.9	3.0	2.8
1997																		2.9	2.7	2.8	2.6
1998																			2.4	2.7	2.5
1999																				3.1	2.5
2000																					1.9

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																				
	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
1980	9.6	9.6	9.4	8.8	8.9	8.6	8.7	9.1	9.1	9.0	8.6	8.2	7.9	7.8	7.6	7.5	7.4	7.3	7.1	7.0	6.9
1981		9.6	9.3	8.5	8.7	8.4	8.6	9.0	9.0	8.9	8.5	8.1	7.8	7.6	7.4	7.3	7.2	7.1	7.0	6.9	6.7
1982			9.1	8.0	8.4	8.1	8.4	8.9	8.9	8.8	8.4	7.9	7.6	7.5	7.3	7.2	7.1	7.0	6.8	6.7	6.6
1983				6.9	8.0	7.7	8.2	8.8	8.9	8.8	8.3	7.8	7.5	7.3	7.1	7.0	6.9	6.9	6.7	6.6	6.5
1984					9.1	8.1	8.7	9.3	9.3	9.1	8.5	7.9	7.5	7.4	7.2	7.0	7.0	6.9	6.7	6.6	6.4
1985						7.1	8.4	9.4	9.4	9.1	8.4	7.7	7.3	7.2	7.0	6.8	6.8	6.7	6.5	6.4	6.3
1986								9.8	10.5	10.2	9.6	8.6	7.8	7.4	7.2	6.9	6.8	6.7	6.6	6.5	6.4
1987									11.3	10.4	9.6	8.3	7.4	7.0	6.8	6.6	6.5	6.4	6.4	6.2	6.1
1988										9.4	8.7	7.4	6.5	6.1	6.1	5.9	5.9	5.9	5.9	5.8	5.7
1989											8.0	6.4	5.5	5.3	5.4	5.4	5.5	5.5	5.4	5.4	5.2
1990												4.7	4.3	4.5	4.8	4.9	5.0	5.1	5.2	5.1	5.0
1991													3.9	4.3	4.8	4.9	5.0	5.2	5.3	5.2	5.1
1992														4.8	5.3	5.2	5.3	5.5	5.4	5.3	5.1
1993															5.7	5.4	5.5	5.6	5.6	5.4	5.2
1994																5.2	5.4	5.6	5.6	5.4	5.1
1995																	5.6	5.8	5.8	5.4	5.1
1996																		6.0	5.8	5.4	5.0
1997																			5.6	5.1	4.7
1998																				4.5	4.4
1999																					4.4
2000																					4.0

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

Percentage change, at annual rate

Initial year	Terminal year																				
	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
1980	-1.5	0.2	1.3	1.6	1.9	2.2	2.5	2.8	2.7	2.4	2.1	1.9	1.9	2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.2
1981		2.0	2.8	2.6	2.8	3.0	3.2	3.4	3.2	2.9	2.4	2.2	2.2	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.4
1982			3.5	2.9	3.0	3.2	3.4	3.6	3.4	3.0	2.5	2.2	2.2	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
1983				2.3	2.8	3.1	3.4	3.7	3.4	2.9	2.3	2.1	2.1	2.3	2.3	2.3	2.3	2.4	2.3	2.3	2.3
1984					3.3	3.5	3.7	4.0	3.6	3.0	2.3	2.0	2.0	2.3	2.3	2.3	2.3	2.4	2.3	2.4	2.3
1985						3.6	3.9	4.3	3.6	3.0	2.2	1.8	1.9	2.1	2.2	2.2	2.3	2.3	2.3	2.3	2.3
1986								4.2	4.6	3.6	2.8	1.9	1.5	1.6	2.0	2.0	2.1	2.1	2.2	2.2	2.2
1987									4.9	3.3	2.4	1.3	1.0	1.2	1.6	1.8	1.9	2.0	2.0	2.0	2.0
1988										1.8	1.1	0.1	0.1	0.5	1.1	1.3	1.4	1.6	1.7	1.7	1.8
1989											0.4	-0.7	-0.5	0.2	1.0	1.2	1.4	1.6	1.7	1.7	1.8
1990												-1.8	-1.0	0.1	1.1	1.4	1.5	1.8	1.9	1.9	1.9
1991													-0.1	1.0	2.1	2.2	2.4	2.4	2.3	2.4	2.3
1992															3.2	3.0	2.8	2.9	2.8	2.7	2.6
1993																4.3	3.4	3.0	3.0	2.8	2.7
1994																	2.5	2.4	2.6	2.5	2.4
1995																		2.3	2.7	2.5	2.4
1996																			3.1	2.5	2.4
1997																				2.6	2.3
1998																					2.2
1999																					1.9
2000																					2.6
2001																					2.3

Percentage distributions and growth rates

8.10

Rates of change of household disposable income at constant prices

Total

Percentage change, at annual rate

Initial year	Terminal year																				
	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
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	2.9	2.9
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	2.7	2.7
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	2.5	2.2	2.5	2.6	2.6
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	2.7	2.7
1963					4.3	3.1	2.8	2.5	2.3	2.1	2.3	2.2	2.9	3.2	2.8	2.7	2.4	2.1	2.4	2.6	2.6
1964						2.0	2.1	1.9	1.9	1.7	2.0	1.9	2.7	3.1	2.7	2.5	2.3	1.9	2.3	2.5	2.5
1965							2.3	1.9	1.8	1.6	2.0	1.9	2.8	3.2	2.8	2.6	2.3	1.9	2.3	2.6	2.5
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	2.6	2.5
1967									1.8	1.3	2.1	1.9	3.2	3.7	3.0	2.7	2.4	1.9	2.4	2.7	2.6
1968										0.9	2.3	1.9	3.5	4.1	3.2	2.9	2.5	2.0	2.5	2.8	2.7
1969											3.7	2.4	4.4	4.9	3.7	3.2	2.7	2.1	2.7	3.0	2.8
1970												1.2	4.7	5.3	3.7	3.1	2.5	1.9	2.5	2.9	2.7
1971													8.4	7.4	4.5	3.6	2.8	2.0	2.7	3.1	2.9
1972														6.4	2.6	2.0	1.4	0.7	1.8	2.3	2.3
1973															-1.0	-0.1	-0.2	-0.7	0.9	1.7	1.7
1974																0.9	0.2	-0.5	1.4	2.2	2.1
1975																	-0.4	-1.2	1.6	2.6	2.4
1976																		-2.0	2.6	3.6	3.1
1977																			7.4	6.5	4.8
1978																				5.7	3.6
1979																					1.6
1980																					

Initial year	Terminal year																				
	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
1959	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	2.9	2.8	2.8	2.8	2.9
1960	2.5	2.4	2.4	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.7	2.7	2.8	2.7	2.7	2.7	2.7	2.8	2.7	2.7	2.8
1961	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	2.7	2.7	2.8
1962	2.5	2.4	2.4	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.7	2.7	2.8	2.7	2.7	2.7	2.8	2.7	2.7	2.8	2.9
1963	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	2.7	2.7	2.8
1964	2.3	2.2	2.2	2.2	2.3	2.4	2.4	2.5	2.6	2.7	2.6	2.6	2.7	2.6	2.6	2.6	2.7	2.6	2.6	2.7	2.8
1965	2.3	2.2	2.2	2.3	2.3	2.4	2.4	2.6	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.6	2.7	2.6	2.6	2.7	2.8
1966	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	2.7	2.6	2.7	2.6	2.6	2.7	2.8
1967	2.4	2.2	2.2	2.3	2.4	2.4	2.5	2.6	2.7	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.6	2.7	2.7	2.9
1968	2.4	2.2	2.2	2.3	2.4	2.5	2.5	2.7	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.8	2.7	2.7	2.8	2.9
1969	2.5	2.3	2.3	2.4	2.5	2.6	2.6	2.8	2.9	2.9	2.8	2.8	2.9	2.8	2.8	2.8	2.8	2.7	2.8	2.8	2.9
1970	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	2.8	2.9
1971	2.6	2.3	2.3	2.4	2.5	2.6	2.7	2.8	2.9	2.9	2.9	2.9	2.9	2.8	2.8	2.8	2.9	2.8	2.8	2.9	3.0
1972	1.9	1.7	1.8	1.9	2.0	2.2	2.3	2.5	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.7	2.6	2.6	2.7	2.8
1973	1.4	1.2	1.3	1.5	1.7	1.9	2.0	2.2	2.4	2.4	2.4	2.4	2.5	2.4	2.4	2.4	2.5	2.4	2.5	2.5	2.7
1974	1.7	1.5	1.6	1.8	1.9	2.1	2.2	2.4	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.7	2.5	2.6	2.7	2.8
1975	1.9	1.6	1.7	1.9	2.1	2.2	2.3	2.6	2.7	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.6	2.7	2.7	2.9
1976	2.4	1.9	2.0	2.2	2.3	2.5	2.6	2.8	3.0	3.0	2.9	2.9	2.9	2.9	2.8	2.8	2.9	2.8	2.8	2.9	3.0
1977	3.5	2.7	2.7	2.8	2.9	3.0	3.1	3.3	3.4	3.4	3.3	3.3	3.3	3.2	3.1	3.1	3.2	3.0	3.0	3.1	3.2
1978	2.2	1.6	1.8	2.1	2.3	2.5	2.6	2.9	3.0	3.1	3.0	3.0	3.0	2.9	2.9	2.9	2.9	2.8	2.8	2.9	3.1
1979	0.5	0.3	0.8	1.4	1.7	2.0	2.2	2.6	2.8	2.8	2.7	2.8	2.8	2.7	2.7	2.7	2.8	2.6	2.7	2.8	2.9
1980	-0.5	-0.3	0.6	1.3	1.7	2.1	2.3	2.7	2.9	3.0	2.9	2.9	2.9	2.8	2.8	2.8	2.9	2.7	2.7	2.8	3.0
1981		-0.2	1.1	1.9	2.3	2.7	2.8	3.2	3.3	3.4	3.2	3.2	3.2	3.1	3.0	3.0	3.1	2.9	2.9	3.0	3.2
1982			2.4	3.0	3.1	3.4	3.4	3.7	3.9	3.8	3.6	3.5	3.5	3.3	3.3	3.2	3.3	3.1	3.1	3.2	3.4
1983				3.7	3.5	3.7	3.7	4.0	4.1	4.0	3.7	3.7	3.6	3.4	3.4	3.3	3.4	3.1	3.2	3.2	3.4
1984					3.4	3.8	3.7	4.1	4.2	4.1	3.7	3.7	3.6	3.4	3.3	3.2	3.3	3.1	3.1	3.2	3.4
1985						4.1	3.8	4.3	4.4	4.2	3.8	3.7	3.6	3.4	3.3	3.2	3.3	3.1	3.1	3.2	3.4
1986							3.5	4.4	4.5	4.2	3.7	3.6	3.6	3.3	3.2	3.1	3.3	3.0	3.0	3.1	3.4
1987								5.3	5.0	4.5	3.8	3.6	3.6	3.3	3.2	3.1	3.2	2.9	3.0	3.1	3.4
1988									4.6	4.0	3.3	3.2	3.2	2.9	2.9	2.8	3.0	2.7	2.8	2.9	3.2
1989										3.5	2.6	2.8	2.9	2.6	2.6	2.6	2.8	2.5	2.6	2.8	3.1
1990											1.8	2.4	2.7	2.4	2.4	2.4	2.7	2.3	2.5	2.7	3.1
1991												3.0	3.1	2.6	2.6	2.6	2.9	2.4	2.6	2.8	3.2
1992													3.2	2.4	2.5	2.4	2.8	2.3	2.5	2.8	3.2
1993														1.6	2.1	2.2	2.7	2.1	2.4	2.7	3.2
1994															2.6	2.5	3.1	2.3	2.6	2.9	3.4
1995																2.4	3.4	2.2	2.6	3.0	3.6
1996																	4.4	2.1	2.7	3.1	3.8
1997																		-0.2	1.8	2.7	3.7
1998																			3.9	4.2	5.0
1999																				4.6	5.6
2000																					6.6

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																				
	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
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	2.5	2.5
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	2.3	2.3
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	2.3	2.2
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	2.4	2.4
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	2.3	2.3
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	2.3	2.2
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	2.3	2.3
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	2.4	2.3
1967									1.4	0.9	1.7	1.5	2.7	3.3	2.7	2.4	2.1	1.7	2.2	2.5	2.4
1968										0.4	1.9	1.5	3.1	3.7	2.9	2.6	2.2	1.7	2.3	2.6	2.5
1969											3.4	2.0	4.0	4.5	3.4	3.0	2.5	1.9	2.5	2.8	2.7
1970												0.7	4.3	4.9	3.4	2.9	2.3	1.7	2.4	2.7	2.6
1971													8.1	7.1	4.4	3.4	2.7	1.9	2.6	3.0	2.8
1972														6.2	2.5	1.9	1.4	0.7	1.8	2.3	2.2
1973															-1.0	-0.1	-0.2	-0.7	0.9	1.7	1.6
1974																0.8	0.2	-0.6	1.4	2.2	2.1
1975																	-0.4	-1.2	1.6	2.6	2.4
1976																		-2.0	2.6	3.6	3.1
1977																			7.4	6.5	4.8
1978																				5.5	3.5
1979																					1.5

Initial year	Terminal year																				
	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
1959	2.3	2.2	2.2	2.3	2.3	2.4	2.4	2.5	2.6	2.6	2.5	2.5	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.6
1960	2.2	2.1	2.1	2.1	2.2	2.2	2.3	2.4	2.5	2.5	2.4	2.4	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.5
1961	2.1	2.0	2.0	2.1	2.1	2.2	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.3	2.4	2.4	2.5
1962	2.2	2.1	2.1	2.1	2.2	2.3	2.3	2.4	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.5	2.4	2.4	2.5	2.6
1963	2.1	2.0	2.0	2.1	2.1	2.2	2.3	2.4	2.5	2.5	2.4	2.5	2.5	2.4	2.4	2.4	2.5	2.4	2.4	2.4	2.5
1964	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	2.4	2.4	2.3	2.4	2.4	2.5
1965	2.1	1.9	2.0	2.0	2.1	2.2	2.3	2.4	2.5	2.5	2.4	2.4	2.5	2.4	2.4	2.4	2.5	2.4	2.4	2.4	2.6
1966	2.1	2.0	2.0	2.1	2.1	2.2	2.3	2.4	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.5	2.4	2.4	2.5	2.6
1967	2.2	2.0	2.1	2.1	2.2	2.3	2.4	2.5	2.6	2.6	2.5	2.5	2.6	2.5	2.5	2.5	2.5	2.4	2.5	2.5	2.6
1968	2.3	2.1	2.1	2.2	2.2	2.3	2.4	2.5	2.6	2.6	2.6	2.6	2.6	2.6	2.5	2.5	2.6	2.5	2.5	2.5	2.7
1969	2.4	2.2	2.2	2.3	2.3	2.4	2.5	2.7	2.7	2.8	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.5	2.6	2.6	2.7
1970	2.3	2.1	2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.5	2.5	2.6	2.7
1971	2.5	2.2	2.3	2.3	2.4	2.5	2.6	2.7	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.6	2.7	2.6	2.6	2.7	2.8
1972	1.9	1.7	1.7	1.9	2.0	2.1	2.2	2.4	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.5	2.4	2.4	2.5	2.6
1973	1.4	1.2	1.3	1.5	1.6	1.8	2.0	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.2	2.3	2.3	2.5
1974	1.7	1.5	1.6	1.7	1.9	2.0	2.2	2.4	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.5	2.4	2.4	2.5	2.6
1975	1.9	1.6	1.7	1.8	2.0	2.2	2.3	2.5	2.6	2.7	2.6	2.6	2.6	2.5	2.5	2.5	2.6	2.4	2.5	2.5	2.7
1976	2.3	1.9	2.0	2.1	2.2	2.4	2.6	2.8	2.9	2.9	2.8	2.8	2.8	2.7	2.7	2.6	2.7	2.6	2.6	2.7	2.8
1977	3.4	2.7	2.6	2.7	2.8	2.9	3.0	3.2	3.3	3.3	3.1	3.1	3.1	3.0	2.9	2.9	2.9	2.8	2.8	2.9	3.0
1978	2.1	1.5	1.7	2.0	2.1	2.4	2.5	2.8	2.9	2.9	2.8	2.8	2.8	2.7	2.7	2.6	2.7	2.5	2.6	2.7	2.8
1979	0.5	0.2	0.8	1.3	1.6	1.9	2.2	2.5	2.7	2.7	2.6	2.6	2.6	2.5	2.5	2.5	2.6	2.4	2.4	2.5	2.7
1980	-0.5	-0.4	0.5	1.2	1.6	2.0	2.3	2.6	2.8	2.7	2.7	2.7	2.7	2.6	2.6	2.5	2.6	2.4	2.5	2.6	2.8
1981		-0.2	1.0	1.8	2.1	2.5	2.7	3.1	3.2	3.2	3.0	3.0	3.0	2.8	2.8	2.7	2.8	2.6	2.7	2.7	2.9
1982			2.3	2.8	2.9	3.2	3.3	3.6	3.7	3.6	3.4	3.3	3.3	3.1	3.0	3.0	3.0	2.8	2.8	2.9	3.1
1983				3.4	3.2	3.5	3.6	3.9	3.9	3.8	3.5	3.4	3.4	3.2	3.1	3.0	3.1	2.8	2.9	2.9	3.1
1984					3.1	3.6	3.7	4.0	4.1	3.9	3.5	3.4	3.4	3.2	3.1	3.0	3.1	2.8	2.8	2.9	3.1
1985						4.0	4.0	4.3	4.3	4.1	3.6	3.5	3.4	3.2	3.1	3.0	3.1	2.8	2.8	2.9	3.1
1986							3.9	4.5	4.4	4.1	3.5	3.4	3.3	3.1	3.0	2.9	3.0	2.7	2.7	2.8	3.1
1987								5.0	4.6	4.1	3.4	3.3	3.2	2.9	2.8	2.7	2.9	2.6	2.6	2.7	3.0
1988									4.3	3.7	2.9	2.8	2.8	2.6	2.5	2.5	2.6	2.3	2.4	2.6	2.9
1989										3.1	2.2	2.4	2.5	2.2	2.2	2.2	2.4	2.1	2.2	2.4	2.7
1990											1.4	2.0	2.3	2.0	2.1	2.1	2.3	2.0	2.1	2.3	2.7
1991												2.7	2.8	2.3	2.2	2.2	2.5	2.1	2.2	2.4	2.8
1992													2.9	2.1	2.1	2.1	2.5	2.0	2.2	2.4	2.9
1993														1.3	1.7	1.8	2.4	1.8	2.1	2.3	2.9
1994															2.2	2.1	2.7	1.9	2.2	2.5	3.1
1995																2.0	3.0	1.8	2.2	2.6	3.2
1996																	4.0	1.7	2.3	2.7	3.5
1997																		-0.5	1.4	2.3	3.4
1998																			3.4	3.8	4.7
1999																				4.1	5.3
2000																					6.6

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001
New dwellings, excluding land										
Public non-financial corporations	DEER	150	139	162	151	123	49	8	1	–
Private non-financial corporations	DLWG	206	211	217	231	253	269	278	302	294
Financial corporations	DFIX	–	–	–	–	–	–	–	–	–
Central government	DFIZ	368	320	221	314	289	273	250	369	323
Local government	DKQC	2 250	2 489	2 421	1 834	1 499	1 583	1 521	1 421	2 034
Households and NPISH	DLWK	16 918	18 074	18 643	19 918	21 765	23 052	23 672	25 346	24 886
Total	DFDK	19 892	21 233	21 664	22 448	23 929	25 226	25 729	27 439	27 537
Other buildings and structures										
Public non-financial corporations	DEES	3 416	3 492	3 781	3 397	2 671	2 465	2 720	2 878	3 145
Private non-financial corporations	DLWN	13 721	13 942	15 279	17 766	20 958	23 165	25 865	25 904	25 791
Financial corporations	GGBT	1 512	1 390	1 470	1 235	1 923	2 745	2 329	1 951	2 204
Central government	DLWP	4 550	4 853	4 575	3 948	2 954	3 088	2 518	2 863	3 220
Local government	DJYS	5 207	5 265	5 464	4 745	4 602	5 084	5 425	6 044	6 893
Households and NPISH	DLWR	1 019	1 098	1 274	1 751	2 343	2 476	2 807	2 679	2 584
Total	DLWS	29 425	30 040	31 843	32 842	35 451	39 023	41 664	42 319	43 837
Transport equipment										
Public non-financial corporations	DEEP	516	512	354	225	190	171	154	160	157
Private non-financial corporations	DLWU	6 863	8 539	8 343	8 406	11 041	13 351	12 859	11 676	13 433
Financial corporations	GGBR	328	613	967	2 066	231	805	442	304	104
Central government	DLWW	505	542	482	501	491	481	384	429	450
Local government	DKPN	179	229	235	171	184	212	226	197	295
Households and NPISH	DLWY	924	960	914	844	815	1 095	973	782	988
Total	DLWZ	9 315	11 395	11 295	12 213	12 952	16 115	15 038	13 548	15 427
Other machinery and equipment and cultivated assets										
Public non-financial corporations	DEEQ	720	761	857	765	705	758	964	823	776
Private non-financial corporations	DLXD	28 335	30 331	36 280	40 139	43 288	50 127	49 636	51 732	50 576
Financial corporations	DLXE	1 999	2 968	3 009	3 609	2 821	3 943	2 520	3 432	2 606
Central government	DLXF	1 653	1 349	1 456	1 432	1 090	892	1 051	982	1 184
Local government	DLXG	502	530	542	420	362	391	416	374	510
Households and NPISH	DLXH	2 107	2 287	2 868	3 362	3 678	3 746	4 048	4 516	4 425
Total	DLXI	35 316	38 226	45 012	49 727	51 944	59 857	58 635	61 859	60 077
Intangible fixed assets										
Public non-financial corporations	DLXJ	279	374	496	585	595	605	625	640	655
Private non-financial corporations	DLKK	2 566	2 403	2 585	2 664	2 811	2 684	2 621	2 838	3 066
Financial corporations	DLXL	432	450	462	477	454	678	780	907	975
Central government	DLXM	124	129	132	137	130	194	173	108	55
Local government	DLXN	123	128	132	136	129	193	223	259	279
Households and NPISH	DLXO	124	129	132	137	130	193	223	259	279
Total	DLXP	3 648	3 613	3 939	4 136	4 249	4 547	4 645	5 011	5 309
Costs associated with the transfer of ownership of non-produced assets										
Public non-financial corporations	DLXQ	376	349	126	133	267	352	–8	53	16
Private non-financial corporations	DLXR	3 241	441	1 740	3 206	2 938	847	2 584	1 686	3 313
Financial corporations	DLXS	–67	1 739	–317	–691	758	2 969	867	4 971	1 894
Central government	DLXT	112	79	66	–1 039	–932	–371	–142	109	147
Local government	DLXU	–2 146	–1 829	–1 670	–1 393	–1 343	–1 359	–1 920	–2 491	–2 721
Households and NPISH	DLXV	1 915	3 028	3 750	4 180	3 950	3 636	6 409	4 414	7 408
Total	DFBH	3 431	3 807	3 695	4 396	5 638	6 074	7 790	8 742	10 057
Gross fixed capital formation										
P.51 Public non-financial corporations	FCCJ	5 457	5 627	5 776	5 256	4 551	4 400	4 463	4 555	4 749
S.11001 Private non-financial corporations	FDBM	54 931	55 867	64 444	72 413	81 289	90 443	93 842	94 139	96 472
S.11002 Financial corporations	NHCJ	4 204	7 160	5 590	6 696	6 187	11 140	6 938	11 565	7 783
S.12 Central government	NMES	7 312	7 272	6 932	5 293	4 022	4 557	4 234	4 860	5 379
S.1311 Local government	NMOA	6 115	6 812	7 124	5 913	5 433	6 104	5 891	5 804	7 290
S.1313 Households and NPISH	NSSU	23 008	25 576	27 582	30 191	32 681	34 198	38 133	37 995	40 571
S.14+S.15 Total gross fixed capital formation	NPQX	101 027	108 314	117 448	125 762	134 163	150 842	153 501	158 918	162 244

1 Components may not sum to totals due to rounding.

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001
Private sector										
	New dwellings, excluding land	DFDF	17 124	18 285	18 860	20 149	22 018	23 321	23 950	25 180
	Other buildings and structures	EQBU	16 252	16 430	18 023	20 752	25 224	28 386	31 001	30 579
	Transport equipment	EQBV	8 115	10 112	10 224	11 316	12 087	15 251	14 274	14 525
	Other machinery and equipment and cultivated assets	EQBW	32 441	35 586	42 157	47 110	49 787	57 816	56 204	57 607
	Intangible fixed assets	EQBX	3 122	2 982	3 179	3 278	3 395	3 555	3 624	4 320
	Costs associated with the transfer of ownership of non-produced assets	EQBY	5 089	5 208	5 173	6 695	7 646	7 452	9 860	11 071
P.51	Total	EQBZ	82 143	88 603	97 616	109 300	120 157	135 781	138 913	144 826
Public non-financial corporations										
S.11001	New dwellings, excluding land	DEER	150	139	162	151	123	49	8	–
	Other buildings and structures	DEES	3 416	3 492	3 781	3 397	2 671	2 465	2 720	3 145
	Transport equipment	DEEP	516	512	354	225	190	171	154	157
	Other machinery and equipment and cultivated assets	DEEQ	720	761	857	765	705	758	964	776
	Intangible fixed assets	DLXJ	279	374	496	585	595	605	625	655
	Costs associated with the transfer of ownership of non-produced assets	DLXQ	376	349	126	133	267	352	–8	16
P.51	Total	FCCJ	5 457	5 627	5 776	5 256	4 551	4 400	4 463	4 749
General government										
S.13	New dwellings, excluding land	DFHW	2 618	2 809	2 642	2 148	1 788	1 856	1 771	1 790
	Other buildings and structures	EQCH	9 757	10 118	10 039	8 693	7 556	8 172	7 943	8 907
	Transport equipment	EQCI	684	771	717	672	675	693	610	626
	Other machinery and equipment and cultivated assets	EQCJ	2 155	1 879	1 998	1 852	1 452	1 283	1 467	1 356
	Intangible fixed assets	EQCK	247	257	264	273	259	387	396	367
	Costs associated with the transfer of ownership of non-produced assets	EQCL	–2 034	–1 750	–1 604	–2 432	–2 275	–1 730	–2 062	–2 574
P.51	Total	NNBF	13 427	14 084	14 056	11 206	9 455	10 661	10 125	10 664
P.51	Total gross fixed capital formation	NPQX	101 027	108 314	117 448	125 762	134 163	150 842	153 501	158 918

1 Components may not sum to totals due to rounding.

9.3 Gross fixed capital formation at current purchasers' prices

Analysis by type of asset

Total economy

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001
Tangible fixed assets										
	New dwellings, excluding land	DFDK	19 892	21 233	21 664	22 448	23 929	25 226	25 729	27 439
	Other buildings and structures	DLWS	29 425	30 040	31 843	32 842	35 451	39 023	41 664	43 837
	Transport equipment	DLWZ	9 315	11 395	11 295	12 213	12 952	16 115	15 038	15 427
	Other machinery and equipment and cultivated assets	DLXI	35 316	38 226	45 012	49 727	51 944	59 857	58 635	60 077
	Total	EQCQ	93 948	100 894	109 814	117 230	124 276	140 221	141 066	145 165
	Intangible fixed assets	DLXP	3 648	3 613	3 939	4 136	4 249	4 547	4 645	5 011
	Costs associated with the transfer of ownership of non-produced assets	DFBH	3 431	3 807	3 695	4 396	5 638	6 074	7 790	8 742
P.51	Total gross fixed capital formation	NPQX	101 027	108 314	117 448	125 762	134 163	150 842	153 501	158 918

1 Components may not sum to totals due to rounding.

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001
Private sector										
	New dwellings, excluding land	DFDP	18 353	19 076	18 860	19 607	20 824	20 967	20 560	19 234
	Other buildings and structures	EQCU	18 018	18 018	18 023	19 776	23 802	25 703	25 580	24 865
	Transport equipment	EQCV	8 978	10 666	10 224	10 951	11 690	15 030	13 458	13 832
	Other machinery and equipment and cultivated assets	EQCW	33 758	36 169	42 157	47 089	51 542	63 841	65 768	68 373
	Intangible fixed assets	EQCX	3 154	2 997	3 179	3 298	3 288	3 249	3 514	3 623
	Costs associated with the transfer of ownership of non-produced assets	EQCY	5 821	5 705	5 173	6 094	6 199	5 507	5 486	5 624
P.51	Total	EQ CZ	82 261	92 631	97 616	106 815	117 345	134 297	134 893	137 398
S.11001 Public non-financial corporations										
	New dwellings, excluding land ²	DEEW	169	150	162	147	119	46	7	–
	Other buildings and structures ²	DEEX	4 391	3 847	3 781	3 154	2 508	2 225	2 366	2 590
	Transport equipment ²	DEEU	459	529	354	223	180	159	141	144
	Other machinery and equipment and cultivated assets ²	DEEV	639	766	857	768	731	801	1 031	820
	Intangible fixed assets	EQDE	294	387	496	571	553	553	548	542
	Costs associated with the transfer of ownership of non-produced assets	EQDF	368	355	126	151	288	363	–1	18
P.51	Total	EQDG	5 932	6 031	5 776	5 014	4 379	4 148	4 097	4 080
S.13 General government										
	New dwellings, excluding land	DFID	2 932	3 041	2 642	2 114	1 728	1 733	1 561	1 509
	Other buildings and structures	EQDI	10 963	11 287	10 039	8 431	7 391	7 267	6 891	7 502
	Transport equipment	EQDJ	745	804	717	659	693	637	555	588
	Other machinery and equipment and cultivated assets	EQDK	2 184	1 857	1 998	1 834	1 464	1 344	1 568	1 433
	Intangible fixed assets	EQDL	231	247	264	293	262	353	348	316
	Costs associated with the transfer of ownership of non-produced assets	EQDM	–2 344	–1 937	–1 604	–2 184	–1 826	–1 519	–770	–800
P.51	Total	EQDN	14 721	15 300	14 056	11 147	9 712	9 815	10 153	10 548
P.51	Total gross fixed capital formation	NPQR	108 887	113 961	117 448	122 976	131 436	148 260	149 143	151 986

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

2 Data not available for years before 1994.

3 Components may not sum to totals due to rounding.

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

Total economy

£ million at 1995 prices

		1993	1994	1995	1996	1997	1998	1999	2000	2001
Tangible fixed assets										
	New dwellings, excluding land	DFDV	21 492	22 267	21 664	21 868	22 671	22 746	21 826	22 070
	Other buildings and structures	EQDP	32 779	33 151	31 843	31 361	33 701	35 195	35 984	35 397
	Transport equipment	DLWJ	10 281	11 998	11 295	11 833	12 563	15 826	14 154	14 684
	Other machinery and equipment and cultivated assets	DLWM	36 679	38 791	45 012	49 691	53 737	65 986	68 367	70 970
	Total	EQDS	101 456	106 207	109 814	114 753	122 672	139 753	140 331	142 991
	Intangible fixed assets	EQDT	3 679	3 631	3 939	4 162	4 103	4 156	4 097	4 378
	Costs associated with the transfer of ownership of non-produced assets	DFDW	3 889	4 123	3 695	4 061	4 661	4 351	4 715	4 674
P.51	Total gross fixed capital formation	NPQR	108 887	113 961	117 448	122 976	131 436	148 260	149 143	151 986

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

2 Components may not sum to totals due to rounding.

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 year¹. 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.

In line with recent improvements tangible assets now include, in accordance with ESA 1995², certain types of farming stock (mainly dairy cattle and orchards) and military equipment whose use is not solely destructive. Intangible assets also feature and currently include the value of computer software, mineral exploration and artistic originals. One of the largest recent changes has been for the public sector, where data collected directly from government departments by the Treasury and from local authorities by the Chartered Institute of Public Finance and Accounting (CIPFA) are now used.

In line with changes introduced in Blue Book 2001 Table 10.8 (Central Government)³ includes the Electro-magnetic spectrum. This takes account of the money made by the Government for granting the rights to mobile phone companies to use the spectrum. The spectrum is treated as a tangible non-produced asset and the payments made by mobile phone companies as rent. The value of the asset is equivalent to the rents paid. This change impacts in the same way on tables 10.1, 10.2, 10.7 and 10.11.

Local authority housing continues to be shown in the public corporations sector. This is consistent with

the methodology introduced last year which shows government-owned market activities always carried out by public corporations, either in their own right or via quasi-corporations. The market housing activity of local authorities is treated as public quasi-corporate activity and hence the housing stock has been reclassified accordingly.

Revisions have been made to 1999 – 2000 housing stock numbers published in Blue Book 2001 for table 10.10 Households and non-profit institutions serving households (NPISH). This reflects the receipt of the most up-to-date data. Other revisions have been made to the balance sheets back to 1993.

Research is continuing in a number of areas, particularly on non-produced intangible assets, including patents, purchased goodwill, and transferable leases and contracts. Further improvements will be introduced as results emerge.

References

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

10.1 National balance sheet

Sector totals: summary of net worth

£ billion at end year

			1993	1994	1995	1996	1997	1998	1999	2000	2001
S.11001	Non-financial corporations ²										
	Public ⁴	CGRW	122.4	124.7	112.3	112.7	111.5	114.2	116.7	123.7	133.3
S.11002	Private ²	TMPN	46.1	98.7	-22.2	-47.6	-188.6	-309.2	-623.4	-420.4	-91.0
S.11	Total	CGRV	168.5	223.3	90.1	65.1	-77.1	-195.0	-506.7	-296.7	42.3
S.12	Financial corporations	CGRU	-7.6	-2.0	-48.6	-74.4	-254.4	-270.0	-289.1	-345.5	-253.7
S.1311	General government ⁴										
	Central government	CGRY	-49.4	-55.0	-97.5	-123.6	-158.3	-179.0	-147.8	-109.9	-86.6
S.1313	Local government	CGRZ	112.2	117.4	122.4	126.5	135.5	154.3	171.3	193.2	220.3
S.13	Total	CGRX	62.9	62.4	24.9	2.9	-22.8	-24.7	23.5	83.3	133.6
S.14+S.15	Households and NPISH ³	CGRC	2 664.7	2 576.5	2 761.7	2 995.1	3 522.4	3 877.8	4 543.8	4 794.0	4 573.3
S.1	Total net worth	CGDA	2 888.5	2 860.2	2 828.0	2 988.7	3 168.1	3 388.0	3 771.4	4 235.2	4 495.6

1 See footnotes in tables 10.2-10.11 for changes to allocations of assets between sectors.

2 Including quasi-corporations.

3 Non-profit institutions serving households

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

		1993	1994	1995	1996	1997	1998	1999	2000	2001
Public sector	CGTY	185.3	187.0	137.2	115.6	88.7	89.5	140.2	207.1	267.0

10.2 National balance sheet

Asset totals

£ billion at end year

			1993	1994	1995	1996	1997	1998	1999	2000	2001
Non-financial assets											
Tangible assets:											
	Residential buildings	CGLK	1 220.4	1 206.4	1 205.0	1 318.9	1 420.8	1 628.2	1 847.3	2 104.7	2 265.8
	Agricultural assets	CGMP	38.6	41.4	48.5	50.0	51.7	51.2	54.0	54.7	53.7
	Commercial, industrial and other buildings	CGMU	550.2	498.8	470.2	504.3	540.9	533.5	570.5	615.7	630.5
	Civil engineering works	CGQZ	299.7	359.2	378.4	400.9	413.6	437.2	458.6	475.4	517.1
	Plant and machinery	CGRA	368.5	374.7	383.8	401.1	423.0	448.4	437.6	463.2	483.8
	Vehicles, including ships, aircraft, etc	CGRB	42.1	47.3	47.2	48.7	52.1	53.3	56.8	61.1	65.4
	Stocks and work in progress	CGRD	130.8	138.6	147.9	150.5	155.2	159.4	167.2	174.9	174.7
	Spectrum ²	ZLDX	-	-	-	-	-	-	-	22.2	20.9
	Total tangible assets	CGRE	2 650.3	2 666.5	2 681.1	2 874.3	3 057.3	3 311.2	3 592.0	3 971.9	4 211.8
Intangible assets:											
	Non-marketable tenancy rights	CGRF	188.4	157.3	150.6	164.0	165.4	190.2	237.4	276.7	300.1
	Other intangible assets	CGRG	18.4	18.6	19.0	19.8	20.8	21.8	22.6	23.6	23.6
	Total intangible assets	CGRH	206.8	175.8	169.6	183.8	186.2	212.1	260.0	300.3	323.7
	Total non-financial assets	CGJB	2 857.2	2 842.3	2 850.7	3 058.1	3 243.5	3 523.2	3 852.0	4 272.2	4 535.5
	Total net financial assets/liabilities	NQFT	31.4	17.9	-22.6	-69.4	-75.5	-135.2	-80.5	-37.0	-39.9
	Total net worth¹	CGDA	2 888.5	2 860.2	2 828.0	2 988.7	3 168.1	3 388.0	3 771.4	4 235.2	4 495.6

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

2 Following the grant of licences to mobile phone companies, the electro-magnetic spectrum is included as an asset for the first time in 2000.

Non-financial balance sheets

10.3 Non-financial corporations

£ billion at end year

		1993	1994	1995	1996	1997	1998	1999	2000	2001
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGUT	116.1	109.0	111.5	118.3	116.4	120.1	125.8	134.6	147.5
of which Local Authority housing	CGVF	80.0	72.0	71.6	77.8	73.4	75.0	73.6	74.9	83.9
Agricultural assets	CGUU	3.3	3.4	4.3	4.7	4.8	4.7	4.6	4.7	4.5
Commercial, industrial and other buildings	CGUV	340.0	284.6	261.8	289.4	309.6	295.7	317.4	355.4	374.5
Civil engineering works	CGUW	177.3	224.1	226.6	242.9	248.1	253.3	259.9	256.1	269.9
Plant and machinery	CGUX	301.9	305.5	312.5	326.8	345.1	367.0	356.6	378.0	399.4
Vehicles, including ships, aircraft, etc	CGUY	28.5	33.9	34.7	36.7	41.3	43.2	47.2	51.0	53.0
Stocks and work in progress	CGUZ	116.3	123.8	132.6	135.1	139.4	143.4	151.3	159.0	158.8
Total tangible assets	CGVA	1 083.4	1 084.2	1 084.2	1 153.8	1 204.6	1 227.4	1 262.9	1 338.8	1 407.5
Intangible non-financial assets										
Non-marketable tenancy rights	CGVB	–	–	–	–	–	–	–	–	–
Other intangible assets	CGVC	16.5	16.6	17.1	17.7	18.5	19.1	19.5	20.1	20.0
Total intangible assets	CGVE	16.5	16.6	17.1	17.7	18.5	19.1	19.5	20.1	20.0
Total non-financial assets	CGES	1 099.9	1 100.8	1 101.2	1 171.5	1 223.1	1 246.5	1 282.4	1 358.9	1 427.5
Total net financial assets/liabilities	NYOM	–931.3	–877.5	–1 011.2	–1 106.5	–1 300.2	–1 441.6	–1 789.1	–1 655.5	–1 385.2
Total net worth¹	CGRV	168.5	223.3	90.1	65.1	–77.1	–195.0	–506.7	–296.7	42.3

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

2 Residential buildings in this table now include both council housing and housing association properties. The latter were formally included in table 10.10 (Non-profit institutions serving households).

10.4 Public non-financial corporations

£ billion at end year

		1993	1994	1995	1996	1997	1998	1999	2000	2001
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGVF	80.0	72.0	71.6	77.8	73.4	75.0	73.6	74.9	83.9
of which Local authority housing	CGWM	75.2	67.1	66.5	73.9	69.4	71.0	69.7	71.0	79.6
Agricultural assets	CGVG	0.6	0.6	1.1	1.3	1.3	1.2	1.0	0.9	0.9
Commercial, industrial and other buildings	CGVH	23.3	27.1	21.4	22.0	24.0	29.6	33.3	37.7	32.0
Civil engineering works	CGVI	12.0	19.8	9.7	7.4	7.7	8.3	8.6	8.5	13.5
Plant and machinery	CGVJ	16.8	16.0	15.4	10.3	9.9	9.4	8.6	8.7	8.8
Vehicles, including ships, aircraft, etc	CGVK	4.6	5.3	5.5	1.6	1.5	1.8	1.8	1.8	2.0
Stocks and work in progress	CGVL	5.8	5.5	5.3	5.1	5.1	5.3	5.3	5.2	5.2
Total tangible assets	CGVM	143.1	146.4	130.1	125.5	122.8	130.6	132.3	137.7	146.3
Intangible non-financial assets										
Non-marketable tenancy rights	CGVN	–	–	–	–	–	–	–	–	–
Other intangible assets	CGVO	1.2	1.5	1.8	2.3	2.7	3.1	3.5	3.9	4.3
Total intangible assets	CGVP	1.2	1.5	1.8	2.3	2.7	3.1	3.5	3.9	4.3
Total non-financial assets	CGGN	144.3	147.8	131.9	127.8	125.5	133.7	135.8	141.6	150.5
Total net financial assets/liabilities	NYOP	–21.9	–23.1	–19.7	–15.1	–14.0	–19.5	–19.0	–17.9	–17.2
Total net worth¹	CGRW	122.4	124.7	112.3	112.7	111.5	114.2	116.7	123.7	133.3

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

2 Residential buildings in this table now include council housing.

10.5 Private non-financial corporations

£ billion at end year

		1993	1994	1995	1996	1997	1998	1999	2000	2001
Non-financial assets										
Tangible assets:										
Residential buildings ²	TMPB	36.1	37.0	39.9	40.5	43.0	45.2	52.2	59.6	63.6
Agricultural assets	TMPC	2.7	2.8	3.2	3.4	3.5	3.4	3.6	3.8	3.6
Commercial, industrial and other buildings	TMPD	316.6	257.4	240.4	267.5	285.7	266.1	284.1	317.7	342.5
Civil engineering works	TMPE	165.3	204.2	216.9	235.5	240.4	245.0	251.3	247.7	256.4
Plant and machinery	TMPF	285.1	289.5	297.1	316.4	335.2	357.7	348.0	369.3	390.6
Vehicles, including ships, aircraft, etc	TMPO	23.9	28.6	29.2	35.1	39.8	41.5	45.4	49.3	50.9
Stocks and work in progress	TMPG	110.6	118.3	127.3	129.9	134.2	138.0	146.0	153.9	153.6
Total tangible assets	TMPH	940.3	937.9	954.1	1 028.3	1 081.8	1 096.9	1 130.7	1 201.1	1 261.3
Intangible non-financial assets										
Non-marketable tenancy rights	TMPI	–	–	–	–	–	–	–	–	–
Other intangible assets	TMPJ	15.3	15.1	15.2	15.4	15.8	16.0	16.0	16.2	15.7
Total intangible assets	TMPK	15.3	15.1	15.2	15.4	15.8	16.0	16.0	16.2	15.7
Total non-financial assets	TMPL	955.6	953.0	969.3	1 043.7	1 097.6	1 112.9	1 146.7	1 217.3	1 277.0
Total net financial assets/liabilities	NYOT	–909.5	–854.4	–991.5	–1 091.3	–1 286.2	–1 422.1	–1 770.1	–1 637.7	–1 368.0
Total net worth¹	TMPN	46.1	98.7	–22.2	–47.6	–188.6	–309.2	–623.4	–420.4	–91.0

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

2 Residential buildings now include Housing Association properties. These were formally included in table 10.10 (Non profit institutions serving households).

10.6 Financial corporations

£ billion at end year

		1993	1994	1995	1996	1997	1998	1999	2000	2001
Non-financial assets										
Tangible assets:										
Residential buildings	CGUD	4.0	1.9	1.8	1.1	1.1	1.1	1.0	0.8	0.6
Agricultural assets	CGUE	0.6	0.7	0.8	0.8	0.8	0.8	0.9	0.9	0.9
Commercial, industrial and other buildings	CGUF	72.0	77.2	73.5	74.2	84.4	85.4	97.3	97.3	86.2
Civil engineering works	CGUG	–	–	–	–	–	–	–	–	–
Plant and machinery	CGUH	15.5	16.8	18.0	19.5	20.7	21.1	19.7	20.0	20.3
Vehicles, including ships, aircraft, etc	CGUI	4.7	3.7	2.9	3.2	2.7	2.4	1.6	2.2	1.3
Stocks and work in progress	CGUO	–	–	–	–	–	–	–	–	–
Total tangible assets	CGUP	96.7	100.3	96.9	98.8	109.8	110.8	120.4	121.2	109.3
Intangible non-financial assets										
Non-marketable tenancy rights	CGUQ	–	–	–	–	–	–	–	–	–
Other intangible assets	CGUR	1.1	1.1	1.0	1.1	1.2	1.5	1.7	1.9	1.9
Total intangible assets	CGUS	1.1	1.1	1.0	1.1	1.2	1.5	1.7	1.9	1.9
Total non-financial assets	CGDB	97.8	101.4	98.0	99.9	111.0	112.3	122.1	123.1	111.3
Total financial assets/liabilities	NYOE	–105.4	–103.4	–146.5	–174.4	–365.4	–382.3	–411.2	–468.6	–364.9
Total net worth¹	CGRU	–7.6	–2.0	–48.6	–74.4	–254.4	–270.0	–289.1	–345.5	–253.7

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

Non-financial balance sheets

10.7 General government

£ billion at end year

		1993	1994	1995	1996	1997	1998	1999	2000	2001
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGVQ	3.1	3.2	3.2	3.2	1.8	2.0	1.6	1.4	1.2
Agricultural assets	CGVR	1.5	1.6	1.8	1.9	1.9	1.9	2.0	2.1	2.1
Commercial, industrial and other buildings	CGVS	100.2	99.5	99.2	102.8	105.8	110.4	112.3	117.6	123.9
Civil engineering works	CGVT	121.0	133.8	150.2	156.4	164.0	182.4	197.2	217.1	245.0
Plant and machinery	CGVU	34.0	34.4	34.1	33.6	33.6	34.2	35.7	37.8	34.4
Vehicles, including ships, aircraft, etc	CGVV	3.9	4.2	4.1	3.7	3.5	3.4	3.4	3.3	5.7
Stocks and work in progress	CGVW	0.6	0.3	0.2	0.3	0.5	0.6	0.3	0.2	0.1
Spectrum ³	ZLDB	–	–	–	–	–	–	–	22.2	20.9
Total tangible assets	CGVX	264.2	277.0	292.8	301.9	311.0	334.9	352.5	401.6	433.2
Intangible non-financial assets										
Non-marketable tenancy rights	CGVY	–	–	–	–	–	–	–	–	–
Other intangible assets	CGVZ	0.6	0.6	0.6	0.6	0.7	0.9	1.0	1.1	1.1
Total intangible assets	CGWA	0.6	0.6	0.6	0.6	0.7	0.9	1.0	1.1	1.1
Total non-financial assets	CGIX	264.8	277.6	293.4	302.6	311.7	335.7	353.4	402.7	434.3
Total net financial assets/liabilities	NYOG	–202.0	–215.2	–268.5	–299.7	–334.5	–360.4	–329.9	–319.4	–300.7
Total net worth¹	CGRX	62.9	62.4	24.9	2.9	–22.8	–24.7	23.5	83.3	133.6

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

2 Council housing has now been transferred from General Government to the Public non-financial corporations sector.

3 Following the grant of licences to mobile phone companies, the electro-magnetic spectrum is included as an asset for the first time in 2000.

10.8 Central government¹

£ billion at end year

		1993	1994	1995	1996	1997	1998	1999	2000	2001
Non-financial assets										
Tangible assets:										
Residential buildings	CGWB	3.1	3.2	3.2	3.2	1.8	2.0	1.6	1.4	1.2
Agricultural assets	CGWC	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Commercial, industrial and other buildings	CGWD	33.8	33.9	35.3	36.0	36.2	36.6	34.9	36.1	38.8
Civil engineering works	CGWE	41.2	47.0	54.7	59.4	61.7	66.3	68.1	70.5	74.9
Plant and machinery	CGWF	28.6	29.2	29.0	29.7	29.7	30.3	32.2	34.3	30.8
Vehicles, including ships, aircraft, etc	CGWG	2.9	3.1	3.0	2.9	2.8	2.8	2.7	2.5	4.8
Stocks and work in progress	CGWH	0.6	0.3	0.2	0.3	0.5	0.6	0.3	0.2	0.1
Spectrum ³	ZLDA	–	–	–	–	–	–	–	22.2	20.9
Total tangible assets	CGWI	110.3	116.8	125.6	131.6	132.8	138.7	139.8	167.2	171.6
Intangible non-financial assets										
Non-marketable tenancy rights	CGWJ	–	–	–	–	–	–	–	–	–
Other intangible assets	CGWK	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.5	0.5
Total intangible assets	CGWL	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.5	0.5
Total non-financial assets	CGIY	110.6	117.1	125.9	131.9	133.1	139.1	140.3	167.8	172.1
Total net financial assets/liabilities	NZDZ	–160.0	–172.1	–223.3	–255.5	–291.4	–318.1	–288.1	–277.6	–258.7
Total net worth²	CGRY	–49.4	–55.0	–97.5	–123.6	–158.3	–179.0	–147.8	–109.9	–86.6

1 UK national accounts classification excludes fighting equipment from tangible assets.

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

3 Following the grant of licences to mobile phone companies, the electro-magnetic spectrum is included as an asset for the first time in 2000.

10.9 Local government

£ billion at end year

		1993	1994	1995	1996	1997	1998	1999	2000	2001
Non-financial assets										
Tangible assets:										
Local Authority housing ²	ZLCS	–	–	–	–	–	–	–	–	–
Agricultural assets	CGWN	1.4	1.5	1.7	1.8	1.8	1.8	1.9	2.0	2.0
Commercial, industrial and other buildings	CGWO	66.4	65.6	63.9	66.8	69.6	73.8	77.4	81.5	85.1
Civil engineering works	CGWP	79.8	86.8	95.5	97.0	102.2	116.0	129.1	146.6	170.1
Plant and machinery	CGWQ	5.3	5.3	5.1	4.0	3.9	3.9	3.5	3.5	3.6
Vehicles, including ships, aircraft, etc	CGWR	1.0	1.1	1.1	0.8	0.7	0.6	0.7	0.8	0.9
Stocks and work in progress	CGWS	–	–	–	–	–	–	–	–	–
Total tangible assets	CGWT	153.9	160.2	167.3	170.4	178.2	196.2	212.6	234.4	261.6
Intangible non-financial assets										
Non-marketable tenancy rights	CGWU	–	–	–	–	–	–	–	–	–
Other intangible assets	CGWV	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.6	0.6
Total intangible assets	CGWW	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.6	0.6
Total non-financial assets	CGIZ	154.2	160.5	167.6	170.7	178.6	196.6	213.1	234.9	262.2
Total net financial assets/liabilities	NYOJ	–42.0	–43.1	–45.2	–44.2	–43.1	–42.3	–41.8	–41.7	–42.0
Total net worth¹	CGRZ	112.2	117.4	122.4	126.5	135.5	154.3	171.3	193.2	220.3

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

2 The value of council housing is now shown in table 10.4 (Public non-financial corporations).

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

£ billion at end year

		1993	1994	1995	1996	1997	1998	1999	2000	2001
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGRI	1 097.2	1 092.3	1 088.5	1 196.3	1 301.4	1 504.9	1 718.9	1 967.9	2 116.5
Agricultural assets	CGRJ	33.2	35.7	41.6	42.7	44.2	43.8	46.4	47.1	46.3
Commercial, industrial and other buildings	CGRK	38.1	37.6	35.7	37.8	41.1	41.9	43.4	45.5	45.8
Civil engineering works	CGRL	1.5	1.4	1.6	1.6	1.6	1.6	1.6	2.2	2.2
Plant and machinery	CGRM	17.0	17.9	19.2	21.2	23.7	26.0	25.6	27.4	29.7
Vehicles, including ships, aircraft, etc	CGRN	5.0	5.5	5.5	5.1	4.6	4.3	4.6	4.6	5.4
Stocks and work in progress	CGRO	13.9	14.6	15.1	15.1	15.3	15.4	15.6	15.8	15.8
Total tangible assets	CGRP	1 206.0	1 205.0	1 207.2	1 319.7	1 431.9	1 638.0	1 856.2	2 110.3	2 261.7
Intangible non-financial assets										
Non-marketable tenancy rights	CGRQ	188.4	157.3	150.6	164.0	165.4	190.2	237.4	276.7	300.1
Other intangible assets	CGRS	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.5	0.6
Total intangible assets	CGRT	188.7	157.6	150.9	164.3	165.8	190.6	237.9	277.2	300.7
Total non-financial assets	CGCZ	1 394.7	1 362.6	1 358.1	1 484.0	1 597.7	1 828.7	2 094.0	2 387.6	2 562.4
Total net financial assets/liabilities	NZEA	1 270.1	1 213.9	1 403.6	1 511.1	1 924.7	2 049.1	2 449.8	2 406.4	2 010.9
Total net worth¹	CGRC	2 664.7	2 576.5	2 761.7	2 995.1	3 522.4	3 877.8	4 543.8	4 794.0	4 573.3

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

2 Figures for Housing association properties are now included in table 10.5 (Private non-financial corporations).

Non-financial balance sheets

10.11 Public sector

£ billion at end year

		1993	1994	1995	1996	1997	1998	1999	2000	2001
Non-financial assets										
Tangible assets:										
Residential buildings	CGWX	83.1	75.2	74.8	81.0	75.2	77.0	75.2	76.3	85.1
Agricultural assets	CGWY	2.0	2.2	2.9	3.2	3.2	3.1	3.1	3.0	2.9
Commercial, industrial and other buildings	CGWZ	123.6	126.6	120.6	124.8	129.7	140.0	145.6	155.3	155.9
Civil engineering works	CGXA	133.0	153.6	159.9	163.8	171.6	190.7	205.7	225.6	258.5
Plant and machinery	CGXB	50.8	50.5	49.5	44.0	43.4	43.5	44.3	46.5	43.1
Vehicles, including ships, aircraft, etc	CGXC	8.5	9.4	9.6	5.2	5.0	5.2	5.2	5.0	7.7
Stocks and work in progress	CGXD	6.4	5.8	5.5	5.5	5.6	5.9	5.6	5.3	5.3
Spectrum ²	ZLDC	–	–	–	–	–	–	–	22.2	20.9
Total tangible assets	CGXE	407.3	423.3	422.9	427.4	433.8	465.4	484.7	539.3	579.5
Intangible non-financial assets										
Non-marketable tenancy rights	CGXF	–	–	–	–	–	–	–	–	–
Other intangible assets	CGXG	1.8	2.1	2.4	2.9	3.4	4.0	4.5	5.0	5.4
Total intangible assets	CGXH	1.8	2.1	2.4	2.9	3.4	4.0	4.5	5.0	5.4
Total non-financial assets	CGJA	409.1	425.4	425.3	430.4	437.3	469.4	489.2	544.3	584.9
Total net financial assets/liabilities	CGSA	–223.8	–238.3	–288.2	–314.8	–348.5	–379.9	–349.0	–337.2	–317.9
Total net worth¹	CGTY	185.3	187.0	137.2	115.6	88.7	89.5	140.2	207.1	267.0

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

2 Following the grant of licences to mobile phone companies, the electro-magnetic spectrum is included as an asset for the first time in 2000.

Chapter **11**

**Public sector
supplementary tables**

Chapter 11 Public sector 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 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 government 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 5.2.4S and 5.3.4S 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 two of these measures in tables 11.2 and 11.3.

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.

Total managed expenditure (TME) (Part of Table 11.3)

TME is the current and capital expenditure of the public sector. It is the present government's main measure of public expenditure. It represents the consolidated current and capital expenditure of general government and excludes capital grants to public corporations and 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 (Part of Table 11.3)

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 closely related to “government deficit” in the context of the Maastricht Treaty, which requires governments to keep their deficits below 3 per cent of GDP. The Maastricht measure also includes payments on swaps, which National Accounts treats as a financial item.

A summary derivation of these balances is shown in Table 11.3, using a presentation consistent with how HM Treasury show public finances in the Financial Statement and Budget Report.

Table 11.3 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 11.4 - 11.6)

Tables 11.4, 11.5 and 11.6 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 financial instruments. 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.

Public sector supplementary tables

11.1 Taxes paid by UK residents to general government and the European Union

Total economy sector S.1

£ million

Part		1993	1994	1995	1996	1997	1998	1999	2000	2001
	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	37 958	42 996	43 579	46 918	52 057	52 827	58 313	64 506
	Paid to the European Union	FJKM	4 471	3 121	4 845	4 471	3 397	4 228	3 811	4 204
D.211	Total	QYRC	42 429	46 117	48 424	51 389	55 454	57 055	62 124	68 081
D.212	Taxes and duties on imports excluding VAT									
D.2121	Paid to CG: import duties ¹	NMXZ	–	–	–	–	–	–	–	–
D.2121	Paid to EU: import duties	FJWE	2 172	2 134	2 458	2 318	2 291	2 076	2 024	2 069
D.212	Total	QYRB	2 172	2 134	2 458	2 318	2 291	2 076	2 024	2 069
D.214	Taxes on products excluding VAT and import duties									
	Paid to central government									
	Customs & excise revenue									
	Beer	GTAM	2 497	2 560	2 585	2 625	2 714	2 792	2 813	2 888
	Wines, cider, perry & spirits	GTAN	2 914	3 074	2 891	3 003	3 079	3 183	3 595	4 025
	Tobacco	GTAO	6 359	6 839	7 331	7 651	7 716	7 590	7 693	7 638
	Hydrocarbon oils	GTAP	12 497	13 984	15 360	16 895	18 357	20 996	22 391	22 046
	Car tax	GTAT	–	–	–	–	–	–	–	–
	Betting, gaming & lottery	CJQY	1 094	1 151	1 567	1 465	1 522	1 538	1 521	1 460
	Air passenger duty	CWAA	–	33	339	353	442	823	884	824
	Insurance premium tax	CWAD	–	116	635	671	1 044	1 245	1 423	1 861
	Landfill tax	BKOF	–	–	–	5	378	333	430	461
	Other	ACDN	–	–	–	–	–	–	–	–
	Fossil fuel levy	CIQY	1 331	1 355	1 306	978	418	181	104	56
	Gas levy	GTAZ	240	153	161	198	181	32	–	–
	Stamp duties	GTBC	1 635	1 831	1 920	2 209	3 226	4 451	6 000	7 459
	Levies on exports (Third country trade)	CUDF	1	–	–	–	–	–	–	–
	Camelot payments to National Lottery									
	Distribution Fund	LIYH	–	98	1 360	1 297	1 512	1 693	1 574	1 480
	Purchase Tax	EBDB	–	–	–	–	–	–	–	–
	Hydro-benefit	LITN	22	24	27	30	32	32	35	46
	Other taxes and levies	GCSF	–	–	–	–	–	–	–	–
	Total paid to central government	NMYB	28 586	31 218	35 482	37 380	40 621	44 815	48 442	50 318
	Paid to the European Union									
	Sugar levy	GTBA	56	98	55	26	91	42	46	31
	European Coal & Steel Community levy	GTBB	1	–	–	–	–	–	–	–
	Total paid to the European Union	FJWG	57	98	55	26	91	42	46	31
D.214	Total taxes on products excluding VAT & import duties	QYRA	28 643	31 316	35 537	37 406	40 712	44 857	48 488	50 349
D.21	Total taxes on products and imports	NZGW	73 244	79 567	86 419	91 113	98 457	103 988	112 636	119 003
D.29	Production taxes other than on products									
	Paid to central government									
	Consumer Credit Act fees	CUDE	159	148	174	120	136	187	145	100
	National non-domestic rates	CUKY	13 339	12 861	13 307	13 995	14 685	15 115	15 382	16 398
	Old style non-domestic rates	NSEZ	110	120	127	139	167	129	126	133
	Levies paid to CG levy-funded bodies	LITK	128	132	134	142	157	159	230	214
	Selective employment tax	CSAH	–	–	–	–	–	–	–	–
	National insurance surcharge	GTAY	–	–	–	–	–	–	–	–
	London regional transport levy	GTBE	–	–	–	–	–	–	–	–
	IBA levy	GTAL	–	–	–	–	–	–	–	–
	Motor vehicle duties paid by businesses	EKED	1 181	1 302	1 313	1 367	1 362	1 509	1 565	1 415
	Regulator fees	GCSQ	63	67	60	57	57	60	66	72
	Climate change levy	LSNT	–	–	–	–	–	–	–	588
	Total	NMBX	14 980	14 630	15 115	15 820	16 564	17 159	17 514	18 332
	Paid to local government									
	Old style non-domestic rates	NMYH	86	91	99	109	122	128	142	157
D.29	Total production taxes other than on products	NMYD	15 066	14 721	15 214	15 929	16 686	17 287	17 656	18 481
D.2	Total taxes on production and imports, paid									
	Paid to central government	NMBY	81 524	88 844	94 176	100 118	109 242	114 801	124 269	131 001
	Paid to local government	NMYH	86	91	99	109	122	128	142	157
	Paid to the European Union	FJWB	6 700	5 353	7 358	6 815	5 779	6 346	5 881	6 334
D.2	Total	NZGX	88 310	94 288	101 633	107 042	115 143	121 275	130 292	137 484

1 These taxes existed before the UK's entry into the EEC in 1973

11.1 Taxes paid by UK residents to general government and the European Union

continued

Total economy sector S.1

£ million

Part			1993	1994	1995	1996	1997	1998	1999	2000	2001
	SECONDARY DISTRIBUTION OF INCOME										
	Uses										
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income										
	Paid to central government										
	Household income taxes	DRWH	66 071	70 558	75 945	76 667	78 236	90 295	95 289	103 762	109 011
	Petroleum revenue tax	DBHA	381	820	832	1 356	1 467	662	472	1 540	1 526
	Windfall tax	EYNK	—	—	—	—	2 610	2 614	—	—	—
	Other corporate taxes	BMNX	11 861	13 970	18 265	21 287	25 334	30 489	33 722	34 851	36 967
D.51	Total	NMCU	78 313	85 348	95 042	99 310	107 647	124 060	129 483	140 153	147 504
D.59	Other current taxes										
	Paid to central government										
	Motor vehicle duty paid by households	CDDZ	2 301	2 546	2 641	2 782	2 972	3 122	3 308	3 191	2 940
	Old style domestic rates	NSFA	73	78	77	79	85	115	115	112	107
	Licences	NSNP	8	9	10	11	10	8	8	4	—
	Total	NMCV	2 382	2 633	2 728	2 872	3 067	3 245	3 431	3 307	3 047
	Paid to local government										
	Old style domestic rates	NMHK	56	57	58	62	63	62	67	73	80
	Community charge	NMHL	2 122	—	—	—	—	—	—	—	—
	Council tax	NMHM	5 991	8 450	9 151	9 861	10 690	11 686	12 699	13 845	14 976
	Total	NMIS	8 169	8 507	9 209	9 923	10 753	11 748	12 766	13 918	15 056
D.59	Total	NVCM	10 551	11 140	11 937	12 795	13 820	14 993	16 197	17 225	18 103
D.5	Total current taxes on income, wealth etc										
	Paid to central government	NMCP	80 695	87 981	97 770	102 182	110 714	127 305	132 914	143 460	150 551
	Paid to local government	NMIS	8 169	8 507	9 209	9 923	10 753	11 748	12 766	13 918	15 056
D.5	Total	NMZL	88 864	96 488	106 979	112 105	121 467	139 053	145 680	157 378	165 607
D.61	Social contributions										
D.611	Actual social contributions										
	Paid to central government										
	(National Insurance Contributions)										
D.61111	Employers' compulsory contributions	CEAN	23 038	23 240	24 210	25 553	27 200	29 529	30 304	34 013	35 694
D.61121	Employees' compulsory contributions	GCSE	14 748	17 357	18 646	19 175	21 558	22 984	22 920	24 411	25 464
D.61131	Self- and non-employed persons' compulsory contributions	NMDE	1 472	1 469	1 541	1 771	1 848	1 760	1 784	2 006	2 255
D.611	Total	AIIH	39 258	42 066	44 397	46 499	50 606	54 273	55 008	60 430	63 413
Part	CAPITAL ACCOUNT										
	Changes in liabilities and net worth										
D.91	Other capital taxes										
	Paid to central government										
	Inheritance tax	GILF	1 247	1 411	1 411	1 578	1 568	1 753	1 920	2 152	2 359
	Tax on other capital transfers	GILG	32	27	30	43	33	43	31	63	30
	Development land tax and other	GCSV	—	—	—	—	—	—	—	—	—
D.91	Total	NMGI	1 279	1 438	1 441	1 621	1 601	1 796	1 951	2 215	2 389
	TOTAL TAXES AND COMPULSORY SOCIAL CONTRIBUTIONS										
	Paid to central government	GCSS	202 756	220 329	237 784	250 420	272 163	299 641	314 142	337 106	350 968
	Paid to local government	GCSST	8 255	8 598	9 308	10 032	10 875	11 876	12 908	14 067	15 213
	Paid to the European Union	FJWB	6 700	5 353	7 358	6 815	5 779	6 346	5 881	6 334	5 675
	Total	GCSU	217 711	234 280	254 450	267 267	288 817	317 863	332 931	357 507	371 856
	Total taxes and social contributions as percentage of GDP										
		GDWM	33.9	34.4	35.4	35.1	35.6	37.0	36.9	37.6	37.7

Public sector supplementary tables

11.2 General government (Consolidated): analysis of total outlays by classification of function of government (COFOG)

Current prices

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
10	General public services										
P.3	Final consumption expenditure										
	Compensation of employees	QYRL	8 018	6 964	7 077	7 016	6 205	6 198	6 685	7 337	7 659
	Net intermediate consumption plus taxes less subsidies	QYRM	-2 064	272	2 406	1 452	1 049	1 616	2 360	1 859	2 624
K.1	Non-market capital consumption	QYRO	241	329	385	415	500	421	393	430	495
P.3	Total final consumption expenditure	QYRY	6 195	7 565	9 868	8 883	7 754	8 235	9 438	9 626	10 778
D.7	Other current transfers	QZNS	3 563	4 503	4 169	4 339	4 359	5 611	6 435	6 865	6 358
P.5	Gross capital formation	QYVA	941	1 016	1 052	996	737	1 345	1 498	1 733	1 947
K.2	Non-produced non-financial assets	QYWJ	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QZKH	305	273	253	238	210	375	240	292	302
Total	Total outlays	QYWW	11 004	13 357	15 342	14 456	13 060	15 566	17 611	18 516	19 385
20	Defence										
P.3	Final consumption expenditure										
	Compensation of employees	QYRP	10 295	9 925	9 172	9 561	9 308	8 920	9 272	9 438	10 053
	Net intermediate consumption plus taxes less subsidies	QYRQ	11 489	11 156	10 769	11 352	12 932	12 979	12 712	15 438	13 814
K.1	Non-market capital consumption	QYRS	1 406	1 486	1 571	1 627	1 763	1 815	1 811	1 821	1 825
P.3	Total final consumption expenditure	QYRZ	23 190	22 567	21 512	22 540	24 003	23 714	23 795	26 697	25 692
D.7	Other current transfers	QZMO	9	20	13	4	18	4	11	9	10
P.5	Gross capital formation	QYVB	1 773	2 074	2 003	919	857	1 584	1 476	1 838	2 083
K.2	Non-produced non-financial assets	QYWK	-14	-13	-5	-13	-10	-158	-88	-95	-99
D.9	Capital transfers	QZIK	6	3	27	34	28	2	5	4	6
Total	Total outlays	QYWX	24 964	24 651	23 550	23 484	24 896	25 146	25 199	28 453	27 692
30	Public order and safety										
P.3	Final consumption expenditure										
	Compensation of employees	QYRT	9 635	9 892	10 147	10 440	11 111	11 632	11 921	12 458	12 619
	Net intermediate consumption plus taxes less subsidies	QYRU	3 392	3 646	3 611	4 044	4 141	4 082	4 447	3 903	4 642
K.1	Non-market capital consumption	QYRW	233	244	269	275	299	314	368	390	401
P.3	Total final consumption expenditure	QYRX	13 260	13 782	14 027	14 759	15 551	16 028	16 736	16 751	17 662
D.7	Other current transfers	QZNT	159	165	179	145	129	242	242	238	243
P.5	Gross capital formation	QYVC	989	1 022	1 058	816	838	1 094	1 081	1 114	1 383
K.2	Non-produced non-financial assets	QYWL	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QZKI	-	-	-	-	-	-	-	-	-
Total	Total outlays	QYWY	14 408	14 969	15 264	15 720	16 518	17 364	18 059	18 103	19 288
40	Economic affairs										
P.3	Final consumption expenditure										
	Compensation of employees	GVEL	2 971	2 759	2 498	2 242	2 290	2 072	2 348	2 527	2 367
	Net intermediate consumption plus taxes less subsidies	GVEN	5 023	6 005	5 707	6 694	4 420	4 488	4 707	5 458	6 475
K.1	Non-market capital consumption	GVEM	1 978	2 076	2 313	2 580	2 696	2 847	2 823	2 890	3 033
P.3	Total final consumption expenditure	GVEK	9 972	10 840	10 518	11 516	9 406	9 407	9 878	10 875	11 875
D.3	Subsidies	GVEO	3 649	4 154	3 984	4 788	3 976	3 443	2 209	3 419	3 698
D.7	Other current transfers	GVFP	1 244	983	1 675	1 314	1 693	1 924	1 421	3 653	2 282
P.5	Gross capital formation	GVEQ	4 355	4 716	4 712	4 461	3 723	3 463	3 004	3 208	3 858
K.2	Non-produced non-financial assets	QYWT	-129	-128	-38	-122	-96	-319	-264	-239	-277
D.9	Capital transfers	GVES	2 594	3 036	4 686	3 433	2 687	2 528	3 338	2 315	4 290
Total	Total outlays	GVEU	21 685	23 601	25 537	25 390	21 389	20 446	19 586	23 231	25 726
50	Environment protection										
P.3	Final consumption expenditure										
	Compensation of employees	QYXQ	469	441	470	408	386	429	648	811	898
	Net intermediate consumption plus taxes less subsidies	EQJM	1 847	1 601	1 477	1 878	2 292	2 412	2 900	2 609	3 029
K.1	Non-market capital consumption	EQJO	50	104	112	121	154	155	161	169	167
P.3	Total final consumption expenditure	QYJU	2 366	2 146	2 059	2 407	2 832	2 996	3 709	3 589	4 094
D.3	Subsidies	QYWU	-	-	-	-	-	-	-	-	-
D.7	Other current transfers	GVFR	73	43	46	56	46	61	69	69	70
P.5	Gross capital formation	QYVI	250	214	249	219	282	501	548	623	736
K.2	Non-produced non-financial assets	QYWR	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QYVW	33	70	36	35	107	130	149	175	180
Total	Total outlays	QYXE	2 722	2 473	2 390	2 717	3 267	3 688	4 475	4 456	5 080

11.2 General government (Consolidated): analysis of total outlays by classification of function of government (COFOG)

continued

Current prices

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
60	Housing and community amenities										
P.3	Final consumption expenditure										
	Compensation of employees	QYSV	809	944	935	884	901	954	905	932	926
	Net intermediate consumption plus taxes less subsidies	QYSW	913	576	711	487	815	885	1 005	1 074	1 286
K.1	Non-market capital consumption	QYSY	280	290	308	335	334	391	374	398	409
P.3	Total final consumption expenditure	QYSZ	2 002	1 810	1 954	1 706	2 050	2 230	2 284	2 404	2 621
D.3	Subsidies	QYVP	1 335	1 143	1 232	1 183	1 223	967	778	649	1 016
D.7	Other current transfers	QZNY	54	24	21	42	22	46	33	43	49
P.5	Gross capital formation	QYVH	1 412	1 774	2 035	922	917	-67	-663	-1 014	-994
K.2	Non-produced non-financial assets	QYWQ	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	GVFX	4 755	3 495	2 835	2 704	2 453	2 291	2 105	2 151	2 165
Total	Total outlays	QYXD	9 558	8 246	8 077	6 557	6 665	5 467	4 537	4 233	4 857
70	Health										
P.3	Final consumption expenditure										
	Compensation of employees	QWWQ	10 604	5 112	3 419	2 841	2 680	2 676	2 865	2 799	3 057
	Net intermediate consumption plus taxes less subsidies	QTLP	24 457	32 015	35 470	38 539	39 895	42 632	47 134	50 927	56 317
K.1	Non-market capital consumption	QYOB	380	145	92	86	82	83	109	117	120
P.3	Total final consumption expenditure	QYOT	35 441	37 272	38 981	41 466	42 657	45 391	50 108	53 843	59 494
D.3	Subsidies	CBRA	117	198	311	339	345	353	405	453	531
D.7	Other current transfers	QZMR	298	466	539	644	657	736	756	769	764
P.5	Gross capital formation	QYVE	1 059	500	361	356	59	78	22	-43	-40
K.2	Non-produced non-financial assets	QYWN	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QZIM	7	28	25	21	65	74	65	71	716
Total	Total outlays	QYXA	36 922	38 464	40 217	42 826	43 783	46 632	51 356	55 093	61 465
80	Recreation, culture and religion										
P.3	Final consumption expenditure										
	Compensation of employees	QYSQ	1 284	1 212	1 336	1 182	1 254	1 307	1 469	1 655	1 581
	Net intermediate consumption plus taxes less subsidies	QYSR	2 086	1 877	1 653	1 811	1 639	1 974	2 155	2 188	2 342
K.1	Non-market capital consumption	QYST	177	157	183	180	196	205	214	217	226
P.3	Total final consumption expenditure	QYSU	3 547	3 246	3 172	3 173	3 089	3 486	3 838	4 060	4 149
D.3	Subsidies	GTBY	217	222	251	263	281	286	315	368	370
D.7	Other current transfers	QZNX	174	190	169	161	117	169	161	166	168
P.5	Gross capital formation	QYVG	925	875	790	936	769	729	758	753	912
K.2	Non-produced non-financial assets	QYWP	-236	-227	-65	-221	-178	-327	-357	-295	-359
D.9	Capital transfers	QZKL	10	29	15	13	29	22	15	20	17
Total	Total outlays	QYXC	4 637	4 335	4 332	4 325	4 107	4 365	4 730	5 072	5 257
90	Education										
P.3	Final consumption expenditure										
	Compensation of employees	QYSA	17 109	16 909	17 834	18 223	18 938	19 837	20 928	22 663	25 130
	Net intermediate consumption plus taxes less subsidies	QYSB	5 422	6 301	6 391	6 464	6 616	6 981	7 607	7 943	9 012
K.1	Non-market capital consumption	QYSD	956	992	1 066	1 111	1 138	1 142	1 157	1 187	1 264
P.3	Total final consumption expenditure	QYSE	23 487	24 202	25 291	25 798	26 692	27 960	29 692	31 793	35 406
D.7	Other current transfers	QZNU	5 059	6 317	6 290	7 910	8 800	9 003	9 854	8 877	8 957
P.5	Gross capital formation	QYVD	1 136	1 053	1 116	1 268	1 104	1 628	1 702	1 838	2 229
K.2	Non-produced non-financial assets	QYWM	-118	-117	-35	-111	-88	-163	-179	-147	-180
D.9	Capital transfers	QZKJ	776	745	874	509	356	352	269	305	288
Total	Total outlays	QYWZ	30 340	32 200	33 536	35 374	36 864	38 780	41 338	42 666	46 700
100	Social protection										
P.3	Final consumption expenditure										
	Compensation of employees	QYSL	6 256	6 395	6 774	7 003	7 251	7 549	7 682	7 739	8 368
	Net intermediate consumption plus taxes less subsidies	QYSM	5 649	6 262	6 727	7 382	7 708	7 724	9 157	10 114	10 207
K.1	Non-market capital consumption	QYSO	169	168	148	146	154	161	297	310	317
P.3	Total final consumption expenditure	QYSP	12 074	12 825	13 649	14 531	15 113	15 434	17 136	18 163	18 892
D.62	Social benefits other than social transfers in kind	NNAD	102 965	106 295	110 409	113 124	116 934	117 549	120 806	126 258	137 060
D.7	Other current transfers	QZNV	156	99	114	119	124	211	375	771	2 690
P.5	Gross capital formation	QYVF	563	589	526	479	309	427	441	486	560
K.2	Non-produced non-financial assets	QYWO	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QZKK	3	4	-	3	-	8	-	-	-
Total	Total outlays	QYXB	115 761	119 812	124 698	128 256	132 480	133 629	138 758	145 678	159 202

Public sector supplementary tables

11.2 General government (Consolidated): analysis of total outlays by classification of function of government (COFOG)

continued

Current prices

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
110	Expenditure not classified by division										
D.4	Property income	NMYX	19 786	22 682	25 947	28 004	29 759	30 765	25 908	26 062	23 522
Total	Total outlays	NMYX	19 786	22 682	25 947	28 004	29 759	30 765	25 908	26 062	23 522
TCG	Total										
P.3	Final consumption expenditure										
	Compensation of employees ¹	QYTP	67 450	60 553	59 662	59 800	60 324	61 574	64 723	68 359	72 658
	Net intermediate consumption plus taxes less subsidies ²	QYTQ	58 214	69 711	74 922	80 103	81 507	85 773	94 184	101 513	109 748
K.1	Non-market capital consumption	NMXO	5 870	5 991	6 447	6 876	7 316	7 534	7 707	7 929	8 257
P.3	Total final consumption expenditure	NMRK	131 534	136 255	141 031	146 779	149 147	154 881	166 614	177 801	190 663
D.3	Subsidies	NMRL	5 318	5 717	5 778	6 573	5 825	5 049	3 707	4 889	5 615
D.4	Property income	NMYX	19 786	22 682	25 947	28 004	29 759	30 765	25 908	26 062	23 522
D.62	Social benefits other than social transfers in kind	NNAD	102 965	106 295	110 409	113 124	116 934	117 549	120 806	126 258	137 060
D.7	Other current transfers	NNAM	10 789	12 810	13 215	14 734	15 965	18 007	19 357	21 460	21 591
P.5	Gross capital formation	NNBI	13 403	13 833	13 902	11 372	9 595	10 782	9 867	10 536	12 674
K.2	Non-produced non-financial assets	NNBJ	-497	-485	-143	-467	-372	-967	-888	-776	-915
D.9	Capital transfers	NSZX	8 489	7 683	8 751	6 990	5 935	5 782	6 186	5 415	7 964
Total	Total outlays	QYXI	291 787	304 790	318 890	327 109	332 788	341 848	351 557	371 645	398 174

1 This series differs from the general government compensation of employees series NMXS shown at Table 5.1.2 because it excludes payments for own account work.

2 Net intermediate consumption is net of sales.

11.3 Public sector expenditure and key fiscal balances

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001
PUBLIC SECTOR FISCAL BALANCES										
A. Current receipts										
Taxes on income and wealth	ANSO	78 151	85 174	94 743	99 042	107 273	123 681	129 143	139 935	147 414
Taxes on production	NMYE	81 610	88 935	94 275	100 227	109 364	114 929	124 411	131 150	134 772
Other current taxes	NVCM	10 551	11 140	11 937	12 795	13 820	14 993	16 197	17 225	18 103
Taxes on capital	NMGI	1 279	1 438	1 441	1 621	1 601	1 796	1 951	2 215	2 389
Compulsory social contributions	ANBO	39 258	42 066	44 397	46 499	50 606	54 273	55 008	60 430	63 413
Operating surplus	ANBP	14 058	15 102	17 434	17 732	17 074	17 750	17 184	17 066	17 645
Interest/dividends from private sector and RoW	ANBQ	4 383	4 110	4 415	4 458	4 475	5 022	4 580	5 591	5 371
Rent and other current transfers	ANBS	1 251	1 492	1 639	1 737	1 746	1 524	1 398	2 185	2 451
Total current receipts	ANBT	230 541	249 457	270 281	284 111	305 959	333 968	349 872	375 797	391 558
B. Current expenditure										
Current expenditure on goods and services	GZSN	131 506	136 225	140 999	146 751	149 114	154 833	166 581	177 753	190 635
Subsidies	NMRL	5 318	5 717	5 778	6 573	5 825	5 049	3 707	4 889	5 615
Net social benefits	ANLY	93 450	96 911	100 978	103 509	107 177	107 101	110 150	114 916	124 351
Net current grants abroad	GZSI	-597	255	991	-610	-39	321	-1 509	334	-2 308
Other current grants	NVAI	8 467	10 440	10 614	12 549	13 916	15 803	17 280	18 602	18 890
Interest paid to private sectors and RoW	ANLO	20 013	22 947	26 158	27 582	29 351	30 015	25 949	26 120	23 621
Total current expenditure	ANLT	258 157	272 495	285 518	296 354	305 344	313 122	322 158	342 614	360 804
C. Saving, gross plus capital taxes (A-B)	ANSP	-27 616	-23 038	-15 237	-12 243	615	20 846	27 714	33 183	30 754
D. Depreciation	ANNZ	11 935	12 303	12 963	12 616	12 392	12 586	12 606	12 931	13 389
E. Surplus on current budget (C-D)	ANMU	-39 551	-35 341	-28 200	-24 859	-11 777	8 260	15 108	20 252	17 365
F. Net investment										
Gross capital formation	ANSQ	18 090	18 907	19 550	15 780	13 367	13 837	13 698	14 456	16 573
Depreciation	-ANNZ	-11 935	-12 303	-12 963	-12 616	-12 392	-12 586	-12 606	-12 931	-13 389
Increase in inventories and valuable	ANZR	-188	-564	-312	-33	139	336	-378	-329	7
Capital grants to private sector and RoW	ANSS	5 708	4 936	4 456	3 980	4 145	4 661	4 781	4 425	6 259
Capital grants from private sector and RoW	-ANST	-406	-431	-363	-472	-595	-372	-359	-785	-969
Total net investment	-ANNW	11 269	10 545	10 368	6 639	4 664	5 876	5 136	4 836	8 481
G. Net borrowing (F-E)	-ANNX	50 820	45 886	38 568	31 498	16 441	-2 384	-9 972	-15 416	-8 884
NET DEBT										
Net debt (£ billion)¹	RUTN	235.3	278.3	313.5	342.8	357.6	353.8	352.7	317.0	318.2
Net debt as a percentage of GDP²	RUTO	35.5	39.7	42.4	43.7	42.8	40.2	38.0	32.6	31.5
ANALYSIS OF EXPENDITURE										
Total Managed Expenditure (B+D+F)	EBFT	281 361	295 343	308 849	315 609	322 400	331 584	339 900	360 381	382 674
Expenditure in real terms (1995 prices)										
Total Managed Expenditure real terms (1995 Prices)	EBFU	292 567	302 978	308 862	305 641	303 528	303 180	303 086	314 510	327 455
<i>of which</i>										
Current expenditure real terms	EBFV	268 401	279 534	285 508	286 945	287 437	286 279	287 241	298 990	308 733
Net investment real terms	EBFW	11 756	10 824	10 393	6 479	4 423	5 391	4 605	4 233	7 264
Expenditure as a percentage of GDP										
Total Managed Expenditure % of GDP	EBFX	43.8	43.3	42.9	41.4	39.8	38.6	37.7	37.9	38.7
<i>of which</i>										
Current expenditure % of GDP	EBFY	40.2	40.0	39.7	38.9	37.7	36.4	35.7	36.0	36.5
Net investment % of GDP	EBFZ	1.8	1.6	1.5	0.9	0.6	0.7	0.6	0.5	0.9

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

Public sector supplementary tables

11.4 General government: Reconciliation of financial balance sheets and transactions

ESA95 sector S.13 Unconsolidated

£ million

		1995	1996	1997	1998	1999	2000	2001	
Assets									
	Financial assets at beginning of period (balance sheet)	163 626	166 992	158 131	159 322	165 219	175 692	210 146	
F.A	Net acquisition of financial assets (transactions)	NFPG	1 906	-7 451	728	722	9 611	31 387	-9 364
K.12	Changes in classifications and structure	MDQJ	-	1 125	-	-	2 250	3 522	709
K.11	Nominal holding gains / losses	YEPT	1 168	-2 127	-305	612	-436	4 526	522
K.10	Other volume changes	YEPS	292	-408	768	4 563	-952	-4 981	-524
AF.A	Financial assets at end of period (balance sheet)	NPUP	166 992	158 131	159 322	165 219	175 692	210 146	201 489
Liabilities									
	Financial liabilities at beginning of period (balance sheet)		378 818	435 512	457 806	493 828	525 646	505 600	529 512
F.L	Net acquisition of financial liabilities (transactions)	NFSK	43 584	26 233	18 052	-1 876	94	14 907	-18 205
K.11	Nominal holding gains / losses	YEPW	13 507	-3 857	17 933	34 061	-20 853	9 425	-10 429
K.10	Other volume changes	YEPV	-397	-82	37	-367	713	-420	1 305
AF.L	Financial liabilities at end of period (balance sheet)	NPVQ	435 512	457 806	493 828	525 646	505 600	529 512	502 183
Net									
	Net financial balance sheet at beginning of period		-215 192	-268 520	-299 675	-334 506	-360 427	-329 908	-319 366
B.9f	Net acquisition of financial assets and liabilities (transactions)	NYNO	-41 678	-33 684	-17 324	2 598	9 517	16 480	8 841
K.12	Changes in classifications and structure	MDQJ	-	1 125	-	-	2 250	3 522	709
K.11	Nominal holding gains / losses	YEPZ	-12 339	1 730	-18 238	-33 449	20 417	-4 899	10 951
K.10	Other volume changes	YEPY	689	-326	731	4 930	-1 665	-4 561	-1 829
BF.90	Net financial balance sheet at end of period	NYOG	-268 520	-299 675	-334 506	-360 427	-329 908	-319 366	-300 694

11.5 Central government: Reconciliation of financial balance sheets and transactions

ESA95 sector S.1311 Unconsolidated

£ million

		1995	1996	1997	1998	1999	2000	2001	
Assets									
	Financial assets at beginning of period (balance sheet)		146 487	149 782	140 057	139 341	144 353	153 413	187 383
F.A	Net acquisition of financial assets (transactions)	NARM	1 695	-8 343	-454	-25	10 245	29 994	-10 060
K.12	Changes in classifications and structure	YEQA	-	1 125	-	-	-	-	-
K.11	Nominal holding gains / losses	YENX	1 165	-2 119	-305	613	-436	4 525	522
K.10	Other volume changes	YENW	435	-388	43	4 424	-749	-549	-184
AF.A	Financial assets at end of period (balance sheet)	NIGP	149 782	140 057	139 341	144 353	153 413	187 383	177 661
Liabilities									
	Financial liabilities at beginning of period (balance sheet)		318 587	373 123	395 557	430 763	462 455	441 498	465 025
F.L	Net acquisition of financial liabilities (transactions)	NAUQ	41 631	26 693	17 256	-2 604	-409	13 798	-19 426
K.11	Nominal holding gains / losses	YEON	13 467	-3 840	17 949	34 058	-20 846	9 492	-10 428
K.10	Other volume changes	YEQM	-562	-419	1	238	298	237	1 232
AF.L	Financial liabilities at end of period (balance sheet)	NIJT	373 123	395 557	430 763	462 455	441 498	465 025	436 403
Net									
	Net financial balance sheet at beginning of period		-172 100	-223 341	-255 500	-291 422	-318 102	-288 085	-277 642
B.9f	Net acquisition of financial assets and liabilities (transactions)	NZDX	-39 936	-35 036	-17 710	2 579	10 654	16 196	9 366
K.12	Changes in classifications and structure	YEQA	-	1 125	-	-	-	-	-
K.11	Nominal holding gains / losses	YEQR	-12 302	1 721	-18 254	-33 445	20 410	-4 967	10 950
K.10	Other volume changes	YEQQ	997	31	42	4 186	-1 047	-786	-1 416
BF.90	Net financial balance sheet at end of period	NZDZ	-223 341	-255 500	-291 422	-318 102	-288 085	-277 642	-258 742

11.6 Local government: Reconciliation of financial balance sheets and transactions

ESA95 sector S.1313 Unconsolidated

£ million

			1995	1996	1997	1998	1999	2000	2001
Assets									
	Financial assets at beginning of period (balance sheet)		17 139	17 210	18 074	19 981	20 866	22 279	22 763
F.A	Net acquisition of financial assets (transactions)	NBYK	211	892	1 182	747	-634	1 393	696
K.12	Changes in classifications and structure	MDQI	-	-	-	-	2 250	3 522	709
K.11	Nominal holding gains / losses	YBOT	3	-8	-	-1	-	1	-
K.10	Other volume changes	YEPD	-143	-20	725	139	-203	-4 432	-340
AF.A	Financial assets at end of period (balance sheet)	NJFV	17 210	18 074	19 981	20 866	22 279	22 763	23 828
Liabilities									
	Financial liabilities at beginning of period (balance sheet)		60 231	62 389	62 249	63 065	63 185	64 102	64 487
F.L	Net acquisition of financial liabilities (transactions)	NCBO	1 953	-460	796	728	503	1 109	1 221
K.11	Nominal holding gains / losses	YEPO	40	-17	-16	3	-7	-67	-1
K.10	Other volume changes	YEPN	165	337	36	-605	415	-657	73
AF.L	Financial liabilities at end of period (balance sheet)	NJIZ	62 389	62 249	63 065	63 185	64 102	64 487	65 780
Net									
	Net financial balance sheet at beginning of period		-43 092	-45 179	-44 175	-43 084	-42 319	-41 823	-41 724
B.9f	Net acquisition of financial assets and liabilities (transactions)	NYNQ	-1 742	1 352	386	19	-1 137	284	-525
K.12	Changes in classifications and structure	MDQI	-	-	-	-	2 250	3 522	709
K.11	Nominal holding gains / losses	YEPQ	-37	9	16	-4	7	68	1
K.10	Other volume changes	YEPP	-308	-357	689	744	-618	-3 775	-413
BF.90	Net financial balance sheet at end of period	NYOJ	-45 179	-44 175	-43 084	-42 319	-41 823	-41 724	-41 952

11.7 Housing Operating Account ¹

£ million

			1993	1994	1995	1996	1997	1998	1999	2000	2001
Resources											
P.11	Market output	CTMQ	9 137	9 247	9 633	9 723	9 424	10 144	9 803	9 498	9 744
	<i>of which:</i>										
	paid by tenants	CTMK	2 792	2 619	2 927	2 984	2 645	3 305	3 178	3 043	2 849
	rent rebates	CTML	4 799	5 272	5 350	5 428	5 485	5 372	5 350	5 314	5 343
	rent on other properties	CTMM	229	222	219	215	209	216	230	225	221
	subsidies:										
	Central government	CTMN	914	741	765	725	710	744	540	445	842
	Local authorities	CTMO	1	-	-	3	1	1	16	21	6
	other income	CTMP	402	393	372	368	374	506	489	450	483
Uses²											
	Supervision and management	CTMR	1 975	2 010	2 134	2 156	2 196	2 218	2 241	2 244	2 253
	Repairs	CTMS	2 586	2 540	2 737	2 755	2 761	2 771	2 675	2 614	2 591
	Other current expenditure	CTMT	383	316	270	238	226	242	339	334	315
B.2g	Operating surplus, gross	ADAE	4 193	4 381	4 492	4 574	4 241	4 913	4 548	4 306	4 585

¹ Part of the public corporations account

² Includes compensation of employees (D.1), intermediate consumption (P2) and taxes on production (D.29)

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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

New EU legislation to take account of the introduction of ESA95 in all Member States comes in to force in 2002. However, for earlier years the European Commission continue to require GNP data based on the ESA79 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 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 2002⁵.

	1998	1999	2000	2001
General Government net borrowing (£bn) ⁶	-3.5	-10.3	-17.2	-9.8
as a percentage of GDP	0.4	-1.1	-1.8	-1.0
General government gross debt at nominal value (£bn) ⁷	409.5	407.4	400.3	386.2
as a percentage of GDP	47.6	45.2	42.4	39.0

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 30 August 2002.
- 6 Previously known as general government financial deficit (GGFD)
- 7 At end year

Statistics for European Union purposes

12.1 UK gross domestic and national product ESA79 basis (compiled for EU budgetary purposes)

£ million

			1995	1996	1997	1998	1999	2000	2001
Gross domestic product: output approach (ESA95)									
P.1	Output of goods and services (at basic prices excluding VAT)	NQAF	1 363 534	1 455 417	1 539 888	1 633 840	1 722 481	1 823 416	1 872 565
-P.2	less Intermediate consumption (at purchasers prices)	-NQAJ	-723 626	-775 797	-819 196	-871 477	-926 208	-985 351	-998 338
B.1g	Gross value added basic prices	ABML	639 908	679 620	720 692	762 363	796 273	838 065	874 227
D.211	Value added taxes on products	QYRC	48 424	51 389	55 454	57 055	62 124	64 917	68 081
D.212,4	Taxes on products	NSUI	37 995	39 724	43 003	46 933	50 512	54 086	52 418
-D.31	less Subsidies on products	-NZHC	-7 151	-8 519	-8 082	-6 967	-6 450	-6 653	-6 712
B.1*g	Gross domestic product at market prices	YBHA	719 176	762 214	811 067	859 384	902 459	950 415	988 014
Gross domestic product: expenditure approach (ESA95)									
Total final consumption expenditure									
P.3	Household final consumption expenditure	ABPB	443 367	473 800	503 374	536 235	569 481	603 557	631 010
P.3	NPISH final consumption expenditure	ABNV	16 481	18 385	19 602	21 117	22 150	23 027	24 255
P.3	General government final consumption expenditure	NMRK	141 031	146 779	149 147	154 881	166 614	177 801	190 663
	Total final consumption expenditure	ABKW	600 879	638 964	672 123	712 233	758 245	804 385	845 928
Gross capital formation									
P.51	Gross fixed capital formation	NPQX	117 448	125 762	134 163	150 842	153 501	158 918	162 244
P.52	Changes in inventories	ABMP	4 512	1 771	4 621	5 026	6 060	5 595	1 441
P.53	Acquisitions less disposals of valuables	NPJO	-121	-158	-26	430	231	5	363
	Total gross capital formation	NQFM	121 839	127 375	138 758	156 298	159 792	164 518	164 048
P.6	Exports of goods and services	KTMW	203 509	223 091	231 622	228 801	236 609	265 135	268 451
-P.7	less Imports of goods and services	-KTMX	-207 051	-227 216	-231 436	-237 948	-252 187	-283 623	-290 912
B.11	External balance of goods and services	KTMY	-3 542	-4 125	186	-9 147	-15 578	-18 488	-22 461
de	Statistical discrepancy attributable to the expenditure analysis	RVFD	-	-	-	-	-	-	499
B.1*g	Gross domestic product at market prices	YBHA	719 176	762 214	811 067	859 384	902 459	950 415	988 014
Gross domestic product: income approach (ESA95)									
B.2g,B.3	Gross operating surplus and mixed income	BKUP	239 034	259 203	271 963	281 009	286 777	295 484	298 698
D.1	Compensation of employees	HAEA	386 718	405 469	432 960	465 058	492 724	524 890	556 371
D.2	Taxes on production and imports	NZGX	101 633	107 042	115 143	121 275	130 292	137 484	140 447
-D.3	less Subsidies	-AAXJ	-8 209	-9 500	-8 999	-7 958	-7 334	-7 443	-7 884
di	Statistical discrepancy attributable to the income analysis	RVFC	-	-	-	-	-	-	382
B.1*g	Gross domestic product at market prices	YBHA	719 176	762 214	811 067	859 384	902 459	950 415	988 014
GROSS NATIONAL PRODUCT, ESA79 basis at market prices									
B.1*g	Gross domestic product at market prices (ESA95)	YBHA	719 176	762 214	811 067	859 384	902 459	950 415	988 014
D.1	Compensation of employees received from the ROW receipts from the rest of the world	KTMN	887	911	1 007	840	960	1 014	1 049
	less payments to the rest of the world	-KTMO	-1 183	-818	-924	-850	-759	-871	-869
D.4	Property and entrepreneurial income receipts from the rest of the world	HMBN	87 132	91 621	95 337	102 945	99 865	134 223	138 831
	less payments to the rest of the world	-HMBO	-84 735	-90 510	-91 514	-90 377	-97 530	-125 054	-129 849
	Total impact of differences between GDP and GNP ¹	-ENVY	-13 459	-15 431	-15 936	-23 065	-21 682	-20 971	-12 975
	Gross National Product at market prices (ESA79)	GIZV	707 818	747 987	799 037	848 877	883 313	938 756	984 201

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.

12.2 UK official transactions with institutions of the EU

UK transactions with ESA95 sector S.212

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	2001	
UK resources											
P.62	Exports of services										
	UK charge for collecting duties and levies(net) ^{1,2}	QWUE	223	223	251	235	240	212	208	217	525
D.31	Subsidies on products, paid (negative resources)										
	Agricultural guarantee fund	EBGL	2 153	2 245	2 392	2 898	3 169	2 908	3 627	2 554	2 268
	European Coal & Steel Community grants	FJKP	37	45	39	29	5	1	-	-	1
D.75	Social assistance										
	European Social Fund	HDIZ	588	320	755	804	615	783	434	659	370
D.74	Current international co-operation										
	Fontainebleau abatement ²	FKKL	2 540	1 726	1 208	2 411	1 733	1 377	3 171	2 084	4 560
	Grants to research councils and miscellaneous ²	GCSO	18	26	25	13	6	7	5	-	1
D.92	Capital transfers, payable										
	Agricultural guidance fund	FJXL	104	52	48	30	57	56	47	82	26
	European regional development fund	HBZA	425	608	437	620	812	357	285	989	543
D.99	Agricultural compensation scheme payments ⁵	EBGO	-	-	-	-	-	-	170	280	535
	Total identified UK resources	GCSL	6 088	5 245	5 155	7 040	6 637	5 701	7 947	6 865	8 829
UK uses											
D.21	Taxes on products										
	EU traditional own resources										
D.212	Import duties	FJWD	2 172	2 134	2 458	2 318	2 291	2 076	2 024	2 086	2 069
D.214	Sugar levy	GTBA	56	98	55	26	91	42	46	44	31
D.214	European Coal & Steel Community levy	GTBB	1	-	-	-	-	-	-	-	-
	Third own resource contribution										
D.211	VAT contribution	HCML	4 964	4 189	4 635	4 441	3 646	3 758	3 920	4 104	3 624
D.211	Adjustment to VAT contribution	FSVL	-493	-1 068	210	30	-249	470	-109	100	-49
D.75	Miscellaneous current transfers										
	Fourth own resource contribution³										
	GNP fourth resource	HCSO	1 608	2 340	1 639	2 488	2 655	3 516	4 403	4 243	3 859
	GNP adjustment	HCSM	-50	-269	187	-34	-197	404	229	136	-1
	Total GNP based fourth own resource	NMFH	1 558	2 071	1 826	2 454	2 458	3 920	4 632	4 379	3 858
D.74	Other current transfers										
	JET contributions and miscellaneous ³	GVEG	2	7	8	8	31	-1	11	6	24
	Inter-government agreements ³	HCBW	-	-	-	-	-	-	-	-	-
	EU non-budget (miscellaneous) ³	HRTM	-	-	-	-	-	-	-	-	-
	Total identified UK uses	GCSM	8 260	7 431	9 192	9 277	8 268	10 265	10 524	10 719	9 557
	Balance, UK net contribution to the EU⁴	BLZS	-2 172	-2 186	-4 037	-2 237	-1 631	-4 564	-2 577	-3 854	-728

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.

5 Before 1999 these have been included in Agricultural guarantee fund payments (series EBGL).

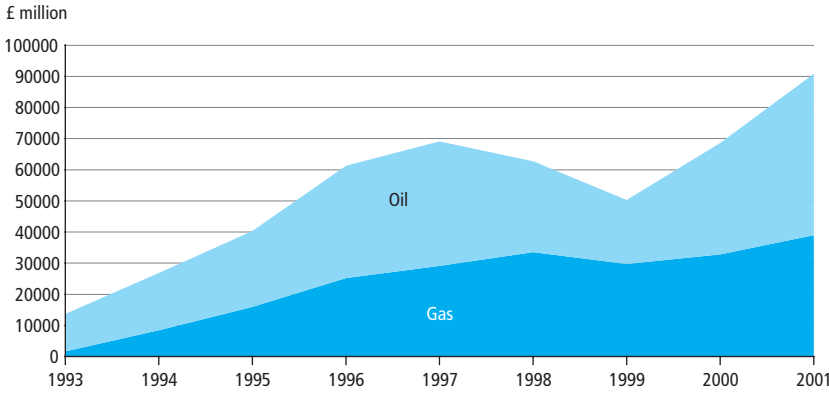
Part 5

Chapter **13**

UK Environmental Accounts

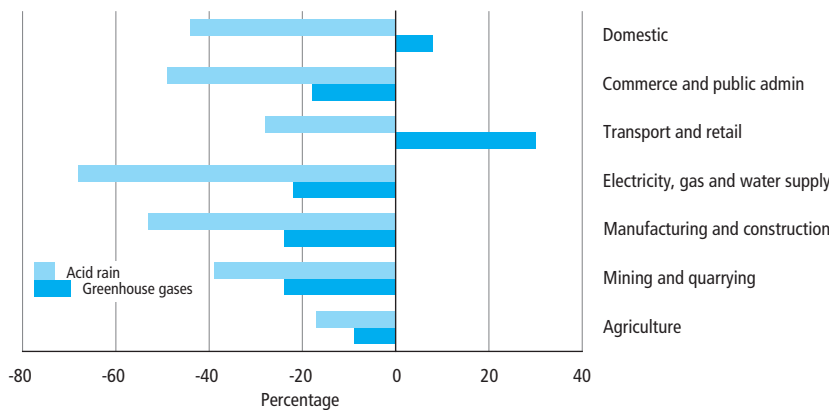
The Environmental Accounts at a glance

Value of oil and gas reserves 1993 to 2001



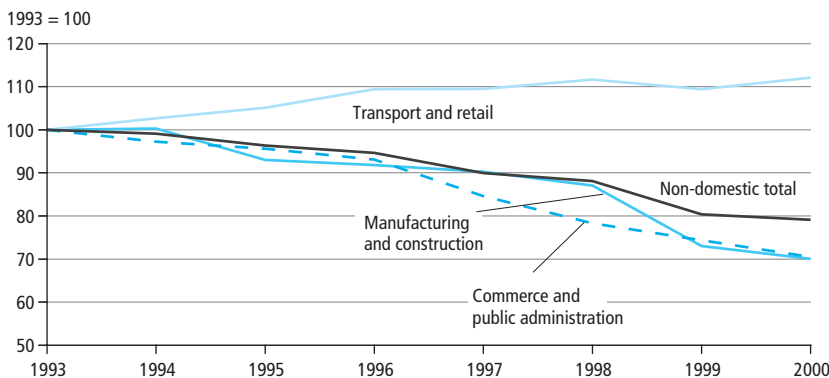
Source: ONS

Atmospheric emissions of greenhouse gases and acid rain precursors, percentage change from 1990 to 2000



Source: NETCEN, ONS

Greenhouse gas emissions per unit of output (Gross Value Added at constant prices) 1993 to 2000



Source: NETCEN, ONS

Oil and gas reserves

The value of the UK's recoverable oil and gas reserves mainly depends upon the estimated physical amounts remaining, the current rate of extraction and the assumed future price per unit of oil or gas, net of the cost of extraction. Since 1993 the estimated physical stock of reserves has fallen as a result of extraction, but the value of the reserves has generally risen, with increases in the price of oil being particularly significant. By the end of 2001 oil reserves were valued at £52 billion while gas reserves were estimated to be worth £39 billion.

Atmospheric emissions

On a national accounts basis, UK non-domestic greenhouse gas and acid rain precursor emissions fell between 1990 and 2000, by 14.4% and 53.2% respectively.

The electricity, gas and water supply sector shows large reductions but remains the biggest contributor to these emissions. Its share of UK totals has fallen from 27% to 24% for greenhouse gases and from 48% to 33% for acid rain precursors. The main reason is a shift away from the use of coal and oil in power stations

All sectors show reductions in acid rain precursor emissions since 1990, due partly to reduced emissions of nitrogen oxides from road transport, reflecting increased use of catalytic converters and low sulphur DERV.

In terms of greenhouse gas emissions per unit of output (i.e. gross value added at constant prices), most sectors show substantial improvements. The exception is the transport and retail sector where greenhouse gases per unit of output have been increasing steadily since 1993.

Water resource use

In 1997/98 nearly 17 billion cubic metres of water were abstracted from groundwater and non-tidal waters in the UK. About 20% of this (3.2 billion cubic metres) was used by households through the public water supply network. A further 1.8 billion cubic metres were lost through leakage. Electricity generation and fisheries account for the bulk of the use of water abstracted directly by industries.

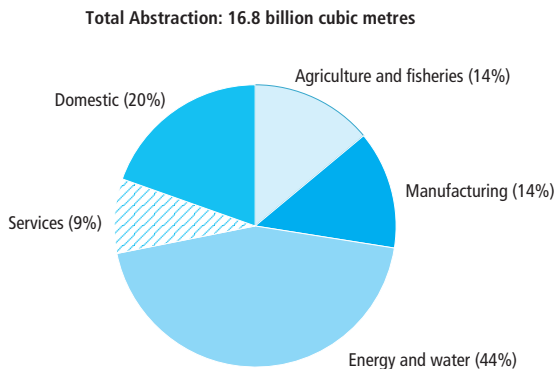
Material flow accounting

Material flows in the UK economy consist of the mass of used domestic extraction (such as fossil fuels), together with trade flows (imports and exports). Associated with these flows is the movement of unused material (or hidden flows) from domestic extraction (such as quarrying overburden) and from the production of imports and exports. In 2000, movements of materials that are extracted from the UK environment for use in the economy were roughly matched by movements of unused material. However, imports of goods, equivalent to 3.5 tonnes per capita, are associated with large movements of unused material, particularly in relation to the imports of semi-processed metals such as copper and tin.

Environmental expenditure

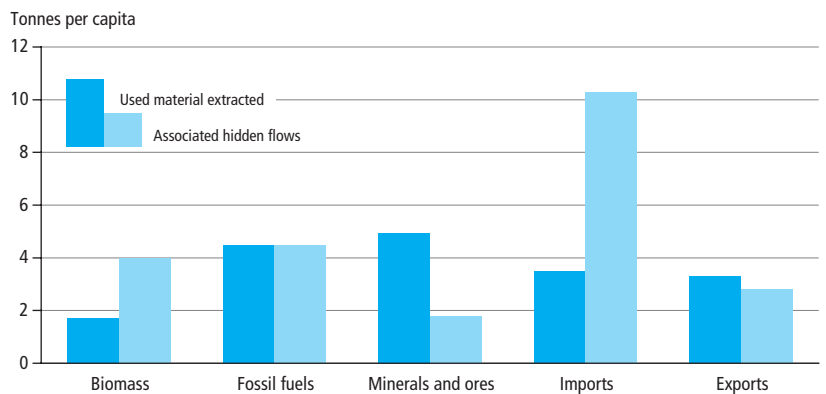
In 2000, manufacturing industries and utilities spent roughly £4.2 billion on the environment. About £0.5 billion of this expenditure was financed by the general government sector in the form of grants and subsidies. Most of the spending is on the protection of air quality and the management of waste and waste water, with only £120 million spent on the protection of biodiversity and landscape. In contrast, the general government sector spent £2.8 billion on waste management, mainly through local authorities, and a further £0.5 billion on nature conservation, but only £0.1 billion directly on waste water management.

UK water resource use by industry, 1997/98



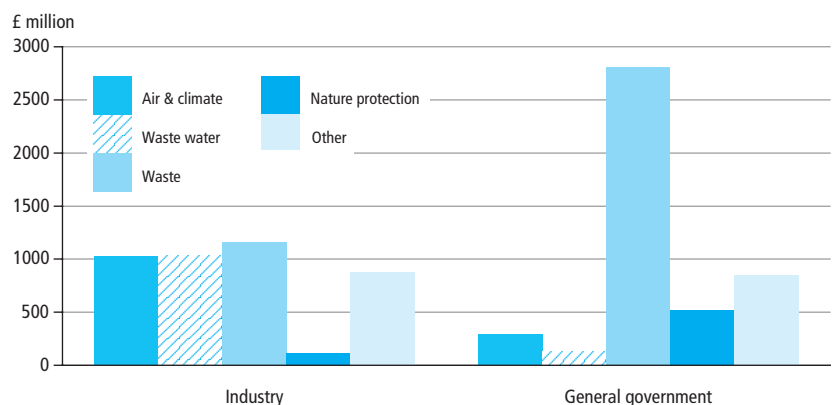
Source: ONS, Environment Agency

Material flows in the UK, 2000



Source: ONS

Environmental protection expenditure by industry and general government sectors, 2000



Source: ONS, DEFRA

Chapter 13: UK Environmental Accounts

Environmental accounts are “satellite accounts” to the main National Accounts. Environmental satellite accounts facilitate analysis of the wider impact of economic change, by providing 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. The 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.

The accounts 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.

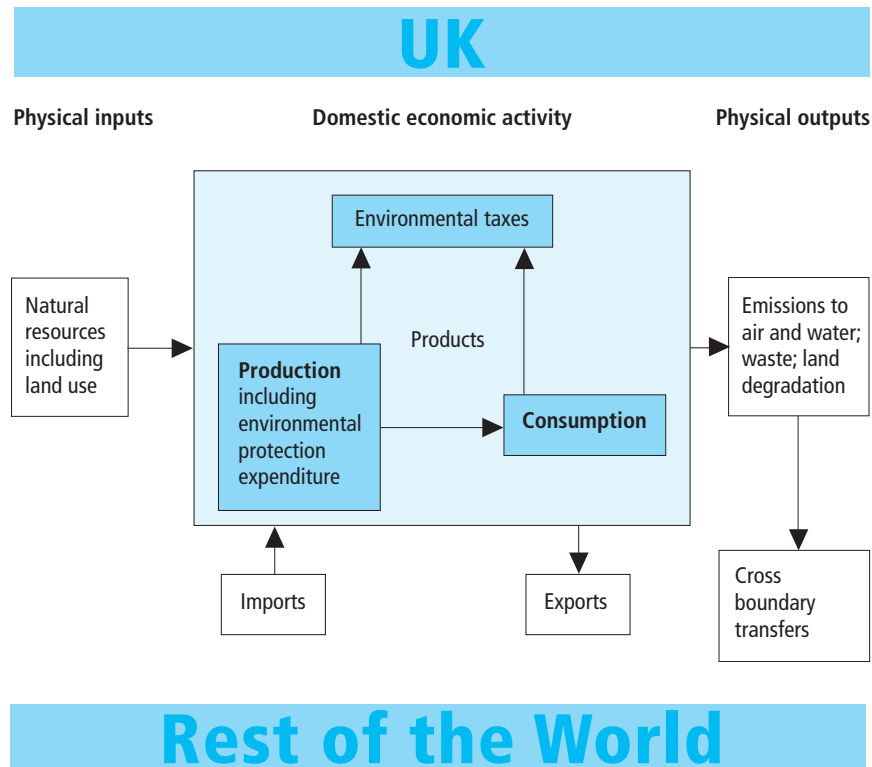
Most data are provided in units of physical measurement (volume or mass), although where appropriate some accounts are shown in monetary units.

This chapter updates information published in last year’s ‘Blue Book’ and includes new tables on the consumption of water resources in 1997/98 and on environmental protection expenditure by the general government sector in 2000. More detailed information is available on the National Statistics website at

www.statistics.gov.uk/environmentalaccounts.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



Oil and gas reserves (Tables 13.1 and 13.2)

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, published each year by the Department of Trade and Industry¹, of the level of recoverable oil and gas reserves in the United Kingdom.

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 have been 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 ranges, but the limits of the ranges 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.

The lower ends of the ranges of total reserves shown in the table are sums of estimated remaining proven reserves and the lower end of the range of undiscovered reserves for the end of that year. The upper ends of the ranges of total reserves are sums of estimated proven, possible and probable reserves, plus the upper end of the range of undiscovered 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, the rate of extraction is likely to decrease as individual oil and gas fields are exhausted, so the period of extraction will be longer than that implied by the life expectancy calculation.

Monetary valuation of oil and gas reserves

Expressing UK oil and gas reserves in monetary terms allows these subsoil assets to be compared with other economic entities. This provides a means for the commercial depletion of subsoil assets to be set against national income. The results for 1993 to 2001 are presented in Table 13.2 in the form of a balance sheet.

Since observed market values for transactions in the assets in situ are not widely available, the **present value method** is used to put a monetary value on the physical stocks of assets. This is an indirect valuation method measuring the current value of the asset's future streams of income by discounting the expected future rent, often referred to as the **economic rent** or **resource rent**. The method relies

on information about the size of resource rent, the number of years for which the rent is to be received and the social discount rate to be applied.

The **resource rent** is the net income from extraction defined as total revenue from sales less all costs incurred in the extraction process i.e. operating costs, depreciation of capital and allowances for decommissioning costs and the return on capital. The rate of return on capital is estimated to be 8% in real terms, in line with Eurostat recommendations², but it is worth noting that the resulting valuations are very sensitive to variations in this estimate. Future resource rents can then be calculated using the assumption that the future unit resource rents (i.e. the resource rent per unit of fuel extracted) is constant in real terms and equal to the average of the last three years' unit rents. The estimated values are also very sensitive to this assumption.

In the calculation, it is assumed that the amounts extracted decrease as the reserves are gradually exhausted. The time span until the complete exhaustion of the reserves is the period over which resource rents are discounted, using a social discount rate of 4%, again in line with Eurostat recommendations².

Using these assumptions it is possible to calculate a present value of the stocks of oil and gas reserves at the start and end of each year. The accumulation account then breaks down the change between the start-of-year balance and the end-of-year balance. While physical stocks may change only as a result of extraction and other volume changes such as reassessments, monetary stocks can change for a number of other reasons.

Extraction is equal to the total resource rent for the year, effectively reducing the present value of the stocks by that amount.

Revaluation due to time passing takes account of the fact that, as we move forward in time, the period over which the future rents are discounted is one year less, thereby reducing the effect of discounting future incomes.

Other volume changes are reassessments which change the estimated physical stock of recoverable reserves.

The **change in the extraction path** sets out in monetary terms the addition or subtraction to the present value arising from a change in the amounts assumed to be extracted each year.

The **change in unit rent** gives the change in the future stream of income resulting from a change in the estimated unit resource rent.

The estimates of some of these elements have been significantly revised since last year's 'Blue Book', following a review of the methodology used for calculating the element relating to the effect of changes in the extraction path.

Energy consumption (Table 13.3)

Table 13.3 gives estimates of total energy used by each industrial sector and the proportion of total energy used from renewable resources, for the years 1993 to 2000. Detailed estimates of consumption of different fuel types by each sub-sector are given on the National Statistics website

www.statistics.gov.uk/environmentalaccounts/energy

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 Statistics (DUKES)³.

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 and used by other sectors. This analysis is shown in Part 1 of Table 13.3 and is consistent with that used in the atmospheric emissions accounts (see Tables 13.4 and 13.5). Hence the estimated fossil fuel consumption by industry shown in Part 1 of Table 13.3 can be directly related to the estimated emissions of air pollutants.

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 13.3 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" of the major power producers to the user of the 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.

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 also been included with 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 broad industrial sectors are collected by the DTI and are published in DUKES. However, the figures shown in

Table 13.3 differ from those given in DUKES in that:

- fuels used by the UK fishing fleet, UK international shipping and aircraft operators, and ships and aircraft used for UK military purposes, are included, whether or not they were purchased in the UK, whereas fuels purchased in the UK by non-resident operators are excluded;
- purchases of petrol and DERV abroad by UK motorists and road hauliers are included;
- non-energy uses of fuels for example, chemical feedstocks, solvents, lubricants and road-making material, are excluded. However, energy lost through gas leakage etc is included;
- 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.). The energy consumed by households' use of private cars is allocated to the domestic sector.

The adjustments for the consumption of energy from fuels purchased abroad and for gas leakage are revisions to the estimates given in last year's 'Blue Book', following new research into the amounts involved⁴.

Atmospheric emissions (Tables 13.4 and 13.5)

Tables 13.4 and 13.5 give estimates of pollutants directly emitted to the atmosphere by each industrial sector. The figures are on a National Accounts basis and differ from the basis used to monitor progress against the Kyoto protocol in that they include estimated emissions from fuels purchased abroad by UK residents, including those used by international shipping and aircraft on international flights, and exclude emissions from fuels purchased in the UK by

non-UK residents. The adjustment for emissions from the consumption of energy from fuels purchased abroad is a revision to the estimates given in last year's 'Blue Book', following new research into the amounts consumed⁴. A further minor difference is that for emissions of hydro-fluorocarbons, perfluorocarbons and sulphur hexafluoride the UK climate change programme uses a 1995 base year in accordance with Article 3.8 of the Kyoto Protocol. Detailed estimates of pollutants from each sub-sector, for the years 1990 to 2000, are given on the National Statistics website at

www.statistics.gov.uk/environmentalaccounts/airemissions

The website also gives details of other pollutants, such as other heavy metals.

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 Heavy Goods Vehicles are allocated to sectors using vehicle mileage data

from the Department for Transport. Expenditure information is also used, for example to allocate emissions arising from the use of various industrial coatings (e.g. general industrial, heavy duty and vehicle refinishing) to relevant sectors in proportion to each sector's expenditure on paints, varnishes and similar coatings, printing ink and mastics, using the National Accounts supply-use tables as the main source. A full description of the methods and sources used in these accounts is available on request from the Environmental Accounts branch, Office for National Statistics.

Table 13.4 shows estimates of air pollutants directly emitted by industry in 2000. Emissions generated by the electricity supply industry have not been reallocated to their customers in this analysis. 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. Similarly emissions from households' use of private cars is allocated to the domestic sector. Figures for total road transport emissions are provided separately.

Table 13.5 shows estimates of emissions of greenhouse gases and acid rain emissions by industrial sector for the years 1993 to 2000.

Consumption of water resources (Table 13.6)

Water is used extensively throughout the UK economy. The bulk of the water consumed by agriculture and industry comes from direct abstractions from rivers and lakes, although a significant amount of the water provided through the public water supply (PWS) network is also used by various industries, such as the food and drinks sector and the chemicals industry.

Table 13.6 shows the use of inland and non-tidal waters in 1997/98. It excludes abstraction of tidal waters (whether freshwater or not) and in situ uses such as for hydro-electric power, but does include

some other “non-consumptive” uses where the water is returned to the same part of the environment in an unchanged state, such as where the water has been used for cooling purposes only.

The account of water use shown in Table 13.6 includes a number of miscellaneous categories, either where it has not been possible to identify the precise sector which uses the water or where the estimates from different sources do not reconcile completely. The categories used in the account are as follows:

- ‘unspecified industry’ is use by manufacturing industry where the sector is unknown;
- use by the water supply sector is defined to include not only the water industry’s own use but also leakage from the PWS
- ‘other abstractions’ relate to a number of small but miscellaneous uses such as private domestic water supply
- ‘statistical discrepancies’ denote the difference between the estimated total abstractions for PWS and estimated supply.

Sources and methods

The estimates are primarily based on research carried out by the Environment Agency on water consumption in England and Wales⁵. For the use of the Public Water Supply (PWS) in 1997/98, the Agency asked the water companies to provide estimates of use by industrial sectors. Estimates were made for areas where no information on the breakdown of use was available. Information on direct abstractions of groundwater and non-tidal waters by sector in 1997/98 was obtained from the Agency’s National Abstraction Licensing Database, using a combination of information on the purpose of the abstractions and the ratio of actual use to licensed use. Estimates for Scotland and Northern Ireland are based on Scottish Executive figures for PWS use and grossed up estimates of direct

abstractions using the figures for England and Wales, but they also take into account figures given in a separate survey of water use by industry and commerce in the UK⁶.

Material flows (Table 13.7)

Economy-wide material flow accounts record the total mass of natural resources and products that are used by the economy, either directly in the production, distribution and consumption of products and services, or indirectly through the movement of materials which are displaced in order for production to take place.

A material flow account balances the inputs (extraction of natural resources from the UK environment, and imports of goods) with the outputs (wastes, emissions to air and water, exports) and accumulation (in terms of new buildings etc) within the economy.

The direct input of materials into the economy derives primarily from domestic extraction, that is from biomass (agricultural harvest, timber, fish and animal grazing), fossil fuel extraction (such as coal, crude oil and natural gas) and mineral extraction (metal ores, industrial minerals such as pottery clay, and construction material such as crushed rock, sand and gravel).

The direct input of materials from domestic sources is supplemented by the imports of products, which may be of raw materials such as unprocessed agricultural products, but can also be semi-manufactured or finished products. In a similar way the UK produces exports of raw materials, semi-manufactured and finished goods which can be viewed as inputs to the production and consumption of overseas economies.

Water is used so widely and in such quantities that its inclusion in the accounts tends to obscure other resource use. For this reason, the accounts only include the water that is contained in products (eg agricultural produce and imported beverages). Water

for other consumptive uses (cleaning or irrigation) and *in situ* uses (such as hydroelectric power) is excluded from these accounts.

The accounts also provide a framework for recording the quantity of raw material that is translocated by the process of extraction, but not actually used in the production of goods and services. These movements are known as hidden flows. Hidden flows may be as a result of extraction activities within the UK economy, or associated with the extraction of raw materials in other countries which are then imported into the UK economy. Examples of hidden flows are unused extraction from mining and quarrying (also known as overburden), discarded material from harvesting (eg wood harvesting losses such as timber felled but left in the forests), and soil and rock moved as a result of construction and dredging.

Indicators

There are a number of indicators which can be used to summarise the flows of materials into and out of the economy. Table 13.7 includes three of the main indicators used to measure inputs. There are also a number of output and material balance indicators, which cannot yet be calculated because of lack of data. The output indicators are potentially more useful as they provide a better link with the environmental impact of resource consumption.

The **Direct Material Input (DMI)** measures the input of materials directly used by the economy, that is all materials that form part of products or are used in production and consumption activities. DMI equals used extraction in the UK (including that which is used or contained in the production of exports) plus imports.

Domestic material consumption (DMC) measures the total amount of material directly consumed by the economy i.e. it includes domestic extraction and imports but excludes exports.

The **Total Material Requirement (TMR)** measures the total material basis of the economy, that is the total direct and indirect resource requirements of all

the production and consumption activities. TMR includes the amount of used extraction in the UK, the imports into the UK and the resulting indirect or hidden flows associated with extraction in the UK and imports from other countries. Although TMR is widely favoured as a resource use indicator, the estimates of indirect flows are less reliable than those for materials directly used by the economy, and it can also be argued that it double-counts trade flows, in that materials used both in the production of imports and in the production of exports are included. The indicator therefore needs to be considered alongside other indicators.

In summary:

Direct Material Input (DMI)
= used domestic extraction + imports

Domestic Material Consumption (DMC)
= DMI – exports

Total Material Requirement (TMR)
= DMI + indirect flows from domestic extractions
+ indirect flows associated with imports

Sources and methods

Data on the yields of agriculture, forestry and fishing comes from the Food and Agriculture Organization (FAO)⁷. Mineral extraction data has been taken from the UK Minerals Yearbook⁸ and information on the mass of imports and exports has been taken from trade information compiled by HM Customs and Excise⁹.

Factors applied to give estimates of the amounts of unused material moved for each tonne of used material have been taken from research carried out by the Wuppertal Institute on behalf of the Department for Environment, Food and Rural Affairs (DEFRA)¹⁰. The methodology used to compile the account is also based upon the Wuppertal Institute's research.

More information about the material flow accounts is available in Economic Trends¹¹ and in the National Statistics website at:

www.statistics.gov.uk/environmentalaccounts/materialflows

Note, imports and exports have been grouped differently in this chapter in comparison with the article on material flow accounts published in Economic Trends.

Government revenues from environmental taxes (Table 13.8)

Table 13.8 shows the amounts raised in environmental taxes between 1993 and 2001.

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 polluted-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 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 ultra low sulphur petrol and ultra low sulphur diesel. 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, was introduced in April 2001. The levy applies to the suppliers of the following energy types: electricity, natural gas as supplied by a gas utility, petroleum and hydrocarbon gas in a liquid state, coal and lignite, coke and semi-coke of coal or lignite, and petroleum coke. The rates of the levy are based on the type and quantity of fuel supplied, with a range of reliefs and exemptions available to business users of energy.

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 can pay on either a six monthly or annual basis. There have been various changes to this duty over recent years. Most recently, as from 1 May 2002, private cars, taxis and light goods vehicles registered before 1 March 2001 with an engine size up to and including 1549cc are subject to a lower tax than cars with engine sizes greater than 1549cc. The same vehicle types registered on or after 1 March 2001 are taxed according to the level of carbon dioxide emissions. Car tax was payable on purchases of new cars, up until 1993 when it was discontinued.

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 (EEA), and the higher rate applies in all other cases. On the year of introduction, the lower and higher rates of duty were £5 and £10 respectively. From 1 April 2001, standard rates of £10 for EEA destinations and £40 for other destinations have been applied. There are also reduced rates of duty for the lowest class of travel on any flights.

Landfill tax was introduced in October 1996 and aims to encourage waste producers to produce less waste, recover more value from waste e.g. through recycling or composting and to use more environmentally friendly methods of waste disposal. The tax applies to active and inactive (inert) waste disposed of at landfill sites. Types of waste excluded from this tax include dredgings, disposals from mines and quarries and also 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 in April 1999, and increasing by £1.00 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 per tonne from the year of introduction.

Environmental protection expenditure in 2000 (Tables 13.9 and 13.10)

Tables 13.9 and 13.10 show the estimated expenditure on environmental protection in 2000.

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, is excluded on the grounds that it is likely to have been carried out for commercial not environmental reasons. Also

excluded are expenditures on natural resource management (e.g. fisheries and water resources), on the prevention of natural hazards (e.g. flood defence), on the provision of access and amenities to National Parks etc, and on the urban environment. The spending has been classified by the following groups of environmental concerns:

- Protection of ambient air and climate
- Waste water management
- Waste management
- Protection of biodiversity and landscapes
- Other abatement activities such as on the protection of soil and groundwater, protection against radiation, and noise and vibration abatement
- Other environmental expenditure (on research and development, education and administration).

The spending by the general government sector shown in Table 13.10 has also been classified by the following types of expenditure:

- current costs, including staff costs (compensation of employees), other on-going expenditure on purchases of goods and services, and the estimated consumption of fixed capital
- capital expenditure or investment including outlays on land and on the additions of new durable goods to the stock of fixed assets for environmental protection
- income from sales, fees and charges for the provision of current or capital goods and services, such as fees for waste removal, but excluding taxes
- current and capital transfers to other sectors of the economy

- net transfers to and from the Rest of the World, in the form of aid or other grants, net of grants received from the EU. Figures in Table 13.10 should not be added to those in Table 13.9 without allowing for these transfers between sectors.

Sources

Table 13.9 gives figures for spending by the extraction, manufacturing, energy production and water supply industries. They are drawn from a survey for 2000 carried out on behalf of the Department for Environment, Food and Rural Affairs (DEFRA) by URS Corporation Ltd¹². 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. Table 13.10, which gives estimates for expenditures by the general government sector, is based on an ONS survey of government departments covering 1996/97 to 2000/01¹³.

Comparisons with previous surveys

The information on spending by industries in 2000, which is summarised in Table 13.9, comes from the third of a regular series of surveys. The estimates from this survey and the earlier 1997 and 1999 surveys should be regarded as very approximate and any comparisons between the results should be treated with care.

Annex: Atmospheric pollutants and environmental themes

Greenhouse gases

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 those covered by the Kyoto Protocol: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulphur hexafluoride (SF₆).

The main source of **carbon dioxide (CO₂)** 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 the main anthropogenic greenhouse gas.

Methane (CH₄) 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.

Nitrous oxide (N₂O) 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.

Hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulphur hexafluoride (SF₆) 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.

To aggregate the greenhouse gases covered in the accounts, a weighting based on the relative global warming potential (GWP) 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. SF₆ has a GWP of 23,900 relative to CO₂. The GWP of the other fluorinated compounds varies according to the individual gas.

Greenhouse gas emissions are sometimes shown in terms 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 precursors

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).

The emissions 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.

Sulphur dioxide (SO₂) 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.

Nitrogen oxides (NO_x) 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 ozone layer.

Ammonia (NH₃) is predominantly emitted from spreading animal manure and some fertilisers.

Other air pollutants

PM10s are smoke particles whose diameter is less than 10 microns. They are regarded as responsible for some physiological damage and have been linked to premature mortality from respiratory diseases.

Carbon monoxide (CO) is produced in small quantities when fossil fuel is burnt with insufficient

oxygen for complete combustion. At high concentrations carbon monoxide is toxic.

Non-methane volatile organic compounds (NMVOCs) cover a variety of chemicals, many of which 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.

Benzene is released largely from the distribution and combustion of petrol. It is a carcinogen which has also been found to cause bone-marrow depression and consequent leukopenia (depressed white blood cell count) on prolonged exposure.

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 its manufacture of synthetic rubber, nylon and latex paints in the chemical industry. 1,3-butadiene is not present in petrol but 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.

Heavy Metals

Lead (Pb) is a heavy metal that is emitted from the combustion of petrol, coal combustion and metal works. Emissions of lead continued to fall in 2000, mainly as a result of the ban on the sale of leaded petrol from 1 January 2000. 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.

Cadmium (Cd) 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 concentrate it 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, cadmium will also displace zinc from enzymes in the body.

The main sources of **mercury (Hg)** 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.

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13.1 Estimates of remaining recoverable oil and gas reserves

End year:	1993	1994	1995	1996	1997	1998	1999	2000	2001
OIL (million tonnes)									
Discovered reserves									
Proven	605	575	605	665	690	685	665	630	605
Probable	800	920	765	690	700	575	455	380	350
Possible	690	580	520	670	625	540	545	480	475
Range of undiscovered reserves									
Lower end	560	480	380	285	285	275	250	225	205
Upper end	3 355	3 140	2 920	2 700	2 680	2 550	2 600	2 300	1 930
Range of total reserves									
Lower end ¹	1 165	1 055	985	950	975	960	915	855	810
Upper end ²	5 450	5 215	4 810	4 725	4 695	4 350	4 265	3 790	3 360
Expected level of reserves³									
Opening stocks	1 895	1 965	1 975	1 750	1 640	1 675	1 535	1 370	1 235
Extraction	- 100	- 127	- 130	- 130	- 128	- 132	- 137	- 126	- 128
Other volume changes	170	137	- 95	20	163	- 8	- 28	- 9	53
Closing stocks	1 965	1 975	1 750	1 640	1 675	1 535	1 370	1 235	1 160
Life expectancy⁴ (years)	20	16	13	13	13	12	10	10	9
GAS (billion cubic metres)									
Discovered reserves									
Proven	630	660	700	760	765	755	760	735	695
Probable	805	855	780	660	620	585	500	460	445
Possible	480	400	435	540	600	455	490	430	395
Range of undiscovered reserves									
Lower end	300	430	395	440	500	440	355	325	290
Upper end	1 297	1 602	1 412	1 585	1 700	1 595	1 465	1 440	1 680
Range of total reserves									
Lower end ¹	930	1 090	1 095	1 200	1 265	1 195	1 115	1 060	985
Upper end ²	3 212	3 517	3 327	3 545	3 685	3 390	3 215	3 065	3 215
Expected level of reserves³									
Opening stocks	1 620	1 735	1 945	1 875	1 860	1 885	1 780	1 615	1 520
Extraction	- 61	- 65	- 70	- 84	- 86	- 89	- 99	- 108	- 115
Other volume changes	176	275	0	69	111	- 16	- 66	13	25
Closing stocks	1 735	1 945	1 875	1 860	1 885	1 780	1 615	1 520	1 430
Life expectancy⁴ (years)	28	30	27	22	22	20	16	14	12

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 Monetary balance sheets for oil and gas reserves¹

	£ million								
	1993	1994	1995	1996	1997	1998	1999	2000	2001
OIL									
Opening stocks	9 094	12 034	18 402	24 337	36 097	39 990	29 275	20 586	35 835
Extraction	- 953	- 1 686	- 2 462	- 3 822	- 4 136	- 3 303	- 2 598	- 4 598	- 7 060
Revaluation due to time passing	564	877	1 265	1 801	1 873	1 483	1 060	1 828	2 543
Other volume changes	649	871	- 915	314	2 862	- 106	- 322	- 197	1 898
Change in extraction	284	1 518	209	- 13	- 130	288	196	- 763	166
Change in rent	2 395	4 789	7 838	13 480	3 424	- 9 077	- 7 025	18 979	18 435
Closing stocks	12 034	18 402	24 337	36 097	39 990	29 275	20 586	35 835	51 818
GAS									
Opening stocks²	- 3 028	1 637	8 459	16 004	25 217	29 083	33 492	29 739	32 779
Extraction	- 106	- 534	- 1 071	- 1 866	- 2 156	- 2 621	- 2 638	- 3 218	- 4 145
Revaluation due to time passing	75	382	776	1 213	1 382	1 659	1 516	1 633	1 902
Other volume changes	85	603	2	539	993	- 178	- 783	195	497
Change in extraction	128	207	715	2 056	213	539	1 258	1 016	1 045
Change in rent	4 482	6 165	7 124	7 271	3 434	5 011	- 3 106	3 414	6 893
Closing stocks	1 637	8 459	16 004	25 217	29 083	33 492	29 739	32 779	38 971

1 The estimated opening and closing stock values are based on the present value method (see chapter notes for a more detailed description of the methodology used). The estimates are extremely sensitive to the estimated return to capital and to assumptions about future unit resource rents.

2 The negative stock value results from an estimated negative resource rent. It could have been set to zero by definition, but has been left in the table in order to show the results of the assumptions made in the calculations.

Source: ONS

13.3 Energy consumption

Million tonnes of oil equivalent

	1993	1994	1995	1996	1997	1998	1999	2000
Direct use of energy from fossil fuels								
Agriculture	2.0	2.0	1.9	2.1	1.9	2.0	1.8	1.7
Mining and quarrying	5.1	5.5	5.5	6.1	6.3	6.8	6.5	6.7
Manufacturing	41.3	42.4	42.0	42.9	43.6	42.8	42.3	41.1
Electricity, gas and water supply	52.0	51.8	53.2	54.1	51.7	53.8	53.3	56.9
Construction	1.3	1.3	1.3	1.4	1.4	1.3	1.4	1.3
Wholesale and retail trade	4.9	4.8	4.8	5.2	5.2	5.5	6.1	6.4
Transport and communication	23.1	23.6	24.6	25.9	26.9	28.3	27.9	28.3
Financial intermediation	4.9	5.0	5.2	5.5	4.9	5.3	5.3	5.4
Public administration	4.7	4.7	4.8	4.8	4.6	4.1	3.9	3.7
Education, health and social work	4.5	4.4	4.4	4.8	4.7	4.6	4.8	4.8
Other services	2.2	2.1	2.1	2.1	1.7	1.6	1.5	1.5
Domestic	57.5	55.4	53.6	59.5	56.8	57.5	57.9	58.1
Total use of energy from fossil fuels	203.3	203.0	203.5	214.3	209.8	213.5	212.6	215.9
Energy from other sources ¹	23.4	23.1	23.1	24.0	24.8	25.0	24.0	21.4
Total energy consumption of primary fuels and equivalents	226.7	226.1	226.7	238.3	234.6	238.5	236.6	237.3
Direct use of energy including electricity								
Agriculture	2.3	2.3	2.3	2.4	2.3	2.3	2.2	2.0
Mining and quarrying	5.5	5.8	5.8	6.5	6.7	7.0	6.8	6.9
Manufacturing	48.5	49.5	49.3	50.3	51.3	50.4	50.1	49.2
Electricity, gas and water supply	51.3	51.1	52.0	52.8	51.0	53.1	51.2	51.7
<i>of which - transformation losses by major producers</i>	<i>45.1</i>	<i>44.5</i>	<i>45.1</i>	<i>45.1</i>	<i>44.0</i>	<i>45.2</i>	<i>43.4</i>	<i>43.6</i>
<i>- distribution losses of electricity supply</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>	<i>2.4</i>	<i>2.5</i>
Construction	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Wholesale and retail trade	6.9	6.8	6.8	7.3	7.6	7.9	8.7	9.0
Transport and communication	24.0	24.5	25.5	26.9	28.0	29.4	28.9	29.4
Financial intermediation	6.8	7.0	7.3	7.7	7.3	7.6	7.6	7.8
Public administration	5.3	5.3	5.6	5.6	5.3	4.8	4.5	4.3
Education, health and social work	5.7	5.7	5.6	6.0	5.9	5.7	6.1	6.1
Other services	2.7	2.5	2.4	2.4	2.0	1.8	1.7	1.7
Domestic	66.1	64.0	62.4	68.8	65.8	66.9	67.3	67.7
Total energy consumption of primary fuels and equivalents	226.7	226.1	226.7	238.3	234.6	238.5	236.6	237.3
Reallocated use of energy								
<i>Energy industry electricity transformation losses and distribution losses allocated to final consumer</i>								
Agriculture	2.9	2.9	2.8	2.9	2.8	2.9	2.6	2.5
Mining and quarrying	6.3	6.3	6.4	7.1	7.1	7.5	7.2	7.4
Manufacturing	60.6	61.4	61.5	62.3	63.2	62.6	61.9	61.2
Electricity, gas and water supply	11.1	11.4	11.6	12.3	11.2	12.3	11.8	12.0
Construction	1.7	1.7	1.8	1.8	1.7	1.7	1.7	1.7
Wholesale and retail trade	10.2	10.1	10.2	10.6	11.3	11.6	12.6	12.9
Transport and communication	25.6	26.0	27.2	28.6	29.9	31.2	30.5	31.0
Financial intermediation	10.2	10.4	10.8	11.2	11.0	11.3	11.1	11.3
Public administration	6.3	6.5	6.9	6.8	6.4	6.0	5.4	5.3
Education, health and social work	7.9	7.9	7.6	8.1	7.7	7.5	8.1	8.1
Other services	3.4	3.1	3.0	3.0	2.6	2.2	2.0	2.0
Domestic	80.6	78.5	77.0	83.7	79.8	81.8	81.7	82.0
Total energy consumption of primary fuels and equivalents	226.7	226.1	226.7	238.3	234.6	238.5	236.6	237.3
Energy from renewable sources ²	1.6	2.1	2.2	2.1	2.3	2.6	2.8	3.0
Percentage from renewable sources	0.7%	0.9%	1.0%	0.9%	1.0%	1.1%	1.2%	1.3%

1 Nuclear power, hydroelectric power and imports of electricity.

2 Renewable sources include solar power and energy from wind, wave and tide, hydroelectricity, wood, straw and sewage gas. Landfill gas and municipal solid waste combustion have also been included within this definition.

Source: NETCEN, Department of Trade and Industry, ONS

13.4 Atmospheric emissions 2000

Thousand tonnes

	Greenhouse gases ¹	Acid rain precursors ²	Emissions affecting air quality							
			PM10 ³	CO ⁴	NM VOC ⁵	Benzene	Butadiene	Lead (tonnes)	Cadmium (tonnes)	Mercury (tonnes)
Agriculture	54 200	530	20.1	60.8	147.7	0.2	0.2	3.8	0.01	0.00
Mining and quarrying	31 400	70	23.2	43.9	196.1	0.4	0.0	0.4	0.04	0.02
Manufacturing	133 000	440	37.9	780.6	439.4	3.4	0.9	132.8	3.42	4.17
Electricity, gas and water supply	165 900	1 060	22.4	68.4	75.0	0.3	0.0	17.5	0.41	1.44
Construction	3 700	10	5.4	51.4	53.8	0.2	0.1	0.5	0.01	0.00
Wholesale and retail trade	19 800	40	6.2	186.7	131.1	0.9	0.4	17.7	0.04	0.01
Transport and communication	82 000	560	17.4	366.3	128.8	2.4	2.5	21.9	0.25	0.03
Financial intermediation	14 900	30	4.2	183.1	24.0	0.5	0.2	17.9	0.03	0.00
Public administration	10 000	60	1.4	21.4	5.6	0.3	0.0	1.4	0.01	0.04
Education, health and social work	11 600	20	1.9	40.8	6.3	0.1	0.0	4.9	0.02	0.08
Other services	19 900	40	1.3	23.9	15.2	0.1	0.1	5.7	0.66	2.24
Domestic	150 000	360	37.0	2521.5	476.5	9.8	2.7	277.7	0.47	0.53
Totals	696 400	3 220	178.4	4348.8	1699.4	18.5	7.1	502.3	5.36	8.56
Of which, emissions from road transport	123 600	480	32.2	2915.5	414.2	7.8	4.7	329.2	0.38	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

13.5 Greenhouse gas and acid rain precursor emissions

	Thousand tonnes							
	1993	1994	1995	1996	1997	1998	1999	2000
Greenhouse gases - CO₂, CH₄, N₂O, HFC, PFCs and SF₆¹								
Agriculture	57 800	58 700	58 800	59 600	59 700	58 700	57 300	54 200
Mining & quarrying	37 800	35 700	35 800	37 300	35 900	35 200	32 400	31 400
Manufacturing	161 600	167 300	163 400	166 900	169 200	164 400	137 700	133 000
Electricity, gas and water supply	180 100	176 600	175 400	173 200	158 500	162 700	154 600	165 900
Construction	3 700	3 800	3 800	3 900	3 800	3 800	3 800	3 700
Wholesale and retail trade	12 900	13 200	13 600	14 800	15 500	16 700	18 800	19 800
Transport and communication	67 200	68 900	71 600	75 500	78 400	82 400	80 900	82 000
Financial intermediation	12 800	13 300	13 900	14 600	13 300	14 500	14 500	14 900
Public administration	13 100	12 900	13 000	13 000	12 400	10 900	10 600	10 000
Education, health and social work	11 700	11 300	11 100	11 900	11 800	11 200	11 700	11 600
Other services	28 000	27 200	26 500	25 600	23 800	22 400	21 000	19 900
Domestic	149 200	143 300	137 900	152 700	146 800	148 700	150 000	150 000
Total greenhouse gas emissions	735 900	732 200	724 800	749 000	729 100	731 600	693 300	696 400
Of which, emissions from road transport	114 900	116 100	115 800	121 000	122 800	122 700	124 200	123 600
Acid rain precursor emissions - SO₂, NO_x, NH₃²								
Agriculture	610	610	580	580	590	580	570	530
Mining & quarrying	110	100	80	90	90	80	70	70
Manufacturing	960	880	780	720	680	590	520	440
Electricity, gas and water supply	2 490	2 140	1 950	1 640	1 290	1 330	1 000	1 060
Construction	20	20	20	20	20	10	10	10
Wholesale and retail trade	70	70	60	60	50	50	50	40
Transport and communication	710	680	690	700	730	740	610	560
Financial intermediation	50	50	50	50	40	40	30	30
Public administration	90	80	80	80	80	60	60	60
Education, health and social work	60	50	40	40	40	30	20	20
Other services	60	60	60	50	50	40	40	40
Domestic	600	560	510	520	480	440	410	360
Total acid rain precursor emissions	5 830	5 300	4 900	4 550	4 140	3 990	3 390	3 220
Of which, emissions from road transport	880	850	780	750	680	610	550	480

1 Carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride expressed in thousand tonnes of carbon dioxide equivalent.

Source: NETCEN, ONS

2 Sulphur dioxide, nitrogen oxides and ammonia expressed in thousand tonnes of sulphur dioxide equivalent.

13.6 Consumption of water resources by industrial sector 1997/98

Million cubic metres

	Public water supply	Direct abstractions from groundwater and non-tidal waters	Total groundwater and non-tidal abstractions
Use of groundwater and non-tidal water by:			
Agriculture	10	360	370
Fisheries	-	2 060	2 060
Mining and extraction ¹	10	60	70
Food, drink and tobacco	190	110	300
Textiles	10	80	90
Pulp, paper, printing and publishing	20	190	210
Fuel processing	-	-	-
Chemicals	240	430	670
Rubber and plastics	-	10	10
Mineral products	10	70	80
Metal manufacturing and products	90	240	330
Manufacture of machinery	100	10	110
Electrical equipment	30	-	30
Transport equipment	30	-	30
Other manufacturing including recycling	150	10	160
Unspecified industry ²	120	160	280
Electricity and gas production	50	5 560	5 610
Water supply ³	1 750	-	1 750
Construction	10	10	20
Wholesale, hotels and catering	140	-	140
Education and health	190	-	190
Other services	310	-	310
Domestic	3 180	70	3 250
Other abstractions ⁴	-	160	160
Statistical discrepancies	600	-	600
Total use of groundwater and non-tidal waters	7 240	9 590	16 830

1 Excludes mineral washing

2 Includes mineral washing

3 Includes leakage

4 Includes some private domestic water supply, public water supply licences and frost protection use.

Source: Environment Agency, Scottish Executive, ONS

13.7

Material flows, 1970 to 2000

	Million tonnes										
	1970	1975	1980	1985	1990	1995	1996	1997	1998	1999	2000
Domestic extraction											
<i>Biomass</i>											
Agricultural harvest	42	38	47	47	46	47	54	53	51	52	51
Timber	3	3	4	5	6	8	7	7	7	7	7
Animal grazing	49	49	49	48	46	44	44	45	44	43	43
Fish	1	1	1	1	1	1	1	1	1	1	1
Total biomass	96	92	101	100	100	100	106	107	103	104	103
<i>Minerals</i>											
Ores	12	5	1	1	0	0	0	0	0	0	0
Clay	38	33	25	23	21	18	16	15	16	15	16
Other industrial minerals	14	12	11	11	11	10	10	10	9	8	8
Sand and gravel	122	131	110	112	128	106	101	103	103	105	102
Crushed stone	156	169	150	160	212	200	181	182	182	179	168
Total minerals	342	350	298	307	373	334	308	310	310	308	295
<i>Fossil fuels</i>											
Coal	149	129	130	94	94	53	50	48	41	37	32
Natural gas	11	37	39	37	43	71	84	86	90	99	108
Crude oil	0	2	80	128	92	130	130	128	133	137	127
Total fossil fuels	161	168	249	259	229	255	265	263	265	274	268
Total domestic extraction	598	609	648	666	701	689	679	680	678	686	665
Imports											
Biomass	40	35	32	34	41	43	43	44	45	45	46
Minerals	30	32	24	34	41	51	48	51	53	49	49
Fossil fuels	123	111	74	76	89	73	77	79	76	70	83
Other products	3	5	11	12	17	21	24	25	26	24	30
Total imports	197	183	140	156	187	187	191	200	201	189	208
Exports											
Biomass	3	6	8	12	14	16	16	19	18	17	18
Minerals	17	20	26	22	25	39	41	43	42	41	44
Fossil fuels	23	19	60	102	67	103	99	106	103	108	115
Other products	4	6	7	10	11	16	17	18	17	18	19
Total exports	47	51	101	146	117	174	174	185	181	184	196
Indirect flows											
- from domestic extraction ¹ (excl soil erosion)	579	597	665	653	720	666	675	671	637	644	612
Of which;											
unused biomass	16	16	22	25	27	27	31	31	30	29	30
fossil fuels	189	228	327	313	355	318	317	323	288	298	267
minerals and ores	177	158	121	115	135	117	110	110	112	110	108
soil excavation and dredging	198	197	195	200	204	204	216	207	207	207	207
- from production of imports	394	395	368	423	457	527	514	541	597	549	614
Summary aggregates											
Direct Material Input (domestic extraction + imports)	795	792	788	821	888	876	871	880	879	875	873
Domestic Material Consumption (domestic extraction + imports - exports)	748	741	687	676	771	702	697	694	698	691	677
Total Material Requirement (direct material input + indirect flows)	1 768	1 784	1 821	1 897	2 065	2 069	2 059	2 093	2 113	2 067	2 099

¹ Indirect flows from domestic extraction relate to unused material which is moved during extraction, such as overburden from mining and quarrying

Source: Wuppertal Institute, ONS

13.8 Government revenues from environmental taxes

			£ million								
			1993	1994	1995	1996	1997	1998	1999	2000	2001
Energy											
Duty on hydrocarbon oils	GTAP		12 497	13 984	15 360	16 895	18 357	20 996	22 391	23 041	22 046
<i>including</i>											
Unleaded petrol ¹	GBHE		4 242	5 101	5 901	7 043	8 073	9 897	11 952	12 548	1 980
Leaded petrol	GBHL		4 502	4 349	4 088	3 716	3 393	2 984	1 630	7	3
Ultra low sulphur petrol	ZXTK		-	-	-	-	-	-	-	1 162	11 042
Diesel	GBHH		3 484	4 257	5 127	5 888	6 528	7 088	1 274	32	60
Ultra low sulphur diesel	GBHI		-	-	-	-	146	806	7 338	9 061	8 754
VAT on duty	CMYA		2 187	2 447	2 688	2 957	3 212	3 674	3 918	4 032	3 858
Fossil fuel levy	CIQY		1 331	1 355	1 306	978	418	181	104	56	86
Climate change levy	LSNT		-	-	-	-	-	-	-	-	588
Road vehicles											
Vehicle excise duty	CMXZ		3 482	3 848	3 954	4 149	4 334	4 631	4 873	4 606	4 061
Car tax	GTAT		-4	-	-	-	-	-	-	-	-
Other environmental taxes											
Air passenger duty	CWAA		-	33	339	353	442	823	884	940	824
Land II tax	BKOF		-	-	-	5	378	333	430	461	505
Total environmental taxes			19 493	21 667	23 647	25 337	27 141	30 638	32 600	33 136	31 968
Environmental taxes as a % of:											
Total taxes and social contributions			9.0	9.2	9.3	9.5	9.4	9.6	9.8	9.3	8.6
Gross domestic product			3.0	3.2	3.3	3.3	3.3	3.6	3.6	3.5	3.2

1 Unleaded petrol includes superunleaded petrol.

13.9 Environmental protection expenditure in specified industries, 2000

	£ million						
	Protection of ambient air and climate	Waste water management	Waste management	Protection of biodiversity and landscape	Other environmental protection expenditure	Research and development expenditure	Total environmental expenditure
Mining and quarrying	105	40	134	58	121	37	494
Food, beverages and tobacco	60	271	110	2	44	9	497
Textiles and leather products	40	42	22	0	3	1	108
Wood and wood products	15	8	29	0	3	2	57
Pulp and paper products, printing and publishing	43	105	95	10	71	3	326
Solid and nuclear fuels, oil refining	13	18	8	0	4	2	44
Chemicals and man-made fibres	164	238	125	5	75	22	628
Rubber and plastic products	89	28	71	-	41	2	231
Other non-metallic mineral products	61	28	47	2	17	5	159
Basic metals and metal products	66	71	86	8	60	29	320
Machinery and equipment	47	62	216	2	35	37	399
Electrical and optical equipment	88	49	44	2	52	3	239
Transport equipment	54	48	47	1	65	4	218
Other manufacturing	6	10	30	0	5	1	52
Energy production and water	180	19	98	28	122	6	452
Total expenditure in extraction, manufacturing, energy and water supply industries	1 031	1 036	1 162	117	717	162	4 225

The figures in this table fall outside the scope of National Statistics

Source: Department for Environment, Food and Rural Affairs

13.10 Environmental protection expenditure by the general government sector, 2000

	£ million						
	Protection of ambient air and climate	Waste water management	Waste management	Protection of biodiversity and landscape	Other abatement activities ¹	Research and development, education and administration	Total environmental expenditure
Staff costs	35	62	235	138	19	70	559
Other running costs ²	59	114	3 017	312	62	291	3 854
less							
Current income	- 33	- 84	- 483	- 30	- 9	- 65	- 705
Net operating costs	62	91	2 768	420	72	295	3 708
Capital payments ³	8	7	53	27	95	15	204
less							
Capital receipts	- 0	-	- 7	- 1	- 0	- 1	- 9
Net capital expenditure	8	7	45	26	95	14	196
Current grants and subsidies							
- to industry	79	-	2	90	20	67	258
- to households	-	0	-	-	-	16	16
Capital grants and subsidies							
- to public corporations	-	32	-	2	-	-	34
- to industry	10	1	0	25	199	5	240
- to households	112	0	-	-	1	-	113
Net transfers to the Rest of the World	5	-	0	- 40	63	9	37
Net expenditure ²	276	131	2 815	523	450	406	4 602

¹ Includes expenditure on the protection of soil and groundwater, on noise and vibration abatement, on protection against radiation and on other environmental protection activities.

² Includes an allowance for the consumption of fixed capital.

³ Includes outlays on land.

Source: ONS

Supplementary information

Glossary

NAVIGATION AID
Select the **HAND** tool and click in the **Glossary** list to enlarge the view. Continue clicking to advance throughout the listing, or select a **Glossary** bookmark to go directly to a specific part of it.

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 transactions between residents of a country and residents abroad 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.

Double deflation

Method for calculating constant price value added by industry; which takes separate account of the differing price and volume movements of input and outputs in an industry's production process.

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.

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 trade in goods 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 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.

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).

Index NAVIGATION AID

Select the **HAND** tool and click in the Index list to enlarge the view.
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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:

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- 6 Use of income account
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