



United Kingdom National Accounts

The Blue Book 2004

Editor: Paul Cullinane

London: TSO

© Crown copyright 2004

Published with the permission of the Controller of Her Majesty's Stationery Office (HMSO).

ISBN 0 11 621736 7
ISSN 0267-8691

Applications for reproduction should be submitted to HMSO under HMSO's Class Licence:

www.clickanduse.hmso.gov.uk

Alternatively applications can be made in writing to:

HMSO
Licensing Division
St. Clement's House
2-16 Colegate
Norwich
NR3 1BQ

Contact points

For enquiries about this publication, contact the Editor,
Paul Cullinane

Tel: **020 7533 6031**

E-mail: **paul.cullinane@ons.gov.uk**

To order this publication, call TSO on **0870 600 5522**.
See also back cover.

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

E-mail: **info@statistics.gov.uk**

Fax: 01633 652747

Letters: Room 1015, Government Buildings,
Cardiff Road, Newport NP10 8XG

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

A National Statistics Publication

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

About the Office for National Statistics

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

Live Website and e-mail addresses:

Position the mouse pointer over an address and click the left mouse button to open.

Navigating this PDF:

Go to specific sections of this book by using the bookmarks or the contents page.

Contents

	<i>Page</i>
Preface	vii
Introduction.....	1
Calendar of Economic Events.....	13
Part 1 Main aggregates and summary accounts	
Chapter 1 : Main aggregates and summary accounts	
The National Accounts at a glance.....	18
Main aggregates and summary accounts.....	21
1.1 Main aggregates : index numbers and values, 1987-2003	34
1.2 Gross domestic product and national income, 1987-2003.....	36
1.3 Gross domestic product chained volume measures, 1987-2003	38
1.4 Indices of value, volume, prices and costs, 1987-2003.....	40
1.5 Population, employment and GDP per head, 1995-2003.....	42
1.6 United Kingdom summary accounts, 1995-2003.....	43
1.7 Summary analysis by sector, 2000-2003	54
1.7.1 Detailed analysis by sector, 2002	62
Part 2 The industrial analyses	
Chapter 2: The industrial analyses	
The industrial analyses at a glance	84
Explanation of industrial analyses	85
2.1 Input-Output Supply and Use Tables, 1995-2002.....	92
2.2 Gross value added at current basic prices, by industry and type of income, 1995-2003	108
2.3 Gross value added at current basic prices, by industry, 1995-2003	112
2.4 Gross value added chained volume indices at basic prices, by industry, 1995-2003 .	113
2.5 Employment by industry, 1995-2003	114
Part 3 The sector accounts	
The sector accounts at a glance	116
Sector accounts key indicators.....	118
Explanation of the sector accounts.....	119
Chapter 3 : Non-financial corporations	
3.1 Non-financial corporations.....	127
3.2 Public non-financial corporations	135
3.3 Private non-financial corporations	143

Chapter 4: Financial corporations

4.1	Financial corporations.....	153
4.2	Monetary financial institutions	161
4.3	Other financial intermediaries and financial auxiliaries	169
4.4	Insurance corporations and pension funds.....	177
4.5	Financial derivatives.....	184

Chapter 5: General government

5.1	General government	189
5.2	Central government	198
5.3	Local government.....	208

Chapter 6: Households and Non-profit institutions serving households (NPISH)

6.1	Combined households and NPISH sector	220
6.2	Household final consumption expenditure at current market prices classified by commodity	230
6.3	Household final consumption expenditure chained volume measures classified by commodity	231
6.4	Individual consumption expenditure at current market prices by households, NPISH and general government	232
6.5	Individual consumption expenditure chained volume measures by households, NPISH and general government	234

Chapter 7: Rest of the world

7.1	Rest of the world.....	239
-----	------------------------	-----

Part 4 Other analyses and derived statistics**Chapter 8: Percentage distributions and growth rates**

8.1	Composition of UK gross domestic product at current market prices by category of expenditure	252
8.2	Composition of UK gross domestic product at current market prices by category of income	252
8.3	Value added at current basic prices analysed by industry	253
8.4	Annual increases in categories of expenditure (chained volume measures)	253
8.5	Some aggregates related to gross national income	253
8.6	Rates of change of GDP at current market prices	254
8.7	Rates of change of GDP (chained volume measures)	255
8.8	Rates of change of GDP at current market prices per capita	256
8.9	Rates of change of GDP chained volume measures per capita	256
8.10	Rates of change of real household disposable income (chained volume measures)	257
8.11	Rates of change of real household disposable income (chained volume measures) per capita.....	258

Chapter 9: Fixed capital formation supplementary tables

9.1	Analysis of gross fixed capital formation at current purchasers' prices by type of asset and sector.....	260
9.2	Analysis of gross fixed capital formation at current purchasers' prices by broad sector and type of asset	261
9.3	Analysis of gross fixed capital formation at current purchasers' prices by type of asset.....	261

9.4	Analysis of gross fixed capital formation at purchasers' prices (chained volume measures) by broad sector and type of asset.....	262
9.5	Analysis of gross fixed capital formation at purchasers' prices (chained volume measures) by type of asset	262
Chapter 10: Non-financial balance sheets		
	Explanation of non-financial balance sheets	263
10.1	National balance sheet sector totals	264
10.2	National balance sheet asset totals	264
10.3	Non-financial corporations	265
10.4	Public non-financial corporations	265
10.5	Private non-financial corporations	266
10.6	Financial corporations.....	266
10.7	General government	267
10.8	Central government	267
10.9	Local government.....	268
10.10	Households & non-profit institutions serving households (NPISH).....	268
10.11	Public sector.....	269
Chapter 11: Public sector supplementary tables		
	Explanation of public sector supplementary tables	271
11.1	Taxes paid by UK residents to general government and the European Union.....	274
11.2	General government: analysis of total outlays by classification of function of government (COFOG)	276
11.3	Public sector: key fiscal balances and expenditure indicators	279
11.4	General government: reconciliation of financial transactions and balance sheets	280
11.5	Central government: reconciliation of financial transactions and balance sheets	280
11.6	Local government: reconciliation of financial transactions and balance sheets	281
11.7	Housing operating account	281
Chapter 12: Statistics for European Union purposes		
	Explanation of statistics for European Union purposes.....	283
12.1	UK gross domestic and national product ESA79 compiled for EU budgetary purposes.....	285
12.2	UK official transactions with institutions of the EU	286
Part 5 Environmental accounts		
Chapter 13: UK Environmental Accounts		
	The UK Environmental Accounts at a glance	288
	Explanation of the UK Environmental Accounts	290
13.1	Estimates of remaining recoverable oil and gas reserves	301
13.2	Monetary balance sheets for oil and gas reserves	302
13.3	Energy consumption	303
13.4	Atmospheric emissions, 2001	304

13.5	Greenhouse gas and acid rain precursor emissions	305
13.6	Consumption of water resources by industrial sector 1997–1998.....	306
13.7	Material flows	307
13.8	Government revenues from environmental taxes.....	308
13.9	Environmental protection expenditure in specified industries, 2001	309
13.10	Environmental protection expenditure by general government sector, 2002	310
13.11	Environmental protection expenditure by the public sector, 2003	310
Glossary of terms		312
Index		322

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)*. The SNA93 has been adopted world wide.

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 the *United Kingdom Economic Accounts (UKEA)*.

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*.

National Statistics Online (www.statistics.gov.uk)

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

Time series data

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

Comments and enquiries

National Statistics looks forward to receiving comments on its publications.

Suggestions for improvements or alterations to the *Blue Book* can be sent in writing to:

Paul Cullinane
Blue Book Editor
D3/11, 1 Drummond Gate
LONDON SW1V 2QQ

Tel: 020 7533 6031 Fax: 020 7533 5937
Email: gdp@ons.gov.uk

Enquiries regarding National Accounts should be directed to the following:

National accounts:

Fenella Maitland-Smith 020 7533 5938
(fenella.maitland-smith@ons.gov.uk)

Sector and financial accounts:

Ian Knowles 020 7533 5942
(ian.i.knowles@ons.gov.uk)

Household final consumption expenditure:

Margaret Dolling 020 7533 5996
(margaret.dolling@ons.gov.uk)

General government and public sector:

Martin Kellaway 020 7533 5987
(martin.kellaway@ons.gov.uk)

Gross capital formation:

Adrian Chesson 01633 652537
(adrian.chesson@ons.gov.uk)

Exports and imports of goods:

David Ruffles 020 7533 6070
(david.ruffles@ons.gov.uk)

Exports and imports of services:

Tom Orford 020 7533 6095
(tom.orford@ons.gov.uk)

Gross value added by industry:

Rob Pike 01633 812624 (rob.pike@ons.gov.uk)

**Input-Output Supply and Use Tables/
Production accounts:**

Sanjiv Mahajan 020 7533 5954
(sanjiv.mahajan@ons.gov.uk)

Households and NPISH sector:

Roger Ward 020 7533 6002
(roger.ward@ons.gov.uk)

Non-financial corporations:

Ian Hill 020 7533 6019
(nei45@ons.gov.uk)

Financial corporations:

Richard Dagnall 020 7533 6055
(richard.dagnall@ons.gov.uk)

Rest of the world:

Simon Humphries 020 7533 6075
(simon.humphries@ons.gov.uk)

**Capital stock and non-financial
balance sheets:**

Ian Hill 020 7533 6019
(nei45@ons.gov.uk)

Environmental accounts:

Perry Francis 020 7533 5916
(perry.francis@ons.gov.uk)

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 set of economic accounts, or National Accounts, for the United Kingdom. These accounts 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.

This edition of the *Blue Book* presents estimates of the UK domestic and national product, income and expenditure covering the calendar years 1995-2003. The tables of the main aggregates are extended to cover 1986-1994 on a consistent basis. Data for 2003 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 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 the 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 main 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 market prices and chained volume measures 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 gross value added at current market prices and chained volume measures, 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, public sector data, and GNI and GNP consistent with the ESA79 compiled for EU budgetary purposes.
- **Part 5** covers environmental accounts.

Overview of the accounts

In the United Kingdom priority is given to 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 prices and chained volume measures and value added on a quarterly basis is compiled in chained volume measures only. Income, capital and financial accounts are also produced for each of the institutional sectors: non-financial corporations, financial corporations, general government and the households and non-profit institutions serving households sectors. 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 main structural change introduced in this edition of the *Blue Book* is that the reference year for chained-volume levels series, expressed in £million or as indices, has been advanced from 2000 to 2001. The entire length of these levels series is affected by the re-referencing. Growth rates are affected for 2002 onwards; growth rates prior to 2002 are not affected by re-referencing. This re-referencing is a part of the annual chain-linking methodology and will be a standard revision for each *Blue Book*. The introduction of annual chain-linking for the estimation of real GDP is explained in Chapter 1 of this publication.

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 chained volume 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 other taxes less subsidies on production but not on products) rather than at factor cost (which excludes all taxes less 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.

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 (e.g. 5.2.1) 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, table 5.2.1 is the central government production account, table 5.3.1 is the local government production account and table 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 accounts consistent with the ESA95 are given in section 1.6 as a time series and in section 1.7 for the year 2001 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.

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 taxes less subsidies 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.

A UK summary accounts 2002

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 the world sector -ised S.N	S.2
Current accounts								
I	PRODUCTION / EXTERNAL							
0	ACCOUNT OF GOODS AND SERVICES							
P.7	Imports of goods and services						304 818	304 818
P.6	Exports of goods and services						273 720	273 720
P.1	Output at basic prices	1 948 458	1 266 388	137 701	229 089	315 280		1 948 458
P.2	Intermediate consumption						1 022 183	1 022 183
D.21-D.31	Taxes less subsidies on products	117 870					117 870	117 870
II.1.1	GENERATION OF INCOME							
B.1g	Gross domestic product, value added at market prices	1 044 145	605 679	60 540	117 276	183 508	77 142	1 044 145
B.11	External balance of goods and services						31 098	31 098
II.1.2	ALLOCATION OF PRIMARY INCOME							
D.1	Compensation of employees	590 221				590 221	1 054	591 275
D.21-D.31	Taxes less subsidies on products	115 515			115 515		2 355	117 870
D.29-D.39	Other taxes less subsidies on production	17 238	15 843	1 341	-	-465	-519	16 719
B.2g	Operating surplus, gross	254 396	193 453	27 838	10 335	63 498	-40 728	254 396
B.3g	Mixed income, gross	65 006				65 006		65 006
di	Statistical discrepancy between income components and GDP	-					-	-
D.4	Property income	454 816	67 647	250 368	15 645	121 156	102 985	557 801
-P.119	Adjustment to property income for financial services (FISIM)			-40 728			40 728	
II.2	SECONDARY DISTRIBUTION OF INCOME							
National income,								
B.5g	balance of primary incomes, gross	1 063 784	126 267	16 494	133 354	787 669	-	1 063 784
D.5	Current taxes on income, wealth etc	163 699			163 699		691	164 390
D.61	Social contributions	163 960	4 738	81 488	77 204	530	-	163 960
Social benefits								
D.62	other than social transfers in kind	215 999				215 999	1 442	217 441
D.7	Other current transfers	163 105	5 978	28 894	81 049	47 184	13 981	177 086
II.3	REDISTRIBUTION OF INCOME IN KIND							
B.6g	Disposable income, gross	1 057 020	101 297	21 059	210 368	724 296	-	1 057 020
D.63	Social transfers in kind	153 390				153 390		153 390
II.4	USE OF INCOME							
B.7g	Adjusted disposable income, gross	1 057 020	101 297	21 059	83 337	851 327	-	1 057 020
B.6g	Disposable income, gross	1 057 020	101 297	21 059	210 368	724 296	-	1 057 020
P.4	Actual final consumption						901 121	901 121
P.3	Final consumption expenditure						901 121	901 121
D.8	Adjustment for change in households' net equity in pension funds	10 871				10 871	-1	10 870
Accumulation accounts								
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS							
B.8g	Saving, gross	155 900	101 297	10 189	1 502	42 912	-	155 900
B.12	Current external balance						18 222	18 222
D.9	Capital transfers receivable	19 707	3 569	412	9 252	6 474	1 160	20 867
D.9	Capital transfers payable	-18 707	-592	-412	-14 328	-3 375	-2 160	-20 867
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS							
Changes in liabilities and net worth								
Changes in net worth due to saving and capital transfers								
B.10.1.g	capital transfers	156 900	104 274	10 189	-3 574	46 011	- 17 222	174 122
P.51	Gross fixed capital formation						171 695	171 695
-K.1	(Consumption of fixed capital)							
P.52	Changes in inventories						2 213	2 213
P.53	Acquisitions less disposals of valuables						214	214
Acquisitions less disposals of non-produced non-financial assets								
K.2	Statistical discrepancy between expenditure components and GDP						-	-
de								
III.2	FINANCIAL ACCOUNT							
B.9	Net lending(+) / net borrowing(-)	-17 354	297	3 388	-17 268	-3 771	- 17 354	-
Changes in liabilities								
F.2	Currency and deposits	221 138		219 621	1 486	-	79 955	301 093
F.3	Securities other than shares	96 144	23 873	60 299	11 932	40	1 757	97 901
F.4	Loans	184 954	75 515	730	549	108 160	38 498	223 452
F.5	Shares and other equity	41 912	24 024	17 888			54 247	96 159
F.6	Insurance technical reserves	45 999		45 999				45 999
F.7	Other accounts payable	17 920	2 357	7 212	-1 954	10 305	892	18 812

A UK summary accounts 2002

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

£ million

		USES						RESOURCES		TOTAL
		UK economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world sector -ised	Goods & services		
		S.1	S.11	S.12	S.13	S.14+S.15	S.N	S.2		
Current accounts										
I	PRODUCTION / EXTERNAL									
0	ACCOUNT OF GOODS AND SERVICES									
P.7	Imports of goods and services								304 818	
P.6	Exports of goods and services							273 720	304 818	
P.1	Output at basic prices								1 948 458	
P.2	Intermediate consumption	1 022 183	660 709	77 161	111 813	131 772	40 728		1 022 183	
D.21-D.31	Taxes less subsidies on products								117 870	
B.1g	Gross domestic product, value added at market prices	1 044 145	605 679	60 540	117 276	183 508	77 142		1 044 145	
B.11	External balance of goods and services							31 098	31 098	
II.1.1	GENERATION OF INCOME									
D.1	Compensation of employees	590 154	396 383	31 361	106 941	55 469		1 121	591 275	
D.21-D.31	Taxes less subsidies on products	117 870						117 870	117 870	
D.29-D.39	Other taxes less subsidies on production	16 719			16 719				16 719	
B.2g	Operating surplus, gross	254 396	193 453	27 838	10 335	63 498	-40 728		254 396	
B.3g	Mixed income, gross	65 006				65 006			65 006	
di	Statistical discrepancy between income components and GDP	-		-					-	
II.1.2	ALLOCATION OF PRIMARY INCOME									
D.4	Property income	433 408	134 833	220 984	25 379	52 212		124 393	557 801	
-P.119	Adjustment to property income for financial services (FISIM)									
B.5g	National income, balance of primary incomes, gross	1 063 784	126 267	16 494	133 354	787 669		-	1 063 784	
II.2	SECONDARY DISTRIBUTION OF INCOME									
D.5	Current taxes on income, wealth etc	163 871	24 548	6 225		132 222		519	164 390	
D.61	Social contributions	163 883				163 883		77	163 960	
	Social benefits									
D.62	other than social transfers in kind	217 441	4 738	70 618	141 079	1 006			217 441	
D.7	Other current transfers	168 332	6 400	28 974	102 983	29 975		8 754	177 086	
B.6g	Disposable income, gross	1 057 020	101 297	21 059	210 368	724 296		-	1 057 020	
II.3	REDISTRIBUTION OF INCOME IN KIND									
B.7g	Adjusted disposable income, gross	1 057 020	101 297	21 059	83 337	851 327		-	1 057 020	
D.63	Social transfers in kind	153 390			127 031	26 359			153 390	
II.4	USE OF INCOME ACCOUNT									
B.6g	Disposable income, gross									
P.4	Actual final consumption	901 121			81 835	819 286			901 121	
P.3	Final consumption expenditure	901 121			208 866	692 255			901 121	
	Adjustment for change in households' net equity in pension funds	10 870		10 870					10 870	
B.8g	Saving, gross	155 900	101 297	10 189	1 502	42 912		-	155 900	
B.12	Current external balance							18 222	18 222	
Accumulation accounts										
CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS										
III.1.1	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	156 900	104 274	10 189	-3 574	46 011		- 17 222	174 122	
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS									
Changes in assets										
P.51	Gross fixed capital formation	171 695	100 630	6 844	14 759	49 462			171 695	
-K.1	(Consumption of fixed capital)	-114 792	-64 771	-4 046	-10 335	-35 640			-114 792	
P.52	Changes in inventories	2 213	1 959	67		187			2 213	
P.53	Acquisitions less disposals of valuables	214	-43	-74	22	309			214	
	Acquisitions less disposals of non-produced non-financial assets	132	1 431	-36	-1 087	-176		-132	-	
K.2	Statistical discrepancy between expenditure components and GDP									
de										
B.9	Net lending(+) / net borrowing(-)	-17 354	297	3 388	-17 268	-3 771		- 17 354	-	
III.2	FINANCIAL ACCOUNT: changes in assets									
F.1	Monetary gold and SDRs	-240			-240			240		
F.2	Currency and deposits	211 122	44 290	118 210	-3 134	51 756		89 971	301 093	
F.3	Securities other than shares	49 458	-1 487	50 503	552	-110		48 443	97 901	
F.4	Loans	198 087	18 326	178 294	-466	1 933		25 365	223 452	
F.5	Shares and other equity	75 702	70 000	-1 245	-96	7 043		20 457	96 159	
F.6	Insurance technical reserves	45 664	482	52	33	45 097		335	45 999	
F.7	Other accounts receivable	19 425	1 678	15 857	-1 212	3 102		-613	18 812	
dB.9f	Statistical discrepancy between non-financial and financial transactions	-8 505	-7 192	-6 534	-692	5 913		8 505	-	

Primary incomes are those that accrue to institutional units as a consequence of their involvement in production, or their 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 primary distribution account is itself divided into two sub-accounts – the generation and the allocation of primary incomes – but the further breakdown in the ESA95 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.

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). 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 accounts cover 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 part of the United Kingdom or members of the European Union.

Within the ESA95 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 UK 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 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.

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 the ESA95 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 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 a number of different prices may be used to value inputs, outputs and purchases. The prices are different depending on the perception of the bodies engaged in the transaction, i.e. the producer and user of a product will usually perceive the value of the product differently, with the result that the output prices received by producers can be distinguished from the prices paid by purchasers.

These different prices – purchasers' (or market) prices, basic prices and producers' prices – are looked at in turn below. They differ as a result of the treatment of taxes less subsidies on products, and trade and transport margins. Although the factor cost valuation (see explanation in Part 1) is not required under the SNA93 or the 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.

Basic prices

These prices are the preferred method of valuing output in the accounts. 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 then producers' prices may be used.

Producers' prices

Producers' prices equal basic prices plus those taxes paid per unit of output (other than taxes deductible by the purchaser, such as VAT, invoiced for output sold) less any subsidies received per unit of output.

Purchasers' or Market prices

These are the prices paid by the purchaser and include transport costs, trade margins and taxes (unless the taxes are deductible by the purchaser).

Purchasers' prices equal producers' prices plus any non-deductible VAT or similar tax payable by the purchaser plus transport costs 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.

Real GDP (chained volume measures)

plus
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
Real gross national income (real GNI)

Real GNI (chained volume measures)

plus
real current transfers from abroad
less
real current transfers abroad
equals
Real gross national disposable income
(real GNDI)

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

£ 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

Economic Trends articles

Quarterly integrated economic accounts – The United Kingdom approach, Graham Jenkinson, *Economic Trends*, March 1997 (No 520)

The development of the annual business inquiry, Gareth Jones, *Economic Trends*, November 2000 (No 564)

Developments in the measurement of general government output, Michael Baxter, *Economic Trends*, August 1998 (No 537)

UK Material Flow Accounting, Caroline Sheerin, *Economic Trends*, June 2002 (No 583)

How much information is in the UK preliminary estimate of GDP?, Geoff Reed, *Economic Trends*, August 2002 (No 585)

Index of Production redevelopment, Dean Fletcher & Mark Williams, *Economic Trends*, October 2002 (No 587)

An investigation into the coherence of deflation methods in the National Accounts, Matthew Powell & Ninder Swatch, *Economic Trends*, November 2002 (No 588)

Accuracy assessment of National Accounts statistics, Leonidas Akritidis, *Economic Trends*, December 2002 (No 589)

The effect of annual chain-linking on Blue Book 2002 annual growth estimates, Amanda Tuke & Jon Beadle, *Economic Trends*, April 2003 (No 593)

The application of annual chain-linking to the Gross National Income system, Anna Soo & Zina Charmokly, *Economic Trends*, April 2003 (No 593)

Understanding government output and productivity, Alwyn Pritchard, *Economic Trends*, July 2003 (No 596)

VAT missing trader intra-community fraud: The effect on balance of payments statistics and UK National Accounts, David Ruffles, Geoff Tily, David Caplan & Sandra Tudor, *Economic Trends*, August 2003 (No 597)

References:

1. *European System of Accounts 1995* (ESA 95), Eurostat ISBN 92 827 7954 8
2. *System of National Accounts 1993* (SNA 93); UN, OECD, IMF, EU ISBN 92 1 161352 3
3. *Introducing the ESA95 in the UK* ISBN 0 11 621061 3
4. *National Accounts Concepts, Sources and Methods* ISBN 0 11 621062 1

Calendar of economic events: 1980–2003

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*
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 per £
- 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%

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 £1 billion 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

Bristol and West Building Society converts to a bank

Aug Stock market falls in Far East, Hang Seng Index ending 20% 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 £113 billion

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

Jun Inward investment in the UK hits record levels, with a large proportion made up of take-over deals

Jul Hauliers and farmers stage large scale protests over the price of fuel

Aug European banking regulators investigate £117 billion 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

Nov Bank of England cuts interest rates from 4.5% to 4.0%

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

2002

Jan Euro notes and coins enter circulation

Apr UK tax rises announced to fund NHS

Jun WorldCom collapsed-the biggest corporate failure in history

Network Rail took over the running of the railways

Aug IMF announced a \$30 billion loan for Brazil, its biggest ever bailout of a struggling economy

Oct UK housing boom peaks as house price inflation reaches 30%

Nov US Federal Reserve cuts rate to 1.25%, a 40 year low in reaction to fears that the economy is running out of steam

Slowing UK economy forces doubling of the estimate of public borrowing

Dec ECB cuts interest rates for the first time in more than a year, from 2.75% to 2.5%

Stock markets around the world fell sharply over the second half of the year, with the FTSE100 dropping below 4000

2003

Jan Sweden pushes back its preferred date of euro entry from early 2005 to 2006

The FTSE 100 drops by nearly 50 per cent since its peak in 1999, reaching its lowest level since 1995

UK economic growth at its lowest level since 1992, at 1.8% per annum

UK manufacturing jobs fall to their lowest level since records began

Feb UK interest rates reduced by 25 basis points to 3.75% due to weak internal and external demand

Jul UK interest rates reduced by 25 basis points to 3.5%, its nadir since May 1954, due to weak demand

Part 1

Main aggregates and summary accounts

Chapter 1:

National Accounts at a glance

Gross domestic product

In 2003 the output of the economy as measured by the chained volume measure of gross domestic product (GDP) was 2.2 per cent higher than in 2002, compared with a rise of 1.8 per cent in 2002 over 2001. The chained volume measure of GDP rose by an average of 2.6 per cent between 1983 and 2003.

Money GDP (at current market prices) increased by 5.3 per cent between 2002 and 2003, compared to 5.0 per cent between 2002 and 2001. Since 1983, money GDP has more than trebled.

Gross domestic product deflator

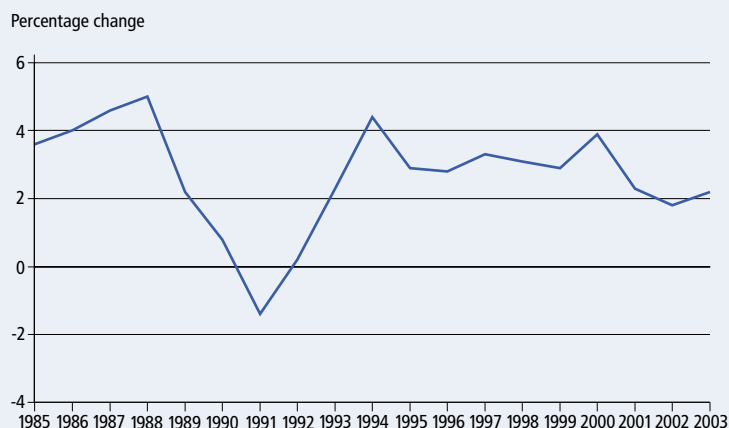
This graph shows changes in the implied GDP deflator based on expenditure at market prices.

The annual rate of growth in the GDP expenditure deflator is 3.0 per cent in 2003 over 2002.

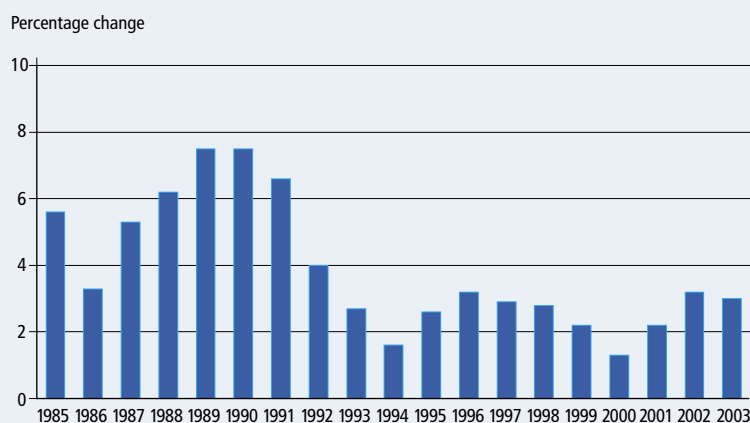
GDP: contribution of expenditure components to growth in 2002

The growth in the chained volume measure of GDP of 2.2 per cent in 2003 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.

Annual changes GDP chained volume measures



Annual changes in the GDP market prices deflator

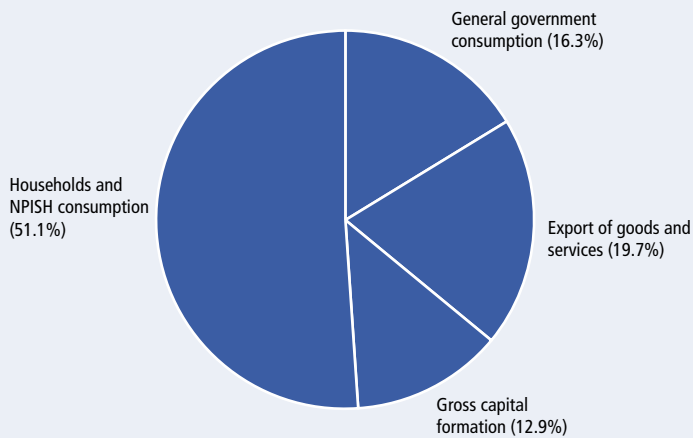


Contributions to annual growth in the chained volume measure of GDP, 2003

Component	Change in GDP	
	£m	%
Household and NPISH final expenditure	15148	1.5
General government final expenditure	6812	0.7
GFCF	3695	0.4
Changes in inventories	-46	0.0
Net exports	-3642	-0.4
Other ¹	759	0.1
Total	22726	2.2

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

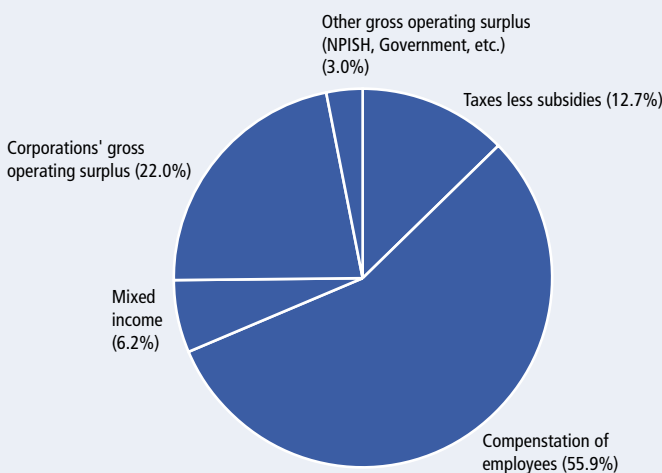
GFE at current prices: share by category of expenditure



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 2003, just over half of the total GFE was attributed to households and NPISH final consumption. Exports of goods and services accounted for around 20 per cent and the remainder was split roughly equally between general government consumption (16 per cent) and gross capital formation (13 per cent)

GDP at current market prices: share by category of income

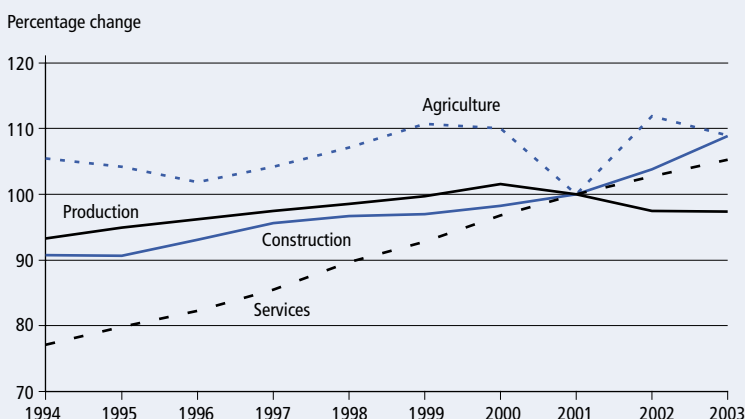


GDP at current prices: share by category of income

The income approach to GDP measures the income earned by individuals and corporations in the production of goods and services.

In 2003, over half of GDP at current market prices was accounted for by 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.

GVA at basic prices, by industry



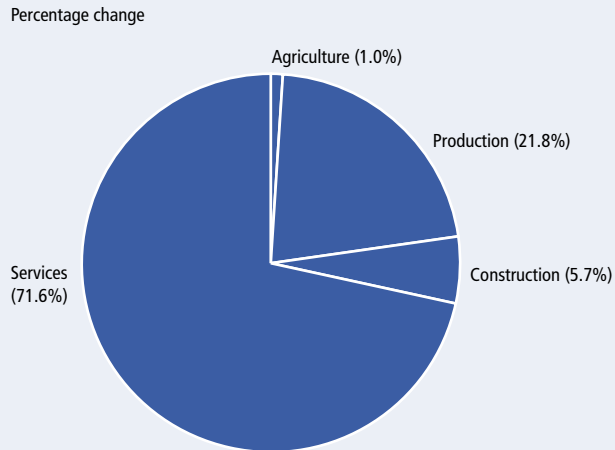
Gross value added at basic prices, by industry

In 2003 compared to 2002, the output of the production sector declined by 0.1 per cent, while the service sector rose by 2.5 per cent. The output of the agriculture, hunting, forestry and fishing sector fell by 2.6 per cent following growth of 11.9 per cent in 2002 as the agricultural sector recovered from the effects of foot and mouth disease which depressed output in 2001.

Gross value added at basic prices, by industry, 2001

In 2001, the latest base year, over two thirds of total gross value added was from the services sector compared to under a quarter from the production sector. Most of the remainder was attributed to the construction sector.

Gross value added at basic prices, by industry, 2000

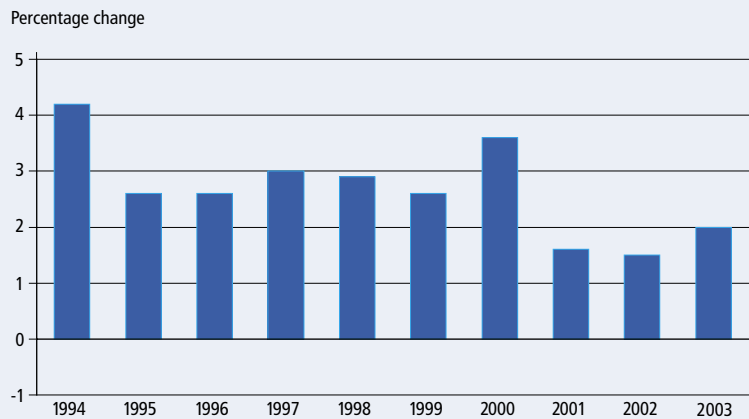


GDP per head

GDP chained volume measures per head rose by 2.0 per cent in 2003 compared to 1.5 per

cent in 2002.

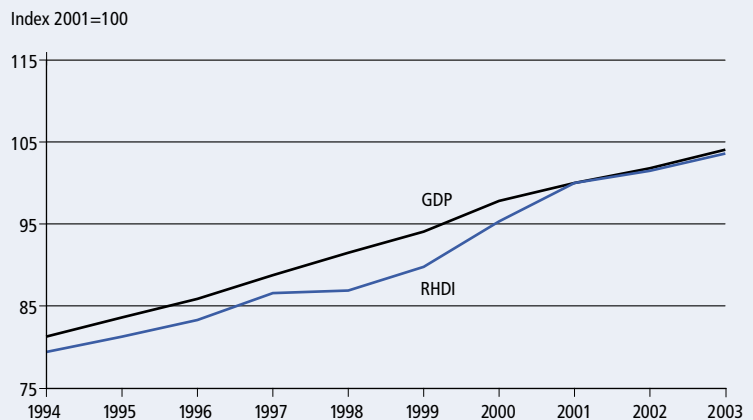
GDP per head



GDP and real household disposable income

Real household disposable income (RHDI) is the total resources available to the households sector after deductions. RHDI rose by 2.1 per cent in 2003, while the chained volume measure of GDP rose by 2.2 per cent.

Comparison of GDP and real household disposable income



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

Gross Domestic Product (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 *less* 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. The 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 indicators.

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 various breakdowns useful for a wide range of economic analyses. These approaches are described in more detail below.

The income approach

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

As it suggests, the income approach adds up all income earned by resident individuals or corporations in the production of goods and services and is therefore the sum of uses in the

generation of income account for the total economy (or alternatively the sum of primary incomes distributed by resident producer units).

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

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

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

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

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.

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 2002 the adjustment for undeclared income was about £17 billion, approximately one and two thirds per cent of GDP.

Although the income approach cannot be used to calculate chained volume measures 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 chained volume measure of the total income component of GDP for balancing purposes.

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:

$$GDP = C + G + I + X - M$$

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 estimate chained volume measures of GDP. The chained volume measure shows the change in GDP *after* the effects of inflation have been removed (see “UK GDP Chained Volume Measures” below).

GDP at market prices (£ million)

	Current prices	Chained volume measures
1993	641,691	773,805
1994	680,441	808,054
1995	718,383	831,104
1996	762,610	854,517
1997	810,138	882,522
1998	858,616	909,819
1999	903,167	935,818
2000	950,561	971,937
2001	994,309	994,309
2002	1,044,145	1,011,892
2003	1,099,896	1,034,618

The reference year for the chained volume measure series in this edition of the *Blue Book* is 2001; annual current price GDP for 2001 therefore equals the chained volume measure of GDP for 2001.

Two methods are used to remove the effects of inflation to obtain these chained volume measures. 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, chained volume measures are assumed to be proportional to the volume of goods or services. Chained volume measures of GDP and its main expenditure components can be found in Table 1.3; the calculation of these chained volume measures are explained below

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. The sum of these gross values 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, chained volume measures of value added should be estimated by double deflation; that is, deflating separately the inputs and the

outputs of each economic unit (valued in chained volume measures) and then subtracting one from the other. But, because it is hard to get reliable information from companies, double deflation is only used in the estimation of output for the agriculture and electricity industries. So, for most industries movements in the chained volume measures for gross value added are 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 estimate chained volume measures of Value Added, 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.

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). For each year these weights are based on Input-Output data for the immediately preceding year, except for the most recent year (2002) where the weights are based on Input-Output data for 2000. This use of previous years' weights is a feature of the move to annual chain-linking, introduced in this edition of the *Blue Book* (see "UK GDP Chained Volume Measures" below). Data can be found in Table 2.4.

Headline GDP

The chained volume measure of gross domestic product at market prices provide the key indicator of the state of the economy; this is sometimes

called "headline" GDP. The chained volume measure of *gross value added at basic prices* (GVA), 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 chained volume measures of *gross domestic product at 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 produced, sold, leased, transferred, exported or imported. They are included in the prices paid to suppliers of goods and services, so they are included in intermediate consumption at purchasers' 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 *purchasers' prices* is the price paid less deductible VAT refunded. The value of sales or production at *producers' prices* also excludes any deductible VAT charged.

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 fall 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 chained volume measure of GNDI, also shown in Table 1.1.

UK GDP Chained Volume Measures (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. It is therefore useful to measure GDP in real terms (i.e., excluding price effects) as well as at current prices. In most cases the revaluation of current price data to remove price effects (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. In last year's edition of the *Blue Book* a new method of measuring GDP in real terms, *annual chain-linking*, was introduced to replace fixed base chain-linking which was used in previous editions of the *Blue Book*. The real GDP time series produced by annual chain-linking are referred to as *chained volume measures*.

In the UK economic accounts the expenditure approach is used to provide current price and chained volume measures of GDP. Because of the difficulties in accounting for changes in labour productivity it is not possible to obtain direct chained volume measures of GDP 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 for balancing purposes. The production measure of GDP is largely based on output measures.

The introduction of annual chain-linking

The fixed-base chain-linking method, which was used in editions of the *Blue Book* prior to 2003, produced "constant price" estimates of GDP whereby the price structure prevailing in 1995 was used to compile data from 1994 onwards. For years prior to 1994 more appropriate pricing structures were used and, in order to link all of the "constant price" estimates to produce continuous time series, a process of chain-linking was used whereby blocks of constant price data with different price bases were linked together. In the link years, figures were calculated with reference to two consecutive base years to obtain a linking factor so that the whole time series could be shown with reference to the latest base year. This system of fixed-base chain-linking is described in more detail at pages 36 to 38 of the 2002 edition of the *Blue Book*.

In the 2003 edition of the *Blue Book*, the fixed-base chain-linking method was replaced with an annual chain-linking process which produces

"chained volume measures" of GDP. Chained volume measures are calculated by applying the price structure prevailing in the previous year for each year, except the most recent year (2003) where chained volume measures are calculated by applying the price structure prevailing in 2001. The year 2001 is therefore the "latest base year" for chained volume measures published in this edition of the *Blue Book*. Thus estimates for 2002 (and 2003) are based on 2001 prices, estimates for 2001 are based on 2000 prices and so on. These "previous years prices" data are annually chain-linked to produce continuous time series called "chained volume measures", in a similar fashion to the fixed-based chain-linking described in the above paragraph.

These chained volume measure series are shown in £ million and referenced onto the "latest base year" which is 2001 in this edition of the *Blue Book*. Current price data therefore equals chained volume measures annually in 2001. The process of annually chain-linking "previous years prices" data onto a continuous time series referenced onto the latest base year results in a loss of additivity in the annual data prior to the latest base year. Thus chained volume measures prior to 2001 are non-additive in this edition of the *Blue Book*. Each year the "latest base year" and therefore the "reference year" will move forward by one year. In the 2005 edition of the *Blue Book*, the "latest base year" and therefore the reference year will be 2002 and current price data will equal chained volume measures annually in 2002 rather than in 2001.

In the expenditure measure of GDP all of the components are annually chain-linked, as described above, and the chained volume measure of total GDP is aggregated from these. The output approach involves weighting together the detailed components using the contribution to current price GVA (or weight) in the immediately preceding year and annually chain-linking to produce a continuous time series. The application of annual chain-linking to the output measure of GDP is described in detail in an article published in the October 2001 edition of *Economic Trends*⁽⁴⁾.

Annual chain-linking provides more accurate measures of growth in the economy than that provided by the old method of fixed-base chain-linking because more up to date, and therefore more appropriate, price structures are used. The move to annual chain-linking is also consistent with international guidelines laid down in the *System for National Accounts 1993 (SNA93)*.

Index numbers and price indices

Some chained volume measure series are expressed as index numbers in which the series are simply scaled proportionately to a value of 100 in the reference year. These index numbers are volume indices 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 chained volume measure 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 reference year. By definition such a value index, if divided by the corresponding volume index and multiplied by 100, will give the corresponding price index.

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 does not compile the latter except for the general government sector (see Tables 11.4 to 11.6).

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 that accurately represent productive activity in the economy. The basis of these estimates is strengthened by the inter-relationships 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 that feed into GDP will be firmly based whilst others may be weaker.

Assessing the accuracy of an estimate involves assessing the errors associated with that estimate. Sampling errors can be calculated for estimates derived from random samples. At present, sampling errors are calculated for several surveys that feed into GDP, though for other surveys there remain technical problems to be solved before reliable estimates of error can be formed. 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, accuracy 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 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 sampling and non-sampling errors of all 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 accuracy from the component series. The process of bringing together the three approaches to GDP into one measure, which uses detailed supply and demand balances, brings in extra information about the

accuracy of the raw data and its consistency with other sources. This adds significantly to the accuracy of the overall estimate of GDP, but this cannot be measured scientifically.

One alternative approach to measuring the quality of GDP estimates is to use evidence from analyses of revisions to growth rates, outlined below. The purpose is to assess the reliability of GDP estimates, referring to the closeness of early estimates to subsequently estimated values.

Testing for bias in the initial estimates of GDP

In order to achieve timeliness, National Accounts estimates are published first as preliminary quarterly estimates, approximately 25 days after the end of the quarter in question. Some components of this preliminary estimate contain a large proportion of estimation, as survey data available at this point is limited. This preliminary estimate of growth is therefore often subjected to revisions when more comprehensive data become available. In addition, methodological changes in the National Accounts processes might lead to further revisions of the estimates. Looking at the size and direction of revisions is an important way of assessing the reliability of early estimates. The information is also used to guide the production of subsequent figures - hence the historical level of revisions cannot be used as a measure of the reliability of current estimates.

In revisions 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.

Following an announcement in the March 2004 edition of *Economic Trends*⁸, ONS now publishes information on revisions in the background notes of its First Releases. Text about possible future revisions is included, along with a table showing bias over the last five years. A modified t-statistic is used to see whether there is statistical evidence that the bias is significantly different from zero (if the test is not significant this implies that the observed bias might have occurred by chance when there is no bias in the revisions). The table also shows the average absolute revision to the key variables over this period (the average size of revisions over the last five years) as an indication of the reliability of the latest figures.

More in-depth revisions analysis is published regularly by ONS in *Economic Trends*. The latest results were published in December 2003⁽⁵⁾; relating to data from 1993 to 2000 (the latest data to have been published in three Blue Books). It looks at revisions to estimates for quarterly GDP growth and its expenditure components, by stages of the GDP compilation process, where different methods or different data are used at each stage.

The stages are as follows:

- Preliminary Estimate (M1) - Month One, when the estimate is prepared on the basis of a limited proportion of survey data from short-term indicator surveys on the production side;
- Quarterly National Accounts (M3) - Month Three, when fuller survey data for the components of each of the Expenditure, Output, and Income measures are available from short-term indicator and other surveys, but production remains the main source;
- Blue Book One (BB1) - 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 M1 estimate;
- Blue Book Two (BB2) - the stage at which Input-Output Supply and Use balancing is applied to the estimate for the first time, around twelve to eighteen months after it is first published;
- Post Blue Book Two (Post-BB2) - the Input-Output Supply and Use balancing is run for the second time, and longer run methodological changes may be introduced to the current data and back series, including revised benchmark data.

In selecting the sample period for revisions analysis 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 M1 estimate was first published in 1993, so analysis of revisions between M1 and M3 is not possible before this. Similarly, the latest year of data to have appeared in three Blue Books is 2000. 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 quarterly constant price GDP growth estimate:

1993 Q1 – 2000 Q4	Mean
Month Three (M3) less Month One (M1)	0.013
Blue Book One (BB1) less M3	0.059
Blue Book Two (BB2) less BB1	0.013
Post Blue Book Two (Post-BB2)	0.103
Total revisions	0.188

The results of the revisions analysis by stages showed that two stages were significantly different from zero: Blue Book One and Post Blue Book Two.

A large proportion of the revisions occur in the later stages of the compilation process. These revisions in the later stages could be caused by new, more comprehensive data becoming available, or changes in methodology. Revisions in the early stages would mostly be due to new data.

Summary of the revisions to GDP growth and its components:

1993 Q1 – 2000 Q4	% of	Mean
		GDP
Household Final Consumption Expenditure and Non-Profit Institutions Serving Households	64	0.072
General Government Final Consumption Expenditure	20	-0.225
Gross Fixed Capital Formation	16	0.581
Total Exports	25	0.581
Total Imports	25	0.644
GDP	100	0.188

The revisions analysis of the Quarterly national accounts data is also applied to the GDP components of the Expenditure measure. However, the separate GDP components of the Expenditure measure are not published until the Month Two (M2) stage and preliminary data for

certain quarters of Total Exports and Imports were only published at Month Three (M3) stage. Hence the revisions analysis examined the revisions to GDP Expenditure components between the M3 and Post-BB2 stages only.

National Statistics regularly looks at bias in initial estimates and has not to date found reason to put in bias correction factors, although information is used in 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 this publication (see Table D at Part 3).

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.

Changes since last year's Blue Book

An analysis of revisions in current prices since last year's *Blue Book* is shown in Table B. The accounts have been fully re-balanced through the Input-Output Supply and Use framework for 2001 and 2002. Revisions to current price series therefore generally commence in 2001 although there are some specific revisions to current price data for earlier years. As usual, the *Blue Book* dataset reflects new data. In particular, for 2002 information from the Annual Business Inquiry, from the Inland Revenue and the annual International Trade in Services Inquiry (ITIS) have been included in the dataset.

Specific revisions to earlier years include the effect of the reclassification of NHS Trusts from public corporations to central government, affecting current price estimates of GDP for 1991 onwards.

Chained volume estimates of GDP are affected by the fact that the reference year for chained volume levels series, expressed in £ million or as indices, has been advanced from 2000 to 2001. The entire length of these levels series is affected by the re-referencing. Growth rates are affected for 2002

onwards; growth rates prior to 2002 are not affected by re-referencing. This re-referencing is a part of the annual chain-linking methodology and will be a standard revision for each *Blue Book*.

A new methodology has been introduced for estimating the output of government health services. This affects chained volume estimates for 1996 onwards.

Chained volume measures have also been affected by an improved allocation of central government consumption expenditure to ensure that the functional breakdown correctly reflects recent machinery of government changes. This affects chained-volume measures for 1996 onwards.

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 to Quarterly GDP Growth and Expenditure Componente, Leonidas Akritidis, *Economic Trends*, December 2003 (No 601)
- 6 The effect of annual chain-linking on Blue Book 2002 annual growth estimates, Amanda Tuke & Jon Beadle, *Economic Trends*, April 2003 (No 593)
- 7 VAT Missing Trader Intra-Community fraud: the effect on Balance of Payments statistics and UK National Accounts, David Ruffles, Geoff Tily, David Caplan and Sandra Tudor, *Economic Trends*, August 2003 (No 597)
- 8 Revisions to quarterly GDP growth and expenditure components, Graham Jenkinson, *Economic Trends*, March 2004 (No 604)

Other Economic Trends articles

- Annual Coherence Adjustments in the National Accounts, Stephen Penneck and Sanjiv Mahajan, October 1999 (Number 551)
- Improvements to Economic Statistics, Tim Andrews, February 2000 (Number 555)

B Revisions since ONS Blue Book, 2003 edition

£ million

		1995	1996	1997	1998	1999	2000	2001	2002
National accounts aggregates									
At current prices									
Gross domestic product at market prices	YBHA	718 383	762 610	810 138	858 616	903 167	950 561	994 309	1 044 145
less Basic price adjustment	NQBU	79 268	83 084	90 573	97 077	106 051	112 071	113 146	117 870
Gross value added at basic prices	ABML	639 115	679 526	719 565	761 539	797 116	838 490	881 163	926 275
Expenditure components at current prices									
Domestic expenditure on goods and services at market prices									
Households	ABPB	443 367	474 311	503 813	536 933	570 440	603 349	635 583	665 896
Non-profit making institutions serving households	ABNV	16 481	18 338	19 509	21 053	22 069	23 188	24 345	26 359
General government	NMRK	140 238	145 509	147 370	153 139	165 639	177 090	189 724	208 866
Gross fixed capital formation	NPQX	117 448	126 291	133 776	150 540	154 647	161 210	165 504	171 695
Changes in inventories	ABMP	4 512	1 771	4 621	5 026	6 060	5 271	6 189	2 213
Acquisitions less disposals of valuables	NPJO	-121	-160	-27	429	229	3	396	214
Total exports	KTMW	203 509	223 969	233 027	230 334	238 794	267 007	272 369	273 720
Statistical discrepancy (expenditure)	RVFD	-	-	-	-	-	-	-	-
Total imports	KTMX	207 051	227 419	231 951	238 838	254 711	286 557	299 801	304 818
Income components at current prices									
Compensation of employees	HAEA	386 718	405 835	433 306	465 854	495 596	532 318	565 313	590 154
Gross operating surplus									
Public non-financial corporations	NRJT	9 162	9 070	7 769	8 183	7 497	7 123	7 481	6 784
Private non-financial corporations	NRJK	142 165	157 745	168 871	174 261	177 452	184 005	183 869	186 669
Financial corporations	NQNV	17 838	17 135	14 806	18 436	12 432	11 269	10 971	27 838
FISIM	-NSRV	-23 215	-22 580	-22 396	-27 998	-26 768	-33 659	-33 575	-40 728
General government	NMXV	7 479	8 588	8 848	9 139	9 681	9 987	10 163	10 335
Household sector	QWLS	38 165	40 113	43 054	47 959	51 580	54 390	59 615	63 498
Mixed income	QWLT	46 647	49 564	51 040	50 876	54 181	56 967	60 874	65 006
Taxes on production and imports	NZGX	101 322	105 819	113 298	119 450	128 713	135 597	137 870	143 265
less subsidies	-AAXJ	-7 898	-8 679	-8 458	-7 544	-7 197	-7 436	-8 272	-8 676
Statistical discrepancy (income)	RVFC	-	-	-	-	-	-	-	-

1.1 UK national and domestic product

Main aggregates: index numbers and values

Current prices and chained volume measures (Reference year 2001)

		1990	1991	1992	1993	1994	1995	1996	
INDICES (2001=100)									
VALUES AT CURRENT PRICES									
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	56.0	58.9	61.4	64.5	68.4	72.2	
B.1g	Gross value added at current basic prices	YBEX	56.9	59.4	62.0	65.2	69.0	72.5	
CHAINED VOLUME MEASURES									
B.1*g	Gross domestic product at market prices	YBEZ	77.0	75.9	76.1	77.8	81.3	83.6	
B.6*g	Gross national disposable income at market prices	YBFP	74.7	74.5	75.0	76.7	80.1	81.3	
B.1g	Gross value added at basic prices	CGCE	76.3	75.6	76.0	77.9	81.4	83.6	
PRICES									
	Implied deflator of GDP at market prices	YBGB	72.8	77.6	80.7	82.9	84.2	86.4	
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	557 300	586 000	610 562	641 691	680 441	718 383	762 610
D.1+D.4	Employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGG	-2 979	-3 307	128	-191	3 348	2 101	1 204
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZOZ	-5 181	-3 566	-4 319	-4 725	-3 349	-5 220	-3 116
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJL	43	54	66	215	286	293	261
B.5*g	Gross National Income (GNI)	ABMX	549 183	579 181	606 437	636 990	680 726	715 557	760 959
D.5,6,7	Current transfers from the rest of the world (receipts less payments)	-YBGF	215	2 287	-1 275	-734	-2 309	-2 649	-1 902
B.6*g	Gross National Disposable Income	NQCO	549 398	581 468	605 162	636 256	678 417	712 908	759 057
<i>Adjustment to current basic prices</i>									
B.1*g	Gross Domestic Product (at current market prices)	YBHA	557 300	586 000	610 562	641 691	680 441	718 383	762 610
-D.21	Adjustment to current basic prices								
+D.31	(less taxes plus subsidies on products)	-NQBU	-55 862	-62 214	-64 420	-66 866	-72 587	-79 268	-83 084
B.1g	Gross Value Added (at current basic prices)	ABML	501 438	523 786	546 142	574 825	607 854	639 115	679 526
<i>Net measures (after deduction of fixed capital consumption) at current market prices</i>									
-K.1		-NQAE	-68 617	-74 529	-77 164	-83 667	-85 443	-87 314	-87 231
B.1*n	Net domestic product	NHRK	488 683	511 471	533 398	558 024	594 998	631 069	675 379
B.5*n	Net national income	NSRX	480 566	504 652	529 273	553 323	595 283	628 243	673 728
B.6*n	Net national disposable income	NQCP	480 781	506 939	527 998	552 589	592 974	625 594	671 826
CHAINED VOLUME MEASURES (Reference year 2001, £ million)									
<i>Gross measures (before deduction of fixed capital consumption) at market prices</i>									
B.1*g	Gross Domestic Product	ABMI	765 143	754 699	756 172	773 805	808 054	831 104	854 517
TGL	Terms of trade effect ("Trading gain or loss")	YBGJ	-9 273	-6 820	-3 850	-3 605	-7 855	-13 976	-11 375
GDI	Real gross domestic income	YBGL	755 870	747 879	752 322	770 200	800 199	817 128	843 142
D.1+D.4	Real employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGI	-4 032	-4 214	158	-229	3 931	2 385	1 329
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZPB	-8 002	-3 899	-3 771	-5 058	-3 667	-7 145	-6 371
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJN	39	45	53	189	258	264	230
B.5*g	Gross National Income (GNI)	YBGM	746 448	741 879	750 748	767 414	803 158	815 230	840 827
D.5,6,7	Real current transfers from the rest of the world (receipts less payments)	-YBGP	291	2 914	-1 569	-880	-2 711	-3 008	-2 099
B.6*g	Gross National Disposable Income	YBGO	746 759	744 824	749 186	766 545	800 451	812 224	838 733
<i>Adjustment to basic prices</i>									
B.1*g	Gross Domestic Product (at market prices)	ABMI	765 143	754 699	756 172	773 805	808 054	831 104	854 517
-D.21	Adjustment to basic prices								
+D.31	(less taxes plus subsidies on products)	-NTAQ	-93 900	-88 788	-86 250	-87 946	-91 184	-94 663	-96 812
B.1g	Gross Value Added (at basic prices)	ABMM	672 523	666 399	670 117	686 032	716 990	736 618	757 869
<i>Net measures (after deduction of fixed capital consumption) at market prices</i>									
-K.1		-CIHA	-85 731	-90 486	-94 607	-93 840	-92 667	-92 017	-94 436
B.5*n	Net national income at market prices	YBET	660 682	650 828	655 381	672 825	710 175	723 096	746 314
B.6*n	Net national disposable income at market prices	YBEY	661 002	653 812	653 827	671 966	707 460	720 080	744 221

1.1 UK national and domestic product

Main aggregates: index numbers and values

continued Current prices and chained volume measures (Reference year 2001)

		1997	1998	1999	2000	2001	2002	2003	
INDICES (2001=100)									
VALUES AT CURRENT PRICES									
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	81.5	86.4	90.8	95.6	100.0	105.0	110.6
B.1g	Gross value added at current basic prices	YBEX	81.7	86.4	90.5	95.2	100.0	105.1	110.8
CHAINED VOLUME MEASURES									
B.1*g	Gross domestic product at market prices	YBEZ	88.8	91.5	94.1	97.8	100.0	101.8	104.1
B.6*g	Gross national disposable income at market prices	YBFP	88.0	91.9	93.2	96.9	100.0	103.2	105.6
B.1g	Gross value added at basic prices	CGCE	88.8	91.9	94.3	98.0	100.0	101.5	103.4
PRICES									
	Implied deflator of GDP at market prices	YBGB	91.8	94.4	96.5	97.8	100.0	103.2	106.3
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	810 138	858 616	903 167	950 561	994 309	1 044 145	1 099 896
D.1+D.4	Employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGG	3 905	12 906	-1 116	5 208	11 652	21 475	22 097
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZOZ	-2 919	-3 651	-3 288	-3 838	-3 772	-2 355	-2 233
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJL	208	241	338	335	582	519	592
B.5*g	Gross National Income (GNI)	ABMX	811 332	868 112	899 101	952 266	1 002 771	1 063 784	1 120 352
D.5,6,7	Current transfers from the rest of the world (receipts less payments)	-YBGF	-3 209	-4 966	-4 435	-6 253	-3 426	-6 764	-8 217
B.6*g	Gross National Disposable Income	NQCO	808 123	863 146	894 666	946 013	999 345	1 057 020	1 112 135
<i>Adjustment to current basic prices</i>									
B.1*g	Gross Domestic Product (at current market prices)	YBHA	810 138	858 616	903 167	950 561	994 309	1 044 145	1 099 896
-D.21	Adjustment to current basic prices								
+D.31	(less taxes plus subsidies on products)	-NQBU	-90 573	-97 077	-106 051	-112 071	-113 146	-117 870	..
B.1g	Gross Value Added (at current basic prices)	ABML	719 565	761 539	797 116	838 490	881 163	926 275	976 148
<i>Net measures (after deduction of fixed capital consumption) at current market prices</i>									
-K.1		-NQAE	-89 114	-93 080	-99 483	-104 852	-108 941	-114 792	-118 409
B.1*n	Net domestic product	NHRK	721 024	765 536	803 684	845 709	885 368	929 353	981 487
B.5*n	Net national income	NSRX	722 218	775 032	799 618	847 414	893 830	948 992	1 001 943
B.6*n	Net national disposable income	NQCP	719 009	770 066	795 183	841 161	890 404	942 228	993 726
CHAINED VOLUME MEASURES (Reference year 2001, £ million)									
<i>Gross measures (before deduction of fixed capital consumption) at market prices</i>									
B.1*g	Gross Domestic Product	ABMI	882 522	909 819	935 818	971 937	994 309	1 011 892	1 034 618
TGL	Terms of trade effect ("Trading gain or loss")	YBGJ	-2 953	2 314	3 863	1 575	-	7 494	9 689
GDI	Real gross domestic income	YBGL	879 569	912 133	939 681	973 512	994 309	1 019 386	1 044 307
D.1+D.4	Real employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGI	4 232	13 697	-1 161	5 330	11 652	20 995	21 024
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZPB	-2 075	-2 944	-2 900	-4 089	-3 772	-2 892	-2 884
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJN	180	212	295	301	582	631	617
B.5*g	Gross National Income (GNI)	YBGM	882 398	923 228	936 076	975 029	1 002 771	1 038 120	1 063 064
D.5,6,7	Real current transfers from the rest of the world (receipts less payments)	-YBGP	-3 478	-5 270	-4 612	-6 399	-3 426	-6 613	-7 818
B.6*g	Gross National Disposable Income	YBGO	878 924	917 956	931 464	968 628	999 345	1 031 507	1 055 246
<i>Adjustment to basic prices</i>									
B.1*g	Gross Domestic Product (at market prices)	ABMI	882 522	909 819	935 818	971 937	994 309	1 011 892	1 034 618
-D.21	Adjustment to basic prices								
+D.31	(less taxes plus subsidies on products)	-NTAQ	-100 464	-100 366	-105 309	-108 816	-113 146	-117 857	-123 309
B.1g	Gross Value Added (at basic prices)	ABMM	782 248	809 585	830 586	863 228	881 163	894 035	911 309
<i>Net measures (after deduction of fixed capital consumption) at market prices</i>									
-K.1		-CIHA	-96 617	-99 549	-103 638	-106 180	-108 941	-112 896	-116 283
B.5*n	Net national income at market prices	YBET	785 758	823 659	832 435	868 845	893 830	925 224	946 781
B.6*n	Net national disposable income at market prices	YBEY	782 281	818 384	827 819	862 440	890 404	918 611	938 963

1.2 UK gross domestic product and national income

Current prices

£ million

		1990	1991	1992	1993	1994	1995	1996	
GROSS DOMESTIC PRODUCT									
Gross domestic product: Output									
B.1g	Gross value added, at basic prices								
P.1	Output of goods and services	NQAF	1 018 467	1 048 302	1 103 339	1 166 334	1 256 451	1 343 623	1 436 904
-P.2	less intermediate consumption	-NQAJ	-517 028	-524 516	-557 197	-591 509	-648 597	-704 508	-757 378
B.1g	Total Gross Value Added	ABML	501 438	523 786	546 142	574 825	607 854	639 115	679 526
D.211	Value added taxes (VAT) on products	QYRC	33 687	38 174	41 430	42 312	45 919	48 113	51 050
D.212,4	Other taxes on products	NSUI	27 208	29 291	29 033	30 815	33 450	37 995	39 724
-D.31	less subsidies on products	-NZHC	-5 033	-5 251	-6 043	-6 261	-6 782	-6 840	-7 690
B.1*g	Gross Domestic Product at market prices	YBHA	557 300	586 000	610 562	641 691	680 441	718 383	762 610
Gross domestic product: Expenditure									
P.3	Final consumption expenditure								
P.41	Actual individual consumption								
P.3	Household final consumption expenditure	ABPB	337 646	359 616	379 758	401 970	422 397	443 367	474 311
P.3	Final consumption expenditure of NPISH	ABNV	11 401	11 096	10 806	13 981	15 287	16 481	18 338
P.31	Individual govt. final consumption expenditure	NNAQ	60 456	67 423	73 337	74 062	77 336	80 624	84 666
P.41	Total actual individual consumption	NQEO	409 503	438 135	463 901	490 013	515 020	540 472	577 315
P.32	Collective govt. final consumption expenditure	NQEP	49 794	53 831	55 566	56 836	58 033	59 614	60 843
P.3	Total final consumption expenditure	ABKW	459 297	491 966	519 467	546 849	573 053	600 086	638 158
P.3	Households and NPISH	NSSG	349 047	370 712	390 564	415 951	437 684	459 848	492 649
P.3	Central government	NMBJ	66 434	72 879	77 983	80 930	83 499	85 998	89 255
P.3	Local government	NMMT	43 816	48 375	50 920	49 968	51 870	54 240	56 254
P.5	Gross capital formation								
P.51	Gross fixed capital formation	NPQX	114 300	105 179	100 583	101 027	108 314	117 448	126 291
P.52	Changes in inventories	ABMP	-1 800	-4 927	-1 937	329	3 708	4 512	1 771
P.53	Acquisitions less disposals of valuables	NPJO	-127	-97	17	-29	113	-121	-160
P.5	Total gross capital formation	NQFM	112 373	100 155	98 663	101 327	112 135	121 839	127 902
P.6	Exports of goods and services	KTMW	133 887	135 940	144 091	163 640	180 508	203 509	223 969
-P.7	less imports of goods and services	-KTMX	-148 257	-142 061	-151 659	-170 125	-185 255	-207 051	-227 419
B.11	External balance of goods and services	KTMY	-14 370	-6 121	-7 568	-6 485	-4 747	-3 542	-3 450
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	-
B.1*g	Gross Domestic Product at market prices	YBHA	557 300	586 000	610 562	641 691	680 441	718 383	762 610
Gross domestic product: Income									
B.2g	Operating surplus, gross								
	Non-financial corporations								
	Public non-financial corporations	NRJT	7 655	5 851	6 041	7 001	7 370	9 162	9 070
	Private non-financial corporations	NRJK	104 943	105 722	105 864	116 282	133 037	142 165	157 745
	Financial corporations	NQNV	10 005	7 050	13 649	17 726	20 708	17 838	17 135
-P.119	Adjustment for financial services	-NSRV	-17 651	-15 301	-19 086	-19 569	-23 119	-23 215	-22 580
	General government	NMXV	6 565	6 550	6 349	6 421	6 846	7 479	8 588
	Households and non-profit institutions serving households	QWLS	24 586	27 968	31 509	33 026	35 354	38 165	40 113
B.2g	Total operating surplus, gross	ABNF	136 103	137 840	144 326	160 887	180 196	191 594	210 071
B.3	Mixed income	QWLT	37 123	36 580	39 521	42 340	44 319	46 647	49 564
D.1	Compensation of employees	HAEA	316 102	335 704	347 713	357 662	369 645	386 718	405 835
D.2	Taxes on production and imports	NZGX	74 309	82 356	86 141	88 193	94 090	101 322	105 819
-D.3	less subsidies	-AAXJ	-6 337	-6 480	-7 139	-7 391	-7 809	-7 898	-8 679
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	-	-
B.1*g	Gross domestic product at market prices	YBHA	557 300	586 000	610 562	641 691	680 441	718 383	762 610
GROSS NATIONAL INCOME at market prices									
B.1*g	Gross Domestic Product at market prices	YBHA	557 300	586 000	610 562	641 691	680 441	718 383	762 610
D.1	Compensation of employees receipts from the rest of the world (ROW)	KTMN	543	551	551	595	681	887	911
	less payments to the rest of the world (ROW)	-KTMO	-653	-614	-600	-560	-851	-1 183	-818
D.1	Total	KTMP	-110	-63	-49	35	-170	-296	93
	less Taxes on products paid to the ROW								
-D.21+D.31	plus Subsidies received from the ROW	-QZOZ	-5 181	-3 566	-4 319	-4 725	-3 349	-5 220	-3 116
+D.29-D.39	Other subsidies on production	-IBJL	43	54	66	215	286	293	261
D.4	Property and entrepreneurial income receipts from the rest of the world	HMBN	77 663	75 073	66 153	72 333	73 702	87 132	91 621
	less payments to the rest of the world	-HMBO	-80 532	-78 317	-65 976	-72 559	-70 184	-84 735	-90 510
D.4	Total	HMBM	-2 869	-3 244	177	-226	3 518	2 397	1 111
B.5*g	Gross National Income at market prices	ABMX	549 183	579 181	606 437	636 990	680 726	715 557	760 959

1.2 UK gross domestic product and national income

Current prices

continued

£ million

		1997	1998	1999	2000	2001	2002	2003
GROSS DOMESTIC PRODUCT								
Gross domestic product: Output								
B.1g	Gross value added, at basic prices							
P.1	Output of goods and services	NQAF	1 518 586	1 610 029	1 689 186	1 790 997	1 868 990	1 948 458
-P.2	less intermediate consumption	-NQAJ	-799 021	-848 490	-892 070	-952 507	-987 827	-1 022 183
B.1g	Total Gross Value Added	ABML	719 565	761 539	797 116	838 490	881 163	926 275
D.211	Value added taxes (VAT) on products	QYRC	55 109	56 702	61 719	64 464	67 549	71 586
D.212,4	Other taxes on products	NSUI	43 003	46 933	50 512	54 086	52 246	53 599
-D.31	less subsidies on products	-NZHC	-7 539	-6 558	-6 180	-6 479	-6 649	-7 715
B.1*g	Gross Domestic Product at market prices	YBHA	810 138	858 616	903 167	950 561	994 309	1 044 145
Gross domestic product: Expenditure								
P.3	Final consumption expenditure							
P.41	Actual individual consumption							
P.3	Household final consumption expenditure	ABPB	503 813	536 933	570 440	603 349	635 583	665 896
P.3	Final consumption expenditure of NPISH	ABNV	19 509	21 053	22 069	23 188	24 345	26 359
P.31	Individual govt. final consumption expenditure	NNAQ	86 933	91 347	99 103	106 432	114 159	127 031
P.41	Total actual individual consumption	NQEO	610 255	649 333	691 612	732 969	774 087	819 286
P.32	Collective govt. final consumption expenditure	NQEP	60 437	61 792	66 536	70 658	75 565	81 835
P.3	Total final consumption expenditure	ABKW	670 692	711 125	758 148	803 627	849 652	901 121
P.3	Households and NPISH	NSSG	523 322	557 986	592 509	626 537	659 928	692 255
P.3	Central government	NMBJ	90 623	93 739	99 522	105 916	113 802	126 471
P.3	Local government	NMMT	56 747	59 400	66 117	71 174	75 922	82 395
P.5	Gross capital formation							
P.51	Gross fixed capital formation	NPQX	133 776	150 540	154 647	161 210	165 504	171 695
P.52	Changes in inventories	ABMP	4 621	5 026	6 060	5 271	6 189	2 213
P.53	Acquisitions less disposals of valuables	NPJO	-27	429	229	3	396	214
P.5	Total gross capital formation	NQFM	138 370	155 995	160 936	166 484	172 089	174 122
P.6	Exports of goods and services	KTMW	233 027	230 334	238 794	267 007	272 369	273 720
-P.7	less imports of goods and services	-KTMX	-231 951	-238 838	-254 711	-286 557	-299 801	-304 818
B.11	External balance of goods and services	KTMY	1 076	-8 504	-15 917	-19 550	-27 432	-31 098
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	214
B.1*g	Gross Domestic Product at market prices	YBHA	810 138	858 616	903 167	950 561	994 309	1 044 145
Gross domestic product: Income								
B.2g	Operating surplus, gross							
	Non-financial corporations							
	Public non-financial corporations	NRJT	7 769	8 183	7 497	7 123	7 481	6 784
	Private non-financial corporations	NRJK	168 871	174 261	177 452	184 005	183 869	186 669
	Financial corporations	NQNV	14 806	18 436	12 432	11 269	10 971	27 838
-P.119	Adjustment for financial services	-NSRV	-22 396	-27 998	-26 768	-33 659	-33 575	-40 728
	General government	NMXV	8 848	9 139	9 681	9 987	10 163	10 335
	Households and non-profit institutions serving households	QWLS	43 054	47 959	51 580	54 390	59 615	63 498
B.2g	Total operating surplus, gross	ABNF	220 952	229 980	231 874	233 115	238 524	254 396
B.3	Mixed income	QWLT	51 040	50 876	54 181	56 967	60 874	65 006
D.1	Compensation of employees	HAEA	433 306	465 854	495 596	532 318	565 313	590 154
D.2	Taxes on production and imports	NZGX	113 298	119 450	128 713	135 597	137 870	143 265
-D.3	less subsidies	-AAXJ	-8 458	-7 544	-7 197	-7 436	-8 272	-8 676
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	493
B.1*g	Gross domestic product at market prices	YBHA	810 138	858 616	903 167	950 561	994 309	1 044 145
GROSS NATIONAL INCOME at market prices								
B.1*g	Gross Domestic Product at market prices	YBHA	810 138	858 616	903 167	950 561	994 309	1 044 145
D.1	Compensation of employees receipts from the rest of the world (ROW)	KTMN	1 007	840	960	1 032	1 087	1 121
	less payments to the rest of the world (ROW)	-KTMO	-924	-850	-759	-882	-1 021	-1 054
D.1	Total	KTMP	83	-10	201	150	66	59
	less Taxes on products paid to the ROW							
-D.21+D.31	plus Subsidies received from the ROW	-QZOZ	-2 919	-3 651	-3 288	-3 838	-3 772	-2 355
+D.29-D.39	Other subsidies on production	-IBJL	208	241	338	335	582	592
D.4	Property and entrepreneurial income receipts from the rest of the world	HMBN	95 337	103 667	99 729	134 436	141 178	124 393
	less payments to the rest of the world	-HMBO	-91 515	-90 751	-101 046	-129 378	-129 592	-102 985
D.4	Total	HMBM	3 822	12 916	-1 317	5 058	11 586	21 408
B.5*g	Gross National Income at market prices	ABMX	811 332	868 112	899 101	952 266	1 002 771	1 063 784

1.3 UK gross domestic product

Chained volume measures (Reference year 2001)

£ million

				1990	1991	1992	1993	1994	1995	1996
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	476 267	468 594	470 955	483 154	497 222	505 114	524 115	
P.3	Final consumption expenditure of non-profit institutions serving households	ABNU	16 707	16 939	16 805	19 042	20 561	21 230	21 296	
P.31	Individual government final consumption expenditure	NSZK	91 167	94 484	97 369	99 197	99 459	102 107	104 403	
P.41	Total actual individual consumption	YBIO	585 306	580 009	584 399	600 410	616 915	628 250	650 156	
P.32	Collective government final consumption expenditure	NSZL	70 403	72 000	70 437	67 531	68 914	68 692	68 703	
P.3	Total final consumption expenditure	ABKX	654 176	651 395	654 857	667 916	685 235	696 085	717 604	
P.5	Gross capital formation									
P.51	Gross fixed capital formation	NPQR	122 369	112 290	111 312	111 652	116 855	120 432	127 283	
P.52	Changes in inventories	ABMQ	-2 094	-5 393	-1 978	362	4 874	4 533	1 848	
P.53	Acquisitions less disposals of valuables	NPJP	-41	-29	5	-8	30	-28	-43	
P.5	Total gross capital formation	NPQU	118 585	105 702	108 148	110 947	120 734	124 954	129 285	
	Gross domestic final expenditure	YBIK	773 695	754 531	760 816	776 709	804 411	819 666	845 524	
P.6	Exports of goods and services	KTMZ	147 690	147 591	153 965	160 712	175 515	191 774	208 304	
	Gross final expenditure	ABME	913 645	895 192	908 475	931 391	975 206	1 008 680	1 052 622	
-P.7	less imports of goods and services	-KTNB	-156 909	-149 878	-160 068	-165 333	-174 847	-184 573	-202 472	
de	Statistical discrepancy between expenditure components and GDP	GIXS	-	-	-	-	-	-	-	
B.1*g	Gross Domestic Product at market prices	ABMI	765 143	754 699	756 172	773 805	808 054	831 104	854 517	
B.11	of which External balance of goods and services	KTNC	-9 219	-2 287	-6 103	-4 621	668	7 201	5 832	

1.3 UK gross domestic product

Chained volume measures (Reference year 2001)

continued

£ million

				1997	1998	1999	2000	2001	2002	2003	
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	543 493	564 239	590 275	616 515	635 583	655 865	671 013		
P.3	Final consumption expenditure of non-profit institutions serving households	ABNU	21 779	23 300	23 095	24 875	24 345	25 818	26 593		
P.31	Individual government final consumption expenditure	NSZK	105 948	107 339	109 554	111 763	114 159	117 238	120 288		
P.41	Total actual individual consumption	YBIO	672 108	696 661	724 888	754 444	774 087	798 921	817 894		
P.32	Collective government final consumption expenditure	NSZL	66 667	67 334	71 148	73 173	75 565	79 624	83 386		
P.3	Total final consumption expenditure	ABKX	737 172	761 728	793 836	826 249	849 652	878 545	901 280		
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQR	135 924	153 202	155 631	161 267	165 504	169 928	173 623		
P.52	Changes in inventories	ABMQ	4 009	4 905	6 416	5 262	6 189	2 513	2 467		
P.53	Acquisitions less disposals of valuables	NPJP	-3	57	28	3	396	226	9		
P.5	Total gross capital formation	NPQU	140 342	158 346	161 954	166 590	172 089	172 668	176 099		
	Gross domestic final expenditure	YBIK	876 804	920 253	955 837	992 822	1 021 741	1 051 212	1 077 379		
P.6	Exports of goods and services	KTMZ	225 828	232 057	241 978	264 810	272 369	272 635	272 949		
	Gross final expenditure	ABME	1 102 788	1 152 018	1 197 551	1 257 636	1 294 110	1 323 847	1 350 328		
-P.7	less imports of goods and services	-KTNE	-222 227	-242 789	-261 942	-285 837	-299 801	-311 955	-315 911		
de	Statistical discrepancy between expenditure components and GDP	GIXS	-	-	-	-	-	-	201		
B.1*g	Gross Domestic Product at market prices	ABMI	882 522	909 819	935 818	971 937	994 309	1 011 892	1 034 618		
B.11	of which External balance of goods and services	KTNC	3 601	-10 732	-19 964	-21 027	-27 432	-39 320	-42 962		

1.4 Indices of value, volume, prices and costs

Indices 2001=100

		1987	1988	1989	1990	1991	1992	1993	1994	
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	42.2	47.1	51.7	56.0	58.9	61.4	64.5	68.4
B.5*g	Gross national income at current market prices	YBEV	41.6	46.5	50.8	54.8	57.8	60.5	63.5	67.9
B.6*g	Gross national disposable income at current market prices	YBEW	41.7	46.6	50.9	55.0	58.2	60.6	63.7	67.9
at current basic prices										
B.1g	Gross value added at current basic prices	YBEX	42.6	47.6	52.4	56.9	59.4	62.0	65.2	69.0
CHAINED VOLUME INDICES ("real terms")										
Gross measures, before deduction of fixed capital consumption at market prices										
B.1*g	Gross domestic product at market prices	YBEZ	71.2	74.8	76.4	77.0	75.9	76.1	77.8	81.3
Categories of GDP expenditure										
P.3	Final consumption expenditure by households and non-profit institutions serving households by general government	YBFA	69.9	73.9	76.0	77.0	76.7	77.1	78.6	80.6
		YBFB	66.5	71.6	74.0	74.7	73.6	74.0	76.1	78.4
		YBFC	82.6	82.7	83.5	85.4	87.9	88.6	88.0	88.9
P.51	Gross fixed capital formation	YBFG	62.3	71.6	75.9	73.9	67.8	67.3	67.5	70.6
	Gross domestic final expenditure	YBFH	68.3	73.8	76.0	75.7	73.8	74.5	76.0	78.7
P.6	Exports of goods and services	YBFI	48.9	49.2	51.4	54.2	54.2	56.5	59.0	64.4
	of which, goods	YBFJ	47.9	48.9	51.7	55.0	55.6	57.0	59.1	65.0
	services	YBFK	52.1	50.2	50.5	51.9	49.9	55.1	58.4	62.6
	Gross final expenditure	YBFF	63.7	67.9	70.1	70.6	69.2	70.2	72.0	75.4
P.7	Imports of goods and services	YBFL	42.9	48.4	52.1	52.3	50.0	53.4	55.1	58.3
	of which, goods	YBFM	43.8	49.6	53.7	53.7	50.8	54.2	56.2	58.7
	services	YBFN	40.0	44.1	46.0	47.3	47.0	50.6	51.3	57.0
B.5*g	Gross national income at market prices	YBFO	68.6	72.5	74.0	74.4	74.0	74.9	76.5	80.1
B.6*g	Gross national disposable income at market prices	YBFP	68.9	72.7	74.2	74.7	74.5	75.0	76.7	80.1
Adjustment to basic prices										
D.21-D.31	Taxes less subsidies on products	YBFQ	77.8	83.0	84.5	83.0	78.5	76.2	77.7	80.6
B.1g	Gross value added at basic prices	CGCE	70.5	73.9	75.5	76.3	75.6	76.0	77.9	81.4
PRICE INDICES (IMPLIED DEFLATORS)¹										
Categories of GDP expenditure at market prices										
P.3	Final consumption expenditure by households and non-profit institutions serving households by general government	YBGA	58.0	61.3	65.2	70.2	75.5	79.3	81.9	83.6
		YBFS	59.0	62.0	65.8	70.8	76.3	80.0	82.8	84.6
		YBFT	54.6	58.7	63.0	68.1	72.7	76.7	78.4	80.3
P.51	Gross fixed capital formation	YBFU	76.6	81.2	88.6	93.4	93.7	90.4	90.5	92.7
	Total domestic expenditure	YBFV	60.9	64.4	68.9	73.9	78.5	81.2	83.5	85.2
P.6	Exports of goods and services	YBFW	80.1	80.3	86.8	90.7	92.1	93.6	101.8	102.8
	of which, goods	BQNK	87.4	86.9	94.2	97.9	98.4	99.6	108.8	109.4
	services	FKNW	63.0	64.9	69.8	74.0	77.8	79.9	86.1	88.0
	Total final expenditure	YBFY	64.5	67.5	72.4	77.2	81.3	83.9	87.2	88.8
P.7	Imports of goods and services	YBFZ	86.6	85.8	91.4	94.5	94.8	94.7	102.9	106.0
	of which, goods	BQNL	90.3	89.3	94.8	97.7	97.3	96.7	104.3	108.0
	services	FHMA	73.4	73.5	79.8	83.5	85.8	88.0	98.3	99.0
B.1*g	Gross domestic product at market prices	YBGB	59.3	63.0	67.7	72.8	77.6	80.7	82.9	84.2
HOME COSTS PER UNIT OF OUTPUT²										
Total home costs (based on expenditure components of GDP)										
B.1*g		YBGC	59.9	63.9	68.9	74.2	78.0	80.8	83.3	84.3
D.1	Compensation of employees	YBGD	57.2	60.9	66.3	72.7	78.2	80.9	81.3	80.5
B.2g,B.3g	Gross operating surplus and mixed income	YBGE	63.5	67.5	71.6	75.2	76.8	80.7	87.2	92.3

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

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 2001=100

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
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	72.2	76.7	81.5	86.4	90.8	95.6	100.0	105.0	110.6
B.5*g	Gross national income at current market prices	YBEV	71.4	75.9	80.9	86.6	89.7	95.0	100.0	106.1	111.7
B.6*g	Gross national disposable income at current market prices	YBEW	71.3	76.0	80.9	86.4	89.5	94.7	100.0	105.8	111.3
at current basic prices											
B.1g	Gross value added at current basic prices	YBEX	72.5	77.1	81.7	86.4	90.5	95.2	100.0	105.1	110.8
CHAINED VOLUME INDICES ("real terms")											
Gross measures, before deduction of fixed capital consumption at market prices											
B.1*g	Gross domestic product at market prices	YBEZ	83.6	85.9	88.8	91.5	94.1	97.8	100.0	101.8	104.1
Categories of GDP expenditure											
P.3	Final consumption expenditure by households and non-profit institutions serving households by general government	YBFA	81.9	84.5	86.8	89.7	93.4	97.2	100.0	103.4	106.1
		YBFB	79.7	82.6	85.6	89.0	92.9	97.2	100.0	103.3	105.7
		YBFC	90.1	91.3	90.9	92.0	95.2	97.5	100.0	103.8	107.4
P.51	Gross fixed capital formation	YBFG	72.8	76.9	82.1	92.6	94.0	97.4	100.0	102.7	104.9
P.6	Gross domestic final expenditure	YBFH	80.2	82.8	85.8	90.1	93.5	97.2	100.0	102.9	105.4
	Exports of goods and services	YBFI	70.4	76.5	82.9	85.2	88.8	97.2	100.0	100.1	100.2
	of which, goods	YBFJ	71.4	76.8	83.2	84.2	86.9	97.4	100.0	98.3	97.8
	services	YBFK	67.3	75.1	81.7	87.7	93.8	96.8	100.0	104.3	105.7
	Gross final expenditure	YBFF	77.9	81.3	85.2	89.0	92.5	97.2	100.0	102.3	104.3
P.7	Imports of goods and services	YBFL	61.6	67.5	74.1	81.0	87.4	95.3	100.0	104.1	105.4
	of which, goods	YBFM	62.3	68.2	74.9	81.3	86.7	94.8	100.0	104.1	105.6
	services	YBFN	58.8	65.1	71.3	79.8	89.5	97.0	100.0	103.9	104.5
B.5*g	Gross national income at market prices	YBFO	81.3	83.9	88.0	92.1	93.3	97.2	100.0	103.5	106.0
B.6*g	Gross national disposable income at market prices	YBFP	81.3	83.9	88.0	91.9	93.2	96.9	100.0	103.2	105.6
Adjustment to basic prices											
D.21-D.31	Taxes less subsidies on products	YBFQ	83.7	85.6	88.8	88.7	93.1	96.2	100.0	104.2	109.0
B.1g	Gross value added at basic prices	CGCE	83.6	86.0	88.8	91.9	94.3	98.0	100.0	101.5	103.4
PRICE INDICES (IMPLIED DEFLATORS)¹											
Categories of GDP expenditure at market prices											
P.3	Final consumption expenditure by households and non-profit institutions serving households by general government	YBGA	86.2	88.9	91.0	93.4	95.5	97.3	100.0	102.6	105.5
		YBFS	87.4	90.3	92.6	95.0	96.6	97.7	100.0	101.6	103.4
		YBFT	82.0	84.0	85.4	87.7	91.7	95.8	100.0	106.1	112.9
P.51	Gross fixed capital formation	YBFU	97.5	99.2	98.4	98.3	99.4	100.0	100.0	101.0	103.0
	Total domestic expenditure	YBFV	88.1	90.6	92.3	94.2	96.2	97.7	100.0	102.3	105.1
P.6	Exports of goods and services	YBFW	106.1	107.5	103.2	99.3	98.7	100.8	100.0	100.4	101.7
	of which, goods	BQNK	113.2	114.5	108.7	102.6	100.7	101.5	100.0	99.8	101.0
	services	FKNW	90.2	91.9	90.9	91.8	94.1	99.2	100.0	101.6	103.1
	Total final expenditure	YBFY	91.7	94.1	94.5	95.3	96.7	98.4	100.0	101.9	104.4
P.7	Imports of goods and services	YBFZ	112.2	112.3	104.4	98.4	97.2	100.3	100.0	97.7	98.2
	of which, goods	BQNL	115.2	114.9	106.6	99.1	97.5	101.0	100.0	97.1	96.5
	services	FHMA	101.9	103.5	96.9	96.0	96.2	97.8	100.0	99.8	104.1
B.1*g	Gross domestic product at market prices	YBGB	86.4	89.2	91.8	94.4	96.5	97.8	100.0	103.2	106.3
HOME COSTS PER UNIT OF OUTPUT²											
Total home costs (based on expenditure components of GDP)											
B.1*g		YBGC	86.3	89.4	91.8	93.9	95.9	97.0	100.0	103.7	107.3
D.1	Compensation of employees	YBGD	81.8	83.5	86.4	90.1	93.1	96.3	100.0	102.6	104.5
B.2g,B.3g	Gross operating surplus and mixed income	YBGE	95.2	100.9	102.4	102.5	101.5	99.1	100.0	104.8	110.5

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

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

1.5 Population, employment and GDP per head

			1995	1996	1997	1998	1999	2000	2001	2002	2003
POPULATION AND EMPLOYMENT (thousands)¹											
POP	Home population ⁴	DYAY	57 928	58 043	58 167	58 305	58 481	58 643	59 051	59 232	..
Household population aged 16+											
ESE	Self-employed ²	MGRQ	3 293	3 226	3 269	3 193	3 125	3 065	3 074	3 124	3 521
EEM	Employees ²	MGRN	21 978	22 340	22 765	23 134	23 528	23 955	24 192	24 339	24 394
ETO	Total employment ^{2,3}	MGRZ	25 689	25 936	26 367	26 601	26 907	27 267	27 508	27 659	28 095
EUN	Unemployed ²	MGSC	2 466	2 338	2 036	1 772	1 754	1 633	1 428	1 524	1 485
All economically active ²			MGSF	28 155	28 274	28 403	28 373	28 661	28 936	29 183	29 580
Economically inactive ²			MGSI	16 958	16 961	16 957	17 112	16 982	16 948	17 184	17 323
Total ²			MGSL	45 113	45 235	45 360	45 485	45 643	46 120	46 383	46 903

GROSS DOMESTIC PRODUCT PER HEAD £

At current prices

Gross domestic product at market prices⁴ IHXT 12 402 13 139 13 928 14 727 15 444 16 210 16 837 17 628 18 524

Chained volume measures

Gross domestic product at market prices⁴ IHXW 14 347 14 723 15 171 15 604 16 002 16 574 16 839 17 084 17 426

Gross value added at basic prices⁴ YBGT 12 716 13 057 13 449 13 885 14 203 14 720 14 923 15 093 15 348

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.

4 This data is consistent with the population estimates published on 24 October 2003. There is a discontinuity in this series between 2000 and 2001.

1.6.0 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
0	GOODS AND SERVICES ACCOUNT										
	Resources										
P.1	Output										
P.11	Market output ¹	NQAG	1 141 183	1 225 406	1 300 497	1 379 656	1 441 240	1 526 802	1 585 096	1 639 472	..
P.12	Output for own final use ¹	NQAH	45 721	47 651	51 210	56 181	60 238	63 917	69 825	73 761	..
P.13	Other non-market output ¹	NQAI	156 719	163 847	166 879	174 192	187 708	200 278	214 069	235 225	..
P.1	Total output	NQAF	1 343 623	1 436 904	1 518 586	1 610 029	1 689 186	1 790 997	1 868 990	1 948 458	..
D.21	Taxes on products	NZGW	86 108	90 774	98 112	103 635	112 231	118 550	119 795	124 476	131 463
-D.31	less Subsidies on products	-NZHC	-6 840	-7 690	-7 539	-6 558	-6 180	-6 479	-6 649	-6 606	-7 715
P.7	Imports of goods and services	KTMX	207 051	227 419	231 951	238 838	254 711	286 557	299 801	304 818	310 212
Total	Total resources	NQBM	1 629 942	1 747 407	1 841 110	1 945 944	2 049 948	2 189 625	2 281 937	2 371 146	..
	Uses										
P.2	Intermediate consumption	NQAJ	704 508	757 378	799 021	848 490	892 070	952 507	987 827	1 022 183	..
P.3	Final consumption expenditure										
P.31	By households	ABPB	443 367	474 311	503 813	536 933	570 440	603 349	635 583	665 896	693 551
P.31	By non-profit institutions serving households	ABNV	16 481	18 338	19 509	21 053	22 069	23 188	24 345	26 359	27 532
P.3	By government										
P.31	For individual consumption	NNAQ	80 624	84 666	86 933	91 347	99 103	106 432	114 159	127 031	140 870
P.32	For collective consumption	NQEP	59 614	60 843	60 437	61 792	66 536	70 658	75 565	81 835	89 022
P.3	Total by government	NMRK	140 238	145 509	147 370	153 139	165 639	177 090	189 724	208 866	229 892
P.3	Total final consumption expenditure ²	ABKW	600 086	638 158	670 692	711 125	758 148	803 627	849 652	901 121	950 975
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	117 448	126 291	133 776	150 540	154 647	161 210	165 504	171 695	178 916
P.52	Changes in inventories	ABMP	4 512	1 771	4 621	5 026	6 060	5 271	6 189	2 213	2 504
P.53	Acquisitions less disposals of valuables	NPJO	-121	-160	-27	429	229	3	396	214	-40
P.5	Total gross capital formation	NQFM	121 839	127 902	138 370	155 995	160 936	166 484	172 089	174 122	181 380
P.6	Exports of goods and services	KTMW	203 509	223 969	233 027	230 334	238 794	267 007	272 369	273 720	277 539
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	-	-	214
Total	Total uses	NQBM	1 629 942	1 747 407	1 841 110	1 945 944	2 049 948	2 189 625	2 281 937	2 371 146	..

1 These series are not available for the latest year

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

1.6.1 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1995	1996	1997	1998	1999	2000	2001	2002
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NQAG	1 141 183	1 225 406	1 300 497	1 379 656	1 441 240	1 526 802	1 585 096	1 639 472
P.12	Output for own final use	NQAH	45 721	47 651	51 210	56 181	60 238	63 917	69 825	73 761
P.13	Other non-market output	NQAI	156 719	163 847	166 879	174 192	187 708	200 278	214 069	235 225
P.1	Total output	NQAF	1 343 623	1 436 904	1 518 586	1 610 029	1 689 186	1 790 997	1 868 990	1 948 458
D.21	Taxes on products	NZGW	86 108	90 774	98 112	103 635	112 231	118 550	119 795	124 476
-D.31	less Subsidies on products	-NZHC	-6 840	-7 690	-7 539	-6 558	-6 180	-6 479	-6 649	-6 606
Total	Total resources	NQBP	1 422 891	1 519 988	1 609 159	1 707 106	1 795 237	1 903 068	1 982 136	2 066 328
	Uses									
P.2	Intermediate consumption	NQAJ	704 508	757 378	799 021	848 490	892 070	952 507	987 827	1 022 183
B.1*g	Gross Domestic Product	YBHA	718 383	762 610	810 138	858 616	903 167	950 561	994 309	1 044 145
Total	Total uses	NQBP	1 422 891	1 519 988	1 609 159	1 707 106	1 795 237	1 903 068	1 982 136	2 066 328
B.1*g	Gross Domestic Product	YBHA	718 383	762 610	810 138	858 616	903 167	950 561	994 309	1 044 145
-K.1	less Fixed capital consumption	-NQAE	-87 314	-87 231	-89 114	-93 080	-99 483	-104 852	-108 941	-114 792
B.1*n	Net domestic product	NHRK	631 069	675 379	721 024	765 536	803 684	845 709	885 368	929 353

1.6.2 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1995	1996	1997	1998	1999	2000	2001	2002
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	718 383	762 610	810 138	858 616	903 167	950 561	994 309	1 044 145
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NQAU	337 296	352 655	377 271	404 860	428 023	436 227	486 236	505 592
D.12	Employers' social contributions	NQAV	49 422	53 180	56 035	60 994	67 573	96 091	79 077	84 562
D.1	Total	HAEA	386 718	405 835	433 306	465 854	495 596	532 318	565 313	590 154
D.2	Taxes on production and imports, paid									
D.21	Taxes on products and imports	QZPQ	86 108	90 774	98 112	103 635	112 231	118 550	119 795	124 476
D.29	Production taxes other than on products	NMYD	15 214	15 045	15 186	15 815	16 482	17 047	18 075	18 789
D.2	Total taxes on production and imports	NZGX	101 322	105 819	113 298	119 450	128 713	135 597	137 870	143 265
-D.3	less Subsidies, received									
-D.31	Subsidies on products	-NZHC	-6 840	-7 690	-7 539	-6 558	-6 180	-6 479	-6 649	-6 606
-D.39	Production subsidies other than on products	-LIUB	-1 058	-989	-919	-986	-1 017	-957	-1 623	-2 070
-D.3	Total subsidies on production	-AAXJ	-7 898	-8 679	-8 458	-7 544	-7 197	-7 436	-8 272	-8 676
B.2g	Operating surplus, gross	ABNF	191 594	210 071	220 952	229 980	231 874	233 115	238 524	254 396
B.3g	Mixed income, gross	QWLT	46 647	49 564	51 040	50 876	54 181	56 967	60 874	65 006
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	-	-	-
B.1*g	Total uses (Gross Domestic Product)	YBHA	718 383	762 610	810 138	858 616	903 167	950 561	994 309	1 044 145
-K.1	After deduction of fixed capital consumption:	-NQAE	-87 314	-87 231	-89 114	-93 080	-99 483	-104 852	-108 941	-114 792
B.2n	Operating surplus, net	NQAR	110 612	130 630	140 789	146 272	143 369	140 499	143 002	154 265
B.3n	Mixed income, net	QWLV	40 315	41 774	42 089	41 504	43 203	44 731	47 455	50 345

1.6.3 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.1.2 ALLOCATION OF PRIMARY INCOME ACCOUNT											
Resources											
B.2g	Operating surplus, gross	ABNF	191 594	210 071	220 952	229 980	231 874	233 115	238 524	254 396	275 658
B.3g	Mixed income, gross	QWLT	46 647	49 564	51 040	50 876	54 181	56 967	60 874	65 006	68 681
D.1	Compensation of employees										
D.11	Wages and salaries	NQBI	336 973	352 651	377 272	404 715	428 073	457 273	486 302	505 659	523 192
D.12	Employers' social contributions	NQBJ	49 449	53 277	56 117	61 129	67 724	75 195	79 077	84 562	91 784
D.1	Total	NVCK	386 422	405 928	433 389	465 844	495 797	532 468	565 379	590 221	614 976
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	-	-	-	493
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added tax (VAT)	NZGF	43 268	46 579	51 712	52 474	57 908	60 260	63 974	68 778	75 124
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	35 482	37 380	40 621	44 815	48 442	51 956	50 146	50 946	51 639
D.21	Total taxes on products	NVCE	78 750	83 959	92 333	97 289	106 350	112 216	114 120	119 724	126 763
D.29	Other taxes on production	NMYD	15 214	15 045	15 186	15 815	16 482	17 047	18 075	18 789	19 120
D.2	Total taxes on production and imports, received	NMYE	93 964	99 004	107 519	113 104	122 832	129 263	132 195	138 513	145 883
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-NMYF	-4 702	-3 991	-4 679	-3 863	-3 587	-3 983	-4 746	-4 209	-5 248
-D.39	Other subsidies on production	-LIUF	-765	-728	-711	-745	-679	-622	-1 041	-1 551	-2 129
-D.3	Total subsidies	-NMRL	-5 467	-4 719	-5 390	-4 608	-4 266	-4 605	-5 787	-5 760	-7 377
D.4	Property income, received										
D.41	Interest	NHQY	197 096	198 771	218 336	262 953	227 634	279 375	272 390	226 639	226 903
D.42	Distributed income of corporations	NHQZ	92 128	98 852	106 392	104 969	110 898	127 195	145 635	136 895	165 005
D.43	Reinvested earnings on direct foreign investment	NHSK	14 378	17 271	16 112	14 071	21 392	25 178	27 220	32 392	18 181
D.44	Property income attributed to insurance policy holders	QYNF	42 859	48 324	52 638	56 130	56 014	56 917	57 269	56 757	58 098
D.45	Rent	NHRP	921	1 025	972	800	779	1 534	2 113	2 133	1 781
D.4	Total property income	NHRO	347 382	364 243	394 450	438 923	416 717	490 199	504 627	454 816	469 968
Total	Total resources	NQBR1	060 5421	124 0911	201 9601	294 1191	317 1351	437 4071	495 8121	497 1921	568 282
Uses											
D.4	Property income, paid										
D.41	Interest	NHQW	205 408	206 670	226 327	266 392	239 284	291 426	283 630	237 455	237 045
D.42	Distributed income of corporations	NHQX	89 748	98 525	103 463	99 978	116 070	123 448	149 702	130 563	141 326
D.43	Reinvested earnings on direct foreign investment	NHSJ	5 254	7 873	6 386	1 522	4 607	10 788	-992	5 263	8 465
D.44	Property income attributed to insurance policy holders	NQCG	43 654	49 039	53 480	57 315	57 294	57 945	58 588	57 994	59 313
D.45	Rent	NHRN	921	1 025	972	800	779	1 534	2 113	2 133	1 781
D.4	Total property income	NHRL	344 985	363 132	390 628	426 007	418 034	485 141	493 041	433 408	447 930
B.5*g	Gross National Income (GNI)	ABMX	715 557	760 959	811 332	868 112	899 101	952 2661	002 7711	063 7841	120 352
Total	Total uses	NQBR1	060 5421	124 0911	201 9601	294 1191	317 1351	437 4071	495 8121	497 1921	568 282
-K.1	After deduction of fixed capital consumption	-NQAE	-87 314	-87 231	-89 114	-93 080	-99 483	-104 852	-108 941	-114 792	-118 409
B.5*n	National income, net	NSRX	628 243	673 728	722 218	775 032	799 618	847 414	893 830	948 9921	001 943

1.6.4 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5*g	Gross National Income	ABMX	715 557	760 959	811 332	868 112	899 101	952 266	1 002 771	1 063 784	1 120 352
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NMZJ	95 014	99 267	107 717	124 104	129 485	140 306	147 665	142 463	145 725
D.59	Other current taxes	NVCQ	11 937	13 510	14 778	15 953	17 191	18 223	19 626	21 236	23 428
D.5	Total	NMZL	106 951	112 777	122 495	140 057	146 676	158 529	167 291	163 699	169 153
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NQDA	39 934	43 925	46 773	50 499	57 020	63 760	67 092	71 978	80 663
D.6112	Employees' social contributions	NQDE	53 842	60 008	66 997	70 825	74 853	75 980	73 546	77 094	79 450
D.6113	Social contributions by self- and non-employed persons	NQDI	1 541	1 771	1 848	1 729	1 784	1 973	2 112	2 284	2 805
D.611	Total	NQCY	95 317	105 704	115 618	123 053	133 657	141 713	142 750	151 356	162 918
D.612	Imputed social contributions	NQDK	9 515	9 352	9 344	10 630	10 704	11 435	11 987	12 604	11 121
D.61	Total	NQCX	104 832	115 056	124 962	133 683	144 361	153 148	154 737	163 960	174 039
D.62	Social benefits other than social transfers in kind	QZQP	149 123	156 560	165 765	170 975	181 607	198 453	208 258	215 999	223 356
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NQBY	25 088	35 860	23 774	25 059	22 613	25 235	25 477	28 245	30 863
D.72	Non-life insurance claims	NQDX	20 095	26 102	19 356	20 898	18 960	23 109	21 504	25 751	28 135
D.73	Current transfers within general government	NQDY	58 587	59 464	59 513	60 455	64 820	66 462	71 970	77 194	85 023
D.74	Current international cooperation										
D.74	from institutions of the EC	NQEA	1 233	2 424	1 739	1 384	3 176	2 084	4 568	3 112	3 570
D.75	Miscellaneous current transfers	QYNA	18 288	20 769	21 327	22 010	22 928	24 851	26 096	28 803	30 739
D.7	Total other current transfers	NQDU	123 291	144 619	125 709	129 806	132 497	141 741	149 615	163 105	178 330
Total	Total resources	NQBT	1 199 754	1 289 971	1 350 263	1 442 633	1 504 242	1 604 137	1 682 672	1 770 547	1 865 230
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NQCR	95 099	99 501	107 953	124 204	129 830	140 724	147 790	142 635	145 900
D.59	Other current taxes	NQCU	11 937	13 510	14 778	15 953	17 191	18 223	19 626	21 236	23 428
D.5	Total	NQCC	107 036	113 011	122 731	140 157	147 021	158 947	167 416	163 871	169 328
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NQDB	39 934	43 925	46 773	50 499	57 020	63 760	67 092	71 978	80 663
D.6112	Employees' actual social contributions	NQDF	53 747	59 900	66 890	70 726	74 764	75 925	73 487	77 017	79 406
D.6113	Social contributions by self- and non-employed persons	NQDJ	1 541	1 771	1 848	1 729	1 784	1 973	2 112	2 284	2 805
D.611	Total actual social contributions	NQCE	95 222	105 596	115 511	122 954	133 568	141 658	142 691	151 279	162 874
D.612	Imputed social contributions	QZQQ	9 515	9 352	9 344	10 630	10 704	11 435	11 987	12 604	11 121
D.61	Total	NQBS	104 737	114 948	124 855	133 584	144 272	153 093	154 678	163 883	173 995
D.62	Social benefits other than social transfers in kind	NQDN	150 167	157 671	166 944	172 209	182 852	199 706	209 589	217 441	224 833
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NQDW	20 095	26 102	19 356	20 898	18 960	23 109	21 504	25 751	28 135
D.72	Non-life insurance claims	NQBZ	25 088	35 860	23 774	25 059	22 613	25 235	25 477	28 245	30 863
D.73	Current transfers within general government	NNAF	58 587	59 464	59 513	60 455	64 820	66 462	71 970	77 194	85 023
D.74	Current international cooperation										
D.74	to institutions of the EC	NMDZ	2 224	1 814	1 700	1 705	1 667	2 418	2 434	2 573	2 715
D.75	Miscellaneous current transfers	NUHK	18 912	22 044	23 267	25 420	27 371	29 154	30 259	34 569	38 203
D.75	Of which: GNP based fourth own resource	NMFH	1 826	2 454	2 458	3 920	4 632	4 379	3 858	5 335	6 772
D.7	Total other current transfers	NQDV	124 906	145 284	127 610	133 537	135 431	146 378	151 644	168 332	184 939
B.6*g	Gross National Disposable Income	NQCO	712 908	759 057	808 123	863 146	894 666	946 013	999 345	1 057 020	1 112 135
Total	Total uses	NQBT	1 199 754	1 289 971	1 350 263	1 442 633	1 504 242	1 604 137	1 682 672	1 770 547	1 865 230
-K.1	After deduction of fixed capital consumption	-NQAE	-87 314	-87 231	-89 114	-93 080	-99 483	-104 852	-108 941	-114 792	-118 409
B.6*n	Disposable income, net	NQCP	625 594	671 826	719 009	770 066	795 183	841 161	890 404	942 228	993 726

1.6.5 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.3 REDISTRIBUTION OF INCOME IN KIND ACCOUNT											
Resources											
B.6*g	Gross National Disposable Income	NQCO	712 908	759 057	808 123	863 146	894 666	946 013	999 345	1 057 020	1 112 135
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	97 105	103 004	106 442	112 400	121 172	129 620	138 504	153 390	168 402
D.63	Total social transfers in kind	NRNF	97 105	103 004	106 442	112 400	121 172	129 620	138 504	153 390	168 402
Total	Total resources	NQCB	810 013	862 061	914 565	975 546	1 015 838	1 075 633	1 137 849	1 210 410	1 280 537
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	97 105	103 004	106 442	112 400	121 172	129 620	138 504	153 390	168 402
D.63	Total social transfers in kind	NRNL	97 105	103 004	106 442	112 400	121 172	129 620	138 504	153 390	168 402
B.7g	Adjusted disposable income, gross	NRNM	712 908	759 057	808 123	863 146	894 666	946 013	999 345	1 057 020	1 112 135
Total	Total uses	NQCB	810 013	862 061	914 565	975 546	1 015 838	1 075 633	1 137 849	1 210 410	1 280 537

1.6.6 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.4 USE OF INCOME ACCOUNT											
II.4.1 USE OF DISPOSABLE INCOME ACCOUNT											
Resources											
B.6g	Gross National Disposable Income	NQCO	712 908	759 057	808 123	863 146	894 666	946 013	999 345	1 057 020	1 112 135
D.8	Adjustment for the change in net equity of households in pension funds	NVCI	11 690	14 824	15 131	16 105	16 087	8 620	6 606	10 871	14 276
Total	Total resources	NVCW	724 598	773 881	823 254	879 251	910 753	954 633	1 005 951	1 067 891	1 126 411
Uses											
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NQEO	540 472	577 315	610 255	649 333	691 612	732 969	774 087	819 286	861 953
P.32	Collective consumption expenditure	NQEP	59 614	60 843	60 437	61 792	66 536	70 658	75 565	81 835	89 022
P.3	Total	ABKW	600 086	638 158	670 692	711 125	758 148	803 627	849 652	901 121	950 975
D.8	Adjustment for the change in net equity of households in pension funds	NQEL	11 688	14 822	15 129	16 103	16 085	8 616	6 601	10 870	14 272
B.8g	Gross Saving	NQET	112 824	120 901	137 433	152 023	136 520	142 390	149 698	155 900	161 164
Total	Total uses	NVCW	724 598	773 881	823 254	879 251	910 753	954 633	1 005 951	1 067 891	1 126 411
-K.1	After deduction of fixed capital consumption	-NQAE	-87 314	-87 231	-89 114	-93 080	-99 483	-104 852	-108 941	-114 792	-118 409
B.8n	Saving, net	NQEL	25 510	33 670	48 319	58 943	37 037	37 538	40 757	41 108	42 755
II.4.2 USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT											
Resources											
B.7g	Adjusted disposable income	NRNM	712 908	759 057	808 123	863 146	894 666	946 013	999 345	1 057 020	1 112 135
D.8	Adjustment for the change in net equity of households in pension funds	NVCI	11 690	14 824	15 131	16 105	16 087	8 620	6 606	10 871	14 276
Total	Total resources	NVCW	724 598	773 881	823 254	879 251	910 753	954 633	1 005 951	1 067 891	1 126 411
Uses											
P.4	Actual final consumption										
P.41	Actual individual consumption	NQEO	540 472	577 315	610 255	649 333	691 612	732 969	774 087	819 286	861 953
P.42	Actual collective consumption	NRMZ	59 614	60 843	60 437	61 792	66 536	70 658	75 565	81 835	89 022
P.4	Total actual final consumption	NRMX	600 086	638 158	670 692	711 125	758 148	803 627	849 652	901 121	950 975
D.8	Adjustment for the change in net equity of households in pension funds	NQEL	11 688	14 822	15 129	16 103	16 085	8 616	6 601	10 870	14 272
B.8g	Gross Saving	NQET	112 824	120 901	137 433	152 023	136 520	142 390	149 698	155 900	161 164
Total	Total uses	NVCW	724 598	773 881	823 254	879 251	910 753	954 633	1 005 951	1 067 891	1 126 411

1.6.7 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
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 Gross Saving	NQET	112 824	120 901	137 433	152 023	136 520	142 390	149 698	155 900	161 164
D.9	Capital transfers receivable										
D.91	Capital taxes	NQFY	1 441	1 621	1 601	1 796	1 951	2 215	2 396	2 381	2 416
D.92	Investment grants	NQFB	10 035	10 052	9 433	8 343	9 372	9 430	10 889	13 914	16 650
D.99	Other capital transfers	NQFD	2 420	3 130	1 267	1 387	1 499	1 923	4 795	3 412	4 822
D.9	Total	NQEW	13 896	14 803	12 301	11 526	12 822	13 568	18 080	19 707	23 888
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NQCC	-1 441	-1 621	-1 601	-1 796	-1 951	-2 215	-2 396	-2 381	-2 416
-D.92	Investment grants	-NVDG	-9 699	-9 545	-8 733	-8 112	-9 211	-8 584	-10 557	-13 881	-16 371
-D.99	Other capital transfers	-NQCE	-2 223	-2 391	-951	-1 054	-899	-1 266	-3 824	-2 445	-3 734
-D.9	Total	-NQCF	-13 363	-13 557	-11 285	-10 962	-12 061	-12 065	-16 777	-18 707	-22 521
B.10.1g	Total change in liabilities and net worth	NQCT	113 357	122 147	138 449	152 587	137 281	143 893	151 001	156 900	162 531
B.10.1g	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NQCT	113 357	122 147	138 449	152 587	137 281	143 893	151 001	156 900	162 531
-K.1	After deduction of fixed capital consumption	-NQAE	-87 314	-87 231	-89 114	-93 080	-99 483	-104 852	-108 941	-114 792	-118 409
B.10.1n	Changes in net worth due to net saving and capital transfers	NQER	26 043	34 916	49 335	59 507	37 798	39 041	42 060	42 108	44 122
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
B.10.1n	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to net saving and capital transfers	NQER	26 043	34 916	49 335	59 507	37 798	39 041	42 060	42 108	44 122
K.1	Consumption of fixed capital	NQAE	87 314	87 231	89 114	93 080	99 483	104 852	108 941	114 792	118 409
Total	Total change in liabilities and net worth	NQCT	113 357	122 147	138 449	152 587	137 281	143 893	151 001	156 900	162 531
B.10.1n	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	117 448	126 291	133 776	150 540	154 647	161 210	165 504	171 695	178 916
P.52	Changes in inventories	ABMP	4 512	1 771	4 621	5 026	6 060	5 271	6 189	2 213	2 504
P.53	Acquisitions less disposals of valuables	NPJO	-121	-160	-27	429	229	3	396	214	-40
P.5	Total	NQFM	121 839	127 902	138 370	155 995	160 936	166 484	172 089	174 122	181 380
K.2	Acquisitions less disposals of non-produced non-financial assets	NQFJ	-	-14	34	48	-12	-24	97	132	124
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	-	-	214
B.9	Net lending(+) / net borrowing(-)	NQFH	-8 482	-5 741	45	-3 456	-23 643	-22 567	-21 185	-17 354	-19 187
Total	Total change in assets	NQCT	113 357	122 147	138 449	152 587	137 281	143 893	151 001	156 900	162 531

1.6.8 UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights (SDRs)	NQAD	-120	-54	1 199	915	-374	-956	-808	-240	-2
F.2	Currency and deposits										
F.21	Currency	NYPY	1 657	442	1 861	3 065	5 317	584	1 021	1 681	3 115
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NYQC	56 769	115 551	110 086	69 684	29 246	143 613	163 905	127 704	226 438
F.229	Deposits with rest of the world monetary financial institutions	NYQK	35 705	98 524	137 460	17 586	43 091	213 596	126 040	79 901	196 892
F.29	Other deposits	NYQM	3 611	7 842	2 537	-1 467	-1 512	5 495	-5 494	1 836	2 535
F.2	Total currency and deposits	NQAK	97 742	222 359	251 944	88 868	76 142	363 288	285 472	211 122	428 980
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NYQQ	10 189	-13 260	-657	1 819	-814	-1 401	8 319	10 510	414
F.3312	Issued by UK local authorities	NYQY	4	-6	5	-6	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NYRA	7 020	25 110	14 359	15 258	17 595	-14 324	3 756	6 722	-11 801
F.3316	Issued by other UK residents	NYRK	350	786	117	921	942	-1 330	-609	-1 969	1 042
F.3319	Issued by the rest of the world	NYRM	2 743	-2 170	8 621	2 206	13 931	-2 551	11 491	-6 132	8 667
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NYRQ	23 556	25 095	19 066	-5 108	721	-12 400	-16 546	5 409	17 734
F.3322	Issued by UK local authorities	NYRW	78	163	13	6	-2	-12	-	47	18
F.3325	Medium term bonds issued by UK MFIs ¹	NYRY	2 764	2 624	2 185	2 744	7 585	2 045	-480	2 463	9 077
F.3326	Other medium & long term bonds issued by UK residents	NYSE	6 411	5 991	11 439	20 920	36 454	67 533	48 506	24 560	42 257
F.3329	Long term bonds issued by the rest of the world	NYSG	27 828	49 020	43 824	27 898	-10 300	53 299	30 261	9 048	-19
F.34	Financial derivatives	NYSI	-1 650	-948	-1 122	3 098	-2 659	-1 616	-8 286	-1 200	5 305
F.3	Total securities other than shares	NQAL	79 293	92 405	97 850	69 756	63 453	89 243	76 412	49 458	72 694
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYSS	51 722	112 542	99 680	32 413	65 543	154 299	109 690	87 277	158 434
F.42	Long term loans										
F.421	Direct investment	NYTE	9 746	3 503	8 949	33 269	28 484	14 517	11 291	22 822	29 346
F.422	Loans secured on dwellings	NYTK	15 091	19 162	24 450	25 317	37 901	42 207	54 323	83 644	101 877
F.423	Finance leasing	NYTS	943	1 932	2 028	558	134	-291	322	758	724
F.424	Other long-term loans by UK residents	NYTU	6 296	-4 644	16 059	3 047	25 615	24 901	13 111	3 586	8 443
F.4	Total loans	NQAN	83 798	132 495	151 166	94 604	157 677	235 633	188 737	198 087	298 824
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NYUG	8 488	6 241	15 375	-3 257	-8 988	104 947	6 615	15 657	14 347
F.515	Unquoted UK shares	NYUI	-4 908	1 181	2 478	-2 539	-10 993	-19 292	-9 826	-485	8 403
F.516	Other UK equity (including direct investment in property)	NYUK	35	3 328	36	-66	20	-24	73	32	114
F.517	UK shares and bonds issued by other UK residents	NSQJ	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NYUQ	30 823	32 242	33 262	64 044	137 191	192 781	87 102	54 247	52 839
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NYUY	5 365	8 113	8 964	10 974	14 716	14 059	9 333	6 251	8 260
F.529	Rest of the world mutual funds' shares	NYVA	105	241	-	-	-	-	-	-	-
F.5	Total shares and other equity	NQAP	39 908	51 346	60 115	69 156	131 946	292 471	93 297	75 702	83 963
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NQAX	30 374	36 668	32 405	42 013	38 042	34 039	34 296	43 722	28 131
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NQBD	3 918	5 286	633	-566	-999	524	-1 596	1 942	4 997
F.6	Total insurance technical reserves	NQAW	34 292	41 954	33 038	41 447	37 043	34 563	32 700	45 664	33 128
F.7	Other accounts receivable	NQBK	10 525	4 748	10 122	6 434	12 970	32 129	11 809	19 425	13 085
F.A	Total net acquisition of financial assets	NQBL	345 438	545 253	605 434	371 180	478 857	1 046 371	687 619	599 218	930 672

¹ UK monetary financial institutions

1.6.8 UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

continued

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NYPZ	1 694	392	1 793	3 134	5 425	675	967	1 713	3 173
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NYQD	83 227	186 849	258 001	121 788	41 706	342 795	288 475	217 613	397 300
F.29	Other deposits	NYQN	4 095	7 236	1 778	-1 163	-819	6 022	-5 672	1 812	2 768
F.2	Total currency and deposits	NQCK	89 016	194 477	261 572	123 759	46 312	349 492	283 770	221 138	403 241
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NYQR	11 513	-13 498	-1 569	86	-404	-1 652	8 624	10 330	2 592
F.3312	Issued by UK local authorities	NYQZ	4	-6	5	-6	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NYRB	23 215	36 572	22 067	-1 159	31 134	23 941	22 836	25 599	-11 490
F.3316	Issued by other UK residents	NYRL	1 602	2 645	1 700	3 350	2 725	1 370	-372	8 850	-1 921
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NYRR	22 542	31 338	16 665	-3 201	-4 560	-12 701	-17 219	1 555	30 225
F.3322	Issued by UK local authorities	NYRX	78	163	13	6	-2	-12	-	47	18
F.3325	Medium term bonds issued by UK MFIs ¹	NYRZ	3 937	7 894	5 206	4 485	12 081	4 750	3 575	4 238	25 258
F.3326	Other medium & long term bonds issued by UK residents ²	NYSF	20 240	18 323	25 926	16 735	63 484	75 893	51 333	45 566	100 821
F.34	Financial derivatives	NYSJ	17	15	34	55	26	-113	126	-41	94
F.3	Total securities other than shares	NQCM	83 148	83 446	70 047	20 351	104 484	91 476	68 903	96 144	145 597
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYST	39 920	73 592	68 535	31 445	48 623	96 799	61 598	70 090	87 624
F.419	Loans by rest of the world monetary financial institutions	NYTB	39 367	83 637	52 916	11 243	39 078	72 274	103 484	-30 447	82 865
F.42	Long term loans										
F.421	Direct investment	NYTF	-40	4 895	11 873	36 312	30 111	41 688	31 172	55 842	25 600
F.422	Loans secured on dwellings	NYTL	15 091	19 162	24 450	25 317	37 901	42 207	54 323	83 644	101 877
F.423	Finance leasing	NYTT	943	1 932	2 028	558	134	-291	322	758	724
F.424	Other long-term loans by UK residents	NYTV	5 094	-4 200	15 405	3 316	26 164	26 809	13 407	5 097	8 829
F.429	Other long-term loans by the rest of the world	NYTX	-234	281	-54	-254	-120	-293	17	-30	124
F.4	Total loans	NQCN	100 141	179 299	175 153	107 937	181 891	279 193	264 323	184 954	307 643
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares ²	NYUH	16 579	16 049	23 823	50 113	87 829	227 164	22 457	19 134	14 860
F.515	Unquoted UK shares ²	NYUJ	9 864	12 831	15 942	10 593	14 817	41 011	16 563	15 739	23 177
F.516	Other UK equity (including direct investment in property)	NYUL	259	3 941	886	632	833	1 605	864	780	498
F.517	UK shares and bonds issued by other UK residents	NSQK	-	-	-	-	-	-	-	-	-
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NYUZ	5 399	8 144	8 980	10 976	14 719	14 102	9 338	6 259	8 264
F.5	Total shares and other equity	NQCS	32 101	40 965	49 631	72 314	118 198	283 882	49 222	41 912	46 799
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NQCD	30 372	36 666	32 403	42 011	38 040	34 035	34 291	43 721	28 127
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NQDD	4 891	12 079	897	-563	-1 601	1 466	-1 753	2 278	4 072
F.6	Total insurance technical reserves	NQCV	35 263	48 745	33 300	41 448	36 439	35 501	32 538	45 999	32 199
F.7	Other accounts payable	NQDG	10 733	2 282	10 675	7 590	12 477	31 771	12 679	17 920	12 648
F.L	Total net acquisition of financial liabilities	NQDH	350 402	549 214	600 378	373 399	499 801	1 071 315	711 435	608 067	948 127
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NQBL	345 438	545 253	605 434	371 180	478 857	1 046 371	687 619	599 218	930 672
-F.L	less Total net acquisition of financial liabilities	-NQDH	-350 402	-549 214	-600 378	-373 399	-499 801	-1 071 315	-711 435	-608 067	-948 127
B.9f	Net lending (+) / net borrowing (-), from financial account	NQDL	-4 964	-3 961	5 056	-2 219	-20 944	-24 944	-23 816	-8 849	-17 455
dB.9f	Statistical discrepancy between financial and non-financial accounts	NYVK	-3 518	-1 780	-5 011	-1 237	-2 699	2 377	2 631	-8 505	-1 732
B.9	Net lending (+) / net borrowing (-), from capital account	NQFH	-8 482	-5 741	45	-3 456	-23 643	-22 567	-21 185	-17 354	-19 187

1.6.9 UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN	Non-financial assets	CGJB	2 800.5	2 999.4	3 162.2	3 424.2	3 781.2	4 212.4	4 407.5	5 000.0	5 396.7
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NYVN	4.9	4.2	3.5	4.3	4.0	3.1	2.4	2.4	2.6
AF.2	Currency and deposits										
AF.21	Currency	NYVV	27.0	27.3	29.1	32.1	37.4	37.9	38.9	40.5	43.6
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NYVZ	858.6	946.9	1 080.6	1 132.2	1 150.6	1 308.5	1 452.0	1 583.6	1 897.7
AF.229	Deposits with rest of the world monetary financial institutions	NYWH	669.3	689.4	859.6	885.4	907.7	1 146.1	1 248.4	1 303.8	1 513.9
AF.29	Other deposits	NYWJ	63.8	71.7	74.2	72.9	71.2	76.6	71.5	73.9	76.3
AF.2	Total currency and deposits	NYVT	1 618.6	1 735.2	2 043.4	2 122.6	2 166.8	2 569.1	2 810.7	3 001.8	3 531.4
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NYWP	16.9	3.4	2.8	4.4	4.0	2.6	11.1	21.2	22.0
AF.3312	Issued by UK local authorities	NYWX	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NYWZ	95.8	119.3	134.2	150.0	166.3	154.9	157.9	162.3	150.3
AF.3316	Issued by other UK residents	NYXJ	13.1	13.2	12.6	11.1	20.3	24.5	25.5	21.0	20.7
AF.3319	Issued by the rest of the world	NYXL	21.8	17.4	25.4	27.9	44.3	45.3	56.7	48.7	58.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NYXP	206.9	230.2	264.2	285.3	273.1	263.4	237.5	250.4	261.4
AF.3322	Issued by UK local authorities	NYXV	0.5	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8
AF.3325	Medium term bonds issued by UK MFIs ¹	NYXX	17.6	19.4	21.2	24.5	33.0	36.2	35.1	37.4	42.4
AF.3326	Other medium & long term bonds issued by UK residents	NYXD	77.9	90.8	114.2	149.5	189.7	243.3	273.9	291.7	335.6
AF.3329	Long term bond issued by the rest of the world	NYXF	283.1	309.7	357.7	391.5	392.4	478.6	523.7	535.3	532.9
AF.34	Financial derivatives	NYXH	–	–	–	–	–	–	0.7	0.2	–
AF.3	Total securities other than shares	NYWL	733.6	804.0	933.0	1 045.0	1 123.7	1 249.5	1 322.8	1 369.1	1 424.7
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYYT	557.9	635.3	729.0	766.9	816.6	983.3	1 079.1	1 145.0	1 285.3
AF.42	Long term loans										
AF.421	Direct investment	NYZF	72.1	74.4	82.1	115.9	133.5	142.1	157.5	175.4	206.4
AF.422	Loans secured on dwellings	NYZL	389.7	408.8	429.7	456.1	493.0	535.3	590.5	670.0	773.8
AF.423	Finance leasing	NYZT	18.7	20.6	22.6	23.2	23.3	23.4	23.7	24.5	25.2
AF.424	Other long-term loans by UK residents	NYZV	110.9	111.3	119.7	124.1	138.3	133.0	146.4	147.5	158.2
AF.4	Total loans	NYYP	1 149.2	1 250.5	1 383.1	1 486.2	1 604.7	1 817.1	1 997.2	2 162.3	2 448.9
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NZAJ	695.7	740.7	934.6	987.9	1 266.9	1 181.8	1 005.8	761.0	895.0
AF.515	Unquoted UK shares	NZAL	222.6	246.4	303.7	329.3	419.1	429.8	373.4	315.4	355.5
AF.516	Other UK equity (including direct investment in property)	NZAN	1.4	1.4	1.5	1.4	1.4	1.4	1.4	1.4	1.4
AF.517	UK shares and bonds issued by other UK residents	NSRC	–	–	–	–	–	–	–	–	–
AF.519	Shares and other equity issued by the rest of the world	NZAT	404.1	428.6	496.8	578.0	821.7	1 004.4	973.4	879.6	1 052.0
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NZBB	142.8	164.9	192.1	216.6	297.4	302.9	267.0	214.9	265.2
AF.529	Rest of the world mutual fund share	NZBD	2.3	2.2	1.5	1.1	2.1	1.7	1.7	1.4	0.8
AF.5	Total shares and other equity	NYZZ	1 468.8	1 584.1	1 930.0	2 114.2	2 808.5	2 922.0	2 622.7	2 173.7	2 569.9
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NZBH	968.1	1 053.6	1 285.7	1 420.9	1 673.3	1 645.8	1 576.4	1 424.7	1 620.1
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NZBN	38.0	44.0	44.0	45.8	44.8	52.0	48.4	53.9	61.5
AF.6	Total insurance technical reserves	NZBF	1 006.2	1 097.6	1 329.7	1 466.7	1 718.1	1 697.8	1 624.8	1 478.6	1 681.6
AF.7	Other accounts receivable	NZBP	211.6	214.0	223.6	227.3	229.0	266.2	272.3	288.5	300.7
AF.A	Total financial assets	NZBV	6 193.1	6 689.7	7 846.3	8 466.2	9 654.9	10 524.8	10 652.8	10 476.5	11 959.8

¹ UK monetary financial institutions

1.6.9 UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

continued

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NYVW	27.4	27.7	29.5	32.6	38.0	38.6	39.5	41.1	44.2
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NYWA	1 659.4	1 727.9	2 034.0	2 171.0	2 182.3	2 573.0	2 825.0	3 023.1	3 502.8
AF.29	Other deposits	NYWK	65.5	72.7	74.5	73.5	72.5	78.4	73.1	75.5	78.1
AF.2	Total currency and deposits	NYVU	1 752.3	1 828.4	2 137.9	2 277.1	2 292.8	2 690.0	2 937.6	3 139.8	3 625.2
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NYWQ	20.2	6.4	4.6	4.8	4.2	2.6	11.2	21.4	24.0
AF.3312	Issued by UK local authorities	NYWY	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NYXA	151.3	180.5	205.3	204.4	233.5	265.8	291.0	302.6	282.1
AF.3316	Issued by other UK residents	NYXK	24.3	24.4	26.0	26.7	38.1	46.2	48.1	51.6	45.8
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NYXQ	265.8	293.7	328.5	359.3	334.0	325.8	297.4	308.0	328.7
AF.3322	Issued by UK local authorities	NYXW	0.5	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8
AF.3325	Medium term bonds issued by UK MFIs ¹	NYXY	38.3	43.3	47.4	53.3	67.7	74.6	77.6	81.0	107.0
AF.3326	Other medium & long term bonds issued by UK residents	NYYE	166.2	188.1	225.4	273.6	334.8	414.6	462.4	520.6	617.2
AF.34	Financial derivatives	NYZI	–	–	–	–	–	–0.1	0.3	–	–
AF.3	Total securities other than shares	NYWM	666.6	737.1	837.9	922.9	1 013.1	1 130.3	1 188.8	1 286.1	1 405.8
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYYU	433.1	488.8	536.4	563.5	601.3	703.3	755.9	816.4	886.8
AF.419	Loans by rest of the world monetary financial institutions	NYZC	194.3	260.4	305.4	296.9	357.9	422.0	507.1	479.9	557.8
AF.42	Long term loans										
AF.421	Direct investment	NYZG	82.4	90.9	108.7	143.4	167.1	196.5	239.9	292.7	321.1
AF.422	Loans secured on dwellings	NYZM	389.7	408.8	429.7	456.1	493.0	535.3	590.5	670.0	773.8
AF.423	Finance leasing	NYZU	18.7	20.6	22.6	23.2	23.3	23.4	23.7	24.5	25.2
AF.424	Other long-term loans by UK residents	NYZW	102.3	103.6	111.6	116.1	128.1	124.4	137.6	140.0	150.8
AF.429	Other long-term loans by the rest of the world	NYZY	3.0	3.0	2.6	2.5	2.0	2.1	2.1	2.0	2.2
AF.4	Total loans	NYZQ	1 223.5	1 376.2	1 517.1	1 601.8	1 772.8	2 007.0	2 256.7	2 425.4	2 717.7
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NZAK	859.9	957.4	1 225.2	1 372.0	1 751.1	1 754.3	1 494.3	1 126.1	1 354.8
AF.515	Unquoted UK shares	NZAM	340.1	365.8	437.8	494.9	623.7	687.2	658.7	603.4	637.8
AF.516	Other UK equity (including direct investment in property)	NZAO	10.1	10.7	11.6	12.2	13.1	14.9	15.6	16.5	16.8
AF.517	UK shares and bonds issued by other UK residents	NSRD	–	–	–	–	–	–	–	–	–
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NZBC	143.9	166.1	193.3	217.9	299.0	304.5	268.2	215.8	266.3
AF.5	Total shares and other equity	NZAA	1 354.0	1 500.0	1 867.9	2 097.0	2 686.9	2 760.9	2 436.9	1 961.7	2 275.8
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NZBI	968.3	1 053.8	1 285.9	1 421.1	1 673.5	1 646.0	1 576.6	1 424.9	1 620.3
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NZBO	47.5	58.6	59.5	60.8	58.9	62.8	59.0	65.3	72.2
AF.6	Total insurance technical reserves	NZBG	1 015.8	1 112.4	1 345.5	1 481.9	1 732.4	1 708.8	1 635.7	1 490.2	1 692.5
AF.7	Other accounts payable	NZBQ	203.5	203.4	213.9	218.8	227.5	263.9	270.6	284.6	295.3
AF.L	Total financial liabilities	NZBW	6 215.7	6 757.6	7 920.2	8 599.4	9 725.5	10 560.9	10 726.2	10 587.8	12 012.2
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NZBV	6 193.1	6 689.7	7 846.3	8 466.2	9 654.9	10 524.8	10 652.8	10 476.5	11 959.8
-AF.L	less Total financial liabilities	-NZBW	-6 215.7	-6 757.6	-7 920.2	-8 599.4	-9 725.5	-10 560.9	-10 726.2	-10 587.8	-12 012.2
BF.90	Net financial assets (+) / liabilities (-)	NQFT	-22.6	-67.8	-73.8	-133.2	-70.6	-36.1	-73.4	-111.4	-52.4
	Net worth										
AN	Non-financial assets	CGJB	2 800.5	2 999.4	3 162.2	3 424.2	3 781.2	4 212.4	4 407.5	5 000.0	5 396.7
BF.90	Net financial assets (+) / liabilities (-)	NQFT	-22.6	-67.8	-73.8	-133.2	-70.6	-36.1	-73.4	-111.4	-52.4
B.90	Net worth	CGDA	2 777.9	2 931.6	3 088.3	3 291.0	3 710.5	4 176.3	4 334.0	4 888.6	5 344.3

1 UK monetary financial institutions

1.7A 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	Sector -ised S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services							286 557	286 557
P.6	Exports of goods and services							267 007	267 007
P.1	Output at basic prices	1 790 997	1 203 610	117 319	192 534	277 534			1 790 997
P.2	Intermediate consumption							952 507	952 507
D.21-D.31	Taxes less subsidies on products	112 071					112 071		112 071
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	950 561	567 061	40 920	104 307	159 861	78 412		950 561
B.11	External balance of goods and services							19 550	19 550
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	532 468				532 468		882	533 350
D.21-D.31	Taxes less subsidies on products	108 233			108 233			3 838	112 071
D.29-D.39	Other taxes less subsidies on production	16 425	15 783	1 205		-563		-335	16 090
B.2g	Operating surplus, gross	233 115	191 128	11 269	9 987	54 390	-33 659		233 115
B.3g	Mixed income, gross	56 967				56 967			56 967
	Statistical discrepancy between income components and GDP								
di									
D.4	Property income	490 199	61 392	284 572	15 884	128 351		129 378	619 577
-P.119	Adjustment to property income for financial services (FISIM)			-33 659			33 659		
II.2	SECONDARY DISTRIBUTION OF INCOME								
B.5g	National income, balance of primary incomes, gross	952 266	121 101	-7 564	119 973	718 756			952 266
D.5	Current taxes on income, wealth etc	158 529			158 529			775	159 304
D.61	Social contributions	153 148	4 312	76 432	71 928	476			153 148
	Social benefits								
D.62	other than social transfers in kind	198 453				198 453		1 253	199 706
D.7	Other current transfers	141 741	5 923	25 868	69 177	40 773		12 195	153 936
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	946 013	94 282	-7 741	204 818	654 654			946 013
D.63	Social transfers in kind	129 620				129 620			129 620
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	946 013	94 282	-7 741	98 386	761 086			946 013
B.6g	Disposable income, gross	946 013	94 282	-7 741	204 818	654 654			946 013
P.4	Actual final consumption							803 627	803 627
P.3	Final consumption expenditure							803 627	803 627
D.8	Adjustment for change in households' net equity in pension funds	8 620				8 620		-4	8 616
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	142 390	94 282	-16 357	27 728	36 737			142 390
B.12	Current external balance							24 094	24 094
D.9	Capital transfers receivable	13 568	1 928		6 664	4 976		939	14 507
D.9	Capital transfers payable	-12 065	-521		-8 868	-2 676		-2 442	-14 507
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	143 893	95 689	-16 357	25 524	39 037		-22 591	166 484
P.51	Gross fixed capital formation							161 210	161 210
-K.1	(Consumption of fixed capital)								
P.52	Changes in inventories							5 271	5 271
P.53	Acquisitions less disposals of valuables							3	3
	Acquisitions less disposals of non-produced non-financial assets								
K.2	Statistical discrepancy between expenditure components and GDP								
de									
III.2	FINANCIAL ACCOUNT								
B.9	Net lending(+) / net borrowing(-)	-22 567	-9 698	-27 059	14 335	-145		-22 567	
	Changes in liabilities								
F.2	Currency and deposits	349 492		346 161	3 302			213 580	563 072
F.3	Securities other than shares	91 476	41 926	63 860	-14 365	55		49 245	140 721
F.4	Loans	279 193	77 563	132 990	342	68 298		70 109	349 302
F.5	Shares and other equity	283 882	223 841	60 041				192 781	476 663
F.6	Insurance technical reserves	35 501		35 501					35 501
F.7	Other accounts payable	31 771	895	7 679	24 625	-1 428		268	32 039

1.7A UK summary accounts 2000

continued

Total economy: all sectors and the rest of the world

£ million

		USES					RESOURCES		TOTAL
		UK 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							286 557	286 557
P.6	Exports of goods and services						267 007		267 007
P.1	Output at basic prices							1 790 997	1 790 997
P.2	Intermediate consumption	952 507	636 549	76 399	88 227	117 673	33 659		952 507
D.21-D.31	Taxes <i>less</i> subsidies on products							112 071	112 071
B.1g	Gross domestic product, value added at market prices	950 561	567 061	40 920	104 307	159 861	78 412		950 561
B.11	External balance of goods and services							19 550	19 550
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	532 318	360 772	28 446	94 320	48 780		1 032	533 350
D.21-D.31	Taxes <i>less</i> subsidies on products	112 071					112 071		112 071
D.29-D.39	Other taxes <i>less</i> subsidies on production	16 090			16 090				16 090
B.2g	Operating surplus, gross	233 115	191 128	11 269	9 987	54 390	-33 659		233 115
B.3g	Mixed income, gross	56 967				56 967			56 967
di	Statistical discrepancy between income components and GDP	-						-	-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	485 141	131 419	269 746	30 556	53 420		134 436	619 577
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	952 266	121 101	-7 564	119 973	718 756		-	952 266
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	158 947	26 406	8 714	860	122 967		357	159 304
D.61	Social contributions	153 093				153 093		55	153 148
	Social benefits								
D.62	other than social transfers in kind	199 706	4 312	67 816	126 630	948			199 706
D.7	Other current transfers	146 378	6 336	25 947	87 299	26 796		7 558	153 936
B.6g	Disposable income, gross	946 013	94 282	-7 741	204 818	654 654		-	946 013
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	946 013	94 282	-7 741	98 386	761 086		-	946 013
D.63	Social transfers in kind	129 620			106 432	23 188			129 620
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	803 627			70 658	732 969			803 627
P.3	Final consumption expenditure	803 627			177 090	626 537			803 627
	Adjustment for change in households' net equity in pension funds	8 616		8 616					8 616
B.8g	Saving, gross	142 390	94 282	-16 357	27 728	36 737		-	142 390
B.12	Current external balance							24 094	24 094
Accumulation accounts									
CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS									
III.1.1	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	143 893	95 689	-16 357	25 524	39 037		- 22 591	166 484
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	161 210	99 317	10 811	12 092	38 989			161 210
-K.1	(Consumption of fixed capital)	-104 852	-60 886	-3 915	-9 987	-30 064			-104 852
P.52	Changes in inventories	5 271	5 289	55	-140	67			5 271
P.53	Acquisitions less disposals of valuables	3	-75	-127	12	193			3
K.2	Acquisitions less disposals of non-produced non-financial assets	-24	856	-37	-776	-67		24	-
de	Statistical discrepancy between expenditure components and GDP	-						-	-
B.9	Net lending(+) / net borrowing(-)	-22 567	-9 698	-27 059	14 335	-145		- 22 567	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-956			-956			956	
F.2	Currency and deposits	363 288	44 621	264 552	17 967	36 148		199 784	563 072
F.3	Securities other than shares	89 243	1 101	83 376	7 085	-2 319		51 478	140 721
F.4	Loans	235 633	26 030	205 378	4 039	186		113 669	349 302
F.5	Shares and other equity	292 471	227 057	79 896	107	-14 589		184 192	476 663
F.6	Insurance technical reserves	34 563	344	36	24	34 159		938	35 501
F.7	Other accounts receivable	32 129	26 404	-2 452	1 476	6 701		-90	32 039
dB.9f	Statistical discrepancy between non-financial and financial transactions	2 377	8 999	-11 613	-1 503	6 494		- 2 377	-

1.7B 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	S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services							299 801	299 801
P.6	Exports of goods and services							272 369	272 369
P.1	Output at basic prices	1 868 990	1 241 111	123 096	207 674	297 109			1 868 990
P.2	Intermediate consumption							987 827	987 827
D.21-D.31	Taxes less subsidies on products	113 146					113 146		113 146
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	994 309	589 884	42 166	110 489	172 199	79 571		994 309
B.11	External balance of goods and services							27 432	27 432
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	565 379				565 379		1 021	566 400
D.21-D.31	Taxes less subsidies on products	109 374			109 374			3 772	113 146
D.29-D.39	Other taxes less subsidies on production	17 034	16 700	1 327		-993		-582	16 452
B.2g	Operating surplus, gross	238 524	191 350	10 971	10 163	59 615	-33 575		238 524
B.3g	Mixed income, gross	60 874				60 874			60 874
	Statistical discrepancy between income components and GDP								
di	Property income								
D.4	Property income	504 627	74 388	280 419	16 827	132 993		129 592	634 219
	Adjustment to property income for financial services (FISIM)			-33 575			33 575		
-P.119									
II.2	SECONDARY DISTRIBUTION OF INCOME								
	National income, balance of primary incomes, gross	1 002 771	115 923	-4 636	125 487	765 997			1 002 771
B.5g	Current taxes on income, wealth etc	167 291			167 291			523	167 814
D.5	Social contributions	154 737	4 500	74 104	75 631	502			154 737
D.61	Social benefits other than social transfers in kind	208 258				208 258		1 331	209 589
D.62	Other current transfers	149 615	5 000	26 021	77 289	41 305		13 679	163 294
D.7									
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	999 345	89 361	-7 471	214 681	702 774			999 345
D.63	Social transfers in kind	138 504				138 504			138 504
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	999 345	89 361	-7 471	100 522	816 933			999 345
B.6g	Disposable income, gross	999 345	89 361	-7 471	214 681	702 774			999 345
P.4	Actual final consumption							849 652	849 652
P.3	Final consumption expenditure							849 652	849 652
	Adjustment for change in households' net equity in pension funds	6 606				6 606		-5	6 601
D.8									
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	149 698	89 361	-14 072	24 957	49 452			149 698
B.12	Current external balance							22 391	22 391
D.9	Capital transfers receivable	18 080	2 946	412	7 591	7 131		1 855	19 935
D.9	Capital transfers payable	-16 777	-585	-412	-11 672	-4 108		-3 158	-19 935
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS								
	Changes in liabilities and net worth								
	Changes in net worth due to saving and capital transfers	151 001	91 722	-14 072	20 876	52 475		21 088	172 089
B.10.1.g	Gross fixed capital formation (Consumption of fixed capital)							165 504	165 504
P.51	Changes in inventories							6 189	6 189
-K.1	Acquisitions less disposals of valuables							396	396
P.52	Acquisitions less disposals of non-produced non-financial assets								
P.53	Statistical discrepancy between expenditure components and GDP								
K.2									
de									
III.2	FINANCIAL ACCOUNT								
B.9	Net lending(+) / net borrowing(-)	-21 185	-16 360	-21 329	7 862	8 642		-21 185	-
	Changes in liabilities								
F.2	Currency and deposits	283 770		286 608	-2 868			126 037	409 807
F.3	Securities other than shares	68 903	15 052	62 344	-8 595	102		33 340	102 243
F.4	Loans	264 323	74 794	119 835	-6 819	76 513		59 087	323 410
F.5	Shares and other equity	49 222	14 850	34 372				87 102	136 324
F.6	Insurance technical reserves	32 538		32 538					32 538
F.7	Other accounts payable	12 679	3 664	1 305	-74	7 784		-344	12 335

1.7B 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	Sector -ised S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services							299 801	299 801
P.6	Exports of goods and services						272 369		272 369
P.1	Output at basic prices							1 868 990	1 868 990
P.2	Intermediate consumption	987 827	651 227	80 930	97 185	124 910	33 575		987 827
D.21-D.31	Taxes <i>less</i> subsidies on products							113 146	113 146
B.1g	Gross domestic product, value added at market prices	994 309	589 884	42 166	110 489	172 199	79 571		994 309
B.11	External balance of goods and services							27 432	27 432
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	565 313	382 875	29 868	100 326	52 244		1 087	566 400
D.21-D.31	Taxes <i>less</i> subsidies on products	113 146					113 146		113 146
D.29-D.39	Other taxes <i>less</i> subsidies on production	16 452			16 452				16 452
B.2g	Operating surplus, gross	238 524	191 350	10 971	10 163	59 615	-33 575		238 524
B.3g	Mixed income, gross	60 874				60 874			60 874
di	Statistical discrepancy between income components and GDP	-						-	-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	493 041	149 815	262 451	27 911	52 864		141 178	634 219
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	1 002 771	115 923	-4 636	125 487	765 997	-		1 002 771
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	167 416	26 151	9 356	902	131 007		398	167 814
D.61	Social contributions	154 678				154 678		59	154 737
	Social benefits								
D.62	other than social transfers in kind	209 589	4 500	67 503	136 609	977			209 589
D.7	Other current transfers	151 644	5 411	26 101	93 506	26 626		11 650	163 294
B.6g	Disposable income, gross	999 345	89 361	-7 471	214 681	702 774		-	999 345
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	999 345	89 361	-7 471	100 522	816 933		-	999 345
D.63	Social transfers in kind	138 504			114 159	24 345			138 504
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	849 652			75 565	774 087			849 652
P.3	Final consumption expenditure	849 652			189 724	659 928			849 652
	Adjustment for change in households' net equity in pension funds	6 601		6 601					6 601
B.8g	Saving, gross	149 698	89 361	-14 072	24 957	49 452		-	149 698
B.12	Current external balance							22 391	22 391
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	151 001	91 722	-14 072	20 876	52 475		- 21 088	172 089
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
	Changes in assets								
P.51	Gross fixed capital formation	165 504	100 993	7 174	13 925	43 412			165 504
-K.1	(Consumption of fixed capital)	-108 941	-62 630	-3 675	-10 163	-32 473			-108 941
P.52	Changes in inventories	6 189	5 950	58	-18	199			6 189
P.53	Acquisitions less disposals of valuables	396	-	-	22	374			396
	Acquisitions less disposals of non-produced non-financial assets	97	1 139	25	-915	-152		-97	-
de	Statistical discrepancy between expenditure components and GDP	-						-	-
B.9	Net lending(+)/ net borrowing(-)	-21 185	-16 360	-21 329	7 862	8 642		- 21 185	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-808			-808			808	
F.2	Currency and deposits	285 472	36 695	213 014	-12 023	47 786		124 335	409 807
F.3	Securities other than shares	76 412	4 842	71 603	-2 141	2 108		25 831	102 243
F.4	Loans	188 737	13 306	168 027	3 915	3 489		134 673	323 410
F.5	Shares and other equity	93 297	45 574	52 097	-724	-3 650		43 027	136 324
F.6	Insurance technical reserves	32 700	-370	-41	-26	33 137		-162	32 538
F.7	Other accounts receivable	11 809	261	9 064	768	1 716		526	12 335
dB.9f	Statistical discrepancy between non-financial and financial transactions	2 631	-8 278	1 909	545	8 455		- 2 631	-

1.7C UK summary accounts 2002

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	S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services						304 818		304 818
P.6	Exports of goods and services							273 720	273 720
P.1	Output at basic prices	1 948 458	1 266 388	137 701	229 089	315 280			1 948 458
P.2	Intermediate consumption							1 022 183	1 022 183
D.21-D.31	Taxes <i>less</i> subsidies on products	117 870					117 870		117 870
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	1 044 145	605 679	60 540	117 276	183 508	77 142		1 044 145
B.11	External balance of goods and services							31 098	31 098
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	590 221				590 221	1 054		591 275
D.21-D.31	Taxes <i>less</i> subsidies on products	115 515			115 515		2 355		117 870
D.29-D.39	Other taxes <i>less</i> subsidies on production	17 238		1 341		-1 497	-519		16 719
B.2g	Operating surplus, gross	254 396	193 453	27 838	10 335	63 498	-40 728		254 396
B.3g	Mixed income, gross	65 006				65 006			65 006
	Statistical discrepancy between								
di	income components and GDP	-							-
D.4	Property income	454 816	67 647	250 368	15 645	121 156	102 985		557 801
-P.119	Adjustment to property income for financial services (FISIM)			-40 728			40 728		
II.2	SECONDARY DISTRIBUTION OF INCOME								
	National income,								
B.5g	balance of primary incomes, gross	1 063 784	126 267	16 494	133 354	787 669	-		1 063 784
D.5	Current taxes on income, wealth etc	163 699			163 699		691		164 390
D.61	Social contributions	163 960	4 738	81 488	77 204	530	-		163 960
	Social benefits								
D.62	other than social transfers in kind	215 999				215 999	1 442		217 441
D.7	Other current transfers	163 105	5 978	28 894	81 049	47 184	13 981		177 086
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	1 057 020	101 297	21 059	210 368	724 296	-		1 057 020
D.63	Social transfers in kind	153 390				153 390			153 390
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	1 057 020	101 297	21 059	83 337	851 327	-		1 057 020
B.6g	Disposable income, gross	1 057 020	101 297	21 059	210 368	724 296	-		1 057 020
P.4	Actual final consumption							901 121	901 121
P.3	Final consumption expenditure							901 121	901 121
D.8	Adjustment for change in households' net equity in pension funds	10 871				10 871	-1		10 870
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	155 900	101 297	10 189	1 502	42 912	-		155 900
B.12	Current external balance						18 222		18 222
D.9	Capital transfers receivable	19 707	3 569	412	9 252	6 474	1 160		20 867
D.9	Capital transfers payable	-18 707	-592	-412	-14 328	-3 375	-2 160		-20 867
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	156 900	104 274	10 189	-3 574	46 011	- 17 222		174 122
P.51	Gross fixed capital formation							171 695	171 695
-K.1	(Consumption of fixed capital)								
P.52	Changes in inventories							2 213	2 213
P.53	Acquisitions less disposals of valuables							214	214
	Acquisitions less disposals of								
K.2	non-produced non-financial assets								
de	Statistical discrepancy between expenditure components and GDP								-
III.2	FINANCIAL ACCOUNT								
B.9	Net lending(+) / net borrowing(-)	-17 354	297	3 388	-17 268	-3 771	- 17 354		-
	Changes in liabilities								
F.2	Currency and deposits	221 138		219 621	1 486	-	79 955		301 093
F.3	Securities other than shares	96 144	23 873	60 299	11 932	40	1 757		97 901
F.4	Loans	184 954	75 515	730	549	108 160	38 498		223 452
F.5	Shares and other equity	41 912	24 024	17 888		-	54 247		96 159
F.6	Insurance technical reserves	45 999		45 999					45 999
F.7	Other accounts payable	17 920	2 357	7 212	-1 954	10 305	892		18 812

1.7C UK summary accounts 2002

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	Sector -ised S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services							304 818	304 818
P.6	Exports of goods and services						273 720		273 720
P.1	Output at basic prices							1 948 458	1 948 458
P.2	Intermediate consumption	1 022 183	660 709	77 161	111 813	131 772	40 728		1 022 183
D.21-D.31	Taxes <i>less</i> subsidies on products							117 870	117 870
B.1g	Gross domestic product, value added at market prices	1 044 145	605 679	60 540	117 276	183 508	77 142		1 044 145
B.11	External balance of goods and services							31 098	31 098
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	590 154	396 383	31 361	106 941	55 469		1 121	591 275
D.21-D.31	Taxes <i>less</i> subsidies on products	117 870					117 870		117 870
D.29-D.39	Other taxes <i>less</i> subsidies on production	16 719			16 719				16 719
B.2g	Operating surplus, gross	254 396	193 453	27 838	10 335	63 498	-40 728		254 396
B.3g	Mixed income, gross	65 006				65 006			65 006
di	Statistical discrepancy between income components and GDP	-						-	-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	433 408	134 833	220 984	25 379	52 212		124 393	557 801
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	1 063 784	126 267	16 494	133 354	787 669		-	1 063 784
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	163 871	24 548	6 225	876	132 222		519	164 390
D.61	Social contributions	163 883				163 883		77	163 960
	Social benefits								
D.62	other than social transfers in kind	217 441	4 738	70 618	141 079	1 006			217 441
D.7	Other current transfers	168 332	6 400	28 974	102 983	29 975		8 754	177 086
B.6g	Disposable income, gross	1 057 020	101 297	21 059	210 368	724 296		-	1 057 020
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	1 057 020	101 297	21 059	83 337	851 327		-	1 057 020
D.63	Social transfers in kind	153 390			127 031	26 359			153 390
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	901 121			81 835	819 286			901 121
P.3	Final consumption expenditure	901 121			208 866	692 255			901 121
	Adjustment for change in households' net equity in pension funds	10 870		10 870					10 870
B.8g	Saving, gross	155 900	101 297	10 189	1 502	42 912		-	155 900
B.12	Current external balance							18 222	18 222
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	156 900	104 274	10 189	-3 574	46 011		- 17 222	174 122
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
	Changes in assets								
P.51	Gross fixed capital formation	171 695	100 630	6 844	14 759	49 462			171 695
-K.1	(Consumption of fixed capital)	-114 792	-64 771	-4 046	-10 335	-35 640			-114 792
P.52	Changes in inventories	2 213	1 959	67	-	187			2 213
P.53	Acquisitions less disposals of valuables	214	-43	-74	22	309			214
K.2	Acquisitions less disposals of non-produced non-financial assets	132	1 431	-36	-1 087	-176		-132	-
de	Statistical discrepancy between expenditure components and GDP	-						-	-
B.9	Net lending(+)/ net borrowing(-)	-17 354	297	3 388	-17 268	-3 771		- 17 354	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-240			-240			240	
F.2	Currency and deposits	211 122	44 290	118 210	-3 134	51 756		89 971	301 093
F.3	Securities other than shares	49 458	-1 487	50 503	552	-110		48 443	97 901
F.4	Loans	198 087	18 326	178 294	-466	1 933		25 365	223 452
F.5	Shares and other equity	75 702	70 000	-1 245	-96	7 043		20 457	96 159
F.6	Insurance technical reserves	45 664	482	52	33	45 097		335	45 999
F.7	Other accounts receivable	19 425	1 678	15 857	-1 212	3 102		-613	18 812
dB.9f	Statistical discrepancy between non-financial and financial transactions	-8 505	-7 192	-6 534	-692	5 913		- 8 505	-

1.7D UK summary accounts 2003

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 Goods & Not the world services		
		S.1	S.11	S.12	S.13	S.14+S.15	sector -ised S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services						310 212		310 212
P.6	Exports of goods and services							277 539	277 539
P.1	Output at basic prices	..	..	..	..	..			..
P.2	Intermediate consumption							..	..
D.21-D.31	Taxes <i>less</i> subsidies on products	..					..		..
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	1 099 896	..	47 608	..	..	..		1 099 896
B.11	External balance of goods and services							32 673	32 673
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	614 976				614 976	1 057		616 033
D.21-D.31	Taxes <i>less</i> subsidies on products	121 515			121 515		2 233		123 748
D.29-D.39	Other taxes <i>less</i> subsidies on production	16 991	..	..	..	-2 068	-592		16 399
B.2g	Operating surplus, gross	275 658	208 671	33 802	10 722	67 757	-45 294		275 658
B.3g	Mixed income, gross	68 681				68 681			68 681
di	Statistical discrepancy between income components and GDP	493					493		493
D.4	Property income	469 968	73 432	255 759	15 718	125 059	103 186		573 154
-P.119	Adjustment to property income for financial services (FISIM)			-45 294			45 294		
II.2	SECONDARY DISTRIBUTION OF INCOME								
B.5g	National income, balance of primary incomes, gross	1 120 352	138 281	21 503	137 942	822 133	493		1 120 352
D.5	Current taxes on income, wealth etc	169 153			169 153		781		169 934
D.61	Social contributions	174 039	4 506	83 339	85 689	505	-		174 039
D.62	Social benefits other than social transfers in kind	223 356				223 356	1 477		224 833
D.7	Other current transfers	178 330	6 532	31 573	89 329	50 896	16 084		194 414
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	1 112 135	113 668	28 647	216 735	752 592	493		1 112 135
D.63	Social transfers in kind	168 402				168 402			168 402
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	1 112 135	113 668	28 647	75 865	893 462	493		1 112 135
B.6g	Disposable income, gross	1 112 135	113 668	28 647	216 735	752 592	493		1 112 135
P.4	Actual final consumption							950 975	950 975
P.3	Final consumption expenditure							950 975	950 975
D.8	Adjustment for change in households' net equity in pension funds	14 276				14 276	-4		14 272
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	161 164	113 668	14 375	-13 157	45 785	493		161 164
B.12	Current external balance						20 430		20 430
D.9	Capital transfers receivable	23 888	4 983	391	11 049	7 465	1 208		25 096
D.9	Capital transfers payable	-22 521	-675	-391	-18 101	-3 354	-2 575		-25 096
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS								
B.10.1.g	Changes in liabilities and net worth								
B.10.1.g	Changes in net worth due to saving and capital transfers	162 531	117 976	14 375	-20 209	49 896	493	19 063	181 594
P.51	Gross fixed capital formation (Consumption of fixed capital)							178 916	178 916
-K.1	Changes in inventories							2 504	2 504
P.52	Acquisitions less disposals of valuables							-40	-40
P.53	Acquisitions less disposals of non-produced non-financial assets								
K.2	Statistical discrepancy between expenditure components and GDP							214	214
de									
III.2	FINANCIAL ACCOUNT								
B.9	Net lending(+) / net borrowing(-)	-19 187	14 604	8 362	-37 700	-4 732	279	19 187	-
F.2	Changes in liabilities								
F.2	Currency and deposits	403 241		399 722	3 491	-	196 899		600 140
F.3	Securities other than shares	145 597	18 309	94 326	32 835	127	13 859		159 456
F.4	Loans	307 643	73 776	108 880	-2 530	127 517	99 770		407 413
F.5	Shares and other equity	46 799	8 627	38 172	-	-	52 839		99 638
F.6	Insurance technical reserves	32 199		32 199					32 199
F.7	Other accounts payable	12 648	3 160	352	3 945	5 191	495		13 143

1.7D UK summary accounts 2003

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	sector -ised S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services							310 212	310 212
P.6	Exports of goods and services						277 539		277 539
P.1	Output at basic prices								
P.2	Intermediate consumption	..	..	..	..	..	45 294		
D.21-D.31	Taxes <i>less</i> subsidies on products								.. 123 748
B.1g	Gross domestic product, value added at market prices	1 099 896	..	47 608	..	..	..		1 099 896
B.11	External balance of goods and services							32 673	32 673
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	614 917	408 998	..	..	57 080		1 116	616 033
D.21-D.31	Taxes <i>less</i> subsidies on products	123 748					123 748		123 748
D.29-D.39	Other taxes <i>less</i> subsidies on production	16 399			16 399				16 399
B.2g	Operating surplus, gross	275 658	208 671	33 802	10 722	67 757	-45 294		275 658
B.3g	Mixed income, gross	68 681				68 681			68 681
di	Statistical discrepancy between income components and GDP	493					493		493
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	447 930	143 822	222 764	27 004	54 340		125 224	573 154
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	1 120 352	138 281	21 503	137 942	822 133	493		1 120 352
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	169 328	24 183	7 048	842	137 255		606	169 934
D.61	Social contributions	173 995				173 995		44	174 039
	Social benefits								
D.62	other than social transfers in kind	224 833	4 506	69 067	150 280	980			224 833
D.7	Other current transfers	184 939	6 962	31 653	114 256	32 068		9 475	194 414
B.6g	Disposable income, gross	1 112 135	113 668	28 647	216 735	752 592	493		1 112 135
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	1 112 135	113 668	28 647	75 865	893 462	493		1 112 135
D.63	Social transfers in kind	168 402			140 870	27 532			168 402
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	950 975			89 022	861 953			950 975
P.3	Final consumption expenditure	950 975			229 892	721 083			950 975
	Adjustment for change in households' net equity in pension funds	14 272		14 272					14 272
B.8g	Saving, gross	161 164	113 668	14 375	-13 157	45 785	493		161 164
B.12	Current external balance						20 430		20 430
Accumulation accounts									
CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS									
III.1.1	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	162 531	117 976	14 375	-20 209	49 896	493	19 063	181 594
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	178 916	99 843	6 142	18 414	54 517			178 916
-K.1	(Consumption of fixed capital)	-118 409	-66 950	-4 289	-10 722	-36 448			-118 409
P.52	Changes in inventories	2 504	2 326	48	15	115			2 504
P.53	Acquisitions less disposals of valuables	-40	-97	-168	19	206			-40
K.2	Acquisitions less disposals of non-produced non-financial assets	124	1 300	-9	-957	-210		-124	-
de	Statistical discrepancy between expenditure components and GDP	214						214	214
B.9	Net lending(+) / net borrowing(-)	-19 187	14 604	8 362	-37 700	-4 732	279	19 187	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-2			-2			2	
F.2	Currency and deposits	428 980	63 796	298 591	954	65 639		171 160	600 140
F.3	Securities other than shares	72 694	1 778	67 561	-2 795	6 150		86 762	159 456
F.4	Loans	298 824	21 529	274 750	-1 949	4 494		108 589	407 413
F.5	Shares and other equity	83 963	29 120	48 420	256	6 167		15 675	99 638
F.6	Insurance technical reserves	33 128	859	94	61	32 114		-929	32 199
F.7	Other accounts receivable	13 085	3 709	2 798	3 933	2 645		58	13 143
dB.9f	Statistical discrepancy between non-financial and financial transactions	-1 732	-2 287	-10 201	-417	10 894	279	1 732	-

1.7.1 UK summary accounts 2002

Total economy: all sectors and the rest of the world

£ million

	UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
I PRODUCTION ACCOUNT						
Resources						
P.1 Output						
P.11 Market output*	1 639 472	1 261 323	136 697			
P.12 Output for own final use	73 761	5 065	1 004			
P.13 Other non-market output	235 225					
P.1 Total output	1 948 458	1 266 388	137 701			
D.21 Taxes on products	124 476					
-D.31 less Subsidies on products	-6 606					
Total Total resources	2 066 328	1 266 388	137 701			
P.119 *of which FISIM (financial intermediation services indirectly measured)	40 728		40 728			
Uses						
P.2 Intermediate consumption	1 022 183	660 709	77 161			
B.1*g Gross Domestic Product	1 044 145	605 679	60 540	37 523	5 327	17 690
Total Total uses	2 066 328	1 266 388	137 701			
B.1*g Gross Domestic Product	1 044 145	605 679	60 540	37 523	5 327	17 690
-K.1 less Fixed capital consumption	-114 792	-64 771	-4 046			
B.1*n Net domestic product	929 353	540 908	56 494			

1.7.2 UK summary accounts 2002

Total economy: all sectors and the rest of the world

£ million

	UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
II DISTRIBUTION AND USE OF INCOME ACCOUNTS						
II.1 PRIMARY DISTRIBUTION OF INCOME ACCOUNT						
II.1.1 GENERATION OF INCOME ACCOUNT						
Resources						
B.1*g Total resources (Gross Domestic Product)	1 044 145	605 679	60 540	37 523	5 327	17 690
external balance of goods & services						
Uses						
D.1 Compensation of employees						
D.11 Wages and salaries	505 592	341 553	26 970	11 952	8 388	6 630
D.12 Employers' social contributions	84 562	54 830	4 391	1 946	1 367	1 078
D.1 Total	590 154	396 383	31 361	13 898	9 755	7 708
D.2 Taxes on production and imports, paid						
D.21 Taxes on products and imports	124 476					
D.29 Production taxes other than on products	18 789	17 394	1 341	511	493	337
D.2 Total taxes on production and imports	143 265	17 394	1 341	511	493	337
-D.3 less Subsidies, received						
-D.31 Subsidies on products	-6 606					
-D.39 Production subsidies other than on products	-2 070	-1 551	-	-	-	-
-D.3 Total subsidies on production	-8 676	-1 551	-	-	-	-
B.2g Operating surplus, gross	254 396	193 453	27 838	23 114	-4 921	9 645
B.3g Mixed income, gross	65 006					
di Statistical discrepancy between income components and GDP	-					
B.1*g Total uses (Gross Domestic Product)	1 044 145	605 679	60 540	37 523	5 327	17 690
-K.1 After deduction of fixed capital consumption	-114 792	-64 771	-4 046			
B.2n Operating surplus, net	154 265	128 682	23 792			
B.3n Mixed income, net	50 345					

1.7.1 UK summary accounts 2002

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	Taxes less subsidies	FISIM	S.2
I PRODUCTION ACCOUNT								
Resources								
P.1 Output								
P.11 Market output*	19 795	3 598	16 197	221 657				
P.12 Output for own final use	428	42	386	67 264				
P.13 Other non-market output	208 866	126 471	82 395	26 359				
P.1 Total output	229 089	130 111	98 978	315 280				
D.21 Taxes on products					124 476	124 476		
-D.31 less Subsidies on products					-6 606	-6 606		
Total Total resources	229 089	130 111	98 978	315 280	117 870	117 870		
*of which FISIM (financial intermediation services indirectly measured)								
Uses								
P.2 Intermediate consumption	111 813	69 862	41 951	131 772	40 728		40 728	
B.1*g Gross Domestic Product	117 276	60 249	57 027	183 508	77 142		117 870 -40 728	
Total Total uses	229 089	130 111	98 978	315 280	117 870	117 870		
B.1*g Gross Domestic Product	117 276	60 249	57 027	183 508	77 142		117 870 -40 728	
-K.1 less Fixed capital consumption	-10 335	-5 548	-4 787	-35 640				
B.1*n Net domestic product	106 941	54 701	52 240	147 868	77 142	117 870	-40 728	

1.7.2 UK summary accounts 2002

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	Taxes less subsidies	FISIM	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 Total Resources (Gross Domestic Product)	117 276	60 249	57 027	183 508	77 142	117 870	-40 728	
external balance of goods & services								31 098
Uses								
D.1 Compensation of employees								
D.11 Wages and salaries	89 323	46 268	43 055	47 746				1 121
D.12 Employers' social contributions	17 618	8 433	9 185	7 723				
D.1 Total	106 941	54 701	52 240	55 469				1 121
D.2 Taxes on production and imports, paid								
D.21 Taxes on products and imports					124 476	124 476		-
D.29 Production taxes other than on products	-	-	-	54				-
D.2 Total taxes on production and imports	-	-	-	54	124 476	124 476		-
-D.3 less Subsidies, received								
-D.31 Subsidies on products					-6 606	-6 606		
-D.39 Production subsidies other than on products	-	-	-	-519				
-D.3 Total subsidies on production	-	-	-	-519	-6 606	-6 606		
B.2g Operating surplus, gross	10 335	5 548	4 787	63 498	-40 728		-40 728	
B.3g Mixed income, gross				65 006				
di Statistical discrepancy between income components and GDP								
B.1*g Total uses (Gross Domestic Product)	117 276	60 249	57 027	183 508	77 142	117 870	-40 728	
-K.1 After deduction of fixed capital consumption	-10 335	-5 548	-4 787	-35 640				
B.2n Operating surplus, net	-	-	-	42 519	-40 728		-40 728	
B.3n Mixed income, net				50 345				

1.7.3 UK summary accounts

2002

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	254 396	193 453	27 838	23 114	-4 921	9 645
B.3g Mixed income, gross	65 006					
D.1 Compensation of employees						
D.11 Wages and salaries	505 659					
D.12 Employers' social contributions	84 562					
D.1 Total	590 221					
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)	68 778					
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	50 946					
D.21 Total taxes on products	119 724					
D.29 Other taxes on production	18 789					
D.2 Total taxes on production and imports, received	138 513					
-D.3 less Subsidies, paid						
-D.31 Subsidies on products	-4 209					
-D.39 Other subsidies on production	-1 551					
-D.3 Total subsidies	-5 760					
D.4 Property income, received						
D.41 Interest	226 639	8 952	190 542	144 142	22 604	23 796
D.42 Distributed income of corporations	136 895	31 127	54 506	6 653	25 848	22 005
D.43 Reinvested earnings on direct foreign investment	32 392	27 098	5 256	2 411	2 947	-102
D.44 Property income attributed to insurance policy holders	56 757	314	34	8	8	18
D.45 Rent	2 133	118	30	-	-	30
D.4 Total property income	454 816	67 647	250 368	153 214	51 407	45 747
-P.119 Adjustment to property income for financial services (FISIM)			-40 728	-42 721	1 993	
Total Total resources	1 497 192	261 100	237 478	133 607	48 479	55 392
Uses						
D.4 Property income, paid						
D.41 Interest	237 455	36 839	123 241	94 668	26 990	1 583
D.42 Distributed income of corporations	130 563	92 317	38 246	13 399	22 162	2 685
D.43 Reinvested earnings on direct foreign investment	5 263	3 760	1 503	1 130	900	-527
D.44 Property income attributed to insurance policy holders	57 994		57 994			57 994
D.45 Rent	2 133	1 917	-	-	-	-
D.4 Total property income	433 408	134 833	220 984	109 197	50 052	61 735
B.5*g Gross National Income (GNI)	1 063 784	126 267	16 494	24 410	-1 573	-6 343
Total Total uses	1 497 192	261 100	237 478	133 607	48 479	55 392
-K.1 After deduction of fixed capital consumption	-114 792	-64 771	-4 046			
B.5*n National income, net	948 992	61 496	12 448			

1.7.3 UK summary accounts 2002

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	10 335	5 548	4 787	63 498	-40 728	
B.3g				65 006		
D.1						
D.11				505 659		1 054
D.12				84 562		
D.1	Total			590 221		1 054
di	Statistical discrepancy between income components and GDP				-	
D.2	Taxes on production and imports, received					
D.21	Taxes on products					
D.211	68 778	68 778				2 808
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	50 946	50 946				25
D.21	Total taxes on products			119 724		4 752
D.29	Other taxes on production			18 789	149	
D.2	Total taxes on production and imports, received			138 513	138 364	149
-D.3	less Subsidies, paid					
-D.31	Subsidies on products					
-D.39	Other subsidies on production					
-D.3	-4 209	-3 171	-1 038			-2 397
	-1 551	-1 534	-17			-519
-D.3	Total subsidies			-5 760	-4 705	-1 055
D.4	Property income, received					
D.41	6 663	5 893	770	20 482		73 696
D.42	7 081	2 054	5 027	44 181		22 789
D.43	Reinvested earnings on direct foreign investment					
D.44	22		22	56 387		5 263
D.45	1 879	1 879	-	106		1 237
D.4	Total property income			15 645	9 826	5 819
-P.119	Adjustment to property income for financial services (FISIM)				40 728	
Total	Total resources			158 733	149 033	9 700
				839 881	-	
	Uses					
D.4	Property income, paid					
D.41	25 379	21 357	4 022	51 996		62 880
D.42	Distributed income of corporations					
D.43	Reinvested earnings on direct foreign investment					
D.44	Property income attributed to insurance policy holders					
D.45	Rent					
D.4	Total property income			25 379	21 357	4 022
				52 212		124 393
B.5*g	Gross National Income (GNI)			133 354	127 676	5 678
				787 669	-	
Total	Total uses			158 733	149 033	9 700
				839 881	-	
-K.1	After deduction of fixed capital consumption					
B.5*n	-10 335	-5 548	-4 787	-35 640		
	123 019	122 128	891	752 029		

1.7.4 UK summary accounts 2002

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	1 063 784	126 267	16 494	24 410	-1 573	-6 343
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income	142 463					
D.59	Other current taxes	21 236					
D.5	Total	163 699					
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions	71 978		33 180			33 180
D.6112	Employees' social contributions	77 094		47 784			47 784
D.6113	Social contributions by self- and non-employed persons	2 284		-			-
D.611	Total	151 356		80 964			80 964
D.612	Imputed social contributions	12 604	4 738	524	273	191	60
D.61	Total	163 960	4 738	81 488	273	191	81 024
D.62	Social benefits other than social transfers in kind	215 999					
D.7	Other current transfers						
D.71	Net non-life insurance premiums	28 245		28 245			28 245
D.72	Non-life insurance claims	25 751	5 978	649	170	141	338
D.73	Current transfers within general government	77 194					
D.74	Current international cooperation from institutions of the EC	3 112					
D.75	Miscellaneous current transfers	28 803	..	-		-	
D.7	Total, other current transfers	163 105	5 978	28 894	170	141	28 583
Total	Total resources	1 770 547	136 983	126 876	24 853	-1 241	103 264
	Uses						
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income	142 635	24 548	6 225	3 491	5 080	-2 346
D.59	Other current taxes	21 236					
D.5	Total	163 871	24 548	6 225	3 491	5 080	-2 346
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions	71 978					
D.6112	Employees' actual social contributions	77 017					
D.6113	Social contributions by self- and non-employed persons	2 284					
D.611	Total actual social contributions	151 279					
D.612	Imputed social contributions	12 604					
D.61	Total	163 883					
D.62	Social benefits other than social transfers in kind	217 441	4 738	70 618	273	191	70 154
D.7	Other current transfers						
D.71	Net non-life insurance premiums	25 751	5 978	649	170	141	338
D.72	Non-life insurance claims	28 245		28 245			28 245
D.73	Current transfers within general government	77 194					
D.74	Current international cooperation to institutions of the EC	2 573					
D.75	Miscellaneous current transfers	34 569	422	80	56	24	-
D.75	Of which: GNP based fourth own resource	5 335					
D.7	Total other current transfers	168 332	6 400	28 974	226	165	28 583
B.6*g	Gross National Disposable Income	1 057 020	101 297	21 059	20 863	-6 677	6 873
Total	Total uses	1 770 547	136 983	126 876	24 853	-1 241	103 264
-K.1	After deduction of fixed capital consumption	-114 792	-64 771	-4 046			
B.6*n	Disposable income, net	942 228	36 526	17 013			

1.7.4 UK summary accounts 2002

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	133 354	127 676	5 678	787 669	–	
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income	142 463	142 463				691
D.59	Other current taxes	21 236	4 714	16 522			
D.5	Total	163 699	147 177	16 522			691
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions	38 798	38 798				
D.6112	Employees' social contributions	29 310	28 673	637			–
D.6113	Social contributions by self- and non-employed persons	2 284	2 284				
D.611	Total	70 392	69 755	637			–
D.612	Imputed social contributions	6 812	4 746	2 066	530		
D.61	Total	77 204	74 501	2 703	530		–
D.62	Social benefits other than social transfers in kind				215 999		1 442
D.7	Other current transfers						
D.71	Net non-life insurance premiums						19
D.72	Non-life insurance claims	423	–	423	18 701		2 513
D.73	Current transfers within general government	77 194	–	77 194			
D.74	Current international cooperation from institutions of the EC	3 112	3 112				2 573
D.75	Miscellaneous current transfers <i>Of which: GNP based fourth own resource</i>	320	320		28 483		8 876 5 335
D.7	Total, other current transfers	81 049	3 432	77 617	47 184		13 981
Total	Total resources	455 306	352 786	102 520	1 051 382	–	
	Uses						
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income				111 862		519
D.59	Other current taxes	876		876	20 360		
D.5	Total	876		876	132 222		519
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions				71 978		
D.6112	Employees' actual social contributions				77 017		77
D.6113	Social contributions by self- and non-employed persons				2 284		
D.611	Total actual social contributions				151 279		77
D.612	Imputed social contributions				12 604		
D.61	Total				163 883		77
D.62	Social benefits other than social transfers in kind	141 079	125 015	16 064	1 006		412
D.7	Other current transfers						
D.71	Net non-life insurance premiums	423	–	423	18 701		2 513
D.72	Non-life insurance claims						19
D.73	Current transfers within general government	77 194	77 194	–			
D.74	Current international cooperation to institutions of the EC	2 573	2 573				3 112
D.75	Miscellaneous current transfers <i>Of which: GNP based fourth own resource</i>	22 793	22 770	23	11 274		3 110
D.75		5 335	5 335				
D.7	Total other current transfers	102 983	102 537	446	29 975		8 754
B.6*g	Gross National Disposable Income	210 368	125 234	85 134	724 296	–	
Total	Total uses	455 306	352 786	102 520	1 051 382	–	
-K.1	After deduction of fixed capital consumption	–10 335	–5 548	–4 787	–35 640		
B.6*n	Disposable income, net	200 033	119 686	80 347	688 656	–	

1.7.5 UK summary accounts

2002

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.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT						
	Resources						
B.6*g	Gross National Disposable Income	1 057 020	101 297	21 059	20 863	-6 677	6 873
D.63	Social transfers in kind						
D.631	Social benefits in kind						
D.6313	Social assistance benefits in kind						
	Transfers of individual non-market goods and services						
D.632		153 390					
D.63	Total social transfers in kind	153 390					
Total	Total resources	1 210 410	101 297	21 059	20 863	-6 677	6 873
	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						
		153 390					
D.63	Total social transfers in kind	153 390					
B.7g	Adjusted disposable income, gross	1 057 020	101 297	21 059	20 863	-6 677	6 873
Total	Total uses	1 210 410	101 297	21 059	20 863	-6 677	6 873

1.7.5 UK summary accounts 2002

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					
	210 368	125 234	85 134	724 296	–	
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					
				153 390		
D.63	Total social transfers in kind					
				153 390		
Total	Total resources					
	210 368	125 234	85 134	877 686	–	
	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					
	127 031	72 302	54 729	26 359	–	
D.63	Total social transfers in kind					
	127 031	72 302	54 729	26 359	–	
B.7g	Adjusted disposable income, gross					
	83 337	52 932	30 405	851 327	–	
Total	Total uses					
	210 368	125 234	85 134	877 686	–	

1.7.6 UK summary accounts

2002

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	1 057 020	101 297	21 059	20 863	-6 677	6 873
D.8 Adjustment for the change in net equity of households in pension funds	10 871					
Total Total resources	1 067 891	101 297	21 059	20 863	-6 677	6 873
Uses						
P.3 Final consumption expenditure						
P.31 Individual consumption expenditure	819 286					
P.32 Collective consumption expenditure	81 835					
P.3 Total	901 121					
D.8 Adjustment for the change in net equity of households in pension funds	10 870		10 870			10 870
B.8g Gross Saving	155 900	101 297	10 189	20 863	-6 677	-3 997
B.12 Current external balance						
Total Total uses	1 067 891	101 297	21 059	20 863	-6 677	6 873
-K.1 After deduction of fixed capital consumption	-114 792	-64 771	-4 046			
B.8n Saving, net	41 108	36 526	6 143			
II.4.2 USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT						
Resources						
B.7g Adjusted disposable income	1 057 020	101 297	21 059	20 863	-6 677	6 873
D.8 Adjustment for the change in net equity of households in pension funds	10 871					
Total Total resources	1 067 891	101 297	21 059	20 863	-6 677	6 873
Uses						
P.4 Actual final consumption						
P.41 Actual individual consumption	819 286					
P.42 Actual collective consumption	81 835					
P.4 Total actual final consumption	901 121					
D.8 Adjustment for the change in net equity of households in pension funds	10 870		10 870			
B.8g Gross Saving	155 900	101 297	10 189	20 863	-6 677	-3 997
Total Total uses	1 067 891	101 297	21 059	20 863	-6 677	6 873

1.7.6 UK summary accounts 2002

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					
	210 368	125 234	85 134	724 296	–	
D.8	Adjustment for the change in net equity of households in pension funds			10 871		–1
Total	210 368	125 234	85 134	735 167	–	
	Uses					
P.3	Final consumption expenditure					
P.31	127 031	72 302	54 729	692 255		
P.32	81 835	54 169	27 666			
P.3	208 866	126 471	82 395	692 255		
D.8	Adjustment for the change in net equity of households in pension funds					
B.8g	Gross Saving					
	1 502	–1 237	2 739	42 912	–	
B.12	Current external balance					18 222
Total	210 368	125 234	85 134	735 167	–	
–K.1	–10 335	–5 548	–4 787	–35 640		
B.8n	–8 833	–6 785	–2 048	7 272	–	
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT					
	Resources					
B.7g	83 337	52 932	30 405	851 327	–	
D.8	Adjustment for the change in net equity of households in pension funds			10 871		–1
Total	83 337	52 932	30 405	862 198	–	
	Uses					
P.4	Actual final consumption					
P.41	Actual individual consumption			819 286		
P.42	81 835	54 169	27 666			
P.4	81 835	54 169	27 666	819 286		
D.8	Adjustment for the change in net equity of households in pension funds					
B.8g	Gross Saving					
	1 502	–1 237	2 739	42 912	–	
Total	83 337	52 932	30 405	862 198	–	

1.7.7 UK summary accounts

2002

Total economy: all sectors and the rest of the world

£ million

	UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds	
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125	
III	ACCUMULATION ACCOUNTS						
III.1	CAPITAL ACCOUNT						
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS						
	Changes in liabilities and net worth						
B.8g	Gross Saving	155 900	101 297	10 189	20 863	-6 677	-3 997
B.12	Current external balance						
D.9	Capital transfers receivable						
D.91	Capital taxes	2 381					
D.92	Investment grants	13 914	3 385	-	-	-	-
D.99	Other capital transfers	3 412	184	412	-	-	412
D.9	Total	19 707	3 569	412	-	-	412
-D.9	less Capital transfers payable						
-D.91	Capital taxes	-2 381	-	-	-	-	-
-D.92	Investment grants	-13 881					
-D.99	Other capital transfers	-2 445	-592	-412	-	-	-412
-D.9	Total	-18 707	-592	-412	-	-	-412
B.10.1g	Total change in liabilities and net worth	156 900	104 274	10 189	20 863	-6 677	-3 997
	Changes in assets						
B.10.1g	Changes in net worth due to gross saving and capital transfers	156 900	104 274	10 189	20 863	-6 677	-3 997
-K.1	After deduction of fixed capital consumption	-114 792	-64 771	-4 046			
B.10.1n	Changes in net worth due to net saving and capital transfers	42 108	39 503	6 143			
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	42 108	39 503	6 143			
K.1	Consumption of fixed capital	114 792	64 771	4 046			
B.10.1g	Total change in liabilities and net worth	156 900	104 274	10 189	20 863	-6 677	-3 997
	Changes in assets						
P.5	Gross capital formation						
P.51	Gross fixed capital formation	171 695	100 630	6 844	4 044	1 284	1 516
P.52	Changes in inventories	2 213	1 959	67	67	-	-
P.53	Acquisitions less disposals of valuables	214	-43	-74	-	-	-74
P.5	Total	174 122	102 546	6 837	4 111	1 284	1 442
K.2	Acquisitions less disposals of non-produced non-financial assets	132	1 431	-36	-	6	-42
de	Statistical discrepancy between expenditure components and GDP	-					
B.9	Net lending(+) / net borrowing(-)	-17 354	297	3 388	16 752	-7 967	-5 397
Total	Total change in assets	156 900	104 274	10 189	20 863	-6 677	-3 997

1.7.7 UK summary accounts 2002

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					
B.12	1 502	-1 237	2 739	42 912	-	18 222
	Current external balance					
D.9	Capital transfers receivable					
D.91	2 381	2 381				
D.92	5 924		5 924	4 605		263
D.99	947	412	535	1 869		897
D.9	9 252	2 793	6 459	6 474		1 160
	/less Capital transfers payable					
-D.9	Capital taxes					
-D.91				-2 381		
-D.92	-13 881	-13 042	-839			-296
-D.99	-447	-442	-5	-994		-1 864
-D.9	-14 328	-13 484	-844	-3 375		-2 160
B.10.1g	-3 574	-11 928	8 354	46 011	-	17 222
	Changes in assets					
B.10.1g	-3 574	-11 928	8 354	46 011	-	17 222
	Changes in net worth due to gross saving and capital transfers					
-K.1	-10 335	-5 548	-4 787	-35 640		
B.10.1n	-13 909	-17 476	3 567	10 371	-	
	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					
	Changes in liabilities and net worth					
B.10.1n	-13 909	-17 476	3 567	10 371	-	
	Changes in net worth due to net saving and capital transfers					
K.1	10 335	5 548	4 787	35 640		
	Consumption of fixed capital					
B.10.1g	-3 574	-11 928	8 354	46 011	-	17 222
	Changes in assets					
P.5	Gross capital formation					
P.51	14 759	6 624	8 135	49 462		
P.52	-	-	-	187		
P.53	22	22		309		
P.5	14 781	6 646	8 135	49 958		
	Total					
K.2	-1 087	-327	-760	-176		-132
	Acquisitions less disposals of non-produced non-financial assets					
de	Statistical discrepancy between expenditure components and GDP					
B.9	-17 268	-18 247	979	-3 771	-	17 354
	Net lending(+) / net borrowing(-)					
Total	-3 574	-11 928	8 354	46 011	-	17 222
	Total change in assets					

1.7.8 UK summary accounts 2002

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)	-240					
F.2 Currency and deposits						
F.21 Currency	1 681	10	165	165	-	
F.22 Transferable deposits						
F.221 Deposits with UK monetary financial institutions	127 704	9 136	76 155	74 857	3 608	-2 310
F.229 Deposits with rest of the world monetary financial institutions	79 901	34 115	41 175	53 582	-12 541	134
F.29 Other deposits	1 836	1 029	715	-2	717	-
F.2 Total currency and deposits	211 122	44 290	118 210	128 602	-8 216	-2 176
F.3 Securities other than shares						
F.331 Short term: money market instruments						
F.3311 Issued by UK central government	10 510	-	10 651	10 798	-413	266
F.3312 Issued by UK local authorities	-	-	-	-	-	-
F.3315 Issued by UK monetary financial institutions	6 722	210	7 262	330	4 249	2 683
F.3316 Issued by other UK residents	-1 969	-2 108	-603	-225	-429	51
F.3319 Issued by the rest of the world	-6 132	1 110	-5 666	-3 981	-2 018	333
F.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
F.3321 Issued by UK central government	5 409	148	5 408	-4 798	4 932	5 274
F.3322 Issued by UK local authorities	47	-	59	-	39	20
F.3325 Medium term bonds issued by UK MFIs ¹	2 463	42	2 421	-860	839	2 442
F.3326 Other medium & long term bonds issued by UK residents	24 560	551	23 813	-2 002	4 070	21 745
F.3329 Long term bonds issued by the rest of the world	9 048	-1 479	8 159	3 767	-437	4 829
F.34 Financial derivatives	-1 200	39	-1 001	-1 001	-	-
F.3 Total securities other than shares	49 458	-1 487	50 503	2 028	10 832	37 643
F.4 Loans						
F.41 Short term loans						
F.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	87 277		87 277	87 277		
F.419 Loans by rest of the world monetary financial institutions						
F.42 Long term loans						
F.421 Direct investment	22 822	18 399	4 423	-	3 656	767
F.422 Loans secured on dwellings	83 644	-	83 438	59 962	23 641	-165
F.423 Finance leasing	758		758	8	750	
F.424 Other long term loans	3 586	-73	2 398	-1 017	4 253	-838
F.429 Other long term loans by the rest of the world						
F.4 Total loans	198 087	18 326	178 294	146 230	32 300	-236
F.5 Shares and other equity						
F.51 Shares and other equity, excluding mutual funds' shares						
F.514 Quoted UK shares	15 657	17 519	-6 936	-752	9 361	-15 545
F.515 Unquoted UK shares	-485	3 401	-2 696	-331	-1 345	-1 020
F.516 Other UK equity (including direct investment in property)	32					
F.517 UK shares and bonds issued by other UK residents	-	-	-	-	-	-
F.519 Shares and other equity issued by the rest of the world	54 247	49 077	5 017	-9 268	-5 172	19 457
F.52 Mutual funds' shares						
F.521 UK mutual funds' shares	6 251	3	3 370	8	41	3 321
F.529 Rest of the world mutual funds' shares	-					
F.5 Total shares and other equity	75 702	70 000	-1 245	-10 343	2 885	6 213
F.6 Insurance technical reserves						
F.61 Net equity of households in life assurance and pension funds' reserves	43 722					
F.62 Prepayments of insurance premiums and reserves for outstanding claims	1 942	482	52	-	25	27
F.6 Total insurance technical reserves	45 664	482	52	-		27
F.7 Other accounts receivable	19 425	1 678	15 857	-20	618	15 259
F.A Total net acquisition of financial assets	599 218	133 289	361 671	266 497	38 444	56 730

¹ UK monetary financial institutions

1.7.8 UK summary accounts 2002

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)	-240	-240			240
F.2 Currency and deposits					
F.21 Currency				1 506	86
F.22 Transferable deposits					
F.221 Deposits with UK monetary financial institutions	-3 479	-4 809	1 330	45 892	89 909
F.229 Deposits with rest of the world monetary financial institutions	-299	-299		4 910	
F.29 Other deposits	644	376	268	-552	-24
F.2 Total currency and deposits	-3 134	-4 732	1 598	51 756	89 971
F.3 Securities other than shares					
F.331 Short term: money market instruments					
F.3311 Issued by UK central government	-141		-141	-	-180
F.3312 Issued by UK local authorities	-			-	-
F.3315 Issued by UK monetary financial institutions	-233	-720	487	-517	18 877
F.3316 Issued by other UK residents	741	730	11	1	10 819
F.3319 Issued by the rest of the world	-1 576	-1 576			
F.332 Medium term (1 to 5 year) and long term (over 5 year) bonds					
F.3321 Issued by UK central government	-264		-264	117	-3 854
F.3322 Issued by UK local authorities				-12	-
F.3325 Medium term bonds issued by UK MFIs ¹					1 775
F.3326 Other medium & long term bonds issued by UK residents	-17	-17		213	21 006
F.3329 Long term bonds issued by the rest of the world	2 280	2 280		88	
F.34 Financial derivatives	-238	238		-	
F.3 Total securities other than shares	552	459	93	-110	48 443
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					12 851
F.42 Long term loans					
F.421 Direct investment					55 842
F.422 Loans secured on dwellings	206	-	206		
F.423 Finance leasing					
F.424 Other long-term loans by UK residents	-672	-589	-83	1 933	
F.429 Other long-term loans by the rest of the world					-30
F.4 Total loans	-466	-589	123	1 933	25 365
F.5 Shares and other equity					
F.51 Shares and other equity, excluding mutual funds' shares					
F.514 Quoted UK shares	-218	-	-218	5 292	3 477
F.515 Unquoted UK shares	-	-	-	-1 190	16 224
F.516 Other UK equity (including direct investment in property)	32	32		-	748
F.517 UK shares and bonds issued by other UK residents	-	-	-	-	-
F.519 Shares and other equity issued by the rest of the world	90	90		63	
F.52 Mutual funds' shares					
F.521 UK mutual funds' shares				2 878	8
F.529 Rest of the world mutual funds' shares				-	
F.5 Total shares and other equity	-96	122	-218	7 043	20 457
F.6 Insurance technical reserves					
F.61 Net equity of households in life assurance and pension funds' reserves				43 722	-1
F.62 Prepayments of insurance premiums and reserves for outstanding claims	33		33	1 375	336
F.6 Total insurance technical reserves	33		33	45 097	335
F.7 Other accounts receivable	-1 212	-478	-734	3 102	-613
F.A Total net acquisition of financial assets	-4 563	-5 458	895	108 821	184 198

¹ UK monetary financial institutions

1.7.8 UK summary accounts 2002

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	1 713		1 532	1 532		
F.22 Transferable deposits						
F.221 Deposits with UK monetary financial institutions	217 613		217 613	217 613		
F.229 Deposits with rest of the world monetary financial institutions						
F.29 Other deposits	1 812	-31	476		476	
F.2 Total currency and deposits	221 138	-31	219 621	219 145	476	
F.3 Securities other than shares						
F.331 Short term: money market instruments						
F.3311 Issued by UK central government	10 330					
F.3312 Issued by UK local authorities	-					
F.3315 Issued by UK monetary financial institutions	25 599		25 599	25 599		
F.3316 Issued by other UK residents	8 850	8 543	267		267	
F.3319 Issued by the rest of the world						
F.332 Medium term (1 to 5 year) and long term (over 5 year) bonds						
F.3321 Issued by UK central government	1 555					
F.3322 Issued by UK local authorities	47					
F.3325 Medium term bonds issued by UK MFIs ¹	4 238		4 238	4 238		
F.3326 Other medium & long term bonds issued by UK residents	45 566	15 330	30 236	4 472	25 425	339
F.3329 Long term bonds issued by the rest of the world						
F.34 Financial derivatives	-41	-	-41	-41	-	
F.3 Total securities other than shares	96 144	23 873	60 299	34 268	25 692	339
F.4 Loans						
F.41 Short term loans						
F.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	70 090	20 831	26 935		28 392	-1 457
F.419 Loans by rest of the world monetary financial institutions	-30 447	4 730	-36 424		-38 013	1 589
F.42 Long term loans						
F.421 Direct investment	55 842	49 487	6 355	-	6 865	-510
F.422 Loans secured on dwellings	83 644					
F.423 Finance leasing	758	335	411	275	136	
F.424 Other long-term loans by UK residents	5 097	132	3 474		2 042	1 432
F.429 Other long-term loans by the rest of the world	-30	-	-21		-21	
F.4 Total loans	184 954	75 515	730	275	-599	1 054
F.5 Shares and other equity						
F.51 Shares and other equity, excluding mutual funds' shares						
F.514 Quoted UK shares	19 134	16 508	2 626	2 041	-556	1 141
F.515 Unquoted UK shares	15 739	6 768	8 971	1 671	6 799	501
F.516 Other UK equity (including direct investment in property)	780	748	32	32		
F.517 UK shares and bonds issued by other UK residents	-	-	-	-		
F.519 Shares and other equity issued by the rest of the world						
F.52 Mutual funds' shares						
F.521 UK mutual funds' shares	6 259		6 259		6 259	
F.529 Rest of the world mutual funds' shares						
F.5 Total shares and other equity	41 912	24 024	17 888	3 744	12 502	1 642
F.6 Insurance technical reserves						
F.61 Net equity of households in life assurance and pension funds' reserves	43 721		43 721			43 721
F.62 Prepayments of insurance premiums and reserves for outstanding claims	2 278		2 278			2 278
F.6 Total insurance technical reserves	45 999		45 999			45 999
F.7 Other accounts payable	17 920	2 357	7 212	-550	497	7 265
F.L Total net acquisition of financial liabilities	608 067	125 800	351 749	256 882	38 568	56 299
B.9 Net lending / borrowing						
F.A Total net acquisition of financial assets	599 218	133 289	361 671	266 497	38 444	56 730
-F.L less Total net acquisition of financial liabilities	-608 067	-125 800	-351 749	-256 882	-38 568	-56 299
B.9f Net lending (+) / net borrowing (-), from financial account	-8 849	7 489	9 922	9 615	-124	431
dB.9f Statistical discrepancy between financial & non-financial accounts	-8 505	-7 192	-6 534	7 137	-7 843	-5 828
B.9 Net lending (+) / net borrowing (-), from capital account	-17 354	297	3 388	16 752	-7 967	-5 397

1.7.8 UK summary accounts 2002

continued

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

£ million

	General government	Central government	Local government	Households & NPISH	Not sector -ised	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.N	S.2
III.2 FINANCIAL ACCOUNT continued						
F.L Net acquisition of financial liabilities						
F.2 Currency and deposits						
F.21 Currency	181	181				54
F.22 Transferable deposits						
F.221 Deposits with UK monetary financial institutions						
F.229 Deposits with rest of the world monetary financial institutions						79 901
F.29 Other deposits	1 305	1 305				
F.2 Total currency and deposits	1 486	1 486				79 955
F.3 Securities other than shares						
F.331 Short term: money market instruments						
F.3311 Issued by UK central government	10 330	10 330				
F.3312 Issued by UK local authorities	-		-			
F.3315 Issued by UK monetary financial institutions						
F.3316 Issued by other UK residents				40		
F.3319 Issued by the rest of the world						-6 132
F.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
F.3321 Issued by UK central government	1 555	1 555				
F.3322 Issued by UK local authorities	47		47			
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						9 048
F.34 Financial derivatives					-	
F.3 Total securities other than shares	11 932	11 885	47	40		1 757
F.4 Loans						
F.41 Short term loans						
F.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	2 279	1 463	816	20 045		17 187
F.419 Loans by rest of the world monetary financial institutions	-14	-1	-13	1 261		
F.42 Long term loans						
F.421 Direct investment						22 822
F.422 Loans secured on dwellings				83 644		
F.423 Finance leasing	12	2	10			-
F.424 Other long-term loans by UK residents	-1 719	-10	-1 709	3 210		-1 511
F.429 Other long-term loans by the rest of the world	-9	-48	39			
F.4 Total loans	549	1 406	-857	108 160		38 498
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.517 UK shares and bonds issued by other UK residents						
F.519 Shares and other equity issued by the rest of the world						54 247
F.52 Mutual funds' shares						
F.521 UK mutual funds' shares						
F.529 Rest of the world mutual funds' shares						-
F.5 Total shares and other equity						54 247
F.6 Insurance technical reserves						
F.61 Net equity of households in life assurance and pension funds' reserves						
F.62 Prepayments of insurance premiums and reserves for outstanding claims						
F.6 Total insurance technical reserves						
F.7 Other accounts payable	-1 954	-1 581	-373	10 305		892
F.L Total net acquisition of financial liabilities	12 013	13 196	-1 183	118 505		175 349
B.9 Net lending / borrowing						
F.A Total net acquisition of financial assets	-4 563	-5 458	895	108 821		184 198
-F.L less Total net acquisition of financial liabilities	-12 013	-13 196	1 183	-118 505		-175 349
B.9f Net lending (+) / net borrowing (-), from financial account	-16 576	-18 654	2 078	-9 684		8 849
dB.9f Statistical discrepancy between financial & non-financial accounts	-692	407	-1 099	5 913	-	8 505
B.9 Net lending (+) / net borrowing (-), from capital account	-17 268	-18 247	979	-3 771	-	17 354

1.7.9 UK summary accounts 2002

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)	2.4					
AF.2 Currency and deposits						
AF.21 Currency	40.5	3.8	7.4	7.3	0.1	
AF.22 Transferable deposits						
AF.221 Deposits with UK monetary financial institutions	1 583.6	174.1	784.5	504.9	218.6	61.0
AF.229 Deposits with rest of the world monetary financial institutions	1 303.8	148.5	1 106.3	841.1	264.6	0.6
AF.29 Other deposits	73.9	8.3	1.9	–	1.8	–
AF.2 Total currency and deposits	3 001.8	334.7	1 900.0	1 353.3	485.2	61.6
AF.3 Securities other than shares						
AF.331 Short term: money market instruments						
AF.3311 Issued by UK central government	21.2	–	21.0	19.3	0.9	0.8
AF.3312 Issued by UK local authorities	–	–	–	–	–	–
AF.3315 Issued by UK monetary financial institutions	162.3	5.0	151.1	102.5	27.1	21.5
AF.3316 Issued by other UK residents	21.0	13.9	5.3	1.1	0.9	3.3
AF.3319 Issued by the rest of the world	48.7	6.0	41.6	34.6	5.6	1.4
AF.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
AF.3321 Issued by UK central government	250.4	3.5	227.2	–1.0	30.1	198.1
AF.3322 Issued by UK local authorities	0.8	–	0.5	–	–	0.5
AF.3325 Medium term bonds issued by UK MFIs ¹	37.4	0.3	37.1	18.5	5.0	13.7
AF.3326 Other medium & long term bonds issued by UK residents ²	291.7	6.1	281.0	54.0	55.9	171.1
AF.3329 Long term bonds issued by the rest of the world	535.3	26.4	484.4	336.3	38.8	109.3
AF.34 Financial derivatives	0.2	–	–	–	–	–
AF.3 Total securities other than shares	1 369.1	61.2	1 249.2	565.3	164.3	519.6
AF.4 Loans						
AF.41 Short term loans						
AF.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	1 145.0		1 145.0	1 145.0		
AF.419 Loans by rest of the world monetary financial institutions						
AF.42 Long term loans						
AF.421 Direct investment	175.4	163.0	12.4	–	7.1	5.3
AF.422 Loans secured on dwellings	670.0	–	669.1	591.8	76.1	1.2
AF.423 Finance leasing	24.5		24.5	2.7	21.8	
AF.424 Other long term loans	147.5	12.5	60.3	3.8	5.1	51.4
AF.429 Other long term loans by the rest of the world						
AF.4 Total loans	2 162.3	175.5	1 911.1	1 743.3	110.0	57.8
AF.5 Shares and other equity						
AF.51 Shares and other equity, excluding mutual funds' shares						
AF.514 Quoted UK shares	761.0	8.8	572.0	5.8	166.2	400.1
AF.515 Unquoted UK shares	315.4	39.9	166.0	33.1	125.2	7.7
AF.516 Other UK equity (including direct investment in property)	1.4					
AF.517 UK shares and bonds issued by other UK residents	–	–	–	–	–	–
AF.519 Shares and other equity issued by the rest of the world	879.6	491.5	376.7	26.4	143.4	206.9
AF.52 Mutual funds' shares						
AF.521 UK mutual funds' shares	214.9	0.3	106.3	0.9	2.4	103.1
AF.529 Rest of the world mutual funds' shares	1.4					
AF.5 Total shares and other equity	2 173.7	540.5	1 221.1	66.1	437.2	717.8
AF.6 Insurance technical reserves						
AF.61 Net equity of households in life assurance and pension funds' reserves	1 424.7					
AF.62 Prepayments of insurance premiums and reserves for outstanding claims	53.9	13.8	1.5		0.7	0.8
AF.6 Total insurance technical reserves	1 478.6	13.8	1.5		0.7	0.8
AF.7 Other accounts receivable	288.5	117.0	48.7	0.1	13.2	35.5
AF.A Total financial assets	10 476.5	1 242.7	6 331.6	3 728.0	1 210.6	1 393.1

1 UK monetary financial institutions

1.7.9 UK summary accounts 2002

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)	2.4	2.4		
AF.2	Currency and deposits				
AF.21	Currency			29.3	1.2
AF.22	Transferable deposits				
AF.221	Deposits with UK monetary financial institutions	20.3	4.6	15.6	604.8
AF.229	Deposits with rest of the world monetary financial institutions	5.9	5.9		43.2
AF.29	Other deposits	1.0	0.7	0.3	62.7
AF.2	Total currency and deposits	27.1	11.2	15.9	740.0
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	4.0	0.1	3.8	2.3
AF.3316	Issued by other UK residents	1.3	1.1	0.2	0.5
AF.3319	Issued by the rest of the world	1.2	1.2		
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds				
AF.3321	Issued by UK central government	0.4		0.4	19.3
AF.3322	Issued by UK local authorities	–	–		0.3
AF.3325	Medium term bonds issued by UK MFIs ¹				43.6
AF.3326	Other medium & long term bonds issued by UK residents	0.1	0.1		4.5
AF.3329	Long term bonds issued by the rest of the world	16.8	16.8		7.8
AF.34	Financial derivatives	0.2	0.2		–
AF.3	Total securities other than shares	24.0	19.4	4.7	34.7
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				253.5
AF.42	Long term loans				
AF.421	Direct investment				292.7
AF.422	Loans secured on dwellings	0.9	0.1	0.8	
AF.423	Finance leasing				
AF.424	Other long-term loans by UK residents	68.0	67.7	0.3	6.8
AF.429	Other long-term loans by the rest of the world				2.0
AF.4	Total loans	68.9	67.8	1.1	6.8
AF.5	Shares and other equity				
AF.51	Shares and other equity, excluding mutual funds' shares				
AF.514	Quoted UK shares	1.0	–	1.0	179.3
AF.515	Unquoted UK shares	0.9	0.5	0.4	108.5
AF.516	Other UK equity (including direct investment in property)				1.4
AF.517	UK shares and bonds issued by other UK residents	–	–	–	–
AF.519	Shares and other equity issued by the rest of the world	2.0	2.0		9.4
AF.52	Mutual funds' shares				
AF.521	UK mutual funds' shares				108.3
AF.529	Rest of the world mutual funds' shares				1.4
AF.5	Total shares and other equity	3.9	2.5	1.4	408.3
AF.6	Insurance technical reserves				
AF.61	Net equity of households in life assurance and pension funds' reserves				1 424.7
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	1.0		1.0	37.7
AF.6	Total insurance technical reserves	1.0		1.0	1 462.3
AF.7	Other accounts receivable	38.1	37.2	0.9	84.7
AF.A	Total financial assets	165.4	140.4	25.0	2 736.8
					3 400.7

1 See footnotes on first page of this table.

1.7.9 UK summary accounts 2002

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	41.1		37.9	37.9		
AF.22 Transferable deposits						
AF.221 Deposits with UK monetary financial institutions	3 023.1		3 023.1	3 023.1		
AF.229 Deposits with rest of the world monetary financial institutions						
AF.29 Other deposits	75.5	0.3	0.8		0.8	
AF.2 Total currency and deposits	3 139.8	0.3	3 061.8	3 061.0	0.8	
AF.3 Securities other than shares						
AF.331 Short term: money market instruments						
AF.3311 Issued by UK central government	21.4					
AF.3312 Issued by UK local authorities	–					
AF.3315 Issued by UK monetary financial institutions	302.6		302.6	302.6		
AF.3316 Issued by other UK residents	51.6	30.4	21.1		21.1	
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	308.0					
AF.3322 Issued by UK local authorities	0.8					
AF.3325 Medium term bonds issued by UK MFIs ¹	81.0		81.0	81.0		
AF.3326 Other medium & long term bonds issued by UK residents	520.6	239.6	278.2	76.4	201.4	0.4
AF.3329 Long term bonds issued by the rest of the world						
AF.34 Financial derivatives	–	–	–	–	–	
AF.3 Total securities other than shares	1 286.1	270.0	682.9	460.1	222.4	0.4
AF.4 Loans						
AF.41 Short term loans						
AF.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	816.4	285.8	359.8	–	351.3	8.5
AF.419 Loans by rest of the world monetary financial institutions	479.9	142.8	319.3		319.3	
AF.42 Long term loans						
AF.421 Direct investment	292.7	258.8	33.9	0.9	26.0	6.9
AF.422 Loans secured on dwellings	670.0					
AF.423 Finance leasing	24.5	19.0	2.9	1.5	1.4	
AF.424 Other long-term loans by UK residents	140.0	55.6	15.1	–	14.7	0.5
AF.429 Other long-term loans by the rest of the world	2.0	0.4	0.5		0.5	
AF.4 Total loans	2 425.4	762.4	731.5	2.4	713.2	15.9
AF.5 Shares and other equity						
AF.51 Shares and other equity, excluding mutual funds' shares						
AF.514 Quoted UK shares	1 126.1	857.8	268.3	19.4	215.6	33.4
AF.515 Unquoted UK shares	603.4	385.8	217.6	54.4	151.0	12.1
AF.516 Other UK equity (including direct investment in property)	16.5	16.5				
AF.517 UK shares and bonds issued by other UK residents	–	–	–	–	–	–
AF.519 Shares and other equity issued by the rest of the world						
AF.52 Mutual funds' shares						
AF.521 UK mutual funds' shares	215.8		215.8		215.8	
AF.529 Rest of the world mutual funds' shares						
AF.5 Total shares and other equity	1 961.7	1 260.1	701.7	73.8	582.4	45.5
AF.6 Insurance technical reserves						
AF.61 Net equity of households in life assurance and pension funds' reserves	1 424.9		1 424.9			1 424.9
AF.62 Prepayments of insurance premiums and reserves for outstanding claims	65.3		65.3			65.3
AF.6 Total insurance technical reserves	1 490.2		1 490.2			1 490.2
AF.7 Other accounts payable	284.6	138.9	33.8	3.8	1.8	28.2
AF.L Total financial liabilities	10 587.8	2 431.7	6 701.8	3 601.1	1 520.6	1 580.1
BF.90 Net financial assets / liabilities						
AF.A Total financial assets	10 476.5	1 242.7	6 331.6	3 728.0	1 210.6	1 393.1
-AF.L less Total financial liabilities	-10 587.8	-2 431.7	-6 701.8	-3 601.1	-1 520.6	-1 580.1
BF.90 Net financial assets (+) / liabilities (-)	-111.4	-1 189.0	-370.2	126.8	-310.0	-187.0

¹ See footnotes on first page of this table.

1.7.9 UK summary accounts 2002

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	3.3	3.3			0.5
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	74.4	74.4			1 303.8
AF.2	77.7	77.7			1 304.3
AF.3	Securities other than shares				
AF.331	Short term: money market instruments				
AF.3311	21.4	21.4			
AF.3312	–		–		
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	308.0	308.0			
AF.3322	0.8		0.8		
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	330.2	329.4	0.8	3.0	584.2
AF.4	Loans				
AF.41	Short term loans				
AF.411	22.8	20.0	2.9	147.9	328.6
AF.419	–	–	–	17.8	
AF.42	Long term loans				
AF.421	Direct investment				
AF.422	Loans secured on dwellings				
AF.423	2.6	1.0	1.6	670.0	–
AF.424	48.3	–	48.4	20.9	7.5
AF.429	1.2	0.4	0.8		
AF.4	75.0	21.3	53.7	856.6	511.5
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.517	UK shares and bonds issued by other UK residents				
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					879.6
AF.5					1.4
AF.5					881.0
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	39.9	30.5	9.4	72.0	5.9
AF.L	522.7	458.8	63.9	931.6	3 286.9
BF.90	Net financial assets / liabilities				
AF.A	165.4	140.4	25.0	2 736.8	3 400.7
-AF.L	-522.7	-458.8	-63.9	-931.6	-3 286.9
BF.90	-357.3	-318.4	-38.9	1 805.1	113.7

¹ See footnotes on first page of this table.

Part 2

The industrial analyses

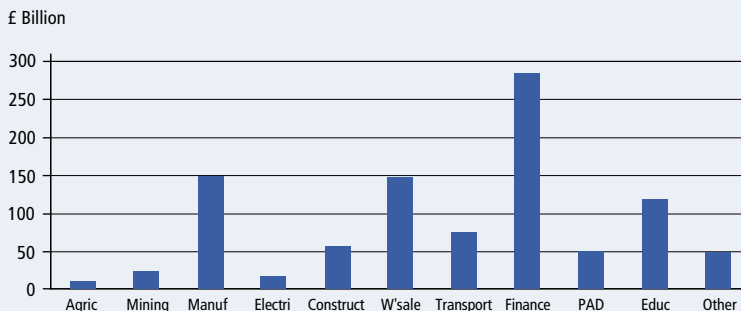
Chapter 2:

The industrial analyses at a glance from Table 2.1

Gross value added at basic prices by industry

An analysis of the eleven broad industrial sectors shows that in 2002, the financial intermediation and other business services sector provided the largest contribution to gross value added at current basic prices, at £282.4 billion out of a total of £926.3 billion. Also the manufacturing sector contributed £147.5 billion and the wholesaling and retailing sectors £146.3 billion.

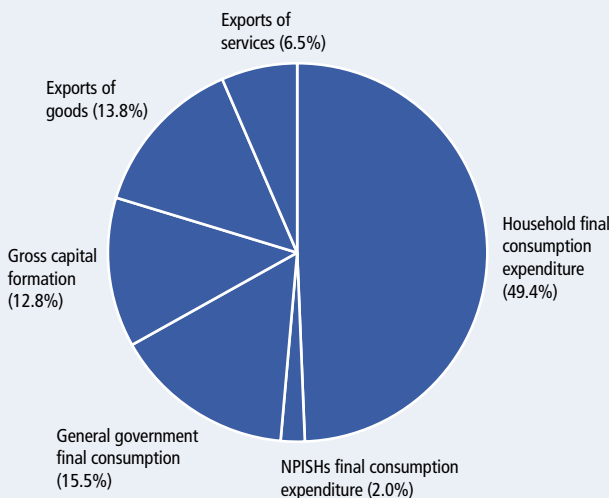
Breakdown of gross value added at basic prices by industry for 2002



Final demand

In 2002 just under half (49.4 per cent) of all goods and services entering into final demand were purchased by consumers, 20.3 per cent were exported, and 15.5 per cent were consumed by government, both central and local. Gross capital formation by all sectors of the economy amounted to 12.9 per cent of the total.

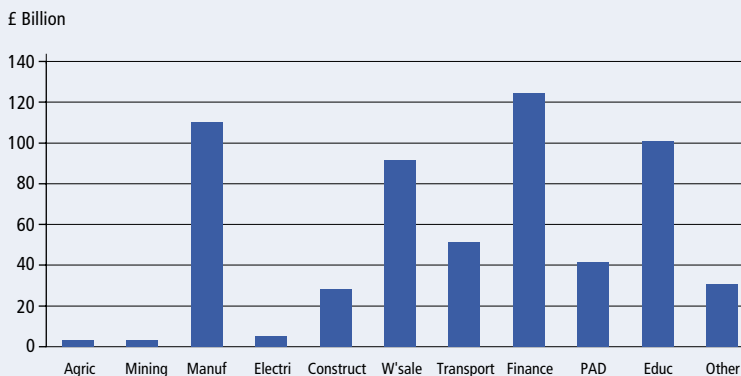
Composition of final demand for 2002



Compensation of employees by industry 2002

The financial intermediation and other business services sector showed the highest level of compensation of employees in 2002 at £124.2 billion. After the financial sector, the second largest industry in terms of its contribution to total compensation of employees was the manufacturing sector at £110.3 billion. In previous years the manufacturing industry showed a higher level of compensation of employees than the financial sector.

Compensation of employees by industry 2002



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, gross 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. (The annual balancing and compilation process is described in January 1997 edition of *Economic Trends*¹ and this quarterly balancing process is described in Chapter 11 of *Concepts, Sources and Methods*².)

There are also various I-O based analyses published in the ONS *Economic Trends*, for example covering ICT and the oil and gas sector. See references for more details^{3,4}.

The Input-Output framework

The accounting framework shown in Figure 1 in the Introduction 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 2002, 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.

Industrial analyses

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 a separate web-only publication at the same time as the *Blue Book*. The latest annual I-O publication⁵ covers the periods 1992 to 2002, 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*². A full description of the present methodology is given in the *Input-Output Balances Methodological Guide*⁶. 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	Dis-tributors’ trading margins	Taxes less sub-sidies on products
Output by product	--	--	--	--

The main part of the Supply table 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 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 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)

	<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 gross 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.	

That is, when the data from the income, expenditure and production approaches used to fill the matrices all produce the same estimate of current price GDP at market prices. GDP at current market prices can be derived from the balances by taking the estimate of total gross value added at basic prices (from the Use table) and adding taxes on products and deducting 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 gross 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 production, income and expenditure estimates at the aggregate level. It will also have been assessed after consideration of the effect on current price and chained volume measure expenditure growth rates, the impact on the expenditure deflator and the relationship between the current price and chained volume measures of gross value added.

Once this GDP estimate has been fine-tuned and agreed by all concerned, the industry value added estimates and the gross value added weights are fixed after a full reconciliation of the income-based components with the production-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 predetermined 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 premultiplied 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 being equal to 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 2004 Blue Book and the 2004 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 2002, 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*⁷ 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*⁶. 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 *2004 Blue Book dataset* and the *2004 I-O Supply and Use Tables* are shown in the table below:

Coherence adjustments within 2001 and 2002 annual current price GDP (£ million)

	2001	2002
Expenditure Measure		
Household final consumption	2051	1551
NPISHs	400	420
Central government	-	-
Local authorities	-	-
Gross fixed capital formation	1045	2508
Change in inventories	-	-
Exports of services	2680	2250
Imports of services	1330	1090
Production Measure		
Agriculture	11	77
Mining and quarrying	1207	1994
Manufacturing	1538	369
Electricity, gas and water supply	1315	-
Construction	-1303	171
Wholesale and retail trade	-2319	-1551
Transport and communication	716	438
Financial intermediation	-1527	-2863
Public administration	-	-
Education, health and social work	352	7
Other services	-1271	-333
Income Measure		
Financial corporations' profits	900	200
Private non-financial corporations' profits	5773	3911
Compensation of employees	2334	2345
Rental income	-	-
Self-employment income	-28	691

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 2002. The aggregate figures for the latest year, 2002, as shown in Tables 2.2 and 2.3, are based on data reconciled through the National Accounts balancing process. This process is explained in Chapter 11 of *Concepts, Sources and Methods*². The industry detail for the year 2003 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 2003 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.

Chained volume indices (2001=100) analyses (Table 2.4)

Table 2.4 shows chained volume 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*^{8,9}. A more detailed explanation is in *Concepts, Sources and Methods*².

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 chained volume 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.

An examination of the chained volume 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:

- during 1996 and 1999 the output-based estimate increases by significantly more than the expenditure measure. The output-based estimate grows less than the expenditure measure in 1998 and 2000
- the output-based estimate increases by more than the expenditure measure in 2001

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

For 1996 - 2000:

See notes in Chapter 2, *Blue Book 2003*, page 90-92.

For 2001 and 2002:

Revised estimates of the chained volume expenditure measure of GDP and of the income measure of GDP have resulted in a much smaller balancing adjustment for the output-based estimate for 2001 and a removal of the balancing adjustment for 2002.

The balancing adjustments previously applied to 2001 are set out in Chapter 2, *Blue Book 2003*, page 92. Each of these adjustments has been reduced for *Blue Book 2004*. A downward adjustment of 0.15 per cent has been applied to the following industrial sections:

- wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods (section G)

- hotels and restaurants (section H)
- transport, storage and communication (section I)
- insurance and pension funding, except compulsory social security; activities auxiliary to financial intermediation (part of section J)
- real estate, renting and business activities (section K)
- public administration and defence; compulsory social security (section L)
- education (section M)
- health and social work (section N)
- other community, social and personal service activities (section O)
- private households with employed persons (section P)

The total effect of these 2001 adjustments is to reduce the level of gross value added at basic prices by 0.1 per cent for 2001. This has the effect of reducing the 2000/2001 growth rate by 0.1 per cent.

For 2003:

No annual balancing adjustments have been applied.

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 *Economic Trends* No. 519 January 1997. Annual (containing Balancing GDP: UK Annual Input-Output Balances by Sanjiv Mahajan). Published by The Stationery Office. ISSN 0013 0400
- 2 *National Accounts Concepts, Sources and Methods*, 1998 edition. Published by The Stationery Office. ISBN 0 11 621062 1
- 3 *Economic Trends* No. 603 February 2004. (containing Information, Communications and Technology by Sanjiv Mahajan). Published by The Stationery Office. ISSN 0013 0400
- 4 *Economic Trends* No. 604 March 2004. (containing Oil and Gas Sector by Sanjiv Mahajan). Published by The Stationery Office. ISSN 0013 0400
- 5 United Kingdom Input-Output Analyses, 2003 edition (Web only).
- 6 *Input-Output Balances Methodological Guide 1997* edition, February 1997. Published by ONS. ISBN 1 85774 234 6
- 7 *Economic Trends* No. 551 October 1999. Annual Coherence Adjustments in the National Accounts.
- 8 *Gross Domestic Product: Output methodological guide*. Published by Government Statistical Service 1998. ISBN 1 85774 250 8
- 9 *Gross Domestic Product: Output approach (Gross Value Added)*. *GSS Methodology Series* No.15, published by Government Statistical Service 1998. ISBN 1 85774 318 0

2.1 Supply and Use Tables for the United Kingdom: 1995

Supply Table

£ million

1995	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes less subsidies on products	Total ¹ supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS²								
Agriculture	24 247	2 551	2 540	134	110	3 044	-1 821	30 805
Mining and quarrying	22 770	642	6 527	63	125	1 500	198	31 825
Manufacturing	358 344	89 906	61 256	4 187	4 226	124 013	53 991	695 924
Electricity, gas and water supply	38 533	410	-	34	19	-	2 829	41 825
Construction	87 788	-	-	37	91	-	4 568	92 484
Wholesale and retail trade	190 143	-	-	3 890	3 385	-128 557	7 256	76 116
Transport and communication	102 317	-	-	4 309	5 469	-	379	112 474
Financial intermediation	281 655	499	270	4 583	7 099	-	6 311	300 416
Public administration	69 596	-	-	32	52	-	-	69 680
Education, health and social work	116 516	-	-	528	392	-	775	118 211
Other services	51 715	51	948	1 401	1 285	-	4 782	60 182
Total¹	1 343 623	94 059	71 541	19 198	22 253	-	79 268	1 629 942
<i>of which:</i>								
Market output	1 141 183							
Output for own final use	45 721							
Other non-market output	156 719							

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	3 632	0	14 614	-	148	1 414	51	12	25	202	56	-
Mining and quarrying	3	1 929	8 437	8 119	1 620	146	63	13	40	34	49	-
Manufacturing	6 302	2 705	171 266	2 885	19 341	34 079	13 436	12 417	12 740	16 135	5 908	-
Electricity, gas and water supply	317	327	7 077	12 507	158	1 189	654	987	789	1 295	382	-
Construction	240	1 157	967	327	20 928	915	525	7 503	4 124	895	601	-
Wholesale and retail trade	823	114	1 018	117	651	2 816	1 561	2 287	535	695	371	-
Transport and communication	332	730	10 296	263	919	18 667	21 232	15 717	2 556	2 804	1 992	-
Financial intermediation	1 636	2 390	25 098	1 677	9 252	23 664	12 048	55 923	7 315	8 145	10 021	23 215 *
Public administration	18	13	303	28	47	28	218	2 136	92	10	15	-
Education, health and social work	206	9	1 057	107	139	584	636	2 506	1 656	8 910	732	-
Other services	326	86	2 533	73	83	673	724	1 713	1 622	1 285	7 378	-
Total consumption¹	13 834	9 461	242 666	26 102	53 286	84 174	51 146	101 213	31 494	40 411	27 506	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	32 664	64 886	15 203	-
Gross operating surplus	8 818	12 858	44 050	8 817	17 154	30 124	16 490	95 692	4 896	11 169	11 388	-23 215 *
Gross value added at basic prices¹	11 766	16 369	139 789	15 586	33 005	92 865	51 340	159 141	38 378	76 858	27 233	-23 215 *
Output at basic prices¹	25 600	25 830	382 455	41 688	86 291	177 039	102 486	260 354	69 872	117 269	54 739	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 394	5 805	17 725	5 227	1 254	11 557	11 818	15 764	9 338	5 035	5 907	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	15 916	9 184	5 035	5 907	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 purchasers' prices.

* This relates to FISIM.

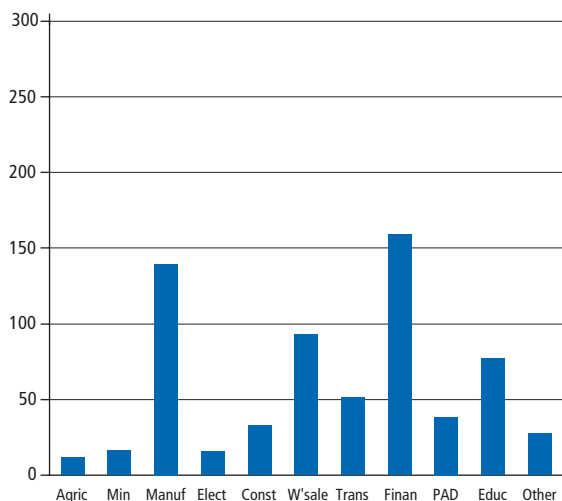
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

2.1 Supply and Use Tables for the United Kingdom: 1995

continued

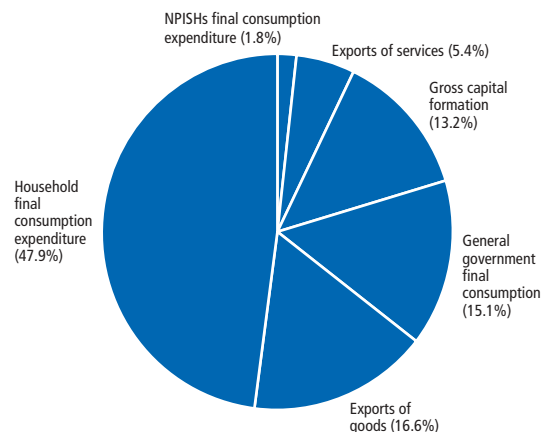
Gross value added at basic prices

£ billion



Components of final demand

Per cent



	£ million											
	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹
	1995	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services	
EU									Non-EU	EU	Non-EU	
PRODUCTS²												
Agriculture	20 154	8 416	-	-	464	-	-84	1 340	400	48	67	30 805
Mining and quarrying	20 454	476	-	-	1 086	-	-179	5 840	4 056	33	59	31 825
Manufacturing	297 214	198 068	-	-	51 981	-196	4 650	81 761	58 158	1 834	2 454	695 924
Electricity, gas and water supply	25 681	16 129	-	-	-	-	-47	2	-	26	34	41 825
Construction	38 182	2 455	-	-	51 362	-	326	-	-	51	108	92 484
Wholesale and retail trade	10 987	58 118	-	-	-	75	-	-	-	2 958	3 978	76 116
Transport and communication	75 507	24 855	-	-	849	-	-	-	-	4 136	7 127	112 474
Financial intermediation	180 383	85 727	461	-	9 852	-	-154	501	204	8 795	14 647	300 416
Public administration	2 909	1 694	-	63 878	514	-	-	-	-	228	457	69 680
Education, health and social work	16 542	17 353	12 429	70 992	-	-	-	-	-	368	527	118 211
Other services	16 496	30 075	3 591	5 368	1 340	-	-	92	1 223	676	1 321	60 182
Total consumption¹	704 508	443 367	16 481	140 238	117 448	-121	4 512	89 536	64 041	19 153	30 779	1 629 942
Taxes <i>less</i> subsidies on production	14 156											
Compensation of employees	386 718											
Gross operating surplus	238 241											
Gross value added at basic prices ¹	639 115											
Output at basic prices ¹	1 343 623											
Supplementary information:												
Gross fixed capital formation	117 327	**										
Changes in inventories	4 512											
Total gross capital formation	121 839	**										

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: 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 supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS²								
Agriculture	24 833	2 749	2 907	83	161	3 279	-2 558	31 455
Mining and quarrying	25 622	937	7 424	54	189	1 582	208	36 016
Manufacturing	373 871	96 011	68 998	3 279	5 176	135 774	56 720	739 829
Electricity, gas and water supply	41 087	380	-	36	26	-	2 535	44 064
Construction	92 000	-	-	41	113	-	4 777	96 931
Wholesale and retail trade	208 090	-	-	4 211	3 491	-140 635	8 018	83 174
Transport and communication	111 625	-	-	5 834	5 329	-	786	123 574
Financial intermediation	307 620	360	204	5 840	8 557	-	6 905	329 486
Public administration	70 537	-	-	27	43	-	-	70 607
Education, health and social work	125 131	-	-	584	447	-	896	127 058
Other services	56 489	191	757	1 524	1 456	-	4 797	65 214
Total¹	1 436 904	100 628	80 290	21 513	24 988	-	83 084	1 747 407
<i>of which:</i>								
Market output	1 225 406							
Output for own final use	47 651							
Other non-market output	163 847							

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	3 508	0	13 823	-	154	1 652	51	13	20	254	61	-
Mining and quarrying	3	2 494	10 409	7 917	1 792	174	76	15	35	30	53	-
Manufacturing	6 494	2 567	176 491	2 721	19 540	37 379	15 182	13 592	12 745	17 606	6 240	-
Electricity, gas and water supply	344	342	7 416	12 803	168	1 439	769	1 181	711	1 480	411	-
Construction	247	976	813	585	23 031	1 091	1 232	8 312	3 791	696	670	-
Wholesale and retail trade	853	103	1 057	112	678	3 221	1 800	2 753	548	850	431	-
Transport and communication	360	742	10 918	272	954	21 423	23 515	18 244	2 433	3 420	2 223	-
Financial intermediation	1 855	2 033	27 228	1 872	9 562	27 218	14 107	64 754	6 781	9 470	10 740	22 580 *
Public administration	13	12	398	28	60	46	243	1 761	91	16	22	-
Education, health and social work	205	6	1 116	113	132	633	700	2 692	1 833	11 114	739	-
Other services	319	72	2 700	101	88	811	910	2 107	1 502	1 512	8 574	-
Total consumption¹	14 201	9 347	252 369	26 524	56 160	95 088	58 584	115 423	30 490	46 447	30 165	22 580 *
Taxes less subsidies on production	-105	160	2 233	1 118	344	6 073	1 219	2 263	-	172	579	-
Compensation of employees	3 062	2 983	96 892	5 348	16 353	60 053	34 833	66 772	34 483	68 413	16 643	-
Gross operating surplus	9 101	16 625	46 946	9 814	17 946	33 470	17 653	100 939	5 851	11 084	12 786	-22 580 *
Gross value added at basic prices ¹	12 058	19 768	146 071	16 280	34 643	99 596	53 705	169 974	40 334	79 669	30 008	-22 580 *
Output at basic prices ¹	26 259	29 115	398 440	42 804	90 803	194 684	112 289	285 397	70 824	126 116	60 173	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 647	5 976	18 464	4 499	1 156	11 787	14 045	19 987	8 217	5 616	6 634	27 103 **
Changes in inventories	36	-33	-152	15	-254	1 407	-108	694	166	-	-	-
Total gross capital formation	2 683	5 943	18 312	4 514	902	13 194	13 937	20 681	8 383	5 616	6 634	27 103 **

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 purchasers' prices.

* This relates to FISIM.

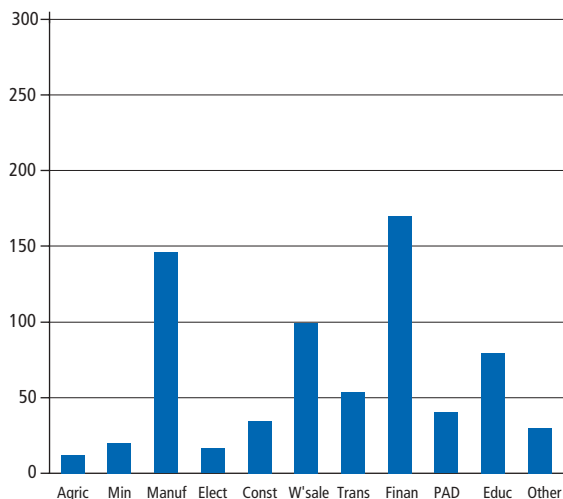
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

2.1 Supply and Use Tables for the United Kingdom: 1996

continued

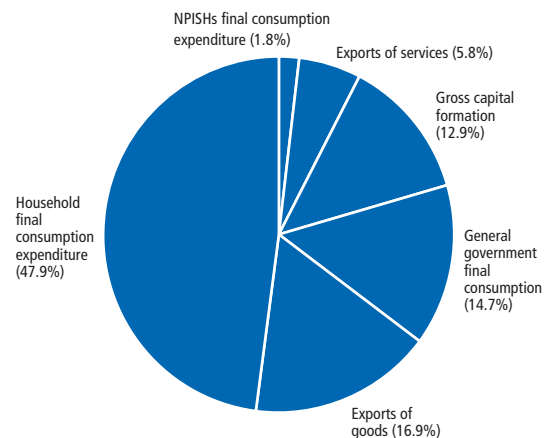
Gross value added at basic prices

£ billion



Components of final demand

Per cent



	£ million												
	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹	
	1996	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
									EU	Non-EU	EU	Non-EU	
PRODUCTS²													
Agriculture	19 538	8 973	-	-	561	-	450	1 320	489	51	72	31 455	
Mining and quarrying	22 997	496	-	-	1 096	-	23	7 185	4 105	41	73	36 016	
Manufacturing	310 558	213 859	-	-	57 706	-281	1 485	86 607	65 510	1 845	2 540	739 829	
Electricity, gas and water supply	27 064	16 963	-	-	-	-	-24	2	-	25	34	44 064	
Construction	41 442	2 481	-	-	53 105	-	-303	-	-	61	145	96 931	
Wholesale and retail trade	12 405	63 075	-	-	-	-	-	-	-	3 164	4 409	83 174	
Transport and communication	84 504	26 263	-	-	906	-	-	-	-	4 404	7 497	123 574	
Financial intermediation	198 199	90 444	707	-	10 879	-	140	364	147	10 416	18 189	329 486	
Public administration	2 691	1 765	-	64 964	579	-	-	-	-	152	456	70 607	
Education, health and social work	19 283	17 753	13 786	75 217	-	-	-	-	-	411	608	127 058	
Other services	18 695	32 240	3 845	5 328	1 459	-	-	280	1 187	699	1 481	65 214	
Total consumption¹	757 378	474 311	18 338	145 509	126 291	-160	1 771	95 758	71 438	21 269	35 504	1 747 407	
Taxes <i>less</i> subsidies on production	14 056												
Compensation of employees	405 835												
Gross operating surplus	259 635												
Gross value added at basic prices¹	679 526												
Output at basic prices ¹	1 436 904												
Supplementary information:													
Gross fixed capital formation	126 131	**											
Changes in inventories	1 771												
Total gross capital formation	127 902	**											

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	22 529	2 781	2 656	88	165	3 444	-2 453	29 211
Mining and quarrying	23 626	631	7 377	55	206	1 632	167	33 694
Manufacturing	385 341	96 059	72 581	3 550	5 542	147 732	60 537	771 342
Electricity, gas and water supply	42 005	395	-	24	24	-	1 775	44 223
Construction	98 034	-	-	116	87	-	5 679	103 916
Wholesale and retail trade	224 523	-	-	4 507	3 614	-152 808	8 939	88 775
Transport and communication	121 194	-	-	6 229	5 859	-	1 108	134 390
Financial intermediation	338 713	373	185	5 361	8 265	-	8 147	361 044
Public administration	70 337	-	-	26	40	-	-	70 403
Education, health and social work	130 436	-	-	582	453	-	1 005	132 476
Other services	61 847	277	950	1 436	1 457	-	5 670	71 637
Total¹	1 518 586	100 516	83 749	21 974	25 712	-	90 573	1 841 110
<i>of which:</i>								
Market output	1 300 497							
Output for own final use	51 210							
Other non-market output	166 879							

Use Table at Purchasers' prices

1997	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{2,3}											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS²												
Agriculture	2 833	0	12 320	-	157	1 305	45	10	17	206	42	-
Mining and quarrying	3	2 205	9 937	6 992	1 877	176	77	15	27	31	54	-
Manufacturing	6 500	2 309	182 656	3 044	20 406	37 889	15 229	13 678	13 425	17 855	5 982	-
Electricity, gas and water supply	329	336	7 371	13 722	192	1 461	765	1 172	660	1 432	371	-
Construction	254	984	1 012	891	23 581	1 183	1 320	8 814	3 203	696	559	-
Wholesale and retail trade	808	102	1 121	112	784	3 848	2 101	3 286	604	972	451	-
Transport and communication	370	672	11 421	389	1 067	24 333	25 943	20 240	2 342	3 676	2 148	-
Financial intermediation	1 984	2 014	27 022	2 396	11 421	32 086	16 674	75 250	6 386	9 877	10 679	22 396 *
Public administration	13	14	431	19	70	57	309	1 573	91	20	22	-
Education, health and social work	226	0	1 137	119	162	793	851	3 210	1 958	11 274	796	-
Other services	333	77	2 835	131	128	1 180	1 309	2 988	1 528	1 682	11 103	-
Total consumption¹	13 654	8 714	257 262	27 814	59 846	104 310	64 621	130 235	30 241	47 722	32 206	22 396 *
Taxes less subsidies on production	-40	158	2 588	1 145	421	5 661	1 209	2 236	-	274	615	-
Compensation of employees	3 101	2 880	101 049	5 204	18 487	64 111	37 325	75 333	34 326	72 249	19 241	-
Gross operating surplus	7 178	15 080	49 021	9 792	18 025	38 669	18 890	106 386	6 062	11 387	13 898	-22 396 *
Gross value added at basic prices¹	10 239	18 118	152 658	16 141	36 933	108 441	57 424	183 955	40 388	83 910	33 754	-22 396 *
Output at basic prices¹	23 893	26 832	409 920	43 955	96 779	212 751	122 045	314 190	70 629	131 632	65 960	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 537	5 813	20 153	5 292	1 922	14 031	17 140	16 463	6 909	5 459	8 180	29 850 **
Changes in inventories	-23	62	-792	70	750	3 579	-4	839	140	-	-	-
Total gross capital formation	2 514	5 875	19 361	5 362	2 672	17 610	17 136	17 302	7 049	5 459	8 180	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 purchasers' prices.

* This relates to FISIM.

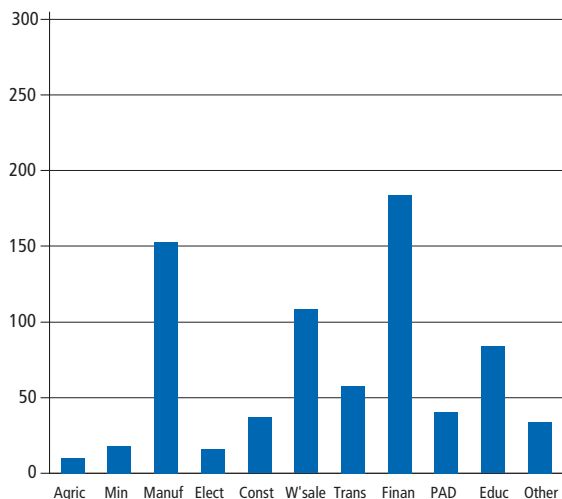
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

2.1 Supply and Use Tables for the United Kingdom: 1997

continued

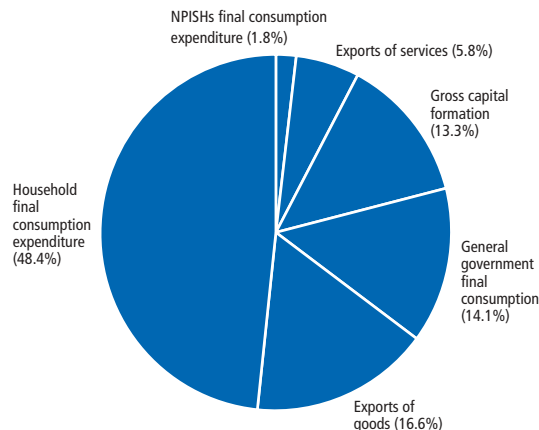
Gross value added at basic prices

£ billion



Components of final demand

Per cent



	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹	
	1997	Total intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
									EU	Non-EU	EU		Non-EU
PRODUCTS²													
Agriculture	16 936	9 370	-	-	636	-	538	1 129	485	47	70	29 211	
Mining and quarrying	21 393	454	-	-	1 195	-	443	7 238	2 835	47	89	33 694	
Manufacturing	318 973	227 864	-	-	59 980	-234	2 246	87 063	71 015	1 758	2 677	771 342	
Electricity, gas and water supply	27 810	16 364	-	-	-	-	-10	-	-	24	35	44 223	
Construction	42 495	2 843	-	-	57 466	-	813	-	-	99	200	103 916	
Wholesale and retail trade	14 189	66 580	-	-	-	207	-	-	-	3 068	4 731	88 775	
Transport and communication	92 600	28 549	-	-	881	-	-	-	-	4 423	7 937	134 390	
Financial intermediation	218 185	97 389	694	-	11 427	-	591	305	143	11 636	20 674	361 044	
Public administration	2 618	1 839	-	64 758	644	-	-	-	-	152	392	70 403	
Education, health and social work	20 527	18 862	14 826	77 251	-	-	-	-	-	387	623	132 476	
Other services	23 295	33 700	3 989	5 361	1 547	-	-	313	1 397	661	1 374	71 637	
Total consumption¹	799 021	503 813	19 509	147 370	133 776	-27	4 621	96 048	75 875	22 302	38 802	1 841 110	
Taxes less subsidies on production	14 267												
Compensation of employees	433 306												
Gross operating surplus	271 992												
Gross value added at basic prices¹	719 565												
Output at basic prices¹	1 518 586												
Supplementary information:													
Gross fixed capital formation	133 749	**											
Changes in inventories	4 621												
Total gross capital formation	138 370	**											

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: 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	20 543	2 764	2 598	104	183	3 683	-2 041	27 834
Mining and quarrying	21 369	402	5 633	73	192	1 732	133	29 535
Manufacturing	379 064	97 657	74 073	4 082	6 205	164 873	63 551	789 505
Electricity, gas and water supply	42 905	355	-	20	18	-	1 118	44 416
Construction	104 281	-	-	64	90	-	6 091	110 527
Wholesale and retail trade	247 826	-	-	5 124	4 186	-170 288	8 951	95 799
Transport and communication	132 758	-	-	6 759	6 057	-	2 251	147 826
Financial intermediation	384 205	429	176	6 479	9 199	-	10 034	410 522
Public administration	71 464	-	-	26	37	-	-	71 527
Education, health and social work	138 649	-	-	595	485	-	1 078	140 807
Other services	66 963	376	1 406	1 495	1 496	-	5 910	77 646
Total¹	1 610 029	101 983	83 886	24 821	28 148	-	97 077	1 945 944
<i>of which:</i>								
Market output	1 379 656							
Output for own final use	56 181							
Other non-market output	174 192							

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	2 349	0	11 349	-	189	1 556	37	12	14	222	43	-
Mining and quarrying	3	2 241	7 234	7 916	2 398	221	108	19	22	20	61	-
Manufacturing	5 793	2 002	177 608	2 920	21 582	39 351	16 372	14 079	13 959	18 142	5 763	-
Electricity, gas and water supply	365	301	7 674	13 828	219	1 650	836	1 369	607	1 436	391	-
Construction	232	772	1 253	745	24 353	1 283	1 435	9 840	3 243	720	523	-
Wholesale and retail trade	773	58	1 159	111	844	4 070	2 140	3 665	687	1 054	462	-
Transport and communication	325	822	12 351	382	1 238	27 284	28 817	23 055	2 423	3 953	2 235	-
Financial intermediation	1 963	2 026	30 592	2 525	13 382	37 931	18 928	88 975	6 829	10 791	11 019	27 998 *
Public administration	12	15	527	18	94	73	382	1 293	87	22	25	-
Education, health and social work	206	0	1 240	125	163	804	854	3 361	1 917	13 070	761	-
Other services	329	65	2 847	125	137	1 299	1 434	3 482	1 591	1 791	12 816	-
Total consumption¹	12 349	8 304	253 833	28 695	64 598	115 521	71 344	149 149	31 379	51 221	34 099	27 998 *
Taxes less subsidies on production	-65	142	2 730	1 189	356	5 855	1 401	2 421	-	121	679	-
Compensation of employees	3 178	2 962	106 121	5 263	19 814	69 203	40 263	86 389	34 082	76 804	21 775	-
Gross operating surplus	6 433	12 562	44 993	9 635	18 831	42 278	20 697	120 156	6 278	12 140	14 851	-27 998 *
Gross value added at basic prices¹	9 546	15 666	153 844	16 087	39 001	117 336	62 361	208 966	40 360	89 065	37 305	-27 998 *
Output at basic prices¹	21 895	23 970	407 677	44 782	103 599	232 857	133 705	358 115	71 739	140 286	71 404	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 064	6 479	20 642	5 583	1 814	17 224	19 148	24 080	7 166	6 338	8 835	31 596 **
Changes in inventories	-120	8	549	-	272	2 684	-16	1 539	107	-	3	-
Total gross capital formation	1 944	6 487	21 191	5 583	2 086	19 908	19 132	25 619	7 273	6 338	8 838	31 596 **

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 purchasers' prices.

* This relates to FISIM.

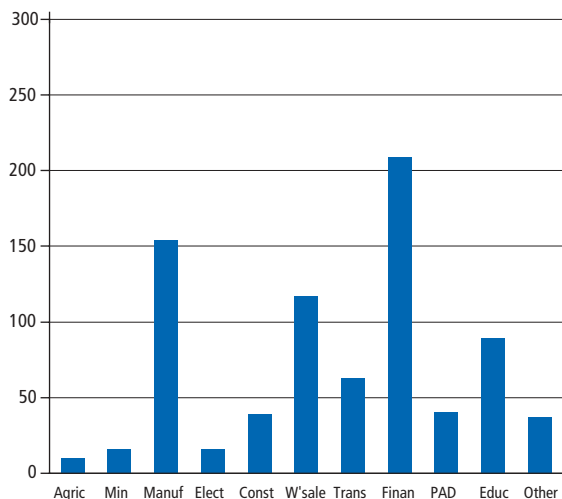
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

2.1 Supply and Use Tables for the United Kingdom: 1998

continued

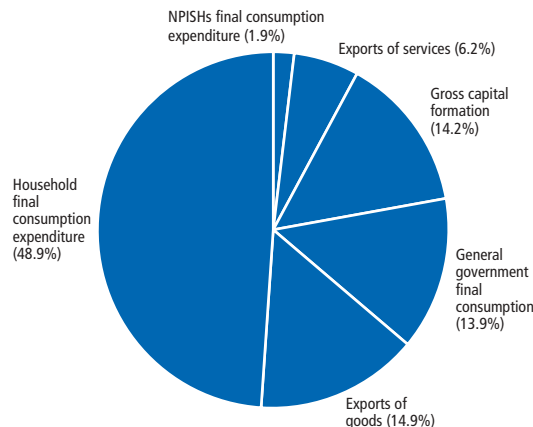
Gross value added at basic prices

£ billion



Components of final demand

Per cent



1998	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹
	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valueables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS²												
Agriculture	15 772	9 832	-	-	578	-	23	1 134	361	53	82	27 834
Mining and quarrying	20 244	410	-	-	762	-	622	5 226	2 097	66	108	29 534
Manufacturing	317 571	240 241	-	-	70 343	205	3 445	88 681	64 403	1 799	2 817	789 505
Electricity, gas and water supply	28 676	15 676	-	-	-	-	-	3	-	24	37	44 416
Construction	44 398	3 047	-	-	62 415	-	301	-	-	150	216	110 527
Wholesale and retail trade	15 023	72 328	-	-	-	224	-	-	-	3 217	5 007	95 799
Transport and communication	102 883	31 252	-	-	1 003	-	-	-	-	4 639	8 049	147 826
Financial intermediation	252 958	106 408	735	-	13 187	-	632	294	107	13 943	22 258	410 522
Public administration	2 549	1 931	-	65 839	659	-	-	-	-	146	403	71 527
Education, health and social work	22 501	19 509	16 094	81 639	-	-	-	-	-	410	655	140 807
Other services	25 916	36 300	4 224	5 661	1 593	-	3	352	1 398	829	1 370	77 646
Total consumption¹	848 490	536 933	21 053	153 139	150 540	429	5 026	95 690	68 366	25 276	41 002	1 945 944
Taxes <i>less</i> subsidies on production	14 829											
Compensation of employees	465 854											
Gross operating surplus	280 856											
Gross value added at basic prices ¹	761 539											
Output at basic prices ¹	1 610 029											
Supplementary information:												
Gross fixed capital formation	150 969	**										
Changes in inventories	5 026											
Total gross capital formation	155 995	**										

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.
 Valueables 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	20 057	2 537	2 530	123	195	3 984	-2 055	27 371
Mining and quarrying	23 940	487	6 506	94	224	2 075	144	33 470
Manufacturing	373 611	102 028	78 469	4 820	6 786	177 067	67 503	810 284
Electricity, gas and water supply	44 103	372	-	39	24	-	1 008	45 546
Construction	111 147	-	-	69	75	-	7 847	119 138
Wholesale and retail trade	264 971	-	-	5 926	4 382	-183 125	9 702	101 855
Transport and communication	139 138	-	-	8 031	5 517	-	2 561	155 247
Financial intermediation	412 777	504	157	8 388	9 927	-	11 977	443 730
Public administration	76 799	-	-	24	32	-	-	76 855
Education, health and social work	150 974	-	-	741	505	-	1 235	153 455
Other services	71 669	321	1 306	1 902	1 670	-	6 129	82 997
Total¹	1 689 186	106 249	88 968	30 157	29 337	-	106 051	2 049 948
<i>of which:</i>								
Market output	1 441 240							
Output for own final use	60 238							
Other non-market output	187 708							

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	2 307	0	10 660	-	180	1 551	39	13	18	235	41	-
Mining and quarrying	3	2 332	8 939	7 372	2 579	211	114	21	26	21	61	-
Manufacturing	5 457	2 284	174 727	3 246	22 392	42 728	19 082	15 886	14 995	19 887	6 079	-
Electricity, gas and water supply	340	326	6 990	16 230	199	1 602	771	1 353	702	1 436	375	-
Construction	234	633	1 368	683	27 386	1 416	1 518	10 434	3 496	632	450	-
Wholesale and retail trade	801	76	1 276	156	869	4 550	2 334	4 227	825	1 173	507	-
Transport and communication	395	921	12 996	347	1 220	28 336	29 195	24 961	2 605	4 271	2 198	-
Financial intermediation	2 005	2 035	30 717	2 284	13 374	40 483	19 968	99 761	8 367	11 757	11 718	26 768 *
Public administration	12	15	529	25	85	75	376	1 587	150	24	25	-
Education, health and social work	190	0	1 248	110	138	739	811	3 480	2 240	15 978	675	-
Other services	340	52	2 883	103	127	1 300	1 463	3 802	1 864	1 921	14 167	-
Total consumption¹	12 086	8 675	252 332	30 555	68 550	122 990	75 670	165 526	35 288	57 334	36 296	26 768 *
Taxes less subsidies on production	-155	161	2 578	1 241	626	6 134	1 369	2 589	-	203	719	-
Compensation of employees	3 256	2 858	108 173	5 024	21 049	76 108	42 110	95 365	35 120	82 731	23 802	-
Gross operating surplus	6 258	14 384	42 320	9 703	20 046	43 151	21 517	120 234	6 704	12 818	15 688	-26 768 *
Gross value added at basic prices¹	9 359	17 403	153 071	15 968	41 721	125 393	64 996	218 188	41 824	95 752	40 209	-26 768 *
Output at basic prices¹	21 445	26 078	405 403	46 523	110 271	248 383	140 666	383 714	77 112	153 086	76 505	-
<i>Supplementary information:</i>												
Gross fixed capital formation	1 824	4 990	18 654	5 935	2 054	15 808	21 105	26 743	6 766	6 715	10 472	33 810 **
Changes in inventories	45	-226	-62	-158	748	4 050	461	1 370	-268	42	58	-
Total gross capital formation	1 869	4 764	18 592	5 777	2 802	19 858	21 566	28 113	6 498	6 757	10 530	33 810 **

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 purchasers' prices.

* This relates to FISIM.

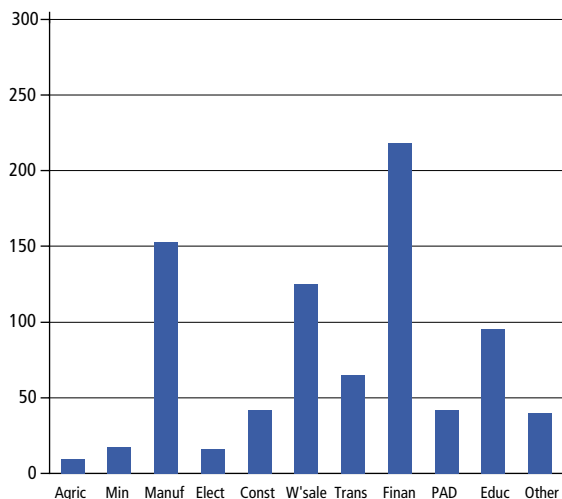
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

2.1 Supply and Use Tables for the United Kingdom: 1999

continued

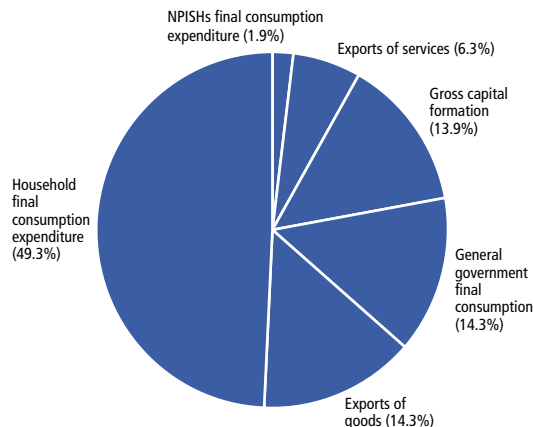
Gross value added at basic prices

£ billion



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	15 043	10 351	-	-	423	-	-15	997	431	54	87	27 371
Mining and quarrying	21 680	425	-	-	458	-	733	6 568	3 440	64	102	33 469
Manufacturing	326 762	253 695	-	-	69 676	-15	3 097	89 745	62 773	1 751	2 800	810 284
Electricity, gas and water supply	30 323	15 210	-	-	-	-	-56	8	-	24	37	45 546
Construction	48 251	3 140	-	-	66 287	-	1 153	-	-	100	208	119 138
Wholesale and retail trade	16 793	76 672	-	-	-	244	-	-	-	3 129	5 017	101 855
Transport and communication	107 445	33 736	-	-	1 055	-	55	-	-	5 170	7 786	155 247
Financial intermediation	269 237	115 938	723	-	14 136	-	993	298	116	16 500	25 789	443 730
Public administration	2 904	2 058	-	70 525	849	-	-	-	-	140	379	76 855
Education, health and social work	25 611	20 897	16 858	88 922	-	-	42	-	-	426	700	153 455
Other services	28 021	38 320	4 488	6 192	1 763	-	58	244	1 546	857	1 508	82 997
Total consumption¹	892 070	570 440	22 069	165 639	154 647	229	6 060	97 860	68 306	28 215	44 413	2 049 948
Taxes <i>less</i> subsidies on production	15 465											
Compensation of employees	495 596											
Gross operating surplus	286 055											
Gross value added at basic prices ¹	797 116											
Output at basic prices ¹	1 689 186											
Supplementary information:												
Gross fixed capital formation	154 876	**										
Changes in inventories	6 060											
Total gross capital formation	160 936	**										

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	19 174	2 646	2 444	131	197	4 228	-1 908	26 912
Mining and quarrying	33 073	644	9 957	124	328	1 636	105	45 867
Manufacturing	382 751	108 706	93 602	5 393	7 525	184 292	68 717	850 986
Electricity, gas and water supply	45 880	347	-	22	28	-	997	47 274
Construction	118 090	-	-	47	58	-	9 099	127 294
Wholesale and retail trade	276 758	-	-	6 567	4 737	-190 156	9 977	107 883
Transport and communication	148 919	-	-	9 231	5 707	-	2 702	166 559
Financial intermediation	446 968	539	122	9 183	11 167	-	14 884	482 863
Public administration	82 082	-	-	34	40	-	-	82 156
Education, health and social work	161 915	-	-	702	570	-	1 344	164 531
Other services	75 387	377	1 528	2 018	1 836	-	6 153	87 299
Total¹	1 790 997	113 259	107 653	33 452	32 193	-	112 071	2 189 625
<i>of which:</i>								
Market output	1 526 802							
Output for own final use	63 917							
Other non-market output	200 278							

Use Table at Purchasers' prices

INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP^{2,3}

2000	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	2 126	1	10 026	-	165	1 505	32	12	21	219	38	-
Mining and quarrying	3	3 025	13 553	8 810	2 384	206	109	21	33	19	56	-
Manufacturing	5 486	2 202	178 583	3 329	22 318	43 157	21 863	17 086	17 104	20 696	6 121	-
Electricity, gas and water supply	347	331	6 905	17 190	186	1 655	756	1 415	707	1 432	375	-
Construction	238	661	1 322	623	30 498	1 633	1 668	11 609	3 817	678	475	-
Wholesale and retail trade	741	99	1 362	166	802	4 674	2 304	4 400	866	1 223	511	-
Transport and communication	374	976	13 666	356	1 177	29 845	30 560	28 004	2 831	4 519	2 313	-
Financial intermediation	1 854	1 989	32 649	2 340	13 528	43 513	20 991	110 432	8 831	12 673	12 589	33 659 *
Public administration	11	19	549	28	78	75	388	1 665	191	23	25	-
Education, health and social work	175	0	1 329	116	139	830	892	4 097	2 354	17 848	733	-
Other services	307	69	3 008	140	117	1 388	1 474	4 105	1 884	2 019	14 785	-
Total consumption¹	11 662	9 372	262 953	33 098	71 392	128 481	81 037	182 845	38 639	61 348	38 021	33 659 *
Taxes less subsidies on production	-155	171	2 573	1 259	633	6 712	1 394	2 553	-	151	799	-
Compensation of employees	3 158	3 049	110 517	4 850	23 637	82 230	45 321	107 605	36 940	88 920	26 091	-
Gross operating surplus	5 912	22 019	39 057	10 003	21 204	42 565	23 340	123 660	6 793	13 558	15 630	-33 659 *
Gross value added at basic prices ¹	8 915	25 239	152 147	16 112	45 474	131 507	70 055	233 818	43 733	102 629	42 520	-33 659 *
Output at basic prices ¹	20 577	34 611	415 100	49 210	116 866	259 988	151 092	416 663	82 372	163 977	80 541	-
<i>Supplementary information:</i>												
Gross fixed capital formation	1 750	3 511	18 005	5 392	2 149	16 388	24 938	28 146	7 054	6 956	10 315	36 609 **
Changes in inventories	-103	-177	1 722	285	-668	3 228	515	526	-141	3	81	-
Total gross capital formation	1 647	3 334	19 727	5 677	1 481	19 616	25 453	28 672	6 913	6 959	10 396	36 609 **

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 purchasers' prices.

* This relates to FISIM.

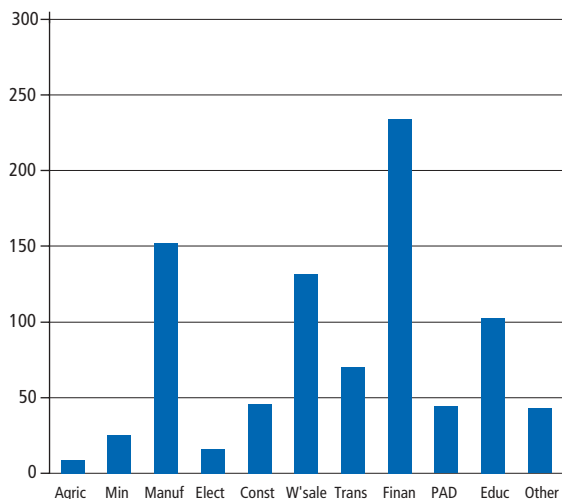
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

2.1 Supply and Use Tables for the United Kingdom: 2000

continued

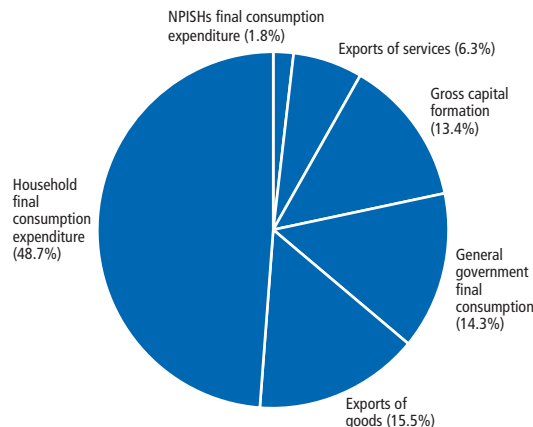
Gross value added at basic prices

£ billion



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	14 144	10 783	-	-	474	-	-94	1 019	447	50	89	26 912
Mining and quarrying	28 219	364	-	-	348	-	1 054	9 419	6 285	69	108	45 867
Manufacturing	337 945	265 875	-	-	71 074	-305	3 688	96 974	71 051	1 680	3 004	850 986
Electricity, gas and water supply	31 298	15 669	-	-	-	-	240	6	-	21	41	47 274
Construction	53 221	3 439	-	-	71 115	-	-645	-	-	49	115	127 294
Wholesale and retail trade	17 148	82 087	-	-	-	308	-	-	-	3 023	5 317	107 883
Transport and communication	114 620	37 002	-	-	875	-	57	-	-	5 736	8 269	166 559
Financial intermediation	295 050	124 236	825	-	14 486	-	887	330	68	19 202	27 779	482 863
Public administration	3 051	2 307	-	75 225	1 000	-	-	-	-	146	427	82 156
Education, health and social work	28 513	21 879	17 673	95 322	-	-	3	-	-	408	733	164 531
Other services	29 297	39 709	4 690	6 543	1 838	-	81	242	2 095	1 083	1 722	87 299
Total consumption¹	952 507	603 349	23 188	177 090	161 210	3	5 271	107 990	79 946	31 467	47 604	2 189 625
Taxes less subsidies on production	16 090											
Compensation of employees	532 318											
Gross operating surplus	290 082											
Gross value added at basic prices¹	838 490											
Output at basic prices¹	1 790 997											
Supplementary information:												
Gross fixed capital formation	161 213	**										
Changes in inventories	5 271											
Total gross capital formation	166 484	**										

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: 2001

Supply Table

£ million

2001	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	18 159	2 930	2 529	133	209	4 210	-1 763	26 408
Mining and quarrying	31 847	727	10 292	103	313	1 622	102	45 006
Manufacturing	377 378	116 663	94 603	5 616	7 808	194 553	68 855	865 476
Electricity, gas and water supply	45 592	162	-	29	18	-	1 005	46 806
Construction	128 569	-	-	80	79	-	9 750	138 478
Wholesale and retail trade	291 974	-	-	6 878	4 931	-200 385	10 378	113 776
Transport and communication	153 898	-	-	9 665	5 604	-	2 727	171 894
Financial intermediation	479 174	338	109	9 958	12 361	-	14 441	516 381
Public administration	87 940	-	-	26	32	-	-	87 998
Education, health and social work	173 695	-	-	775	549	-	1 400	176 419
Other services	80 764	609	1 741	2 129	1 802	-	6 251	93 296
Total¹	1 868 990	121 429	109 274	35 392	33 706	-	113 146	2 281 937
<i>of which:</i>								
Market output	1 585 096							
Output for own final use	69 825							
Other non-market output	214 069							

Use Table at Purchasers' prices

INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP^{2,3}

2001	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	1 421	1	9 959	-	164	1 552	31	11	22	201	37	-
Mining and quarrying	5	2 534	12 611	9 114	2 851	239	127	24	30	16	62	-
Manufacturing	5 701	2 248	176 704	3 275	22 911	44 533	20 982	17 467	17 373	21 981	6 099	-
Electricity, gas and water supply	431	308	7 243	15 996	201	1 790	830	1 523	764	1 498	399	-
Construction	264	615	1 325	725	34 090	1 660	1 806	11 891	4 354	669	515	-
Wholesale and retail trade	721	99	1 406	195	890	4 982	2 486	5 037	930	1 283	544	-
Transport and communication	395	1 062	13 518	388	1 209	30 926	32 020	28 178	3 181	4 712	2 351	-
Financial intermediation	1 750	2 486	31 970	2 540	14 545	46 937	22 995	119 029	10 399	13 809	13 646	33 575 *
Public administration	13	23	536	26	101	92	452	2 524	213	25	29	-
Education, health and social work	159	1	1 330	134	142	886	1 018	4 495	2 750	19 958	769	-
Other services	236	64	2 972	131	133	1 640	1 788	4 772	2 081	2 227	16 728	-
Total consumption¹	11 095	9 440	259 576	32 525	77 236	135 237	84 535	194 952	42 097	66 380	41 179	33 575 *
Taxes less subsidies on production	-425	223	2 738	1 295	568	7 512	1 258	2 300	-	128	855	-
Compensation of employees	3 248	2 999	110 725	4 845	25 676	88 368	48 764	118 448	38 978	94 961	28 301	-
Gross operating surplus	5 880	21 230	37 784	9 904	23 758	43 989	21 391	131 915	7 138	14 224	15 760	-33 575 *
Gross value added at basic prices ¹	8 703	24 452	151 247	16 044	50 002	139 869	71 413	252 663	46 116	109 313	44 916	-33 575 *
Output at basic prices ¹	19 798	33 892	410 823	48 569	127 238	275 106	155 948	447 615	88 213	175 693	86 095	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 134	4 452	16 455	5 713	2 307	16 815	24 643	28 418	7 558	7 815	9 243	40 347 **
Changes in inventories	-69	97	275	49	1 394	2 913	540	1 147	-	13	-170	-
Total gross capital formation	2 065	4 549	16 730	5 762	3 701	19 728	25 183	29 565	7 558	7 828	9 073	40 347 **

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 purchasers' prices.

* This relates to FISIM.

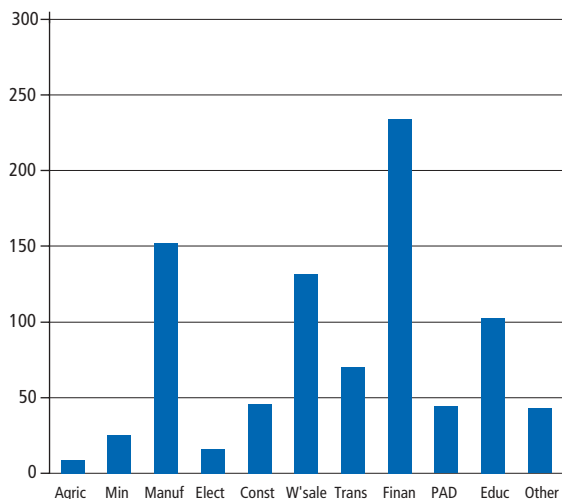
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

2.1 Supply and Use Tables for the United Kingdom: 2001

continued

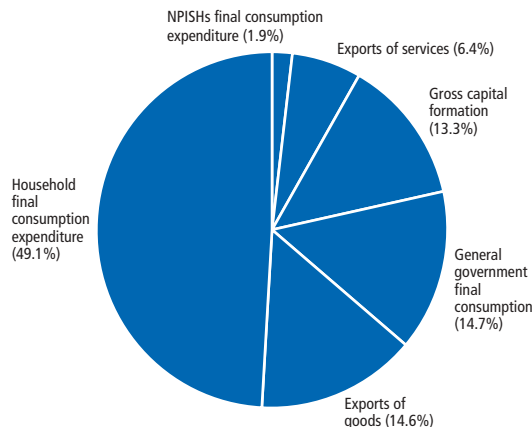
Gross value added at basic prices

£ billion



Components of final demand

Per cent



£ million

2001	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	13 400	11 270	-	-	387	-	-48	919	372	39	69	26 408
Mining and quarrying	27 613	431	-	-	371	-	532	10 031	5 812	84	132	45 006
Manufacturing	339 274	278 338	-	-	70 538	70	2 903	98 028	72 058	1 530	2 737	865 476
Electricity, gas and water supply	30 983	15 759	-	-	-	-	5	3	-	19	37	46 806
Construction	57 914	3 630	-	-	75 371	-	1 358	-	-	105	100	138 478
Wholesale and retail trade	18 573	86 976	-	-	-	326	-	-	-	2 846	5 055	113 776
Transport and communication	117 941	38 909	-	-	968	-	450	-	-	5 677	7 949	171 894
Financial intermediation	313 681	133 926	1 023	-	15 298	-	1 147	220	67	20 951	30 068	516 381
Public administration	4 034	2 459	-	79 729	893	-	-	-	-	360	523	87 998
Education, health and social work	31 641	22 072	18 494	103 049	-	-	13	-	-	421	729	176 419
Other services	32 772	41 814	4 828	6 946	1 678	-	-170	509	2 036	1 139	1 744	93 296
Total consumption¹	987 827	635 583	24 345	189 724	165 504	396	6 189	109 710	80 345	33 171	49 143	2 281 937
Taxes less subsidies on production	16 452											
Compensation of employees	565 313											
Gross operating surplus	299 398											
Gross value added at basic prices¹	881 163											
Output at basic prices ¹	1 868 990											

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.

Supplementary information:
Gross fixed capital formation 165 900 **
Changes in inventories 6 189
Total gross capital formation 172 089 **

2.1 Supply and Use Tables for the United Kingdom: 2002

Supply Table

£ million

2002	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	18 645	3 228	2 648	145	227	4 004	-1 567	27 330
Mining and quarrying	30 694	702	8 647	234	472	2 002	338	43 089
Manufacturing	369 835	125 590	89 229	5 965	8 221	198 948	70 922	868 710
Electricity, gas and water supply	44 512	175	-	19	28	-	915	45 648
Construction	140 812	-	-	63	96	-	11 405	152 376
Wholesale and retail trade	302 792	-	-	6 949	5 315	-204 954	11 280	121 382
Transport and communication	157 899	-	-	10 477	5 087	-	2 445	175 909
Financial intermediation	509 337	220	72	9 991	12 563	-	14 419	546 603
Public administration	97 247	-	-	10	26	-	-	97 283
Education, health and social work	189 166	-	-	872	761	-	1 561	192 360
Other services	87 518	706	1 975	2 100	2 005	-	6 153	100 457
Total¹	1 948 458	130 621	102 571	36 825	34 801	-	117 870	2 371 146
<i>of which:</i>								
Market output	1 639 472							
Output for own final use	73 761							
Other non-market output	235 225							

Use Table at Purchasers' prices

INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP^{2,3}

2002	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	1 581	0	9 765	-	171	1 552	35	11	22	186	39	-
Mining and quarrying	4	2 904	12 069	9 232	1 995	160	86	16	35	14	47	-
Manufacturing	5 628	2 134	171 691	3 086	23 653	45 655	20 426	16 615	19 512	24 119	6 616	-
Electricity, gas and water supply	408	305	6 990	14 846	215	1 850	828	1 505	896	1 562	438	-
Construction	269	614	1 330	793	39 976	1 880	1 997	12 410	5 161	784	661	-
Wholesale and retail trade	740	101	1 360	179	974	5 165	2 530	4 998	1 060	1 347	593	-
Transport and communication	417	1 206	13 945	377	1 215	31 317	32 600	27 575	3 816	5 096	2 707	-
Financial intermediation	1 804	2 390	33 219	2 641	15 892	49 358	23 741	120 727	12 470	15 695	15 412	40 728 *
Public administration	15	25	588	23	145	117	607	3 046	245	34	40	-
Education, health and social work	166	2	1 330	103	142	857	937	4 098	3 337	23 128	805	-
Other services	241	64	2 958	126	138	1 665	1 702	4 549	2 516	2 478	17 782	-
Total consumption¹	11 273	9 747	255 245	31 407	84 516	139 573	85 489	195 553	49 070	74 442	45 140	40 728 *
Taxes less subsidies on production	-360	153	2 736	1 240	528	7 810	1 530	1 922	-	206	954	-
Compensation of employees	3 191	2 867	110 267	4 939	28 412	91 662	51 394	124 216	41 386	101 069	30 751	-
Gross operating surplus	6 147	19 824	34 459	9 961	26 550	47 065	21 268	156 212	7 086	15 342	16 216	-40 728 *
Gross value added at basic prices¹	8 978	22 844	147 462	16 140	55 490	146 537	74 192	282 350	48 472	116 617	47 921	-40 728 *
Output at basic prices¹	20 251	32 591	402 707	47 547	140 006	286 110	159 681	477 903	97 542	191 059	93 061	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 281	5 224	14 321	5 073	3 328	16 789	22 649	29 385	8 186	7 912	9 394	47 367 **
Changes in inventories	151	-31	-946	-213	-139	3 143	-411	582	49	-74	102	-
Total gross capital formation	2 432	5 193	13 375	4 860	3 189	19 932	22 238	29 967	8 235	7 838	9 496	47 367 **

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 purchasers' prices.

* This relates to FISIM.

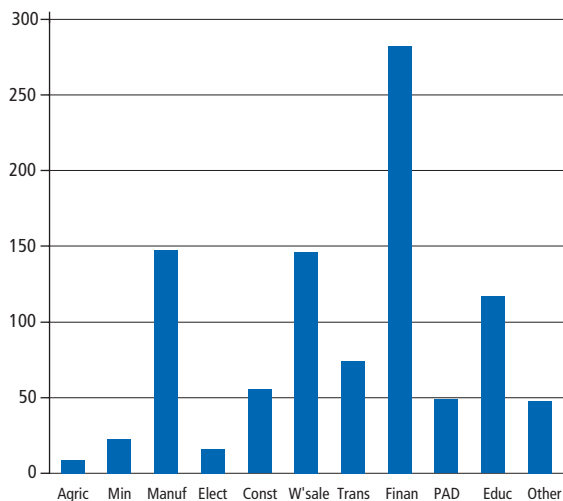
** This includes investment in dwellings, transfer costs of land and existing buildings, and valuables.

2.1 Supply and Use Tables for the United Kingdom: 2002

continued

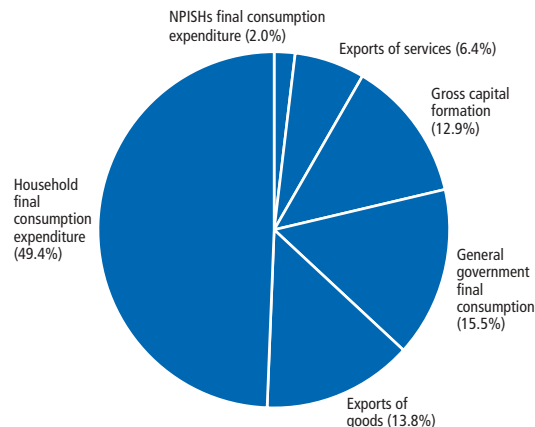
Gross value added at basic prices

£ billion



Components of final demand

Per cent



2002	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	13 363	11 808	-	-	435	-	259	954	399	41	71	27 330
Mining and quarrying	26 562	367	-	-	349	-	430	9 112	6 107	62	100	43 089
Manufacturing	339 136	290 007	-	-	67 871	-138	786	98 816	67 717	1 675	2 840	868 710
Electricity, gas and water supply	29 844	15 801	-	-	-	-	-156	101	-	21	37	45 648
Construction	65 875	4 275	-	-	82 202	-	-204	-	-	57	170	152 376
Wholesale and retail trade	19 046	94 157	-	-	-	352	-	-	-	2 893	4 933	121 382
Transport and communication	120 272	40 663	-	-	1 044	-	439	-	-	5 881	7 610	175 909
Financial intermediation	334 076	138 309	982	-	16 860	-	582	244	57	21 040	34 453	546 603
Public administration	4 885	2 514	-	87 980	978	-	49	-	-	333	544	97 283
Education, health and social work	34 905	22 165	20 318	113 447	-	-	-74	-	-	603	996	192 360
Other services	34 219	45 830	5 059	7 439	1 956	-	102	628	2 382	1 118	1 725	100 457
Total consumption¹	1 022 183	665 896	26 359	208 866	171 695	214	2 213	109 855	76 662	33 724	53 479	2 371 146
Taxes less subsidies on production	16 719											
Compensation of employees	590 154											
Gross operating surplus	319 402											
Gross value added at basic prices ¹	926 275											
Output at basic prices ¹	1 948 458											
Supplementary information:												
Gross fixed capital formation	171 909	**										
Changes in inventories	2 213											
Total gross capital formation	174 122	**										

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.

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

Gross value added at current basic prices

£ million

			1995	1996	1997	1998	1999	2000	2001	2002
Agriculture, hunting, forestry and fishing										
P.1	Output									
D.1	Compensation of employees	CFHE	3 114	3 062	3 101	3 178	3 256	3 158	3 248	3 191
D.29-D.39	Taxes /less subsidies on production other than those on products	EWTZ	-166	-105	-40	-65	-155	-155	-425	-360
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMU	8 818	9 101	7 178	6 433	6 258	5 912	5 880	6 147
B.1g	Gross value added at basic prices	EWSH	11 766	12 058	10 239	9 546	9 359	8 915	8 703	8 978
P.2	Intermediate consumption at purchasers' prices	EWSI	13 834	14 201	13 654	12 349	12 086	11 663	11 095	11 273
P.1	Total output at basic prices	EWSJ	25 600	26 259	23 893	21 895	21 445	20 577	19 798	20 251
P.5	Gross capital formation	EWSK	2 420	2 683	2 514	1 944	1 869	1 647	2 065	2 432
Mining and quarrying										
P.1	Output									
D.1	Compensation of employees	CFHF	3 371	2 983	2 880	2 962	2 858	3 049	2 999	2 867
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUA	140	160	158	142	161	172	223	153
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMQ	12 858	16 625	15 080	12 562	14 384	22 019	21 230	19 824
B.1g	Gross value added at basic prices	EWSL	16 369	19 768	18 118	15 666	17 403	25 239	24 452	22 844
P.2	Intermediate consumption at purchasers' prices	EWSM	9 461	9 347	8 714	8 304	8 675	9 372	9 440	9 747
P.1	Total output at basic prices	EWSN	25 830	29 115	26 832	23 970	26 078	34 611	33 892	32 591
P.5	Gross capital formation	EWSO	5 648	5 943	5 875	6 487	4 764	3 334	4 549	5 193
Manufacturing³										
P.1	Output									
D.1	Compensation of employees	CFHG	93 819	96 892	101 049	106 121	108 173	110 517	110 725	110 267
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUB	1 920	2 233	2 588	2 730	2 580	2 573	2 738	2 736
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMT	44 050	46 946	49 021	44 993	42 320	39 057	37 784	34 459
B.1g	Gross value added at basic prices	EWSP	139 789	146 071	152 658	153 844	153 071	152 147	151 247	147 462
P.2	Intermediate consumption at purchasers' prices	EWSQ	242 666	252 369	257 262	253 833	252 332	262 953	259 576	255 245
P.1	Total output at basic prices	EWSR	382 455	398 440	409 920	407 677	405 403	415 100	410 823	402 707
P.5	Gross capital formation	EWS S	20 410	18 312	19 361	21 138	18 592	19 727	16 730	13 375

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 Supply and Use Tables in Table 2.1, which show data from 1995 to 2002. The industrial composition for 1989-91 is based on Input-Output Supply and Use Tables 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

			1995	1996	1997	1998	1999	2000	2001	2002
Electricity, gas and water supply										
P.1	Output									
D.1	Compensation of employees	CFHI	5 434	5 348	5 204	5 263	5 024	4 850	4 845	4 939
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUC	1 335	1 118	1 145	1 189	1 241	1 259	1 295	1 240
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMV	8 817	9 814	9 792	9 635	9 703	10 003	9 904	9 961
B.1g	Gross value added at basic prices	EWST	15 586	16 280	16 141	16 087	15 968	16 112	16 044	16 140
P.2	Intermediate consumption at purchasers' prices	EWSU	26 102	26 524	27 814	28 695	30 555	33 098	32 525	31 407
P.1	Total output at basic prices	EWSV	41 688	42 804	43 955	44 782	46 523	49 210	48 569	47 547
P.5	Gross capital formation	EWSW	5 019	4 514	5 362	5 583	5 777	5 677	5 762	4 860
Construction										
P.1	Output									
D.1	Compensation of employees	CFHU	15 521	16 353	18 487	19 814	21 049	23 637	25 676	28 412
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUD	330	344	421	356	626	633	568	528
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMW	17 154	17 946	18 025	18 831	20 046	21 204	23 758	26 550
B.1g	Gross value added at basic prices	EWSX	33 004	34 644	36 932	39 001	41 721	45 475	50 002	55 491
P.2	Intermediate consumption at purchasers' prices	EWSY	53 286	56 160	59 846	64 598	68 550	71 392	77 236	84 516
P.1	Total output at basic prices	EWSZ	86 291	90 803	96 779	103 599	110 271	116 866	127 238	140 006
P.5	Gross capital formation	EWTA	1 590	902	2 672	2 086	2 802	1 481	3 701	3 189
Distribution, hotels and catering										
P.1	Output									
D.1	Compensation of employees	CFIK	57 677	60 053	64 111	69 203	76 108	82 230	88 368	91 662
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUE	5 064	6 073	5 661	5 855	6 134	6 711	7 512	7 810
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMX	30 124	33 470	38 669	42 278	43 151	42 565	43 989	47 065
B.1g	Gross value added at basic prices	EWTB	92 866	99 595	108 441	117 335	125 394	131 507	139 869	146 537
P.2	Intermediate consumption at purchasers' prices	EWTC	84 174	95 088	104 310	115 521	122 990	128 481	135 237	139 573
P.1	Total output at basic prices	EWTD	177 039	194 684	212 751	232 857	248 383	259 988	275 106	286 110
P.5	Gross capital formation	EWTE	13 371	13 194	17 610	19 908	19 858	19 616	19 728	19 932

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

			1995	1996	1997	1998	1999	2000	2001	2002
Transport, storage and communication										
P.1	Output									
D.1	Compensation of employees	CFIM	33 811	34 833	37 325	40 263	42 110	45 321	48 764	51 394
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUF	1 039	1 219	1 209	1 401	1 369	1 394	1 258	1 530
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMY	16 490	17 653	18 890	20 697	21 517	23 340	21 391	21 268
B.1g	Gross value added at basic prices	EWTF	51 341	53 705	57 424	62 362	64 996	70 054	71 413	74 192
P.2	Intermediate consumption at purchasers' prices	EWTG	51 146	58 584	64 621	71 344	75 670	81 037	84 535	85 489
P.1	Total output at basic prices	EWTH	102 486	112 289	122 045	133 705	140 666	151 092	155 948	159 681
P.5	Gross capital formation	EWTI	11 836	13 937	17 136	19 132	21 566	25 453	25 183	22 238
Business services and finance										
P.1	Output									
D.1	Compensation of employees	CFIP	61 218	66 772	75 333	86 389	95 365	107 605	118 448	124 216
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUG	2 231	2 263	2 236	2 421	2 589	2 553	2 300	1 922
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMZ	95 692	100 939	106 386	120 156	120 234	123 660	131 915	156 212
B.1g	Gross value added at basic prices	EWIJ	159 141	169 974	183 956	208 967	218 187	233 820	252 663	282 351
P.2	Intermediate consumption at purchasers' prices	EWIK	101 213	115 423	130 235	149 149	165 526	182 845	194 952	195 553
P.1	Total output at basic prices	EWTL	260 354	285 397	314 190	358 115	383 714	416 663	447 615	477 903
P.5	Gross capital formation	EWIM	15 916	20 681	17 302	25 619	28 113	28 672	29 565	29 967
Adjustment for financial services										
B.1g	Gross value added at basic prices	-NSRV	-23 215	-22 580	-22 396	-27 998	-26 768	-33 659	-33 575	-40 728
P.2	Intermediate consumption at purchasers' prices	NSRV	23 215	22 580	22 396	27 998	26 768	33 659	33 575	40 728
Public administration and defence										
P.1	Output									
D.1	Compensation of employees	CFIV	32 664	34 483	34 326	34 082	35 120	36 940	38 978	41 386
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUH	818	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	EWUW	4 896	5 851	6 062	6 278	6 704	6 793	7 138	7 086
B.1g	Gross value added at basic prices	EWIN	38 378	40 334	40 388	40 360	41 824	43 733	46 116	48 472
P.2	Intermediate consumption at purchasers' prices	EWIO	31 494	30 490	30 241	31 379	35 288	38 639	42 097	49 070
P.1	Total output at basic prices	EWTP	69 872	70 824	70 629	71 739	77 112	82 372	88 213	97 542
P.5	Gross capital formation	EWIQ	9 184	8 383	7 049	7 273	6 498	6 913	7 558	8 235

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

			1995	1996	1997	1998	1999	2000	2001	2002
Education, health and social work										
P.1	Output									
D.1	Compensation of employees	CFIW	64 886	68 413	72 249	76 804	82 731	88 920	94 961	101 069
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUI	803	172	274	121	203	151	128	206
B.2g/B.3g	Operating surplus/Mixed income, gross	EWSF	11 169	11 084	11 387	12 140	12 818	13 558	14 224	15 342
B.1g	Gross value added at basic prices	EWTR	76 856	79 669	83 910	89 066	95 752	102 630	109 313	116 617
P.2	Intermediate consumption at purchasers' prices	EWTS	40 411	46 447	47 722	51 221	57 334	61 348	66 380	74 442
P.1	Total output at basic prices	EWTT	117 269	126 116	131 632	140 286	153 086	163 977	175 693	191 059
P.5	Gross capital formation	EWTV	5 035	5 616	5 459	6 338	6 757	6 959	7 828	7 838
Other services										
P.1	Output									
D.1	Compensation of employees	CFIX	15 203	16 643	19 241	21 775	23 802	26 091	28 301	30 751
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUJ	642	579	615	679	717	799	855	954
B.2g/B.3g	Operating surplus/Mixed income, gross	EWSG	11 388	12 786	13 898	14 851	15 688	15 630	15 760	16 216
B.1g	Gross value added at basic prices	EWTV	27 234	30 008	33 753	37 307	40 208	42 520	44 915	47 922
P.2	Intermediate consumption at purchasers' prices	EWTV	27 506	30 165	32 206	34 099	36 296	38 021	41 179	45 140
P.1	Total output at basic prices	EWTX	54 739	60 173	65 960	71 404	76 505	80 541	86 095	93 061
P.5	Gross capital formation	EWTY	5 907	6 634	8 180	8 891	10 530	10 396	9 073	9 496
Not allocated to industries										
P.5	Gross capital formation ⁴	EWUV	25 503	27 103	29 850	31 596	33 810	36 609	40 347	47 367
All industries including adjustment for financial services										
P.1	Output									
D.1	Compensation of employees	HAEA	386 718	405 835	433 306	465 854	495 596	532 318	565 313	590 154
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	QZPC	14 156	14 056	14 267	14 829	15 465	16 090	16 452	16 719
B.2g	Operating surplus, gross	ABNF	191 594	210 071	220 952	229 980	231 874	233 115	238 524	254 396
B.3g	Mixed income, gross	QWLT	46 647	49 564	51 040	50 876	54 181	56 967	60 874	65 006
di	Statistical discrepancy between income and GDP	RVFC	–	–	–	–	–	–	–	–
B.1g	Gross value added at basic prices	ABML	639 115	679 526	719 565	761 539	797 116	838 490	881 163	926 275
P.2	Intermediate consumption at purchasers' prices	NQAJ	704 508	757 378	799 021	848 490	892 070	952 507	987 827	1 022 183
P.1	Total output at basic prices	NQAF	1 343 623	1 436 904	1 518 586	1 610 029	1 689 186	1 790 997	1 868 990	1 948 458
P.5	Gross capital formation									
P.51	Gross fixed capital formation	NPQX	117 448	126 291	133 776	150 540	154 647	161 210	165 504	171 695
P.52	Changes in inventories	ABMP	4 512	1 771	4 621	5 026	6 060	5 271	6 189	2 213
P.53	Acquisitions less disposals of valuables	NPJO	–121	–160	–27	429	229	3	396	214
P.5	Total gross capital formation	NQFM	121 839	127 902	138 370	155 995	160 936	166 484	172 089	174 122

See footnotes on first page of this table.

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

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

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
A,B	Agriculture, hunting, forestry and fishing	EWSH	11 766	12 058	10 239	9 546	9 359	8 915	8 703	8 978	9 476
C,D,E	Production										
C	Mining and quarrying										
CA	Mining and quarrying of energy producing materials										
C10	Mining of coal	QTOQ	1 223	1 045	988	817	643	611	549	474	479
C11	Extraction of mineral oil and natural gas	QTOR	13 703	17 125	15 435	13 204	15 044	22 833	22 141	20 891	24 862
CB	Other mining and quarrying	QTOS	1 442	1 599	1 695	1 645	1 717	1 795	1 762	1 479	2 160
C	Total mining and quarrying	EWSL	16 369	19 768	18 118	15 666	17 403	25 239	24 452	22 844	27 500
D	Manufacturing										
DA	Food; beverages and tobacco	QTOU	18 261	19 891	20 329	20 013	20 226	20 300	20 936	21 141	22 232
DB	Textiles and textile products	QTOV	6 821	7 264	7 734	6 988	6 450	6 003	5 589	5 122	5 519
DC	Leather and leather products	QTOW	946	892	845	823	808	750	649	626	593
DD	Wood and wood products	QTOX	1 918	2 026	2 237	2 328	2 248	2 335	2 371	2 542	2 523
DE	Pulp, paper and paper products; publishing and printing	QTOY	17 582	18 154	18 405	18 995	19 880	20 556	20 463	20 326	20 343
DF	Coke, petroleum products and nuclear fuel	QTOZ	2 924	2 530	2 381	2 576	2 664	2 513	2 572	2 573	3 012
DG	Chemicals, chemical products and man-made fibres	QTPA	15 311	15 724	15 338	15 083	15 337	15 183	16 199	16 652	15 409
DH	Rubber and plastic products	QTPB	6 789	7 222	8 015	8 237	7 944	7 842	7 901	7 665	7 914
DI	Other non-metal mineral products	QTPC	5 158	5 188	5 196	5 017	4 952	5 014	5 091	5 156	5 499
DJ	Basic metals and fabricated metal products	QTPD	16 124	16 410	17 120	17 632	16 674	16 024	15 713	15 125	15 210
DK	Machinery and equipment not elsewhere classified	QTPE	12 273	12 467	13 402	13 592	12 731	12 341	12 274	11 612	12 022
DL	Electrical and optical equipment	QTPF	17 758	18 592	20 020	20 176	20 792	20 839	18 793	16 898	16 874
DM	Transport equipment	QTPG	13 066	14 318	15 611	16 089	15 944	15 886	15 986	15 496	18 133
DN	Manufacturing not elsewhere classified	QTPH	4 857	5 394	6 028	6 297	6 422	6 556	6 710	6 524	7 520
D	Total manufacturing	EWSP	139 789	146 071	152 658	153 844	153 071	152 147	151 247	147 462	152 803
E	Electricity, gas and water supply	EWST	15 586	16 280	16 141	16 087	15 968	16 112	16 044	16 140	14 924
C,D,E	Total production	QTPK	171 744	182 119	186 917	185 597	186 444	193 499	191 743	186 446	195 227
F	Construction	EW SX	33 004	34 644	36 932	39 001	41 721	45 475	50 002	55 491	61 538
G-Q	Service industries										
G	Wholesale and retail trade (including motor trade); repair of motor vehicles, personal and household goods	QTPM	74 612	79 319	86 002	92 901	99 170	103 592	110 559	115 619	123 630
H	Hotels and restaurants	QTPN	18 254	20 276	22 439	24 434	26 224	27 914	29 310	30 918	33 222
I	Transport, storage and communication										
	Transport and storage	QTPO	33 044	34 973	37 309	39 773	40 850	42 860	43 841	44 947	43 593
	Communication	QTPP	18 296	18 731	20 115	22 588	24 146	27 194	27 572	29 245	32 044
I	Total	EWTF	51 341	53 705	57 424	62 362	64 996	70 054	71 413	74 192	75 634
J	Financial intermediation	QTPR	40 089	40 852	40 512	45 211	40 050	41 663	42 705	61 656	52 041
-P.119	Adjustment for financial services (FISIM)	-NSRV	-23 215	-22 580	-22 396	-27 998	-26 768	-33 659	-33 575	-40 728	-45 294
K	Real estate, renting and business activities										
	Letting of dwellings including imputed rent of owner occupiers	QTPS	45 083	46 717	50 272	55 714	59 588	62 710	68 597	72 623	75 306
	Other real estate, renting and business activities	QTPT	73 970	82 406	93 170	108 041	118 548	129 447	141 361	148 071	167 411
K	Total	QTPU	119 052	129 122	143 444	163 756	178 137	192 157	209 958	220 695	242 717
L	Public administration and defence (PAD) ³	EW TN	38 378	40 334	40 388	40 360	41 824	43 733	46 116	48 472	50 489
M	Education ³	QTPW	35 722	37 005	39 247	41 663	44 980	48 080	51 761	55 304	55 752
N	Health and social work	QTPX	41 134	42 664	44 663	47 403	50 772	54 550	57 552	61 314	71 294
O,P,Q	Other social and personal services, private households with employees and extra-territorial organisations	EW TV	27 234	30 008	33 753	37 307	40 208	42 520	44 915	47 922	50 421
G-Q	Total service industries	QTPZ	422 600	450 706	485 477	527 395	559 594	590 603	630 715	675 360	709 907
B.1g	All industries	ABML	639 115	679 526	719 565	761 539	797 116	838 490	881 163	926 275	976 148

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 chained volume measure growth given in 2.4. These differences do not affect GDP totals.

3 Central government expenditure on education is included in PAD in 1994 and 1995. For 1996 onwards it is included in Education.

2.4 Gross value added at basic prices: by industry^{1,2,3,4}

Chained volume indices

Indices 2001=100

		Weight per 1000 ¹										
		2001	1995	1996	1997	1998	1999	2000	2001	2002	2003	
A,B	Agriculture, hunting, forestry and fishing	9.9	GDQA	104.2	101.9	104.2	107.1	110.7	110.0	100.0	111.9	109.0
C,D,E	Production											
C	Mining and quarrying											
CA	Mining and quarrying of energy producing materials											
C10	Mining of coal	0.6	CKZP	170.8	163.1	154.3	130.7	115.9	99.0	100.0	94.0	88.8
C11	Extraction of mineral oil and natural gas	25.1	CKZO	97.5	102.8	102.1	104.8	109.7	105.9	99.7	98.5	93.0
CB	Other mining and quarrying	2.0	CKZQ	103.1	90.3	89.2	95.4	102.7	106.6	100.0	114.6	111.8
C	Total mining and quarrying	27.7	CKYX	100.6	103.8	102.8	104.9	109.3	105.8	100.0	99.7	94.3
D	Manufacturing											
DA	Food; beverages and tobacco	23.8	CKZA	97.7	99.3	101.2	100.0	99.9	99.2	100.0	101.0	100.8
DB	Textiles and textile products	6.3	CKZB	141.2	138.7	135.6	126.1	117.0	114.3	100.0	93.2	92.9
DC	Leather and leather products	0.7	CKZC	129.6	127.7	134.0	116.6	110.2	97.2	100.0	87.5	71.7
DD	Wood and wood products	2.7	CKZD	107.5	105.8	102.8	101.4	97.1	99.7	100.0	101.6	102.1
DE	Pulp, paper and paper products; publishing and printing	23.2	CKZE	99.5	97.4	98.2	99.0	99.2	99.6	100.0	100.1	98.6
DF	Coke, petroleum products and nuclear fuel	2.9	CKZF	125.8	116.0	119.6	111.8	100.8	106.1	100.0	102.3	95.8
DG	Chemicals, chemical products and man-made fibres	18.4	CKZG	82.5	83.0	85.5	86.3	89.4	94.2	100.0	100.0	101.1
DH	Rubber and plastic products	9.0	CKZH	101.8	100.6	101.0	104.2	103.7	103.8	100.0	95.8	96.6
DI	Other non-metallic mineral products	5.8	CKZI	100.0	96.1	99.1	96.6	96.3	99.3	100.0	97.2	102.8
DJ	Basic metals and fabricated metal products	17.8	CKZJ	100.5	101.0	103.3	102.5	100.1	102.2	100.0	96.0	93.6
DK	Machinery and equipment not elsewhere classified	13.9	CKZK	107.6	105.4	104.6	104.3	98.1	98.1	100.0	94.4	95.5
DL	Electrical and optical equipment	21.3	CKZL	74.8	78.6	80.8	85.0	94.1	108.1	100.0	86.8	86.7
DM	Transport equipment	18.1	CKZM	88.1	94.2	98.4	103.1	105.7	102.4	100.0	96.7	102.5
DN	Manufacturing not elsewhere classified	7.6	CKZN	95.0	96.6	98.4	99.9	102.5	101.0	100.0	100.6	101.0
D	Total manufacturing	171.6	CKYY	95.1	95.8	97.6	98.2	98.9	101.4	100.0	96.9	97.3
E	Electricity, gas and water supply	18.2	CKYZ	85.7	89.9	90.2	93.1	95.6	97.7	100.0	99.5	101.7
C,D,E	Total production	217.6	CKYW	94.9	96.2	97.5	98.5	99.7	101.6	100.0	97.5	97.4
F	Construction	56.7	GDQB	90.6	93.1	95.6	96.7	97.0	98.2	100.0	103.8	108.9
G-Q	Service industries											
G	Wholesale and retail trade (including motor trade); repair of motor vehicles, personal and household goods	125.5	GDQC	81.7	85.6	88.1	91.5	94.0	97.0	100.0	105.0	107.3
H	Hotels and restaurants	33.3	GDQD	87.3	87.9	91.5	95.4	99.2	100.5	100.0	103.7	109.2
I	Transport, storage and communication											
	Transport and storage	49.8	GDQF	80.2	80.8	85.3	91.6	92.3	98.3	100.0	101.3	100.8
	Communication	31.3	GDQG	49.8	56.2	63.8	69.4	81.0	93.1	100.0	101.2	105.9
I	Total	81.0	GDQH	67.1	70.5	76.4	82.4	87.8	96.2	100.0	101.3	102.8
J	Financial intermediation	48.5	GDQI	77.4	79.8	83.1	87.2	90.2	94.9	100.0	98.8	100.6
-P.119	Adjustment for financial services (FISIM)	-38.1	GDQJ	73.0	78.0	81.3	86.5	88.6	95.4	100.0	102.9	114.1
K	Real estate, renting and business activities											
	Letting of dwellings, including imputed rent of owner occupiers	77.8	GDQL	90.0	90.7	92.5	95.5	98.3	97.7	100.0	101.7	103.3
	Other real estate, renting and business activities	160.4	GDQK	67.4	71.3	77.6	84.7	88.0	94.8	100.0	103.3	110.2
K	Total	238.3	GDQM	74.4	77.4	82.3	88.1	91.2	95.7	100.0	102.8	107.9
L	Public administration and defence (PAD) ⁴	55.6	GDQO	98.1	96.9	95.8	96.0	96.1	98.3	100.0	102.7	104.8
M	Education ⁴	58.7	GDQP	91.9	92.8	93.4	94.6	97.9	99.5	100.0	101.2	101.6
N	Health and social work ⁴	62.3	GDQQ	81.9	85.3	86.9	89.6	92.0	96.4	100.0	103.8	107.7
O,P,Q	Other social and personal services, private households with employees and extra-territorial organisations	51.0	GDQR	79.1	82.8	84.8	90.8	93.2	96.7	100.0	102.8	101.9
G-Q	Total service industries	715.8	GDQS	79.8	82.3	85.5	89.7	92.8	96.8	100.0	102.7	105.3
B.1g	All industries	1 000.0	CGCE	83.6	86.0	88.8	91.9	94.3	98.0	100.0	101.5	103.4

1 The weights shown are in proportion to total gross value added (GVA) in 2001 and are used to combine the industry output indices to calculate the totals for 2002 and 2003. For 2001 and earlier, totals are calculated using the equivalent weights for the previous year (eg totals for 2001 use 2000 weights).

2 As GVA is expressed in index number form, it is inappropriate to show a statistical adjustment any divergence from the other measures of GDP. Such an adjustment does, however, exist implicitly.

3 See footnote 2 to Table 2.3.

4 The GVA for sections L, M and N in this table follows the SIC(92) and differs from that used in Table 2.3, which is based on Input-Output groups. The administration costs of the NHS are included in PAD in this table but are included in Health and social work in Table 2.3. Central government expenditure on teachers is included in Education in this table but, for 1995 only, are included in PAD in Table 2.3.

2.5 Employment: by industry

Thousands

			1995	1996	1997	1998	1999	2000	2001	2002	2003
A,B	Agriculture, hunting & forestry; fishing										
	Self-employment jobs	YEKN	273	265	262	246	207	203	200	182	192
	Employee jobs	YEKO	274	280	314	322	318	321	279	256	228
	Total employed	YEKP	547	545	576	569	525	524	478	438	420
C-E	Production industries, including energy										
	Self-employment jobs	YEKQ	295	300	297	321	286	270	254	271	267
	Employee jobs	YEKR	4 301	4 338	4 395	4 405	4 256	4 153	4 009	3 802	3 650
	Total employed	YEKS	4 595	4 638	4 692	4 726	4 542	4 423	4 263	4 073	3 918
F	Construction										
	Self-employment jobs	YEKT	829	834	728	679	684	660	686	730	783
	Employee jobs	YEKU	933	921	976	1 098	1 110	1 183	1 176	1 159	1 193
	Total employed	YEKV	1 762	1 755	1 704	1 777	1 794	1 843	1 862	1 888	1 976
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	1 005	915	972	896	889	849	856	862	867
	Employee jobs	YEKX	6 873	7 005	7 198	7 296	7 433	7 586	7 773	7 857	7 873
	Total employed	YEKY	7 878	7 920	8 170	8 192	8 322	8 436	8 629	8 719	8 740
J-K	Financial intermediation; real estate, renting & business activities										
	Self-employment jobs	YEKZ	587	612	622	626	675	675	701	674	776
	Employee jobs	YELA	4 038	4 135	4 334	4 467	4 644	4 814	5 020	5 056	5 054
	Total employed	YELB	4 624	4 747	4 956	5 093	5 319	5 489	5 722	5 730	5 830
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	812	828	827	811	865	860	827	863	910
	Employee jobs	YEJX	6 993	7 052	7 064	7 084	7 298	7 499	7 617	7 814	8 002
	Total employed	YEJY	7 804	7 880	7 891	7 895	8 163	8 360	8 444	8 677	8 912
A-Q	All industries										
ESE	Self-employment jobs	BCAG	3 807	3 760	3 711	3 584	3 609	3 521	3 527	3 584	3 798
EEM	Employee jobs	BCAD	23 410	23 731	24 281	24 672	25 058	25 557	25 873	25 944	26 000
ETO	Total employed	YEJZ	27 217	27 491	27 992	28 256	28 667	29 078	29 400	29 527	29 798

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

Part 3

The Sector Accounts

The Sector Accounts at a glance

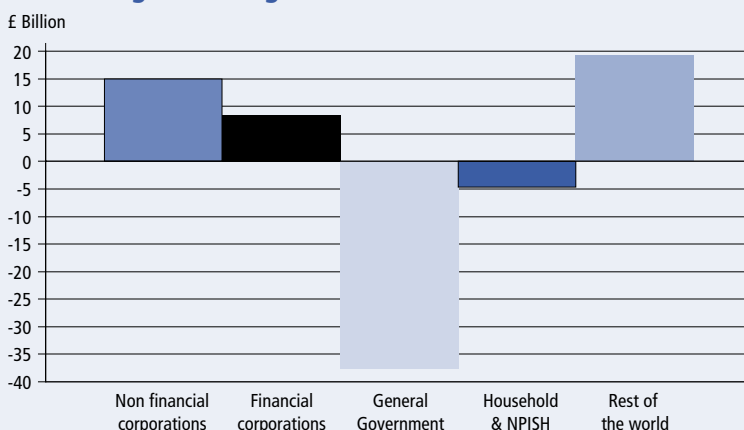
Net lending/borrowing

Net borrowing by general government was £37.7 billion in 2003 compared to net borrowing of £17.3 billion in 2002. The rise of net borrowing figures reflects faster government expenditure growth alongside weaker revenues. Private non-financial corporation sector was a net lender with £15.0 billion in 2003 and a net lender of £1.2 billion in 2002. This was driven by increased gross operating surplus. Households and NPISH sector was a net borrower with £4.7 billion in 2003 compared to £3.8 billion in 2002. Financial corporations increased their net lending to £8.4 billion in 2003, from £3.4 billion in 2002. This was driven by an increase in their gross operating surplus.

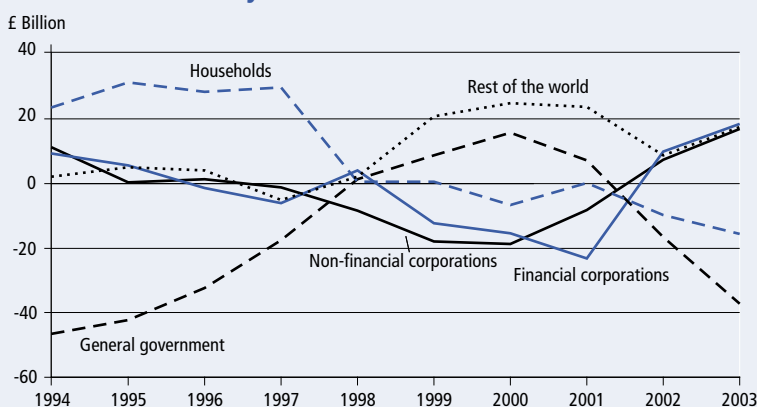
Net financial transactions

Net financial transactions by general government showed a deficit of £37.3 billion in 2003 and a £16.6 billion deficit in 2002. The increase of deficit reflects net issuance of gilts in 2002 and 2003 following four years of net redemptions. The private non-financial corporations sector used its net lending to reduce their debt requirement, showing a surplus of £16.9 billion in 2003 and a £7.5 billion surplus in 2002. Households showed a deficit of £15.6 billion in 2003 compared to a deficit of £9.7 billion in 2002. This was driven by continued increases, in both secured and unsecured loans. In 2003, the net acquisition of financial assets by financial corporations was £18.6 billion greater than their net acquisition of financial liabilities, following on from £9.9 billion in 2002. This increase was driven by the monetary financial institutions subsector.

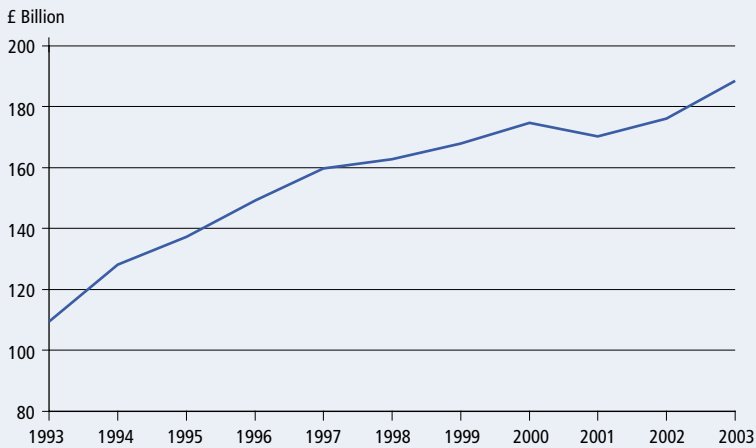
Net lending/borrowing, 2003



Financial balances by sector



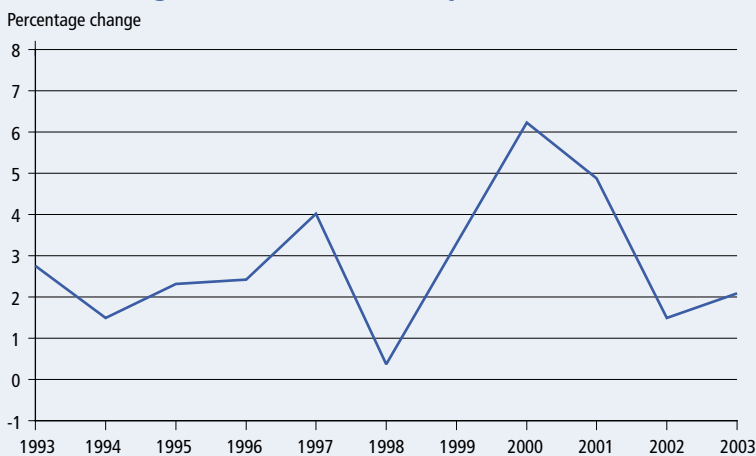
Gross trading profits of private non-financial corporations



Gross trading profits of private non-financial corporations

Gross trading profit is the largest component of private non-financial corporations' gross operating surplus. Profits rose by 7.1 per cent between 2002 and 2003 compared with profits of 3.5 per cent between 2001 and 2002. This was due to stronger profits of non United Kingdom continental shelf companies.

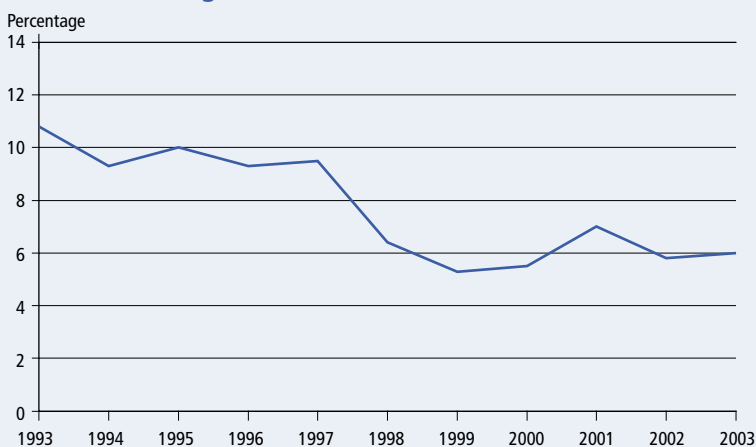
Annual changes in real household disposable income



Real household disposable income

Real household disposable income (RHDI) is the amount of money in real terms the household sector has available for spending after taxes and other deductions. Between 2002 and 2003 RHDI increased by 2.1 per cent compared with an increase of 1.5 per cent between 2001 and 2002.

Household saving ratio



Household saving ratio

The household saving ratio reflects household gross savings as a percentage of their total available resources (the amount available to spend or save). Household resources rose by 4.3 per cent between 2002 and 2003. Household and NPISH final consumption expenditure rose by 4.2 per cent in the same period. As a consequence the household saving ratio rose slightly from 5.8 per cent in 2002 to 6.0 per cent in 2003.

C The sector accounts: Key economic indicators

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
Net lending/borrowing by:											
Non-financial corporations	EABO	B.9	4 615	5 924	-3 497	-4 637	-12 910	-9 698	-16 360	297	14 604
Financial corporations	NHCQ	B.9	2 979	-1 865	-2 499	-4 563	-16 904	-27 059	-21 329	3 388	8 362
General government	NNBK	B.9	-42 001	-32 071	-17 834	523	9 384	14 335	7 862	-17 268	-37 700
Households and NPISH's	NSSZ	B.9	25 925	22 271	23 875	5 221	-3 213	-145	8 642	-3 771	-4 732
Rest of the world	NHRB	B.9	8 482	5 741	-45	3 456	23 643	22 567	21 185	17 354	19 187
Private non-financial corporations											
Gross trading profits											
Continental shelf profits	CAGJ		12 124	15 702	13 978	11 696	13 864	21 333	20 287	19 260	18 956
Others	CAGK		125 151	133 508	145 693	150 975	153 954	153 342	149 885	156 800	169 657
Rental of buildings	FCBW		9 379	9 493	9 561	10 837	11 435	12 271	13 263	13 904	14 539
less Holding gains of inventories	-DLQZ		-4 489	-958	-361	753	-1 801	-2 941	434	-3 295	-1 630
Gross operating surplus	NRJK	B.2g	142 165	157 745	168 871	174 261	177 452	184 005	183 869	186 669	201 522
Households and NPISH											
Household gross disposable income	QWND	B.6g	499 118	528 459	563 421	580 084	609 428	654 654	702 774	724 296	752 592
Implied deflator of household and NPISH individual consumption expenditure index (2000=100) ¹	YBFS		87.4	90.3	92.6	95.0	96.6	97.7	100.0	101.6	103.4
Real household disposable income: chained volume measure (Reference year 2000) Index (2000=100)	RVGK OSXR		571 105 81.3	584 951 83.3	608 492 86.6	610 691 86.9	630 828 89.8	670 109 95.3	702 774 100.0	713 235 101.5	728 089 103.6
Gross saving	NSSH	B.8g	50 960	50 634	55 230	38 203	33 006	36 737	49 452	42 912	45 785
Households total resources	NSSJ		591 432	627 949	665 485	687 536	724 618	769 706	823 539	862 198	907 738
Saving ratio, per cent	RVGL		10.0	9.3	9.5	6.4	5.3	5.5	7.0	5.8	6.0

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 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 Household 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 the *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, currency and 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.

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

Balance sheets

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

D Table D: Sector statistical adjustments

		£ million								
		1995	1996	1997	1998	1999	2000	2001	2002	2003
Households sector	NZDV	-5 494	-6 098	-5 888	4 605	-3 683	6 494	8 455	5 913	10 894
Private non-financial corporations	NYPM	4 239	4 330	-2 144	3 849	4 860	8 428	-8 381	-7 899	-2 830
Financial corporations	NYOX	-2 606	-575	3 468	-8 673	-4 695	-11 613	1 909	-6 534	-10 201
Public corporations	NYPI	69	198	-218	-147	104	571	103	707	543
Central government	NZDW	302	-329	-186	-344	-259	-643	474	407	454
Local government	NYPC	-28	694	-43	-527	974	-860	71	-1 099	-871
Rest of the world	NYPO	3 518	1 780	5 011	1 237	2 699	-2 377	-2 631	8 505	1 732
Total ¹	-RVFE	-	-	-	-	-	-	-	-	-279

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

Further information

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

Office for National Statistics '*Financial Statistics: Explanatory Handbook 2004 edition*', 2003, 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

Article 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

Chapter 3

Non-financial corporations

3.1.1 Non-financial corporations

ESA95 sector S.11

£ million

			1995	1996	1997	1998	1999	2000	2001	2002
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	FAIN	893 995	963 788	1 028 062	1 087 847	1 135 545	1 198 724	1 235 936	1 261 323
P.12	Output for own final use	FAIO	4 484	4 245	4 606	4 242	4 415	4 886	5 175	5 065
P.1	Total resources	FAFA	898 479	968 033	1 032 668	1 092 089	1 139 960	1 203 610	1 241 111	1 266 388
	Uses									
P.2	Intermediate consumption	FAIQ	480 893	520 546	553 012	580 992	604 662	636 549	651 227	660 709
B.1g	Gross Value Added	FAIS	417 586	447 487	479 656	511 097	535 298	567 061	589 884	605 679
Total	Total uses	FAFA	898 479	968 033	1 032 668	1 092 089	1 139 960	1 203 610	1 241 111	1 266 388
B.1g	Gross Value Added	FAIS	417 586	447 487	479 656	511 097	535 298	567 061	589 884	605 679
-K.1	/less Consumption of fixed capital	-DBGF	-56 850	-53 856	-53 770	-55 666	-58 328	-60 886	-62 630	-64 771
B.1n	Value added, net	FAIT	360 736	393 631	425 886	455 431	476 970	506 175	527 254	540 908

3.1.2 Non-financial corporations

ESA95 sector S.11

£ million

			1995	1996	1997	1998	1999	2000	2001	2002
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	417 586	447 487	479 656	511 097	535 298	567 061	589 884	605 679
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	FAKT	226 139	235 941	256 276	278 010	293 609	291 976	332 169	341 553
D.12	Employers' social contributions	FAKU	28 813	31 911	33 816	37 256	42 677	47 900	50 706	54 830
D.1	Total	FCFV	254 925	267 755	290 010	315 131	336 135	360 772	382 875	396 383
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	EACJ	12 099	13 645	13 717	14 267	14 893	15 783	16 700	17 394
-D.3	/less Subsidies, received									
-D.39	Production subsidies other than on products	-JQJV	-765	-728	-711	-745	-679	-622	-1 041	-1 551
B.2g	Operating surplus, gross	NQBE	151 327	166 815	176 640	182 444	184 949	191 128	191 350	193 453
B.1g	Total uses (Gross Value Added)	FAIS	417 586	447 487	479 656	511 097	535 298	567 061	589 884	605 679
-K.1	After deduction of fixed capital consumption	-DBGF	-56 850	-53 856	-53 770	-55 666	-58 328	-60 886	-62 630	-64 771
B.2n	Operating surplus, net	FAIR	94 477	112 959	122 870	126 778	126 621	130 242	128 720	128 682

3.1.3 Non-financial corporations

ESA95 sector S.11

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross	NQBE	151 327	166 815	176 640	182 444	184 949	191 128	191 350	193 453	208 671
D.4	Property income, received										
D.41	Interest	EABC	9 328	9 642	9 868	13 913	10 814	14 349	13 453	8 952	9 151
D.42	Distributed income of corporations	EABD	22 367	22 921	26 565	25 085	21 472	26 518	37 486	31 127	53 410
D.43	Reinvested earnings on direct foreign investment	HDVR	11 376	13 417	11 747	10 979	16 214	20 118	22 950	27 098	10 394
D.44	Attributed property income of insurance policy-holders	FAOF	395	423	386	463	338	290	335	314	320
D.45	Rent	FAOG	110	114	118	118	117	117	117	118	119
D.4	Total	FAKY	43 576	46 517	48 684	50 558	48 955	61 392	74 388	67 647	73 432
Total	Total resources	FBXJ	194 903	213 332	225 324	233 002	233 904	252 520	265 738	261 100	282 103
	Uses										
D.4	Property income, paid										
D.41	Interest	EABG	25 390	24 923	26 457	31 609	31 514	37 671	40 326	36 839	38 003
D.42	Distributed income of corporations	NVCS	71 532	76 102	80 851	78 258	86 945	85 081	105 892	92 317	100 068
D.43	Reinvested earnings on direct foreign investment	HDVB	4 662	6 117	5 187	3 117	2 776	7 348	1 699	3 760	4 188
D.45	Rent	FBXO	719	815	756	584	564	1 319	1 898	1 917	1 563
D.4	Total	FBXK	102 303	107 957	113 251	113 568	121 799	131 419	149 815	134 833	143 822
B.5g	Balance of primary incomes, gross	NQBG	92 600	105 375	112 073	119 434	112 105	121 101	115 923	126 267	138 281
Total	Total uses	FBXJ	194 903	213 332	225 324	233 002	233 904	252 520	265 738	261 100	282 103
-K.1	After deduction of fixed capital consumption	-DBGF	-56 850	-53 856	-53 770	-55 666	-58 328	-60 886	-62 630	-64 771	-66 950
B.5n	Balance of primary incomes, net	FBXQ	35 750	51 519	58 303	63 768	53 777	60 215	53 293	61 496	71 331

3.1.4 Non-financial corporations

ESA95 sector S.11

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NQBG	92 600	105 375	112 073	119 434	112 105	121 101	115 923	126 267	138 281
D.61	Social contributions										
D.612	Imputed social contributions	NSTJ	3 329	3 200	3 173	3 801	3 983	4 312	4 500	4 738	4 506
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Non-life insurance claims	FBCP	4 716	5 508	4 190	4 849	4 151	5 923	5 000	5 978	6 532
D.7	Total	NRJB	4 716	5 508	4 190	4 849	4 151	5 923	5 000	5 978	6 532
Total	Total resources	FCBR	100 645	114 083	119 436	128 084	120 239	131 336	125 423	136 983	149 319
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCBS	19 252	23 348	28 932	27 256	22 948	26 406	26 151	24 548	24 183
D.62	Social benefits other than social transfers in kind	NSTJ	3 329	3 200	3 173	3 801	3 983	4 312	4 500	4 738	4 506
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	FCBY	4 716	5 508	4 190	4 849	4 151	5 923	5 000	5 978	6 532
D.75	Miscellaneous current transfers	FDBI	400	1 518	479	444	569	413	411	422	430
D.7	Total, other current transfers	FCBX	5 116	7 026	4 669	5 293	4 720	6 336	5 411	6 400	6 962
B.6g	Gross Disposable Income	NRJD	72 948	80 509	82 662	91 734	88 588	94 282	89 361	101 297	113 668
Total	Total uses	FCBR	100 645	114 083	119 436	128 084	120 239	131 336	125 423	136 983	149 319
-K.1	After deduction of fixed capital consumption	-DBGF	-56 850	-53 856	-53 770	-55 666	-58 328	-60 886	-62 630	-64 771	-66 950
B.6n	Disposable income, net	FCCF	16 098	26 653	28 892	36 068	30 260	33 396	26 731	36 526	46 718

3.1.6 Non-financial corporations

ESA95 sector S.11

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRJD	72 948	80 509	82 662	91 734	88 588	94 282	89 361	101 297	113 668
	Uses										
B.8g	Total uses (Gross Saving)	NRJD	72 948	80 509	82 662	91 734	88 588	94 282	89 361	101 297	113 668
-K.1	After deduction of fixed capital consumption	-DBGF	-56 850	-53 856	-53 770	-55 666	-58 328	-60 886	-62 630	-64 771	-66 950
B.8n	Saving, net	FCCF	16 098	26 653	28 892	36 068	30 260	33 396	26 731	36 526	46 718

3.1.7 Non-financial corporations

ESA95 sector S.11

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
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	72 948	80 509	82 662	91 734	88 588	94 282	89 361	101 297	113 668
D.9	Capital transfers receivable										
D.92	Investment grants	FCCO	3 274	3 459	2 502	2 211	2 481	1 786	2 788	3 385	4 835
D.99	Other capital transfers	LNZN	1 604	144	150	186	150	142	158	184	148
D.9	Total	FCCQ	4 878	3 603	2 652	2 397	2 631	1 928	2 946	3 569	4 983
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-QYKB	-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-JRWI	-144	-162	-188	-193	-239	-521	-585	-592	-675
-D.9	Total	-JRWJ	-144	-162	-188	-193	-239	-521	-585	-592	-675
B.10.1g	Total change in liabilities and net worth	FCCY	77 682	83 950	85 126	93 938	90 980	95 689	91 722	104 274	117 976
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	FCCY	77 682	83 950	85 126	93 938	90 980	95 689	91 722	104 274	117 976
-K.1	After deduction of fixed capital consumption	-DBGF	-56 850	-53 856	-53 770	-55 666	-58 328	-60 886	-62 630	-64 771	-66 950
B.10.1n	Changes in net worth due to net saving and capital transfers	FCCV	20 832	30 094	31 356	38 272	32 652	34 803	29 092	39 503	51 026
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	20 832	30 094	31 356	38 272	32 652	34 803	29 092	39 503	51 026
K.1	Consumption of fixed capital	DBGF	56 850	53 856	53 770	55 666	58 328	60 886	62 630	64 771	66 950
B.10.1g	Total change in liabilities and net worth	FCCY	77 682	83 950	85 126	93 938	90 980	95 689	91 722	104 274	117 976
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	DBGP	68 434	76 505	84 541	92 797	96 802	99 317	100 993	100 630	99 843
P.52	Changes in inventories	DBGM	4 384	1 473	3 948	4 748	6 054	5 289	5 950	1 959	2 326
P.53	Acquisitions less disposals of valuables	NPOV	-52	-69	-61	28	-17	-75	-	-43	-97
P.5	Total gross capital formation	FCCZ	72 766	77 909	88 428	97 573	102 839	104 531	106 943	102 546	102 072
K.2	Acquisitions less disposals of non-produced non-financial assets	FCCY	301	117	195	1 002	1 051	856	1 139	1 431	1 300
B.9	Net lending(+) / net borrowing(-)	EABO	4 615	5 924	-3 497	-4 637	-12 910	-9 698	-16 360	297	14 604
Total	Total change in assets	FCCY	77 682	83 950	85 126	93 938	90 980	95 689	91 722	104 274	117 976

3.1.8 Non-financial corporations

ESA95 sector S.11 Unconsolidated

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NGIJ	210	112	103	184	378	308	277	10	316
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NGIM	7 549	8 549	7 667	5 123	6 571	10 450	8 440	9 486	11 511
F.2212	Foreign currency deposits with UK banks	NGIN	-1 021	4 538	2 495	-653	2 455	3 137	1 332	-273	3 868
F.2213	Sterling deposits with building societies	NGIO	-901	174	145	-126	156	-134	301	-77	245
F.229	Deposits with rest of the world monetary financial institutions	NGIP	3 489	6 141	11 784	4 505	18 425	30 615	26 905	34 115	48 220
F.29	Other deposits	NGIQ	405	1 040	955	-2 768	-148	245	-560	1 029	-364
F.2	Total currency and deposits	NGII	9 731	20 554	23 149	6 265	27 837	44 621	36 695	44 290	63 796
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NGIT	65	-97	9	8	144	-78	-100	-	2
F.3312	Issued by UK local authorities	NGIX	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NGIY	461	1 122	-1 304	2 542	-2 003	-81	234	210	835
F.3316	Issued by other UK residents	NGJD	460	-108	-600	-1 486	-175	-2 797	136	-2 108	-214
F.3319	Issued by the rest of the world	NGJE	-2	390	327	-956	722	1 110	1 912	1 110	995
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NGJG	428	-270	-62	1 363	-453	230	-579	148	-336
F.3322	Issued by UK local authorities	NGJJ	-	-	-	-	-	-	-	-	-
F.3325	Medium term bonds issued by UK MFIs ¹	NGJK	39	-116	63	46	54	-237	-333	42	-103
F.3326	Other medium & long term bonds issued by UK residents	NGJN	1 451	-1 600	-343	625	-1 347	1 141	1 784	551	-198
F.3329	Long term bonds issued by the rest of the world	NGJO	1 040	884	-1 893	585	-934	1 792	1 759	-1 479	757
F.34	Financial derivatives	NGJP	17	15	34	55	26	21	29	39	40
F.3	Total securities other than shares	NGIR	3 959	220	-3 769	2 782	-3 966	1 101	4 842	-1 487	1 778
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NGKB	8 055	3 064	8 018	32 996	28 144	13 030	8 935	18 399	28 153
F.422	Loans secured on dwellings	NGKE	-3	-2	-1	-	-	-	-	-	-
F.424	Other long-term loans by UK residents	NGKJ	327	-2 103	3 839	-2 072	-318	13 000	4 371	-73	-6 624
F.4	Total loans	NGJT	8 379	959	11 856	30 924	27 826	26 030	13 306	18 326	21 529
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGKQ	17 170	15 595	26 182	23 986	24 186	87 591	10 041	17 519	7 229
F.515	Unquoted UK shares	NGKR	-1 811	3 713	-1 620	5 993	-9 292	-27 228	-471	3 401	9 167
F.517	UK shares and bonds issued by other UK residents	NSQC	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NGKV	18 322	18 372	28 794	48 497	112 093	166 680	36 002	49 077	12 723
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NGKZ	12	11	6	1	1	14	2	3	1
F.5	Total shares and other equity	NGKL	33 693	37 691	53 362	78 477	126 988	227 057	45 574	70 000	29 120
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NGLE	920	2 694	163	-109	-291	344	-370	482	859
F.7	Other accounts receivable	NGLF	-309	-866	1 585	1 341	-1 933	26 404	261	1 678	3 709
F.A	Total net acquisition of financial assets	NRGP	56 373	61 252	86 346	119 680	176 461	325 557	100 308	133 289	120 791

1 UK monetary financial institutions

3.1.8 Non-financial corporations

ESA95 sector S.11 Unconsolidated

continued

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.29	Other deposits	-A4VS	-	238	25	30	28	29	30	31	28
F.2	Total currency and deposits	-A4VR	-	238	25	30	28	29	30	31	28
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	1 273	1 817	1 270	3 435	2 716	1 331	-426	8 543	-1 313
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	11 989	5 066	13 764	17 100	39 378	40 595	15 478	15 330	19 622
F.34	Financial derivatives	NGMT	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NGLV	13 262	6 883	15 034	20 535	42 094	41 926	15 052	23 873	18 309
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NGMZ	15 275	17 832	7 408	18 933	16 807	25 592	18 371	20 831	6 660
F.419	Loans by rest of the world monetary financial institutions	NGND	3 628	7 470	17 351	-3 254	6 183	12 395	34 138	4 730	41 825
F.42	Long term loans										
F.421	Direct investment	NGNF	1 051	4 031	10 617	36 102	27 029	40 792	17 919	49 487	23 558
F.423	Finance leasing	NGNM	1 025	1 387	1 571	68	-33	-199	59	335	409
F.424	Other long-term loans by UK residents	NGNN	74	-3 222	3 970	934	2 370	-1 017	4 307	132	1 324
F.429	Other long-term loans by the rest of the world	NGNO	-145	-14	-206	-5	-	-	-	-	-
F.4	Total loans	NGMX	20 908	27 484	40 711	52 778	52 356	77 563	74 794	75 515	73 776
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGNU	13 672	14 155	22 872	45 680	85 600	209 418	9 234	16 508	-181
F.515	Unquoted UK shares	NGNV	6 785	8 425	7 250	6 014	5 805	12 818	4 795	6 768	8 310
F.516	Other UK equity (including direct investment in property)	NGNW	246	3 960	886	632	833	1 605	821	748	498
F.517	UK shares and bonds issued by other UK residents	NSQD	-	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NGNP	20 703	26 540	31 008	52 326	92 238	223 841	14 850	24 024	8 627
F.7	Other accounts payable	NGOJ	1 193	-1 289	703	2 350	7 619	895	3 664	2 357	3 160
F.L	Total net acquisition of financial liabilities	NRGR	56 066	59 856	87 481	128 019	194 335	344 254	108 390	125 800	103 900
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NRGP	56 373	61 252	86 346	119 680	176 461	325 557	100 308	133 289	120 791
-F.L	less Total net acquisition of financial liabilities	-NRGR	-56 066	-59 856	-87 481	-128 019	-194 335	-344 254	-108 390	-125 800	-103 900
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNT	307	1 396	-1 135	-8 339	-17 874	-18 697	-8 082	7 489	16 891
dB.9f	Statistical discrepancy	NYPF	4 308	4 528	-2 362	3 702	4 964	8 999	-8 278	-7 192	-2 287
B.9	Net lending (+) / net borrowing (-), from capital account	EABO	4 615	5 924	-3 497	-4 637	-12 910	-9 698	-16 360	297	14 604

3.1.9 Non-financial corporations

ESA95 sector S.11 Unconsolidated

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003
IV.3	FINANCIAL BALANCE SHEET									
	at end of period									
AN	Non-financial assets	CGES	1 047.3	1 106.8	1 136.5	1 148.1	1 217.2	1 306.1	1 294.1	1 327.3
AF.A	Financial assets									
AF.2	Currency and deposits									
AF.21	Currency	NNZG	3.0	3.0	2.7	2.9	3.3	3.6	3.8	4.1
AF.22	Transferable deposits									
AF.221	Deposits with UK monetary financial institutions	NNZI	107.0	120.4	129.2	132.7	142.1	157.5	167.7	174.1
AF.229	Deposits with rest of the world monetary financial institutions	NNZM	46.7	47.5	60.1	65.0	78.7	107.1	119.4	148.5
AF.29	Other deposits	NNZN	8.8	10.4	10.7	8.1	8.0	8.2	7.6	8.3
AF.2	Total currency and deposits	NNZF	165.5	181.2	202.8	208.7	232.1	276.4	298.4	334.7
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NNZQ	0.1	–	–	–	0.2	0.1	–	–
AF.3312	Issued by UK local authorities	NNZU	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NNZV	4.9	6.1	4.7	7.1	5.2	5.8	6.0	5.4
AF.3316	Issued by other UK residents	NOLO	8.6	8.0	10.1	6.3	13.6	16.4	18.6	13.9
AF.3319	Issued by the rest of the world	NOLP	1.7	1.8	2.1	1.2	1.9	3.0	4.9	6.0
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NOLR	3.0	2.7	2.7	4.2	3.8	4.0	3.4	3.5
AF.3322	Issued by UK local authorities	NOLU	–	–	–	–	–	–	–	–
AF.3325	Medium term bonds issued by UK MFIs ¹	NOLV	0.1	0.1	0.2	0.2	0.3	0.2	0.2	0.4
AF.3326	Other medium & long term bonds issued by UK residents	NOLY	5.7	3.6	2.8	3.5	1.9	2.5	4.1	6.1
AF.3329	Long term bonds issued by the rest of the world	NOLZ	5.5	4.4	3.4	6.3	7.2	28.4	28.8	26.4
AF.34	Financial derivatives	NOMA	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NNZO	29.6	26.6	26.1	28.9	34.0	60.5	66.0	61.2
AF.4	Loans									
AF.42	Long term loans									
AF.421	Direct investment	NOMM	65.6	69.3	75.8	109.9	129.3	134.1	146.3	163.0
AF.422	Loans secured on dwellings	NOMP	–	–	–	–	–	–	–	–
AF.424	Other long-term loans by UK residents	NOMU	10.3	10.3	10.6	10.2	12.8	12.1	12.3	12.5
AF.4	Total loans	NOME	76.0	79.6	86.4	120.1	142.1	146.2	158.6	175.5
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NONB	9.1	10.2	14.2	18.5	38.8	26.4	14.8	8.8
AF.515	Unquoted UK shares	NONC	33.5	37.1	44.1	49.3	64.7	63.9	52.7	39.9
AF.517	UK shares and bonds issued by other UK residents	NSQW	–	–	–	–	–	–	–	–
AF.519	Shares and other equity issued by the rest of the world	NONG	151.2	153.0	167.6	214.0	340.7	507.4	495.2	491.5
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NONK	0.4	0.4	0.4	0.4	0.6	0.5	0.4	0.3
AF.5	Total shares and other equity	NOMW	194.3	200.7	226.3	282.2	444.7	598.2	563.1	540.5
AF.6	Insurance technical reserves									
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NONP	8.9	13.1	10.7	11.8	10.7	14.7	12.5	13.8
AF.7	Other accounts receivable	NONQ	91.8	90.8	92.4	93.2	90.7	117.2	116.8	117.0
AF.A	Total financial assets	NNZB	566.1	592.0	644.7	744.9	954.4	1 213.2	1 215.3	1 242.7

1 UK monetary financial institutions

3.1.9 Non-financial corporations

ESA95 sector S.11 Unconsolidated

continued

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
	Currency and deposits										
AF.29	Other deposits	NOOF	–	0.3	0.3	0.3	0.4	0.4	0.3	0.3	
AF.2	Total currency and deposits	NONX	–	0.3	0.3	0.3	0.4	0.4	0.3	0.3	
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	14.0	13.8	15.4	18.6	22.5	24.7	24.6	30.4	26.3
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 or monetary financial institutions	NOPC NOPE	83.7 –	87.8 –	102.6 –	125.4 –	158.9 –	201.3 –	212.4 –	239.6 –	262.3 –
AF.34	Financial derivatives										
AF.3	Total securities other than shares	NOOG	97.7	101.6	118.1	144.0	181.3	226.1	237.0	270.0	288.5
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NOPK	174.5	188.6	191.6	205.5	222.1	250.5	268.3	285.8	286.1
AF.419	Loans by rest of the world monetary financial institutions	NOPO	63.1	64.7	79.7	77.7	96.9	113.2	135.2	142.8	184.4
AF.42	Long term loans										
AF.421	Direct investment	NOPQ	71.7	79.2	91.3	128.1	150.9	180.9	209.3	258.8	286.3
AF.423	Finance leasing	NOPX	15.5	16.9	18.5	18.5	18.5	18.6	18.6	19.0	19.4
AF.424	Other long-term loans by UK residents	NOPY	37.3	37.6	39.6	42.3	49.4	44.5	55.0	55.6	66.1
AF.429	Other long-term loans by the rest of the world	NOPZ	0.6	0.6	0.4	0.4	0.4	0.3	0.4	0.4	0.4
AF.4	Total loans	NOPI	362.7	387.6	421.0	472.6	538.2	608.1	686.7	762.4	842.7
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NOQF	719.8	797.8	948.5	1 059.5	1 394.4	1 375.5	1 134.7	857.8	1 018.0
AF.515	Unquoted UK shares	NOQG	249.9	264.0	306.2	356.3	462.4	490.1	455.2	385.8	408.7
AF.516	Other UK equity (including direct investment in property)	NOQH	10.1	10.7	11.6	12.2	13.1	14.9	15.6	16.5	16.8
AF.517	UK shares and bonds issued by other UK residents	NSQX	–	–	–	–	–	–	–	–	–
AF.5	Total shares and other equity	NOQA	979.8	1 072.5	1 266.3	1 428.0	1 869.9	1 880.5	1 605.6	1 260.1	1 443.5
AF.7	Other accounts payable	NOQU	127.0	126.8	128.8	128.6	133.3	137.5	138.9	138.9	141.8
AF.L	Total financial liabilities	NONT	1 567.3	1 688.8	1 934.5	2 173.5	2 723.2	2 852.5	2 668.7	2 431.7	2 716.8
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NNZB	566.1	592.0	644.7	744.9	954.4	1 213.2	1 215.3	1 242.7	1 403.9
-AF.L	less Total financial liabilities	-NONT	-1 567.3	-1 688.8	-1 934.5	-2 173.5	-2 723.2	-2 852.5	-2 668.7	-2 431.7	-2 716.8
BF.90	Net financial assets (+) / liabilities (-)	NYOM	-1 001.2	-1 096.8	-1 289.8	-1 428.5	-1 768.8	-1 639.3	-1 453.3	-1 189.0	-1 312.9
	Net worth										
AN	Non-financial assets	CGES	1 047.3	1 106.8	1 136.5	1 148.1	1 217.2	1 306.1	1 294.1	1 340.1	1 327.3
BF.90	Net financial assets(+)/ liabilities(-)	NYOM	-1 001.2	-1 096.8	-1 289.8	-1 428.5	-1 768.8	-1 639.3	-1 453.3	-1 189.0	-1 312.9
B.90	Net worth	CGRV	46.1	10.0	-153.3	-280.4	-551.6	-333.1	-159.2	151.1	14.4

3.2.1 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1995	1996	1997	1998	1999	2000	2001	2002
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	FCZI	41 226	37 402	32 561	32 369	33 115	34 185	35 037	36 918
P.12	Output for own final use	GIRZ	179	185	210	213	224	174	166	235
P.1	Total resources	FCZG	41 405	37 587	32 771	32 582	33 339	34 359	35 203	37 153
	Uses									
P.2	Intermediate consumption	QZLQ	20 095	17 475	14 906	14 201	14 989	15 430	15 799	18 057
B.1g	Gross Value Added	FACW	21 310	20 112	17 865	18 381	18 350	18 929	19 404	19 096
Total	Total uses	FCZG	41 405	37 587	32 771	32 582	33 339	34 359	35 203	37 153
B.1g	Gross Value Added	FACW	21 310	20 112	17 865	18 381	18 350	18 929	19 404	19 096
-K.1	less Consumption of fixed capital	-NSRM	-5 839	-3 942	-3 411	-3 447	-3 511	-3 586	-3 708	-3 892
B.1n	Value added, net	FACX	15 471	16 170	14 454	14 934	14 839	15 343	15 696	15 204

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

			1995	1996	1997	1998	1999	2000	2001	2002
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	21 310	20 112	17 865	18 381	18 350	18 929	19 404	19 096
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	FAIZ	10 816	9 909	9 093	9 208	9 606	10 344	10 779	11 163
D.12	Employers' social contributions	FAOH	1 908	1 748	1 605	1 624	1 694	1 825	1 901	1 969
D.1	Total	FDDI	12 724	11 657	10 698	10 832	11 300	12 169	12 680	13 132
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	FAOK	189	113	109	111	109	103	94	95
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-ARDD	-765	-728	-711	-745	-556	-466	-851	-915
B.2g	Operating surplus, gross	NRJT	9 162	9 070	7 769	8 183	7 497	7 123	7 481	6 784
B.1g	Total uses (Gross Value Added)	FACW	21 310	20 112	17 865	18 381	18 350	18 929	19 404	19 096
-K.1	After deduction of fixed capital consumption	-NSRM	-5 839	-3 942	-3 411	-3 447	-3 511	-3 586	-3 708	-3 892
B.2n	Operating surplus, net	FAOO	3 323	5 128	4 358	4 736	3 986	3 537	3 773	2 892

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

3.2.3 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross	NRJT	9 162	9 070	7 769	8 183	7 497	7 123	7 481	6 784	7 149
D.4	Property income, received										
D.41	Interest	CPBV	606	791	673	814	817	797	768	726	707
D.42	Distributed income of corporations	FACT	22	18	23	30	38	40	65	63	76
D.44	Property income attributed to insurance policy-holders	FAOT	–	–	–	–	–	–	–	–	–
D.4	Total	FAOP	628	809	696	844	855	837	880	827	821
Total	Total resources	FAOU	9 790	9 879	8 465	9 027	8 352	7 960	8 361	7 611	7 970
	Uses										
D.4	Property income, paid										
D.41	Interest	XAQZ	1 292	1 411	674	950	841	316	602	586	599
D.42	Distributed income of corporations	ZOYB	5 380	5 413	4 972	5 342	5 411	5 209	5 517	5 517	5 544
D.45	Rent	FAOZ	–	–	–	–	–	–	–	–	–
D.4	Total	FAOV	6 672	6 824	5 646	6 292	6 252	5 525	6 119	6 103	6 143
B.5g	Balance of primary incomes, gross	NRJX	3 118	3 055	2 819	2 735	2 100	2 435	2 242	1 508	1 827
Total	Total uses	FAOU	9 790	9 879	8 465	9 027	8 352	7 960	8 361	7 611	7 970
-K.1	After deduction of fixed capital consumption	-NSRM	-5 839	-3 942	-3 411	-3 447	-3 511	-3 586	-3 708	-3 892	-4 006
B.5n	Balance of primary incomes, net	FARX	-2 721	-887	-592	-712	-1 411	-1 151	-1 466	-2 384	-2 179

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

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRJX	3 118	3 055	2 819	2 735	2 100	2 435	2 242	1 508	1 827
D.61	Social contributions										
D.612	Imputed social contributions	EWRS	341	288	266	260	259	245	271	288	274
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Net non-life insurance claims	FDDF	–	–	–	–	–	–	–	–	–
D.7	Total	FDEK	–	–	–	–	–	–	–	–	–
Total	Total resources	FDDH	3 459	3 343	3 085	2 995	2 359	2 680	2 513	1 796	2 101
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCCS	299	268	374	379	340	218	90	61	94
D.62	Social benefits other than social transfers in kind	EWRS	341	288	266	260	259	245	271	288	274
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	2 819	2 787	2 445	2 356	1 760	2 217	2 152	1 447	1 733
Total	Total uses	FDDH	3 459	3 343	3 085	2 995	2 359	2 680	2 513	1 796	2 101
-K.1	After deduction of fixed capital consumption	-NSRM	-5 839	-3 942	-3 411	-3 447	-3 511	-3 586	-3 708	-3 892	-4 006
B.6n	Disposable income, net	FDDP	-3 020	-1 155	-966	-1 091	-1 751	-1 369	-1 556	-2 445	-2 273

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

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRKD	2 819	2 787	2 445	2 356	1 760	2 217	2 152	1 447	1 733
	Uses										
B.8g	Total uses (Gross Saving)	NRKD	2 819	2 787	2 445	2 356	1 760	2 217	2 152	1 447	1 733
-K.1	After deduction of fixed capital consumption	-NSRM	-5 839	-3 942	-3 411	-3 447	-3 511	-3 586	-3 708	-3 892	-4 006
B.8n	Saving, net	FDDP	-3 020	-1 155	-966	-1 091	-1 751	-1 369	-1 556	-2 445	-2 273

3.2.7 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
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	2 819	2 787	2 445	2 356	1 760	2 217	2 152	1 447	1 733
D.9	Capital transfers receivable										
D.92	Investment grants	FDBV	2 697	2 869	1 790	1 121	1 416	1 209	998	1 468	1 557
D.99	Other capital transfers	NZGD	1 604	144	3	2	41	24	42	91	42
D.9	Total	FDBU	4 301	3 013	1 793	1 123	1 457	1 233	1 040	1 559	1 599
-D.9	less Capital Transfers payable										
-D.99	Other capital transfers	-ZMLL	-	-	-	-	-23	-231	-300	-300	-300
B.10.1g	Total change in liabilities and net worth	FDEG	7 120	5 800	4 238	3 479	3 194	3 219	2 892	2 706	3 032
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	FDEG	7 120	5 800	4 238	3 479	3 194	3 219	2 892	2 706	3 032
-K.1	After deduction of fixed capital consumption	-NSRM	-5 839	-3 942	-3 411	-3 447	-3 511	-3 586	-3 708	-3 892	-4 006
B.10.1n	Changes in net worth due to net saving and capital transfers	FDED	1 281	1 858	827	32	-317	-367	-816	-1 186	-974
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	1 281	1 858	827	32	-317	-367	-816	-1 186	-974
K.1	Consumption of fixed capital	NSRM	5 839	3 942	3 411	3 447	3 511	3 586	3 708	3 892	4 006
B.10.1g	Total change in liabilities and net worth	FDEG	7 120	5 800	4 238	3 479	3 194	3 219	2 892	2 706	3 032
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	FCCJ	3 990	3 651	3 224	2 949	3 046	2 988	3 042	3 522	3 184
P.52	Changes in inventories	DHHL	-158	-199	-1	215	-120	-223	9	-48	-62
P.5	Total	FDEH	3 832	3 452	3 223	3 164	2 926	2 765	3 051	3 474	3 122
K.2	Acquisitions less disposals of non-produced non-financial assets	FDEJ	-139	-215	-267	-257	-2	13	70	176	282
B.9g	Net lending (+) / net borrowing (-)	CPCM	3 427	2 563	1 282	572	270	441	-229	-944	-372
Total	Total change in assets	FDEG	7 120	5 800	4 238	3 479	3 194	3 219	2 892	2 706	3 032

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

3.2.8 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NCXV	72	-8	-106	53	125	116	90	-143	141
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NCXY	625	-485	366	935	-798	-669	125	-566	-16
F.2212	Foreign currency deposits with UK banks	NCXZ	3	-9	-37	-32	-	65	-2	-41	30
F.2213	Sterling deposits with building societies	NCYA	-117	84	45	-127	-10	-92	102	-73	-28
F.229	Deposits with rest of the world monetary financial institutions	NCYB	-	-	-	-	-	-	-	-	-
F.29	Other deposits	NCYC	989	832	835	-2 778	82	370	-833	387	-614
F.2	Total currency and deposits	NCXU	1 572	414	1 103	-1 949	-601	-210	-518	-436	-487
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NCYF	100	-101	-	-	140	-50	-90	-	-
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	410	943	266	971	362	-183	-411	-67	-217
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	17	15	34	55	26	21	29	39	40
F.3	Total securities other than shares	NCYD	527	857	300	1 673	337	-212	-472	-28	-177
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment loans	CFZI	-	-	-	-	-	-	115	120	120
F.422	Loans secured on dwellings	NCZQ	-3	-2	-1	-	-	-	-	-	-
F.424	Other long-term loans by UK residents	NCZV	93	-473	-20	149	-110	-788	-375	-535	-346
F.4	Total loans	NCZF	90	-475	-21	149	-110	-788	-260	-415	-226
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEBC	-	-	69	71	30	16	13	23	24
F.515	Unquoted UK shares	NEBD	-400	-2 310	-353	-45	-	-	269	510	-
F.517	UK shares and bonds issued by other UK residents	NSPN	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NEBH	64	-9	98	75	290	570	97	158	60
F.5	Total shares and other equity	NCZX	-336	-2 319	-186	101	320	586	379	691	84
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NEBQ	-	-	-	-	-	-	-	-	-
F.7	Other accounts receivable	NEBR	-722	86	278	890	-215	491	602	317	620
F.A	Total net acquisition of financial assets	NCXQ	1 131	-1 437	1 474	864	-269	-133	-269	129	-186

3.2.8 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

continued

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency & deposits										
F.29	Other deposits	WUGZ	-	238	25	30	28	29	30	31	28
	Total currency & deposits	-A4FK	-	238	25	30	28	29	30	31	28
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	-7	-	-	-	-	160	-32	-1 541	-
F.3	Total securities other than shares	NENJ	-7	-	-	-	-	160	-32	-1 541	-
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NEON	-11	-117	-11	97	-25	82	-153	305	-109
F.42	Long term loans										
F.423	Finance leasing	NEPA	-12	4	-1	16	35	23	8	10	15
F.424	Other long-term loans by UK residents	NEPB	-1 395	-6 334	57	-326	-357	-571	-243	2 684	809
F.429	Other long-term loans by the rest of the world	NEPC	-144	-14	-206	-5	-	-	-	-	-
F.4	Total loans	NEOL	-1 562	-6 461	-161	-218	-347	-466	-388	2 999	715
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.515	Unquoted UK shares	NEPJ	10	-1	-	-	-	-	-	-	-
F.516	Other UK equity (including direct investment in property)	NEPK	-	3 283	-	-	-	-	42	-	114
F.517	UK shares and bonds issued by other UK residents	NSPO	-	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NEPD	10	3 282	-	-	-	-	42	-	114
F.7	Other accounts payable	NEPX	-668	-861	110	333	-116	274	411	291	-128
F.L	Total net acquisition of financial liabilities	NEBU	-2 227	-3 802	-26	145	-435	-3	63	1 780	729
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NXCQ	1 131	-1 437	1 474	864	-269	-133	-269	129	-186
-F.L	less Total net acquisition of financial liabilities	-NEBU	2 227	3 802	26	-145	435	3	-63	-1 780	-729
B.9f	Net lending (+) / net borrowing (-), from financial account	NZEC	3 358	2 365	1 500	719	166	-130	-332	-1 651	-915
dB.9f	Statistical discrepancy	NYPI	69	198	-218	-147	104	571	103	707	543
B.9g	Net lending (+) / net borrowing (-), from capital account	CPCM	3 427	2 563	1 282	572	270	441	-229	-944	-372

3.2.9 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN	Non-financial assets	CGGN	126.2	119.3	121.2	127.1	124.7	123.8	134.0	153.0	152.6
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NKDS	0.8	0.8	0.7	0.7	0.9	1.0	0.9	0.8	0.9
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NKDU	2.9	2.5	2.4	3.2	2.5	1.6	1.9	1.5	1.7
AF.229	Deposits with rest of the world monetary financial institutions	NKDY	–	–	–	–	–	–	–	–	–
AF.29	Other deposits	NKDZ	4.1	4.9	5.8	3.1	3.1	3.5	2.7	3.1	2.4
AF.2	Total currency and deposits	NKDR	7.8	8.2	8.9	7.0	6.5	6.1	5.5	5.4	5.0
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NKEC	0.1	–	–	–	0.1	0.1	–	–	–
AF.3315	Issued by UK monetary financial institutions	NKEH	–	–	–	0.4	0.4	0.4	0.4	0.4	0.4
AF.3316	Issued by other UK residents	NKEM	–	–	–	0.3	0.1	0.1	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	1.1	2.1	2.4	3.4	3.7	3.5	3.1	3.1	2.8
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	1.3	2.1	2.4	4.0	4.4	4.1	3.6	3.5	3.3
AF.4	Loans										
AF.42	Long term loans										
AF.421	Direct investment loans	ZYBN	–	–	–	–	–	–	0.1	0.2	0.4
AF.422	Loans secured on dwellings	NKFN	–	–	–	–	–	–	–	–	–
AF.424	Other long-term loans by UK residents	NKFS	3.6	3.2	3.1	2.5	4.9	4.2	4.2	4.1	4.3
AF.4	Total loans	NKFC	3.6	3.3	3.2	2.5	4.9	4.2	4.3	4.4	4.6
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NKFPZ	–	–	0.1	0.1	0.2	0.2	0.2	0.2	0.2
AF.515	Unquoted UK shares	NKGA	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
AF.517	UK shares and bonds issued by other UK residents	NSOL	–	–	–	–	–	–	–	–	–
AF.519	Shares and other equity issued by the rest of the world	NKGE	0.8	0.7	0.8	0.9	1.2	1.8	0.8	1.0	1.1
AF.5	Total shares and other equity	NKFU	1.0	1.0	1.2	1.4	1.7	2.3	1.3	1.5	1.5
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NKGN	–	–	–	–	–	–	–	–	–
AF.7	Other accounts receivable	NKGO	2.9	2.7	2.5	2.7	2.5	3.8	4.4	4.7	5.3
AF.A	Total financial assets	NKFB	16.7	17.4	18.1	17.7	20.0	20.5	19.0	19.5	19.8

3.2.9 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

continued

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2	Currency & deposits									
AF.29	Other deposits	NKHD	-	0.3	0.3	0.3	0.4	0.4	0.4	0.3
	Total currency & deposits	NKGV	-	0.3	0.3	0.3	0.4	0.4	0.4	0.3
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	0.4	0.7	0.8	1.0	1.2	0.5	0.4	0.5
AF.3	Total securities other than shares	NKHE	0.4	0.7	0.8	1.0	1.2	0.5	0.4	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	0.4	0.3	0.3	0.4	0.3	0.4	0.2	0.6
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	0.4	0.4
AF.424	Other long-term loans by UK residents	NKIW	13.6	10.1	9.6	11.4	5.1	2.2	1.9	10.2
AF.429	Other long-term loans by the rest of the world	NKIX	0.2	0.2	-	-	-	-	-	-
AF.4	Total loans	NKIG	14.4	10.8	10.2	12.1	5.7	3.0	2.5	11.1
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.515	Unquoted UK shares	NKJE	1.1	0.4	0.3	0.4	0.4	0.4	0.4	0.4
AF.517	UK shares and bonds issued by other UK residents	NSOM	-	-	-	-	-	-	-	-
AF.5	Total shares and other equity	NKIY	1.1	0.4	0.3	0.4	0.4	0.4	0.4	0.4
AF.7	Other accounts payable	NKJS	9.4	8.6	8.2	8.0	8.4	10.9	10.6	10.9
AF.L	Total financial liabilities	NKIF	25.3	20.7	19.7	21.9	16.1	15.2	14.3	23.2
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NKFB	16.7	17.4	18.1	17.7	20.0	20.5	19.0	19.5
-AF.L	less Total financial liabilities	-NKIF	-25.3	-20.7	-19.7	-21.9	-16.1	-15.2	-14.3	-23.2
BF.90	Net financial assets (+) / liabilities (-)	NYOP	-8.5	-3.3	-1.7	-4.3	3.8	5.3	4.8	-3.8
	Net worth									
AN	Non-financial assets	CGGN	126.2	119.3	121.2	127.1	124.7	123.8	134.0	153.0
BF.90	Net financial assets (+) / liabilities (-)	NYOP	-8.5	-3.3	-1.7	-4.3	3.8	5.3	4.8	-3.8
B.90	Net worth	CGRW	117.6	115.9	119.6	122.8	128.6	129.1	138.7	149.2

3.3.1 Private non-financial corporations

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

£ million

			1995	1996	1997	1998	1999	2000	2001	2002
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	FBXS	852 769	926 386	995 501	1 055 478	1 102 430	1 164 539	1 200 899	1 224 405
P.12	Output for own final use	FDCG	4 305	4 060	4 396	4 029	4 191	4 712	5 009	4 830
P.1	Total resources	FBXR	857 074	930 446	999 897	1 059 507	1 106 621	1 169 251	1 205 908	1 229 235
	Uses									
P.2	Intermediate consumption	FARP	460 798	503 071	538 106	566 791	589 673	621 119	635 428	642 652
B.1g	Gross Value Added	FARR	396 276	427 375	461 791	492 716	516 948	548 132	570 480	586 583
Total	Total uses	FBXR	857 074	930 446	999 897	1 059 507	1 106 621	1 169 251	1 205 908	1 229 235
B.1g	Gross Value Added	FARR	396 276	427 375	461 791	492 716	516 948	548 132	570 480	586 583
-K.1	less Consumption of fixed capital	-NSRK	-51 011	-49 914	-50 359	-52 219	-54 817	-57 300	-58 922	-60 879
B.1n	Value added, net	FARS	345 265	377 461	411 432	440 497	462 131	490 832	511 558	525 704

3.3.2 Private non-financial corporations

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

£ million

			1995	1996	1997	1998	1999	2000	2001	2002
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	396 276	427 375	461 791	492 716	516 948	548 132	570 480	586 583
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	FAAX	215 296	225 935	247 101	268 667	283 852	302 528	321 390	330 390
D.12	Employers' social contributions	FABH	26 905	30 163	32 211	35 632	40 983	46 075	48 805	52 861
D.1	Total	FBDA	242 201	256 098	279 312	304 299	324 835	348 603	370 195	383 251
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	FACQ	11 910	13 532	13 608	14 156	14 784	15 680	16 606	17 299
-D.39	Production subsidies other than on products	-JQJW	-	-	-	-	-123	-156	-190	-636
B.2g	Operating surplus, gross	NRJK	142 165	157 745	168 871	174 261	177 452	184 005	183 869	186 669
B.1g	Total uses (Gross Value Added)	FARR	396 276	427 375	461 791	492 716	516 948	548 132	570 480	586 583
-K.1	After deduction of fixed capital consumption	-NSRK	-51 011	-49 914	-50 359	-52 219	-54 817	-57 300	-58 922	-60 879
B.2n	Operating surplus, net	FACU	91 154	107 831	118 512	122 042	122 635	126 705	124 947	125 790

3.3.3 Private non-financial corporations

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

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT before deduction of fixed capital consumption										
Resources											
B.2g	Operating surplus, gross ¹	NRJK	142 165	157 745	168 871	174 261	177 452	184 005	183 869	186 669	201 522
D.4	Property income, received										
D.41	Interest	DSZR	8 722	8 851	9 195	13 099	9 997	13 552	12 685	8 226	8 444
D.42	Distributed income of corporations	DSZS	22 345	22 903	26 542	25 055	21 434	26 478	37 421	31 064	53 334
D.43	Reinvested earnings on direct foreign investment	HDVR	11 376	13 417	11 747	10 979	16 214	20 118	22 950	27 098	10 394
D.44	Property income attributed to insurance policy-holders	FCFP	395	423	386	463	338	290	335	314	320
D.45	Rent	FAOL	110	114	118	118	117	117	117	118	119
D.4	Total	FACV	42 948	45 708	47 988	49 714	48 100	60 555	73 508	66 820	72 611
Total	Total resources	FCFQ	185 113	203 453	216 859	223 975	225 552	244 560	257 377	253 489	274 133
Uses											
D.4	Property income, paid										
D.41	Interest	DSZV	24 098	23 512	25 783	30 659	30 673	37 355	39 724	36 253	37 404
D.42	Distributed income of corporations <i>Of which: Dividend payments</i>	NVDC	66 152	70 689	75 879	72 916	81 534	79 872	100 375	86 800	94 524
D.43	Reinvested earnings on direct foreign investment	NETZ	46 218	51 595	56 274	51 588	61 104	55 846	77 516	62 591	70 564
D.45	Rent	HDVB	4 662	6 117	5 187	3 117	2 776	7 348	1 699	3 760	4 188
D.4	Total	FCFR	95 631	101 133	107 605	107 276	115 547	125 894	143 696	128 730	137 679
B.5g	Balance of primary incomes, gross	NRJM	89 482	102 320	109 254	116 699	110 005	118 666	113 681	124 759	136 454
Total	Total uses	FCFQ	185 113	203 453	216 859	223 975	225 552	244 560	257 377	253 489	274 133
-K.1	After deduction of fixed capital consumption	-NSRK	-51 011	-49 914	-50 359	-52 219	-54 817	-57 300	-58 922	-60 879	-62 944
B.5n	Balance of primary incomes, net	FCFW	38 471	52 406	58 895	64 480	55 188	61 366	54 759	63 880	73 510

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

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
Resources											
B.5g	Balance of primary incomes, gross	NRJM	89 482	102 320	109 254	116 699	110 005	118 666	113 681	124 759	136 454
D.61	Social contributions										
D.612	Imputed social contributions	EWRT	2 988	2 912	2 907	3 541	3 724	4 067	4 229	4 450	4 232
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Net non-life insurance claims	FDBA	4 716	5 508	4 190	4 849	4 151	5 923	5 000	5 978	6 532
Total	Total resources	FDBC	97 186	110 740	116 351	125 089	117 880	128 656	122 910	135 187	147 218
Uses											
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCCP	18 953	23 080	28 558	26 877	22 608	26 188	26 061	24 487	24 089
D.62	Social benefits other than social transfers in kind	EWRT	2 988	2 912	2 907	3 541	3 724	4 067	4 229	4 450	4 232
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	FDBH	4 716	5 508	4 190	4 849	4 151	5 923	5 000	5 978	6 532
D.75	Miscellaneous current transfers	FDBI	400	1 518	479	444	569	413	411	422	430
D.7	Total	FCCN	5 116	7 026	4 669	5 293	4 720	6 336	5 411	6 400	6 962
B.6g	Gross Disposable Income	NRJQ	70 129	77 722	80 217	89 378	86 828	92 065	87 209	99 850	111 935
Total	Total uses	FDBC	97 186	110 740	116 351	125 089	117 880	128 656	122 910	135 187	147 218
-K.1	After deduction of fixed capital consumption	-NSRK	-51 011	-49 914	-50 359	-52 219	-54 817	-57 300	-58 922	-60 879	-62 944
B.6n	Disposable income, net	FDBK	19 118	27 808	29 858	37 159	32 011	34 765	28 287	38 971	48 991

3.3.6 Private non-financial corporations

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

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT									
	Resources									
B.6g	Total resources (Gross Disposable Income)	NRJQ	70 129	77 722	80 217	89 378	86 828	92 065	87 209	99 850 111 935
	Uses									
B.8g	Total uses (Gross Saving)	NRJQ	70 129	77 722	80 217	89 378	86 828	92 065	87 209	99 850 111 935
-K.1	After deduction of fixed capital consumption	-NSRK	-51 011	-49 914	-50 359	-52 219	-54 817	-57 300	-58 922	-60 879 -62 944
B.8n	Saving, net	FDBK	19 118	27 808	29 858	37 159	32 011	34 765	28 287	38 971 48 991

3.3.7 Private non-financial corporations

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

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003
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	70 129	77 722	80 217	89 378	86 828	92 065	87 209	99 850 111 935
D.9	Capital transfers receivable									
D.92	Investment grants	AIBR	577	590	712	1 090	1 065	577	1 790	1 917 3 278
D.99	Other capital transfers	LNZM	-	-	147	184	109	118	116	93 106
-D.9	less Capital transfers payable									
-D.91	Capital taxes	-QYKB	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-CISB	-144	-162	-188	-193	-216	-290	-285	-292 -375
-D.9	Total	-FCFX	-144	-162	-188	-193	-216	-290	-285	-292 -375
B.10.1g	Total change in liabilities and net worth	NRMG	70 562	78 150	80 888	90 459	87 786	92 470	88 830	101 568 114 944
	Changes in assets									
B.10.1g	Changes in net worth due to gross saving and capital transfers	NRMG	70 562	78 150	80 888	90 459	87 786	92 470	88 830	101 568 114 944
-K.1	After deduction of fixed capital consumption	-NSRK	-51 011	-49 914	-50 359	-52 219	-54 817	-57 300	-58 922	-60 879 -62 944
B.10.1n	Changes in net worth due to net saving and capital transfers	FDCH	19 551	28 236	30 529	38 240	32 969	35 170	29 908	40 689 52 000
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	19 551	28 236	30 529	38 240	32 969	35 170	29 908	40 689 52 000
K.1	Consumption of fixed capital	NSRK	51 011	49 914	50 359	52 219	54 817	57 300	58 922	60 879 62 944
B.10.1g	Total change in liabilities and net worth	NRMG	70 562	78 150	80 888	90 459	87 786	92 470	88 830	101 568 114 944
	Changes in assets									
P.5	Gross capital formation									
P.51	Gross fixed capital formation	FDBM	64 444	72 854	81 317	89 848	93 756	96 329	97 951	97 108 96 659
P.52	Changes in inventories	DLQX	4 542	1 672	3 949	4 533	6 174	5 512	5 941	2 007 2 388
P.53	Acquisitions less disposals of valuables	NPOV	-52	-69	-61	28	-17	-75	-	-43 -97
P.5	Total	FDCL	68 934	74 457	85 205	94 409	99 913	101 766	103 892	99 072 98 950
K.2	Acquisitions less disposals of non-produced non-financial assets	FDCN	440	332	462	1 259	1 053	843	1 069	1 255 1 018
B.9	Net lending (+) / net borrowing (-)	DTAL	1 188	3 361	-4 779	-5 209	-13 180	-10 139	-16 131	1 241 14 976
Total	Total change in assets	NRMG	70 562	78 150	80 888	90 459	87 786	92 470	88 830	101 568 114 944

3.3.8 Private non-financial corporations

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

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003
III.2	FINANCIAL ACCOUNT									
F.A	Net acquisition of financial assets									
F.2	Currency and deposits									
F.21	Currency	NEQF	138	120	209	131	253	192	187	175
F.22	Transferable deposits									
F.2211	Sterling deposits with UK banks	NEQI	6 924	9 034	7 301	4 188	7 369	11 119	8 315	10 052
F.2212	Foreign currency deposits with UK banks	NEQJ	-1 024	4 547	2 532	-621	2 455	3 072	1 334	-232
F.2213	Sterling deposits with building societies	NEQK	-784	90	100	1	166	-42	199	-4
F.229	Deposits with rest of the world monetary financial institutions	NEQL	3 489	6 141	11 784	4 505	18 425	30 615	26 905	34 115
F.29	Other deposits	NEQM	-584	208	120	10	-230	-125	273	642
F.2	Total currency and deposits	NEQE	8 159	20 140	22 046	8 214	28 438	44 831	37 213	44 726
F.3	Securities other than shares									
F.331	Short term: money market instruments									
F.3311	Issued by UK central government	NEQP	-35	4	9	8	4	-28	-10	-
F.3315	Issued by UK monetary financial institutions	NEQU	461	1 122	-1 304	2 183	-2 003	-81	234	210
F.3316	Issued by other UK residents	NEQZ	460	-108	-600	-1 774	16	-2 797	136	-2 108
F.3319	Issued by the rest of the world	NERA	-2	390	327	-956	722	1 110	1 912	1 110
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
F.3321	Issued by UK central government	NERC	18	-1 213	-328	392	-815	413	-168	215
F.3325	Medium term bonds issued by UK MFIs ¹	NERG	39	-116	63	46	54	-237	-333	42
F.3326	Other medium & long term bonds issued by UK residents	NERJ	1 451	-1 600	-343	625	-1 347	1 141	1 784	551
F.3329	Long term bonds issued by the rest of the world	NERK	1 040	884	-1 893	585	-934	1 792	1 759	-1 479
F.3	Total securities other than shares	NEQN	3 432	-637	-4 069	1 109	-4 303	1 313	5 314	-1 459
F.4	Loans									
F.42	Long term loans									
F.4211	Outward direct investment	NERY	4 174	2 828	5 538	21 721	15 371	11 607	9 656	13 138
F.4212	Inward direct investment	NERZ	3 881	236	2 480	11 275	12 773	1 423	-836	5 141
F.424	Other long-term loans by UK residents	NEZF	234	-1 630	3 859	-2 221	-208	13 788	4 746	462
F.4	Total loans	NERP	8 289	1 434	11 877	30 775	27 936	26 818	13 566	18 741
F.5	Shares and other equity									
F.51	Shares and other equity, excluding mutual funds' shares									
F.514	Quoted UK shares	NESM	17 170	15 595	26 113	23 915	24 156	87 575	10 028	17 496
F.515	Unquoted UK shares	NESN	-1 411	6 023	-1 267	6 038	-9 292	-27 228	-740	2 891
F.517	UK shares and bonds issued by other UK residents	NSPP	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NESR	18 258	18 381	28 696	48 422	111 803	166 110	35 905	48 919
F.52	Mutual funds' shares									
F.521	UK mutual funds' shares	NEZV	12	11	6	1	1	14	2	3
F.5	Total shares and other equity	NESH	34 029	40 010	53 548	78 376	126 668	226 471	45 195	69 309
F.6	Insurance technical reserves									
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NETA	920	2 694	163	-109	-291	344	-370	482
F.7	Other accounts receivable	NETB	413	-952	1 307	451	-1 718	25 913	-341	1 361
F.A	Total net acquisition of financial assets	NEQA	55 242	62 689	84 872	118 816	176 730	325 690	100 577	133 160

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

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
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	1 273	1 817	1 270	3 435	2 716	1 331	-426	8 543	-1 313
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	11 996	5 066	13 764	17 100	39 378	40 435	15 510	16 871	19 622
F.3	Total securities other than shares	NETR	13 269	6 883	15 034	20 535	42 094	41 766	15 084	25 414	18 309
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions,										
	Sterling loans by UK banks	NEUW	14 245	15 268	5 581	8 968	9 067	21 912	15 786	22 369	11 134
	Foreign currency loans by UK banks	NEUX	283	1 707	1 024	8 734	6 145	1 996	903	-3 860	-5 516
	Sterling loans by building societies	NEUY	758	974	814	1 134	1 620	1 602	1 835	2 017	1 151
F.419	Loans by rest of the world monetary financial institutions	NEUZ	3 628	7 470	17 351	-3 254	6 183	12 395	34 138	4 730	41 825
F.42	Long term loans										
F.4211	Outward direct investment	NEVC	1 366	3 381	5 671	10 483	9 978	30 178	13 746	44 389	25 266
F.4212	Inward direct investment	NEVD	-315	650	4 946	25 619	17 051	10 614	4 173	5 098	-1 708
F.423	Finance leasing	NEVI	1 037	1 383	1 572	52	-68	-222	51	325	394
F.424	Other long-term loans by UK residents	NEVJ	1 469	3 112	3 913	1 260	2 727	-446	4 550	-2 552	515
F.429	Other long-term loans by the rest of the world	NEVK	-1	-	-	-	-	-	-	-	-
F.4	Total loans	NEUT	22 470	33 945	40 872	52 996	52 703	78 029	75 182	72 516	73 061
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEVQ	13 672	14 155	22 872	45 680	85 600	209 418	9 234	16 508	-181
F.515	Unquoted UK shares	NEVR	6 775	8 426	7 250	6 014	5 805	12 818	4 795	6 768	8 310
F.516	Other UK equity (including direct investment in property)	NEVS	246	677	886	632	833	1 605	779	748	384
F.517	UK shares and bonds issued by other UK residents	NSPQ	-	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NEVL	20 693	23 258	31 008	52 326	92 238	223 841	14 808	24 024	8 513
F.7	Other accounts payable	NEWF	1 861	-428	593	2 017	7 735	621	3 253	2 066	3 288
F.L	Total net acquisition of financial liabilities	NETE	58 293	63 658	87 507	127 874	194 770	344 257	108 327	124 020	103 171
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NEQA	55 242	62 689	84 872	118 816	176 730	325 690	100 577	133 160	120 977
-F.L	less Total net acquisition of financial liabilities	-NETE	-58 293	-63 658	-87 507	-127 874	-194 770	-344 257	-108 327	-124 020	-103 171
B.9f	Net lending (+) / net borrowing (-), from financial account	NYOA	-3 051	-969	-2 635	-9 058	-18 040	-18 567	-7 750	9 140	17 806
dB.9f	Statistical discrepancy	NYPM	4 239	4 330	-2 144	3 849	4 860	8 428	-8 381	-7 899	-2 830
B.9	Net lending (+) / net borrowing (-), from capital account	DTAL	1 188	3 361	-4 779	-5 209	-13 180	-10 139	-16 131	1 241	14 976

3.3.9 Private non-financial corporations

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

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003
IV.3	FINANCIAL BALANCE SHEET									
	at end of period									
AN	Non-financial assets	TMPL	921.2	987.5	1 015.3	1 021.0	1 092.4	1 182.4	1 160.2	1 174.7
AF.A	Financial assets									
AF.2	Currency and deposits									
AF.21	Currency	NKKA	2.2	2.3	2.1	2.2	2.4	2.7	2.8	3.0
AF.22	Transferable deposits									
AF.2211	Sterling deposits with UK banks	NKKD	87.5	98.5	106.4	109.6	117.6	129.6	136.8	146.6
AF.2212	Foreign currency deposits with UK banks	NKKE	12.6	15.4	18.4	17.4	19.5	24.1	24.6	23.5
AF.2213	Sterling deposits with building societies	NKKF	4.0	3.9	1.9	2.4	2.5	2.2	4.4	2.4
AF.229	Deposits with rest of the world monetary financial institutions	NKKG	46.7	47.5	60.1	65.0	78.7	107.1	119.4	148.5
AF.29	Other deposits	NKKH	4.6	5.4	5.0	5.1	4.8	4.6	4.9	5.2
AF.2	Total currency and deposits	NKJZ	157.7	173.0	193.9	201.7	225.6	270.3	292.9	329.3
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NKKK	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NKKP	4.9	6.0	4.7	6.8	4.8	5.4	5.6	4.6
AF.3316	Issued by other UK residents	NKKU	8.6	8.0	10.1	6.0	13.5	16.3	18.5	13.8
AF.3319	Issued by the rest of the world	NKKV	1.7	1.8	2.1	1.2	1.9	3.0	4.9	6.0
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NKKX	1.8	0.6	0.3	0.9	0.1	0.5	0.3	0.5
AF.3322	Issued by UK local authorities	NKLA	–	–	–	–	–	–	–	–
AF.3325	Medium term bonds issued by UK MFIs ¹	NKLB	0.1	0.1	0.2	0.2	0.3	0.2	0.3	0.4
AF.3326	Other medium & long term bonds issued by UK residents	NKLE	5.7	3.6	2.8	3.5	1.8	2.5	4.1	6.1
AF.3329	Long term bonds issued by the rest of the world	NKLF	5.5	4.4	3.4	6.3	7.2	28.4	28.8	26.4
AF.3	Total securities other than shares	NKKI	28.3	24.5	23.7	24.8	29.7	56.4	62.3	57.6
AF.4	Loans									
AF.42	Long term loans									
AF.4211	Outward direct investment	NKXH	48.3	47.3	50.7	73.0	78.2	85.9	97.5	105.0
AF.4212	Inward direct investment	NKXI	17.3	21.9	25.1	36.9	51.1	48.2	48.7	57.8
AF.424	Other long-term loans by UK residents	NKXO	6.7	7.0	7.4	7.7	8.0	7.9	8.1	8.4
AF.4	Total loans	NKWY	72.4	76.3	83.3	117.6	137.3	142.0	154.3	171.2
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NKXV	9.1	10.2	14.2	18.3	38.6	26.1	14.6	8.6
AF.515	Unquoted UK shares	NKXW	33.3	36.9	43.8	48.9	64.4	63.5	52.4	39.6
AF.517	UK shares and bonds issued by other UK residents	NSON	–	–	–	–	–	–	–	–
AF.519	Shares and other equity issued by the rest of the world	NKYA	150.5	152.2	166.7	213.1	339.4	505.6	494.4	490.4
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NKYE	0.4	0.4	0.4	0.4	0.6	0.5	0.4	0.3
AF.5	Total shares and other equity	NKXQ	193.2	199.7	225.2	280.8	443.0	595.9	561.8	539.0
AF.6	Insurance technical reserves									
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NKYJ	8.9	13.1	10.7	11.8	10.7	14.7	12.5	13.8
AF.7	Other accounts receivable	NKYK	88.8	88.0	90.0	90.5	88.2	113.4	112.4	112.3
AF.A	Total financial assets	NKWX	549.3	574.6	626.6	727.3	934.4	1 192.7	1 196.3	1 223.2

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

		1995	1996	1997	1998	1999	2000	2001	2002	2003
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	14.0	13.8	15.4	18.6	22.5	24.7	24.6	26.3
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 or monetary financial institutions	NKZW	83.3	87.1	101.9	124.3	157.7	200.8	212.0	239.1
AF.3	Total securities other than shares	NKZA	97.3	100.9	117.3	142.9	180.2	225.6	236.6	269.5
AF.4	Loans									
AF.41	Short term loans									
AF.4111	Sterling deposits with UK banks	NLBF	140.0	155.5	159.8	166.5	176.2	198.6	214.1	235.4
AF.4112	Foreign currency deposits with UK banks	NLBG	30.1	28.1	27.9	36.3	41.8	45.9	46.5	33.3
AF.4113	Sterling deposits with building societies loans secured on dwellings & financial leasing	NLBH	4.0	4.7	3.5	2.3	3.8	5.6	7.4	8.9
AF.419	Loans by rest of the world monetary financial institutions	NLBI	63.1	64.7	79.7	77.7	96.9	113.2	135.2	142.8
AF.42	Long term loans									
AF.4211	Outward direct investment	NLBL	31.4	34.4	39.0	50.9	56.8	80.6	94.0	130.7
AF.4212	Inward direct investment	NLBM	40.3	44.8	52.3	77.2	94.2	100.4	115.3	128.1
AF.423	Finance leasing	NLBR	15.3	16.7	18.2	18.2	18.2	18.3	18.6	19.0
AF.424	Other long-term loans by UK residents	NLBS	23.7	27.5	30.0	30.9	44.3	42.2	53.1	45.5
AF.429	Other long-term loans by the rest of the world	NLBT	0.5	0.4	0.4	0.4	0.4	0.4	0.3	0.4
AF.4	Total loans	NLBC	348.3	376.8	410.9	460.5	532.5	605.1	684.3	751.3
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NLBZ	719.8	797.8	948.5	1 059.5	1 394.4	1 375.5	1 134.7	857.8
AF.515	Unquoted UK shares	NLCA	248.8	263.6	305.8	355.8	462.0	489.7	454.8	385.4
AF.516	Other UK equity (including direct investment in property)	NLCB	10.1	10.7	11.6	12.2	13.1	14.9	15.6	16.5
AF.517	UK shares and bonds issued by other UK residents	NSOO	-	-	-	-	-	-	-	-
AF.5	Total shares and other equity	NLBU	978.7	1 072.1	1 266.0	1 427.6	1 869.5	1 880.0	1 605.2	1 259.7
AF.7	Other accounts payable	NLCO	117.7	118.3	120.6	120.6	124.9	126.6	128.3	128.0
AF.L	Total financial liabilities	NLBB	1 542.0	1 668.1	1 914.8	2 151.6	2 707.1	2 837.3	2 654.4	2 408.4
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NKWX	549.3	574.6	626.6	727.3	934.4	1 192.7	1 196.3	1 223.2
-AF.L	less Total financial liabilities	-NLBB	-1 542.0	-1 668.1	-1 914.8	-2 151.6	-2 707.1	-2 837.3	-2 654.4	-2 408.4
BF.90	Net financial assets (+) / liabilities (-)	NYOT	-992.7	-1 093.5	-1 288.2	-1 424.3	-1 772.7	-1 644.6	-1 458.1	-1 185.2
	Net worth									
AN	Non-financial assets	TMPL	921.2	987.5	1 015.3	1 021.0	1 092.4	1 182.4	1 160.2	1 187.1
BF.90	Net financial assets(+)/liabilities(-)	NYOT	-992.7	-1 093.5	-1 288.2	-1 424.3	-1 772.7	-1 644.6	-1 458.1	-1 185.2
BF.90	Net worth	TMPN	-71.5	-106.0	-272.9	-403.2	-680.2	-462.2	-297.9	1.9

Chapter 4

Financial corporations

4.1.1 Financial corporations

ESA95 sector S.12

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	
I	PRODUCTION ACCOUNT										
	Resources										
P.1	Output										
P.11		Market output*	NHCV	83 163	88 384	93 737	104 800	106 391	116 468	122 180	136 697
P.12		Output for own final use	NHCW	432	446	424	636	732	851	916	1 004
P.1	Total resources		NHCT	83 595	88 830	94 161	105 436	107 123	117 319	123 096	137 701
P.119	*of which, FISIM (financial intermediation services indirectly measured)		NSRV	23 215	22 580	22 396	27 998	26 768	33 659	33 575	40 728
	Uses										
P.2	Intermediate consumption		NHCX	45 208	49 662	55 531	61 054	67 537	76 399	80 930	77 161
B.1g	Gross Value Added		NHDB	38 387	39 168	38 630	44 382	39 586	40 920	42 166	60 540
Total	Total uses		NHCT	83 595	88 830	94 161	105 436	107 123	117 319	123 096	137 701
B.1g	Gross Value Added		NHDB	38 387	39 168	38 630	44 382	39 586	40 920	42 166	60 540
-K.1	less Consumption of fixed capital		-NHCE	-4 063	-3 687	-3 529	-3 714	-3 968	-3 915	-3 675	-4 046
B.1n	Value added, net of fixed capital consumption		NHDC	34 324	35 481	35 101	40 668	35 618	37 005	38 491	56 494

4.1.2 Financial corporations

ESA95 sector S.12

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	
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	38 387	39 168	38 630	44 382	39 586	40 920	42 166	60 540
	Uses										
D.1	Compensation of employees										
D.11		Wages and salaries	NHCC	16 676	17 868	19 403	21 121	22 058	24 464	25 686	26 970
D.12		Employers' social contributions	NHCD	2 543	2 818	3 013	3 339	3 569	3 982	4 182	4 391
D.1	Total		NHCR	19 219	20 686	22 416	24 460	25 627	28 446	29 868	31 361
D.2	Taxes on production and imports, paid										
D.29	Production taxes other than on products		NHCS	1 330	1 347	1 408	1 486	1 527	1 205	1 327	1 341
-D.3	less Subsidies, received										
-D.39	Production subsidies other than on products		-NHCA	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross		NQNV	17 838	17 135	14 806	18 436	12 432	11 269	10 971	27 838
B.1g	Total uses (Gross Value Added)		NHDB	38 387	39 168	38 630	44 382	39 586	40 920	42 166	60 540
-K.1	After deduction of fixed capital consumption		-NHCE	-4 063	-3 687	-3 529	-3 714	-3 968	-3 915	-3 675	-4 046
B.2n	Operating surplus, net		NHDA	13 775	13 448	11 277	14 722	8 464	7 354	7 296	23 792

4.1.3 Financial corporations ESA95 sector S.12

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.1.2 ALLOCATION OF PRIMARY INCOME ACCOUNT											
Resources											
B.2g	Operating surplus, gross	NQNV	17 838	17 135	14 806	18 436	12 432	11 269	10 971	27 838	33 802
D.4	Property income, received										
D.41	Interest	NHCK	153 870	157 456	174 520	211 064	185 318	229 482	224 869	190 542	190 088
D.42	Distributed income of corporations	NHCL	30 567	35 239	36 710	35 116	43 080	49 966	51 261	54 506	57 857
D.43	Reinvested earnings on direct foreign investment	NHEM	3 002	3 854	4 365	3 092	5 178	5 060	4 223	5 256	7 749
D.44	Attributed property income of insurance policy-holders	NHDG	74	66	75	32	53	35	37	34	35
D.45	Rent	NHDE	28	28	28	30	29	29	29	30	30
D.4	Total	NHDF	187 541	196 643	215 698	249 334	233 658	284 572	280 419	250 368	255 759
-P.119	Adjustment to property income for financial services (FISIM)	-NSRV	-23 215	-22 580	-22 396	-27 998	-26 768	-33 659	-33 575	-40 728	-45 294
Total	Total resources	NQNW	182 164	191 198	208 108	239 772	219 322	262 182	257 815	237 478	244 267
Uses											
D.4	Property income, paid										
D.41	Interest	NHCM	109 686	111 431	124 036	148 513	129 443	169 994	162 744	123 241	117 916
D.42	Distributed income of corporations	NHCN	18 216	22 423	22 612	21 720	29 125	38 367	43 810	38 246	41 258
D.43	Reinvested earnings on direct foreign investment	NHEO	592	1 756	1 199	-1 595	1 831	3 440	-2 691	1 503	4 277
D.44	Attributed property income of insurance policy-holders	NQCG	43 654	49 039	53 480	57 315	57 294	57 945	58 588	57 994	59 313
D.45	Rent	NHDK	-	-	-	-	-	-	-	-	-
D.4	Total	NHDI	172 148	184 649	201 327	225 953	217 693	269 746	262 451	220 984	222 764
B.5g	Balance of primary incomes, gross	NQNY	10 016	6 549	6 781	13 819	1 629	-7 564	-4 636	16 494	21 503
Total	Total uses	NQNW	182 164	191 198	208 108	239 772	219 322	262 182	257 815	237 478	244 267
-K.1	After deduction of fixed capital consumption	-NHCE	-4 063	-3 687	-3 529	-3 714	-3 968	-3 915	-3 675	-4 046	-4 289
B.5n	Balance of primary incomes, net	NHDL	5 953	2 862	3 252	10 105	-2 339	-11 479	-8 311	12 448	17 214

4.1.4 Financial corporations ESA95 sector S.12

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.2 SECONDARY DISTRIBUTION OF INCOME ACCOUNT											
Resources											
B.5g	Balance of primary incomes, gross	NQNY	10 016	6 549	6 781	13 819	1 629	-7 564	-4 636	16 494	21 503
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NQOB	14 017	16 581	17 735	19 906	24 215	27 468	28 859	33 180	37 041
D.6112	Employees' social contributions	NQOC	32 751	38 308	42 876	45 591	48 208	48 474	44 761	47 784	45 796
D.6113	Social contributions by self-employed persons	NQOD	-	-	-	-	-	-	-	-	-
D.611	Total	NQOA	46 768	54 889	60 611	65 497	72 423	75 942	73 620	80 964	82 837
D.612	Imputed social contributions	NHDR	452	424	405	471	448	490	484	524	502
D.61	Total	NQNZ	47 220	55 313	61 016	65 968	72 871	76 432	74 104	81 488	83 339
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NQOF	25 088	35 860	23 774	25 059	22 613	25 235	25 477	28 245	30 863
D.72	Non-life insurance claims	NHDN	879	863	813	326	637	633	544	649	710
D.75	Miscellaneous current transfers	NQOG	-	-	-	-	-	-	-	-	-
D.7	Total	NQOE	25 967	36 723	24 587	25 385	23 250	25 868	26 021	28 894	31 573
Total	Total resources	NQOH	83 203	98 585	92 384	105 172	97 750	94 736	95 489	126 876	136 415
Uses											
D.5	Current taxes on income and wealth										
D.51	Taxes on income	NHDO	1 532	1 990	3 779	7 251	10 422	8 714	9 356	6 225	7 048
D.62	Social benefits other than social transfers in kind	NHDQ	35 532	40 491	45 887	49 865	56 786	67 816	67 503	70 618	69 067
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHDI	879	863	813	326	637	633	544	649	710
D.72	Non-life insurance claims	NQOI	25 088	35 860	23 774	25 059	22 613	25 235	25 477	28 245	30 863
D.75	Miscellaneous current transfers	NHEK	65	65	66	74	75	79	80	80	80
D.7	Total	NHDT	26 032	36 788	24 653	25 459	23 325	25 947	26 101	28 974	31 653
B.6g	Gross Disposable Income	NQOJ	20 107	19 316	18 065	22 597	7 217	-7 741	-7 471	21 059	28 647
Total	Total uses	NQOH	83 203	98 585	92 384	105 172	97 750	94 736	95 489	126 876	136 415
-K.1	After deduction of fixed capital consumption	-NHCE	-4 063	-3 687	-3 529	-3 714	-3 968	-3 915	-3 675	-4 046	-4 289
B.6n	Disposable income, net	NHDI	16 044	15 629	14 536	18 883	3 249	-11 656	-11 146	17 013	24 358

4.1.6 Financial corporations

ESA95 sector S.12

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.4.1 USE OF DISPOSABLE INCOME ACCOUNT											
Resources											
B.6g	Total resources (Gross Disposable Income)	NQOJ	20 107	19 316	18 065	22 597	7 217	-7 741	-7 471	21 059	28 647
Uses											
D.8	Adjustment for the change in net equity of households in pension funds										
B.8g	Gross Saving	NQOK	11 688	14 822	15 129	16 103	16 085	8 616	6 601	10 870	14 272
		NQOL	8 419	4 494	2 936	6 494	-8 868	-16 357	-14 072	10 189	14 375
B.6g	Total uses (Gross Disposable Income)	NQOJ	20 107	19 316	18 065	22 597	7 217	-7 741	-7 471	21 059	28 647
-K.1	After deduction of fixed capital consumption	-NHCE	-4 063	-3 687	-3 529	-3 714	-3 968	-3 915	-3 675	-4 046	-4 289
B.8n	Saving, net	NQOM	4 356	807	-593	2 780	-12 836	-20 272	-17 747	6 143	10 086

4.1.7 Financial corporations

ESA95 sector S.12

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
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	8 419	4 494	2 936	6 494	-8 868	-16 357	-14 072	10 189	14 375
D.9	Capital transfers receivable										
D.92	Investment grants	NHEA									
D.99	Other capital transfers	NHEB						412	412	391	
D.9	Total	NHDZ						412	412	391	
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NHBW									
-D.99	Other capital transfers	-NHCB						-412	-412	-391	
-D.9	Total	-NHCC						-412	-412	-391	
B.10.1g	Total change in liabilities and net worth	NQON	8 419	4 494	2 936	6 494	-8 868	-16 357	-14 072	10 189	14 375
Changes in assets											
B.10.1g	Changes in net worth due to gross saving and capital transfers	NQON	8 419	4 494	2 936	6 494	-8 868	-16 357	-14 072	10 189	14 375
-K.1	After deduction of fixed capital consumption	-NHCE	-4 063	-3 687	-3 529	-3 714	-3 968	-3 915	-3 675	-4 046	-4 289
B.10.1n	Changes in net worth due to net saving and capital transfers	NHEF	4 356	807	-593	2 780	-12 836	-20 272	-17 747	6 143	10 086
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	4 356	807	-593	2 780	-12 836	-20 272	-17 747	6 143	10 086
K.1	Consumption of fixed capital	NHCE	4 063	3 687	3 529	3 714	3 968	3 915	3 675	4 046	4 289
Total	Total change in liabilities and net worth	NQON	8 419	4 494	2 936	6 494	-8 868	-16 357	-14 072	10 189	14 375
Changes in assets											
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHCJ	5 590	6 463	5 543	10 978	8 054	10 811	7 174	6 844	6 142
P.52	Changes in inventories	NHCI	20	20	35	35	47	55	58	67	48
P.53	Acquisitions less disposals of valuables	NPQI	-93	-123	-104	48	-28	-127		-74	-168
P.5	Total	NHEG	5 517	6 360	5 474	11 061	8 073	10 739	7 232	6 837	6 022
K.2	Acquisitions less disposals of non-produced non-financial assets	NHEI	-77	-1	-39	-4	-37	-37	25	-36	-9
B.9	Net lending(+)/ net borrowing(-)	NHCQ	2 979	-1 865	-2 499	-4 563	-16 904	-27 059	-21 329	3 388	8 362
Total	Total change in assets	NQON	8 419	4 494	2 936	6 494	-8 868	-16 357	-14 072	10 189	14 375

4.1.8 Financial corporations

ESA95 sector S.12 Unconsolidated

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NFCV	314	-437	232	1 494	2 717	-1 419	-1 279	165	903
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NFCX	24 056	79 287	65 907	38 025	-7 839	83 632	121 699	76 155	155 060
F.229	Deposits with rest of the world monetary financial institutions	NFDB	30 000	89 255	123 351	12 049	18 320	179 654	94 184	41 175	143 692
F.29	Other deposits	NFDC	-24	-69	-5	-10	-10	2 685	-1 590	715	-1 064
F.2	Total currency and deposits	NFCU	54 346	168 036	189 485	51 558	13 188	264 552	213 014	118 210	298 591
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFDF	10 152	-13 210	-658	1 690	-1 145	-1 112	8 306	10 651	450
F.3312	Issued by UK local authorities	NFDJ	4	-6	5	-6	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFDK	6 586	23 612	14 328	12 195	18 323	-15 675	2 871	7 262	-12 579
F.3316	Issued by other UK residents	NFDP	-300	353	757	2 395	1 155	1 408	-1 112	-603	2 322
F.3319	Issued by the rest of the world	NFDQ	2 745	-2 064	9 071	2 223	13 546	-3 905	9 306	-5 666	8 659
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFDS	19 471	27 238	20 947	-1 019	-1 178	-10 175	-15 504	5 408	12 161
F.3322	Issued by UK local authorities	NFDV	31	119	123	-37	-36	60	-47	59	16
F.3325	Medium term bonds issued by UK MFIs ¹	NFDW	2 725	2 740	2 122	2 698	7 531	2 282	-147	2 421	9 180
F.3326	Other medium & long term bonds issued by UK residents	NFDZ	4 793	9 265	11 861	20 313	38 152	66 213	46 095	23 813	42 425
F.3329	Long term bonds issued by the rest of the world	NFEA	28 044	50 830	48 468	27 343	-5 881	45 833	30 252	8 159	-474
F.34	Financial derivatives	NFEB	-1 667	-963	-1 156	3 043	-2 685	-1 553	-8 417	-1 001	5 401
F.3	Total securities other than shares	NFDD	72 584	97 914	105 868	70 838	67 782	83 376	71 603	50 503	67 561
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFEH	51 722	112 542	99 680	32 413	65 543	154 299	109 690	87 277	158 434
F.42	Long term loans										
F.421	Direct investment	NFEN	1 691	439	931	273	340	1 487	2 356	4 423	1 193
F.422	Loans secured on dwellings	NFEJ	15 250	19 308	25 810	25 471	37 795	42 196	54 226	83 438	101 556
F.423	Finance leasing	NFEU	943	1 932	2 028	558	134	-291	322	758	724
F.424	Other long term loans	NFEV	4 933	2 435	9 982	4 851	18 995	7 687	1 433	2 398	12 843
F.4	Total loans	NFEF	74 539	136 656	138 431	63 566	122 807	205 378	168 027	178 294	274 750
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFFC	1 492	1 682	-312	-1 344	-8 217	31 838	2 149	-6 936	6 152
F.515	Unquoted UK shares	NFFD	912	3 272	4 170	-1 748	-1 670	13 925	-2 879	-2 696	926
F.517	UK shares and bonds issued by other UK residents	NSFS	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NFFH	12 334	13 652	4 298	15 548	24 451	26 872	50 913	5 017	39 923
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFFL	4 370	3 531	3 916	2 426	5 629	7 261	1 914	3 370	1 419
F.5	Total shares and other equity	NFFX	19 108	22 137	12 072	14 882	20 193	79 896	52 097	-1 245	48 420
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFFQ	171	423	30	-7	-46	36	-41	52	94
F.7	Other accounts receivable	NFFR	6 655	4 217	1 374	4 366	3 187	-2 452	9 064	15 857	2 798
F.A	Total net acquisition of financial assets	NFCQ	227 403	429 383	447 260	205 203	227 111	630 786	513 764	361 671	692 214

¹ UK monetary financial institutions

4.1.8 Financial corporations

ESA95 sector S.12 Unconsolidated

continued

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NFFZ	1 620	251	1 605	2 967	5 231	448	738	1 532	2 958
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NFGB	83 227	186 849	258 001	121 788	41 706	342 795	288 475	217 613	397 300
F.29	Other deposits	NFGG	—	—	—	—	—	2 918	-2 605	476	-536
F.2	Total currency and deposits	NFFY	84 847	187 100	259 606	124 755	46 937	346 161	286 608	219 621	399 722
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3315	Issued by UK monetary financial institutions	NFGO	23 215	36 572	22 067	-1 159	31 134	23 941	22 836	25 599	-11 490
F.3316	Issued by other non-government UK residents	NFGT	312	864	387	-93	31	-16	—	267	-535
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	3 937	7 894	5 206	4 485	12 081	4 750	3 575	4 238	25 258
F.3326	Other medium & long term bonds issued by UK residents	NFHD	7 904	13 164	12 066	-595	24 106	35 298	35 807	30 236	80 999
F.34	Financial derivatives	NFHF	17	15	34	55	26	-113	126	-41	94
F.3	Total securities other than shares	NFGH	35 385	58 509	39 760	2 693	67 378	63 860	62 344	60 299	94 326
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFHL	17 087	47 744	56 074	-451	14 243	55 753	31 959	26 935	63 297
F.419	Loans by rest of the world monetary financial institutions	NFHP	35 361	75 327	33 690	14 568	32 060	58 179	65 157	-36 424	35 756
F.42	Long term loans										
F.421	Direct investment	NFHR	-1 091	864	1 256	210	3 082	896	13 253	6 355	2 042
F.423	Finance leasing	NFHY	-83	527	457	55	-323	-127	263	411	294
F.424	Other long-term loans by UK residents	NFHZ	276	-3 990	5 476	-4 089	8 818	18 319	9 197	3 474	7 533
F.429	Other long-term loans by the rest of the world	NFLA	-30	302	233	-115	46	-30	6	-21	-42
F.4	Total loans	NFHJ	51 520	120 774	97 186	10 178	57 926	132 990	119 835	730	108 880
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFIG	2 907	1 894	951	4 433	2 229	17 746	13 223	2 626	15 041
F.515	Unquoted UK shares	NFIH	3 079	4 406	8 692	4 579	9 012	28 193	11 768	8 971	14 867
F.516	Other UK equity (including direct investment in property)	NFII	13	-19	—	—	—	—	43	32	—
F.517	UK shares and bonds issued by other UK residents	NSPT	—	—	—	—	—	—	—	—	—
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFIP	5 399	8 144	8 980	10 976	14 719	14 102	9 338	6 259	8 264
F.5	Total shares and other equity	NFIB	11 398	14 425	18 623	19 988	25 960	60 041	34 372	17 888	38 172
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NFIR	30 372	36 666	32 403	42 011	38 040	34 035	34 291	43 721	28 127
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFIU	4 891	12 079	897	-563	-1 601	1 466	-1 753	2 278	4 072
F.6	Total insurance technical reserves	NPWS	35 263	48 745	33 300	41 448	36 439	35 501	32 538	45 999	32 199
F.7	Other accounts payable	NFIV	3 405	1 120	4 752	2 031	4 680	7 679	1 305	7 212	352
F.L	Total net acquisition of financial liabilities	NFFU	221 818	430 673	453 227	201 093	239 320	646 232	537 002	351 749	673 651
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFCQ	227 403	429 383	447 260	205 203	227 111	630 786	513 764	361 671	692 214
-F.L	less Total net acquisition of financial liabilities	-NFFU	-221 818	-430 673	-453 227	-201 093	-239 320	-646 232	-537 002	-351 749	-673 651
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNL	5 585	-1 290	-5 967	4 110	-12 209	-15 446	-23 238	9 922	18 563
dB.9f	Statistical discrepancy	NYOX	-2 606	-575	3 468	-8 673	-4 695	-11 613	1 909	-6 534	-10 201
B.9	Net lending (+) / net borrowing (-), from capital account	NHCQ	2 979	-1 865	-2 499	-4 563	-16 904	-27 059	-21 329	3 388	8 362

1 UK monetary financial institutions

4.1.9 Financial corporations

ESA95 sector S.12 Unconsolidated

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGDB	96.6	99.4	109.2	109.4	119.3	122.2	125.8	125.4	140.1
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NLJE	5.9	5.5	5.7	7.2	9.9	8.5	7.2	7.4	8.3
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NLJG	360.1	415.5	502.5	525.0	506.4	600.2	701.3	784.5	1 028.3
AF.229	Deposits with rest of the world monetary financial institutions	NLJK	597.4	615.3	770.3	790.1	789.9	997.8	1 084.2	1 106.3	1 240.4
AF.29	Other deposits	NLJL	0.2	0.1	0.1	0.1	0.1	2.8	1.2	1.9	0.8
AF.2	Total currency and deposits	NLJD	963.5	1 036.4	1 278.6	1 322.4	1 306.3	1 609.2	1 793.9	1 900.0	2 277.7
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NLJO	16.8	3.3	2.6	4.1	3.4	2.3	10.7	21.0	21.9
AF.3312	Issued by UK local authorities	NLJS	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NLJT	89.7	111.6	125.6	138.5	155.6	141.4	145.2	151.1	138.7
AF.3316	Issued by other UK residents	NLJY	1.5	1.6	2.2	4.4	6.3	7.4	6.0	5.3	7.3
AF.3319	Issued by the rest of the world	NLJZ	17.5	13.9	22.3	24.7	40.6	40.0	49.1	41.6	51.4
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NLKB	178.8	195.3	228.6	247.9	240.1	232.0	213.6	227.2	233.3
AF.3322	Issued by UK local authorities	NLKE	0.5	0.5	0.4	0.6	0.6	0.5	0.6	0.5	0.5
AF.3325	Medium term bonds issued by UK MFIs ¹	NLKF	17.5	19.3	21.0	24.3	32.6	36.0	34.9	37.1	42.0
AF.3326	Other medium & long term bonds issued by UK residents	NLKI	68.0	83.4	107.4	141.8	183.7	236.6	265.4	281.0	324.6
AF.3329	Long term bonds issued by the rest of the world	NLKJ	248.7	284.9	336.9	367.3	370.6	426.0	472.9	484.4	482.6
AF.34	Financial derivatives	NLKK	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NLJM	639.0	713.7	847.0	953.4	1 033.5	1 122.2	1 198.4	1 249.2	1 302.3
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NLQK	557.9	635.3	729.0	766.9	816.6	983.3	1 079.1	1 145.0	1 285.3
AF.42	Long term loans										
AF.421	Direct investment	NLKW	6.5	5.1	6.3	6.0	4.2	7.9	11.2	12.4	12.4
AF.422	Loans secured on dwellings	NLKZ	387.9	407.2	429.4	455.5	492.4	534.7	589.7	669.1	772.6
AF.423	Finance leasing	NLLD	18.7	20.6	22.6	23.2	23.3	23.4	23.7	24.5	25.2
AF.424	Other long term loans	NLLE	31.2	33.0	39.1	40.6	55.4	49.1	58.6	60.3	73.1
AF.4	Total loans	NLKO	1 002.1	1 101.2	1 226.3	1 292.2	1 391.9	1 598.4	1 762.3	1 911.1	2 168.5
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLLL	513.2	562.4	693.1	733.6	904.4	833.2	759.1	572.0	680.2
AF.515	Unquoted UK shares	NLLM	60.9	67.8	80.8	94.6	111.0	143.3	163.7	166.0	189.9
AF.517	UK shares and bonds issued by other UK residents	NSQL	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	NLLQ	243.0	265.8	318.1	350.9	464.6	481.3	464.8	376.7	510.1
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLLU	71.4	84.0	92.4	116.6	145.6	150.5	130.5	106.3	130.0
AF.5	Total shares and other equity	NLLG	888.5	980.0	1 184.4	1 295.7	1 625.6	1 608.2	1 518.1	1 221.1	1 510.2
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLLZ	1.7	2.1	2.1	0.8	1.7	1.6	1.4	1.5	1.7
AF.7	Other accounts receivable	NLMA	18.2	19.6	22.8	25.1	25.8	28.1	30.3	48.7	53.0
AF.A	Total financial assets	NLIZ	3 513.0	3 853.0	4 561.1	4 889.6	5 384.8	5 967.8	6 304.4	6 331.6	7 313.3

¹ UK monetary financial institutions

4.1.9 Financial corporations

ESA95 sector S.12 Unconsolidated

continued

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NLMI	25.1	25.3	26.9	29.9	35.1	35.6	36.3	37.9	40.8
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NLMK	1 659.4	1 727.9	2 034.0	2 171.0	2 182.3	2 573.0	3 023.1	3 502.8	
AF.29	Other deposits	NLMP	–	–	–	–	2.9	0.3	0.8	0.3	
AF.2	Total currency and deposits	NLMH	1 684.5	1 753.2	2 060.9	2 201.0	2 217.5	2 611.5	3 061.8	3 543.9	
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3315	Issued by UK monetary financial institutions	NLMX	151.3	180.5	205.3	204.4	233.5	265.8	291.0	302.6	282.1
AF.3316	Issued by other non-government UK residents	NLNC	10.2	10.6	10.5	8.1	15.6	21.4	23.3	21.1	19.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3325	Medium term bonds issued by UK MFIs ¹	NLNJ	38.3	43.3	47.4	53.3	67.7	74.6	77.6	81.0	107.0
AF.3326	Other medium & long term bonds issued by UK residents	NLNM	80.8	98.4	120.8	146.0	173.2	210.5	247.2	278.2	352.0
AF.34	Financial derivatives	NLNO	–	–	–	–	–	–0.1	0.3	–	–
AF.3	Total securities other than shares	NLMQ	280.6	332.8	384.0	411.8	490.0	572.2	639.4	682.9	760.5
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NLNU	167.6	204.8	244.2	249.1	254.0	309.4	334.7	359.8	423.8
AF.419	Loans by rest of the world monetary financial institutions	NLNY	123.3	187.7	216.0	209.5	249.3	294.9	355.4	319.3	350.2
AF.42	Long term loans										
AF.421	Direct investment	NLOA	10.7	11.7	17.5	15.3	16.2	15.6	30.6	33.9	34.7
AF.423	Finance leasing	NLOH	1.6	2.1	2.6	2.6	2.3	2.2	2.5	2.9	3.2
AF.424	Other long-term loans by UK residents	NLOI	7.7	9.3	11.3	11.6	14.0	13.8	14.4	15.1	17.5
AF.429	Other long-term loans by the rest of the world	NLOJ	0.8	0.9	0.8	0.7	0.5	0.5	0.5	0.5	0.5
AF.4	Total loans	NLNS	311.6	416.5	492.4	488.9	536.3	636.4	738.0	731.5	829.8
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLOP	140.1	159.6	276.7	312.5	356.7	378.8	359.6	268.3	336.9
AF.515	Unquoted UK shares	NLOQ	90.2	101.8	131.6	138.6	161.2	197.1	203.5	217.6	229.1
AF.517	UK shares and bonds issued by other UK residents	NSQM	–	–	–	–	–	–	–	–	–
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLOY	143.9	166.1	193.3	217.9	299.0	304.5	268.2	215.8	266.3
AF.5	Total shares and other equity	NLOK	374.2	427.5	601.6	669.0	817.0	880.5	831.3	701.7	832.3
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NLPA	968.3	1 053.8	1 285.9	1 421.1	1 673.5	1 646.0	1 576.6	1 424.9	1 620.3
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLPD	47.5	58.6	59.5	60.8	58.9	62.8	59.0	65.3	72.2
AF.6	Total insurance technical reserves	NPYI	1 015.8	1 112.4	1 345.5	1 481.9	1 732.4	1 708.8	1 635.7	1 490.2	1 692.5
AF.7	Other accounts payable	NLPE	14.0	14.3	16.1	18.5	23.0	28.8	31.6	33.8	34.0
AF.L	Total financial liabilities	NLMD	3 680.8	4 056.8	4 900.4	5 271.0	5 816.2	6 438.1	6 737.7	6 701.8	7 693.0
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NLIZ	3 513.0	3 853.0	4 561.1	4 889.6	5 384.8	5 967.8	6 304.4	6 331.6	7 313.3
-AF.L	less Total financial liabilities	-NLMD	-3 680.8	-4 056.8	-4 900.4	-5 271.0	-5 816.2	-6 438.1	-6 737.7	-6 701.8	-7 693.0
BF.90	Net financial assets (+) / liabilities (-)	NYOE	-167.8	-203.8	-339.3	-381.5	-431.4	-470.4	-433.3	-370.2	-379.8
AN	Net worth										
AN	Non-financial assets	CGDB	96.6	99.4	109.2	109.4	119.3	122.2	125.8	125.4	140.1
BF.90	Net financial assets (+) / liabilities (-)	NYOE	-167.8	-203.8	-339.3	-381.5	-431.4	-470.4	-433.3	-370.2	-379.8
BF.90	Net worth	CGRU	-71.2	-104.4	-230.0	-272.1	-312.1	-348.1	-307.5	-244.8	-239.7

1 UK monetary financial institutions

4.2.2 Monetary financial institutions

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

£ million

			1995	1996	1997	1998	1999	2000	2001	2002
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	23 101	23 074	25 756	35 560	22 687	24 260	31 018	37 523
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHDJ	7 301	7 907	8 989	10 022	9 266	10 393	11 113	11 952
D.12	Employers' social contributions	NHDM	1 113	1 247	1 395	1 584	1 499	1 692	1 809	1 946
D.1	Total	NHFL	8 414	9 154	10 384	11 606	10 765	12 085	12 922	13 898
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHJE	707	741	766	781	832	480	496	511
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHET	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NHEX	13 980	13 179	14 606	23 173	11 090	11 695	17 600	23 114
B.1g	Total uses (Gross Value Added)	NHJN	23 101	23 074	25 756	35 560	22 687	24 260	31 018	37 523

4.2.3 Monetary financial institutions

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

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHEX	13 980	13 179	14 606	23 173	11 090	11 695	17 600	23 114	18 720
D.4	Property income, received										
D.41	Interest	NHFE	122 004	122 762	134 090	162 252	141 237	177 475	172 634	144 142	141 249
D.42	Distributed income of corporations	NHFF	2 109	2 869	2 979	2 015	4 550	7 503	7 127	6 653	7 645
D.43	Reinvested earnings on direct foreign investment	NHJY	36	783	670	747	1 439	1 669	2 423	2 411	3 317
D.44	Property income attributed to insurance policy-holders	NHJS	42	38	43	8	14	8	9	8	9
D.45	Rent	NHJT	-	-	-	-	-	-	-	-	-
D.4	Total	NHJR	124 191	126 452	137 782	165 022	147 240	186 655	182 193	153 214	152 220
-P.119	Adjustment to property income for financial services (FISIM)	-QTFB	-24 191	-24 683	-27 396	-35 737	-28 287	-31 502	-38 530	-42 721	-39 168
Total	Total resources	NRKH	113 980	114 948	124 992	152 458	130 043	166 848	161 263	133 607	131 772
	Uses										
D.4	Property income, paid										
D.41	Interest	NHFG	94 743	95 017	102 552	120 780	104 533	135 995	127 936	94 668	89 089
D.42	Distributed income of corporations	NHFF	6 657	6 735	6 802	4 791	12 919	18 580	14 126	13 399	18 381
D.43	Reinvested earnings on direct foreign investment	NHLB	456	840	444	-320	986	1 911	997	1 130	1 823
D.45	Rent	NHJW	-	-	-	-	-	-	-	-	-
D.4	Total	NHJU	101 856	102 592	109 798	125 251	118 438	156 486	143 059	109 197	109 293
B.5g	Balance of primary incomes, gross	NRKI	12 124	12 356	15 194	27 207	11 605	10 362	18 204	24 410	22 479
Total	Total uses	NRKH	113 980	114 948	124 992	152 458	130 043	166 848	161 263	133 607	131 772

4.2.4 Monetary financial institutions

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

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.2 SECONDARY DISTRIBUTION OF INCOME ACCOUNT											
Resources											
B.5g	Balance of primary incomes, gross	NRKI	12 124	12 356	15 194	27 207	11 605	10 362	18 204	24 410	22 479
D.61	Social contributions										
D.612	Imputed social contributions	NHKD	199	187	187	222	213	241	244	273	265
D.7	Other current transfers										
D.72	Non-life insurance claims	NHJZ	502	493	465	75	160	152	142	170	186
Total	Total resources	NRKP	12 825	13 036	15 846	27 504	11 978	10 755	18 590	24 853	22 930
Uses											
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHKA	1 750	2 330	2 580	2 780	4 436	4 425	4 460	3 491	3 109
D.62	Social benefits other than social transfers in kind	NHKC	199	187	187	222	213	241	244	273	265
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHKG	502	493	465	75	160	152	142	170	186
D.75	Miscellaneous current transfers	NHKW	45	45	46	52	52	55	56	56	56
D.7	Total	NHKF	547	538	511	127	212	207	198	226	242
B.6g	Gross Disposable Income	NRKQ	10 329	9 981	12 568	24 375	7 117	5 882	13 688	20 863	19 314
Total	Total uses	NRKP	12 825	13 036	15 846	27 504	11 978	10 755	18 590	24 853	22 930

4.2.6 Monetary financial institutions

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

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.4.1 USE OF DISPOSABLE INCOME ACCOUNT											
Resources											
B.6g	Total resources (Gross Disposable Income)	NRKQ	10 329	9 981	12 568	24 375	7 117	5 882	13 688	20 863	19 314
Uses											
B.8g	Total uses (Gross Saving)	NRKT	10 329	9 981	12 568	24 375	7 117	5 882	13 688	20 863	19 314

4.2.7 Monetary financial institutions

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

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
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	10 329	9 981	12 568	24 375	7 117	5 882	13 688	20 863	19 314
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	-	-	-	-	-	-	-	-	-
-D.9	Total	-NHKP	-	-	-	-	-	-	-	-	-
B.10.1g	Total change in liabilities and net worth	NRMH	10 329	9 981	12 568	24 375	7 117	5 882	13 688	20 863	19 314
	Changes in assets										
B.10.1g	Changes in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRMH	10 329	9 981	12 568	24 375	7 117	5 882	13 688	20 863	19 314
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	10 329	9 981	12 568	24 375	7 117	5 882	13 688	20 863	19 314
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHFD	2 685	2 542	2 631	3 839	2 836	3 161	3 256	4 044	3 504
P.52	Changes in inventories	NHFC	20	20	35	35	47	55	58	67	48
P.53	Acquisitions less disposals of valuables	NHKT	-	-	-	-	-	-	-	-	-
P.5	Total	NHKS	2 705	2 562	2 666	3 874	2 883	3 216	3 314	4 111	3 552
K.2	Acquisitions less disposals of non-produced non-financial assets	NHCU	-	-	-	-	-	-	-	-	-
B.9	Net lending (+) / net borrowing (-)	NHFK	7 624	7 419	9 902	20 501	4 234	2 666	10 374	16 752	15 762
B.10.1g	Total change in assets	NRMH	10 329	9 981	12 568	24 375	7 117	5 882	13 688	20 863	19 314

4.2.8 Monetary financial institutions

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

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NGCB	312	-437	232	1 494	2 717	-1 419	-1 279	165	903
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NGCD	-3 984	42 388	23 550	21 793	3 013	39 114	83 111	74 857	127 518
F.229	Deposits with rest of the world monetary financial institutions	NGCH	10 164	26 470	114 882	18 587	-29 232	131 854	36 128	53 582	87 496
F.29	Other deposits	NGCI	-24	-69	-5	-10	-10	-6	-3	-2	-1
F.2	Total currency and deposits	NGCA	6 468	68 352	138 659	41 864	-23 512	169 543	117 957	128 602	215 916
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NGCL	8 762	-12 113	-614	1 124	35	-1 222	6 859	10 798	-1 709
F.3312	Issued by UK local authorities	NGCP	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NGCQ	7 748	18 901	9 860	3 631	10 743	-19 114	6 124	330	-14 103
F.3316	Issued by other UK residents	NGCV	-111	-94	90	164	63	847	-536	-225	2 139
F.3319	Issued by the rest of the world	NGCW	1 869	-3 531	7 810	4 153	9 724	345	7 372	-3 981	7 431
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NGCY	1 287	6 566	-143	-7 953	-6 474	-6 955	-4 798	-4 798	-4 948
F.3322	Issued by UK local authorities	NGDB	-16	-1	1	-	-	-	-	-	-
F.3325	Medium term bonds issued by UK MFIs ¹	NGDC	467	639	635	1 644	5 071	3 976	-1 282	-860	2 589
F.3326	Other medium & long term bonds issued by UK residents	NGDF	3 597	4 597	-1 103	1 303	6 917	18 503	9 222	-2 002	8 373
F.3329	Long term bonds issued by the rest of the world	NGDG	24 168	19 101	18 133	44 509	11 842	36 532	39 224	3 767	-14 130
F.34	Financial derivatives	NGDH	-1 667	-963	-1 156	3 043	-2 685	-1 553	-8 417	-1 001	5 401
F.3	Total securities other than shares	NGCJ	46 104	33 102	33 513	51 618	35 236	31 359	53 768	2 028	-8 957
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NGDN	51 722	112 542	99 680	32 413	65 543	154 299	109 690	87 277	158 434
F.42	Long term loans										
F.421	Direct investment	NGDT	76	22	-782	-115	-123	-	-	-	-
F.422	Loans secured on dwellings	NGDW	16 858	19 505	23 175	22 962	32 143	28 420	37 927	59 962	66 529
F.423	Finance leasing	NGEA	224	199	228	431	437	-40	1	8	-21
F.424	Other long term loans	LNPM	1 128	-626	643	-7	-355	-1 476	187	-1 017	113
F.4	Total loans	NGDL	70 008	131 642	122 944	55 684	97 645	181 203	147 805	146 230	225 055
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGEI	191	145	-25	472	208	619	39	-752	678
F.515	Unquoted UK shares	NGEJ	1 765	3 639	4 542	988	1 943	8 931	759	-331	2 769
F.517	UK shares and bonds issued by other UK residents	NSQA	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NGEN	989	5 321	-2 822	5 487	1 405	10 513	2 237	-9 268	22 547
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NGER	34	31	16	2	3	43	5	8	4
F.5	Total shares and other equity	NGED	2 979	9 136	1 711	6 949	3 559	20 106	3 040	-10 343	25 998
F.7	Other accounts receivable	NGEX	39	-25	-	-5	-113	42	-15	-20	26
F.A	Total net acquisition of financial assets	NGBW	125 598	242 207	296 827	156 110	112 815	402 253	322 555	266 497	458 038

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

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NGFF	1 620	251	1 605	2 967	5 231	448	738	1 532	2 958
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NGFH	83 227	186 849	258 001	121 788	41 706	342 795	288 475	217 613	397 300
F.2	Total currency and deposits	NGFE	84 847	187 100	259 606	124 755	46 937	343 243	289 213	219 145	400 258
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3315	Issued by UK monetary financial institutions	NGFU	23 215	36 572	22 067	-1 159	31 134	23 941	22 836	25 599	-11 490
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	3 937	7 894	5 206	4 485	12 081	4 750	3 575	4 238	25 258
F.3326	Other medium & long term bonds issued by UK residents	NGGJ	1 879	4 678	4 235	-3 394	5 818	11 006	10 068	4 472	19 823
F.34	Financial derivatives	NGGL	17	15	34	55	26	-113	126	-41	94
F.3	Total securities other than shares	NGFN	29 048	49 159	31 542	-13	49 059	39 584	36 605	34 268	33 685
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NGGX	-992	-693	147	-31	9	223	165	-	132
F.423	Finance leasing	NGHE	-40	262	224	20	-168	-61	135	275	190
F.4	Total loans	NGGP	-1 032	-431	371	-11	-159	162	300	275	322
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGHM	966	924	1 241	-1 868	-519	2 410	2 723	2 041	2 979
F.515	Unquoted UK shares	NGHN	-568	-79	87	-266	1 111	10 862	1 634	1 671	2 630
F.516	Other UK equity (including direct investment in property)	NGHO	13	-19	-	-	-	-	43	32	-
F.517	UK shares and bonds issued by other UK residents	NSQB	-	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NGHH	411	826	1 328	-2 134	592	13 272	4 400	3 744	5 609
F.7	Other accounts payable	NGIB	858	-883	909	548	-266	1 485	-2 328	-550	260
F.L	Total net acquisition of financial liabilities	NGFA	114 132	235 771	293 756	123 145	96 163	397 746	328 190	256 882	440 134
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NGBW	125 598	242 207	296 827	156 110	112 815	402 253	322 555	266 497	458 038
-F.L	less Total net acquisition of financial liabilities	-NGFA	-114 132	-235 771	-293 756	-123 145	-96 163	-397 746	-328 190	-256 882	-440 134
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNS	11 466	6 436	3 071	32 965	16 652	4 507	-5 635	9 615	17 904
dB.9f	Statistical discrepancy	NYPE	-3 842	983	6 831	-12 464	-12 418	-1 841	16 009	7 137	-2 142
B.9	Net lending (+) / net borrowing (-), from capital account	NHFK	7 624	7 419	9 902	20 501	4 234	2 666	10 374	16 752	15 762

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

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NNSY	5.8	5.4	5.6	7.1	9.9	8.4	7.1	7.3	8.2
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NNTA	215.4	242.2	302.0	308.5	305.8	352.3	414.3	504.9	730.1
AF.229	Deposits with rest of the world monetary financial institutions	NNTE	507.3	474.7	628.3	666.5	622.4	773.7	803.2	841.1	919.7
AF.29	Other deposits	NNTF	0.2	0.1	0.1	0.1	0.1	0.1	-	-	-
AF.2	Total currency and deposits	NNSX	728.6	722.3	935.9	982.3	938.1	1 134.4	1 224.7	1 353.3	1 658.0
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NNTI	15.1	2.4	1.7	3.0	2.8	1.6	8.5	19.3	18.3
AF.3312	Issued by UK local authorities	NNTM	-	-	-	-	-	-	-	-	-
AF.3315	Issued by UK monetary financial institutions	NNYN	77.7	95.3	105.6	104.6	114.5	97.0	103.6	102.5	89.9
AF.3316	Issued by other UK residents	NNTS	0.5	0.4	0.5	0.7	0.7	1.9	1.4	1.1	3.2
AF.3319	Issued by the rest of the world	NNTF	13.3	8.7	16.9	21.6	31.7	34.9	42.1	34.6	42.8
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NNTV	26.7	30.0	30.5	21.6	15.8	8.6	3.7	-1.0	-6.3
AF.3322	Issued by UK local authorities	NNTY	-	-	-	-	-	-	-	-	-
AF.3325	Medium term bonds issued by UK MFIs ¹	NNTZ	8.4	9.3	10.0	11.7	16.6	20.7	18.8	18.5	20.9
AF.3326	Other medium & long term bonds issued by UK residents	NNUC	25.1	35.7	44.4	52.1	66.1	76.1	76.2	54.0	70.5
AF.3329	Long term bonds issued by the rest of the world	NNUD	146.5	156.4	183.5	227.8	243.1	288.7	323.4	336.3	325.7
AF.34	Financial derivatives	NNUE	-	-	-	-	-	-	-	-	-
AF.3	Total securities other than shares	NNTG	313.3	338.2	393.1	443.1	491.5	529.5	577.6	565.3	564.8
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNUK	557.9	635.3	729.0	766.9	816.6	983.3	1 079.1	1 145.0	1 285.3
AF.42	Long term loans										
AF.421	Direct investment	NNUQ	-	-	-	-	-	0.3	-	-	-0.1
AF.422	Loans secured on dwellings	NNUT	363.1	382.6	403.3	427.1	458.7	493.5	532.3	591.8	654.1
AF.423	Finance leasing	NNUX	1.4	1.6	1.8	2.3	2.7	2.7	2.7	2.7	2.7
AF.424	Other long term loans	LNPB	6.3	5.2	5.8	6.0	6.0	4.8	5.1	3.8	3.7
AF.4	Total loans	NNUI	928.7	1 024.8	1 139.9	1 202.3	1 284.0	1 484.4	1 619.4	1 743.3	1 945.6
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNVF	3.6	3.8	5.1	5.8	7.5	8.8	8.1	5.8	7.8
AF.515	Unquoted UK shares	NNVG	21.7	22.4	29.0	31.7	41.0	48.3	44.7	33.1	44.0
AF.517	UK shares and bonds issued by other UK residents	NSQU	-	-	-	-	-	-	-	-	-
AF.519	Shares and other equity issued by the rest of the world	NNVK	15.9	14.8	12.5	22.9	21.1	38.0	35.9	26.4	48.2
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NNVO	1.1	1.2	1.3	1.3	1.7	1.6	1.3	0.9	1.0
AF.5	Total shares and other equity	NNVA	42.2	42.2	47.9	61.7	71.2	96.7	90.0	66.1	101.0
AF.7	Other accounts receivable	NNVU	0.1	-	0.1	0.1	-	0.1	0.1	0.1	0.1
AF.A	Total financial assets	NNST	2 012.9	2 127.6	2 516.8	2 689.4	2 784.8	3 245.1	3 511.8	3 728.0	4 269.5

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

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NNWC	25.1	25.3	26.9	29.9	35.1	35.6	36.3	37.9	40.8
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NNWE	1 659.4	1 727.9	2 034.0	2 171.0	2 182.3	2 573.0	3 023.1	3 502.8	
AF.2	Total currency and deposits	NNWB	1 684.5	1 753.2	2 060.9	2 201.0	2 217.5	2 608.6	2 861.3	3 061.0	3 543.6
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3315	Issued by UK monetary financial institutions	NNWR	151.3	180.5	205.3	204.4	233.5	265.8	291.0	302.6	282.1
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	38.3	43.3	47.4	53.3	67.7	74.6	77.6	81.0	107.0
AF.3326	Other medium & long term bonds issued by UK residents	NNXG	34.3	34.5	45.1	52.5	55.3	69.2	79.3	76.4	97.1
AF.34	Financial derivatives	NNXI	–	–	–	–	–	–0.1	0.3	–	–
AF.3	Total securities other than shares	NNWK	223.8	258.3	297.8	310.3	356.5	409.5	448.2	460.1	486.2
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNXO	–	–	–	–	–	–	–	–	–
AF.42	Long term loans										
AF.421	Direct investment	NNXU	5.2	4.5	6.6	4.1	2.7	0.6	0.9	0.9	0.9
AF.423	Finance leasing	NNYB	0.8	1.1	1.3	1.3	1.1	1.1	1.2	1.5	1.7
AF.424	Other long-term loans by UK residents	NNYC	–	–	–	–	–	–	–	–	–
AF.4	Total loans	NNXM	6.0	5.6	7.9	5.4	3.9	1.7	2.2	2.4	2.6
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNYJ	25.8	27.5	73.5	84.6	63.4	39.1	28.3	19.4	20.3
AF.515	Unquoted UK shares	NNYK	39.3	42.0	46.6	45.7	45.4	53.4	51.0	54.4	59.2
AF.517	UK shares and bonds issued by other UK residents	NSQV	–	–	–	–	–	–	–	–	–
AF.5	Total shares and other equity	NNYE	65.1	69.5	120.1	130.3	108.8	92.5	79.2	73.8	79.6
AF.7	Other accounts payable	NNYY	6.7	5.7	3.7	4.4	3.8	4.8	4.4	3.8	4.0
AF.L	Total financial liabilities	NNVX	1 986.1	2 092.4	2 490.3	2 651.3	2 690.4	3 117.1	3 395.3	3 601.1	4 116.0
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NNST	2 012.9	2 127.6	2 516.8	2 689.4	2 784.8	3 245.1	3 511.8	3 728.0	4 269.5
-AF.L	less Total financial liabilities	-NNVX	-1 986.1	-2 092.4	-2 490.3	-2 651.3	-2 690.4	-3 117.1	-3 395.3	-3 601.1	-4 116.0
BF.90	Net financial assets (+) / liabilities (-)	NYOL	26.8	35.2	26.5	38.1	94.4	128.0	116.4	126.8	153.5

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

			1995	1996	1997	1998	1999	2000	2001	2002
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)	NMHM	4 813	3 989	714	-1 344	3 882	5 471	-613	5 327
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHED	4 657	5 113	5 231	5 481	6 801	7 525	7 834	8 388
D.12	Employers' social contributions	NHEE	711	805	812	865	1 099	1 224	1 277	1 367
D.1	Total	NHLX	5 368	5 918	6 043	6 346	7 900	8 749	9 111	9 755
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHLY	424	398	422	475	444	415	507	493
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHLF	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NHBY	-979	-2 327	-5 751	-8 165	-4 462	-3 693	-10 231	-4 921
B.1g	Total uses (Gross Value Added)	NMHM	4 813	3 989	714	-1 344	3 882	5 471	-613	5 327

4.3.3 Other financial intermediaries and financial auxiliaries

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

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHBY	-979	-2 327	-5 751	-8 165	-4 462	-3 693	-10 231	-4 921	3 594
D.4	Property income, received										
D.41	Interest	NHLQ	14 890	16 417	19 272	23 012	20 909	25 935	27 637	22 604	23 721
D.42	Distributed income of corporations	NHLR	6 354	7 924	7 085	6 513	13 526	23 267	20 878	25 848	29 663
D.43	Reinvested earnings on direct foreign investment	NHNS	1 761	2 381	2 445	1 810	2 763	2 849	2 699	2 947	3 161
D.44	Property income attributed to insurance policy-holders	NHMM	10	9	11	8	11	8	9	8	7
D.45	Rent	NHMN	-	-	-	-	-	-	-	-	-
D.4	Total	NHML	23 015	26 731	28 813	31 343	37 209	52 059	51 223	51 407	56 552
-P.119	Adjustment to property income for financial services (FISIM)	-QTFD	976	2 103	5 000	7 739	1 519	-2 157	4 955	1 993	-6 126
Total	Total resources	NRKX	23 012	26 507	28 062	30 917	34 266	46 209	45 947	48 479	54 020
	Uses										
D.4	Property income										
D.41	Interest	NHLS	14 235	15 669	20 591	26 518	23 776	32 455	33 172	26 990	27 405
D.42	Distributed income of corporations	NHLT	8 871	11 556	11 536	12 214	13 072	15 566	25 625	22 162	21 398
D.43	Reinvested earnings on direct foreign investment	NHNU	-146	573	391	-1 570	767	1 485	-2 568	900	1 848
D.45	Rent	NHMQ	-	-	-	-	-	-	-	-	-
D.4	Total	NHMO	22 960	27 798	32 518	37 162	37 615	49 506	56 229	50 052	50 651
B.5g	Balance of primary incomes, gross	NRKZ	52	-1 291	-4 456	-6 245	-3 349	-3 297	-10 282	-1 573	3 369
Total	Total uses	NRKX	23 012	26 507	28 062	30 917	34 266	46 209	45 947	48 479	54 020

4.3.4 Other financial intermediaries and financial auxiliaries

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

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.2 SECONDARY DISTRIBUTION OF INCOME ACCOUNT											
Resources											
B.5g	Balance of primary incomes, gross	NRKZ	52	-1 291	-4 456	-6 245	-3 349	-3 297	-10 282	-1 573	3 369
D.61	Social contributions										
D.612	Imputed social contributions	NHMX	144	136	135	158	151	167	172	191	182
D.7	Other current transfers										
D.72	Non-life insurance claims	NHMT	126	123	116	75	136	127	118	141	154
D.75	Miscellaneous current transfers	NRLD	-	-	-	-	-	-	-	-	-
D.7	Total	NRLE	126	123	116	75	136	127	118	141	154
Total	Total resources	NRLF	322	-1 032	-4 205	-6 012	-3 062	-3 003	-9 992	-1 241	3 705
Uses											
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHMU	438	833	-50	1 324	3 359	2 675	6 463	5 080	1 900
D.62	Social benefits other than social transfers in kind	NHMW	144	136	135	158	151	167	172	191	182
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHNA	126	123	116	75	136	127	118	141	154
D.75	Miscellaneous current transfers	NHNQ	20	20	20	22	23	24	24	24	24
D.7	Total	NHMZ	146	143	136	97	159	151	142	165	178
B.6g	Gross Disposable Income	NRLG	-406	-2 144	-4 426	-7 591	-6 731	-5 996	-16 769	-6 677	1 445
Total	Total uses	NRLF	322	-1 032	-4 205	-6 012	-3 062	-3 003	-9 992	-1 241	3 705

4.3.6 Other financial intermediaries and financial auxiliaries

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

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.4.1 USE OF DISPOSABLE INCOME ACCOUNT											
Resources											
B.6g	Total resources (Gross Disposable Income)	NRLG	-406	-2 144	-4 426	-7 591	-6 731	-5 996	-16 769	-6 677	1 445
Uses											
B.8g	Total uses (Gross Saving)	NRLJ	-406	-2 144	-4 426	-7 591	-6 731	-5 996	-16 769	-6 677	1 445

4.3.7 Other financial intermediaries and financial auxiliaries

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

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003
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	-406	-2 144	-4 426	-7 591	-6 731	-5 996	-16 769	1 445
D.9	Capital transfers receivable									
D.92	Investment grants	NHNG	-	-	-	-	-	-	-	-
D.99	Other capital transfers	NHNH	-	-	-	-	-	-	-	-
D.9	Total	NHNF	-	-	-	-	-	-	-	-
-D.9	less Capital transfers payable									
-D.91	Capital taxes	-NRXX	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-NHLH	-	-	-	-	-	-	-	-
-D.9	Total	-NHNI	-	-	-	-	-	-	-	-
B.10.1g	Total change in liabilities and net worth	NRMI	-406	-2 144	-4 426	-7 591	-6 731	-5 996	-16 769	1 445
	Changes in assets									
B.10.1g	Change in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRMI	-406	-2 144	-4 426	-7 591	-6 731	-5 996	-16 769	1 445
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	-406	-2 144	-4 426	-7 591	-6 731	-5 996	-16 769	1 445
	Changes in assets									
P.5	Gross capital formation									
P.51	Gross fixed capital formation	NHLP	2 138	3 940	1 163	2 315	2 198	2 310	1 496	1 224
P.52	Changes in inventories	NHLO	-	-	-	-	-	-	-	-
P.53	Acquisitions less disposals of valuables	NHNN	-	-	-	-	-	-	-	-
P.5	Total	NHNM	2 138	3 940	1 163	2 315	2 198	2 310	1 496	1 224
K.2	Acquisitions less disposals of non-produced non-financial assets	NHNO	-62	62	-2	33	-	-	-	6
B.9	Net lending (+) / net borrowing (-)	NHLW	-2 482	-6 146	-5 587	-9 939	-8 929	-8 306	-18 265	212
Total	Total change in assets	NRMI	-406	-2 144	-4 426	-7 591	-6 731	-5 996	-16 769	1 445

4.3.8 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003
III.2	FINANCIAL ACCOUNT									
F.A	Net acquisition of financial assets									
F.2	Currency and deposits									
F.21	Currency	NFJD	2	-	-	-	-	-	-	-
F.22	Transferable deposits									
F.2211	Sterling deposits with UK banks	NFJG	10 663	5 154	22 541	12 738	-11 801	17 215	11 739	6 497
F.2212	Foreign currency deposits with UK banks	NFJH	7 001	17 895	14 522	-1 345	2 615	20 593	28 198	-2 991
F.2213	Sterling deposits with UK building societies	NFJI	179	255	574	300	454	141	326	102
F.229	Deposits with rest of the world monetary financial institutions	NFJJ	19 144	61 531	7 317	-6 378	47 434	47 039	58 187	-12 541
F.29	Other deposits	NFJK	-	-	-	-	-	2 691	-1 587	717
F.2	Total currency and deposits	NFJC	36 989	84 835	44 954	5 315	38 702	87 679	96 863	-8 216
F.3	Securities other than shares									
F.331	Short term: money market instruments									
F.3311	Issued by UK central government	NFJN	572	-793	-162	281	-650	-59	1 071	-413
F.3312	Issued by UK local authorities	NFJR	4	-6	5	-6	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFJS	-1 989	1 265	-717	7 848	6 431	2 651	-6 807	4 249
F.3316	Issued by other UK residents	NFJX	-75	291	82	1 316	191	486	-1 037	-429
F.3319	Issued by the rest of the world	NFJY	698	1 175	644	-372	3 579	-4 144	2 093	-2 018
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
F.3321	Issued by UK central government	NFKA	2 772	2 006	1 062	3 039	2 226	9 854	-5 382	4 932
F.3322	Issued by UK local authorities	NFKD	-16	91	118	25	16	28	22	39
F.3325	Medium term bonds issued by UK MFIs ¹	NFKE	1 060	619	118	298	604	-422	576	839
F.3326	Other medium & long term bonds issued by UK residents	NFKH	-464	4 311	5 720	4 899	12 475	15 573	11 126	4 070
F.3329	Long term bonds issued by the rest of the world	NFKI	2 884	26 901	22 558	-32 320	-27 709	-1 307	-18 168	-437
F.34	Financial derivatives	NFKJ	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFJL	5 446	35 860	29 428	-14 992	-2 837	22 660	-16 506	10 832
F.4	Loans									
F.42	Long term loans									
F.421	Direct investment	NFKV	710	574	1 622	322	493	253	1 142	3 656
F.422	Loans secured on dwellings	NFKY	-1 231	-31	2 693	2 395	6 298	13 608	16 256	23 641
F.423	Finance leasing	NFLC	719	1 733	1 800	127	-303	-251	321	750
F.424	Other long-term loans by UK residents	NFLD	2 255	3 680	2 615	2 479	3 070	5	2 776	4 253
F.4	Total loans	NFKN	2 453	5 956	8 730	5 323	9 558	13 615	20 495	32 300
F.5	Shares and other equity									
F.51	Shares and other equity, excluding mutual funds' shares									
F.514	Quoted UK shares	NFLK	4 224	3 835	9 952	7 421	4 594	11 328	26 271	9 361
F.515	Unquoted UK shares	NFLM	-433	-56	-381	-2 973	-3 270	9 711	-2 047	-1 345
F.517	UK shares and bonds issued by other UK residents	NFNP	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NFLP	7 953	1 446	5 683	6 314	20 549	32 127	30 906	-5 172
F.52	Mutual funds' shares									
F.521	UK mutual funds' shares	NFLT	128	140	54	-6	29	118	-12	41
F.5	Total shares and other equity	NFLF	11 872	5 365	15 308	10 756	21 902	53 284	55 118	2 885
F.6	Insurance technical reserves									
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFLY	122	303	22	-4	-22	15	-20	25
F.7	Other accounts receivable	NFLZ	659	674	643	638	706	657	393	618
F.A	Total net acquisition of financial assets	NFIY	57 541	132 993	99 085	7 036	68 009	177 910	156 343	38 444

¹ UK monetary financial institutions

4.3.8 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

continued

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003
III.2	FINANCIAL ACCOUNT continued									
F.L	Net acquisition of financial liabilities									
F.2	Currency and deposits	NFMG	–	–	–	–	2 918	–2 605	476	–536
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	312	864	387	–93	31	–16	–	267
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
F.3326	Other medium & long term bonds issued by UK residents institutions and government	NFNL	5 752	7 946	7 982	2 349	17 162	24 073	23 255	25 425
F.34	Financial derivatives	NFNN	–	–	–	–	–	–	–	–
F.3	Total securities other than shares	NFMP	6 064	8 810	8 369	2 256	17 193	24 057	23 255	25 692
F.4	Loans									
F.41	Short term loans									
F.4111	Sterling loans by UK banks	NFNU	6 456	6 270	18 642	21 479	13 389	21 300	4 045	9 292
F.4112	Foreign currency loans by the UK banks	NFNV	4 719	39 295	31 684	–22 841	–3 626	30 936	27 031	17 208
F.4113	Sterling loans by building societies	NFNW	5 387	1 841	1 976	1 890	1 944	2 216	1 598	1 892
F.419	Loans by rest of the world monetary financial institutions	NFNX	35 031	74 685	34 987	14 237	30 659	59 484	64 936	–38 013
F.42	Long term loans									
F.421	Direct investment	NFNZ	16	424	618	909	1 283	601	11 060	6 865
F.423	Finance leasing	NFOG	–43	265	233	35	–155	–66	128	136
F.424	Other long-term loans by UK residents	NFOH	386	–4 871	5 822	–3 309	4 184	18 442	7 582	2 042
F.429	Other long-term loans by the rest of the world	NFOI	–30	302	233	–115	46	–30	6	–21
F.4	Total loans	NFNR	51 922	118 211	94 195	12 285	47 724	132 883	116 386	–599
F.5	Shares and other equity									
F.51	Shares and other equity, excluding mutual funds' shares									
F.514	Quoted UK shares	NFOO	1 741	566	–2 185	6 274	2 355	6 750	10 451	–556
F.515	Unquoted UK shares	NFOP	3 295	4 065	8 241	4 485	7 823	17 287	11 253	6 799
F.517	UK shares and bonds issued by other UK residents	NSPK	–	–	–	–	–	–	–	–
F.52	Mutual funds' shares									
F.521	UK mutual funds' shares	NFOX	5 399	8 144	8 980	10 976	14 719	14 102	9 338	6 259
F.5	Total shares and other equity	NFOJ	10 435	12 775	15 036	21 735	24 897	38 139	31 042	12 502
F.7	Other accounts payable	NFPD	12	287	–10	–182	18	28	–1	497
F.L	Total net acquisition of financial liabilities	NFMC	68 433	140 083	117 590	36 094	89 832	198 025	168 077	38 568
B.9	Net lending / borrowing									
F.A	Total net acquisition of financial assets	NFIY	57 541	132 993	99 085	7 036	68 009	177 910	156 343	38 444
-F.L	less Total net acquisition of financial liabilities	-NFMC	–68 433	–140 083	–117 590	–36 094	–89 832	–198 025	–168 077	–38 568
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNM	–10 892	–7 090	–18 505	–29 058	–21 823	–20 115	–11 734	–124
dB.9f	Statistical discrepancy	NYOY	8 410	944	12 918	19 119	12 894	11 809	–6 531	–7 843
B.9	Net lending (+) / net borrowing (-), from capital account	NHLW	–2 482	–6 146	–5 587	–9 939	–8 929	–8 306	–18 265	212

4.3.9 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003
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	53.0	57.6	73.0	86.6	75.2	106.6	112.2	103.2
AF.2212	Foreign currency deposits with UK banks	NLPQ	45.2	55.5	65.8	66.5	64.1	87.6	105.2	129.8
AF.2213	Sterling deposits with UK building societies	NLPR	1.9	2.3	0.8	1.1	1.4	0.8	1.1	2.5
AF.229	Deposits with rest of the world monetary financial institutions	NLPS	89.2	139.5	140.3	123.0	167.0	223.8	280.5	319.7
AF.29	Other deposits	NLPT	–	–	–	–	–	2.7	1.1	0.8
AF.2	Total currency and deposits	NLPL	189.3	254.9	280.1	277.2	307.8	409.5	505.3	556.1
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NLPW	0.7	0.1	–	–	–	–	1.7	0.9
AF.3312	Issued by UK local authorities	NLQA	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NLQB	8.0	8.8	7.3	20.5	26.6	29.2	22.8	24.7
AF.3316	Issued by other UK residents	NLQG	0.8	0.9	0.8	2.0	2.9	2.7	1.4	0.7
AF.3319	Issued by the rest of the world	NLQH	3.1	3.8	3.5	1.9	7.5	3.8	6.0	6.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NLQJ	13.7	13.5	12.1	16.6	18.1	27.1	24.2	30.1
AF.3322	Issued by UK local authorities	NLQM	–	0.1	–	–	–	–	–	–
AF.3325	Medium term bonds issued by UK MFIs ¹	NLQN	2.8	3.1	2.8	3.4	4.6	3.8	4.3	5.0
AF.3326	Other medium & long term bonds issued by UK residents	NLQQ	8.1	10.7	13.1	18.9	29.3	40.3	51.6	55.9
AF.3329	Long term bonds issued by the rest of the world	NLQR	65.6	83.5	107.1	72.8	51.7	52.1	43.3	38.8
AF.34	Financial derivatives	NLQS	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NLPU	102.9	124.6	146.6	136.2	140.8	159.1	155.3	164.3
AF.4	Loans									
AF.42	Long term loans									
AF.421	Direct investment	NLRE	2.2	1.5	2.5	1.7	2.1	2.2	3.5	7.1
AF.422	Loans secured on dwellings	NLRH	22.9	22.8	24.4	26.7	32.6	39.8	56.1	117.4
AF.423	Finance leasing	NLRL	17.3	19.0	20.8	20.9	20.6	20.7	21.0	22.5
AF.424	Other long-term loans by UK residents	NLRM	6.5	7.4	9.4	8.8	6.4	7.6	4.9	3.4
AF.4	Total loans	NLQW	48.9	50.7	57.2	58.2	61.7	70.3	85.6	149.1
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NLRT	77.1	90.1	131.0	109.5	166.6	146.2	201.7	166.2
AF.515	Unquoted UK shares	NLRU	36.1	41.4	47.8	58.3	64.4	88.2	111.8	137.9
AF.517	UK shares and bonds issued by other UK residents	NSOH	–	–	–	–	–	–	–	–
AF.519	Shares and other equity issued by the rest of the world	NLRY	70.6	89.8	108.8	122.7	159.6	184.4	173.1	143.4
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NLSC	3.6	3.5	3.6	3.6	4.7	4.4	3.4	2.9
AF.5	Total shares and other equity	NLRO	187.5	224.7	291.3	294.2	395.2	423.2	490.1	558.1
AF.6	Insurance technical reserves									
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLSH	1.2	1.5	1.5	0.4	0.8	0.7	0.6	0.8
AF.7	Other accounts receivable	NLSI	6.8	7.5	7.8	8.5	9.8	10.9	11.8	14.8
AF.A	Total financial assets	NLPH	536.6	663.9	784.5	774.7	916.1	1 073.7	1 248.8	1 472.7

1 UK monetary financial institutions

4.3.9 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

continued

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits	NLSP	-	-	-	-	2.9	0.3	0.8	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	10.2	10.6	10.5	8.1	15.6	21.4	23.3	21.1	19.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3326	Other medium & long term bonds issued by UK residents institutions and government	NLTU	46.5	63.5	75.3	93.4	117.9	140.6	167.4	201.4	254.4
AF.34	Financial derivatives	NLW	-	-	-	-	-	-	-	-	-
AF.3	Total securities other than shares	NLSY	56.7	74.1	85.8	101.4	133.5	162.0	190.7	222.4	273.9
AF.4	Loans										
AF.41	Short term loans										
AF.4111	Sterling loans by UK banks	NLUD	85.4	93.0	122.2	141.8	155.1	166.7	167.9	174.4	193.5
AF.4112	Foreign currency loans by UK banks	NLUE	69.4	96.4	106.2	89.2	80.9	121.1	147.6	165.7	205.2
AF.4113	Sterling loans by UK building societies	NLUF	9.3	11.5	8.2	11.3	8.6	10.9	9.3	11.3	16.4
AF.419	Loans by rest of the world monetary financial institutions	NLUG	123.3	187.7	216.0	209.5	249.3	294.9	355.4	319.3	350.2
AF.42	Long term loans										
AF.421	Direct investment	NLUI	2.9	2.5	4.8	5.1	6.6	8.1	20.0	26.0	27.4
AF.423	Finance leasing	NLUP	0.8	1.1	1.3	1.3	1.2	1.1	1.3	1.4	1.5
AF.424	Other long-term loans by UK residents	NLUQ	7.5	9.2	11.2	10.9	13.5	13.3	13.9	14.7	17.0
AF.429	Other long-term loans by the rest of the world	NLUR	0.8	0.9	0.8	0.7	0.5	0.5	0.5	0.5	0.5
AF.4	Total loans	NLUA	299.4	402.4	470.8	469.8	515.7	616.6	715.8	713.2	811.6
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLUX	78.8	94.1	140.0	155.5	220.5	270.7	275.0	215.6	279.4
AF.515	Unquoted UK shares	NLUY	47.2	55.3	79.6	86.6	106.2	133.9	142.5	151.0	157.2
AF.517	UK shares and bonds issued by other UK residents	NSOI	-	-	-	-	-	-	-	-	-
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLVG	143.9	166.1	193.3	217.9	299.0	304.5	268.2	215.8	266.3
AF.5	Total shares and other equity	NLUS	269.8	315.5	412.9	459.9	625.8	709.1	685.7	582.4	702.8
AF.7	Other accounts payable	NLVM	0.5	0.9	0.9	0.9	0.9	0.9	0.7	1.8	0.9
AF.L	Total financial liabilities	NLSL	626.4	792.9	970.3	1 032.1	1 275.8	1 491.6	1 593.3	1 520.6	1 789.4
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NLPH	536.6	663.9	784.5	774.7	916.1	1 073.7	1 248.8	1 210.6	1 472.7
-AF.L	less Total financial liabilities	-NLSL	-626.4	-792.9	-970.3	-1 032.1	-1 275.8	-1 491.6	-1 593.3	-1 520.6	-1 789.4
BF.90	Net financial assets (+) / liabilities (-)	NYOF	-89.8	-129.0	-185.9	-257.4	-359.7	-417.9	-344.5	-310.0	-316.7

4.4.2 Insurance corporations and pension funds

ESA95 sector S.125

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	
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	10 473	12 105	12 160	10 166	13 017	11 189	11 761	17 690
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHEJ	4 718	4 848	5 183	5 618	5 991	6 546	6 739	6 630
D.12	Employers' social contributions	NHEL	719	766	806	890	971	1 066	1 096	1 078
D.1	Total	NSCV	5 437	5 614	5 989	6 508	6 962	7 612	7 835	7 708
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHOS	199	208	220	230	251	310	324	337
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHNZ	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NHBZ	4 837	6 283	5 951	3 428	5 804	3 267	3 602	9 645
B.1g	Total uses (Gross Value Added)	NRHH	10 473	12 105	12 160	10 166	13 017	11 189	11 761	17 690

4.4.3 Insurance corporations and pension funds

ESA95 sector S.125

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHBZ	4 837	6 283	5 951	3 428	5 804	3 267	3 602	9 645	11 488
D.4	Property income, received										
D.41	Interest	NHOK	16 976	18 277	21 158	25 800	23 172	26 072	24 598	23 796	25 118
D.42	Distributed income of corporations	NHOL	22 104	24 446	26 646	26 588	25 004	19 196	23 256	22 005	20 549
D.43	Reinvested earnings on direct foreign investment	NHQM	1 205	690	1 250	535	976	542	-899	-102	1 271
D.44	Property income attributed to insurance policy-holders	NHPG	22	19	21	16	28	19	19	18	19
D.45	Rent	NHPH	28	28	28	30	29	29	29	30	30
D.4	Total	NHPF	40 335	43 460	49 103	52 969	49 209	45 858	47 003	45 747	46 987
Total	Total resources	NRMN	45 172	49 743	55 054	56 397	55 013	49 125	50 605	55 392	58 475
	Uses										
D.4	Property income										
D.41	Interest	NHOM	708	745	893	1 215	1 134	1 544	1 636	1 583	1 422
D.42	Distributed income of corporations	NHON	2 688	4 132	4 274	4 715	3 134	4 221	4 059	2 685	1 479
D.43	Reinvested earnings on direct foreign investment	NHQO	282	343	364	295	78	44	-1 120	-527	606
D.44	Property income attributed to insurance policy-holders	NQCG	43 654	49 039	53 480	57 315	57 294	57 945	58 588	57 994	59 313
D.45	Rent	NHPK	-	-	-	-	-	-	-	-	-
D.4	Total	NHPI	47 332	54 259	59 011	63 540	61 640	63 754	63 163	61 735	62 820
B.5g	Balance of primary incomes, gross	NRMO	-2 160	-4 516	-3 957	-7 143	-6 627	-14 629	-12 558	-6 343	-4 345
Total	Total uses	NRMN	45 172	49 743	55 054	56 397	55 013	49 125	50 605	55 392	58 475

4.4.4 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.2 SECONDARY DISTRIBUTION OF INCOME ACCOUNT											
Resources											
B.5g	Balance of primary incomes, gross	NRMO	-2 160	-4 516	-3 957	-7 143	-6 627	-14 629	-12 558	-6 343	-4 345
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual contributions	NSAR	14 017	16 581	17 735	19 906	24 215	27 468	28 859	33 180	37 041
D.6112	Employees social contributions	NSAS	32 751	38 308	42 876	45 591	48 208	48 474	44 761	47 784	45 796
D.6113	Social contributions by the self-employed	NSAT	-	-	-	-	-	-	-	-	-
D.611	Total	N SCN	46 768	54 889	60 611	65 497	72 423	75 942	73 620	80 964	82 837
D.612	Imputed social contributions	NHPR	109	101	83	91	84	82	68	60	55
D.61	Total	NRMP	46 877	54 990	60 694	65 588	72 507	76 024	73 688	81 024	82 892
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NSCT	25 088	35 860	23 774	25 059	22 613	25 235	25 477	28 245	30 863
D.72	Non-life insurance claims	NHPN	251	247	232	176	341	354	284	338	370
D.7	Total	NRMR	25 339	36 107	24 006	25 235	22 954	25 589	25 761	28 583	31 233
Total	Total resources	NRMS	70 056	86 581	80 743	83 680	88 834	86 984	86 891	103 264	109 780
Uses											
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHPO	-656	-1 173	1 249	3 147	2 627	1 614	-1 567	-2 346	2 039
D.62	Social benefits other than social transfers in kind										
D.622	Private funded social benefits	SBDW	35 080	40 067	45 482	49 394	56 338	67 326	67 019	70 094	68 565
D.623	Unfunded employee social benefits	NHPR	109	101	83	91	84	82	68	60	55
D.62	Total	NHPQ	35 189	40 168	45 565	49 485	56 422	67 408	67 087	70 154	68 620
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHPU	251	247	232	176	341	354	284	338	370
D.72	Non-life insurance claims	NSCS	25 088	35 860	23 774	25 059	22 613	25 235	25 477	28 245	30 863
D.75	Miscellaneous current transfers	NHQK	-	-	-	-	-	-	-	-	-
D.7	Total	NHPT	25 339	36 107	24 006	25 235	22 954	25 589	25 761	28 583	31 233
B.6g	Gross Disposable Income	NRMT	10 184	11 479	9 923	5 813	6 831	-7 627	-4 390	6 873	7 888
Total	Total uses	NRMS	70 056	86 581	80 743	83 680	88 834	86 984	86 891	103 264	109 780

4.4.6 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.4.1 USE OF DISPOSABLE INCOME ACCOUNT											
Resources											
B.6g	Total resources (Gross Disposable Income)	NRMT	10 184	11 479	9 923	5 813	6 831	-7 627	-4 390	6 873	7 888
Uses											
D.8	Adjustment for the change in net equity of households in pension funds	NR YH	11 688	14 822	15 129	16 103	16 085	8 616	6 601	10 870	14 272
B.8g	Gross Saving	NRMV	-1 504	-3 343	-5 206	-10 290	-9 254	-16 243	-10 991	-3 997	-6 384
B.6g	Total uses (Gross Disposable Income)	NRMT	10 184	11 479	9 923	5 813	6 831	-7 627	-4 390	6 873	7 888

4.4.7 Insurance corporations and pension funds

ESA95 sector S.125

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
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	-1 504	-3 343	-5 206	-10 290	-9 254	-16 243	-10 991	-3 997	-6 384
D.9	Capital transfers receivable										
D.92	Investment grants	NHQA	-	-	-	-	-	-	-	-	-
D.99	Other capital transfers	NHQB	-	-	-	-	-	412	412	391	
D.9	Total	NHPZ	-	-	-	-	-	412	412	391	
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NHNW	-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-NHOB	-	-	-	-	-	-412	-412	-391	
-D.9	Total	-NHQD	-	-	-	-	-	-412	-412	-391	
B.10.1g	Total change in liabilities and net worth	NRVI	-1 504	-3 343	-5 206	-10 290	-9 254	-16 243	-10 991	-3 997	-6 384
	Changes in assets										
B.10.1g	Change in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRVI	-1 504	-3 343	-5 206	-10 290	-9 254	-16 243	-10 991	-3 997	-6 384
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	NRVI	-1 504	-3 343	-5 206	-10 290	-9 254	-16 243	-10 991	-3 997	-6 384
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHOJ	767	-19	1 749	4 824	3 020	5 340	2 422	1 516	1 416
P.52	Changes in inventories	NHOI	-	-	-	-	-	-	-	-	-
P.53	Acquisitions less disposals of valuables	NHQH	-93	-123	-104	48	-28	-127	-	-74	-168
P.5	Total	NHQG	674	-142	1 645	4 872	2 992	5 213	2 422	1 442	1 248
K.2	Acquisitions less disposals of non-produced non-financial assets	NHQI	-15	-63	-37	-37	-37	-37	25	-42	-20
B.9	Net lending (+) / net borrowing (-)	NHOQ	-2 163	-3 138	-6 814	-15 125	-12 209	-21 419	-13 438	-5 397	-7 612
Total	Total change in assets	NRVI	-1 504	-3 343	-5 206	-10 290	-9 254	-16 243	-10 991	-3 997	-6 384

4.4.8 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
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	9 522	12 313	4 818	4 851	-3 274	6 645	-2 059	-2 667	1 923
F.2213	Sterling deposits with UK building societies	NBSM	675	1 282	-98	-312	1 154	-76	384	357	-266
F.229	Deposits with rest of the world monetary financial institutions	NBSN	692	1 254	1 152	-160	118	761	-131	134	2 829
F.29	Other deposits	NBSO	-	-	-	-	-	-	-	-	-
F.2	Total currency and deposits	NBSG	10 889	14 849	5 872	4 379	-2 002	7 330	-1 806	-2 176	4 486
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NBSR	818	-304	118	285	-530	169	376	266	-359
F.3315	Issued by UK monetary financial institutions	NBSW	827	3 446	5 185	716	1 149	788	3 554	2 683	2 640
F.3316	Issued by other UK residents	NBTB	-114	156	585	915	901	75	461	51	92
F.3319	Issued by the rest of the world	NBTC	178	292	617	-1 558	243	-106	-159	333	671
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NBTE	15 412	18 666	20 028	3 895	3 070	-13 074	-5 324	5 274	13 106
F.3322	Issued by UK local authorities	NBTH	63	29	4	-62	-52	32	-69	20	7
F.33251	Medium term bonds issued by UK banks	NBTJ	680	1 038	1 344	619	1 443	-1 261	738	1 329	3 761
F.33252	Medium term bonds issued by UK building societies	NBTK	518	444	25	137	413	-11	-179	1 113	1 148
F.3326	Other medium & long term bonds issued by UK residents	NBTL	1 660	357	7 244	14 111	18 760	32 137	25 747	21 745	17 981
F.3329	Long term bonds issued by the rest of the world	NBTM	992	4 828	7 777	15 154	9 986	10 608	9 196	4 829	1 362
F.3	Total securities other than shares	NBSP	21 034	28 952	42 927	34 212	35 383	29 357	34 341	37 643	40 409
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NBTZ	905	-157	91	66	-30	1 234	1 214	767	2 314
F.422	Loans secured on dwellings	NBUC	-377	-166	-58	114	-646	168	43	-165	-126
F.424	Other long-term loans by UK residents	NBUH	1 550	-619	6 724	2 379	16 280	9 158	-1 530	-838	7 719
F.4	Total loans	NBTR	2 078	-942	6 757	2 559	15 604	10 560	-273	-236	9 907
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NBUO	-2 923	-2 298	-10 239	-9 237	-13 019	19 891	-24 161	-15 545	-12 258
F.515	Unquoted UK shares	NBUP	-420	-311	9	237	-343	-4 717	-1 591	-1 020	-1 422
F.517	UK shares and bonds issued by other UK residents	NSPC	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NBUT	3 392	6 885	1 437	3 747	2 497	-15 768	17 770	19 457	3 448
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NBUX	4 208	3 360	3 846	2 430	5 597	7 100	1 921	3 321	1 399
F.5	Total shares and other equity	NBUJ	4 257	7 636	-4 947	-2 823	-5 268	6 506	-6 061	6 213	-8 833
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NBVC	49	120	8	-3	-24	21	-21	27	49
F.7	Other accounts receivable	NBVD	5 957	3 568	731	3 733	2 594	-3 151	8 686	15 259	2 167
F.A	Total net acquisition of financial assets	NBSC	44 264	54 183	51 348	42 057	46 287	50 623	34 866	56 730	48 185

4.4.8 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

continued

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
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	273	540	-151	450	1 126	219	2 484	339	2 347
F.3	Total securities other than shares	NBVT	273	540	-151	450	1 126	219	2 484	339	2 347
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NBWX	525	338	3 772	-979	2 536	1 301	-715	-1 457	230
F.419	Loans by rest of the world monetary financial institutions	NBXB	330	642	-1 297	331	1 401	-1 305	221	1 589	398
F.42	Long term loans										
F.421	Direct investment	NEXD	-115	1 133	491	-668	1 790	72	2 028	-510	324
F.424	Other long-term loans by UK residents	NEXL	-110	881	-346	-780	4 634	-123	1 615	1 432	7 536
F.4	Total loans	NBWV	630	2 994	2 620	-2 096	10 361	-55	3 149	1 054	8 488
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NBXS	200	404	1 895	27	393	8 586	49	1 141	1 233
F.515	Unquoted UK shares	NBXT	352	420	364	360	78	44	-1 119	501	606
F.5	Total shares and other equity	NBXN	552	824	2 259	387	471	8 630	-1 070	1 642	1 839
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NBYD	30 372	36 666	32 403	42 011	38 040	34 035	34 291	43 721	28 127
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NBYG	4 891	12 079	897	-563	-1 601	1 466	-1 753	2 278	4 072
F.6	Total insurance technical reserves	NPWC	35 263	48 745	33 300	41 448	36 439	35 501	32 538	45 999	32 199
F.7	Other accounts payable	NBYH	2 535	1 716	3 853	1 665	4 928	6 166	3 634	7 265	611
F.L	Total net acquisition of financial liabilities	NBVG	39 253	54 819	41 881	41 854	53 325	50 461	40 735	56 299	45 484
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NBSC	44 264	54 183	51 348	42 057	46 287	50 623	34 866	56 730	48 185
-F.L	less Total net acquisition of financial liabilities	-NBVG	-39 253	-54 819	-41 881	-41 854	-53 325	-50 461	-40 735	-56 299	-45 484
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNN	5 011	-636	9 467	203	-7 038	162	-5 869	431	2 701
dB.9f	Statistical discrepancy	NYPB	-7 174	-2 502	-16 281	-15 328	-5 171	-21 581	-7 569	-5 828	-10 313
B.9	Net lending (+) / net borrowing (-), from capital account	NHOQ	-2 163	-3 138	-6 814	-15 125	-12 209	-21 419	-13 438	-5 397	-7 612

4.4.9 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003
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	39.5	51.8	57.3	59.0	55.7	62.3	60.3	57.6
AF.2213	Sterling deposits with UK building societies	NIYJ	5.2	6.2	3.6	3.4	4.3	2.7	3.0	3.4
AF.229	Deposits with rest of the world monetary financial institutions	NIYK	0.9	1.2	1.7	0.6	0.4	0.3	0.6	0.6
AF.29	Other deposits	NIYL	–	–	–	–	–	–	–	–
AF.2	Total currency and deposits	NIYD	45.6	59.2	62.6	62.9	60.4	65.3	63.9	61.6
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NIYO	1.1	0.8	0.9	1.1	0.6	0.6	0.6	0.8
AF.3315	Issued by UK monetary financial institutions	NIYT	4.0	7.5	12.6	13.3	14.5	15.3	18.8	21.5
AF.3316	Issued by other UK residents	NIYY	0.1	0.3	0.9	1.8	2.7	2.8	3.2	3.3
AF.3319	Issued by the rest of the world	NIYZ	1.1	1.4	2.0	1.1	1.4	1.3	1.1	1.4
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NIZB	138.4	151.7	186.1	209.7	206.1	196.2	185.6	198.1
AF.3322	Issued by UK local authorities	NIZE	0.5	0.4	0.4	0.6	0.6	0.5	0.5	0.5
AF.3325	Medium term bonds issued by UK MFIs ¹	NIZF	6.3	7.0	8.2	9.1	11.5	11.4	11.8	13.7
AF.3326	Other medium & long term bonds issued by UK residents	NIZI	34.7	36.9	49.8	70.7	88.2	120.3	137.6	171.1
AF.3329	Long term bonds issued by the rest of the world	NIZJ	36.6	45.1	46.4	66.7	75.8	85.3	106.2	107.6
AF.3	Total securities other than shares	NIYM	222.8	251.0	307.3	374.1	401.2	433.6	465.5	519.6
AF.4	Loans									
AF.42	Long term loans									
AF.421	Direct investment	NIZW	4.2	3.6	3.7	4.2	2.1	5.7	7.4	5.3
AF.422	Loans secured on dwellings	NIZZ	1.9	1.7	1.7	1.8	1.1	1.3	1.3	1.2
AF.424	Other long-term loans by UK residents	NJAE	18.4	20.4	23.9	25.8	43.0	36.7	48.6	51.4
AF.4	Total loans	NIZO	24.5	25.7	29.3	31.8	46.2	43.7	57.3	57.8
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NJAL	432.5	468.5	557.0	618.2	730.4	678.3	549.3	400.1
AF.515	Unquoted UK shares	NJAM	3.1	4.0	4.0	4.5	5.6	6.7	7.2	7.7
AF.517	UK shares and bonds issued by other UK residents	NSOC	–	–	–	–	–	–	–	–
AF.519	Shares and other equity issued by the rest of the world	NJAO	156.4	161.2	196.8	205.3	283.9	258.8	255.7	206.9
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NJAU	66.7	79.3	87.5	111.7	139.2	144.5	125.8	103.1
AF.5	Total shares and other equity	NJAG	658.8	713.0	845.2	939.8	1 159.2	1 088.3	938.1	717.8
AF.6	Insurance technical reserves									
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJAZ	0.5	0.6	0.6	0.4	0.9	0.9	0.7	0.8
AF.7	Other accounts receivable	NJBA	11.3	12.1	14.9	16.5	16.0	17.2	18.4	35.5
AF.A	Total financial assets	NIZN	963.5	1 061.5	1 259.9	1 425.5	1 683.9	1 649.0	1 543.8	1 393.1

1 UK monetary financial institutions

4.4.9 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

continued

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003
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	0.1	0.4	0.4	0.1	0.1	0.7	0.5	0.4
AF.3	Total securities other than shares	NJBQ	0.1	0.4	0.4	0.1	0.1	0.7	0.5	0.4
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NJCU	3.5	3.9	7.6	6.8	9.4	10.7	10.0	8.5
AF.42	Long term loans									
AF.421	Direct investment	NJDA	2.6	4.6	6.0	6.1	6.8	6.9	9.6	6.4
AF.424	Other long-term loans by UK residents	NJDI	0.1	–	–	0.7	0.5	0.5	0.5	0.5
AF.4	Total loans	NJCS	6.2	8.5	13.7	13.6	16.7	18.1	20.0	15.9
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NJDP	35.6	38.0	63.2	72.5	72.8	69.0	56.3	33.4
AF.515	Unquoted UK shares	NJDQ	3.7	4.4	5.4	6.3	9.6	10.0	12.1	12.7
AF.517	UK shares and bonds issued by other UK residents	NSOD	–	–	–	–	–	–	–	–
AF.5	Total shares and other equity	NJDK	39.3	42.5	68.7	78.8	82.5	78.8	66.4	45.5
AF.6	Insurance technical reserves									
AF.61	Net equity of households in life assurance and pension funds' reserves	NJEA	968.3	1 053.8	1 285.9	1 421.1	1 673.5	1 646.0	1 576.6	1 424.9
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJED	47.5	58.6	59.5	60.8	58.9	62.8	59.0	65.3
AF.6	Total insurance technical reserves	NPXS	1 015.8	1 112.4	1 345.5	1 481.9	1 732.4	1 708.8	1 635.7	1 490.2
AF.7	Other accounts payable	NJEE	6.8	7.6	11.5	13.2	18.2	23.1	26.5	28.2
AF.L	Total financial liabilities	NJCR	1 068.2	1 171.4	1 439.8	1 587.6	1 849.9	1 829.5	1 749.1	1 580.1
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NIZN	963.5	1 061.5	1 259.9	1 425.5	1 683.9	1 649.0	1 543.8	1 393.1
-AF.L	less Total financial liabilities	-NJCR	-1 068.2	-1 171.4	-1 439.8	-1 587.6	-1 849.9	-1 829.5	-1 749.1	-1 580.1
BF.90	Net financial assets (+) / liabilities (-)	NYOI	-104.8	-110.0	-179.9	-162.1	-166.0	-180.5	-205.2	-187.0

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	
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

	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

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	
2001									
FINANCIAL BALANCE SHEET									
Assets									
UK banks ⁴	29 077	112 464	11 899	65 799	5 126	4 247	43 496	480 990	753 098
Securities dealers ⁵	5 535	29 861	2 559	5 208	1 302	1 021	13 194	51 901	110 581
Total	34 612	142 325	14 458	71 007	6 428	5 268	56 690	532 891	863 679
Liabilities									
UK banks ⁴	26 870	114 279	16 376	64 844	4 120	4 463	43 811	485 773	760 536
Securities dealers ⁵	6 899	27 845	4 384	6 673	723	215	13 588	50 204	110 531
Total	33 769	142 124	20 760	71 517	4 843	4 678	57 399	535 977	871 067

	MFIs ¹		Other Financial ²		Other UK ³		Rest of World		Total
	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	
2002									
FINANCIAL BALANCE SHEET									
Assets									
UK banks ⁴	46 219	187 463	19 391	83 408	8 131	3 645	56 656	626 158	1 031 071
Securities dealers ⁵	5 849	20 716	6 272	43 187	1 139	2 436	16 214	70 901	166 714
Total	52 068	208 179	25 663	126 595	9 270	6 081	72 870	697 059	1 197 785
Liabilities									
UK banks ⁴	41 139	192 769	20 830	82 738	4 500	7 013	57 118	631 538	1 037 645
Securities dealers ⁵	7 551	21 701	9 382	41 798	1 003	1 782	17 188	73 745	174 150
Total	48 690	214 470	30 212	124 536	5 503	8 795	74 306	705 283	1 211 795

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	
2003									
FINANCIAL BALANCE SHEET									
Assets									
UK banks ⁴	39 935	155 457	21 239	101 274	9 165	5 005	43 956	580 616	956 647
Securities dealers ⁵	6 201	19 410	9 367	17 133	511	474	10 640	144 041	207 777
Total	46 136	174 867	30 606	118 407	9 676	5 479	54 596	724 657	1 164 424
Liabilities									
UK banks ⁴	28 854	165 231	20 406	100 267	6 023	7 815	32 124	601 867	962 587
Securities dealers ⁵	8 048	23 431	13 619	18 402	540	244	13 971	149 960	228 215
Total	36 902	188 662	34 025	118 669	6 563	8 059	46 095	751 827	1 190 802

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.

Chapter 5

General Government

5.1.1 General government

ESA95 sector S.13 Unconsolidated

£ million

			1995	1996	1997	1998	1999	2000	2001	2002
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NMXJ	10 705	10 754	11 344	12 338	13 630	15 014	17 543	19 795
P.12	Output for own final use	NMXK	369	381	385	413	448	430	407	428
P.13	Other non-market output	NMYK	140 238	145 509	147 370	153 139	165 639	177 090	189 724	208 866
P.1	Total resources	NMXL	151 312	156 644	159 099	165 890	179 717	192 534	207 674	229 089
	Uses									
P.2	Intermediate consumption	NMXM	64 746	67 503	68 139	73 019	81 575	88 227	97 185	111 813
B.1g	Gross Value Added	NMXN	86 566	89 141	90 960	92 871	98 142	104 307	110 489	117 276
Total	Total uses	NMXL	151 312	156 644	159 099	165 890	179 717	192 534	207 674	229 089
B.1g	Gross Value Added	NMXN	86 566	89 141	90 960	92 871	98 142	104 307	110 489	117 276
K.1	less Consumption of fixed capital	-NMXO	-7 479	-8 588	-8 848	-9 139	-9 681	-9 987	-10 163	-10 335
B.1n	Value added, net of fixed capital consumption	NMXP	79 087	80 553	82 112	83 732	88 461	94 320	100 326	106 941

5.1.2 General government

ESA95 sector S.13 Unconsolidated

£ million

			1995	1996	1997	1998	1999	2000	2001	2002
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	86 566	89 141	90 960	92 871	98 142	104 307	110 489	117 276
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NMXQ	63 964	67 002	68 033	69 017	73 302	78 136	83 578	89 323
D.12	Employers' social contributions	NMXR	13 439	13 551	14 079	14 715	15 159	16 184	16 748	17 618
D.1	Total	NMXS	77 403	80 553	82 112	83 732	88 461	94 320	100 326	106 941
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NMXT	1 684	-	-	-	-	-	-	-
D.3	less Subsidies, received									
D.39	Production subsidies other than on products	-NMXU	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NMXV	7 479	8 588	8 848	9 139	9 681	9 987	10 163	10 335
B.1g	Total uses (Gross Value Added)	NMXN	86 566	89 141	90 960	92 871	98 142	104 307	110 489	117 276
K.1	After deduction of fixed capital consumption	-NMXO	-7 479	-8 588	-8 848	-9 139	-9 681	-9 987	-10 163	-10 335
B.2n	Operating surplus, net	NMXW	-	-	-	-	-	-	-	-

5.1.3 General government

ESA95 sector S.13 Unconsolidated

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003
II.1.2 ALLOCATION OF PRIMARY INCOME ACCOUNT										
Resources										
B.2g	Operating surplus, gross	NMXV	7 479	8 588	8 848	9 139	9 681	9 987	10 163	10 722
D.2	Taxes on production and imports, received									
D.21	Taxes on products									
D.211	Value added tax (VAT)	NZGF	43 268	46 579	51 712	52 474	57 908	60 260	63 974	68 778
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	35 482	37 380	40 621	44 815	48 442	51 956	50 146	51 639
D.21	Total taxes on products	NVCC	78 750	83 959	92 333	97 289	106 350	112 216	114 120	119 724
D.29	Other taxes on production	NMYD	15 214	15 045	15 186	15 815	16 482	17 047	18 075	18 789
D.2	Total taxes on production and imports, received	NMYE	93 964	99 004	107 519	113 104	122 832	129 263	132 195	138 513
-D.3	less Subsidies, paid									
-D.31	Subsidies on products	-NMYF	-4 702	-3 991	-4 679	-3 863	-3 587	-3 983	-4 746	-5 248
-D.39	Other subsidies on production	-LIUF	-765	-728	-711	-745	-679	-622	-1 041	-1 551
-D.3	Total	-NMRL	-5 467	-4 719	-5 390	-4 608	-4 266	-4 605	-5 787	-7 377
D.4	Property income, received									
D.41	Total Interest	NMYL	7 430	7 883	7 334	7 912	7 334	7 344	7 336	6 663
D.42	Distributed income of corporations	NMYM	6 915	6 882	6 527	7 456	7 102	7 203	7 605	7 081
D.44	Property income attributed to insurance policy holders	NMYO	32	28	33	48	33	54	24	22
D.45	Rent from sectors other than general government	NMYR	684	780	721	547	528	1 283	1 862	1 525
D.4	Total	NMYU	15 061	15 573	14 615	15 963	14 997	15 884	16 827	15 718
Total	Total resources	NMYV	111 037	118 446	125 592	133 598	143 244	150 529	153 398	158 733
Uses										
D.4	Property income, paid									
D.41	Total interest	NRKB	30 044	31 874	33 792	34 824	30 645	30 556	27 911	25 379
D.4	Total	NMYY	30 044	31 874	33 792	34 824	30 645	30 556	27 911	25 379
B.5g	Balance of primary incomes, gross	NMZH	80 993	86 572	91 800	98 774	112 599	119 973	125 487	133 354
Total	Total uses	NMYV	111 037	118 446	125 592	133 598	143 244	150 529	153 398	158 733
K.1	After deduction of fixed capital consumption	-NMXO	-7 479	-8 588	-8 848	-9 139	-9 681	-9 987	-10 163	-10 722
B.5n	Balance of primary incomes, net	NMZI	73 514	77 984	82 952	89 635	102 918	109 986	115 324	127 220

5.1.4 General government

ESA95 sector S.13 Unconsolidated

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.2 SECONDARY DISTRIBUTION OF INCOME ACCOUNT											
Resources											
B.5g	Balance of primary incomes, gross	NMZH	80 993	86 572	91 800	98 774	112 599	119 973	125 487	133 354	137 942
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NMZJ	95 014	99 267	107 717	124 104	129 485	140 306	147 665	142 463	145 725
D.59	Other current taxes	NVCM	11 937	13 510	14 778	15 953	17 191	18 223	19 626	21 236	23 428
D.5	Total	NMZL	106 951	112 777	122 495	140 057	146 676	158 529	167 291	163 699	169 153
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NMZM	25 917	27 344	29 038	30 593	32 805	36 292	38 233	38 798	43 622
D.6112	Employees' social contributions	NMZN	21 091	21 700	24 121	25 234	26 645	27 506	28 785	29 310	33 654
D.6113	Social contributions by self- and non-employed persons	NMZO	1 541	1 771	1 848	1 729	1 784	1 973	2 112	2 284	2 805
D.611	Total	NMZP	48 549	50 815	55 007	57 556	61 234	65 771	69 130	70 392	80 081
D.612	Imputed social contributions	NMZQ	5 279	5 299	5 356	5 880	5 823	6 157	6 501	6 812	5 608
D.61	Total	NMZR	53 828	56 114	60 363	63 436	67 057	71 928	75 631	77 204	85 689
D.7	Other current transfers										
D.72	Non-life insurance claims	NMZS	377	371	349	499	410	403	353	423	463
D.73	Current transfers within general government	NMZT	58 587	59 464	59 513	60 455	64 820	66 462	71 970	77 194	85 023
D.74	Current international cooperation	NMZU	1 233	2 424	1 739	1 384	3 176	2 084	4 568	3 112	3 570
D.75	Miscellaneous current transfers from sectors other than general government	NMZX	455	411	459	433	308	228	398	320	273
D.7	Other current transfers	NNAA	60 652	62 670	62 060	62 771	68 714	69 177	77 289	81 049	89 329
Total	Total resources	NNAB	302 424	318 133	336 718	365 038	395 046	419 607	445 698	455 306	482 113
Uses											
D.59	Other current taxes	EBFQ	-	603	801	830	861	860	902	876	842
D.62	Social benefits other than social transfers in kind	NNAD	110 381	113 081	117 004	117 593	121 161	126 630	136 609	141 079	150 280
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NNAE	377	371	349	499	410	403	353	423	463
D.73	Current transfers within general government	NNAF	58 587	59 464	59 513	60 455	64 820	66 462	71 970	77 194	85 023
D.74	Current international cooperation	NNAG	2 224	1 814	1 700	1 705	1 667	2 418	2 434	2 573	2 715
D.75	Miscellaneous current transfers to sectors other than general government <i>Of which: GNP based fourth own resource</i>	NNAI	10 120	12 027	13 376	15 225	16 694	18 016	18 749	22 793	26 055
		NMFH	1 826	2 454	2 458	3 920	4 632	4 379	3 858	5 335	6 772
D.7	Other current transfers	NNAN	71 308	73 676	74 938	77 884	83 591	87 299	93 506	102 983	114 256
B.6g	Gross Disposable Income	NNAO	120 735	130 773	143 975	168 731	189 433	204 818	214 681	210 368	216 735
Total	Total uses	NNAB	302 424	318 133	336 718	365 038	395 046	419 607	445 698	455 306	482 113
K.1	After deduction of fixed capital consumption	-NMXO	-7 479	-8 588	-8 848	-9 139	-9 681	-9 987	-10 163	-10 335	-10 722
B.6n	Disposable income, net	NNAP	113 256	122 185	135 127	159 592	179 752	194 831	204 518	200 033	206 013

5.1.5 General government

ESA95 sector S.13 Unconsolidated

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NNAO	120 735	130 773	143 975	168 731	189 433	204 818	214 681	210 368	216 735
	Uses										
D.63	Social transfers in kind										
D.632	Transfers of individual non-market goods and services	NSZE	80 624	84 666	86 933	91 347	99 103	106 432	114 159	127 031	140 870
B.7g	Adjusted disposable income, gross	NSZI	40 111	46 107	57 042	77 384	90 330	98 386	100 522	83 337	75 865
B.6g	Total uses (Gross Disposable Income)	NNAO	120 735	130 773	143 975	168 731	189 433	204 818	214 681	210 368	216 735

5.1.6 General government

ESA95 sector S.13 Unconsolidated

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NNAO	120 735	130 773	143 975	168 731	189 433	204 818	214 681	210 368	216 735
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NNAQ	80 624	84 666	86 933	91 347	99 103	106 432	114 159	127 031	140 870
P.32	Collective consumption expenditure	NQEP	59 614	60 843	60 437	61 792	66 536	70 658	75 565	81 835	89 022
P.3	Total	NMRK	140 238	145 509	147 370	153 139	165 639	177 090	189 724	208 866	229 892
B.8g	Gross Saving	NNAU	-19 503	-14 736	-3 395	15 592	23 794	27 728	24 957	1 502	-13 157
B.6g	Total uses (Gross Disposable Income)	NNAO	120 735	130 773	143 975	168 731	189 433	204 818	214 681	210 368	216 735
-K.1	After deduction of fixed capital consumption	-NMXO	-7 479	-8 588	-8 848	-9 139	-9 681	-9 987	-10 163	-10 335	-10 722
B.8n	Saving, net	NNAV	-26 982	-23 324	-12 243	6 453	14 113	17 741	14 794	-8 833	-23 879
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Total resources, adjusted disposable income, gross	NSZI	40 111	46 107	57 042	77 384	90 330	98 386	100 522	83 337	75 865
	Uses										
P.4	Actual final consumption										
P.42	Actual collective consumption	NRMZ	59 614	60 843	60 437	61 792	66 536	70 658	75 565	81 835	89 022
B.8g	Gross Saving	NNAU	-19 503	-14 736	-3 395	15 592	23 794	27 728	24 957	1 502	-13 157
Total	Total uses	NSZI	40 111	46 107	57 042	77 384	90 330	98 386	100 522	83 337	75 865

5.1.7 General government

ESA95 sector S.13 Unconsolidated

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
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	-19 503	-14 736	-3 395	15 592	23 794	27 728	24 957	1 502	-13 157
D.9	Capital transfers receivable										
D.91	Capital taxes										
	from sectors other than general government	NMGI	1 441	1 621	1 601	1 796	1 951	2 215	2 396	2 381	2 416
D.92	Investment grants	NSZF	2 793	3 029	3 229	2 655	3 202	4 039	4 366	5 924	6 306
D.99	Other capital transfers	NNAX	138	1 759	185	191	205	410	829	947	2 327
D.9	Total capital transfers receivable	NNAY	4 372	6 409	5 015	4 642	5 358	6 664	7 591	9 252	11 049
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NNAW	-9 699	-9 545	-8 733	-8 112	-9 211	-8 584	-10 557	-13 881	-16 371
-D.99	Other capital transfers	-NNBB	-1 626	-1 764	-171	-330	-161	-284	-1 115	-447	-1 730
-D.9	Total capital transfers payable	-NNBC	-11 325	-11 309	-8 904	-8 442	-9 372	-8 868	-11 672	-14 328	-18 101
B.10.1g	Total change in liabilities and net worth	NMWG	-26 456	-19 636	-7 284	11 792	19 780	25 524	20 876	-3 574	-20 209
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NMWG	-26 456	-19 636	-7 284	11 792	19 780	25 524	20 876	-3 574	-20 209
K.1	After deduction of fixed capital consumption	-NMXO	-7 479	-8 588	-8 848	-9 139	-9 681	-9 987	-10 163	-10 335	-10 722
B.10.1n	Changes in net worth due to net saving and capital transfers	NNBD	-33 935	-28 224	-16 132	2 653	10 099	15 537	10 713	-13 909	-30 931
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	-33 935	-28 224	-16 132	2 653	10 099	15 537	10 713	-13 909	-30 931
K.1	Consumption of fixed capital	NMXO	7 479	8 588	8 848	9 139	9 681	9 987	10 163	10 335	10 722
B.10.1g	Total change in liabilities and net worth	NMWG	-26 456	-19 636	-7 284	11 792	19 780	25 524	20 876	-3 574	-20 209
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NNBF	15 842	12 757	10 782	12 115	11 542	12 092	13 925	14 759	18 414
P.52	Changes in inventories	NNBG	-154	145	140	107	-268	-140	-18	-	15
P.53	Acquisitions less disposals of valuables	NPOZ	-	-	-	14	10	12	22	22	19
P.5	Total	NNBI	15 688	12 902	10 922	12 236	11 284	11 965	13 929	14 781	18 448
K.2	Acquisitions less disposals of non-produced non-financial assets	NNBJ	-143	-467	-372	-967	-888	-776	-915	-1 087	-957
B.9g	Net lending(+)/ net borrowing(-)	NNBK	-42 001	-32 071	-17 834	523	9 384	14 335	7 862	-17 268	-37 700
Total	Total change in assets	NMWG	-26 456	-19 636	-7 284	11 792	19 780	25 524	20 876	-3 574	-20 209

5.1.8 General government

ESA95 sector S.13 Unconsolidated

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights (SDRs)	NWXM	-120	-54	1 199	915	-374	-956	-808	-240	-2
F.2	Currency and deposits										
F.22	Transferable deposits with monetary financial institutions										
F.221	UK institutions	NFPN	1 647	587	863	289	-144	15 799	-9 098	-3 479	2 416
F.229	Rest of the world institutions	NFPR	622	1 148	135	-1 804	3 177	-840	-261	-299	-916
F.29	Other deposits	NFPS	-	-	-	-	3 008	-2 664	644	-546	
F.2	Total currency and deposits	NFPK	2 269	1 735	998	-1 515	3 033	17 967	-12 023	-3 134	954
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFPV	-24	-	31	106	204	-218	119	-141	-38
F.3312	Issued by UK local authorities	NFPZ	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFQA	-5	-2	269	232	565	1 850	-1 305	-233	-75
F.3316	Issued by other UK residents	NFQF	147	491	29	58	-38	59	366	741	-1 068
F.3319	Issued by the rest of the world	NFQG	-	-496	-777	939	-337	244	273	-1 576	-987
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFQI	15	-2	70	95	-17	-195	191	-264	-101
F.3326	Other medium & long term bonds issued by UK residents	NFQP	-	-1 745	-238	-	-387	11	-49	-17	-
F.3329	Long term bonds issued by the rest of the world	NFQQ	-700	-1 108	-2 937	-214	-3 105	5 418	-1 838	2 280	-390
F.34	Financial derivatives	NFQR	-	-	-	-	-	-84	102	-238	-136
F.3	Total securities other than shares	NFPT	-567	-2 862	-3 553	1 216	-3 115	7 085	-2 141	552	-2 795
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NFRG	-156	-144	-1 359	-154	106	11	97	206	321
F.424	Other long-term loans by UK residents	NFRL	1 025	-4 921	2 594	725	3 133	4 028	3 818	-672	-2 270
F.429	Other long-term loans by the rest of the world	NATS	-	-	-	-	-	-	-	-	-
F.4	Total loans	NFQV	869	-5 065	1 235	571	3 239	4 039	3 915	-466	-1 949
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFRS	-2 367	-4 287	-1 803	51	-316	54	-54	-218	45
F.515	Unquoted UK shares	NFRT	-100	-18	-30	-40	-	-	-811	-	-29
F.516	Other UK equity (including direct investment in property)	NFRU	13	3 264	-	-	-	-	85	32	114
F.517	UK shares and bonds issued by other UK residents	NSPW	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NFRX	85	81	63	67	91	53	56	90	126
F.5	Total shares and other equity	NFRN	-2 369	-960	-1 770	78	-225	107	-724	-96	256
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFSG	73	181	12	-11	-30	24	-26	33	61
F.7	Other accounts receivable	NFSH	1 154	598	2 455	-2 010	6 962	1 476	768	-1 212	3 933
F.A	Total net acquisition of financial assets	NFPG	1 309	-6 427	576	-756	9 490	29 742	-11 039	-4 563	458

5.1.8 General government

ESA95 sector S.13 Unconsolidated

continued

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NFSP	74	141	188	167	194	227	229	181	215
F.29	Non-transferable deposits	NFSW	4 095	6 998	1 753	-1 193	-847	3 075	-3 097	1 305	3 276
F.2	Total currency and deposits	NFSO	4 169	7 139	1 941	-1 026	-653	3 302	-2 868	1 486	3 491
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFSZ	11 513	-13 498	-1 569	86	-404	-1 652	8 624	10 330	2 592
F.3312	Issued by UK local authorities	NFTD	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	22 542	31 338	16 665	-3 201	-4 560	-12 701	-17 219	1 555	30 225
F.3322	Issued by UK local authorities	NFTP	78	163	13	6	-2	-12	-	47	18
F.3	Total securities other than shares	NFSX	34 137	17 997	15 114	-3 115	-4 966	-14 365	-8 595	11 932	32 835
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFUB	1 752	1 179	-2 552	530	5 270	-606	-6 621	2 279	1 090
F.419	Loans by rest of the world monetary financial institutions	NFUF	-95	-82	-226	-44	-45	-39	-36	-14	-7
F.42	Long term loans										
F.423	Finance leasing	NFUO	1	18	-	435	490	35	-	12	21
F.424	Other long-term loans by UK residents	NFUP	2 046	156	1 244	783	1 872	1 215	-173	-1 719	-3 800
F.429	Other long-term loans by the rest of the world	NFUQ	-59	-7	-81	-134	-166	-263	11	-9	166
F.4	Total loans	NFTZ	3 645	1 264	-1 615	1 570	7 421	342	-6 819	549	-2 530
F.7	Other accounts payable	NFVL	1 633	-391	2 741	421	-981	24 625	-74	-1 954	3 945
F.L	Total net acquisition of financial liabilities	NFSK	43 584	26 009	18 181	-2 150	821	13 904	-18 356	12 013	37 741
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFPG	1 309	-6 427	576	-756	9 490	29 742	-11 039	-4 563	458
-F.L	less Total net acquisition of financial liabilities	-NFSK	-43 584	-26 009	-18 181	2 150	-821	-13 904	18 356	-12 013	-37 741
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNO	-42 275	-32 436	-17 605	1 394	8 669	15 838	7 317	-16 576	-37 283
dB.9f	Statistical discrepancy	NYOZ	274	365	-229	-871	715	-1 503	545	-692	-417
B.9g	Net lending (+) / net borrowing (-), from capital account	NNBK	-42 001	-32 071	-17 834	523	9 384	14 335	7 862	-17 268	-37 700

5.1.9 General government

ESA95 S.13 Unconsolidated

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN	Non-financial assets	CGIX	307.9	319.0	329.8	350.2	361.2	406.5	437.7	463.5	505.3
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NIFC	4.9	4.2	3.5	4.3	4.0	3.1	2.4	2.4	2.6
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NLWV	13.0	13.6	15.4	14.8	14.5	32.2	23.1	20.3	23.9
AF.229	Deposits with rest of the world monetary financial institutions	NLWA	7.3	7.3	7.7	6.1	8.7	6.6	6.3	5.9	4.8
AF.29	Other deposits	NLWB	–	–	–	–	–	3.0	0.3	1.0	0.4
AF.2	Total currency and deposits	NLUT	20.4	20.9	23.2	20.9	23.2	41.8	29.7	27.1	29.2
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	0.2	0.2
AF.3312	Issued by UK local authorities	NLWI	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NLWJ	0.1	0.1	2.2	2.4	3.0	5.4	4.0	4.0	3.9
AF.3316	Issued by other UK residents	NLWO	2.8	3.2	0.1	0.1	0.1	0.2	0.5	1.3	0.2
AF.3319	Issued by the rest of the world	NLWP	2.6	1.7	1.0	2.1	1.8	2.3	2.6	1.2	0.2
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NLWR	0.2	0.1	0.7	0.8	0.7	0.5	0.7	0.4	0.3
AF.3322	Issued by UK local authorities	NLWU	–	–	–	–	–	–	–	–	–
AF.3326	Other medium & long term bonds issued by UK residents	NLWY	1.4	0.8	0.6	0.6	0.2	0.1	0.1	0.1	0.1
AF.3329	Long term bonds issued by the rest of the world	NLWZ	17.0	14.1	10.6	10.9	7.6	16.7	14.4	16.8	16.2
AF.34	Financial derivatives	NLXA	–	–	–	–	–	–	0.7	0.2	–
AF.3	Total securities other than shares	NLWC	24.0	20.1	15.3	17.2	13.9	25.3	23.4	24.0	20.9
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NLXP	1.8	1.6	0.3	0.5	0.6	0.6	0.7	0.9	1.2
AF.424	Other long-term loans by UK residents	NLXU	63.9	61.7	63.7	66.5	63.4	65.2	68.7	68.0	65.7
AF.4	Total loans	NLXE	65.7	63.3	64.0	67.1	64.0	65.8	69.5	68.9	66.9
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLYB	3.2	0.7	1.3	1.0	2.5	1.4	1.2	1.0	1.2
AF.515	Unquoted UK shares	NLYC	1.2	0.5	0.4	0.5	0.5	0.5	0.9	0.9	0.9
AF.517	UK shares and bonds issued by other UK residents	NSQP	–	–	–	–	–	–	–	–	–
AF.519	Shares and other equity issued by the rest of the world	NLYG	1.5	1.6	1.7	1.7	1.8	1.9	1.9	2.0	2.1
AF.5	Total shares and other equity	NLXW	5.9	2.8	3.3	3.2	4.8	3.8	4.0	3.9	4.2
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLYP	0.7	0.9	0.9	1.2	1.1	1.0	0.9	1.0	1.1
AF.7	Other accounts receivable	NLYQ	34.7	37.1	39.5	37.8	36.4	38.0	38.9	38.1	41.4
AF.A	Total financial assets	NPUP	156.3	149.3	149.7	151.7	147.3	178.8	168.7	165.4	166.3

5.1.9 General government

ESA95 S.13 Unconsolidated

continued

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2	Currency and deposits									
AF.21	Currency	NLYY	2.3	2.4	2.5	2.6	2.8	3.0	3.2	3.4
AF.29	Non-transferable deposits	NLZF	65.5	72.5	74.2	73.1	72.0	75.1	72.4	77.6
AF.2	Total currency and deposits	NLYX	67.8	74.9	76.7	75.8	74.9	78.1	75.6	81.0
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NLZI	20.2	6.4	4.6	4.8	4.2	2.6	11.2	24.0
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	265.8	293.7	328.5	359.3	334.0	325.8	297.4	328.7
AF.3322	Issued by UK local authorities	NLZY	0.5	0.7	0.7	0.8	0.8	0.8	0.8	0.8
AF.3	Total securities other than shares	NLZG	286.5	300.8	333.8	364.8	339.0	329.2	309.3	353.6
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNKY	17.4	19.1	16.7	16.6	22.0	26.0	20.2	22.8
AF.419	Loans by rest of the world monetary financial institutions	NNLC	0.6	0.5	0.3	0.2	0.2	0.1	-	-
AF.42	Long term loans									
AF.423	Finance leasing	NNLL	1.6	1.6	1.6	2.0	2.5	2.6	2.6	2.6
AF.424	Other long-term loans by UK residents	NNLM	45.9	45.8	46.9	47.8	49.1	50.1	50.1	44.5
AF.429	Other long-term loans by the rest of the world	NNLN	1.6	1.5	1.4	1.4	1.2	1.3	1.3	1.3
AF.4	Total loans	NNKW	67.0	68.5	66.9	68.0	75.1	80.0	74.1	73.5
AF.7	Other accounts payable	NNMI	14.1	13.7	16.5	16.9	16.3	41.4	41.7	39.9
AF.L	Total financial liabilities	NPVQ	435.4	457.9	494.0	525.5	505.3	528.7	500.8	522.7
BF.90	Net financial assets / liabilities									
AN	Non-financial assets	CGIX	307.9	319.0	329.8	350.2	361.2	406.5	437.7	463.5
AF.A	Total financial assets	NPUP	156.3	149.3	149.7	151.7	147.3	178.8	168.7	165.4
-AF.L	/less Total financial liabilities	-NPVQ	-435.4	-457.9	-494.0	-525.5	-505.3	-528.7	-500.8	-522.7
BF.90	Net financial assets (+) / liabilities (-)	NYOG	-279.2	-308.6	-344.3	-373.8	-357.9	-349.9	-332.0	-357.3
	Net worth									
AN	Non-financial assets	CGIX	307.9	319.0	329.8	350.2	361.2	406.5	437.7	463.5
BF.90	Net financial assets (+) / liabilities (-)	NYOG	-279.2	-308.6	-344.3	-373.8	-357.9	-349.9	-332.0	-357.3
BF.90	Net worth	CGRX	28.7	10.4	-14.5	-23.6	3.2	56.6	105.7	121.8

5.2.1 Central government

ESA95 sector S.1311

£ million

			1995	1996	1997	1998	1999	2000	2001	2002
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NMIW	3 129	2 749	2 669	2 546	2 668	2 619	3 180	3 598
P.12	Output for own final use	QYJV	126	130	121	151	134	86	44	42
P.13	Other non-market output	NMBJ	85 998	89 255	90 623	93 739	99 522	105 916	113 802	126 471
P.1	Total resources	NMAE	89 253	92 134	93 413	96 436	102 324	108 621	117 026	130 111
	Uses									
P.2	Intermediate consumption	NMAF	40 777	43 256	43 865	46 564	50 939	54 244	59 711	69 862
B.1g	Gross Value Added	NMBR	48 476	48 878	49 548	49 872	51 385	54 377	57 315	60 249
Total	Total uses	NMAE	89 253	92 134	93 413	96 436	102 324	108 621	117 026	130 111
B.1g	Gross Value Added	NMBR	48 476	48 878	49 548	49 872	51 385	54 377	57 315	60 249
-K.1	less Consumption of fixed capital	-NSRN	-4 805	-5 048	-5 208	-5 367	-5 629	-5 779	-5 704	-5 548
B.1n	Value added, net of fixed capital consumption	NMAH	43 671	43 830	44 340	44 505	45 756	48 598	51 611	54 701

5.2.2 Central government

ESA95 sector S.1311

£ million

			1995	1996	1997	1998	1999	2000	2001	2002
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	48 476	48 878	49 548	49 872	51 385	54 377	57 315	60 249
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NMAI	36 175	36 716	37 075	37 242	38 398	40 638	43 618	46 268
D.12	Employers' social contributions	NMAL	6 978	7 114	7 265	7 263	7 358	7 960	7 993	8 433
D.1	Total	NMBG	43 153	43 830	44 340	44 505	45 756	48 598	51 611	54 701
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NMAN	518	-	-	-	-	-	-	-
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NMAO	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NRLN	4 805	5 048	5 208	5 367	5 629	5 779	5 704	5 548
B.1g	Total uses (Gross Value Added)	NMBR	48 476	48 878	49 548	49 872	51 385	54 377	57 315	60 249
-K.1	After deduction of fixed capital consumption	-NSRN	-4 805	-5 048	-5 208	-5 367	-5 629	-5 779	-5 704	-5 548
B.2n	Operating surplus, net	NMAP	-	-	-	-	-	-	-	-

5.2.3 Central government ESA95 sector S.1311

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.1.2 ALLOCATION OF PRIMARY INCOME ACCOUNT											
Resources											
B.2g	Operating surplus, gross	NRLN	4 805	5 048	5 208	5 367	5 629	5 779	5 704	5 548	5 695
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added tax (VAT)	NZGF	43 268	46 579	51 712	52 474	57 908	60 260	63 974	68 778	75 124
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	35 482	37 380	40 621	44 815	48 442	51 956	50 146	50 946	51 639
D.21	Total taxes on products	NMYC	78 750	83 959	92 333	97 289	106 350	112 216	114 120	119 724	126 763
D.29	Other taxes on production	NMBX	15 115	14 936	15 064	15 687	16 340	16 898	17 918	18 640	18 976
D.2	Total taxes on production and imports, received	NMBY	93 865	98 895	107 397	112 976	122 690	129 114	132 038	138 364	145 739
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-NMCB	-3 915	-3 298	-3 746	-3 047	-2 938	-3 275	-3 889	-3 171	-4 022
-D.39	Other subsidies on production	-NMCC	-765	-725	-710	-744	-663	-601	-1 032	-1 534	-2 111
-D.3	Total	-NMCD	-4 680	-4 023	-4 456	-3 791	-3 601	-3 876	-4 921	-4 705	-6 133
D.4	Property income										
D.41	Total Interest	NMCE	6 736	7 238	6 409	6 796	6 489	6 363	6 481	5 893	6 312
D.42	Distributed income of corporations	NMCH	1 936	1 957	1 971	2 227	2 208	2 532	2 628	2 054	2 065
D.45	Rent from sectors other than general government	NMCK	684	780	721	547	528	1 283	1 862	1 879	1 525
D.4	Total	NMCL	9 356	9 975	9 101	9 570	9 225	10 178	10 971	9 826	9 902
Total	Total resources	NMCM	103 346	109 895	117 250	124 122	133 943	141 195	143 792	149 033	155 203
Uses											
D.4	Property income										
D.41	Total Interest	RVFK	25 717	27 370	29 415	30 275	26 220	26 315	23 618	21 357	22 335
D.4	Total property income	NUHA	25 717	27 370	29 415	30 275	26 220	26 315	23 618	21 357	22 335
B.5g	Balance of primary incomes, gross	NRLP	77 629	82 525	87 835	93 847	107 723	114 880	120 174	127 676	132 868
Total	Total uses	NMCM	103 346	109 895	117 250	124 122	133 943	141 195	143 792	149 033	155 203
-K.1	After deduction of fixed capital consumption	-NSRN	-4 805	-5 048	-5 208	-5 367	-5 629	-5 779	-5 704	-5 548	-5 695
B.5n	Balance of primary incomes, net	NMCT	72 824	77 477	82 627	88 480	102 094	109 101	114 470	122 128	127 173

5.2.4 Central government

ESA95 sector S.1311

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.2 SECONDARY DISTRIBUTION OF INCOME ACCOUNT											
Resources											
B.5g	Balance of primary incomes, gross	NRLP	77 629	82 525	87 835	93 847	107 723	114 880	120 174	127 676	132 868
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NMCU	95 014	99 267	107 717	124 104	129 485	140 306	147 665	142 463	145 725
D.59	Other current taxes	NMCV	2 728	3 587	4 025	4 205	4 425	4 305	4 478	4 714	4 933
D.5	Total	NMCP	97 742	102 854	111 742	128 309	133 910	144 611	152 143	147 177	150 658
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NMCY	25 917	27 344	29 038	30 593	32 805	36 292	38 233	38 798	43 622
D.6112	Employees' social contributions	NMDB	20 598	21 190	23 603	24 683	26 062	26 928	28 176	28 673	32 995
D.6113	Social contributions by self- and non-employed persons	NMDE	1 541	1 771	1 848	1 729	1 784	1 973	2 112	2 284	2 805
D.611	Total	NMCX	48 056	50 305	54 489	57 005	60 651	65 193	68 521	69 755	79 422
D.612	Imputed social contributions	QYJS	3 941	3 929	3 881	4 227	4 109	4 300	4 544	4 746	3 463
D.61	Total	NMCW	51 997	54 234	58 370	61 232	64 760	69 493	73 065	74 501	82 885
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	1 233	2 424	1 739	1 384	3 176	2 084	4 568	3 112	3 570
D.75	Miscellaneous current transfers from sectors other than general government	NMEZ	455	411	459	433	308	228	398	320	273
D.7	Other current transfers	NMDI	1 688	2 835	2 198	1 817	3 484	2 312	4 966	3 432	3 843
Total	Total resources	NMDN	229 056	242 448	260 145	285 205	309 877	331 296	350 348	352 786	370 254
Uses											
D.62	Social benefits other than social transfers in kind	NMDR	94 831	97 952	101 066	102 084	106 274	112 034	121 372	125 015	134 054
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NMDX	—	—	—	—	—	—	—	—	—
D.73	Current transfers within general government	QYJR	58 587	59 464	59 513	60 455	64 820	66 462	71 970	77 194	85 023
D.74	Current international cooperation	NMDZ	2 224	1 814	1 700	1 705	1 667	2 418	2 434	2 573	2 715
D.75	Miscellaneous current transfers to sectors other than general government										
	GNP based fourth own resource	NMFH	1 826	2 454	2 458	3 920	4 632	4 379	3 858	5 335	6 772
	Grants to higher education institutions	CJTH	3 721	4 132	4 723	4 718	5 249	4 435	5 413	5 882	5 762
	Grants to further education colleges	CJTG	2 710	3 684	3 615	3 661	3 923	3 872	4 405	5 148	5 196
	Other grants to non profit institutions	GDXH	1 863	1 742	2 563	2 909	2 865	5 298	5 050	6 405	8 300
D.75	Total	NMFC	10 120	12 012	13 359	15 208	16 669	17 984	18 726	22 770	26 030
D.7	Other current transfers	NMDW	70 931	73 290	74 572	77 368	83 156	86 864	93 130	102 537	113 768
B.6g	Gross Disposable Income	NRLR	63 294	71 206	84 507	105 753	120 447	132 398	135 846	125 234	122 432
Total	Total uses	NMDN	229 056	242 448	260 145	285 205	309 877	331 296	350 348	352 786	370 254
-K.1	After deduction of fixed capital consumption	-NSRN	-4 805	-5 048	-5 208	-5 367	-5 629	-5 779	-5 704	-5 548	-5 695
B.6n	Disposable income, net	NMEB	58 489	66 158	79 299	100 386	114 818	126 619	130 142	119 686	116 737

5.2.4S Central government Social contributions and benefits

ESA95 sector S.1311

£ million

Part			1995	1996	1997	1998	1999	2000	2001	2002	2003
	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	24 210	25 553	27 200	28 731	30 945	33 923	35 479	35 753	38 445
D.61121	Employees' NICs	GCSE	18 646	19 175	21 558	22 528	23 318	24 388	25 296	25 483	29 379
D.61131	Self- and non-employed persons' NICs	NMDE	1 541	1 771	1 848	1 729	1 784	1 973	2 112	2 284	2 805
D.61	Total national insurance contributions	AIIH	44 397	46 499	50 606	52 988	56 047	60 284	62 887	63 520	70 629
	Notionally funded pension schemes ¹										
D.611	Actual social contributions										
D.61112	Employers' contributions	GCMP	1 707	1 791	1 838	1 862	1 860	2 369	2 754	3 045	5 177
D.61122	Employees' contributions	GITB	1 756	1 804	1 836	1 946	2 530	2 358	2 686	2 987	3 397
D.612	Imputed social contributions ²	GCSG	1 427	1 519	1 627	1 750	1 749	1 769	1 861	1 936	488
D.61	Total notionally funded schemes	GCSZ	4 890	5 114	5 301	5 558	6 139	6 496	7 301	7 968	9 062
	Unfunded pension schemes ³										
D.611	Actual social contributions										
D.61122	Employees' voluntary contributions	GVFJ	196	211	209	209	214	182	194	203	219
D.612	Imputed social contributions	GCSH	2 514	2 410	2 254	2 477	2 360	2 531	2 683	2 810	2 975
D.61	Total unfunded schemes	GCTA	2 710	2 621	2 463	2 686	2 574	2 713	2 877	3 013	3 194
D.61	Total social contributions	NMCW	51 997	54 234	58 370	61 232	64 760	69 493	73 065	74 501	82 885
	Uses										
D.62	Social benefits										
D.621	Social security benefits in cash										
	National insurance fund										
	Retirement pensions	CSDG	29 995	31 820	33 535	35 452	37 362	38 752	41 354	43 985	46 009
	Widows' and guardians' allowances	CSDH	1 018	988	988	979	970	984	1 080	1 096	1 027
	Unemployment benefit	CSDI	1 120	874	-2	-	-1	-1	-	-	-
	Jobseeker's allowance	CJTJ	-	188	625	500	473	436	454	512	519
	Sickness benefit	CSDJ	123	-	-	-	-	-	-	-	-
	Invalidity benefit	CSDK	2 329	-	-	-	-	-	-	-	-
	Incapacity benefit	CUNL	5 739	7 711	7 580	7 320	6 925	6 705	6 736	6 754	6 803
	Maternity benefit	CSDL	30	31	35	39	40	42	55	66	107
	Death grant	CSDM	-	-	-	-	-	-	-	-	-
	Statutory sick pay	CSDQ	24	27	28	28	28	31	32	32	65
	Statutory maternity pay	GTKZ	487	489	512	543	591	634	669	721	1 000
	Payment in lieu of benefits foregone	GTKV	-	-	-	-	-	-	-	-	-
	Total national insurance fund benefits	ACHH	40 865	42 128	43 301	44 861	46 388	47 583	50 380	53 166	55 530
	Redundancy fund benefit	GTKN	151	113	93	106	137	159	186	235	227
	Maternity fund benefit	GTKO	-	-	-	-	-	-	-	-	-
	Social fund benefit	GTLQ	216	207	164	356	995	1 857	1 866	1 923	2 158
	Benefits paid to overseas residents	FJVZ	910	963	1 031	1 091	1 123	1 161	1 239	1 338	1 404
D.621	Total social security benefits in cash	QYRJ	42 142	43 411	44 589	46 414	48 643	50 760	53 671	56 662	59 319
D.623	Unfunded employee social benefits										
	Unfunded pensions paid	GCSJ	4 291	4 564	4 691	4 898	4 942	5 260	5 834	5 684	5 279
	Other unfunded employee benefits	EWRO	327	264	254	219	214	226	239	249	238
	Notionally funded pensions paid	GCRW	5 980	6 362	7 190	6 294	6 530	7 293	7 694	7 882	10 160
D.623	Total unfunded social benefits	QYJT	10 598	11 190	12 135	11 411	11 686	12 779	13 767	13 815	15 677
D.624	Social assistance benefits in cash										
	War pensions and allowances	CSDD	1 195	1 356	1 311	1 260	1 255	1 214	1 200	1 173	1 108
	Family benefits	CSDB	8 302	8 906	9 339	9 709	10 366	8 631	8 728	8 906	9 365
	Income support	CSDE	16 623	15 636	12 050	11 778	12 068	12 830	13 901	14 439	15 004
	Other social security benefits	CSDC	9 764	11 856	15 396	15 422	15 773	16 002	16 659	16 855	17 369
	Other grants to households	NZGI	3 278	3 168	3 601	3 861	4 568	5 227	7 804	6 770	14 229
	Income tax credits and reliefs	RYCQ	2 867	2 363	2 574	2 158	1 855	4 534	5 589	6 345	1 935
	Benefits paid to overseas residents	RNNF	62	66	71	71	60	57	53	50	48
D.624	Total social assistance benefits in cash	NZGO	42 091	43 351	44 342	44 259	45 945	48 495	53 934	54 538	59 058
D.62	Total social benefits	NMDR	94 831	97 952	101 066	102 084	106 274	112 034	121 372	125 015	134 054

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

5.2.5 Central government ESA95 sector S.1311

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLR	63 294	71 206	84 507	105 753	120 447	132 398	135 846	125 234	122 432
	Uses										
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.632	Transfers of individual non-market goods and services	NMED	46 244	48 533	49 957	52 606	56 230	60 158	64 216	72 302	81 441
B.7g	Adjusted disposable income, gross	NSVS	17 050	22 673	34 550	53 147	64 217	72 240	71 630	52 932	40 991
B.6g	Total uses (Gross Disposable Income)	NRLR	63 294	71 206	84 507	105 753	120 447	132 398	135 846	125 234	122 432

5.2.6 Central government ESA95 sector S.1311

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLR	63 294	71 206	84 507	105 753	120 447	132 398	135 846	125 234	122 432
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NMED	46 244	48 533	49 957	52 606	56 230	60 158	64 216	72 302	81 441
P.32	Collective consumption expenditure	NMEE	39 754	40 722	40 666	41 133	43 292	45 758	49 586	54 169	58 435
P.3	Total	NMBJ	85 998	89 255	90 623	93 739	99 522	105 916	113 802	126 471	139 876
B.8g	Gross Saving	NRLS	-22 704	-18 049	-6 116	12 014	20 925	26 482	22 044	-1 237	-17 444
B.6g	Total uses (Gross Disposable Income)	NRLR	63 294	71 206	84 507	105 753	120 447	132 398	135 846	125 234	122 432
-K.1	After deduction of fixed capital consumption	-NSRN	-4 805	-5 048	-5 208	-5 367	-5 629	-5 779	-5 704	-5 548	-5 695
B.8n	Saving, net	NMEG	-27 509	-23 097	-11 324	6 647	15 296	20 703	16 340	-6 785	-23 139
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Total resources, adjusted disposable income, gross	NSVS	17 050	22 673	34 550	53 147	64 217	72 240	71 630	52 932	40 991
	Uses										
P.4	Actual final consumption										
P.42	Actual collective consumption	NMEE	39 754	40 722	40 666	41 133	43 292	45 758	49 586	54 169	58 435
B.8g	Gross Saving	NRLS	-22 704	-18 049	-6 116	12 014	20 925	26 482	22 044	-1 237	-17 444
Total	Total uses	NSVS	17 050	22 673	34 550	53 147	64 217	72 240	71 630	52 932	40 991

5.2.7 Central government

ESA95 sector S.1311

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
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	-22 704	-18 049	-6 116	12 014	20 925	26 482	22 044	-1 237	-17 444
D.9	Capital transfers receivable										
D.91	Capital taxes										
	from sectors other than general government	NMGI	1 441	1 621	1 601	1 796	1 951	2 215	2 396	2 381	2 416
D.92	Investment grants	GCMT	-	-	-	-	-	-	-	-	-
D.99	Other capital transfers	NMEK	-	-	-	-	-	412	412	391	
D.9	Total capital transfers receivable	NMEH	1 441	1 621	1 601	1 796	1 951	2 215	2 808	2 793	2 807
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NMEN	-8 786	-8 591	-7 664	-6 830	-8 055	-7 584	-9 640	-13 042	-15 303
-D.99	Other capital transfers	-NMEO	-1 626	-1 764	-171	-330	-161	-284	-1 115	-442	-1 725
-D.9	Total capital transfers payable	-NMEL	-10 412	-10 355	-7 835	-7 160	-8 216	-7 868	-10 755	-13 484	-17 028
B.10.1g	Total change in liabilities and net worth	NMEP	-31 675	-26 783	-12 350	6 650	14 660	20 829	14 097	-11 928	-31 665
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NMEP	-31 675	-26 783	-12 350	6 650	14 660	20 829	14 097	-11 928	-31 665
-K.1	After deduction of fixed capital consumption	-NSRN	-4 805	-5 048	-5 208	-5 367	-5 629	-5 779	-5 704	-5 548	-5 695
B.10.1n	Changes in net worth due to net saving and capital transfers	NMEQ	-36 480	-31 831	-17 558	1 283	9 031	15 050	8 393	-17 476	-37 360
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	-36 480	-31 831	-17 558	1 283	9 031	15 050	8 393	-17 476	-37 360
K.1	Consumption of fixed capital	NSRN	4 805	5 048	5 208	5 367	5 629	5 779	5 704	5 548	5 695
B.10.1g	Total changes in liabilities and net worth	NMEP	-31 675	-26 783	-12 350	6 650	14 660	20 829	14 097	-11 928	-31 665
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NMES	8 718	6 844	5 349	6 011	5 651	6 288	6 217	6 624	9 034
P.52	Changes in inventories	NMFE	-154	145	140	107	-268	-140	-18	-	15
P.53	Acquisitions less disposals of valuables	NPPD	-	-	-	14	10	12	22	22	19
P.5	Total	NMER	8 564	6 989	5 489	6 132	5 393	6 161	6 221	6 646	9 068
K.2	Acquisitions less disposals of non-produced non-financial assets	NMFG	-8	-24	-18	-314	-173	-187	-196	-327	-157
B.9g	Net lending(+)/ net borrowing(-)	NMFJ	-40 231	-33 748	-17 821	832	9 440	14 855	8 072	-18 247	-40 576
Total	Total change in assets	NMEP	-31 675	-26 783	-12 350	6 650	14 660	20 829	14 097	-11 928	-31 665

5.2.8 Central government

ESA95 sector S.1311 Unconsolidated

£ million

				1995	1996	1997	1998	1999	2000	2001	2002	2003
III.2	FINANCIAL ACCOUNT											
F.A	Net acquisition of financial assets											
F.1	Monetary gold and special drawing rights (SDRs)	NWXM		-120	-54	1 199	915	-374	-956	-808	-240	-2
F.2	Currency and deposits											
F.22	Transferable deposits											
F.2211	Sterling deposits with UK banks	NAUB		166	-118	-4	-314	-78	15 063	-8 521	-4 516	1 200
F.2212	Foreign currency deposits with UK banks	NARV		188	152	-303	-20	12	120	-1 270	-356	-41
F.2213	Sterling deposits with UK building societies	NARW		-30	11	-8	-2	-4	11	5	63	4
F.229	Deposits with rest of the world monetary financial institutions	NARX		622	1 148	135	-1 804	3 177	-840	-261	-299	-916
F.29	Other deposits national savings & tax	RYWO		-	-	-	-	-	2 918	-2 605	376	-681
F.2	Total currency and deposits	NARQ		946	1 193	-180	-2 140	3 107	17 272	-12 652	-4 732	-434
F.3	Securities other than shares											
F.331	Short term: money market instruments											
F.3315	Issued by UK MFI's	NSUN		-	-	-	-	-	1 435	-1 285	-720	-99
F.3316	Issued by other UK residents	NSRI		-	-	-	-	-	-	325	730	-1 030
F.3319	Issued by the rest of the world	NASM		-	-496	-777	939	-337	244	273	-1 576	-987
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds											
F.3326	Other medium & long term bonds issued by UK residents	NASV		-	-1 745	-238	-	-387	11	-49	-17	-
F.3329	Long term bonds issued by the rest of the world	NASW		-700	-1 108	-2 937	-214	-3 105	5 418	-1 838	2 280	-390
F.34	Financial derivatives	CFZG		-	-	-	-	-	84	-102	238	136
F.3	Total securities other than shares	NARZ		-700	-3 349	-3 952	725	-3 829	7 024	-2 472	459	-2 642
F.4	Loans											
F.42	Long term loans											
F.422	Loans secured on dwellings	NATM		-20	-21	-1 226	-1	-1	-1	-	-	-
F.424	Other long-term loans by UK residents	NATR		1 056	-4 937	2 544	674	3 116	4 059	3 894	-589	-2 244
F.429	Other long-term loans by the rest of the world	NATS		-	-	-	-	-	-	-	-	-
F.4	Total loans	NATE		1 036	-4 958	1 318	673	3 115	4 058	3 894	-589	-2 244
F.5	Shares and other equity											
F.51	Shares and other equity, excluding mutual funds' shares											
F.514	Quoted UK shares	NATY		-2 374	-4 321	-1 743	-21	-12	-103	-	-	-
F.515	Unquoted UK shares	NATZ		-110	-17	-30	-	-	-	-518	-	-29
F.516	Other UK equity (including direct investment in property)	NAUA		13	3 264	-	-	-	-	85	32	114
F.517	UK shares and bonds issued by other UK residents	NSOX		-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NAUD		85	81	63	67	91	53	56	90	126
F.5	Total shares and other equity	NATT		-2 386	-993	-1 710	46	79	-50	-377	122	211
F.7	Other accounts receivable	NAUN		2 322	1 474	2 926	-1 689	7 188	1 516	1 298	-478	3 969
F.A	Total net acquisition of financial assets	NARM		1 098	-6 687	-399	-1 470	9 286	28 864	-11 117	-5 458	-1 142

5.2.8 Central government

ESA95 sector S.1311 Unconsolidated

continued

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NAUV	74	141	188	167	194	227	229	181	215
F.29	Non-transferable deposits	NAVC	4 095	6 998	1 753	-1 193	-847	3 075	-3 097	1 305	3 276
F.2	Total currency and deposits	NAUU	4 169	7 139	1 941	-1 026	-653	3 302	-2 868	1 486	3 491
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NAVF	11 513	-13 498	-1 569	86	-404	-1 652	8 624	10 330	2 592
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.33211	British government securities	NAVJ	22 477	31 285	18 857	-3 250	-4 504	-12 685	-11 568	4 701	29 754
F.33212	Other central government bonds	NAVU	65	53	-2 192	49	-56	-16	-5 651	-3 146	471
F.3	Total securities other than shares	NAVD	34 055	17 840	15 096	-3 115	-4 964	-14 353	-8 595	11 885	32 817
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NAWH	2 078	1 812	-1 912	1 066	6 087	-324	-6 621	1 463	-72
F.419	Loans by rest of the world monetary financial institutions	NAWL	-11	-15	-166	-2	-1	-	-2	-1	-
F.42	Long term loans										
F.423	Finance leasing	NAWU	-6	6	-3	407	437	15	-3	2	9
F.424	Other long-term loans by UK residents	NAWV	-51	172	14	-75	-36	-229	16	-10	93
F.429	Other long-term loans by the rest of the world	NAWW	-94	-89	-90	-91	-105	-114	-45	-48	-45
F.4	Total loans	NAWF	1 916	1 886	-2 157	1 305	6 382	-652	-6 655	1 406	-15
F.7	Other accounts payable	NAXR	1 491	-133	2 356	190	-1 178	25 069	-597	-1 581	3 595
F.L	Total net acquisition of financial liabilities	NAUQ	41 631	26 732	17 236	-2 646	-413	13 366	-18 715	13 196	39 888
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NARM	1 098	-6 687	-399	-1 470	9 286	28 864	-11 117	-5 458	-1 142
-F.L	less Total net acquisition of financial liabilities	-NAUQ	-41 631	-26 732	-17 236	2 646	413	-13 366	18 715	-13 196	-39 888
B.9f	Net lending (+) / net borrowing (-), from financial account	NZDX	-40 533	-33 419	-17 635	1 176	9 699	15 498	7 598	-18 654	-41 030
dB.9f	Statistical discrepancy	NZDW	302	-329	-186	-344	-259	-643	474	407	454
B.9g	Net lending (+) / net borrowing (-), from capital account	NMFJ	-40 231	-33 748	-17 821	832	9 440	14 855	8 072	-18 247	-40 576

5.2.9 Central government

ESA95 sector S.1311 Unconsolidated

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN	Non-financial assets	CGIY	139.7	147.0	150.6	156.8	157.4	182.6	189.0	197.8	218.3
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NIFC	4.9	4.2	3.5	4.3	4.0	3.1	2.4	2.4	2.6
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NIFI	2.6	2.6	2.3	1.9	1.8	18.9	9.1	4.6	6.8
AF.229	Deposits with rest of the world monetary financial institutions	NIFM	7.3	7.3	7.7	6.1	8.7	6.6	6.3	5.9	4.8
AF.29	Other deposits	NIFN	–	–	–	–	–	2.9	0.3	0.7	–
AF.2	Total currency and deposits	NIFF	10.0	10.0	10.0	8.0	10.6	28.5	15.8	11.2	11.6
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3315	Issued by UK MFI's	NSUO	–	–	–	–	–	2.0	0.8	0.1	–
AF.3316	Issued by other UK residents	NSRH	–	–	–	–	–	–	0.3	1.1	–
AF.3319	Issued by the rest of the world	NIGB	2.6	1.7	1.0	2.1	1.8	2.3	2.6	1.2	0.2
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	1.4	0.8	0.6	0.6	0.2	0.1	0.1	0.1	0.1
AF.3329	Long term bonds issued by the rest of the world	NIGL	17.0	14.1	10.6	10.9	7.6	16.7	14.4	16.8	16.2
AF.34	Financial derivatives	ZYBQ	–	–	–	–	–	–	0.7	0.2	–
AF.3	Total securities other than shares	NIFO	20.9	16.6	12.2	13.6	9.7	21.1	18.9	19.4	16.4
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NIHB	1.3	1.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1
AF.424	Other long-term loans by UK residents	NIHG	63.8	61.5	63.5	66.3	63.1	64.9	68.5	67.7	65.4
AF.4	Total loans	NIGQ	65.2	62.9	63.6	66.3	63.2	65.0	68.6	67.8	65.5
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NIHN	2.7	0.2	0.2	0.2	0.2	0.1	–	–	–
AF.515	Unquoted UK shares	NIHO	0.8	0.1	0.1	0.1	0.1	0.1	0.5	0.5	0.5
AF.517	UK shares and bonds issued by other UK residents	NSNX	–	–	–	–	–	–	–	–	–
AF.519	Shares and other equity issued by the rest of the world	NIHS	1.5	1.6	1.7	1.7	1.8	1.9	1.9	2.0	2.1
AF.5	Total shares and other equity	NIHI	5.0	1.9	2.0	2.0	2.1	2.0	2.4	2.5	2.7
AF.7	Other accounts receivable	NIIC	32.6	34.5	37.4	35.6	34.5	36.4	37.7	37.2	41.1
AF.A	Total financial assets	NIGP	138.6	130.0	128.7	129.8	124.1	156.0	145.8	140.4	139.9

5.2.9 Central government

ESA95 sector S.1311 Unconsolidated

continued

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2	Currency and deposits									
AF.21	Currency	NIIK	2.3	2.4	2.5	2.6	2.8	3.0	3.2	3.4
AF.29	Non-transferable deposits	NIIR	65.5	72.5	74.2	73.1	72.0	75.1	72.4	77.6
AF.2	Total currency and deposits	NIIJ	67.8	74.9	76.7	75.8	74.9	78.1	75.6	81.0
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.33111	Sterling Treasury bills	NIIV	17.3	3.8	2.3	2.4	4.2	2.6	11.2	21.4
AF.33112	ECU Treasury bills	NIIW	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	NIJI	251.6	281.0	318.5	349.0	324.3	315.5	292.9	306.1
AF.33212	Other central government bonds	NIJJ	14.3	12.7	10.0	10.3	9.7	10.3	4.5	1.8
AF.3	Total securities other than shares	NIIS	286.0	300.1	333.1	364.1	338.2	328.4	308.6	352.7
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NIJW	12.5	14.3	12.4	13.5	19.6	24.3	18.2	20.8
AF.419	Loans by rest of the world monetary financial institutions	NIKA	0.2	0.2	-	-	-	-	-	-
AF.42	Long term loans									
AF.423	Finance leasing	NIKJ	0.1	0.1	0.1	0.5	0.9	1.0	1.0	1.0
AF.424	Other long-term loans by UK residents	NIKK	-	0.2	0.2	0.2	0.2	-	-	0.1
AF.429	Other long-term loans by the rest of the world	NIKL	0.8	0.6	0.5	0.4	0.4	0.5	0.4	0.2
AF.4	Total loans	NIJU	13.6	15.4	13.3	14.6	21.1	25.8	19.7	22.0
AF.7	Other accounts payable	NIIG	5.6	5.1	7.6	7.9	7.2	32.4	32.0	30.5
AF.L	Total financial liabilities	NIJT	373.1	395.5	430.7	462.4	441.4	464.7	435.8	488.4
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NIGP	138.6	130.0	128.7	129.8	124.1	156.0	145.8	140.4
-AF.L	less Total financial liabilities	-NIJT	-373.1	-395.5	-430.7	-462.4	-441.4	-464.7	-435.8	-488.4
BF.90	Net financial assets (+) / liabilities (-)	NZDZ	-234.5	-265.5	-302.0	-332.6	-317.3	-308.6	-290.0	-318.4
	Net worth									
AN	Non-financial assets	CGIY	139.7	147.0	150.6	156.8	157.4	182.6	189.0	197.8
BF.90	Net financial assets (+) / liabilities (-)	NZDZ	-234.5	-265.5	-302.0	-332.6	-317.3	-308.6	-290.0	-318.4
BF.90	Net worth	CGRY	-94.8	-118.5	-151.4	-175.8	-159.9	-126.0	-101.0	-130.3

5.3.1 Local government

ESA95 sector S.1313

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	
I	PRODUCTION ACCOUNT										
	Resources										
P.1	Output										
P.11	Market output		NMLX	7 576	8 005	8 675	9 792	10 962	12 395	14 363	16 197
P.12	Output for own final use		QYJW	243	251	264	262	314	344	363	386
P.13	Other non-market output		NMMT	54 240	56 254	56 747	59 400	66 117	71 174	75 922	82 395
P.1	Total resources		NMIZ	62 059	64 510	65 686	69 454	77 393	83 913	90 648	98 978
	Uses										
P.2	Intermediate consumption		NMJA	23 969	24 247	24 274	26 455	30 636	33 983	37 474	41 951
B.1g	Gross Value Added		NMJB	38 090	40 263	41 412	42 999	46 757	49 930	53 174	57 027
Total	Total uses		NMIZ	62 059	64 510	65 686	69 454	77 393	83 913	90 648	98 978
B.1g	Gross Value Added		NMJB	38 090	40 263	41 412	42 999	46 757	49 930	53 174	57 027
-K.1	less Consumption of fixed capital		-NSRO	-2 674	-3 540	-3 640	-3 772	-4 052	-4 208	-4 459	-4 787
B.1n	Value added, net of fixed capital consumption		NMJD	35 416	36 723	37 772	39 227	42 705	45 722	48 715	52 240

5.3.2 Local government

ESA95 sector S.1313

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	
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	38 090	40 263	41 412	42 999	46 757	49 930	53 174	57 027
	Uses										
D.1	Compensation of employees										
D.11	Wages and salaries		NMJF	27 789	30 286	30 958	31 775	34 904	37 498	39 960	43 055
D.12	Employers' social contributions		NMJG	6 461	6 437	6 814	7 452	7 801	8 224	8 755	9 185
D.1	Total		NMJE	34 250	36 723	37 772	39 227	42 705	45 722	48 715	52 240
D.2	Taxes on production and imports, paid										
D.29	Production taxes other than on products		NMHY	1 166	-	-	-	-	-	-	-
-D.3	less Subsidies, received										
-D.39	Production subsidies other than on products		-NMJL	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross		NRLT	2 674	3 540	3 640	3 772	4 052	4 208	4 459	4 787
B.1g	Total uses (Gross Valued Added)		NMJB	38 090	40 263	41 412	42 999	46 757	49 930	53 174	57 027
-K.1	After deduction of fixed capital consumption		-NSRO	-2 674	-3 540	-3 640	-3 772	-4 052	-4 208	-4 459	-4 787
B.2n	Operating surplus, net		NMJM	-	-	-	-	-	-	-	-

5.3.3 Local government

ESA95 sector S.1313

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.1.2 ALLOCATION OF PRIMARY INCOME ACCOUNT											
Resources											
B.2g	Operating surplus, gross	NRLT	2 674	3 540	3 640	3 772	4 052	4 208	4 459	4 787	5 027
D.2	Taxes on production and imports, received										
D.29	Taxes on production other than on products	NMYH	99	109	122	128	142	149	157	149	144
-D.3 /less Subsidies, paid											
-D.31	Subsidies on products	-LIUA	-787	-693	-933	-816	-649	-708	-857	-1 038	-1 226
-D.39	Other subsidies on production	-LIUC	-	-3	-1	-1	-16	-21	-9	-17	-18
D.4 Property income											
D.41	Total interest	NMKB	694	645	925	1 116	845	981	855	770	733
D.42	Distributed income of corporations	FDDA	4 979	4 925	4 556	5 229	4 894	4 671	4 977	5 027	5 061
D.44	Property income attributed to insurance policy holders	NMKK	32	28	33	48	33	54	24	22	22
D.45	Rent										
	from sectors other than general government	NMKM	-	-	-	-	-	-	-	-	-
D.4	Total property income	NMJZ	5 705	5 598	5 514	6 393	5 772	5 706	5 856	5 819	5 816
Total	Total resources	NMKN	7 691	8 551	8 342	9 476	9 301	9 334	9 606	9 700	9 743
Uses											
D.4	Property income										
D.41	Total interest	NCEW	4 327	4 504	4 377	4 549	4 425	4 241	4 293	4 022	4 669
D.4	Total property income	NUHI	4 327	4 504	4 377	4 549	4 425	4 241	4 293	4 022	4 669
B.5g	Balance of primary incomes, gross	NRLU	3 364	4 047	3 965	4 927	4 876	5 093	5 313	5 678	5 074
Total	Total uses	NMKN	7 691	8 551	8 342	9 476	9 301	9 334	9 606	9 700	9 743
-K.1	After deduction of fixed capital consumption	-NSRO	-2 674	-3 540	-3 640	-3 772	-4 052	-4 208	-4 459	-4 787	-5 027
B.5n	Balance of primary incomes, net	NMKZ	690	507	325	1 155	824	885	854	891	47

5.3.4 Local government

ESA95 sector S.1313

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
II.2 SECONDARY DISTRIBUTION OF INCOME ACCOUNT											
Resources											
B.5g	Balance of primary incomes, gross	NRLU	3 364	4 047	3 965	4 927	4 876	5 093	5 313	5 678	5 074
D.5	Current taxes on income, wealth etc.										
D.59	Current taxes other than on income	NMIS	9 209	9 923	10 753	11 748	12 766	13 918	15 148	16 522	18 495
D.61	Social contributions										
D.611	Actual social contributions										
D.6112	Employees' social contributions	NMWM	493	510	518	551	583	578	609	637	659
D.612	Imputed social contributions	GCMN	1 338	1 370	1 475	1 653	1 714	1 857	1 957	2 066	2 145
D.61	Total	NSMM	1 831	1 880	1 993	2 204	2 297	2 435	2 566	2 703	2 804
D.7	Other current transfers										
D.72	Non-life insurance claims	NMLR	377	371	349	499	410	403	353	423	463
D.73	Current transfers within general government	QYJR	58 587	59 464	59 513	60 455	64 820	66 462	71 970	77 194	85 023
D.7	Other current transfers	NMLO	58 964	59 835	59 862	60 954	65 230	66 865	72 323	77 617	85 486
Total	Total resources	NMLX	73 368	75 685	76 573	79 833	85 169	88 311	95 350	102 520	111 859
Uses											
D.59	Other current taxes	EBFS	–	603	801	830	861	860	902	876	842
D.62	Social benefits other than social transfers in kind	NSMN	15 550	15 129	15 938	15 509	14 887	14 596	15 237	16 064	16 226
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NMMI	377	371	349	499	410	403	353	423	463
D.73	Current transfers within general government	NMDK	–	–	–	–	–	–	–	–	–
D.75	Miscellaneous current transfers	EBFE	–	15	17	17	25	32	23	23	25
D.7	Other current transfers	NMMF	377	386	366	516	435	435	376	446	488
B.6g	Gross Disposable Income	NRLW	57 441	59 567	59 468	62 978	68 986	72 420	78 835	85 134	94 303
Total	Total uses	NMLX	73 368	75 685	76 573	79 833	85 169	88 311	95 350	102 520	111 859
-K.1	After deduction of fixed capital consumption	-NSRO	-2 674	-3 540	-3 640	-3 772	-4 052	-4 208	-4 459	-4 787	-5 027
B.6n	Disposable income, net	NMMQ	54 767	56 027	55 828	59 206	64 934	68 212	74 376	80 347	89 276

5.3.4S Local government Social contributions and benefits

ESA95 sector S.1313

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
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	493	510	518	551	583	578	609	637	659
D.612	Imputed social contributions										
D.612	Employers' contributions	GCMN	1 338	1 370	1 475	1 653	1 714	1 857	1 957	2 066	2 145
D.61	Total social contributions	NSMM	1 831	1 880	1 993	2 204	2 297	2 435	2 566	2 703	2 804
	Uses										
D.62	Social benefits										
D.623	Unfunded employee social benefits										
	Unfunded pensions paid ¹	NMWK	1 364	1 482	1 603	1 749	1 863	1 975	2 083	2 192	2 317
	Other unfunded employee benefits	ENRN	467	398	390	455	434	460	483	511	487
D.623	Total unfunded social benefits	GCMO	1 831	1 880	1 993	2 204	2 297	2 435	2 566	2 703	2 804
D.624	Social assistance benefits in cash										
	Student grants	GCSI	2 956	2 175	2 594	2 201	1 476	953	1 151	1 283	1 469
	Rent rebates	CTML	5 350	5 428	5 485	5 372	5 350	5 284	5 277	5 232	5 116
	Rent allowances	GCSR	5 413	5 646	5 866	5 696	5 752	5 921	6 241	6 846	6 837
	Total other transfers	ZXHZ	–	–	–	36	12	3	2	–	–
D.624	Total social assistance benefits in cash	ADAL	13 719	13 249	13 945	13 305	12 590	12 161	12 671	13 361	13 422
D.62	Total social benefits	NSMN	15 550	15 129	15 938	15 509	14 887	14 596	15 237	16 064	16 226

1 Mainly police and firefighters' schemes

5.3.5 Local government

ESA95 sector S.1313

£ million

				1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT												
	Resources												
B.6g	Total resources (Gross Disposable Income)			NRLW	57 441	59 567	59 468	62 978	68 986	72 420	78 835	85 134	94 303
	Uses												
D.63	Social transfers in kind												
D.631	Social benefits in kind												
D.632	Transfers of individual non-market goods and services			NMMU	34 380	36 133	36 976	38 741	42 873	46 274	49 943	54 729	59 429
B.7g	Adjusted disposable income, gross			NSXL	23 061	23 434	22 492	24 237	26 113	26 146	28 892	30 405	34 874
B.6g	Total uses (Gross Disposable Income)			NRLW	57 441	59 567	59 468	62 978	68 986	72 420	78 835	85 134	94 303

5.3.6 Local government

ESA95 sector S.1313

£ million

				1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.4	USE OF INCOME ACCOUNT												
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT												
	Resources												
B.6g	Total resources (Gross Disposable Income)			NRLW	57 441	59 567	59 468	62 978	68 986	72 420	78 835	85 134	94 303
	Uses												
P.3	Final consumption expenditure												
P.31	Individual consumption expenditure			NMMU	34 380	36 133	36 976	38 741	42 873	46 274	49 943	54 729	59 429
P.32	Collective consumption expenditure			NMMV	19 860	20 121	19 771	20 659	23 244	24 900	25 979	27 666	30 587
P.3	Total			NMMT	54 240	56 254	56 747	59 400	66 117	71 174	75 922	82 395	90 016
B.8g	Gross Saving			NRLX	3 201	3 313	2 721	3 578	2 869	1 246	2 913	2 739	4 287
B.6g	Total uses (Gross Disposable Income)			NRLW	57 441	59 567	59 468	62 978	68 986	72 420	78 835	85 134	94 303
-K.1	After deduction of fixed capital consumption			-NSRO	-2 674	-3 540	-3 640	-3 772	-4 052	-4 208	-4 459	-4 787	-5 027
B.8n	Saving, net			NMMX	527	-227	-919	-194	-1 183	-2 962	-1 546	-2 048	-740
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT												
	Resources												
B.7g	Total resources, adjusted disposable income, gross			NSXL	23 061	23 434	22 492	24 237	26 113	26 146	28 892	30 405	34 874
	Uses												
P.4	Actual final consumption												
P.42	Actual collective consumption			NMMV	19 860	20 121	19 771	20 659	23 244	24 900	25 979	27 666	30 587
B.8g	Gross Saving			NRLX	3 201	3 313	2 721	3 578	2 869	1 246	2 913	2 739	4 287
Total	Total uses			NSXL	23 061	23 434	22 492	24 237	26 113	26 146	28 892	30 405	34 874

5.3.7 Local government

ESA95 sector S.1313

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
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	3 201	3 313	2 721	3 578	2 869	1 246	2 913	2 739	4 287
D.9	Capital transfers receivable										
D.92	Investment grants	NMNE	2 793	3 029	3 229	2 655	3 202	4 039	4 366	5 924	6 306
D.99	Other capital transfers	NMNH	138	1 759	185	191	205	410	417	535	1 936
D.9	Total capital transfers receivable	NMMY	2 931	4 788	3 414	2 846	3 407	4 449	4 783	6 459	8 242
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NMNR	-913	-954	-1 069	-1 282	-1 156	-1 000	-917	-839	-1 068
-D.99	Other capital transfers	-NMNU	-	-	-	-	-	-	-	-5	-5
-D.9	Total capital transfers payable	-NMNL	-913	-954	-1 069	-1 282	-1 156	-1 000	-917	-844	-1 073
B.10.1g	Total change in liabilities and net worth	NRMJ	5 219	7 147	5 066	5 142	5 120	4 695	6 779	8 354	11 456
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NRMJ	5 219	7 147	5 066	5 142	5 120	4 695	6 779	8 354	11 456
-K.1	After deduction of fixed capital consumption	-NSRO	-2 674	-3 540	-3 640	-3 772	-4 052	-4 208	-4 459	-4 787	-5 027
B.10.1n	Changes in net worth due to net saving and capital transfers	NMNX	2 545	3 607	1 426	1 370	1 068	487	2 320	3 567	6 429
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	2 545	3 607	1 426	1 370	1 068	487	2 320	3 567	6 429
K.1	Consumption of fixed capital	NSRO	2 674	3 540	3 640	3 772	4 052	4 208	4 459	4 787	5 027
B.10.1g	Total changes in liabilities and net worth	NRMJ	5 219	7 147	5 066	5 142	5 120	4 695	6 779	8 354	11 456
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NMOA	7 124	5 913	5 433	6 104	5 891	5 804	7 708	8 135	9 380
P.52	Changes in inventories	NMOB	-	-	-	-	-	-	-	-	-
P.5	Total	NMNZ	7 124	5 913	5 433	6 104	5 891	5 804	7 708	8 135	9 380
K.2	Acquisitions less disposals of non-produced non-financial assets	NMOD	-135	-443	-354	-653	-715	-589	-719	-760	-800
B.9g	Net lending(+) / net borrowing(-)	NMOE	-1 770	1 677	-13	-309	-56	-520	-210	979	2 876
Total	Total change in assets	NRMJ	5 219	7 147	5 066	5 142	5 120	4 695	6 779	8 354	11 456

5.3.8 Local government

ESA95 sector S.1313 Unconsolidated

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
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	1 276	-316	1 121	-90	-728	207	256	894	174
F.2212	Foreign currency deposits with UK banks	NBYT	28	-14	-26	20	-25	14	-7	-1	-9
F.2213	Sterling deposits with building societies	NBYU	19	872	83	695	679	384	439	437	1 088
F.29	Other deposits	NBYW	-	-	-	-	-	90	-59	268	135
F.2	Total currency and deposits	NBYO	1 323	542	1 178	625	-74	695	629	1 598	1 388
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NBYZ	-24	-	31	106	204	-218	119	-141	-38
F.3315	Issued by UK monetary financial institutions	NBZE	-5	-2	269	232	565	415	-20	487	24
F.3316	Issued by other UK residents	NBZJ	147	491	29	58	-38	59	41	11	-38
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NBZM	15	-2	70	95	-17	-195	191	-264	-101
F.3	Total securities other than shares	NBYX	133	487	399	491	714	61	331	93	-153
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NCAK	-136	-123	-133	-153	107	12	97	206	321
F.424	Other long-term loans by UK residents	NCAP	-31	16	50	51	17	-31	-76	-83	-26
F.4	Total loans	NBZZ	-167	-107	-83	-102	124	-19	21	123	295
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NCAW	7	34	-60	72	-304	157	-54	-218	45
F.515	Unquoted UK shares	NCAX	10	-1	-	-40	-	-	-293	-	-
F.517	UK shares and bonds issued by other UK residents	NSPE	-	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NCAR	17	33	-60	32	-304	157	-347	-218	45
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NCBK	73	181	12	-11	-30	24	-26	33	61
F.7	Other accounts receivable	NCBL	-1 168	-876	-471	-321	-226	-40	-530	-734	-36
F.A	Total net acquisition of financial assets	NBYK	211	260	975	714	204	878	78	895	1 600

5.3.8 Local government

ESA95 sector S.1313 Unconsolidated

continued

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003
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	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	78	163	13	6	-2	-12	-	47
F.3	Total securities other than shares	NCCB	82	157	18	-	-2	-12	-	47
F.4	Loans									
F.41	Short term loans									
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NCDF	-326	-633	-640	-536	-817	-282	-	816
F.419	Loans by rest of the world monetary financial institutions	NCDJ	-84	-67	-60	-42	-44	-39	-34	-13
F.42	Long term loans									
F.423	Finance leasing	NCDS	7	12	3	28	53	20	3	10
F.424	Other long-term loans by UK residents	NCDT	2 097	-16	1 230	858	1 908	1 444	-189	-1 709
F.429	Other long-term loans by the rest of the world	NCDU	35	82	9	-43	-61	-149	56	39
F.4	Total loans	NCDD	1 729	-622	542	265	1 039	994	-164	-857
F.7	Other accounts payable	NCEP	142	-258	385	231	197	-444	523	-373
F.L	Total net acquisition of financial liabilities	NCBO	1 953	-723	945	496	1 234	538	359	-1 183
B.9	Net lending / borrowing									
F.A	Total net acquisition of financial assets	NBYS	211	260	975	714	204	878	78	895
-F.L	less Total net acquisition of financial liabilities	-NCBO	-1 953	723	-945	-496	-1 234	-538	-359	1 183
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNQ	-1 742	983	30	218	-1 030	340	-281	2 078
dB.9f	Statistical discrepancy	NYPC	-28	694	-43	-527	974	-860	71	-1 099
B.9g	Net lending (+) / net borrowing (-), from capital account	NMOE	-1 770	1 677	-13	-309	-56	-520	-210	979

5.3.9 Local government

ESA95 sector S.1313 Unconsolidated

£ billion

			1995	1996	1997	1998	1999	2000	2001	2002	2003
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGIZ	168.2	172.0	179.2	193.4	203.8	223.9	248.8	265.6	287.0
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NJEP	6.2	6.1	9.0	8.7	8.3	8.7	8.9	10.2	10.6
AF.2212	Foreign currency deposits with UK banks	NJEQ	0.1	–	–	–	–	–	–	–	–
AF.2213	Sterling deposits with UK building societies	NJER	4.2	4.8	4.1	4.1	4.4	4.6	5.0	5.4	6.5
AF.29	Other deposits	NJET	–	–	–	–	–	0.1	–	0.3	0.4
AF.2	Total currency and deposits	NJEL	10.4	11.0	13.1	12.9	12.7	13.4	14.0	15.9	17.6
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	0.2	0.2
AF.3315	Issued by UK monetary financial institutions	NJFB	0.1	0.1	2.2	2.4	3.0	3.4	3.3	3.8	3.9
AF.3316	Issued by other UK residents	NJFG	2.8	3.2	0.1	0.1	0.1	0.2	0.2	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	NJFU	0.2	0.1	0.7	0.8	0.7	0.5	0.7	0.4	0.3
AF.3	Total securities other than shares	NJEU	3.0	3.5	3.1	3.6	4.2	4.3	4.5	4.7	4.5
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NJGH	0.5	0.3	0.2	0.4	0.5	0.5	0.6	0.8	1.2
AF.424	Other long-term loans by UK residents	NJGM	0.1	0.1	0.2	0.3	0.3	0.3	0.3	0.3	0.3
AF.4	Total loans	NJFW	0.6	0.5	0.4	0.7	0.8	0.8	0.9	1.1	1.4
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NJGT	0.5	0.5	1.1	0.8	2.2	1.4	1.1	1.0	1.2
AF.515	Unquoted UK shares	NJGU	0.4	0.4	0.3	0.4	0.4	0.4	0.4	0.4	0.4
AF.517	UK shares and bonds issued by other UK residents	NSOE	–	–	–	–	–	–	–	–	–
AF.5	Total shares and other equity	NJGO	0.8	0.9	1.3	1.2	2.6	1.8	1.5	1.4	1.6
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJHH	0.7	0.9	0.9	1.2	1.1	1.0	0.9	1.0	1.1
AF.7	Other accounts receivable	NJHI	2.1	2.6	2.1	2.3	1.8	1.6	1.1	0.9	0.3
AF.A	Total financial assets	NJFV	17.7	19.3	21.0	21.8	23.2	22.8	23.0	25.0	26.4

5.3.9 Local government

ESA95 sector S.1313 Unconsolidated

continued

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003
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	0.5	0.7	0.7	0.8	0.8	0.8	0.8	0.8
AF.3	Total securities other than shares	NJHY	0.5	0.7	0.7	0.8	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	4.8	4.8	4.3	3.1	2.4	1.7	1.9	2.9
AF.419	Loans by rest of the world monetary financial institutions	NJJG	0.4	0.3	0.3	0.2	0.2	0.1	-	-
AF.42	Long term loans									
AF.423	Finance leasing	NJJP	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.6
AF.424	Other long-term loans by UK residents	NJJQ	45.9	45.6	46.7	47.6	48.9	50.1	50.1	48.4
AF.429	Other long-term loans by the rest of the world	NJJR	0.8	0.9	0.9	0.9	0.9	0.7	0.8	0.8
AF.4	Total loans	NJJA	53.4	53.1	53.6	53.4	54.0	54.2	54.5	53.7
AF.7	Other accounts payable	NJKM	8.5	8.6	8.9	9.0	9.1	9.0	9.7	9.4
AF.L	Total financial liabilities	NJIZ	62.4	62.3	63.3	63.1	63.8	64.1	65.0	63.9
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NJFV	17.7	19.3	21.0	21.8	23.2	22.8	23.0	25.0
-AF.L	less Total financial liabilities	-NJIZ	-62.4	-62.3	-63.3	-63.1	-63.8	-64.1	-65.0	-63.9
BF.90	Net financial assets (+) / liabilities (-)	NYOJ	-44.7	-43.1	-42.3	-41.3	-40.6	-41.3	-42.0	-38.9
	Net worth									
AN	Non-financial assets	CGIZ	168.2	172.0	179.2	193.4	203.8	223.9	248.8	265.6
BF.90	Net financial assets (+) / liabilities (-)	NYOJ	-44.7	-43.1	-42.3	-41.3	-40.6	-41.3	-42.0	-38.9
BF.90	Net worth	CGRZ	123.5	128.9	136.9	152.2	163.2	182.7	206.7	226.7

Chapter 6

Household and non-profit institutions serving households

6.1.1 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1995	1996	1997	1998	1999	2000	2001	2002
I PRODUCTION ACCOUNT										
Resources										
P.1	Output									
P.11	Market output	QWLF	153 320	162 480	167 354	174 671	185 674	196 596	209 437	221 657
P.12	Output for own final use	QWLG	40 436	42 579	45 795	50 890	54 643	57 750	63 327	67 264
P.13	Other non-market output	QWLH	16 481	18 338	19 509	21 053	22 069	23 188	24 345	26 359
P.1	Total resources	QWLI	210 237	223 397	232 658	246 614	262 386	277 534	297 109	315 280
Uses										
P.2	Intermediate consumption	QWLJ	90 446	97 087	99 943	105 427	111 528	117 673	124 910	131 772
B.1g	Gross Value Added	QWLK	119 791	126 310	132 715	141 187	150 858	159 861	172 199	183 508
Total	Total uses	QWLI	210 237	223 397	232 658	246 614	262 386	277 534	297 109	315 280
B.1g	Gross Value Added	QWLK	119 791	126 310	132 715	141 187	150 858	159 861	172 199	183 508
-K.1	less Consumption of fixed capital	-QWLL	-18 922	-21 100	-22 967	-24 561	-27 506	-30 064	-32 473	-35 640
B.1n	Value added, net	QWLM	100 869	105 210	109 748	116 626	123 352	129 797	139 726	147 868

6.1.2 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1995	1996	1997	1998	1999	2000	2001	2002
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	119 791	126 310	132 715	141 187	150 858	159 861	172 199	183 508
Uses										
D.1	Compensation of employees									
D.11	Wages and salaries	QWLN	30 517	31 844	33 559	36 712	39 054	41 651	44 803	47 746
D.12	Employers' social contributions	QWLO	4 654	4 997	5 209	5 819	6 319	7 129	7 441	7 723
D.1	Total	QWLP	35 171	36 841	38 768	42 531	45 373	48 780	52 244	55 469
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	QWLQ	101	53	61	62	62	59	48	54
-D.3	less Subsidies received									
-D.39	Production subsidies other than on products	-QWLR	-293	-261	-208	-241	-338	-335	-582	-519
B.2g	Operating surplus, gross	QWLS	38 165	40 113	43 054	47 959	51 580	54 390	59 615	63 498
B.3g	Mixed income, gross	QWLT	46 647	49 564	51 040	50 876	54 181	56 967	60 874	65 006
B.1g	Total uses (Gross Value Added)	QWLK	119 791	126 310	132 715	141 187	150 858	159 861	172 199	183 508
-K.1	After deduction of fixed capital consumption	-QWLL	-18 922	-21 100	-22 967	-24 561	-27 506	-30 064	-32 473	-35 640
B.2n	Operating surplus, net	QWLU	25 575	26 803	29 038	32 770	35 052	36 562	40 561	42 519
B.3n	Mixed income, net	QWLV	40 315	41 774	42 089	41 504	43 203	44 731	47 455	50 345

6.1.3 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross	QWLS	38 165	40 113	43 054	47 959	51 580	54 390	59 615	63 498	67 757
B.3g	Mixed income, gross	QWLT	46 647	49 564	51 040	50 876	54 181	56 967	60 874	65 006	68 681
D.1	Compensation of employees										
D.11	Wages and salaries	QWLW	336 973	352 651	377 272	404 715	428 073	457 273	486 302	505 659	523 192
D.12	Employers' social contributions	QWLX	49 449	53 277	56 117	61 129	67 724	75 195	79 077	84 562	91 784
D.1	Total	QWLY	386 422	405 928	433 389	465 844	495 797	532 468	565 379	590 221	614 976
D.4	Property income										
D.41	Interest	QWLZ	26 468	23 790	26 614	30 064	24 168	28 200	26 732	20 482	20 619
D.42	Distributed income of corporations	QWMA	32 279	33 810	36 590	37 312	39 244	43 508	49 283	44 181	46 612
D.44	Attributed property income of insurance policy holders	QWMC	42 358	47 807	52 144	55 587	55 590	56 538	56 873	56 387	57 721
D.45	Rent	QWMD	99	103	105	105	105	105	105	106	107
D.4	Total	QWME	101 204	105 510	115 453	123 068	119 107	128 351	132 993	121 156	125 059
Total	Total resources	QWMF	572 438	601 115	642 936	687 747	720 665	772 176	818 861	839 881	876 473
	Uses										
D.4	Property income										
D.41	Interest	QWMG	40 288	38 442	42 042	51 446	47 682	53 205	52 649	51 996	54 122
D.45	Rent	QWMH	202	210	216	216	215	215	215	216	218
D.4	Total	QWMI	40 490	38 652	42 258	51 662	47 897	53 420	52 864	52 212	54 340
B.5g	Balance of primary incomes, gross	QWMLJ	531 948	562 463	600 678	636 085	672 768	718 756	765 997	787 669	822 133
Total	Total uses	QWMP	572 438	601 115	642 936	687 747	720 665	772 176	818 861	839 881	876 473
-K.1	After deduction of fixed capital consumption	-QWLL	-18 922	-21 100	-22 967	-24 561	-27 506	-30 064	-32 473	-35 640	-36 448
B.5n	Balance of primary incomes, net	QWMLK	513 026	541 363	577 711	611 524	645 262	688 692	733 524	752 029	785 685

6.1.4 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.2 SECONDARY DISTRIBUTION OF INCOME ACCOUNT											
Resources											
B.5g	Balance of primary incomes, gross	QW MJ	531 948	562 463	600 678	636 085	672 768	718 756	765 997	787 669	822 133
D.612	Imputed social contributions	RV FH	455	429	410	478	450	476	502	530	505
D.62	Social benefits other than social transfers in kind	QW ML	149 123	156 560	165 765	170 975	181 607	198 453	208 258	215 999	223 356
D.7	Other current transfers										
D.72	Non-life insurance claims	QW MM	14 123	19 360	14 004	15 224	13 762	16 150	15 607	18 701	20 430
D.75	Miscellaneous current transfers	QW MN	17 833	20 358	20 868	21 577	22 620	24 623	25 698	28 483	30 466
D.7	Total	QW MO	31 956	39 718	34 872	36 801	36 382	40 773	41 305	47 184	50 896
	Total resources	QW MP	713 482	759 170	801 725	844 339	891 207	958 458	1 016 062	1 051 382	1 096 890
Uses											
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	QW MQ	74 315	74 163	75 242	89 697	96 460	105 604	112 283	111 862	114 669
D.59	Other current taxes	NV CO	11 937	12 907	13 977	15 123	16 330	17 363	18 724	20 360	22 586
D.5	Total	QW MS	86 252	87 070	89 219	104 820	112 790	122 967	131 007	132 222	137 255
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	QW MT	39 934	43 925	46 773	50 499	57 020	63 760	67 092	71 978	80 663
D.6112	Employees' social contributions	QW MU	53 747	59 900	66 890	70 726	74 764	75 925	73 487	77 017	79 406
D.6113	Social contributions by self and non-employed	QW MV	1 541	1 771	1 848	1 729	1 784	1 973	2 112	2 284	2 805
D.611	Total	QW MW	95 222	105 596	115 511	122 954	133 568	141 658	142 691	151 279	162 874
D.612	Imputed social contributions	QW MX	9 515	9 352	9 344	10 630	10 704	11 435	11 987	12 604	11 121
D.61	Total	QW MY	104 737	114 948	124 855	133 584	144 272	153 093	154 678	163 883	173 995
D.62	Social benefits other than social transfers in kind	QW MZ	925	899	880	950	922	948	977	1 006	980
D.7	Other current transfers										
D.71	Net non-life insurance premiums	QW NA	14 123	19 360	14 004	15 224	13 762	16 150	15 607	18 701	20 430
D.75	Miscellaneous current transfers	QW NB	8 327	8 434	9 346	9 677	10 033	10 646	11 019	11 274	11 638
D.7	Total	QW NC	22 450	27 794	23 350	24 901	23 795	26 796	26 626	29 975	32 068
B.6g	Gross Disposable Income¹	QW ND	499 118	528 459	563 421	580 084	609 428	654 654	702 774	724 296	752 592
	Total uses	QW MP	713 482	759 170	801 725	844 339	891 207	958 458	1 016 062	1 051 382	1 096 890
-K.1	After deduction of fixed capital consumption	-QW LL	-18 922	-21 100	-22 967	-24 561	-27 506	-30 064	-32 473	-35 640	-36 448
B.6n	Disposable income, net	QW NE	480 196	507 359	540 454	555 523	581 922	624 590	670 301	688 656	716 144

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

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
Real household disposable income: (Chained volume measure)											
	£ million (Reference year 2001)	RV GK	571 105	584 951	608 492	610 691	630 828	670 109	702 774	713 235	728 089
	Index (2001 = 100)	OS XR	81.3	83.3	86.6	86.9	89.8	95.3	100.0	101.5	103.6

6.1.4S Households and non-profit institutions serving households

Social benefits and contributions

ESA 95 sectors S.14 and S.15

£ million

Part		1995	1996	1997	1998	1999	2000	2001	2002	2003	
	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	40 865	42 128	43 301	44 861	46 388	47 583	50 380	55 530	
	Redundancy fund benefit	GTKN	151	113	93	106	137	159	186	227	
	Social fund benefit	GTLQ	216	207	164	356	995	1 857	1 866	2 158	
	Maternity fund benefits	GTKO	—	—	—	—	—	—	—	—	
D.621	Total social security benefits in cash	HAYQ	41 232	42 448	43 558	45 323	47 520	49 599	52 432	57 915	
D.622	Private funded social benefits										
	Private pensions	NSBP	21 786	23 124	24 508	25 591	27 929	29 484	29 012	32 244	
	Pensions by life companies	QZBU	12 839	16 495	20 493	23 327	27 927	37 433	37 596	35 924	
	Employee benefits from employers' liability insurance	NRXD	383	366	404	404	420	374	372	372	
D.622	Total private funded social benefits	HAYR	35 008	39 985	45 405	49 322	56 276	67 291	66 980	68 540	
D.623	Unfunded employee social benefits										
	Unfunded central government pensions paid ²	GCSJ	4 291	4 564	4 691	4 898	4 942	5 260	5 834	5 279	
	Unfunded local authorities pensions paid ³	NMWK	1 364	1 482	1 603	1 749	1 863	1 975	2 083	2 317	
	Other unfunded employee benefits ⁴	EWRM	5 030	4 715	4 632	5 424	5 529	5 964	6 208	6 238	
	Notionally funded pensions paid ⁵	GCRW	5 980	6 362	7 190	6 294	6 530	7 293	7 694	10 160	
D.623	Total unfunded social benefits	RVFF	16 665	17 123	18 116	18 365	18 864	20 492	21 819	23 994	
D.624	Social assistance benefits in cash										
	Received from central government	LNJT	42 029	43 285	44 271	44 188	45 885	48 438	53 881	59 010	
	Received from local authorities	ADAL	13 719	13 249	13 945	13 305	12 590	12 161	12 671	13 422	
	Received from NPISHs	HABJ	470	470	470	472	472	475	476	475	
D.624	Total social assistance benefits in cash	HAYU	56 218	57 004	58 686	57 965	58 947	61 071	67 027	72 907	
D.62	Total social benefits	QWML	149 123	156 560	165 765	170 975	181 607	198 453	208 258	223 356	
	Uses										
D.62	Social benefits	QWMZ	925	899	880	950	922	948	977	1 006	980
	Contributions										
	Resources										
D.612	Imputed social contributions	RVFH	455	429	410	478	450	476	502	530	505
	Uses										
D.6111	Employers' actual social contributions										
	National Insurance contributions	CEAN	24 210	25 553	27 200	28 731	30 945	33 923	35 479	38 445	
	Notionally funded pension schemes	GCMP	1 707	1 791	1 838	1 862	1 860	2 369	2 754	3 045	
	Funded pension schemes	RIUO	14 017	16 581	17 735	19 906	24 215	27 468	28 859	33 041	
D.6111	Total employers' actual social contributions	QWMT	39 934	43 925	46 773	50 499	57 020	63 760	67 092	80 663	
D.6112	Employees' actual social contributions										
	National Insurance contributions	GCSE	18 646	19 175	21 558	22 528	23 318	24 388	25 296	25 483	
	Notionally funded pension schemes	GITB	1 756	1 804	1 836	1 946	2 530	2 358	2 686	2 987	
	Unfunded central government pension schemes	RUDP	171	183	177	180	185	158	169	196	
	Unfunded local authorities pension schemes	NMWM	493	510	518	551	583	578	609	637	
	Funded pension schemes	GCCR	32 681	38 228	42 801	45 521	48 148	48 443	44 727	47 731	
D.6112	Total employees' actual social contributions	QWMU	53 747	59 900	66 890	70 726	74 764	75 925	73 487	79 406	
D.6113	Social contributions by self and non-employed	QWMV	1 541	1 771	1 848	1 729	1 784	1 973	2 112	2 284	2 805
D.611	Total social contributions	QWMW	95 222	105 596	115 511	122 954	133 568	141 658	142 691	151 279	162 874
D.612	Imputed social contributions										
	Pension increase payments to notionally funded schemes	GCSG	1 427	1 519	1 627	1 750	1 749	1 769	1 861	1 936	488
	Employers imputed contributions to unfunded central government pension schemes	RFBJ	2 187	2 146	2 000	2 258	2 146	2 305	2 444	2 561	2 737
	Employers imputed contributions to unfunded local authorities pension schemes	NMWL	871	972	1 085	1 198	1 280	1 397	1 474	1 555	1 658
	Other imputed unfunded employers' contributions	EWRM	5 030	4 715	4 632	5 424	5 529	5 964	6 208	6 552	6 238
D.612	Total imputed social contributions	QWMX	9 515	9 352	9 344	10 630	10 704	11 435	11 987	12 604	11 121
D.61	Total social contributions	QWMY	104 737	114 948	124 855	133 584	144 272	153 093	154 678	163 883	173 995

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

6.1.5 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.3 REDISTRIBUTION OF INCOME IN KIND ACCOUNT											
Resources											
B.6g	Gross Disposable Income	QWND	499 118	528 459	563 421	580 084	609 428	654 654	702 774	724 296	752 592
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	97 105	103 004	106 442	112 400	121 172	129 620	138 504	153 390	168 402
D.63	Total social transfers in kind	NSSB	97 105	103 004	106 442	112 400	121 172	129 620	138 504	153 390	168 402
Total	Total resources	NSSC	596 223	631 463	669 863	692 484	730 600	784 274	841 278	877 686	920 994
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	16 481	18 338	19 509	21 053	22 069	23 188	24 345	26 359	27 532
D.63	Total social transfers in kind	HAEK	16 481	18 338	19 509	21 053	22 069	23 188	24 345	26 359	27 532
B.7g	Adjusted disposable income, gross	NSSD	579 742	613 125	650 354	671 431	708 531	761 086	816 933	851 327	893 462
Total	Total uses	NSSC	596 223	631 463	669 863	692 484	730 600	784 274	841 278	877 686	920 994

6.1.6 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
II.4 USE OF INCOME ACCOUNT											
II.4.1 USE OF DISPOSABLE INCOME ACCOUNT											
Resources											
B.6g	Gross Disposable Income	QWND	499 118	528 459	563 421	580 084	609 428	654 654	702 774	724 296	752 592
D.8	Adjustment for the change in net equity of households in pension funds	NSSE	11 690	14 824	15 131	16 105	16 087	8 620	6 606	10 871	14 276
Total	Total resources	NSSF	510 808	543 283	578 552	596 189	625 515	663 274	709 380	735 167	766 868
Uses											
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NSSG	459 848	492 649	523 322	557 986	592 509	626 537	659 928	692 255	721 083
B.8g	Gross Saving	NSSH	50 960	50 634	55 230	38 203	33 006	36 737	49 452	42 912	45 785
Total	Total uses	NSSF	510 808	543 283	578 552	596 189	625 515	663 274	709 380	735 167	766 868
-K.1	After deduction of fixed capital consumption	-QWLL	-18 922	-21 100	-22 967	-24 561	-27 506	-30 064	-32 473	-35 640	-36 448
B.8n	Saving, net	NSSI	32 038	29 534	32 263	13 642	5 500	6 673	16 979	7 272	9 337
II.4.2 USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT											
Resources											
B.7g	Adjusted disposable income, gross	NSSD	579 742	613 125	650 354	671 431	708 531	761 086	816 933	851 327	893 462
D.8	Adjustment for the change in net equity of households in pension funds	NSSE	11 690	14 824	15 131	16 105	16 087	8 620	6 606	10 871	14 276
Total	Total resources	NSSJ	591 432	627 949	665 485	687 536	724 618	769 706	823 539	862 198	907 738
Uses											
P.4	Actual final consumption										
P.41	Actual individual consumption	NQEO	540 472	577 315	610 255	649 333	691 612	732 969	774 087	819 286	861 953
B.8g	Gross Saving¹	NSSH	50 960	50 634	55 230	38 203	33 006	36 737	49 452	42 912	45 785
Total	Total uses	NSSJ	591 432	627 949	665 485	687 536	724 618	769 706	823 539	862 198	907 738

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

		1995	1996	1997	1998	1999	2000	2001	2002	2003
Households' saving ratio (per cent)	RVGL	10.0	9.3	9.5	6.4	5.3	5.5	7.0	5.8	6.0

6.1.7 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
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	50 960	50 634	55 230	38 203	33 006	36 737	49 452	42 912	45 785
D.9	Capital transfers receivable										
D.92	Investment grants	NSSL	3 968	3 564	3 702	3 477	3 689	3 605	3 735	4 605	5 509
D.99	Other capital transfers	NSSM	678	1 227	932	1 010	1 144	1 371	3 396	1 869	1 956
D.9	Total	NSSN	4 646	4 791	4 634	4 487	4 833	4 976	7 131	6 474	7 465
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NSSO	-1 441	-1 621	-1 601	-1 796	-1 951	-2 215	-2 396	-2 381	-2 416
-D.99	Other capital transfers	-NSSQ	-453	-465	-592	-531	-499	-461	-1 712	-994	-938
-D.9	Total	-NSSR	-1 894	-2 086	-2 193	-2 327	-2 450	-2 676	-4 108	-3 375	-3 354
B.10.1g	Total change in liabilities and net worth	NSSS	53 712	53 339	57 671	40 363	35 389	39 037	52 475	46 011	49 896
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NSSS	53 712	53 339	57 671	40 363	35 389	39 037	52 475	46 011	49 896
-K.1	After deduction of fixed capital consumption	-QWLL	-18 922	-21 100	-22 967	-24 561	-27 506	-30 064	-32 473	-35 640	-36 448
B.10.1n	Changes in net worth due to saving and capital transfers	NSST	34 790	32 239	34 704	15 802	7 883	8 973	20 002	10 371	13 448
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	34 790	32 239	34 704	15 802	7 883	8 973	20 002	10 371	13 448
K.1	Consumption of fixed capital	QWLL	18 922	21 100	22 967	24 561	27 506	30 064	32 473	35 640	36 448
B.10.1g	Total change in liabilities and net worth	NSSS	53 712	53 339	57 671	40 363	35 389	39 037	52 475	46 011	49 896
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NSSU	27 582	30 566	32 910	34 650	38 249	38 989	43 412	49 462	54 517
P.52	Changes in inventories	NSSV	262	133	498	136	227	67	199	187	115
P.53	Acquisitions less disposals of valuables	NSSW	24	32	138	339	264	193	374	309	206
P.5	Total gross capital formation	NSSX	27 868	30 731	33 546	35 125	38 740	39 249	43 985	49 958	54 838
K.2	Acquisitions less disposals of non-produced non-financial assets	NSSY	-81	337	250	17	-138	-67	-152	-176	-210
B.9	Net lending (+) / net borrowing (-)	NSSZ	25 925	22 271	23 875	5 221	-3 213	-145	8 642	-3 771	-4 732
Total	Total change in assets	NSSS	53 712	53 339	57 671	40 363	35 389	39 037	52 475	46 011	49 896

6.1.8 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NFVT	1 133	767	1 526	1 387	2 222	1 695	2 023	1 506	1 896
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NFVW	11 461	11 539	15 156	16 915	16 386	18 488	27 236	33 906	42 519
F.2212	Foreign currency deposits with UK banks	NFVX	-83	752	-7	-400	455	724	199	-344	2 376
F.2213	Sterling deposits with UK building societies	NFVY	14 061	10 125	17 860	10 511	11 206	11 517	13 796	12 330	8 443
F.229	Deposits with rest of the world monetary financial institutions	NFVZ	1 594	1 980	2 190	2 836	3 169	4 167	5 212	4 910	5 896
F.29	Other deposits	NFWA	3 230	6 871	1 587	1 311	-1 354	-443	-680	-552	4 509
F.2	Total currency and deposits	NFVS	31 396	32 034	38 312	32 560	32 084	36 148	47 786	51 756	65 639
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFWD	-4	47	-39	15	-17	7	-6	-	-
F.3312	Issued by UK local authorities	NFWH	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFWI	-22	378	1 066	289	710	-418	1 956	-517	18
F.3316	Issued by other UK residents	NFWN	43	50	-69	-46	-	-	1	1	2
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFWQ	3 642	-1 871	-1 889	-5 547	2 369	-2 260	-654	117	6 010
F.3322	Issued by UK local authorities	NFWT	47	44	-110	43	34	-72	47	-12	2
F.3326	Other medium & long term bonds issued by UK residents	NFWX	167	71	159	-18	36	168	676	213	30
F.3329	Long term bonds issued by the rest of the world	NFWY	-556	-1 586	186	184	-380	256	88	88	88
F.34	Financial derivatives	NFWZ	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFWB	3 317	-2 867	-696	-5 080	2 752	-2 319	2 108	-110	6 150
F.4	Loans										
F.42	Long term loans										
F.424	Other long-term loans by UK residents	NFXT	11	-55	-356	-457	3 805	186	3 489	1 933	4 494
F.4	Total loans	NFXD	11	-55	-356	-457	3 805	186	3 489	1 933	4 494
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFYA	-7 807	-6 749	-8 692	-25 950	-24 641	-14 536	-5 521	5 292	921
F.515	Unquoted UK shares	NFYB	-3 909	-5 786	-42	-6 744	-31	-5 989	-5 665	-1 190	-1 661
F.516	Other UK equity (including direct investment in property)	NFYC	22	64	36	-66	20	-24	-12	-	-
F.517	UK shares and bonds issued by other UK residents	NFYP	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NFYF	82	137	107	-68	556	-824	131	63	67
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFYJ	983	4 571	5 042	8 547	9 086	6 784	7 417	2 878	6 840
F.529	Rest of the world mutual funds' shares	NFYK	105	241	-	-	-	-	-	-	-
F.5	Total shares and other equity	NFXV	-10 524	-7 522	-3 549	-24 281	-15 010	-14 589	-3 650	7 043	6 167
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NFYL	30 374	36 668	32 405	42 013	38 042	34 039	34 296	43 722	28 131
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFYO	2 754	1 988	428	-439	-632	120	-1 159	1 375	3 983
F.6	Total insurance technical reserves	NFWX	33 128	38 656	32 833	41 574	37 410	34 159	33 137	45 097	32 114
F.7	Other accounts receivable	NFYF	3 025	799	4 708	2 737	4 754	6 701	1 716	3 102	2 645
F.A	Total net acquisition of financial assets	NFVO	60 353	61 045	71 252	47 053	65 795	60 286	84 586	108 821	117 209

6.1.8 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

continued

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
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	17	-36	43	8	-22	55	54	40	-73
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 general government	NGAB	347	93	96	230	-	-	48	-	200
F.34	Financial derivatives	NGAD	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFZF	364	57	139	238	-22	55	102	40	127
F.4	Loans										
F.41	Short term loans										
F.4111	Sterling loans by UK banks	NGAK	5 300	6 258	7 800	12 350	12 470	15 868	17 449	19 949	16 509
F.4112	Foreign currency loans by UK banks	NGAL	20	-73	-342	-53	-	-	-	-	-
F.4113	Sterling loans by UK building societies	NGAM	486	652	147	136	-167	192	440	96	68
F.419	Loans by rest of the world monetary financial institutions	NGAN	473	922	2 101	-27	880	1 739	4 225	1 261	5 291
F.42	Long term loans										
F.4221	Loans secured on dwellings by banks	NGAT	7 689	6 651	11 897	15 119	21 492	19 482	31 094	48 928	47 579
F.4222	Loans secured on dwellings by building societies	NGAU	9 169	12 854	11 278	7 843	10 651	8 938	6 833	11 034	18 950
F.4229	Loans secured on dwellings by others	NGAV	-1 767	-343	1 275	2 355	5 758	13 787	16 396	23 682	35 348
F.424	Other long-term loans by UK residents	NGAX	2 698	2 856	4 715	5 688	13 104	8 292	76	3 210	3 772
F.4	Total loans	NGAH	24 068	29 777	38 871	43 411	64 188	68 298	76 513	108 160	127 517
F.7	Other accounts payable	NGBT	4 502	2 842	2 479	2 788	1 159	-1 428	7 784	10 305	5 191
F.L	Total net acquisition of financial liabilities	NFYS	28 934	32 676	41 489	46 437	65 325	66 925	84 399	118 505	132 835
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFVO	60 353	61 045	71 252	47 053	65 795	60 286	84 586	108 821	117 209
-F.L	less Total net acquisition of financial liabilities	-NFYS	-28 934	-32 676	-41 489	-46 437	-65 325	-66 925	-84 399	-118 505	-132 835
B.9f	Net lending (+) / net borrowing (-), from financial account	NZDY	31 419	28 369	29 763	616	470	-6 639	187	-9 684	-15 626
dB.9f	Statistical discrepancy	NZDV	-5 494	-6 098	-5 888	4 605	-3 683	6 494	8 455	5 913	10 894
B.9	Net lending (+) / net borrowing (-), from capital account	NSSZ	25 925	22 271	23 875	5 221	-3 213	-145	8 642	-3 771	-4 732

6.1.9 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN.2	Non-financial assets	CGCZ	1 348.8	1 474.1	1 586.6	1 816.4	2 083.6	2 377.5	2 549.8	3 071.0	3 424.1
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NNMQ	18.0	18.8	20.6	21.9	24.1	25.8	27.9	29.3	31.2
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NNMT	172.4	190.3	334.7	351.3	373.4	405.4	432.8	466.0	508.2
AF.2212	Foreign currency deposits with UK banks	NNMU	2.2	2.6	3.2	2.9	3.0	3.9	4.1	3.7	5.0
AF.2213	Sterling deposits with UK building societies	NNMV	203.8	204.6	95.6	105.5	111.2	109.2	123.0	135.0	143.5
AF.229	Deposits with rest of the world monetary financial institutions	NNMW	17.8	19.2	21.5	24.3	30.4	34.6	38.4	43.2	52.6
AF.29	Other deposits	NNMX	54.9	61.2	63.3	64.7	63.1	62.7	62.4	62.7	67.1
AF.2	Total currency and deposits	NNMP	469.2	496.7	538.9	570.6	605.2	641.7	688.7	740.0	807.7
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	1.0	1.5	1.7	2.0	2.5	2.2	2.6	2.3	2.3
AF.3316	Issued by other UK residents	NNNK	0.2	0.3	0.3	0.2	0.2	0.5	0.4	0.5	0.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NNNN	25.0	32.1	32.1	32.4	28.5	26.9	19.8	19.3	24.7
AF.3322	Issued by UK local authorities	NNNQ	–	0.2	0.3	0.2	0.2	0.2	0.2	0.3	0.3
AF.3326	Other medium & long term bonds issued by UK residents	NNNU	2.9	3.1	3.4	3.6	3.9	4.1	4.3	4.5	4.7
AF.3329	Long term bonds issued by the rest of the world	NNNV	11.9	6.4	6.7	7.1	6.9	7.5	7.6	7.8	7.7
AF.34	Financial derivatives	NNNW	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NNMY	41.1	43.6	44.6	45.5	42.3	41.5	35.1	34.7	40.3
AF.4	Loans										
AF.42	Long term loans										
AF.424	Other long-term loans by UK residents	NNOQ	5.4	6.3	6.4	6.8	6.6	6.7	6.8	6.8	6.9
AF.4	Total loans	NNOA	5.4	6.3	6.4	6.8	6.6	6.7	6.8	6.8	6.9
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNOX	170.2	167.3	226.0	234.9	321.2	320.9	230.7	179.3	204.2
AF.515	Unquoted UK shares	NNOY	127.0	141.0	178.4	184.9	243.0	222.2	156.1	108.5	118.1
AF.516	Other UK equity (including direct investment in property)	NNOZ	1.4	1.4	1.5	1.4	1.4	1.4	1.4	1.4	1.4
AF.517	UK shares and bonds issued by other UK residents	NSQR	–	–	–	–	–	–	–	–	–
AF.519	Shares and other equity issued by the rest of the world	NNPC	8.4	8.3	9.4	11.4	14.6	13.9	11.6	9.4	11.5
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NNPG	71.0	80.5	99.2	99.6	151.2	151.8	136.1	108.3	134.9
AF.529	Rest of the world mutual funds' shares	NNPH	2.3	2.2	1.5	1.1	2.1	1.7	1.7	1.4	0.8
AF.5	Total shares and other equity	NNOS	380.2	400.7	516.0	533.1	733.4	711.8	537.4	408.3	470.9
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NNPI	968.1	1 053.6	1 285.7	1 420.9	1 673.3	1 645.8	1 576.4	1 424.7	1 620.1
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NNPL	26.7	28.0	30.3	32.0	31.4	34.8	33.7	37.7	43.5
AF.6	Total insurance technical reserves	NPYL	994.9	1 081.6	1 316.1	1 452.9	1 704.7	1 680.5	1 610.1	1 462.3	1 663.6
AF.7	Other accounts receivable	NNPM	67.0	66.6	68.9	71.2	76.1	82.8	86.3	84.7	86.9
AF.A	Total financial assets	NNML	1 957.8	2 095.5	2 490.8	2 680.1	3 168.4	3 165.0	2 964.4	2 736.8	3 076.2

6.1.9 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

continued

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3316	Issued by other UK residents	NNQO	-	-	-	-	0.1	0.1	0.2	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	1.7	1.9	2.0	2.3	2.7	2.8	2.8	3.0
AF.34	Financial derivatives	NNRA	-	-	-	-	-	-	-	-
AF.3	Total securities other than shares	NNQC	1.7	1.9	2.1	2.3	2.8	2.9	3.0	3.1
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNRG	73.7	76.3	83.8	92.3	103.2	117.4	132.7	147.9
AF.419	Loans by rest of the world monetary financial institutions	NNRK	7.3	7.5	9.4	9.4	11.5	13.8	16.5	17.8
AF.42	Long term loans									
AF.4221	Loans secured on dwellings by banks	NNRQ	139.9	158.2	305.7	320.6	345.0	386.3	418.6	467.6
AF.4222	Loans secured on dwellings by building societies	NNRR	223.2	224.4	97.6	106.5	113.7	107.2	113.6	124.2
AF.4229	Loans secured on dwellings by others	NNRS	26.6	26.2	26.4	29.0	34.3	41.8	58.2	78.2
AF.424	Other long-term loans by UK residents	NNRU	11.5	11.0	13.8	14.5	15.6	16.0	18.1	20.9
AF.4	Total loans	NNRE	482.1	503.6	536.7	572.3	623.3	682.5	757.7	856.6
AF.7	Other accounts payable	NNSQ	48.3	48.6	52.5	54.8	54.9	56.2	58.4	72.0
AF.L	Total financial liabilities	NNFP	532.2	554.1	591.2	629.4	680.9	741.6	819.1	931.6
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NNML	1 957.8	2 095.5	2 490.8	2 680.1	3 168.4	3 165.0	2 964.4	2 736.8
-AF.L	less Total financial liabilities	-NNFP	-532.2	-554.1	-591.2	-629.4	-680.9	-741.6	-819.1	-931.6
BF.90	Net financial assets (+) / liabilities (-)	NZEA	1 425.6	1 541.4	1 899.5	2 050.6	2 487.5	2 423.4	2 145.3	1 805.1
	Total net worth									
AN	Non-financial assets	CGCZ	1 348.8	1 474.1	1 586.6	1 816.4	2 083.6	2 377.5	2 549.8	3 071.0
BF.90	Net financial assets (+) / liabilities (-)	NZEA	1 425.6	1 541.4	1 899.5	2 050.6	2 487.5	2 423.4	2 145.3	1 805.1
BF.90	Net worth	CGRC	2 774.3	3 015.5	3 486.1	3 867.1	4 571.1	4 800.9	4 695.1	5 447.8

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

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
P.31 FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS											
Durable goods											
	Furnishings, household equipment and routine maintenance of the house	LLIJ	13 508	14 321	15 250	15 873	16 566	17 798	19 276	20 228	19 092
05.	Health	LLIK	1 401	1 453	1 549	1 717	1 881	1 997	2 109	2 406	3 436
07.	Transport	LLIL	23 588	26 469	29 444	30 851	31 854	33 171	35 704	35 730	37 142
08.	Communication	LLIM	244	276	282	440	512	601	636	634	604
09.	Recreation and culture	LLIN	9 388	10 592	11 920	12 853	14 262	14 778	15 970	16 166	16 481
12.	Miscellaneous goods and services	LLIO	2 963	3 094	3 295	3 320	3 398	3 403	3 750	4 205	4 548
D	Total durable goods	UTIA	51 092	56 205	61 740	65 054	68 473	71 748	77 445	79 369	81 303
Semi-durable goods											
03.	Clothing and footwear	LLJL	27 426	28 865	30 270	31 540	32 561	34 759	36 312	38 564	40 453
05.	Furnishings, household equipment and routine maintenance of the house	LLJM	7 990	8 429	9 091	9 751	10 577	11 877	12 399	13 233	13 266
07.	Transport	LLJN	2 165	2 293	2 529	2 925	3 018	2 772	2 783	3 108	3 535
09.	Recreation and culture	LLJO	11 770	12 887	14 724	17 292	19 049	20 405	21 605	23 812	24 178
12.	Miscellaneous goods and services	LLJP	1 497	1 581	1 700	1 816	1 926	2 018	2 427	2 729	3 062
SD	Total semi-durable goods	UTIQ	50 848	54 055	58 314	63 324	67 131	71 831	75 526	81 446	84 494
Non-durable goods											
01.	Food & drink	ABZV	49 790	53 025	53 832	55 192	57 025	58 563	59 974	61 170	63 082
02.	Alcohol & tobacco	ADFL	18 776	20 439	21 553	22 459	24 458	24 617	25 158	25 960	27 342
04.	Housing, water, electricity, gas and other fuels	LLIX	21 357	22 757	22 656	22 094	21 800	22 265	23 076	23 361	24 966
05.	Furnishings, household equipment and routine maintenance of the house	LLIY	2 374	2 433	2 495	2 505	2 657	2 786	2 973	3 168	3 349
06.	Health	LLIZ	2 518	2 746	2 828	2 975	3 111	3 268	3 613	3 897	4 034
07.	Transport	LLJA	11 986	12 767	13 818	14 396	15 200	16 711	15 676	14 922	14 921
09.	Recreation and culture	LLJB	10 408	11 192	11 788	12 136	12 665	12 959	13 109	13 581	13 649
12.	Miscellaneous goods and services	LLJC	7 257	8 014	8 383	8 727	9 121	9 463	9 884	10 931	11 999
ND	Total non-durable goods	UTII	124 466	133 373	137 353	140 484	146 037	150 632	153 463	156 990	163 342
Total goods											
		UTIE	226 406	243 633	257 407	268 862	281 641	294 211	306 434	317 805	329 139
Services											
03.	Clothing and footwear	LLJD	604	620	631	698	714	720	730	742	739
04.	Housing, water, electricity, gas and other fuels	LLJE	60 055	63 173	67 558	74 103	79 411	83 389	90 391	95 498	100 493
05.	Furnishings, household equipment and routine maintenance of the house	LLJF	2 415	2 545	2 686	2 873	3 046	3 206	3 326	3 400	3 382
06.	Health	LLJG	2 916	3 048	3 189	3 389	3 537	3 722	4 064	4 414	4 669
07.	Transport	LLJH	24 994	26 929	29 667	32 115	34 121	37 002	38 397	41 161	42 390
08.	Communication	LLJI	8 823	9 083	9 732	10 607	11 493	12 755	13 521	14 049	14 893
09.	Recreation and culture	LLJJ	19 509	20 737	21 539	22 967	23 756	24 075	25 321	28 405	29 405
10.	Education	ADIE	6 197	6 405	7 440	7 814	8 943	9 634	9 239	8 629	9 649
11.	Restaurants and hotels	ADIF	50 383	54 848	57 266	61 759	64 413	68 424	71 493	76 734	81 188
12.	Miscellaneous goods and services	LLJK	40 612	42 951	45 793	49 377	53 987	59 270	63 143	64 496	65 110
S	Total services	UTIM	216 508	230 339	245 501	265 702	283 421	302 197	319 625	337 528	351 918
Final consumption expenditure in the UK by resident and non-resident households (domestic concept)											
0.		ABQI	442 914	473 972	502 908	534 564	565 062	596 408	626 059	655 333	681 057
P.33	Final consumption expenditure outside the UK by UK resident households	ABTA	13 721	14 377	14 942	16 913	19 690	21 654	22 907	24 435	26 702
-P.34	Less Final consumption expenditure in the UK by households resident in the rest of the world	CDFD	-13 268	-14 038	-14 037	-14 544	-14 312	-14 713	-13 383	-13 872	-14 208
Final consumption expenditure by UK resident households in the UK and abroad (national concept)											
P.31		ABPB	443 367	474 311	503 813	536 933	570 440	603 349	635 583	665 896	693 551

Additional detail is published in *Consumer Trends* and table A7 of *UK Economic Accounts*, available from the ONS website (www.statistics.gov.uk/consumertrends).

6.3 Household final consumption expenditure: classified by purpose

Chained volume measures (Reference year 2001)

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
P.31 FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS											
Durable goods											
	Furnishings, household equipment and routine maintenance of the house	LLME	14 327	14 650	15 400	15 898	16 541	17 980	19 276	20 070	18 868
05.	Health	LLMF	2 901	2 721	2 601	2 481	2 333	2 216	2 109	2 181	2 886
07.	Transport	LLMG	23 323	25 389	27 072	28 536	30 013	32 192	35 704	35 982	37 943
08.	Communication	LLMH	159	183	208	349	465	584	636	689	659
09.	Recreation and culture	LLMI	5 789	6 569	7 544	9 079	11 558	13 363	15 970	17 494	19 687
12.	Miscellaneous goods and services	LLMJ	3 219	3 319	3 509	3 464	3 485	3 447	3 750	4 157	4 338
D	Total durable goods	UTIC	47 475	50 911	54 725	58 793	64 045	69 640	77 445	80 573	84 381
Semi-durable goods											
03.	Clothing and footwear	LLNG	24 259	25 692	26 730	28 058	29 795	33 151	36 312	40 599	43 293
	Furnishings, household equipment and routine maintenance of the house	LLNH	7 945	8 267	8 854	9 458	10 323	11 845	12 399	13 283	13 462
07.	Transport	LLNI	2 436	2 468	2 636	2 985	3 031	2 759	2 783	3 062	3 417
09.	Recreation and culture	LLNJ	11 304	12 156	13 765	16 087	18 302	20 338	21 605	24 364	25 665
12.	Miscellaneous goods and services	LLNK	1 462	1 565	1 688	1 801	1 922	2 039	2 427	2 755	3 048
SD	Total semi-durable goods	UTIS	47 448	50 217	53 699	58 355	63 325	70 110	75 526	84 063	88 885
Non-durable goods											
01.	Food & drink	ADIP	53 413	55 142	56 133	56 896	58 660	60 620	59 974	60 724	61 777
02.	Alcohol & tobacco	ADIS	24 358	25 422	25 747	25 475	26 218	25 352	25 158	25 517	25 978
	Housing, water, electricity, gas and other fuels	LLMS	20 982	22 032	22 177	22 055	21 764	22 336	23 076	22 914	24 062
04.	Furnishings, household equipment and routine maintenance of the house	LLMT	2 379	2 416	2 514	2 482	2 578	2 758	2 973	3 202	3 459
05.	Health	LLMU	2 996	3 134	3 107	3 181	3 253	3 333	3 613	3 859	3 996
06.	Transport	LLMV	16 787	17 076	16 924	16 774	16 317	15 860	15 676	15 337	14 794
07.	Recreation and culture	LLMW	12 125	12 432	12 847	12 981	13 279	13 223	13 109	13 428	13 210
09.	Miscellaneous goods and services	LLMX	8 265	8 759	8 823	8 720	8 940	9 522	9 884	11 126	12 374
12.											
ND	Total non-durable goods	UTIK	140 965	146 124	148 049	148 392	150 870	152 984	153 463	156 107	159 650
Total goods											
		UTIG	233 004	244 552	254 304	264 148	277 462	292 456	306 434	320 743	332 916
Services											
03.	Clothing and footwear	LLMY	750	747	734	771	759	746	730	717	686
	Housing, water, electricity, gas and other fuels	LLMZ	83 995	84 974	86 208	88 015	89 093	89 682	90 391	91 796	92 595
04.	Furnishings, household equipment and routine maintenance of the house	LLNA	3 302	3 333	3 370	3 433	3 471	3 419	3 326	3 213	3 023
05.	Health	LLNB	4 125	4 064	4 045	4 036	3 964	3 999	4 064	4 192	4 253
06.	Transport	LLNC	32 709	33 843	35 299	36 646	38 791	40 432	38 397	39 764	39 780
07.	Communication	LLND	7 258	7 632	8 368	9 234	10 267	11 855	13 521	13 812	14 509
08.	Recreation and culture	LLNE	22 138	22 732	22 965	23 779	24 045	24 170	25 321	25 897	25 904
09.	Education	ADMJ	8 490	8 423	9 305	9 258	10 018	10 208	9 239	8 167	8 482
10.	Restaurants and hotels	ADMK	63 335	66 457	66 879	69 105	69 524	71 328	71 493	73 656	76 116
11.	Miscellaneous goods and services	LLNF	53 399	54 147	55 186	56 164	59 150	61 780	63 143	63 144	61 756
12.											
S	Total services	UTIO	277 950	285 044	291 244	299 636	308 469	317 266	319 625	324 358	327 104
Final consumption expenditure in the UK by resident and non-resident households (domestic concept)											
0.		ABQJ	508 674	527 906	544 307	562 749	585 260	609 396	626 059	645 101	660 020
P.33	Final consumption expenditure outside the UK by UK resident households	ABTC	12 672	12 894	15 027	17 286	20 147	22 254	22 907	24 267	24 416
-P.34	Less Final consumption expenditure in the UK by households resident in the rest of the world	CCHX	-15 860	-16 231	-15 732	-15 790	-15 146	-15 151	-13 383	-13 503	-13 423
Final consumption expenditure by UK resident households in the UK and abroad (national concept)											
P.3		ABPF	505 114	524 115	543 493	564 239	590 275	616 515	635 583	655 865	671 013

Additional detail is published in *Consumer Trends* and table A7 of *UK Economic Accounts*, available from the ONS website (www.statistics.gov.uk/consumertrends).

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

		1995	1996	1997	1998	1999	2000	2001	2002	2003
P.31 FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS										
01. Food and non-alcoholic beverages	ABZV	49 790	53 025	53 832	55 192	57 025	58 563	59 974	61 170	63 082
01.1 Food	ABZW	44 324	47 323	47 996	49 134	50 670	51 840	52 882	53 792	55 261
01.2 Non-alcoholic beverages	ADFK	5 466	5 702	5 836	6 058	6 355	6 723	7 092	7 378	7 821
02. Alcoholic beverages and tobacco	ADFL	18 776	20 439	21 553	22 459	24 458	24 617	25 158	25 960	27 342
02.1 Alcoholic beverages	ADFM	7 257	8 174	8 905	9 096	10 166	10 395	10 700	11 338	12 051
02.2 Tobacco	ADFN	11 519	12 265	12 648	13 363	14 292	14 222	14 458	14 622	15 291
03. Clothing and footwear	ADFP	28 030	29 485	30 901	32 238	33 275	35 479	37 042	39 306	41 192
03.1 Clothing	ADFQ	23 711	25 158	26 500	27 799	28 932	31 048	32 323	33 995	35 526
03.2 Footwear	ADFR	4 319	4 327	4 401	4 439	4 343	4 431	4 719	5 311	5 666
04. Housing, water, electricity, gas and other fuels	ADFS	81 412	85 930	90 214	96 197	101 211	105 654	113 467	118 859	125 459
04.1 Actual rentals for housing	ADFT	17 906	18 784	19 821	21 155	22 584	23 595	25 223	25 560	26 327
04.2 Imputed rentals for housing	ADFU	37 479	39 548	42 426	47 336	51 003	53 732	58 913	62 910	66 923
04.3 Maintenance and repair of the dwelling	ADFV	6 526	6 943	7 920	8 396	8 650	8 762	9 649	10 640	11 726
04.4 Water supply and miscellaneous dwelling services	ADFW	4 290	4 558	4 772	4 961	5 201	5 033	5 059	5 239	5 469
04.5 Electricity, gas and other fuels	ADFX	15 211	16 097	15 275	14 349	13 773	14 532	14 623	14 510	15 014
05. Furnishings, household equipment and routine maintenance of the house	ADFY	26 287	27 728	29 522	31 002	32 846	35 667	37 974	40 029	39 089
05.1 Furniture, furnishings, carpets and other floor coverings	ADFZ	9 843	10 471	11 072	11 667	12 437	13 758	14 362	15 546	14 475
05.2 Household textiles	ADGG	3 020	3 227	3 404	3 676	3 972	4 465	4 636	4 953	4 712
05.3 Household appliances	ADGL	4 405	4 609	4 997	5 080	5 038	4 948	5 758	5 553	5 302
05.4 Glassware, tableware and household utensils	ADGM	2 767	2 887	3 159	3 410	3 722	4 431	4 609	4 647	4 676
05.5 Tools and equipment for house and garden	ADGN	1 911	1 998	2 179	2 332	2 586	2 722	2 977	3 383	3 828
05.6 Goods and services for routine household maintenance	ADGO	4 341	4 536	4 711	4 837	5 091	5 343	5 632	5 947	6 096
06. Health	ADGP	6 835	7 247	7 566	8 081	8 529	8 987	9 786	10 717	12 139
06.1 Medical products, appliances and equipment	ADGQ	3 919	4 199	4 377	4 692	4 992	5 265	5 722	6 303	7 470
06.2 Out-patient services	ADGR	1 781	1 825	1 893	2 005	2 092	2 178	2 359	2 569	2 587
06.3 Hospital services	ADGS	1 135	1 223	1 296	1 384	1 445	1 544	1 705	1 845	2 082
07. Transport	ADGT	62 733	68 458	75 458	80 287	84 193	89 656	92 560	94 921	97 988
07.1 Purchase of vehicles	ADGU	23 588	26 469	29 444	30 851	31 854	33 171	35 704	35 730	37 142
07.2 Operation of personal transport equipment	ADGV	23 861	25 556	28 044	29 826	31 440	33 783	33 313	34 541	35 336
07.3 Transport services	ADGW	15 284	16 433	17 970	19 610	20 899	22 702	23 543	24 650	25 510
08. Communication	ADGX	9 067	9 359	10 014	11 047	12 005	13 356	14 157	14 683	15 497
08.1 Postal services	CDEF	967	960	951	1 064	899	873	870	856	885
08.2 Telephone & telefax equipment	ADWO	244	276	282	440	512	601	636	634	604
08.3 Telephone & telefax services	ADWP	7 856	8 123	8 781	9 543	10 594	11 882	12 651	13 193	14 008
09. Recreation and culture	ADGY	51 075	55 408	59 971	65 248	69 732	72 217	76 005	81 964	83 713
09.1 Audio-visual, photographic and information processing equipment	ADGZ	10 862	11 974	13 501	15 032	16 312	16 934	17 580	17 983	17 453
09.2 Other major durables for recreation and culture	ADHL	2 133	2 548	2 854	3 089	3 582	3 944	4 325	4 568	5 281
09.3 Other recreational items and equipment; flowers, garden and pets	ADHZ	11 284	12 758	14 488	16 237	17 655	18 636	20 216	22 347	22 748
09.4 Recreational and cultural services	ADIA	18 241	19 246	20 005	21 357	22 127	22 435	23 586	26 510	27 493
09.5 Newspapers, books and stationery	ADIC	8 555	8 882	9 123	9 533	10 056	10 268	10 298	10 556	10 738
09.6 Package holidays ²	ADID	-	-	-	-	-	-	-	-	-
10. Education	ADIE	6 197	6 405	7 440	7 814	8 943	9 634	9 239	8 629	9 649
10. Education services										
11. Restaurants and hotels	ADIF	50 383	54 848	57 266	61 759	64 413	68 424	71 493	76 734	81 188
11.1 Catering services	ADIG	42 182	46 219	48 332	52 623	55 190	58 886	62 322	67 016	71 074
11.2 Accommodation services	ADIH	8 201	8 629	8 934	9 136	9 223	9 538	9 171	9 718	10 114
12. Miscellaneous goods and services	ADII	52 329	55 640	59 171	63 240	68 432	74 154	79 204	82 361	84 719
12.1 Personal care	ADIJ	10 378	11 361	11 887	12 574	13 229	13 883	14 626	16 222	17 517
12.3 Personal effects n.e.c.	ADIK	3 898	4 083	4 351	4 490	4 673	4 748	5 455	5 990	6 440
12.4 Social protection	ADIL	8 187	8 220	8 241	8 332	8 446	8 643	8 963	9 169	10 028
12.5 Insurance	ADIM	16 306	16 520	17 841	19 513	21 789	23 807	26 962	26 869	25 327
12.6 Financial services n.e.c.	ADIN	5 853	6 966	7 935	8 582	9 856	11 819	11 539	11 783	12 218
12.7 Other services n.e.c.	ADIO	7 707	8 490	8 916	9 749	10 439	11 254	11 659	12 328	13 189
Final consumption expenditure in the UK by resident and non-resident households (domestic concept)	ABQI	442 914	473 972	502 908	534 564	565 062	596 408	626 059	655 333	681 057
P.33 Final consumption expenditure outside the UK by UK resident households	ABTA	13 721	14 377	14 942	16 913	19 690	21 654	22 907	24 435	26 702
-P.34 less Final consumption expenditure in the UK by households resident in the rest of the world	CDFD	-13 268	-14 038	-14 037	-14 544	-14 312	-14 713	-13 383	-13 872	-14 208
P.31 Final consumption expenditure by UK resident households in the UK and abroad (national concept)	ABPB	443 367	474 311	503 813	536 933	570 440	603 349	635 583	665 896	693 551

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

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
P.31 CONSUMPTION EXPENDITURE OF UK RESIDENT HOUSEHOLDS											
P.31	Final consumption expenditure of UK resident households in the UK and abroad	ABPB	443 367	474 311	503 813	536 933	570 440	603 349	635 583	665 896	693 551
13. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF NPISH											
P.31	Final individual consumption expenditure of NPISH	ABNV	16 481	18 338	19 509	21 053	22 069	23 188	24 345	26 359	27 532
14. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT											
14.1	Health	QYOT	38 469	41 152	42 197	44 933	49 761	53 471	57 896	63 909	71 464
14.2	Recreation and culture	QYSU	3 518	3 462	3 476	3 488	3 735	3 967	3 968	4 600	5 010
14.3	Education	QYSE	25 510	25 931	26 573	27 708	29 021	30 920	33 480	36 691	39 606
14.4	Social protection	QYSP	13 127	14 121	14 687	15 218	16 586	18 074	18 815	21 831	24 790
14.5	Housing	QYXO	-	-	-	-	-	-	-	-	-
P.31	Final individual consumption expenditure of general government	NNAQ	80 624	84 666	86 933	91 347	99 103	106 432	114 159	127 031	140 870
P.31	Total, individual consumption expenditure/										
P.41	actual individual consumption	NQEO	540 472	577 315	610 255	649 333	691 612	732 969	774 087	819 286	861 953

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)

6.5 Individual consumption expenditure by households, NPISH and general government

Chained volume measures (Reference year 2001)

Classified by function (COICOP/COPNI/COFOG)¹

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
P.31	FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS										
01.	Food and non-alcoholic beverages	ADIP	53 413	55 142	56 133	56 896	58 660	60 620	59 974	60 724	61 777
01.1	Food	ADIQ	47 484	49 240	50 253	50 993	52 434	53 914	52 882	53 360	53 969
01.2	Non-alcoholic beverages	ADIR	5 966	5 936	5 914	5 940	6 256	6 724	7 092	7 364	7 808
02.	Alcoholic beverages and tobacco	ADIS	24 358	25 422	25 747	25 475	26 218	25 352	25 158	25 517	25 978
02.1	Alcoholic beverages	ADIT	7 614	8 473	9 130	9 179	10 179	10 347	10 700	11 369	11 910
02.2	Tobacco	ADIU	17 445	17 447	16 918	16 549	16 134	15 032	14 458	14 148	14 068
03.	Clothing and footwear	ADIW	24 962	26 404	27 438	28 802	30 537	33 890	37 042	41 316	43 979
03.1	Clothing	ADIX	21 071	22 429	23 290	24 536	26 282	29 481	32 323	35 918	38 242
03.2	Footwear	ADII	3 946	4 029	4 205	4 318	4 283	4 414	4 719	5 398	5 737
04.	Housing, water, electricity, gas and other fuels	ADIZ	104 916	107 194	108 526	110 079	110 785	111 986	113 467	114 710	116 657
04.1	Actual rentals for housing	ADJA	24 595	24 807	24 985	25 070	25 100	25 085	25 223	24 813	24 843
04.2	Imputed rentals for housing	ADJB	53 137	54 015	54 906	56 698	57 882	58 282	58 913	60 305	61 205
04.3	Maintenance and repair of the dwelling	ADJC	8 095	8 249	8 939	9 121	9 217	9 058	9 649	10 317	11 096
04.4	Water supply and miscellaneous dwelling services	ADJD	4 936	4 981	4 986	4 911	4 920	5 067	5 059	5 116	5 144
04.5	Electricity, gas and other fuels	ADJE	13 994	14 758	14 477	14 241	13 750	14 501	14 623	14 159	14 369
05.	Furnishings, household equipment and routine maintenance of the house	ADJF	27 798	28 524	30 023	31 174	32 847	35 988	37 974	39 768	38 812
05.1	Furniture, furnishings, carpets and other floor coverings	ADJG	11 187	11 309	11 639	12 037	12 682	14 028	14 362	15 315	13 988
05.2	Household textiles	ADJH	2 993	3 129	3 289	3 524	3 827	4 457	4 636	5 022	4 818
05.3	Household appliances	ADJI	4 031	4 234	4 654	4 783	4 819	4 904	5 758	5 612	5 495
05.4	Glassware, tableware and household utensils	ADJJ	2 820	2 878	3 119	3 351	3 665	4 423	4 609	4 607	4 629
05.5	Tools and equipment for house and garden	ADJK	1 864	1 941	2 096	2 261	2 538	2 703	2 977	3 401	3 994
05.6	Goods and services for routine household maintenance	ADJL	5 052	5 151	5 297	5 258	5 345	5 491	5 632	5 811	5 888
06.	Health	ADJM	9 804	9 784	9 646	9 633	9 517	9 532	9 786	10 232	11 135
06.1	Medical products, appliances and equipment	ADJN	5 679	5 722	5 602	5 597	5 554	5 534	5 722	6 040	6 882
06.2	Out-patient services	ADJO	2 576	2 494	2 472	2 429	2 355	2 327	2 359	2 441	2 382
06.3	Hospital services	ADJP	1 556	1 575	1 577	1 609	1 609	1 671	1 705	1 751	1 871
07.	Transport	ADJQ	74 167	77 939	81 304	84 468	87 761	90 950	92 560	94 145	95 934
07.1	Purchase of vehicles	ADJR	23 323	25 389	27 072	28 536	30 013	32 192	35 704	35 982	37 943
07.2	Operation of personal transport equipment	ADJS	32 309	33 091	33 903	34 422	34 215	33 865	33 313	34 000	33 153
07.3	Transport services	ADJT	19 590	20 262	20 970	22 037	23 962	25 187	23 543	24 163	24 838
08.	Communication	ADJU	7 392	7 792	8 552	9 576	10 731	12 438	14 157	14 501	15 168
08.1	Postal services	CCGZ	1 045	1 012	985	1 093	926	883	870	853	854
08.2	Telephone & telefax equipment	ADQF	160	184	208	348	464	584	636	689	659
08.3	Telephone & telefax services	ADQG	6 313	6 703	7 446	8 211	9 373	10 982	12 651	12 959	13 655
09.	Recreation and culture	ADJV	48 933	51 749	55 358	60 708	66 686	70 909	76 005	81 183	84 466
09.1	Audio-visual, photographic and information processing equipment	ADJW	6 855	7 626	8 778	10 720	13 378	15 476	17 580	19 395	20 979
09.2	Other major durables for recreation and culture	ADJX	2 405	2 732	2 968	3 161	3 601	3 967	4 325	4 462	5 005
09.3	Other recreational items and equipment; flowers, gardens and pets	ADJY	11 141	12 359	13 880	15 566	17 241	18 570	20 216	22 902	24 182
09.4	Recreational and cultural services	ADJZ	20 504	20 901	21 150	21 952	22 263	22 454	23 586	24 089	24 168
09.5	Newspapers, books and stationery	ADKM	10 413	10 221	10 261	10 379	10 617	10 555	10 298	10 335	10 132
09.6	Package holidays ²	ADMI	-	-	-	-	-	-	-	-	-
10.	Education	ADMJ	8 490	8 423	9 305	9 258	10 018	10 208	9 239	8 167	8 482
10.	Education services	ADMJ	8 490	8 423	9 305	9 258	10 018	10 208	9 239	8 167	8 482
11.	Restaurants and Hotels	ADMK	63 335	66 457	66 879	69 105	69 524	71 328	71 493	73 656	76 116
11.1	Catering services	ADML	52 892	55 690	56 128	58 543	59 212	61 222	62 322	64 282	66 473
11.2	Accommodation services	ADMM	10 523	10 846	10 826	10 616	10 354	10 127	9 171	9 374	9 643
12.	Miscellaneous goods and services	ADMN	66 275	67 795	69 236	70 156	73 471	76 771	79 204	81 182	81 516
12.1	Personal care	ADMO	12 333	12 985	13 061	13 108	13 413	14 147	14 626	16 195	17 429
12.3	Personal effects n.e.c.	ADMP	4 118	4 270	4 532	4 610	4 737	4 781	5 455	5 965	6 252
12.4	Social protection	ADMQ	11 239	10 788	10 294	9 955	9 598	9 225	8 963	8 730	8 937
12.5	Insurance	ADMR	21 593	21 325	21 993	22 666	24 259	25 170	26 962	26 138	23 869
12.6	Financial services n.e.c.	ADMS	7 013	7 729	8 464	8 424	9 687	11 243	11 539	12 648	13 505
12.7	Other services n.e.c.	ADMT	10 509	11 111	11 193	11 735	11 991	12 258	11 659	11 506	11 524
	Final consumption expenditure in the UK by resident and non-resident households (domestic concept)	ABQJ	508 674	527 906	544 307	562 749	585 260	609 396	626 059	645 101	660 020
P.33	Final consumption expenditure outside the UK by UK resident households	ABTC	12 672	12 894	15 027	17 286	20 147	22 254	22 907	24 267	24 416
-P.34	less Final consumption expenditure in the UK by households resident in the rest of the world	CCHX	-15 860	-16 231	-15 732	-15 790	-15 146	-15 151	-13 383	-13 503	-13 423
P.31	Final consumption expenditure by UK resident households in the UK and abroad (national concept)	ABPF	505 114	524 115	543 493	564 239	590 275	616 515	635 583	655 865	671 013

6.5 Individual consumption expenditure by households, NPISH and general government Chained volume measures (Reference year 2001)

continued

Classified by function (COICOP/COPNI/COFOG)¹

£ million

	1995	1996	1997	1998	1999	2000	2001	2002	2003	
P.31 CONSUMPTION EXPENDITURE OF UK RESIDENT HOUSEHOLDS										
P.31 Final consumption expenditure of UK resident households in the UK and abroad	ABPF	505 114	524 115	543 493	564 239	590 275	616 515	635 583	655 865	671 013
13. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF NPISH										
P.31 Final individual consumption expenditure of NPISH	ABNU	21 230	21 296	21 779	23 300	23 095	24 875	24 345	25 818	26 593
14. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT										
14.1 Health	EMOA	48 767	50 686	51 352	52 297	53 936	55 576	57 896	60 258	62 719
14.2 Recreation and culture	QYXK	3 923	3 760	3 779	3 716	3 930	4 051	3 968	4 470	4 717
14.3 Education	EMOB	31 433	31 776	32 393	32 795	33 096	33 343	33 480	33 587	33 718
14.4 Social protection	QYXM	18 020	18 248	18 495	18 611	18 638	18 810	18 815	18 923	19 134
14.5 Housing	QYXN	-	-	-	-	-	-	-	-	-
P.31 Final individual consumption expenditure of general government	NSZK	102 107	104 403	105 948	107 339	109 554	111 763	114 159	117 238	120 288
P.31 Total, individual consumption expenditure/ P.41 actual individual consumption	YBIO	628 250	650 156	672 108	696 661	724 888	754 444	774 087	798 921	817 894

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)

Chapter 7

Rest of the world

7.1.0 Rest of the world

ESA95 sector S.2

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
V.I	EXTERNAL ACCOUNT OF GOODS AND SERVICES										
	Resources										
P.7	Imports of goods and services										
P.71	Imports of goods	LQBL	165 600	180 918	184 265	185 869	195 217	220 912	230 703	233 192	235 136
P.72	Imports of services	KTMR	41 451	46 501	47 686	52 969	59 494	65 645	69 098	71 626	75 076
P.7	Total resources, total imports	KTMX	207 051	227 419	231 951	238 838	254 711	286 557	299 801	304 818	310 212
	Uses										
P.6	Exports of goods and services										
P.61	Exports of goods	LQAD	153 577	167 196	171 923	164 056	166 166	187 936	190 055	186 517	187 846
P.62	Exports of services	KTMQ	49 932	56 773	61 104	66 278	72 628	79 071	82 314	87 203	89 693
P.6	Total exports	KTMW	203 509	223 969	233 027	230 334	238 794	267 007	272 369	273 720	277 539
B.11	External balance of goods and services	-KTMX	3 542	3 450	-1 076	8 504	15 917	19 550	27 432	31 098	32 673
P.7	Total uses	KTMX	207 051	227 419	231 951	238 838	254 711	286 557	299 801	304 818	310 212

7.1.2 Rest of the world

ESA95 sector S.2

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
V.II	EXTERNAL ACCOUNT OF PRIMARY INCOMES AND CURRENT TRANSFERS										
	Resources										
B.11	External balance of goods and services	-KTMV	3 542	3 450	-1 076	8 504	15 917	19 550	27 432	31 098	32 673
D.1	Compensation of employees										
D.11	Wages and salaries	KTMO	1 183	818	924	850	759	882	1 021	1 054	1 057
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added type taxes (VAT)	FJKM	4 845	4 471	3 397	4 228	3 811	4 204	3 575	2 808	2 740
D.212	Taxes and duties on imports excluding VAT										
D.2121	Import duties	FJWE	2 458	2 318	2 291	2 076	2 024	2 086	2 069	1 919	1 937
D.2122	Taxes on imports excluding VAT and duties	FJWF	-	-	-	-	-	-	-	-	-
D.214	Taxes on products excluding VAT and import duties	FJWG	55	26	91	42	46	44	31	25	23
D.2	Total taxes on production and imports, received	FJWB	7 358	6 815	5 779	6 346	5 881	6 334	5 675	4 752	4 700
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-FJWJ	-2 138	-3 699	-2 860	-2 695	-2 593	-2 496	-1 903	-2 397	-2 467
-D.39	Other subsidies on production	-NHQR	-293	-261	-208	-241	-338	-335	-582	-519	-592
-D.3	Total	-FJWI	-2 431	-3 960	-3 068	-2 936	-2 931	-2 831	-2 485	-2 916	-3 059
D.4	Property income, received										
D.41	Interest	QYNG	66 376	66 932	68 495	73 434	71 961	94 265	98 053	73 696	70 932
D.42	Distributed income of corporations	QYNH	12 310	14 990	15 792	14 610	23 198	23 297	31 212	22 789	22 574
D.43	Reinvested earnings on direct foreign investment	QYNI	5 254	7 873	6 386	1 522	4 607	10 788	-92	5 263	8 465
D.44	Property income attributed to insurance policy-holders	NHRM	795	715	842	1 185	1 280	1 028	1 319	1 237	1 215
D.4	Total	HMBO	84 735	90 510	91 515	90 751	101 046	129 378	129 592	102 985	103 186
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	FJWM	557	610	638	454	682	775	523	691	781
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	910	963	1 031	1 091	1 123	1 161	1 239	1 338	1 404
D.622	Private funded social benefits	QZEM	72	82	77	72	62	35	39	54	25
D.624	Social assistance benefits in cash	RNNF	62	66	71	71	60	57	53	50	48
D.62	Total	FJKO	1 044	1 111	1 179	1 234	1 245	1 253	1 331	1 442	1 477
D.7	Other current transfers										
D.71	Net non-life insurance premiums	FJKS	-	5	5	7	10	18	25	19	19
D.72	Non-life insurance claims	NHRR	4 993	9 763	4 423	4 168	3 663	2 144	3 998	2 513	2 747
D.74	Current international cooperation	FJWT	2 224	1 814	1 700	1 705	1 667	2 418	2 434	2 573	2 715
D.75	Miscellaneous current transfers	FJWU	3 951	4 668	5 267	6 826	7 607	7 615	7 222	8 876	10 603
	of which GNP based fourth own resource	NMFH	1 826	2 454	2 458	3 920	4 632	4 379	3 858	5 335	6 772
D.7	Total	FJWR	11 168	16 250	11 395	12 706	12 947	12 195	13 679	13 981	16 084
D.8	Adjustment for the change in net equity of households in pension funds	QZEP	-2	-2	-2	-2	-2	-4	-5	-1	-4
Total	Total resources	NSUK	107 154	115 602	107 284	117 907	135 544	167 532	176 763	153 086	156 895

7.1.2 Rest of the world

ESA95 sector S.2

continued

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
V.II	EXTERNAL ACCOUNT OF PRIMARY INCOMES AND CURRENT TRANSFERS										
	continued										
	Uses										
D.1	Compensation of employees										
D.11	Wages and salaries	KTMN	887	911	1 007	840	960	1 032	1 087	1 121	1 116
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	FJVQ	-	-	-	-	-	-	-	-	
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	58 064	59 033	60 504	69 995	60 311	82 214	86 813	62 880	60 790
D.42	Distributed income of corporations	QYNK	14 690	15 317	18 721	19 601	18 026	27 044	27 145	29 121	46 253
D.43	Reinvested earnings on direct foreign investment	QYNL	14 378	17 271	16 112	14 071	21 392	25 178	27 220	32 392	18 181
D.44	Property income attributed to insurance policy-holders										
D.4	Total	HMBN	87 132	91 621	95 337	103 667	99 729	134 436	141 178	124 393	125 224
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	NHRS	472	376	402	354	337	357	398	519	606
D.61	Social contributions										
D.6112	Employee's social contributions	FKAA	95	108	107	99	89	55	59	77	44
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHRX	4 993	9 763	4 423	4 168	3 663	2 144	3 998	2 513	2 747
D.72	Non-life insurance claims	FJTT	-	5	5	7	10	18	25	19	19
D.74	Current international cooperation	FJWA	1 233	2 424	1 739	1 384	3 176	2 084	4 568	3 112	3 570
D.75	Miscellaneous current transfers	NHSI	3 327	3 393	3 327	3 416	3 164	3 312	3 059	3 110	3 139
D.7	Total	NHRW	9 553	15 585	9 494	8 975	10 013	7 558	11 650	8 754	9 475
B.12	Current external balance	-HBOG	9 015	7 001	937	3 972	24 416	24 094	22 391	18 222	20 430
Total	Total uses	NSUK	107 154	115 602	107 284	117 907	135 544	167 532	176 763	153 086	156 895

7.1.7 Rest of the World

ESA95 sector S.2

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
V.III	ACCUMULATION ACCOUNTS										
V.III.1	CAPITAL ACCOUNT										
	Changes in liabilities and net worth										
B.12	Current external balance	-HBOG	9 015	7 001	937	3 972	24 416	24 094	22 391	18 222	20 430
D.9	Capital transfers receivable										
D.92	Investment grants	NHSA	149	143	169	182	171	225	237	263	345
D.99	Other capital transfers	NHSB	481	488	616	677	544	714	1 618	897	863
D.9	Total	NHRZ	630	631	785	859	715	939	1 855	1 160	1 208
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NHQQ	-485	-650	-869	-413	-332	-1 071	-569	-296	-624
-D.99	Other capital transfers	-NHQS	-678	-1 227	-932	-1 010	-1 144	-1 371	-2 589	-1 864	-1 951
-D.9	Total	-NHSC	-1 163	-1 877	-1 801	-1 423	-1 476	-2 442	-3 158	-2 160	-2 575
B.10.1	Total, change in net worth due to saving (current external balance)and capital transfers	NHSD	8 482	5 755	-79	3 408	23 655	22 591	21 088	17 222	19 063
	Changes in assets										
K.2	Acquisitions less disposals of non-produced non-financial assets	NHSG	-	14	-34	-48	12	24	-97	-132	-124
B.9	Net lending(+)/net borrowing(-)	NHRB	8 482	5 741	-45	3 456	23 643	22 567	21 185	17 354	19 187
Total	Total change in assets	NHSD	8 482	5 755	-79	3 408	23 655	22 591	21 088	17 222	19 063

7.1.8 Rest of the world

ESA95 sector S.2 Unconsolidated

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights	NEWJ	120	54	-1 199	-915	374	956	808	240	2
F.2	Currency and deposits										
F.21	Currency	NEWN	66	35	50	109	85	75	-57	86	65
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NWXP	10 248	-431	16 550	13 800	23 179	32 508	16 381	11 264	22 762
F.2212	Foreign currency deposits with UK banks	NFAS	15 766	70 488	131 530	37 421	-11 261	166 107	107 666	78 337	147 613
F.2213	Sterling deposits with UK building societies	NEWS	444	1 241	-165	883	542	567	523	308	487
F.29	Other deposits	NEWU	484	-606	-759	304	693	527	-178	-24	233
F.2	Total currency and deposits	NEWM	27 008	70 727	147 206	52 517	13 238	199 784	124 335	89 971	171 160
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NEWX	1 324	-238	-912	-1 733	410	-251	305	-180	2 178
F.3315	Issued by UK monetary financial institutions	NEXC	16 195	11 462	7 708	-16 417	13 539	38 265	19 080	18 877	311
F.3316	Issued by other UK residents	NEXH	1 252	1 859	1 583	2 429	1 783	2 700	237	10 819	-2 963
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NEXX	-1 014	6 243	-2 401	1 907	-5 281	-301	-673	-3 854	12 491
F.3322	Issued by UK local authorities	NEYN	-	-	-	-	-	-	-	-	-
F.33251	Medium term bonds issued by UK banks	NEXP	1 572	5 585	3 137	1 881	4 244	891	3 425	1 706	14 294
F.33252	Medium term bonds issued by building societies	NEXQ	-399	-315	-116	-140	252	1 814	630	69	1 887
F.3326	Other medium & long term bonds issued by UK residents	NEXR	13 829	12 332	14 487	-4 185	27 030	8 360	2 827	21 006	58 564
F.3	Total securities other than shares	NEWV	32 759	36 928	23 486	-16 258	41 977	51 478	25 831	48 443	86 762
F.4	Loans										
F.41	Short term loans										
F.4191	Loans by rest of the world monetary financial institutions	NEYD	15 441	33 889	25 836	-13 299	16 625	30 850	48 217	12 851	53 008
F.4192	Other Short-term loans by Rest of the World	ZMDZ	23 926	49 748	27 080	24 542	22 453	41 424	55 267	-43 298	29 857
F.42	Long term loans										
F.4211	Outward direct investment	NEYG	233	2 868	5 673	10 220	13 068	29 481	13 467	44 957	25 643
F.4212	Inward direct investment	NEYH	-273	2 027	6 200	26 092	17 043	12 207	17 705	10 885	-43
F.429	Other long-term loans by the rest of the world	QYLT	-234	281	-54	-254	-120	-293	17	-30	124
F.4	Total loans	NEXX	39 093	88 813	64 735	47 301	69 069	113 669	134 673	25 365	108 589
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEYU	8 091	9 808	8 448	53 370	96 817	122 217	15 842	3 477	513
F.515	Unquoted UK shares	NEYV	14 772	11 650	13 464	13 132	25 810	60 303	26 389	16 224	14 774
F.516	Other UK equity (including direct investment in property)	NEYW	224	613	850	698	813	1 629	791	748	384
F.517	UK shares and bonds issued by other UK residents	NSPR	-	-	-	-	-	-	-	-	-
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NEZD	34	31	16	2	3	43	5	8	4
F.5	Total shares and other equity	NEYP	23 121	22 102	22 778	67 202	123 443	184 192	43 027	20 457	15 675
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NEZF	-2	-2	-2	-2	-2	-4	-5	-1	-4
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NEZI	973	6 793	264	3	-602	942	-157	336	-925
F.6	Total insurance technical reserves	NPWP	971	6 791	262	1	-604	938	-162	335	-929
F.7	Other accounts receivable	NEZJ	297	1 077	23	65	-135	-90	526	-613	58
F.A	Total net acquisition of financial assets	NEWI	123 369	226 492	257 291	149 913	247 362	550 927	329 038	184 198	381 317

7.1.8 Rest of the world

ESA95 sector S.2 Unconsolidated

continued

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NEZR	29	85	118	40	-23	-16	-3	54	7
F.22	Transferable deposits										
F.229	Deposits with rest of the world monetary financial institutions ¹	NEZX	35 705	98 524	137 460	17 586	43 091	213 596	126 040	79 901	196 892
F.2	Total currency and deposits	NEZQ	35 734	98 609	137 578	17 626	43 068	213 580	126 037	79 955	196 899
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3319	Issued by the rest of the world ¹	NFAM	2 743	-2 170	8 621	2 206	13 931	-2 551	11 491	-6 132	8 667
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	27 828	49 020	43 824	27 898	-10 300	53 299	30 261	9 048	-19
F.34	Financial derivatives	NSUL	-1 667	-963	-1 156	3 043	-2 685	-1 503	-8 412	-1 159	5 211
F.3	Total securities other than shares	NEZZ	28 904	45 887	51 289	33 147	946	49 245	33 340	1 757	13 859
F.4	Loans										
F.41	Short term loans										
F.4111	Sterling loans by UK banks	NFBE	619	4 802	3 342	-613	2 621	1 869	4 863	4 768	361
F.4112	Foreign currency loans by UK banks	NFBF	11 183	34 157	27 803	1 581	14 299	55 631	43 228	12 416	70 447
F.4113	Sterling loans by UK building societies	NFBG	-	-9	-	-	-	-	1	3	2
F.42	Long term loans										
F.4211	Outward direct investment	NFBK	5 300	3 006	6 093	22 214	15 323	11 750	10 225	13 445	27 976
F.4212	Inward direct investment	NFBL	4 446	497	2 856	11 055	13 161	2 767	1 066	9 377	1 370
F.423	Finance leasing	NFBQ	-	-	-	-	-	-	-	-	-
F.424	Other long-term loans by UK residents	NSRT	1 202	-444	654	-269	-549	-1 908	-296	-1 511	-386
F.4	Total loans	NFBB	22 750	42 009	40 748	33 968	44 855	70 109	59 087	38 498	99 770
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	30 823	32 242	33 262	64 044	137 191	192 781	87 102	54 247	52 839
F.52	Mutual funds' shares										
F.529	Rest of the world mutual funds' shares	NFCI	105	241	-	-	-	-	-	-	-
F.5	Total shares and other equity	NFBT	30 928	32 483	33 262	64 044	137 191	192 781	87 102	54 247	52 839
F.7	Other accounts payable	NFCN	89	3 543	-530	-1 091	358	268	-344	892	495
F.L	Total net acquisition of financial liabilities	NEZM	118 405	222 531	262 347	147 694	226 418	525 983	305 222	175 349	363 862
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NEWI	123 369	226 492	257 291	149 913	247 362	550 927	329 038	184 198	381 317
-F.L	less Total net acquisition of financial liabilities	-NEZM	-118 405	-222 531	-262 347	-147 694	-226 418	-525 983	-305 222	-175 349	-363 862
B.9f	Net lending (+) / net borrowing (-), from financial account	NYOD	4 964	3 961	-5 056	2 219	20 944	24 944	23 816	8 849	17 455
dB.9f	Statistical discrepancy	NYPO	3 518	1 780	5 011	1 237	2 699	-2 377	-2 631	8 505	1 732
B.9	Net lending (+) / net borrowing (-), from capital account	NHRB	8 482	5 741	-45	3 456	23 643	22 567	21 185	17 354	19 187

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

7.1.9 Rest of the world

ESA95 sector S.2 Unconsolidated

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003
IV.3	FINANCIAL BALANCE SHEET									
	at end of period									
AF.A	Financial assets									
AF.2	Currency and deposits									
AF.21	Currency	NLCW	0.8	0.8	0.9	1.0	1.1	1.1	1.1	1.2
AF.22	Transferable deposits									
AF.2211	Sterling deposits with UK banks	NLCZ	103.7	106.5	134.4	147.2	167.5	200.4	215.9	228.0
AF.2212	Foreign currency deposits with UK banks	NLDA	688.2	664.6	814.9	886.7	859.0	1 060.0	1 152.5	1 206.6
AF.2213	Sterling deposits with UK building societies	NLDB	8.9	9.9	4.0	4.9	5.2	4.1	4.6	4.9
AF.29	Other deposits	NLDD	1.7	1.1	0.3	0.6	1.3	1.8	1.7	1.6
AF.2	Total currency and deposits	NLCV	803.3	782.9	954.6	1 040.4	1 034.1	1 267.5	1 375.8	1 442.3
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NLDG	3.2	3.0	1.8	0.4	0.2	–	0.1	0.2
AF.3315	Issued by UK monetary financial institutions	NLDL	55.5	61.2	71.1	54.4	67.2	111.0	133.1	140.3
AF.3316	Issued by other UK residents	NLDQ	11.2	11.3	13.4	15.6	17.8	21.7	22.5	30.6
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NLDT	58.9	63.5	64.4	73.9	60.9	62.4	59.9	57.6
AF.3322	Issued by UK local authorities	NLDW	–	–	–	–	–	–	–	–
AF.33251	Medium term bonds issued by UK banks	NLDY	15.5	19.6	24.9	27.7	33.5	35.8	39.2	40.4
AF.33252	Medium term bonds issued by UK building societies	NLDZ	5.1	4.4	1.3	1.1	1.2	2.6	3.3	3.2
AF.3326	Other medium & long term bonds issued by UK residents	NLEA	88.2	97.2	111.3	124.2	145.1	171.3	188.6	228.9
AF.3	Total securities other than shares	NLDE	237.8	260.2	288.1	297.3	326.0	404.8	446.6	501.2
AF.4	Loans									
AF.41	Short term loans									
AF.4191	Loans by rest of the world monetary financial institutions	NLEM	106.1	131.1	153.2	138.9	168.1	207.2	239.1	253.5
AF.4192	Other short-term loans by rest of the World	ZMEA	88.2	129.2	152.2	158.1	189.8	214.8	268.0	226.4
AF.42	Long term loans									
AF.4211	Outward direct investment	NLEP	39.1	41.3	48.0	56.9	64.4	84.3	97.4	134.4
AF.4212	Inward direct investment	NLEQ	43.3	49.6	60.8	86.5	102.8	112.2	142.5	158.3
AF.429	Other long-term loans by the rest of the world	NLEX	3.0	3.0	2.6	2.5	2.0	2.1	2.1	2.0
AF.4	Total loans	NLEG	279.7	354.3	416.8	442.9	527.0	620.7	749.0	774.6
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NLFD	164.3	216.7	290.6	384.1	484.2	572.5	488.5	365.1
AF.515	Unquoted UK shares	NLFE	117.5	119.4	134.1	165.6	204.6	257.4	285.3	282.3
AF.516	Other UK equity (including direct investment in property)	NLFF	8.7	9.3	10.2	10.9	11.7	13.5	14.3	15.1
AF.517	UK shares and bonds issued by other UK residents	NSOP	–	–	–	–	–	–	–	–
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NLFM	1.1	1.2	1.3	1.3	1.7	1.6	1.3	0.9
AF.5	Total shares and other equity	NLEY	291.6	346.7	436.1	561.9	702.2	845.0	789.3	669.0
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	9.5	14.7	15.5	15.0	14.1	10.8	10.7	11.4
AF.6	Total insurance technical reserves	NPYF	9.6	14.8	15.7	15.2	14.3	11.0	10.9	10.9
AF.7	Other accounts receivable	NLFS	2.8	3.8	3.8	4.0	2.2	2.1	2.7	2.0
AF.A	Total financial assets	NLEF	1 624.8	1 762.7	2 115.1	2 361.7	2 605.8	3 151.1	3 374.3	3 400.7

7.1.9 Rest of the world

ESA95 sector S.2 Unconsolidated

continued

£ billion

		1995	1996	1997	1998	1999	2000	2001	2002	2003
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2	Currency and deposits									
AF.21	Currency	NLGA	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.6
AF.22	Transferable deposits									
AF.229	Deposits with rest of the world monetary financial institutions ¹	NLGG	669.3	689.4	859.6	885.4	907.7	1 146.1	1 248.4	1 303.8
AF.2	Total currency and deposits	NLFFZ	669.6	689.8	860.1	885.9	908.1	1 146.6	1 248.8	1 304.3
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3319	Issued by the rest of the world ¹	NLGV	21.8	17.4	25.4	27.9	44.3	45.3	56.7	48.7
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	283.1	309.7	357.7	391.5	392.4	478.6	523.7	535.3
AF.34	Financial Derivatives	NLEC	–	–	–	–	–	0.1	0.4	0.2
AF.3	Total securities other than shares	NLGI	304.9	327.1	383.2	419.4	436.6	524.0	580.7	584.2
AF.4	Loans									
AF.41	Short term loans									
AF.4111	Sterling loans by UK banks	NLHN	13.9	18.7	24.0	23.4	26.1	27.6	32.3	37.6
AF.4112	Foreign currency loans by UK banks	NLHO	110.9	127.8	168.6	180.1	189.1	252.5	290.9	291.0
AF.4113	Sterling loans by UK building societies	NLHP	–	–	–	–	–	–	–	–
AF.42	Long term loans									
AF.4211	Outward direct investment	NLHT	51.9	50.5	54.1	76.5	81.6	88.6	101.2	108.6
AF.4212	Inward direct investment	NLHU	20.2	23.9	28.0	39.4	51.9	53.4	56.3	66.8
AF.423	Finance leasing	NLHZ	–	–	–	–	–	–	–	–
AF.424	Other long-term loans by UK residents	NROS	8.6	7.6	8.1	7.9	10.2	8.7	8.8	7.5
AF.4	Total loans	NLHK	205.4	228.6	282.8	327.3	358.9	430.8	489.5	511.5
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	404.1	428.6	496.8	578.0	821.7	1 004.4	973.4	879.6
AF.52	Mutual funds' shares									
AF.529	Rest of the world mutual funds' shares	NLIR	2.3	2.2	1.5	1.1	2.1	1.7	1.7	1.4
AF.5	Total shares and other equity	NLIC	406.4	430.8	498.2	579.1	823.8	1 006.2	975.1	881.0
AF.7	Other accounts payable	NLIW	10.9	14.4	13.6	12.5	3.7	4.4	4.4	5.9
AF.L	Total financial liabilities	NLHJ	1 597.3	1 690.6	2 037.8	2 224.2	2 531.2	3 112.0	3 298.6	3 286.9
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NLEF	1 624.8	1 762.7	2 115.1	2 361.7	2 605.8	3 151.1	3 374.3	3 400.7
-AF.L	less Total financial liabilities	-NLHJ	-1 597.3	-1 690.6	-2 037.8	-2 224.2	-2 531.2	-3 112.0	-3 298.6	-3 286.9
BF.90	Net financial assets (+) / liabilities (-)	NLFFK	27.5	72.0	77.3	137.5	74.7	39.2	75.8	113.7

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

Part 4

Other analyses and
derived statistics

Chapter 8:

Percentage distributions and growth rates

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

Current prices

Percentage

	1995	1996	1997	1998	1999	2000	2001	2002	2003
Gross domestic product: expenditure approach									
P.3	Final consumption expenditure								
P.41	Actual individual consumption								
P.3	Household final consumption expenditure								
P.3	61.7	62.2	62.2	62.5	63.2	63.5	63.9	63.8	63.1
P.3	2.3	2.4	2.4	2.5	2.4	2.4	2.4	2.5	2.5
P.31	Final consumption expenditure of NPISH								
P.31	Individual government final consumption expenditure								
	11.2	11.1	10.7	10.6	11.0	11.2	11.5	12.2	12.8
P.41	Total actual individual consumption								
P.32	Collective government final consumption expenditure								
	75.2	75.7	75.3	75.6	76.6	77.1	77.9	78.5	78.4
	8.3	8.0	7.5	7.2	7.4	7.4	7.6	7.8	8.1
P.3	Total final consumption expenditure								
P.3	Households and NPISH								
P.3	83.5	83.7	82.8	82.8	83.9	84.5	85.5	86.3	86.5
P.3	64.0	64.6	64.6	65.0	65.6	65.9	66.4	66.3	65.6
P.3	12.0	11.7	11.2	10.9	11.0	11.1	11.4	12.1	12.7
P.3	7.6	7.4	7.0	6.9	7.3	7.5	7.6	7.9	8.2
P.5	Gross capital formation								
P.51	Gross fixed capital formation								
P.52	16.3	16.6	16.5	17.5	17.1	17.0	16.6	16.4	16.3
P.53	0.6	0.2	0.6	0.6	0.7	0.6	0.6	0.2	0.2
P.53	Acquisitions less disposals of valuables								
	-	-	-	-	-	-	-	-	-
P.5	Total gross capital formation								
	17.0	16.8	17.1	18.2	17.8	17.5	17.3	16.7	16.5
P.6	Exports of goods and services								
-P.7	less imports of goods and services								
	28.3	29.4	28.8	26.8	26.4	28.1	27.4	26.2	25.2
	-28.8	-29.8	-28.6	-27.8	-28.2	-30.1	-30.2	-29.2	-28.2
B.11	External balance of goods and services								
de	Statistical discrepancy between expenditure components and GDP								
	-0.5	-0.5	0.1	-1.0	-1.8	-2.1	-2.8	-3.0	-3.0
	-	-	-	-	-	-	-	-	-
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

	1995	1996	1997	1998	1999	2000	2001	2002	2003
B.2g	Total gross operating surplus								
	Public non-financial corporations								
	1.3	1.2	1.0	1.0	0.8	0.7	0.8	0.6	0.6
	Private non-financial corporations								
	19.8	20.7	20.8	20.3	19.6	19.4	18.5	17.9	18.3
	Financial corporations								
	2.5	2.2	1.8	2.1	1.4	1.2	1.1	2.7	3.1
-P.119	FISIM								
	-3.2	-3.0	-2.8	-3.3	-3.0	-3.5	-3.4	-3.9	-4.1
	Central government								
	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.5	0.5
	Local government								
	0.4	0.5	0.4	0.4	0.4	0.4	0.4	0.5	0.5
	Households and NPISH								
	5.3	5.3	5.3	5.6	5.7	5.7	6.0	6.1	6.2
B.2g	Total gross operating surplus								
B.3	Mixed income								
D.1	26.7	27.5	27.3	26.8	25.7	24.5	24.0	24.4	25.1
D.1	6.5	6.5	6.3	5.9	6.0	6.0	6.1	6.2	6.2
D.1	Compensation of employees								
D.2	53.8	53.2	53.5	54.3	54.9	56.0	56.9	56.5	55.9
D.2	Taxes on production and imports ²								
-D.3	14.1	13.9	14.0	13.9	14.3	14.3	13.9	13.7	13.7
di	Subsidies on products								
	-1.1	-1.1	-1.0	-0.9	-0.8	-0.8	-0.8	-0.8	-0.9
	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

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

	Percentage							
	1995	1996	1997	1998	1999	2000	2001	2002
Agriculture, hunting, forestry and fishing	1.8	1.8	1.4	1.3	1.2	1.1	1.0	1.0
Mining and quarrying	2.6	2.9	2.5	2.1	2.2	3.0	2.8	2.5
Manufacturing	21.9	21.5	21.2	20.2	19.2	18.1	17.2	15.9
Electricity, gas and water supply	2.4	2.4	2.2	2.1	2.0	1.9	1.8	1.7
Construction	5.2	5.1	5.1	5.1	5.2	5.4	5.7	6.0
Wholesale and retail trade; repairs; hotels and restaurants	14.5	14.7	15.1	15.4	15.7	15.7	15.9	15.8
Transport, storage and communication	8.0	7.9	8.0	8.2	8.2	8.4	8.1	8.0
Financial intermediation, real estate, renting and business activities	24.9	25.0	25.6	27.4	27.4	27.9	28.7	30.5
Public administration, national defence and compulsory social security	6.0	5.9	5.6	5.3	5.2	5.2	5.2	5.2
Education, health and social work	12.0	11.7	11.7	11.7	12.0	12.2	12.4	12.6
Other services ⁴	4.3	4.4	4.7	4.9	5.0	5.1	5.1	5.2
FISIM	-3.6	-3.3	-3.1	-3.7	-3.4	-4.0	-3.8	-4.4
Gross value added at basic prices	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 (Chained volume measures)

	Percentage increase over previous year								
	1995	1996	1997	1998	1999	2000	2001	2002	2003
P.3 Household final consumption expenditure	1.6	3.8	3.7	3.8	4.6	4.4	3.1	3.2	2.3
P.3 NPISH final consumption expenditure	3.3	0.3	2.3	7.0	-0.9	7.7	-2.1	6.1	3.0
P.3 General government final consumption	1.4	1.3	-0.4	1.2	3.5	2.3	2.6	3.8	3.5
P.5 Gross fixed capital formation:									
Private sector	10.2	12.6	9.0	13.1	3.4	4.3	1.6	3.3	2.5
Public non-financial corporations	-1.2	-8.5	-11.7	-8.5	3.3	-1.9	1.8	15.8	-9.6
General government	1.1	-19.5	-15.5	12.4	-4.7	4.8	15.2	6.0	24.8
Total	3.1	5.7	6.8	12.7	1.6	3.6	2.6	2.7	2.2
P.6 Exports of goods and services	9.3	8.6	8.4	2.8	4.3	9.4	2.9	0.1	0.1
P.7 Imports of goods and services	5.6	9.7	9.8	9.3	7.9	9.1	4.9	4.1	1.3
B.1*g Gross domestic product at market prices	2.9	2.8	3.3	3.1	2.9	3.9	2.3	1.8	2.2

8.5 Aggregates related to gross national income¹

	Percentage of gross national income								
	1995	1996	1997	1998	1999	2000	2001	2002	2003
D.2 Taxes on production and imports ²	14.2	13.9	14.0	13.8	14.3	14.2	13.7	13.5	13.4
D.5 Current taxes on income wealth etc	14.9	14.8	15.1	16.1	16.3	16.6	16.7	15.4	15.1
D.61 Compulsory social contributions ³	6.2	6.1	6.2	6.1	6.2	6.3	6.3	6.0	6.3
D.91 Capital taxes	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Paid to central government	33.2	32.8	33.4	34.1	35.0	35.3	34.8	33.0	33.0
Paid to local government	1.3	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.7
Paid to institutions of the European Union	1.0	0.9	0.7	0.7	0.7	0.7	0.6	0.4	0.4
Total taxes	35.5	35.0	35.5	36.2	37.1	37.5	36.9	35.1	35.1
D.3 Subsidies	1.1	1.1	1.0	0.9	0.8	0.8	0.8	0.8	0.9

1 Based on tables 1.2, 11.1 and 7.1.8.

2 Including National Insurance surcharge.

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

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

Percentage change, at annual rate

Initial year	Terminal year																				
	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1982	9.2	8.1	8.4	8.1	8.5	8.9	9.0	8.9	8.4	8.0	7.7	7.5	7.4	7.3	7.2	7.1	7.0	6.8	6.7	6.6	6.5
1983		7.0	8.0	7.8	8.3	8.9	9.0	8.9	8.3	7.8	7.5	7.4	7.2	7.1	7.0	6.9	6.8	6.7	6.5	6.4	6.4
1984			9.1	8.2	8.7	9.4	9.4	9.2	8.5	8.0	7.6	7.4	7.2	7.1	7.0	6.9	6.8	6.7	6.5	6.4	6.4
1985				7.2	8.5	9.5	9.5	9.2	8.4	7.8	7.4	7.2	7.0	6.9	6.9	6.8	6.6	6.5	6.4	6.3	6.2
1986					9.8	10.6	10.2	9.7	8.7	7.9	7.5	7.2	7.0	6.9	6.8	6.7	6.6	6.5	6.3	6.2	6.1
1987						11.4	10.4	9.6	8.4	7.5	7.1	6.9	6.7	6.6	6.5	6.5	6.3	6.2	6.1	6.0	5.9
1988							9.5	8.8	7.4	6.6	6.2	6.1	6.0	6.0	6.0	6.0	5.9	5.8	5.7	5.6	5.6
1989								8.1	6.4	5.6	5.4	5.5	5.5	5.5	5.6	5.6	5.5	5.5	5.3	5.3	5.3
1990									4.8	4.4	4.5	4.9	5.0	5.1	5.2	5.3	5.3	5.2	5.1	5.1	5.1
1991										4.0	4.4	4.9	5.0	5.2	5.3	5.4	5.3	5.3	5.1	5.1	5.1
1992											4.9	5.3	5.3	5.5	5.6	5.6	5.5	5.4	5.3	5.2	5.2
1993												5.8	5.6	5.7	5.8	5.8	5.6	5.5	5.3	5.2	5.2
1994													5.4	5.6	5.8	5.8	5.6	5.5	5.2	5.2	5.2
1995														5.9	6.0	5.9	5.6	5.5	5.2	5.2	5.1
1996															6.0	5.9	5.6	5.5	5.2	5.2	5.1
1997																6.0	5.9	5.4	5.1	5.0	5.0
1998																	5.7	5.3	4.9	4.8	4.9
1999																		4.9	4.6	4.6	4.7
2000																			5.0	4.4	4.7
2001																				3.9	4.3
2002																					4.7
2003																					4.9
2002																					5.1

8.9 Rates of change of GDP at market prices (Chained volume measures) Per capita

Percentage change, at annual rate

Initial year	Terminal year																				
	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1982	3.5	2.9	3.1	3.2	3.4	3.7	3.4	3.0	2.5	2.2	2.2	2.4	2.4	2.4	2.5	2.5	2.5	2.6	2.5	2.5	2.4
1983		2.4	2.8	3.1	3.4	3.7	3.4	3.0	2.4	2.1	2.1	2.3	2.3	2.3	2.4	2.4	2.4	2.5	2.4	2.4	2.4
1984			3.3	3.5	3.8	4.0	3.6	3.1	2.4	2.1	2.1	2.3	2.3	2.3	2.4	2.4	2.4	2.5	2.5	2.4	2.4
1985				3.7	4.0	4.3	3.7	3.0	2.2	1.9	1.9	2.2	2.2	2.3	2.3	2.4	2.4	2.5	2.4	2.3	2.3
1986					4.3	4.5	3.6	2.8	1.9	1.6	1.7	2.0	2.1	2.1	2.2	2.2	2.3	2.4	2.3	2.3	2.2
1987						4.8	3.3	2.4	1.3	1.1	1.2	1.7	1.8	1.9	2.0	2.1	2.1	2.2	2.2	2.1	2.1
1988							1.9	1.2	0.2	0.2	0.5	1.1	1.4	1.5	1.7	1.8	1.9	2.0	2.0	1.9	1.9
1989								0.5	-0.6	-0.4	0.2	1.0	1.3	1.5	1.7	1.8	1.9	2.0	2.0	1.9	1.9
1990									-1.7	-0.9	0.1	1.1	1.4	1.6	1.8	2.0	2.0	2.2	2.1	2.1	2.1
1991										-0.0	1.0	2.1	2.2	2.3	2.4	2.5	2.5	2.6	2.5	2.4	2.4
1992											2.1	3.2	3.0	2.9	2.9	2.9	2.9	2.9	2.8	2.7	2.6
1993												4.2	3.4	3.1	3.1	3.1	3.0	3.1	2.9	2.7	2.6
1994													2.6	2.8	2.8	2.7	2.9	2.7	2.5	2.5	2.5
1995														2.6	2.8	2.8	2.8	2.9	2.7	2.5	2.5
1996															3.0	2.9	2.8	3.0	2.7	2.5	2.4
1997																2.9	2.7	3.0	2.6	2.4	2.3
1998																	2.6	3.1	2.6	2.3	2.2
1999																		3.6	2.6	2.2	2.2
2000																			1.6	1.5	1.7
2001																				1.5	1.7
2002																					2.0

Chapter 9:

**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

		1995	1996	1997	1998	1999	2000	2001	2002	2003
New dwellings, excluding land										
Public non-financial corporations	DEER	162	163	123	49	8	–	–	–	–
Private non-financial corporations	DLWG	217	233	255	271	279	303	324	374	438
Financial corporations	DFIX	–	–	–	–	–	–	–	–	–
Central government	DFIZ	221	314	289	273	250	369	334	207	149
Local government	DKQC	2 421	1 834	1 499	1 583	1 521	1 421	2 387	2 855	3 912
Households and NPISH	DLWK	18 643	19 972	21 762	23 046	23 642	25 301	26 761	31 081	35 986
Total	DFDK	21 664	22 516	23 928	25 222	25 700	27 394	29 806	34 517	40 485
Other buildings and structures										
Public non-financial corporations	DEES	2 399	2 171	1 647	1 334	1 681	1 761	1 850	2 302	2 021
Private non-financial corporations	DLWN	15 279	17 781	20 967	23 191	25 779	27 165	27 958	29 334	31 304
Financial corporations	GGBT	1 470	1 263	1 974	2 819	2 509	2 176	2 017	2 007	2 097
Central government	DLWP	5 957	5 146	3 978	4 220	3 557	4 032	4 064	4 358	5 731
Local government	DJYS	5 464	4 745	4 602	5 084	5 425	6 044	6 740	6 958	8 509
Households and NPISH	DLWR	1 274	1 719	2 287	2 393	2 729	2 700	2 752	2 349	2 374
Total	DLWS	31 843	32 825	35 455	39 041	41 680	43 878	45 381	47 308	52 036
Transport equipment										
Public non-financial corporations	DEEP	354	225	190	171	154	168	160	104	67
Private non-financial corporations	DLWU	8 343	8 402	11 049	13 364	12 840	11 590	13 081	14 260	13 724
Financial corporations	GGBR	967	2 084	233	810	491	334	159	223	81
Central government	DLWW	482	501	491	481	384	353	355	372	505
Local government	DKPN	235	171	184	212	226	197	244	198	233
Households and NPISH	DLWY	914	839	825	1 105	972	802	1 195	1 229	919
Total	DLWZ	11 295	12 222	12 972	16 143	15 067	13 444	15 194	16 386	15 529
Other machinery and equipment and cultivated assets										
Public non-financial corporations	DEEQ	453	406	402	438	586	503	576	601	670
Private non-financial corporations	DLXD	36 280	40 395	43 060	49 413	49 703	52 158	49 551	44 658	42 279
Financial corporations	DLXE	3 009	3 754	2 743	3 904	3 275	3 723	3 500	3 706	3 021
Central government	DLXF	1 860	1 785	1 393	1 214	1 429	1 317	1 365	1 516	1 808
Local government	DLXG	542	420	362	391	416	374	725	903	1 178
Households and NPISH	DLXH	2 868	3 437	3 573	4 152	4 357	4 623	4 258	4 149	4 039
Total	DLXI	45 012	50 197	51 533	59 512	59 766	62 698	59 975	55 533	52 995
Intangible fixed assets										
Public non-financial corporations	DLXJ	496	585	595	605	625	551	397	556	623
Private non-financial corporations	DLXK	2 585	2 664	2 811	2 684	2 621	2 882	3 031	3 251	3 431
Financial corporations	DLXL	462	477	454	678	780	907	975	1 071	1 147
Central government	DLXM	132	137	130	194	173	108	55	52	39
Local government	DLXN	132	136	129	193	223	259	279	306	328
Households and NPISH	DLXO	132	137	130	193	223	259	279	306	327
Total	DLXP	3 939	4 136	4 249	4 547	4 645	4 966	5 016	5 542	5 895
Costs associated with the transfer of ownership of non-produced assets										
Public non-financial corporations	DLXQ	126	101	267	352	–8	6	59	–41	–197
Private non-financial corporations	DLXR	1 740	3 379	3 175	925	2 534	2 231	4 006	5 231	5 483
Financial corporations	DLXS	–317	–1 115	139	2 767	999	3 671	523	–163	–204
Central government	DLXT	66	–1 039	–932	–371	–142	109	44	119	802
Local government	DLXU	–1 670	–1 393	–1 343	–1 359	–1 920	–2 491	–2 667	–3 085	–4 780
Households and NPISH	DLXV	3 750	4 462	4 333	3 761	6 326	5 304	8 167	10 348	10 872
Total	DFBH	3 695	4 395	5 639	6 075	7 789	8 830	10 132	12 409	11 976
Gross fixed capital formation										
P.51 Public non-financial corporations	FCCJ	3 990	3 651	3 224	2 949	3 046	2 988	3 042	3 522	3 184
S.11001 Private non-financial corporations	FDBM	64 444	72 854	81 317	89 848	93 756	96 329	97 951	97 108	96 659
S.12 Financial corporations	NHCJ	5 590	6 463	5 543	10 978	8 054	10 811	7 174	6 844	6 142
S.1311 Central government	NMES	8 718	6 844	5 349	6 011	5 651	6 288	6 217	6 624	9 034
S.1313 Local government	NMOA	7 124	5 913	5 433	6 104	5 891	5 804	7 708	8 135	9 380
S.14+S.15 Households and NPISH	NSSU	27 582	30 566	32 910	34 650	38 249	38 989	43 412	49 462	54 517
S.1, P.51 Total gross fixed capital formation	NPQX	117 448	126 291	133 776	150 540	154 647	161 210	165 504	171 695	178 916

1 Components may not sum to totals due to rounding.

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

Total economy		£ million									
		1995	1996	1997	1998	1999	2000	2001	2002	2003	
Private sector											
	New dwellings, excluding land	DFDF	18 860	20 205	22 017	23 317	23 921	25 604	27 085	31 455	36 424
	Other buildings and structures	EQBU	18 023	20 763	25 228	28 403	31 017	32 041	32 727	33 690	35 775
	Transport equipment	EQBV	10 224	11 325	12 107	15 279	14 303	12 726	14 435	15 712	14 724
	Other machinery and equipment and cultivated assets	EQBW	42 157	47 586	49 376	57 469	57 335	60 504	57 309	52 513	49 339
	Intangible fixed assets	EQBX	3 179	3 278	3 395	3 555	3 624	4 048	4 285	4 628	4 905
	Costs associated with the transfer of ownership of non-produced assets	EQBY	5 173	6 726	7 647	7 453	9 859	11 206	12 696	15 416	16 151
P.51	Total	EQBZ	97 616	109 883	119 770	135 476	140 059	146 129	148 537	153 414	157 318
S.11001 Public non-financial corporations											
	New dwellings, excluding land	DEER	162	163	123	49	8	–	–	–	–
	Other buildings and structures	DEES	2 399	2 171	1 647	1 334	1 681	1 761	1 850	2 302	2 021
	Transport equipment	DEEP	354	225	190	171	154	168	160	104	67
	Other machinery and equipment and cultivated assets	DEEQ	453	406	402	438	586	503	576	601	670
	Intangible fixed assets	DLXJ	496	585	595	605	625	551	397	556	623
	Costs associated with the transfer of ownership of non-produced assets	DLXQ	126	101	267	352	–8	6	59	–41	–197
P.51	Total	FCCJ	3 990	3 651	3 224	2 949	3 046	2 988	3 042	3 522	3 184
S.13 General government											
	New dwellings, excluding land	DFHW	2 642	2 148	1 788	1 856	1 771	1 790	2 721	3 062	4 061
	Other buildings and structures	EQCH	11 421	9 891	8 580	9 304	8 982	10 076	10 804	11 316	14 240
	Transport equipment	EQCI	717	672	675	693	610	550	599	570	738
	Other machinery and equipment and cultivated assets	EQCJ	2 402	2 205	1 755	1 605	1 845	1 691	2 090	2 419	2 986
	Intangible fixed assets	EQCK	264	273	259	387	396	367	334	358	367
	Costs associated with the transfer of ownership of non-produced assets	EQCL	–1 604	–2 432	–2 275	–1 730	–2 062	–2 382	–2 623	–2 966	–3 978
P.51	Total	NNBF	15 842	12 757	10 782	12 115	11 542	12 092	13 925	14 759	18 414
P.51	Total gross fixed capital formation	NPQX	117 448	126 291	133 776	150 540	154 647	161 210	165 504	171 695	178 916

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									
		1995	1996	1997	1998	1999	2000	2001	2002	2003	
Tangible fixed assets											
	New dwellings, excluding land	DFDK	21 664	22 516	23 928	25 222	25 700	27 394	29 806	34 517	40 485
	Other buildings and structures	DLWS	31 843	32 825	35 455	39 041	41 680	43 878	45 381	47 308	52 036
	Transport equipment	DLWZ	11 295	12 222	12 972	16 143	15 067	13 444	15 194	16 386	15 529
	Other machinery and equipment and cultivated assets	DLXI	45 012	50 197	51 533	59 512	59 766	62 698	59 975	55 533	52 995
	Total	EQCQ	109 814	117 760	123 888	139 918	142 213	147 414	150 356	153 744	161 045
	Intangible fixed assets	DLXP	3 939	4 136	4 249	4 547	4 645	4 966	5 016	5 542	5 895
	Costs associated with the transfer of ownership of non-produced assets	DFBH	3 695	4 395	5 639	6 075	7 789	8 830	10 132	12 409	11 976
P.51	Total gross fixed capital formation	NPQX	117 448	126 291	133 776	150 540	154 647	161 210	165 504	171 695	178 916

1 Components may not sum to totals due to rounding.

9.4 Gross fixed capital formation¹ Chained volume measures (Reference year 2001)

Total economy: Analysis by broad sector and type of asset

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
Private sector											
	New dwellings, excluding land	DFDP	24 825	25 808	27 328	27 640	26 729	26 830	27 085	29 176	31 477
	Other buildings and structures	EQCU	20 422	23 497	28 540	31 739	32 538	32 759	32 727	33 018	35 343
	Transport equipment	EQCV	10 607	11 337	12 420	15 486	14 276	12 640	14 435	15 870	14 849
	Other machinery and equipment and cultivated assets	EQCW	32 669	36 801	39 668	48 898	51 548	57 137	57 309	55 453	53 072
	Intangible fixed assets	EQCX	3 758	3 721	3 870	3 809	3 781	4 123	4 285	4 595	4 782
	Costs associated with the transfer of ownership of non-produced assets	EQCY	11 900	14 019	14 273	12 018	13 133	12 814	12 696	13 643	12 659
P.51	Total	EQCZ	100 421	111 248	122 069	138 674	141 268	146 277	148 537	151 754	152 182
S.11001 Public non-financial corporations											
	New dwellings, excluding land	DEEW	209	190	141	55	9	–	–	–	–
	Other buildings and structures	DEEX	3 494	2 884	2 159	1 677	1 904	1 907	1 850	2 219	1 922
	Transport equipment	DEEU	386	242	199	174	154	168	160	104	64
	Other machinery and equipment and cultivated assets	DEEV	155	146	193	286	466	444	576	630	742
	Intangible fixed assets	EQDE	576	663	654	642	654	560	397	547	602
	Costs associated with the transfer of ownership of non-produced assets	EQDF	–78	–94	–239	–278	4	6	59	–37	–186
P.51	Total	EQDG	4 326	3 855	3 354	2 985	3 081	2 987	3 042	3 463	3 144
S.13 General government											
	New dwellings, excluding land	DFID	3 261	2 592	2 121	2 125	1 917	1 851	2 721	2 963	3 847
	Other buildings and structures	EQDI	13 275	11 103	9 719	9 956	9 448	10 361	10 804	10 918	13 249
	Transport equipment	EQDJ	745	681	715	677	591	540	599	513	639
	Other machinery and equipment and cultivated assets	EQDK	1 736	1 581	1 285	1 305	1 612	1 576	2 090	2 540	3 253
	Intangible fixed assets	EQDL	314	303	311	419	413	375	334	361	384
	Costs associated with the transfer of ownership of non-produced assets	EQDM	–4 253	–5 868	–4 960	–3 247	–2 924	–2 814	–2 623	–2 585	–3 075
P.51	Total	EQDN	15 175	12 093	10 533	11 565	11 332	12 051	13 925	14 711	18 297
P.51	Total gross fixed capital formation	NPQR	120 432	127 283	135 924	153 202	155 631	161 267	165 504	169 928	173 623

1 For the years before 2000, totals differ from the sum of their components.

2 Components may not sum to totals due to rounding.

9.5 Gross fixed capital formation¹ Chained volume measures (Reference year 2001)

Total economy: Analysis by type of asset

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
Tangible fixed assets											
	New dwellings, excluding land	DFDV	28 367	28 634	29 597	29 819	28 649	28 672	29 806	32 139	35 324
	Other buildings and structures	EQDP	36 927	37 415	40 420	43 396	43 906	45 035	45 381	46 155	50 514
	Transport equipment	DLWJ	11 694	12 251	13 328	16 337	15 020	13 348	15 194	16 487	15 552
	Other machinery and equipment and cultivated assets	DLWM	34 966	38 601	41 154	50 450	53 617	59 133	59 975	58 623	57 067
	Total	EQDS	108 029	114 209	121 764	138 824	140 711	146 217	150 356	153 404	158 457
	Intangible fixed assets	EQDT	4 441	4 692	4 840	4 871	4 846	5 058	5 016	5 503	5 768
	Costs associated with the transfer of ownership of non-produced assets	DFDW	7 073	7 773	8 928	8 329	9 023	8 830	10 132	11 021	9 398
P.51	Total gross fixed capital formation	NPQR	120 432	127 283	135 924	153 202	155 631	161 267	165 504	169 928	173 623

1 For the years before 2000, totals differ from the sum of their components.

2 Components may not sum to totals due to rounding.

Chapter 10:

Non-financial balance sheets

The non-financial balance sheets show the market value of non-financial assets in the UK and as such are a measure of the wealth of the UK. These assets include both tangible and intangible assets.

Tangible assets consist of property, plant & machinery, agricultural assets, vehicles and also include certain types of farming stock (mainly dairy cattle and orchards) and military equipment whose use is not solely destructive.

Intangible assets consist of patents, mineral exploration, artistic originals and the value of computer software.

Where non-financial assets form a part of the capital stock of the UK, capital stock data produced by the ONS is generally used. For the central government sector the treatment is different and explained below. Other sources include:

- other ONS surveys and returns
- other government departments and agencies
- annual reports of public corporations and major businesses
- industry watchdogs and associations
- industry publications
- Chartered Institute of Public Finance and Accountancy report on local authority assets

Data for the central government is currently taken from returns made by government departments to HM Treasury. Central government assets also include the value of the electro-magnetic spectrum. The spectrum is treated as a tangible non-produced asset and the payments made by mobile phone companies as rent.

Local authority housing is shown in the public corporations sector. This is because government-owned market activities are always treated as being carried out by public corporations, either in their own right or via quasi-corporations.

There are a number of revisions to these data since they were last published. The key difference is the reclassification of NHS Trusts from public corporations to central government, affecting data back to 1991.

In addition, there have been a number of minor revisions made to series across all asset types and sectors because of revisions to source data.

10.1 National balance sheet

Sector totals: summary of net worth

£ billion at end year

			1995	1996	1997	1998	1999	2000	2001	2002	2003
S.11001	Non-financial corporations ²										
S.11001	Public ⁴	CGRW	117.6	115.9	119.6	122.8	128.6	129.1	138.7	149.2	157.3
S.11002	Private ²	IMPN	-71.5	-106.0	-272.9	-403.2	-680.2	-462.2	-297.9	1.9	-142.9
S.11	Total	CGRV	46.1	10.0	-153.3	-280.4	-551.6	-333.1	-159.2	151.1	14.4
S.12	Financial corporations	CGRU	-71.2	-104.4	-230.0	-272.1	-312.1	-348.1	-307.5	-244.8	-239.7
S.1311	General government ⁴										
S.1311	Central government	CGRY	-94.8	-118.5	-151.4	-175.8	-159.9	-126.0	-101.0	-120.5	-130.3
S.1313	Local government	CGRZ	123.5	128.9	136.9	152.2	163.2	182.7	206.7	226.7	252.0
S.13	Total	CGRX	28.7	10.4	-14.5	-23.6	3.2	56.6	105.7	106.2	121.8
S.14+S.15	Households and NPISH ³	CGRC	2 774.3	3 015.5	3 486.1	3 867.1	4 571.1	4 800.9	4 695.1	4 876.2	5 447.8
S.1	Total net worth	CGDA	2 777.9	2 931.6	3 088.3	3 291.0	3 710.5	4 176.3	4 334.0	4 888.6	5 344.3

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:-

		1995	1996	1997	1998	1999	2000	2001	2002	2003
Public sector	CGTY	146.3	126.4	105.1	99.2	131.8	185.7	244.4	255.4	279.1

10.2 National balance sheet

Asset totals

£ billion at end year

			1995	1996	1997	1998	1999	2000	2001	2002	2003
Non-financial assets											
Tangible assets:											
	Residential buildings	CGLK	1 205.0	1 318.9	1 422.1	1 633.9	1 848.3	2 106.7	2 267.8	2 737.1	3 044.8
	Agricultural assets	CGMP	47.9	49.2	51.0	50.5	53.3	54.0	53.2	53.8	54.7
	Commercial, industrial and other buildings	CGMU	433.9	467.3	500.9	486.1	541.4	610.4	572.9	592.1	573.2
	Civil engineering works	CGQZ	394.1	417.6	430.8	457.8	472.4	486.7	521.0	541.5	579.7
	Plant and machinery	CGRA	354.8	362.6	362.4	369.3	380.1	395.4	406.3	410.6	415.8
	Vehicles, including ships, aircraft, etc	CGRB	47.2	49.5	53.7	55.4	58.6	62.5	65.9	72.6	82.7
	Stocks and work in progress	CGRD	147.9	150.5	155.2	159.4	167.2	174.9	174.7	180.4	184.8
	Spectrum ²	ZLDX	-	-	-	-	-	21.9	21.9	21.9	21.9
	Total tangible assets	CGRE	2 630.8	2 815.5	2 975.9	3 212.2	3 521.4	3 912.5	4 083.6	4 610.0	4 957.7
Intangible assets:											
	Non-marketable tenancy rights	CGRF	150.6	164.0	165.4	190.2	237.3	276.7	300.1	365.3	413.5
	Other intangible assets	CGRG	19.2	19.9	20.8	21.8	22.5	23.2	23.8	24.7	25.6
	Total intangible assets	CGRH	169.8	183.9	186.2	212.0	259.8	299.9	323.8	390.0	439.0
	Total non-financial assets	CGJB	2 800.5	2 999.4	3 162.2	3 424.2	3 781.2	4 212.4	4 407.5	5 000.0	5 396.7
	Total net financial assets/liabilities	NQFT	-22.6	-67.8	-73.8	-133.2	-70.6	-36.1	-73.4	-111.4	-52.4
	Total net worth¹	CGDA	2 777.9	2 931.6	3 088.3	3 291.0	3 710.5	4 176.3	4 334.0	4 888.6	5 344.3

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

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

10.3 Non-financial corporations

£ billion at end year

		1995	1996	1997	1998	1999	2000	2001	2002	2003
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGUT	111.5	118.3	116.3	124.6	125.2	134.8	147.5	164.8	171.9
of which Local Authority housing	CGWM	66.5	73.9	75.5	77.0	69.7	71.0	79.6	86.5	96.3
Agricultural assets	CGUU	3.7	3.9	4.1	4.0	4.0	4.0	4.0	4.1	4.3
Commercial, industrial and other buildings	CGUV	213.8	240.5	257.3	235.9	275.9	334.8	286.9	295.0	246.8
Civil engineering works	CGUW	224.5	240.7	245.8	256.0	261.4	256.1	266.2	270.0	280.8
Plant and machinery	CGUX	307.6	313.5	313.4	320.5	330.6	344.0	354.4	358.8	363.6
Vehicles, including ships, aircraft, etc	CGUY	36.5	37.1	41.6	44.7	49.3	53.7	56.4	62.9	70.8
Stocks and work in progress	CGUZ	132.6	135.1	139.4	143.4	151.3	159.0	158.8	164.0	168.0
Total tangible assets	CGVA	1 030.2	1 089.0	1 117.9	1 129.0	1 197.7	1 286.4	1 274.1	1 319.5	1 306.1
Intangible non-financial assets										
Non-marketable tenancy rights	CGVB	–	–	–	–	–	–	–	–	–
Other intangible assets	CGVC	17.1	17.8	18.6	19.1	19.4	19.8	20.0	20.6	21.2
Total intangible assets	CGVE	17.1	17.8	18.6	19.1	19.4	19.8	20.0	20.6	21.2
Total non-financial assets	CGES	1 047.3	1 106.8	1 136.5	1 148.1	1 217.2	1 306.1	1 294.1	1 340.1	1 327.3
Total net financial assets/liabilities	NYOM	–1 001.2	–1 096.8	–1 289.8	–1 428.5	–1 768.8	–1 639.3	–1 453.3	–1 189.0	–1 312.9
Total net worth¹	CGRV	46.1	10.0	–153.3	–280.4	–551.6	–333.1	–159.2	151.1	14.4

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

		1995	1996	1997	1998	1999	2000	2001	2002	2003
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGVF	71.5	77.8	79.0	80.5	73.6	75.1	83.9	91.0	101.1
of which Local authority housing	CGWM	66.5	73.9	75.5	77.0	69.7	71.0	79.6	86.5	96.3
Agricultural assets	CGVG	1.1	1.3	1.3	1.2	1.0	0.9	0.9	0.9	0.9
Commercial, industrial and other buildings	CGVH	17.6	16.0	17.0	21.0	25.4	21.5	19.0	24.2	19.3
Civil engineering works	CGVI	9.7	7.4	7.6	8.1	8.6	10.4	14.4	21.0	15.4
Plant and machinery	CGVJ	13.2	7.1	6.6	6.0	5.7	5.4	5.2	5.1	5.1
Vehicles, including ships, aircraft, etc	CGVK	6.0	2.3	1.8	1.8	1.7	1.6	1.7	1.6	1.5
Stocks and work in progress	CGVL	5.3	5.1	5.1	5.3	5.3	5.2	5.2	5.1	5.1
Total tangible assets	CGVM	124.3	117.0	118.6	124.0	121.3	120.1	130.2	149.0	148.4
Intangible non-financial assets										
Non-marketable tenancy rights	CGVN	–	–	–	–	–	–	–	–	–
Other intangible assets	CGVO	1.8	2.2	2.7	3.0	3.4	3.7	3.8	4.0	4.2
Total intangible assets	CGVP	1.8	2.2	2.7	3.0	3.4	3.7	3.8	4.0	4.2
Total non-financial assets	CGGN	126.2	119.3	121.2	127.1	124.7	123.8	134.0	153.0	152.6
Total net financial assets/liabilities	NYOP	–8.5	–3.3	–1.7	–4.3	3.8	5.3	4.8	–3.8	4.7
Total net worth¹	CGRW	117.6	115.9	119.6	122.8	128.6	129.1	138.7	149.2	157.3

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

		1995	1996	1997	1998	1999	2000	2001	2002	2003
Non-financial assets										
Tangible assets:										
Residential buildings ²	TMPB	40.1	40.5	37.3	44.1	51.6	59.6	63.6	73.8	70.7
Agricultural assets	TMPC	2.6	2.6	2.7	2.7	3.0	3.1	3.1	3.1	3.3
Commercial, industrial and other buildings	TMPD	196.2	224.4	240.3	214.9	250.5	313.3	267.9	270.8	227.5
Civil engineering works	TMPE	214.8	233.3	238.2	247.9	252.8	245.7	251.8	249.0	265.4
Plant and machinery	TMPF	294.5	306.4	306.8	314.5	324.9	338.6	349.2	353.7	358.5
Vehicles, including ships, aircraft, etc	TMPO	30.4	34.8	39.8	42.8	47.6	52.1	54.7	61.3	69.3
Stocks and work in progress	TMPG	127.3	129.9	134.2	138.0	146.0	153.9	153.6	158.9	162.9
Total tangible assets	TMPH	905.8	972.0	999.3	1 005.0	1 076.4	1 166.3	1 143.9	1 170.5	1 157.7
Intangible non-financial assets										
Non-marketable tenancy rights	TMPI	–	–	–	–	–	–	–	–	–
Other intangible assets	TMPJ	15.3	15.5	15.9	16.1	16.0	16.1	16.2	16.6	17.0
Total intangible assets	TMPK	15.3	15.5	15.9	16.1	16.0	16.1	16.2	16.6	17.0
Total non-financial assets	TMPL	921.2	987.5	1 015.3	1 021.0	1 092.4	1 182.4	1 160.2	1 187.1	1 174.7
Total net financial assets/liabilities	NYOT	–992.7	–1 093.5	–1 288.2	–1 424.3	–1 772.7	–1 644.6	–1 458.1	–1 185.2	–1 317.6
Total net worth¹	TMPN	–71.5	–106.0	–272.9	–403.2	–680.2	–462.2	–297.9	1.9	–142.9

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

		1995	1996	1997	1998	1999	2000	2001	2002	2003
Non-financial assets										
Tangible assets:										
Residential buildings	CGUD	1.8	1.1	1.1	1.1	1.0	0.8	0.6	0.7	0.5
Agricultural assets	CGUE	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.9	0.9
Commercial, industrial and other buildings	CGUF	72.9	73.7	83.7	84.5	95.9	98.7	102.9	103.0	118.2
Civil engineering works	CGUG	–	–	–	–	–	–	–	–	–
Plant and machinery	CGUH	18.0	19.0	19.0	18.7	18.5	18.5	18.3	17.7	17.2
Vehicles, including ships, aircraft, etc	CGUI	1.9	3.7	3.5	2.8	1.4	1.4	0.9	0.8	0.5
Stocks and work in progress	CGUO	–	–	–	–	–	–	–	–	–
Total tangible assets	CGUP	95.5	98.3	108.1	108.0	117.6	120.3	123.7	122.9	137.4
Intangible non-financial assets										
Non-marketable tenancy rights	CGUQ	–	–	–	–	–	–	–	–	–
Other intangible assets	CGUR	1.1	1.1	1.2	1.4	1.7	1.9	2.2	2.4	2.7
Total intangible assets	CGUS	1.1	1.1	1.2	1.4	1.7	1.9	2.2	2.4	2.7
Total non-financial assets	CGDB	96.6	99.4	109.2	109.4	119.3	122.2	125.8	125.4	140.1
Total net financial assets/liabilities	NYOE	–167.8	–203.8	–339.3	–381.5	–431.4	–470.4	–433.3	–370.2	–379.8
Total net worth¹	CGRU	–71.2	–104.4	–230.0	–272.1	–312.1	–348.1	–307.5	–244.8	–239.7

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

10.7 General government

£ billion at end year

		1995	1996	1997	1998	1999	2000	2001	2002	2003
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGVQ	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.5	3.3
Agricultural assets	CGVR	1.8	1.9	1.9	1.9	2.0	2.1	2.1	2.1	2.2
Commercial, industrial and other buildings	CGVS	111.4	115.3	118.9	123.7	126.2	131.0	137.2	146.0	157.9
Civil engineering works	CGVT	168.1	175.3	183.4	200.2	209.4	228.5	252.7	269.4	296.8
Plant and machinery	CGVU	18.3	18.2	17.1	16.0	15.4	15.4	15.3	15.1	15.4
Vehicles, including ships, aircraft, etc	CGVV	4.3	4.2	4.3	3.9	3.7	3.4	4.3	4.4	6.6
Stocks and work in progress	CGVW	0.2	0.3	0.5	0.6	0.3	0.2	0.1	0.1	0.2
Spectrum ³	ZLDB	–	–	–	–	–	21.9	21.9	21.9	21.9
Total tangible assets	CGVX	307.2	318.4	329.2	349.4	360.3	405.6	436.8	462.5	504.3
Intangible non-financial assets										
Non-marketable tenancy rights	CGVY	–	–	–	–	–	–	–	–	–
Other intangible assets	CGVZ	0.6	0.6	0.7	0.8	0.9	0.9	0.9	0.9	0.9
Total intangible assets	CGWA	0.6	0.6	0.7	0.8	0.9	0.9	0.9	0.9	0.9
Total non-financial assets	CGIX	307.9	319.0	329.8	350.2	361.2	406.5	437.7	463.5	505.3
Total net financial assets/liabilities	NYOG	–279.2	–308.6	–344.3	–373.8	–357.9	–349.9	–332.0	–357.3	–383.5
Total net worth¹	CGRX	28.7	10.4	–14.5	–23.6	3.2	56.6	105.7	106.2	121.8

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

		1995	1996	1997	1998	1999	2000	2001	2002	2003
Non-financial assets										
Tangible assets:										
Residential buildings	CGWB	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.5	3.3
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	47.6	48.5	49.3	49.9	48.8	49.5	52.1	56.7	63.0
Civil engineering works	CGWE	72.0	78.1	81.2	87.3	89.6	92.8	95.9	100.1	112.0
Plant and machinery	CGWF	12.7	12.9	12.4	12.0	11.8	11.7	11.6	11.4	11.7
Vehicles, including ships, aircraft, etc	CGWG	3.6	3.6	3.6	3.4	3.1	2.8	3.7	3.6	5.9
Stocks and work in progress	CGWH	0.2	0.3	0.5	0.6	0.3	0.2	0.1	0.1	0.2
Spectrum ³	ZLDA	–	–	–	–	–	21.9	21.9	21.9	21.9
Total tangible assets	CGWI	139.4	146.7	150.3	156.4	156.9	182.2	188.7	197.6	218.1
Intangible non-financial assets										
Non-marketable tenancy rights	CGWJ	–	–	–	–	–	–	–	–	–
Other intangible assets	CGWK	0.3	0.3	0.3	0.4	0.4	0.4	0.3	0.2	0.2
Total intangible assets	CGWL	0.3	0.3	0.3	0.4	0.4	0.4	0.3	0.2	0.2
Total non-financial assets	CGIY	139.7	147.0	150.6	156.8	157.4	182.6	189.0	197.8	218.3
Total net financial assets/liabilities	NZDZ	–234.5	–265.5	–302.0	–332.6	–317.3	–308.6	–290.0	–318.4	–348.6
Total net worth²	CGRY	–94.8	–118.5	–151.4	–175.8	–159.9	–126.0	–101.0	–120.5	–130.3

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

		1995	1996	1997	1998	1999	2000	2001	2002	2003
Non-financial assets										
Tangible assets:										
Local Authority housing ²	ZLCS	–	–	–	–	–	–	–	–	–
Agricultural assets	CGWN	1.7	1.8	1.8	1.8	1.9	2.0	2.0	2.0	2.1
Commercial, industrial and other buildings	CGWO	63.9	66.8	69.6	73.8	77.4	81.5	85.1	89.3	94.9
Civil engineering works	CGWP	96.0	97.2	102.2	112.9	119.8	135.7	156.7	169.2	184.8
Plant and machinery	CGWQ	5.6	5.3	4.7	4.0	3.6	3.6	3.7	3.7	3.7
Vehicles, including ships, aircraft, etc	CGWR	0.7	0.6	0.6	0.5	0.6	0.6	0.6	0.8	0.7
Stocks and work in progress	CGWS	–	–	–	–	–	–	–	–	–
Total tangible assets	CGWT	167.9	171.7	178.9	193.0	203.3	223.4	248.1	264.9	286.2
Intangible non-financial assets										
Non-marketable tenancy rights	CGWU	–	–	–	–	–	–	–	–	–
Other intangible assets	CGWV	0.3	0.3	0.3	0.4	0.5	0.6	0.6	0.7	0.8
Total intangible assets	CGWW	0.3	0.3	0.3	0.4	0.5	0.6	0.6	0.7	0.8
Total non-financial assets	CGIZ	168.2	172.0	179.2	193.4	203.8	223.9	248.8	265.6	287.0
Total net financial assets/liabilities	NYOJ	–44.7	–43.1	–42.3	–41.3	–40.6	–41.3	–42.0	–38.9	–34.9
Total net worth¹	CGRZ	123.5	128.9	136.9	152.2	163.2	182.7	206.7	226.7	252.0

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

		1995	1996	1997	1998	1999	2000	2001	2002	2003
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGRI	1 088.5	1 196.3	1 301.4	1 504.9	1 718.9	1 967.9	2 116.5	2 568.1	2 869.0
Agricultural assets	CGRJ	41.6	42.7	44.2	43.8	46.4	47.1	46.3	46.8	47.4
Commercial, industrial and other buildings	CGRK	35.7	37.8	41.1	42.0	43.4	45.9	45.9	48.1	50.3
Civil engineering works	CGRL	1.6	1.6	1.6	1.6	1.6	2.2	2.2	2.2	2.1
Plant and machinery	CGRM	10.9	11.9	12.9	14.1	15.6	17.5	18.3	19.0	19.6
Vehicles, including ships, aircraft, etc	CGRN	4.5	4.4	4.4	4.0	4.2	4.0	4.2	4.6	4.8
Stocks and work in progress	CGRO	15.1	15.1	15.3	15.4	15.6	15.8	15.8	16.2	16.7
Total tangible assets	CGRP	1 197.9	1 309.8	1 420.8	1 625.8	1 845.8	2 100.3	2 249.1	2 705.0	3 009.9
Intangible non-financial assets										
Non-marketable tenancy rights	CGRQ	150.6	164.0	165.4	190.2	237.3	276.7	300.1	365.3	413.5
Other intangible assets	CGRS	0.3	0.3	0.3	0.4	0.5	0.6	0.6	0.7	0.8
Total intangible assets	CGRT	150.9	164.3	165.8	190.6	237.8	277.2	300.7	366.0	414.2
Total non-financial assets	CGCZ	1 348.8	1 474.1	1 586.6	1 816.4	2 083.6	2 377.5	2 549.8	3 071.0	3 424.1
Total net financial assets/liabilities	NZEA	1 425.6	1 541.4	1 899.5	2 050.6	2 487.5	2 423.4	2 145.3	1 805.1	2 023.7
Total net worth¹	CGRC	2 774.3	3 015.5	3 486.1	3 867.1	4 571.1	4 800.9	4 695.1	4 876.2	5 447.8

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).

10.11 Public sector

£ billion at end year

		1995	1996	1997	1998	1999	2000	2001	2002	2003
Non-financial assets										
Tangible assets:										
Residential buildings	CGWX	74.7	81.0	82.2	83.7	76.8	78.3	87.1	94.5	104.4
Agricultural assets	CGWY	2.9	3.2	3.2	3.1	3.1	3.0	2.9	3.0	3.1
Commercial, industrial and other buildings	CGWZ	129.0	131.4	135.9	144.7	151.6	152.5	156.2	170.2	177.2
Civil engineering works	CGXA	177.7	182.6	191.0	208.3	218.0	238.9	267.1	290.4	312.2
Plant and machinery	CGXB	31.5	25.3	23.7	22.0	21.1	20.8	20.5	20.2	20.5
Vehicles, including ships, aircraft, etc	CGXC	10.3	6.5	6.1	5.7	5.3	4.9	6.0	6.0	8.1
Stocks and work in progress	CGXD	5.5	5.5	5.6	5.9	5.6	5.3	5.3	5.3	5.2
Spectrum ²	ZLDC	–	–	–	–	–	21.9	21.9	21.9	21.9
Total tangible assets	CGXE	431.6	435.4	447.7	473.4	481.6	525.7	567.0	611.6	652.7
Intangible non-financial assets										
Non-marketable tenancy rights	CGXF	–	–	–	–	–	–	–	–	–
Other intangible assets	CGXG	2.4	2.9	3.3	3.9	4.3	4.6	4.7	4.9	5.1
Total intangible assets	CGXH	2.4	2.9	3.3	3.9	4.3	4.6	4.7	4.9	5.1
Total non-financial assets	CGJA	434.0	438.3	451.1	477.3	485.9	530.3	571.7	616.5	657.8
Total net financial assets/liabilities	CGSA	–287.7	–311.9	–345.9	–378.1	–354.1	–344.6	–327.3	–361.1	–378.7
Total net worth¹	CGTY	146.3	126.4	105.1	99.2	131.8	185.7	244.4	255.4	279.1

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

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 the national accounts such as working families and child tax credit.

ESA95 has a category called compulsory social contributions. For simplicity in the 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 the 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. The public sector is defined as general government plus public corporations. TME is the UK 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 UK 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 the national accounts:

- public sector current budget; this is net saving plus capital taxes (B.8n+D.91 uses). This balance measures achievement against the Golden Rule, which stipulates that over an economic cycle government should only borrow to finance investment.
- public sector net borrowing (B.9g from the non-financial 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 HM Treasury public finances published in the Financial Statement and Budget Report.

Table 11.3 also shows public sector net debt. This balance is used to monitor 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. The lines K.12, K.11 and K.10 show movements in financial balance sheets not attributable to financial transactions. K.12 changes in classification and structure include the reclassification of a body from one sector to another and changes in the balance sheet in connection with privatisation. K.11 nominal holding gains/losses consists of changes in balance sheets due to changes in prices. This includes price changes due to the effect of exchange rate movements on the value of financial assets denominated in foreign currencies and changes in market prices of other marketable financial instruments. K.10 other volume changes includes exceptional losses of currency or securities and writing-off or writing-down of bad debt 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.

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

Total economy sector S.1

£ million

Part		1995	1996	1997	1998	1999	2000	2001	2002	2003
Part	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	43 268	46 579	51 712	52 474	57 908	60 260	63 974	68 778
	Paid to the European Union	FJKM	4 845	4 471	3 397	4 228	3 811	4 204	3 575	2 808
D.211	Total	QYRC	48 113	51 050	55 109	56 702	61 719	64 464	67 549	71 586
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	2 458	2 318	2 291	2 076	2 024	2 086	2 069	1 919
D.212	Total	QYRB	2 458	2 318	2 291	2 076	2 024	2 086	2 069	1 937
D.214	Taxes on products excluding VAT and import duties									
	Paid to central government									
	Customs & excise revenue									
	Beer	GTAM	2 585	2 625	2 714	2 718	2 792	2 813	2 888	2 934
	Wines, cider, perry & spirits	GTAN	2 891	3 003	3 079	3 183	3 595	3 751	4 025	4 333
	Tobacco	GTAO	7 331	7 651	7 716	7 590	7 693	7 666	7 638	7 947
	Hydrocarbon oils	GTAP	15 360	16 895	18 357	20 996	22 391	23 041	22 046	22 476
	Car tax	GTAT	—	—	—	—	—	—	—	—
	Betting, gaming & lottery	CJQY	1 567	1 465	1 522	1 538	1 521	1 522	1 406	997
	Air passenger duty	CWAA	339	353	442	823	884	940	824	814
	Insurance premium tax	CWAD	635	671	1 044	1 245	1 423	1 707	1 861	2 138
	Landfill tax	BKOF	—	5	378	333	430	461	502	541
	Other	ACDN	—	—	—	—	—	—	—	—
	Fossil fuel levy	CIQY	1 306	978	418	181	104	56	86	32
	Gas levy	GTAZ	161	198	181	32	—	—	—	—
	Stamp duties	GTBC	1 920	2 209	3 226	4 451	6 000	8 367	7 344	7 431
	Levies on exports (Third country trade)	CUDF	—	—	—	—	—	—	—	—
	Camelot payments to National Lottery									
	Distribution Fund	LIYH	1 360	1 297	1 512	1 693	1 574	1 590	1 480	1 452
	Purchase Tax	EBDB	—	—	—	—	—	—	—	—
	Hydro-benefit	LITN	27	30	32	32	35	42	46	44
	Aggregates levy	MDUQ	—	—	—	—	—	—	213	347
	Other taxes and levies	GCSP	—	—	—	—	—	—	—	—
	Total paid to central government	NMYB	35 482	37 380	40 621	44 815	48 442	51 956	50 146	50 946
	Paid to the European Union									
	Sugar levy	GTBA	55	26	91	42	46	44	31	25
	European Coal & Steel Community levy	GTBB	—	—	—	—	—	—	—	—
	Total paid to the European Union	FJWG	55	26	91	42	46	44	31	25
D.214	Total taxes on products excluding VAT & import duties	QYRA	35 537	37 406	40 712	44 857	48 488	52 000	50 177	50 971
D.21	Total taxes on products and imports	NZGW	86 108	90 774	98 112	103 635	112 231	118 550	119 795	124 476
D.29	Production taxes other than on products									
	Paid to central government									
	Consumer Credit Act fees	CUDB	174	120	136	187	145	105	184	156
	National non-domestic rates	CUKY	13 307	13 130	13 213	13 643	14 208	14 964	15 983	16 604
	Northern Ireland non-domestic rates	NSEZ	127	119	139	129	126	128	133	125
	Levies paid to CG levy-funded bodies	LITK	134	142	157	159	230	214	190	149
	Selective employment tax	CSAH	—	—	—	—	—	—	—	—
	National insurance surcharge	GTAY	—	—	—	—	—	—	—	—
	London regional transport levy	GTBE	—	—	—	—	—	—	—	—
	IBA levy	GTAL	—	—	—	—	—	—	—	—
	Motor vehicle duties paid by businesses	EKED	1 313	1 368	1 362	1 509	1 565	1 415	778	724
	Regulator fees	GCSQ	60	57	57	60	66	72	65	61
	Climate change levy	LSNT	—	—	—	—	—	—	585	825
	Tithe Act payments ⁴	EBDD	—	—	—	—	—	—	—	—
	Total	NMBX	15 115	14 936	15 064	15 687	16 340	16 898	17 918	18 640
	Paid to local government									
	Non-domestic rates ²	NMYH	99	109	122	128	142	149	157	149
D.29	Total production taxes other than on products	NMYD	15 214	15 045	15 186	15 815	16 482	17 047	18 075	18 789
D.2	Total taxes on production and imports, paid									
	Paid to central government	NMBY	93 865	98 895	107 397	112 976	122 690	129 114	132 038	138 364
	Paid to local government	NMYH	99	109	122	128	142	149	157	149
	Paid to the European Union	FJWE	7 358	6 815	5 779	6 346	5 881	6 334	5 675	4 752
D.2	Total	NZGX	101 322	105 819	113 298	119 450	128 713	135 597	137 870	143 265

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

2 From 1990/1991 onwards these series only contain rates paid in Northern Ireland

3 Up until 1995/1996 these payments are included in national non-domestic rates under production taxes other than on products

4 These taxes existed before 1969

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

continued

Total economy sector S.1

£ million

Part		1995	1996	1997	1998	1999	2000	2001	2002	2003
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	74 162	73 569	75 099	88 495	94 645	103 434	108 915	109 047
	Petroleum revenue tax	DBHA	832	1 356	1 467	662	472	1 540	1 526	946
	Windfall tax	EYNK	—	—	2 610	2 614	—	—	—	—
	Other taxes on income	BMNX	20 020	24 342	28 541	32 333	34 368	35 332	37 224	32 470
D.51	Total	NMCU	95 014	99 267	107 717	124 104	129 485	140 306	147 665	142 463
D.59	Other current taxes									
	Paid to central government									
	Motor vehicle duty paid by households	CDDZ	2 641	2 781	2 972	3 122	3 308	3 191	3 324	3 570
	Northern Ireland domestic rates	NSFA	77	99	113	115	115	112	107	115
	Licences	NSNP	10	11	10	8	8	4	—	—
	National non-domestic rates paid by non-market sectors ³	BMNY	—	696	930	960	994	998	1 047	1 029
	Total	NMCV	2 728	3 587	4 025	4 205	4 425	4 305	4 478	4 714
	Paid to local government									
	Domestic rates ²	NMHK	58	62	63	62	67	73	80	74
	Community charge	NMHL	—	—	—	—	—	—	—	—
	Council tax	NMHM	9 151	9 861	10 690	11 686	12 699	13 845	15 068	16 448
	Total	NMIS	9 209	9 923	10 753	11 748	12 766	13 918	15 148	16 522
D.59	Total	NVCM	11 937	13 510	14 778	15 953	17 191	18 223	19 626	21 236
D.5	Total current taxes on income, wealth etc									
	Paid to central government	NMCP	97 742	102 854	111 742	128 309	133 910	144 611	152 143	147 177
	Paid to local government	NMIS	9 209	9 923	10 753	11 748	12 766	13 918	15 148	16 522
D.5	Total	NMZL	106 951	112 777	122 495	140 057	146 676	158 529	167 291	163 699
D.61	Social contributions									
D.611	Actual social contributions									
	Paid to central government									
	(National Insurance Contributions)									
D.61111	Employers' compulsory contributions	CEAN	24 210	25 553	27 200	28 731	30 945	33 923	35 479	35 753
D.61121	Employees' compulsory contributions	GCSE	18 646	19 175	21 558	22 528	23 318	24 388	25 296	25 483
D.61131	Self- and non-employed persons' compulsory contributions	NMDE	1 541	1 771	1 848	1 729	1 784	1 973	2 112	2 284
D.611	Total	AIIH	44 397	46 499	50 606	52 988	56 047	60 284	62 887	63 520
CAPITAL ACCOUNT										
Changes in liabilities and net worth										
D.91	Other capital taxes									
	Paid to central government									
	Inheritance tax	GILF	1 411	1 578	1 568	1 753	1 920	2 152	2 366	2 327
	Tax on other capital transfers	GILG	30	43	33	43	31	63	30	54
	Development land tax and other	GCSV	—	—	—	—	—	—	—	—
D.91	Total	NMGI	1 441	1 621	1 601	1 796	1 951	2 215	2 396	2 381
TOTAL TAXES AND COMPULSORY SOCIAL CONTRIBUTIONS										
	Paid to central government	GCSS	237 445	249 869	271 346	296 069	314 598	336 224	349 464	351 442
	Paid to local government	GCST	9 308	10 032	10 875	11 876	12 908	14 067	15 305	16 671
	Paid to the European Union	FJWB	7 358	6 815	5 779	6 346	5 881	6 334	5 675	4 700
	Total	GCSU	254 111	266 716	288 000	314 291	333 387	356 625	370 444	372 865
Total taxes and social contributions as percentage of GDP										
		GDWM	35.4	35.0	35.5	36.6	36.9	37.5	37.3	35.7

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

2 From 1990/1991 onwards these series only contain rates paid in Northern Ireland

3 Up until 1995/96 these payments are included in national non-domestic rates under production taxes other than on products

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

Current prices

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
10	General public services										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYRL	6 833	8 408	7 714	7 564	7 819	8 596	9 382	9 577	10 099
K.1	Non-market capital consumption	QYRO	1 120	1 048	1 059	1 137	1 216	1 308	1 404	1 415	1 454
	Other	QYRM	2 327	-62	-487	-74	1 668	1 221	1 972	3 252	3 418
P.3	Total final consumption expenditure	QYRY	10 280	9 394	8 286	8 627	10 703	11 125	12 758	14 244	14 971
D.7	Other current transfers	QZNS	4 165	4 361	4 380	5 637	6 512	6 947	6 520	8 101	9 712
P.5	Gross capital formation	QYVA	1 041	719	737	1 175	1 235	1 629	1 783	1 891	2 484
K.2	Non-produced non-financial assets	QYWJ	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QZKH	253	238	210	375	240	292	302	343	678
Total	Total outlays	QYWW	15 739	14 712	13 613	15 814	18 690	19 993	21 363	24 579	27 845
20	Defence										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYRP	8 883	9 285	9 047	8 667	9 016	9 184	9 977	10 189	10 705
K.1	Non-market capital consumption	QYRS	1 571	1 509	1 593	1 634	1 687	1 661	1 635	1 448	1 441
	Other	QYRQ	10 634	11 223	12 806	12 855	12 585	15 320	13 920	14 653	16 911
P.3	Total final consumption expenditure	QYRZ	21 088	22 017	23 446	23 156	23 288	26 165	25 532	26 290	29 057
D.7	Other current transfers	QZMO	13	4	18	4	11	9	12	46	1
P.5	Gross capital formation	QYVB	2 003	914	857	1 160	943	864	1 014	1 280	1 664
K.2	Non-produced non-financial assets	QYWK	-5	-13	-10	-158	-88	-95	-99	-165	-80
D.9	Capital transfers	QZIK	27	34	28	2	5	4	6	-	-
Total	Total outlays	QYWX	23 126	22 956	24 339	24 164	24 159	26 947	26 465	27 451	30 642
30	Public order and safety										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYRT	10 093	10 425	11 091	11 490	11 846	12 384	12 257	13 418	14 658
K.1	Non-market capital consumption	QYRW	269	433	445	458	498	506	524	472	472
	Other	QYRU	3 698	3 868	4 038	4 202	4 512	3 916	5 049	6 160	6 401
P.3	Total final consumption expenditure	QYRX	14 060	14 726	15 574	16 150	16 856	16 806	17 830	20 050	21 531
D.7	Other current transfers	QZNT	243	207	188	305	301	294	118	88	104
P.5	Gross capital formation	QYVC	1 057	852	838	742	753	789	1 116	1 195	1 558
K.2	Non-produced non-financial assets	QYWL	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QZKI	-	-	-	-	-	-	-	-	-
Total	Total outlays	QYWY	15 360	15 785	16 600	17 197	17 910	17 889	19 064	21 333	23 193
40	Economic affairs										
P.3	Final consumption expenditure										
D.1	Compensation of employees	GVEL	2 678	2 429	2 375	2 261	2 352	2 527	3 135	3 222	3 780
K.1	Non-market capital consumption	GVEM	1 353	1 754	1 767	1 780	1 909	1 838	2 000	2 072	2 247
	Other	GVEN	5 301	5 699	3 347	3 723	4 780	5 499	6 856	6 789	7 489
P.3	Total final consumption expenditure	GVEK	9 332	9 882	7 489	7 764	9 041	9 864	11 991	12 083	13 516
D.3	Subsidies	GVEO	3 984	3 273	3 886	3 355	3 173	3 560	4 384	4 227	5 781
D.7	Other current transfers	GVEP	1 651	1 295	1 676	1 912	1 406	3 638	2 972	2 809	4 255
P.5	Gross capital formation	GVEQ	4 606	4 467	3 725	4 931	4 272	4 551	4 201	4 338	5 077
K.2	Non-produced non-financial assets	QYWT	-38	-122	-98	-320	-264	-239	-277	-353	-279
D.9	Capital transfers	GVES	4 686	3 433	2 834	2 712	3 465	2 403	4 710	5 695	6 608
Total	Total outlays	GVEU	24 221	22 228	19 512	20 354	21 093	23 777	27 981	28 799	34 958
50	Environment protection										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYXQ	558	538	548	601	649	811	911	1 134	1 138
K.1	Non-market capital consumption	EQJO	119	102	93	98	111	117	129	133	140
	Other	EQJM	2 044	2 022	2 319	2 503	2 857	2 562	2 891	3 229	3 474
P.3	Total final consumption expenditure	QYJU	2 721	2 662	2 960	3 202	3 617	3 490	3 931	4 496	4 752
D.3	Subsidies	QYWU	-	-	-	-	-	-	-	-	-
D.7	Other current transfers	GVEFR	12	22	21	29	28	28	13	14	14
P.5	Gross capital formation	QYVI	249	136	282	500	548	623	708	736	881
K.2	Non-produced non-financial assets	QYWR	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QYVW	36	35	107	130	149	175	180	203	209
Total	Total outlays	QYXE	3 018	2 855	3 370	3 861	4 342	4 316	4 832	5 449	5 856

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

continued

Current prices

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
60	Housing and community amenities										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSV	876	734	736	823	905	932	968	1 344	1 402
K.1	Non-market capital consumption	QYSY	419	941	1 023	1 086	1 182	1 252	1 342	1 470	1 545
	Other	QYSW	838	487	923	984	944	1 024	1 213	1 858	2 248
P.3	Total final consumption expenditure	QYSZ	2 133	2 162	2 682	2 893	3 031	3 208	3 523	4 672	5 195
D.3	Subsidies	QYVP	1 232	1 183	1 223	967	778	649	1 000	1 070	1 153
D.7	Other current transfers	QZNY	17	38	17	42	27	34	20	26	25
P.5	Gross capital formation	QYVH	2 249	1 326	920	-145	-716	-1 000	-270	-363	-529
K.2	Non-produced non-financial assets	QYWQ	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	GVFX	2 835	2 704	2 453	2 291	2 105	1 922	1 858	1 620	2 444
Total	Total outlays	QYXD	8 466	7 413	7 295	6 048	5 225	4 813	6 131	7 025	8 288
70	Health										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QWWQ	21 430	22 206	23 161	23 872	25 739	27 771	29 186	30 589	32 413
K.1	Non-market capital consumption	QYOB	1 138	1 294	1 349	1 385	1 455	1 618	1 395	1 568	1 630
	Other	QTLP	15 901	17 652	17 687	19 676	22 567	24 082	27 315	31 752	37 421
P.3	Total final consumption expenditure	QYOT	38 469	41 152	42 197	44 933	49 761	53 471	57 896	63 909	71 464
D.3	Subsidies	CBRA	-	-	-	-	-	28	32	39	40
D.7	Other current transfers	QZMR	48	108	100	143	146	148	573	629	606
P.5	Gross capital formation	QYVE	2 147	1 907	1 386	1 531	1 487	1 676	2 144	2 264	3 447
K.2	Non-produced non-financial assets	QYWN	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	HMSF	25	21	65	74	65	71	73	164	31
Total	Total outlays	QYXA	40 689	43 188	43 748	46 681	51 459	55 394	60 718	67 005	75 588
80	Recreation, culture and religion										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSQ	1 250	1 205	1 325	1 386	1 469	1 655	1 534	1 828	2 098
K.1	Non-market capital consumption	QYST	190	202	209	218	229	237	244	251	252
	Other	QYSR	2 078	2 055	1 942	1 884	2 037	2 075	2 190	2 521	2 660
P.3	Total final consumption expenditure	QYSU	3 518	3 462	3 476	3 488	3 735	3 967	3 968	4 600	5 010
D.3	Subsidies	GTBY	251	263	281	286	315	368	371	424	403
D.7	Other current transfers	QZNX	153	144	105	146	139	142	42	18	29
P.5	Gross capital formation	QYVG	770	918	762	628	722	648	710	734	743
K.2	Non-produced non-financial assets	QYWP	-65	-221	-174	-325	-357	-295	-359	-378	-396
D.9	Capital transfers	QZKL	15	13	29	22	15	20	17	51	19
Total	Total outlays	QYXC	4 642	4 579	4 479	4 245	4 569	4 850	4 749	5 449	5 808
90	Education										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSA	17 960	18 246	18 788	19 560	20 928	22 663	25 008	27 208	29 557
K.1	Non-market capital consumption	QYSD	1 055	1 073	1 073	1 098	1 128	1 171	1 211	1 247	1 273
	Other	QYSB	6 495	6 612	6 712	7 050	6 965	7 086	7 261	8 236	8 776
P.3	Total final consumption expenditure	QYSE	25 510	25 931	26 573	27 708	29 021	30 920	33 480	36 691	39 606
D.7	Other current transfers	QZNU	6 353	7 972	8 863	9 088	9 911	8 928	10 635	13 837	13 304
P.5	Gross capital formation	QYVD	1 037	1 189	1 106	1 613	1 678	1 802	2 103	2 255	2 551
K.2	Non-produced non-financial assets	QYWM	-35	-111	-90	-164	-179	-147	-180	-191	-202
D.9	Capital transfers	QZKJ	874	509	356	352	269	305	288	220	543
Total	Total outlays	QYWZ	33 739	35 490	36 808	38 597	40 700	41 808	46 326	52 812	55 802
100	Social protection										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSL	6 665	6 894	7 131	7 378	7 579	7 635	7 805	8 265	9 174
K.1	Non-market capital consumption	QYSO	245	232	237	245	266	279	279	259	268
	Other	QYSM	6 217	6 995	7 319	7 595	8 741	10 160	10 731	13 307	15 348
P.3	Total final consumption expenditure	QYSP	13 127	14 121	14 687	15 218	16 586	18 074	18 815	21 831	24 790
D.62	Social benefits other than social transfers in kind	NNAD	110 381	113 081	117 004	117 593	121 161	126 630	136 609	141 079	150 280
D.7	Other current transfers	QZNV	66	61	57	123	290	669	631	221	1 183
P.5	Gross capital formation	QYVF	529	474	309	101	362	383	420	451	572
K.2	Non-produced non-financial assets	QYWO	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QZKK	-	3	-	8	-	-	-	2	1
Total	Total outlays	QYXB	124 103	127 740	132 057	133 043	138 399	145 756	156 475	163 584	176 826

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

continued

Current prices

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
110	Expenditure not classified by division										
D.4	Property income	NMYX	26 076	27 610	29 305	29 951	25 948	26 072	23 492	21 211	22 403
Total	Total outlays	NMYX	26 076	27 610	29 305	29 951	25 948	26 072	23 492	21 211	22 403
TCG	Total										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYTP	77 226	80 370	81 916	83 602	88 302	94 158	100 163	106 774	115 024
K.1	Non-market capital consumption	NMXX	7 479	8 588	8 848	9 139	9 681	9 987	10 163	10 335	10 722
	Other	QYTO	55 533	56 551	56 606	60 398	67 656	72 945	79 398	91 757	104 146
P.3	Total final consumption expenditure	NMRK	140 238	145 509	147 370	153 139	165 639	177 090	189 724	208 866	229 892
D.3	Subsidies	NMRL	5 467	4 719	5 390	4 608	4 266	4 605	5 787	5 760	7 377
D.4	Property income	NMYX	26 076	27 610	29 305	29 951	25 948	26 072	23 492	21 211	22 403
D.62	Social benefits other than social transfers in kind	NNAD	110 381	113 081	117 004	117 593	121 161	126 630	136 609	141 079	150 280
D.7	Other current transfers	NNAM	12 721	14 212	15 425	17 429	18 771	20 837	21 536	25 789	29 233
P.5	Gross capital formation	NNBI	15 688	12 902	10 922	12 236	11 284	11 965	13 929	14 781	18 448
K.2	Non-produced non-financial assets	NNBJ	-143	-467	-372	-967	-888	-776	-915	-1 087	-957
D.9	Capital transfers	NSZX	8 751	6 990	6 082	5 966	6 313	5 192	7 434	8 298	10 533
Total	Total outlays	QYXI	319 179	324 556	331 126	339 955	352 494	371 615	397 596	424 697	467 209

11.3 Public sector expenditure and key fiscal balances

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003
PUBLIC SECTOR FISCAL BALANCES										
A. Current receipts										
Taxes on income and wealth	ANSO	94 715	98 999	107 343	123 725	129 145	140 088	147 575	142 402	145 631
Taxes on production	NMYE	93 964	99 004	107 519	113 104	122 832	129 263	132 195	138 513	145 883
Other current taxes	MJBC	11 937	12 907	13 977	15 123	16 330	17 363	18 724	20 360	22 586
Taxes on capital	NMGI	1 441	1 621	1 601	1 796	1 951	2 215	2 396	2 381	2 416
Compulsory social contributions	ANBO	44 397	46 499	50 606	52 988	56 047	60 284	62 887	63 520	70 629
Operating surplus	ANBP	16 641	17 658	16 617	17 322	17 178	17 110	17 644	17 119	17 871
Interest/dividends from private sector and RoW	ANBQ	4 415	4 460	4 480	5 093	4 384	5 433	5 390	4 409	4 352
Rent and other current transfers	ANBS	1 139	1 191	1 180	980	836	1 511	2 260	2 199	1 798
Total current receipts	ANBT	268 649	282 339	303 323	330 131	348 703	373 267	389 071	390 903	411 166
B. Current expenditure										
Current expenditure on goods and services	GZSN	140 206	145 481	147 337	153 091	165 606	177 036	189 700	208 844	229 870
Subsidies	NMRL	5 467	4 719	5 390	4 608	4 266	4 605	5 787	5 760	7 377
Net social benefits	ANLY	100 950	103 466	107 247	107 145	110 151	114 986	123 865	127 395	135 220
Net current grants abroad	GZSI	991	-610	-39	321	-1 509	334	-2 134	-539	-855
Other current grants	NNAI	10 120	12 027	13 376	15 225	16 694	18 016	18 749	22 793	26 055
Interest paid to private sectors and RoW	ANLO	26 158	27 584	29 361	29 997	25 990	26 130	23 599	21 320	22 507
Total current expenditure	ANLT	283 892	292 667	302 672	310 387	321 198	341 107	359 566	385 573	420 174
C. Saving, gross plus capital taxes (A-B)										
	ANSP	-15 243	-10 328	651	19 744	27 505	32 160	29 505	5 330	-9 008
D. Depreciation										
	ANNZ	13 318	12 530	12 259	12 586	13 192	13 573	13 871	14 227	14 728
E. Surplus on current budget (C-D)										
	ANMU	-28 561	-22 858	-11 608	7 158	14 313	18 587	15 634	-8 897	-23 736
F. Net investment										
Gross capital formation	ANSQ	19 550	15 726	13 367	13 840	13 698	14 318	16 122	17 370	20 923
Depreciation	-ANNZ	-13 318	-12 530	-12 259	-12 586	-13 192	-13 573	-13 871	-14 227	-14 728
Increase in inventories and valuable	ANSR	-312	-54	139	336	-378	-351	13	-26	-28
Capital grants to private sector and RoW	ANSS	4 456	3 980	4 292	4 845	4 890	4 202	6 706	7 051	9 246
Capital grants from private sector and RoW	-ANST	-363	-472	-595	-372	-359	-785	-969	-853	-1 077
Total net investment	-ANNW	10 013	6 650	4 944	6 063	4 659	3 811	8 001	9 315	14 336
G. Net borrowing (F-E)										
	-ANNX	38 574	29 508	16 552	-1 095	-9 654	-14 776	-7 633	18 212	38 072
NET DEBT										
Net debt (£ billion)¹	RUTN	313.5	342.8	356.9	353.6	352.8	317.4	318.8	335.9	374.8
Net debt as a percentage of GDP²	RUTO	42.3	43.6	42.9	40.1	38.0	32.7	31.4	31.4	33.1
ANALYSIS OF EXPENDITURE										
Total Managed Expenditure (B+D+F)	EBFT	307 223	311 847	319 875	329 036	339 049	358 491	381 438	409 115	449 238
Expenditure in real terms										
Chained volume measures (Reference year 2000)										
Total Managed Expenditure in real terms	EBFU	355 447	349 482	348 480	348 684	351 321	366 530	381 390	396 477	422 579
<i>of which</i>										
Current expenditure in real terms	EBFV	328 431	327 937	329 726	328 894	332 796	348 758	359 515	373 630	395 207
Net investment in real terms	EBFW	11 607	7 501	5 400	6 454	4 857	3 892	8 004	9 060	13 518
Expenditure as a percentage of GDP										
Total Managed Expenditure % of GDP	EBFX	42.8	40.9	39.5	38.3	37.5	37.7	38.4	39.2	40.8
<i>of which</i>										
Current expenditure % of GDP	EBFY	39.5	38.4	37.4	36.2	35.6	35.9	36.2	36.9	38.2
Net investment % of GDP	EBFZ	1.4	0.9	0.6	0.7	0.5	0.4	0.8	0.9	1.3

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

11.4 General government: Reconciliation of financial balance sheets and transactions

ESA95 sector S.13 Unconsolidated

£ million

			1997	1998	1999	2000	2001	2002	2003
Assets									
	Financial assets at beginning of period (balance sheet)		149 307	149 704	151 653	147 337	178 819	168 713	165 422
F.A	Net acquisition of financial assets (transactions)	NFPG	576	-756	9 490	29 742	-11 039	-4 563	458
K.12	Changes in classifications and structure	MDQJ	-	-	2 250	3 522	709	441	324
K.11	Nominal holding gains / losses	YEPT	-305	612	-438	4 528	479	629	740
K.10	Other volume changes	YEPS	126	2 093	-15 618	-6 310	-255	202	-616
AF.A	Financial assets at end of period (balance sheet)	NPUP	149 704	151 653	147 337	178 819	168 713	165 422	166 328
Liabilities									
	Financial liabilities at beginning of period (balance sheet)		457 881	494 000	525 501	505 254	528 711	500 760	522 723
F.L	Net acquisition of financial liabilities (transactions)	NFSK	18 181	-2 150	821	13 904	-18 356	12 013	37 741
K.11	Nominal holding gains / losses	YEPW	17 936	34 060	-20 853	9 368	-10 818	8 112	-7 969
K.10	Other volume changes	YEPV	2	-409	-215	185	1 223	1 838	-2 683
AF.L	Financial liabilities at end of period (balance sheet)	NPVQ	494 000	525 501	505 254	528 711	500 760	522 723	549 812
Net									
	Net financial balance sheet at beginning of period		-308 574	-344 296	-373 848	-357 917	-349 892	-332 047	-357 301
B.9f	Net acquisition of financial assets and liabilities (transactions)	NYNO	-17 605	1 394	8 669	15 838	7 317	-16 576	-37 283
K.12	Changes in classifications and structure	MDQJ	-	-	2 250	3 522	709	441	324
K.11	Nominal holding gains / losses	YEPZ	-18 241	-33 448	20 415	-4 840	11 297	-7 483	8 709
K.10	Other volume changes	YEPY	124	2 502	-15 403	-6 495	-1 478	-1 636	2 067
BF.90	Net financial balance sheet at end of period	NYOG	-344 296	-373 848	-357 917	-349 892	-332 047	-357 301	-383 484

11.5 Central government: Reconciliation of financial balance sheets and transactions

ESA95 sector S.1311 Unconsolidated

£ million

			1997	1998	1999	2000	2001	2002	2003
Assets									
	Financial assets at beginning of period (balance sheet)		130 017	128 716	129 811	124 104	156 017	145 763	140 433
F.A	Net acquisition of financial assets (transactions)	NARM	-399	-1 470	9 286	28 864	-11 117	-5 458	-1 142
K.12	Changes in classifications and structure	YEQA	-	-	-	-	-	-	-
K.11	Nominal holding gains / losses	YENX	-306	612	-437	4 527	480	628	740
K.10	Other volume changes	YENW	-596	1 953	-14 556	-1 478	383	-500	-149
AF.A	Financial assets at end of period (balance sheet)	NIGP	128 716	129 811	124 104	156 017	145 763	140 433	139 882
Liabilities									
	Financial liabilities at beginning of period (balance sheet)		395 535	430 723	462 371	441 409	464 651	435 797	458 800
F.L	Net acquisition of financial liabilities (transactions)	NAUQ	17 236	-2 646	-413	13 366	-18 715	13 196	39 888
K.11	Nominal holding gains / losses	YEON	17 952	34 057	-20 846	9 435	-10 817	8 111	-7 967
K.10	Other volume changes	YEOM	-	237	297	441	678	1 696	-2 277
AF.L	Financial liabilities at end of period (balance sheet)	NIJT	430 723	462 371	441 409	464 651	435 797	458 800	488 444
Net									
	Net financial balance sheet at beginning of period		-265 518	-302 007	-332 560	-317 305	-308 634	-290 034	-318 367
B.9f	Net acquisition of financial assets and liabilities (transactions)	NZDX	-17 635	1 176	9 699	15 498	7 598	-18 654	-41 030
K.12	Changes in classifications and structure	YEQA	-	-	-	-	-	-	-
K.11	Nominal holding gains / losses	YEOR	-18 258	-33 445	20 409	-4 908	11 297	-7 483	8 707
K.10	Other volume changes	YEOQ	-596	1 716	-14 853	-1 919	-295	-2 196	2 128
BF.90	Net financial balance sheet at end of period	NZDZ	-302 007	-332 560	-317 305	-308 634	-290 034	-318 367	-348 562

11.6 Local government: Reconciliation of financial balance sheets and transactions

ESA95 sector S.1313 Unconsolidated

£ million

			1997	1998	1999	2000	2001	2002	2003
Assets									
	Financial assets at beginning of period (balance sheet)		19 290	20 988	21 842	23 233	22 802	22 950	24 989
F.A	Net acquisition of financial assets (transactions)	NBYK	975	714	204	878	78	895	1 600
K.12	Changes in classifications and structure	MDQI	–	–	2 250	3 522	709	441	324
K.11	Nominal holding gains / losses	YEOT	1	–	–1	1	–1	1	–
K.10	Other volume changes	YEPD	722	140	–1 062	–4 832	–638	702	–467
AF.A	Financial assets at end of period (balance sheet)	NJFV	20 988	21 842	23 233	22 802	22 950	24 989	26 446
Liabilities									
	Financial liabilities at beginning of period (balance sheet)		62 346	63 277	63 130	63 845	64 060	64 963	63 923
F.L	Net acquisition of financial liabilities (transactions)	NCBO	945	496	1 234	538	359	–1 183	–2 147
K.11	Nominal holding gains / losses	YEPO	–16	3	–7	–67	–1	1	–2
K.10	Other volume changes	YEPN	2	–646	–512	–256	545	142	–406
AF.L	Financial liabilities at end of period (balance sheet)	NJIZ	63 277	63 130	63 845	64 060	64 963	63 923	61 368
Net									
	Net financial balance sheet at beginning of period		–43 056	–42 289	–41 288	–40 612	–41 258	–42 013	–38 934
B.9f	Net acquisition of financial assets and liabilities (transactions)	NYNQ	30	218	–1 030	340	–281	2 078	3 747
K.12	Changes in classifications and structure	MDQI	–	–	2 250	3 522	709	441	324
K.11	Nominal holding gains / losses	YEPQ	17	–3	6	68	–	–	2
K.10	Other volume changes	YEPF	720	786	–550	–4 576	–1 183	560	–61
BF.90	Net financial balance sheet at end of period	NYOJ	–42 289	–41 288	–40 612	–41 258	–42 013	–38 934	–34 922

11.7 Housing Operating Account ¹

£ million

			1995	1996	1997	1998	1999	2000	2001	2002	2003
Resources											
P.11	Market output	CTMQ	9 633	9 723	9 424	10 144	9 803	9 498	9 873	9 778	9 559
	<i>of which:</i>										
	paid by tenants	CTMK	2 927	2 984	2 645	3 305	3 178	3 073	2 933	2 759	2 662
	rent rebates	CTML	5 350	5 428	5 485	5 372	5 350	5 284	5 277	5 232	5 116
	rent on other properties	CTMM	219	215	209	216	230	225	227	228	228
	subsidies:										
	Central government	CTMN	765	725	710	744	540	445	842	898	897
	Local authorities	CTMO	–	3	1	1	16	21	9	17	18
	other income	CTMP	372	368	374	506	489	450	585	644	638
Uses²											
	Supervision and management	CTMR	2 134	2 156	2 196	2 218	2 241	2 244	2 298	2 328	2 344
	Repairs	CTMS	2 737	2 755	2 761	2 771	2 675	2 614	2 507	2 422	2 354
	Other current expenditure	CTMT	270	238	226	242	339	334	321	300	283
B.2g	Operating surplus, gross	ADAE	4 492	4 574	4 241	4 913	4 548	4 306	4 747	4 728	4 578

¹ Part of the public corporations account

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

Chapter 12

Statistics for European Union purposes

The European Union uses National Accounts data for a number of administrative and economic purposes. Gross National Product (GNP), calculated in accordance with the European System of Accounts 1979 (ESA79), has been used in setting a ceiling on the EU budget and calculating part of Member States' contributions to the budget.

However, from 2002, the calculation reflects the move to the new European System of Accounts 1995 (ESA95) and the progression to Gross National Income (GNI) from GNP¹. ESA95 is the basis on which most UK statistical information is now supplied to the EU.

ESA95 differs from the ESA79 in a number of ways e.g. the recording of interest payments, and the treatment of software in gross fixed capital formation and roads and bridges in the consumption of fixed capital formation².

Data supplied for EU budgetary purposes

The GNP/GNI measure³ is one component in the calculation of Member States' contributions to the EU Budget.

GNP data up to and including 1999 has been frozen, or 'closed', at 2003 publication levels in the calculation of UK contributions. In future, revisions will only be made due to methodological improvements to the transition mechanism (see note 2) – none have been made this year.

The years 2000 and 2001 remain 'open' years, reflecting any revisions to National Accounts. Table 12.1 displays new National Accounts data and the effect of the transition mechanism in moving to a ESA79 framework. From 2002, UK contributions are calculated under the ESA95 framework as shown in Table 1.2.

UK transactions with the institutions of the EU

Table 12.2 shows the UK contribution to the budget under the four categories of revenue raising ("own resources"), and payments flowing into the UK in the form of EU expenditure and the UK budgetary rebate. UK GNP/GNI forms the basis of the "Fourth Resource" contributions.

Data to monitor government deficit and debt

The convergence criteria for Economic and Monetary Union (EMU) are set out in the 1992 Treaty on European Union (The Maastricht Treaty)⁴. The Treaty requires Member States to avoid excessive government deficits defined as general government net borrowing and gross debt 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 legislation⁵.

From February 2000, data for this purpose have been supplied on an ESA95 basis.

The Treaty does not determine what constitutes an excessive deficit. This is agreed by the Economic and Finance Council (ECOFIN). 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 2004⁶.

	2000	2001	2002	2003
General Government deficit				
net borrowing (£bn)	-14.2	-8.0	15.2	33.9
as a percentage of GDP	-1.5	-0.8	1.5	3.1
General Government deficit				
debt at nominal value (£bn) ⁷	400.4	386.4	401.3	438.4
as a percentage of GDP	42.1	38.9	38.5	39.8

References

- 1 The harmonisation of gross national income at market prices (GNI regulation) was adopted in July 2003 under Council Regulation (EC) No. 1287/2003.
- 2 Commission Decision 97/178 set down a transition mechanism for deriving ESA79 GNP figures from ESA95 for the purposes of the EC budget. The mechanism was extended following Commission Decision 98/501 and the July 2001 meeting of the GNP Committee.
- 3 Council Directive 89/130/EEC
- 4 Treaty on European Union (Luxembourg, Office for Official Publications of the European Communities, 1992).
- 5 Council Regulation (EC) No. 3605/93.
- 6 Details of the revised UK estimate will be submitted to the European Commission, and published in the National Statistics First Release "Government deficit and debt under the Maastricht Treaty", on 31 August 2004.
- 7 At end year.

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

£ million

			2000	2001
Gross domestic product: output approach (ESA95)				
P.1	Output of goods and services (at basic prices excluding VAT)	NQAF	1 790 997	1 868 990
-P.2	less Intermediate consumption (at purchasers prices)	-NQAJ	-952 507	-987 827
B.1g	Gross value added basic prices	ABML	838 490	881 163
D.211	Value added taxes on products	QYRC	64 464	67 549
D.212,4	Taxes on products	NSUI	54 086	52 246
-D.31	less Subsidies on products	-NZHC	-6 479	-6 649
B.1*g	Gross domestic product at market prices	YBHA	950 561	994 309
Gross domestic product: expenditure approach (ESA95)				
P.3	Total final consumption expenditure			
	Household final consumption expenditure	ABPB	603 349	635 583
P.3	NPISH final consumption expenditure	ABNV	23 188	24 345
P.3	General government final consumption expenditure	NMRK	177 090	189 724
	Total final consumption expenditure	ABKW	803 627	849 652
	Gross capital formation			
P.51	Gross fixed capital formation	NPQX	161 210	165 504
P.52	Changes in inventories	ABMP	5 271	6 189
P.53	Acquisitions less disposals of valuables	NPJO	3	396
	Total gross capital formation	NQFM	166 484	172 089
P.6	Exports of goods and services	KTMW	267 007	272 369
-P.7	less Imports of goods and services	-KTMX	-286 557	-299 801
B.11	External balance of goods and services	KTMY	-19 550	-27 432
de	Statistical discrepancy attributable to the expenditure analysis	RVFD	-	-
B.1*g	Gross domestic product at market prices	YBHA	950 561	994 309
Gross domestic product: income approach (ESA95)				
B.2g,B.3	Gross operating surplus and mixed income	EKUP	290 082	299 398
D.1	Compensation of employees	HAEA	532 318	565 313
D.2	Taxes on production and imports	NZGX	135 597	137 870
-D.3	less Subsidies	-AAAJ	-7 436	-8 272
di	Statistical discrepancy attributable to the income analysis	RVFC	-	-
B.1*g	Gross domestic product at market prices	YBHA	950 561	994 309
GROSS NATIONAL PRODUCT, ESA79 basis at market prices				
B.1*g	Gross domestic product at market prices (ESA95)	YBHA	950 561	994 309
D.1	Compensation of employees received from the ROW receipts from the rest of the world	KTMN	1 032	1 087
	less payments to the rest of the world	-KTMO	-882	-1 021
D.4	Property and entrepreneurial income receipts from the rest of the world	HMBN	134 436	141 178
	less payments to the rest of the world	-HMBO	-129 378	-129 592
	Total impact of differences between GNI and GNP ¹	-EWVY	-21 405	-18 605
	Gross National Product at market prices (ESA79)	GIZV	939 623	987 356

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. This table shows data up to 2001 only because, from 2002, data for Gross National Income on an ESA 95 basis (shown at Table 1.2) is used for EU budgetary purposes.

12.2 UK official transactions with institutions of the EU

UK transactions with ESA95 sector S.212

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003	
UK resources											
P.62	Exports of services										
	UK charge for collecting duties and levies(net) ^{1,2}	QWUE	251	235	240	212	208	217	525	487	491
D.31	Subsidies on products, paid (negative resources)										
	Agricultural guarantee fund	EBGL	2 392	3 931	3 063	2 935	2 931	2 831	2 484	2 916	3 059
	European Coal & Steel Community grants	FJKP	39	29	5	1	–	–	1	–	–
D.75	Social assistance										
	European Social Fund	HDIZ	755	804	615	783	434	659	370	412	427
D.74	Current international co-operation										
	Fontainebleau abatement ²	FKKL	1 208	2 411	1 733	1 377	3 171	2 084	4 560	3 099	3 560
	Grants to research councils and miscellaneous ²	GCSL	25	13	6	7	5	–	8	13	10
D.92	Capital transfers, payable										
	Agricultural guidance fund	FJXL	48	30	57	56	47	82	26	–	2
	European regional development fund	HBZA	437	620	812	357	285	989	543	296	622
D.99	Agricultural compensation scheme payments ⁵	EBGO	–	524	178	43	–	–	322	–	–
	Total identified UK resources	GCSL	5 155	8 597	6 709	5 771	7 081	6 862	8 839	7 223	8 171
UK uses											
D.21	Taxes on products										
	EU traditional own resources										
D.212	Import duties	FJWD	2 458	2 318	2 291	2 076	2 024	2 086	2 069	1 919	1 937
D.214	Sugar levy	GTBA	55	26	91	42	46	44	31	25	23
D.214	European Coal & Steel Community levy	GTBB	–	–	–	–	–	–	–	–	–
	Third own resource contribution										
D.211	VAT contribution	HCML	4 635	4 441	3 646	3 758	3 920	4 104	3 624	2 720	2 775
D.211	Adjustment to VAT contribution	FSVL	210	30	–249	470	–109	100	–49	88	–35
D.75	Miscellaneous current transfers										
	Fourth own resource contribution³										
	GNP fourth resource	HCSO	1 639	2 488	2 655	3 516	4 403	4 243	3 859	5 259	6 622
	GNP adjustment	HCSM	187	–34	–197	404	229	136	–1	76	150
	Total GNP based fourth own resource	NMFH	1 826	2 454	2 458	3 920	4 632	4 379	3 858	5 335	6 772
D.74	Other current transfers										
	JET contributions and miscellaneous ³	GVEG	8	8	31	–1	11	6	24	10	13
	Inter-government agreements ³	HCBW	–	–	–	–	–	–	–	–	–
	EU non-budget (miscellaneous) ³	HRTM	–	–	–	–	–	–	–	–	–
	Total identified UK uses	GCSM	9 192	9 277	8 268	10 265	10 524	10 719	9 557	10 097	11 485
	Balance, UK net contribution to the EU⁴	BLZS	–4 037	–680	–1 559	–4 494	–3 443	–3 857	–718	–2 874	–3 314

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

UK Environmental Accounts

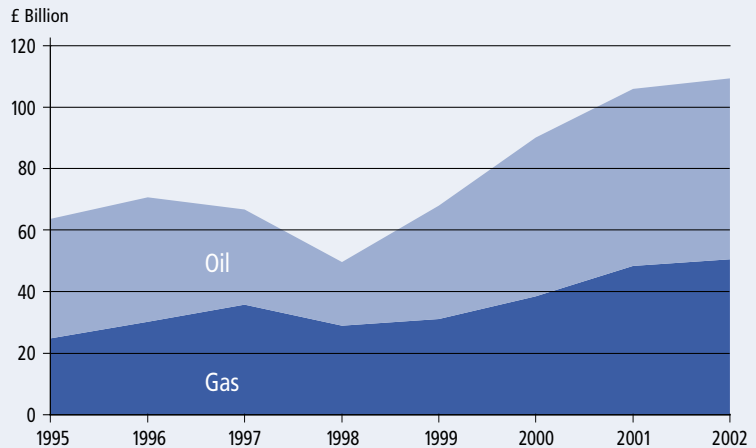
Chapter 13:

The Environmental Accounts at a glance

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 1995, 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 2002 oil reserves were valued at £59 billion while gas reserves were estimated to be worth £51 billion.

Value of oil and gas reserves 1995 to 2002



Source: ONS

Atmospheric emissions

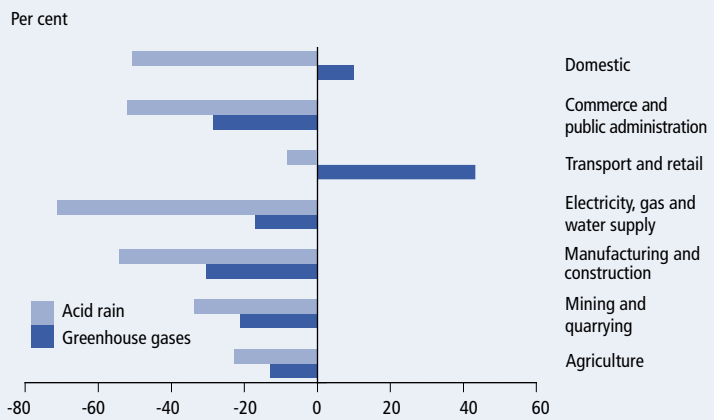
On a national accounts basis, UK non-domestic greenhouse gas and acid rain precursor emissions fell between 1990 and 2002, by 10 per cent and 54 per cent respectively.

The electricity, gas and water supply sector shows large reductions in acid rain precursor emissions but remains the biggest contributor to these emissions. In 2002, its share of UK totals is 25 per cent for greenhouse gases and 31 per cent for acid rain precursors. The main reason for the reduction over the period is a shift from the use of coal and oil to gas in power stations, although a rise in gas prices saw increased coal use in 2001 and 2002.

All sectors show reductions in acid rain precursor emissions since 1990. This is due, in part, to a reduction in emissions of nitrogen oxides from road transport, reflecting increased use of catalytic converters and ultra low sulphur petrol and diesel.

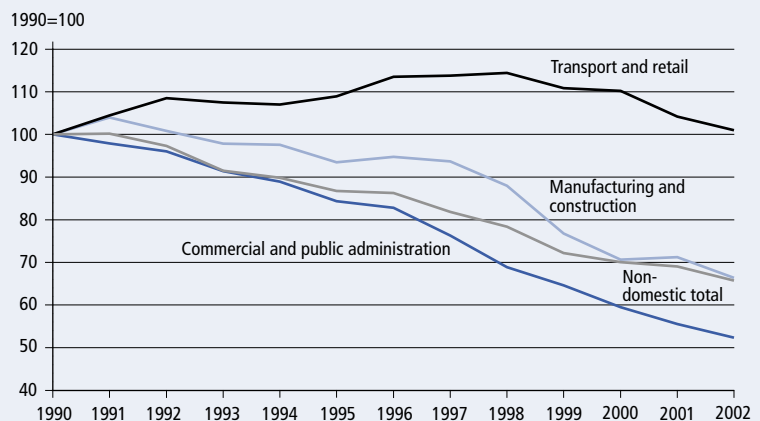
In terms of greenhouse gas emissions per unit of output (i.e. gross value added, chained volume measure), most sectors show substantial improvements. The largest fall is in commerce and public administration where greenhouse gases per unit of output have almost halved since 1990.

Atmospheric emissions of greenhouse gases and acid rain precursors, percentage change, 1990–2002



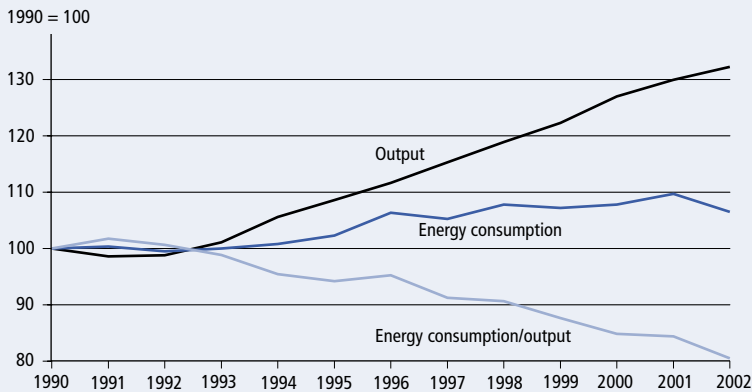
Source: ONS

Greenhouse gas emissions per unit of output, (Gross value added CVM) 1990 – 2002



Source: ONS

Non-domestic energy consumption and output (Gross Domestic Product, CVM) 1990 to 2002

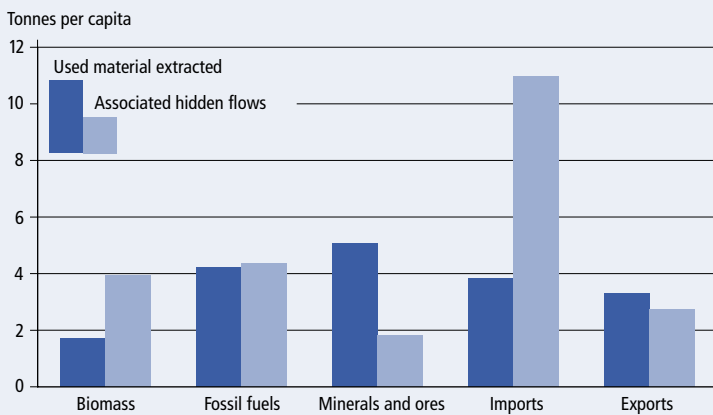


Source: ONS

Energy use

In 2002, energy consumption in the non-domestic sector rose 5 per cent on its 1990 level. While Gross Domestic Product (GDP) CVM rose 32 per cent during the same period. This illustrates a trend of reduction in energy consumption as a proportion of overall economic output. Energy derived from renewable sources amounted to 1.3 per cent compared to 0.5 per cent in 1990.

Material flows in the UK, 2002

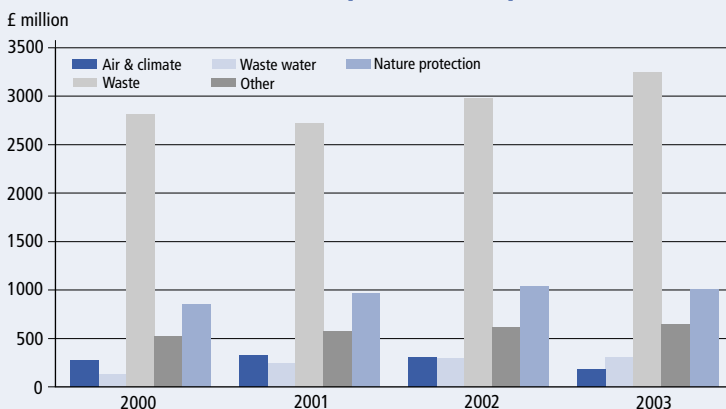


Source: ONS

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 2002, movements of materials that are extracted from the UK environment for use in the economy roughly matched movements of those materials that were unused. However, imports of goods, equivalent to 3.8 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.

Public sector environmental protection expenditure, 2000-2003



Source: ONS, Defra

Environmental protection expenditure

In 2003, public sector expenditure is estimated at £5.5 billion with £3.3 billion spent on waste management and a further £0.7 billion on nature conservation, but only £0.3 billion directly on waste water management.

Latest environmental protection expenditure data by industry is unchanged since publication in Blue Book 2003.

UK Environmental Accounts

Environmental accounts are “satellite accounts” to the main National Accounts. Satellite accounts are extensions to the National Accounts, which facilitate analysis of the wider impact of economic change. Environmental accounts provide information on the environmental impact of economic activity (in particular on the emissions of pollutants) and on the importance of natural resources to the economy. Environmental accounts use similar concepts and classifications of industries to those employed in the National Accounts, and they reflect the recommended European Union and United Nations frameworks for developing such accounts.

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.

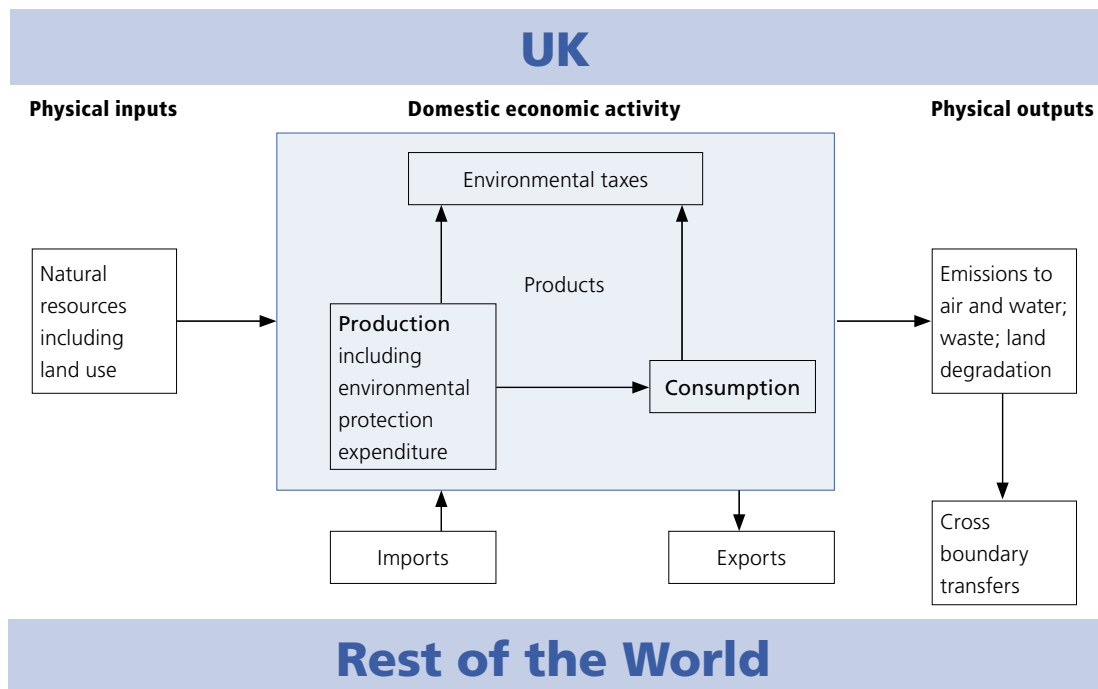
Most data are provided in units of physical measurement (volume or mass), although where appropriate some accounts are shown in monetary units.

This chapter includes previously published tables on oil and gas reserves, the consumption of water resources in 1997/98 and environmental protection expenditure by industry. It updates information on subsoil assets, energy, air emissions, material flows, environmental taxes and public sector environmental protection expenditure. More detailed information on each of these accounts is available in UK Environmental Accounts on the National Statistics website.

<http://www.statistics.gov.uk/statbase/Product.asp?vlnk=3698>

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 of the level of recoverable oil and gas reserves in the United Kingdom, published on the Department for Trade and Industry's, oil and gas website¹.

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. Results 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 per cent 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 per cent, 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.

Energy consumption (Table 13.3)

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

<http://www.statistics.gov.uk/statbase/Product.asp?vlnk=3698>

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 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 each sector shown in Part 1 of Table 13.3 can be directly related to the estimated emissions of air pollutants by those sectors.

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 sector 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 diesel 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.

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 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. Emissions from fuels purchased in the UK by non-UK residents are excluded. A further minor difference is that for emissions of hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride the UK climate change programme uses a 1990 base year in accordance with Article 3.8 of the Kyoto Protocol. Detailed estimates of pollutants from each sub-sector are given on the National Statistics website at

<http://www.statistics.gov.uk/statbase/Product.asp?vlnk=3698>.

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 diesel 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.

There are a number of formats for the reporting and recording of atmospheric emissions data. These include the IPCC and UNECE measures both published by Defra and the National Accounts consistent measure published by the ONS. For further details please refer to Environmental Accounts on the National Statistics website.

Table 13.4 shows latest estimates of air pollutants directly emitted by each sector. 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 are allocated to the domestic sector. Figures for total road transport emissions are provided separately.

Table 13.5 shows estimates of greenhouse gases and acid rain emissions by industrial sector.

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 that 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 each sector. 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. These are grossed up estimates of direct abstractions using the figures for England and Wales. In addition they take into account figures given in a separate [Envirowise] 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. This mass balance concept is based on the principle that matter can neither be created nor destroyed.

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 (e.g. 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 (e.g. wood harvesting losses such as timber felled but left in the forests), and soil and rock moved as a result of construction and dredging.

Recycling of materials is not treated either as an input or as an output in the material flow accounts because the waste is not viewed as leaving the economic domain. However, the amount of

recycling is included in the accounts both to ensure that double counting is avoided and because it is the subject of considerable policy interest in its own right.

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. For this reason, it is the input indicator which is most closely related to the consumption activities of the economy, as measured in monetary aggregates such as Gross Domestic Product (GDP).

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:

<http://www.statistics.gov.uk/statbase/Product.asp?vlnk=3698>.

Government revenues from environmental taxes (Table 13.8)

Table 13.8 shows the amounts raised in environmental taxes.

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 industrial and commercial supply 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 seem-coke of coal or lignite, and petroleum coke consumed by businesses. The rates of the levy are based on the quantity of fuel supplied. There are separate rates for each type of fuel: electricity 0.43 pence per Kilowatt-hour (kWh), natural gas 0.15 pence per kWh, solid fuel e.g. coal and coke 1.17 pence per Kilogram and liquid petroleum gas for heating 0.96 pence per Kilogram.

There are some reliefs and exemptions available to business users of energy. Supplies exempt from the levy include: energy supplies not for burning or

consuming in the UK (i.e. UK exports); resale of taxable commodities other than gas or electricity; supplies used to produce taxable commodities other than electricity; and supplies of electricity from renewable sources.

VAT on duty is calculated as a fixed proportion (in most cases 17.5 per cent) 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.

Vehicle excise duty is paid by owners of motor vehicles 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 tax of £105 per annum and a higher rate of £160 per annum for 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. There are five bands of carbon dioxide emissions, each with a different duty, so that payment increases in line with emissions from £80 to £160 (annual rates). 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 introduced at the rate of £7.00 per tonnes and has since risen to £14 per tonne in 2003-04. This rate will subsequently be increased by £3 to £18 per tonnes in 2005-06 and by at least £3 per tonne each year thereafter, until it reaches a medium to long term rate of £35 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.

The aggregates levy was introduced on 1 April 2002. The objective of this tax is to address the environmental costs associated with quarrying operations (noise, dust, visual intrusion, loss of amenity and loss to biodiversity), by reducing the demand for aggregate and encouraging the use of alternative materials where possible e.g. the use of waste glass and tyres in aggregate mixes. The tax applies to the commercial exploitation of sand, gravel and rock and includes aggregate dredged from the seabed within UK territorial waters. It is a specific tax, charged at £1.60 per tonne.

There are a wide range of exemptions for some quarried or mined products e.g. coal, metal ores, industrial minerals and for minerals used in the production of lime and cement and for exports of aggregates. Imports of aggregates will be taxed upon first sale or use in the UK.

Environmental protection expenditure (Tables 13.9, 13.10 and 13.11)

Tables 13.9, 13.10 and 13.11 show latest estimates of expenditure on environmental protection.

Definition of expenditure

Environmental protection expenditure is defined as capital and operational expenditure incurred because of, and which can be directly related to, the pursuit of an environmental objective. Spending on installations and processes which are environmentally beneficial, but which also produce revenue (or savings) exceeding expenditures, are excluded on the grounds that they are likely to have been carried out for commercial not environmental reasons. 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.

Public sector spending shown in Tables 13.10 and 13.11 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.

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 2001 carried out on behalf of the Department for Environment, Food and Rural Affairs (Defra) by URS Dames and Moore.¹² 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. Tables 13.10 and 13.11, which give estimates for expenditures by the public sector, are based on information obtained from the Public Expenditure Database produced by the HMT.

Comparisons with previous surveys

The information on spending by industries in 2001, which is summarised in Table 13.9, comes from the fourth of a regular series of surveys. The estimates from this survey and the earlier 1997, 1999 and 2000 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 1990s 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.

Mercury (Hg) emissions are generated by 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.

References

- 1 Department of Trade and Industry. *Development of UK Oil and Gas Resources* (the "Brown Book"). Various issues (title has changed over the years). HMSO/TSO. <http://www.og.dti.gov.uk/information/statistics.htm>
- 2 European Commission (2000). *Accounts for subsoil assets: Results of pilot studies in European countries, 2000*. Office for Official Publication of the European Communities, Luxembourg.
- 3 Department of Trade and Industry. *Digest of United Kingdom Energy Statistics*. Various issues. HMSO/TSO. http://www.dti.gov.uk/energy/inform/energy_stats_overview/index.shtml
- 4 Office for National Statistics (2002). *Adjustments to the UK's atmospheric emissions and energy accounts to bring them on to a National Accounts "Residents" basis*. Report to Eurostat, April 2002. http://www.nationalstatistics.gov.uk/downloads/theme_environment/Adjustments_UK_atmospheric_emissions_energy_accounts_national_accounts_residents_basis.pdf
- 5 Environment Agency (2001). *A scenario approach to water demand forecasting*. Report by the National Water Demand Management Centre, August 2001. http://environment-agency.gov.uk/subjects/waterres/286587/286599/286911/?lang=_e
- 6 Ashact Ltd (2001). *A review of water use in UK industry and commerce for ETSU*. Final draft report, June 2001.
- 7 Food and Agricultural Organization (FAO), available at: <http://apps.fao.org>
- 8 British Geological Survey (2003). *UK Minerals Yearbook 2002*. <http://www.bgs.ac.uk>
- 9 HM Customs and Excise trade data, available at www.uktradeinfo.com.
- 10 Department for Environment, Food and Rural Affairs (2002). *Total Material Resource Flows of the United Kingdom*. At <http://www.defra.gov.uk/iar/default.htm>
- 11 Office for National Statistics (2002), *Economic Trends*, No. 652 (June 2002). *UK Material Flow Accounting*. The Stationary Office, London.
- 12 URS Dames and Moore (2003). *Environmental Protection Expenditure by Industry: 2001 UK Survey*. [June] 2003. <http://www.defra.gov.uk/environment/statistics/envsurvey/index.htm>

13.1 Estimates of remaining recoverable oil and gas reserves

Million tonnes

		1994	1995	1996	1997	1998	1999	2000	2001	2002
OIL (million tonnes)										
Discovered reserves										
Proven	JKOV	575	605	665	690	685	665	630	605	595
Probable	JKOW	920	765	690	700	575	455	380	350	325
Proven plus Probable	JKOX	1 495	1 370	1 355	1 390	1 260	1 120	1 010	955	920
Possible	JKOY	580	520	670	625	540	545	480	475	425
Maximum	JKOZ	2 075	1 890	2 025	2 015	1 800	1 665	1 490	1 430	1 345
Range of undiscovered reserves										
Lower	JKNY	480	380	285	285	275	250	225	205	270
Upper	JKNZ	3 140	2 920	2 700	2 680	2 550	2 600	2 300	1 930	1 770
Range of total reserves										
Lower ¹	JKOA	1 055	985	950	975	960	915	855	810	865
Upper ²	JKOB	5 215	4 810	4 725	4 695	4 350	4 265	3 790	3 360	3 115
Expected level of reserves³										
Opening stocks	JKOC	1 965	1 975	1 750	1 640	1 675	1 535	1 370	1 235	1 160
Extraction	JKOD	-127	-130	-130	-128	-132	-137	-126	-117	-117
Other volume changes	JKOE	137	-95	20	163	-8	-28	-9	42	147
Closing stocks	JKOF	1 975	1 750	1 640	1 675	1 535	1 370	1 235	1 160	1 190
Life expectancy⁴ (years)	JKOG	16	13	13	13	12	10	10	10	10
GAS (billion cubic metres)										
Discovered reserves										
Proven	JKOH	660	700	760	765	755	760	735	655	630
Probable	JKOI	855	780	660	620	585	500	460	445	370
Proven plus Probable	JKOJ	1 515	1 480	1 420	1 385	1 340	1 260	1 195	1 100	1 000
Possible	JKOK	400	435	540	600	455	490	430	395	330
Maximum	JKOL	1 915	1 915	1 960	1 985	1 795	1 750	1 625	1 495	1 330
Range of undiscovered reserves										
Lower	JKOM	430	395	440	500	440	355	325	290	235
Upper	JKON	1 602	1 412	1 585	1 700	1 595	1 465	1 440	1 680	1 390
Range of total reserves										
Lower ¹	JKOO	1 090	1 095	1 200	1 265	1 195	1 115	1 060	945	865
Upper ²	JKOP	3 517	3 327	3 545	3 685	3 390	3 215	3 065	3 175	2 720
Expected level of reserves³										
Opening stocks	JKOQ	1 735	1 945	1 875	1 860	1 885	1 780	1 615	1 520	1 390
Extraction	JKOR	-65	-70	-84	-86	-89	-99	-108	-107	-101
Other volume changes	JKOS	275	-	69	111	-16	-66	13	-23	-54
Closing stocks	JKOT	1 945	1 875	1 860	1 885	1 780	1 615	1 520	1 390	1 235
Life expectancy⁴ (years)	JKOU	30	27	22	22	20	16	14	13	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 year end and current extraction rates (source: ONS).

Source: ONS and Department of Trade and Industry

13.2 Oil and gas monetary balance sheet

£ million

		1994	1995	1996	1997	1998	1999	2000	2001	2002
Oil										
Opening stocks¹	JKPA	22 664	28 512	38 782	40 325	31 015	20 691	36 936	51 724	57 599
Extraction	JKPB	-2 495	-3 779	-4 126	-3 095	-2 335	-4 662	-6 636	-7 313	-7 323
Revaluation due to time passing	JKPC	1 136	1 698	1 695	1 221	1 048	1 902	2 639	2 843	2 700
Other volume changes	JKPD	1 464	-1 577	376	2 373	-75	-578	-285	1 631	5 771
Change in extraction	JKPE	1 962	276	-12	-82	204	352	-1 102	-1 068	-
Change in rent	JKPF	3 426	12 908	2 353	-10 903	-10 044	18 771	19 673	8 621	-1 769
Closing stocks	JKPG	28 512	38 782	40 325	31 015	20 691	36 936	51 724	57 599	58 822
GAS										
Opening stocks	JKPH	11 540	17 556	24 817	30 276	35 765	28 966	31 094	38 395	48 317
Extraction	JKPI	-1 014	-1 532	-2 093	-2 478	-2 267	-2 758	-3 769	-5 016	-5 475
Revaluation due to time passing	JKPJ	660	1 013	1 217	1 419	1 435	1 586	1 913	2 485	2 618
Other volume changes	JKPK	1 413	3	722	1 360	-154	-819	229	-567	-1 585
Change in extraction	JKPL	371	977	2 131	222	466	1 315	1 190	-152	-941
Change in rent	JKPM	4 406	6 341	2 677	4 084	7 292	2 159	7 319	12 339	6 000
Closing stocks	JKPN	17 556	24 817	30 276	35 765	28 966	31 094	38 395	48 317	50 481

¹ The estimated opening and closing stock values are based on the present value method -see *Environmental Accounts* on the National Statistics website for more detailed descriptions of the methodology used. The estimates are extremely sensitive to the estimated return to capital and to assumptions about future unit resource rents.

Source: ONS

13.3 Energy Consumption

Million tonnes of oil equivalent

		1995	1996	1997	1998	1999	2000	2001	2002
Direct use of energy from fossil fuels									
Agriculture	JKPO	1.8	1.9	1.9	1.9	1.8	1.7	1.7	1.6
Mining and quarrying	JKPP	4.7	5.4	5.7	6.2	6.1	6.4	7.5	7.5
Manufacturing	JKPQ	42.4	43.6	43.4	42.4	42.6	41.3	41.2	38.8
Energy, gas and water supply	JKPR	53.2	54.1	51.7	53.8	53.4	57.1	59.8	59.0
Construction	JKPS	1.3	1.4	1.3	1.3	1.3	1.3	1.6	1.2
Wholesale and retail trade	JKPT	6.3	6.6	6.2	6.6	6.8	7.0	6.6	5.8
Transport and communication	JKPU	24.4	26.6	28.0	29.7	29.9	31.2	30.4	30.2
Financial intermediation	JKPV	4.4	4.5	4.2	4.4	4.4	4.5	4.4	4.3
Public administration	JKPW	4.9	5.0	4.8	4.3	4.3	4.2	4.2	4.0
Education, health and social work	JKPX	4.6	4.9	5.0	4.9	5.0	4.9	4.8	4.5
Other services	JKPY	1.7	1.7	1.4	1.4	1.4	1.3	1.5	1.7
Domestic	JKPZ	54.0	59.9	57.2	57.9	58.3	58.9	60.3	59.0
Total use of energy from fossil fuels	JKQA	203.5	215.6	210.9	214.9	215.4	219.8	223.8	217.8
Energy from other sources ¹	JKQB	23.1	24.0	23.8	25.0	24.0	21.4	22.0	21.6
Total energy consumption of primary fuels and equivalents	JKQC	226.6	239.5	234.7	239.9	239.4	241.1	245.9	239.4
Direct use of energy including electricity									
Agriculture	JKQD	2.1	2.3	2.2	2.2	2.1	2.0	2.1	2.0
Mining and quarrying	JKQE	5.0	5.8	6.0	6.5	6.4	6.7	7.8	7.8
Manufacturing	JKQF	49.6	51.0	51.0	49.9	50.2	49.4	48.8	48.1
Electricity, gas and water supply	JKQG	52.0	52.9	50.2	53.4	51.5	51.8	55.0	52.2
<i>of which - transformation losses by major producers</i>	JKQH	45.1	45.3	44.0	45.3	43.7	44.0	46.3	45.1
<i>distribution losses of electricity supply</i>	JKQI	2.5	2.4	2.5	2.4	2.4	2.5	2.7	2.6
Construction	JKQJ	1.5	1.5	1.5	1.4	1.5	1.4	1.7	1.4
Wholesale and retail trade	JKQK	8.4	8.9	8.9	9.1	9.4	9.7	9.4	8.7
Transport and communication	JKQL	25.3	27.5	29.1	30.7	30.9	32.3	31.5	31.3
Financial intermediation	JKQM	6.2	6.5	6.3	6.5	6.7	6.9	6.8	6.8
Public administration	JKQN	5.7	5.7	5.5	5.0	5.0	4.8	4.7	4.6
Education, health and social work	JKQO	5.7	6.2	6.1	6.1	6.2	6.1	6.0	5.8
Other services	JKQP	2.2	2.2	1.8	1.7	1.6	1.5	1.8	2.0
Domestic	JKQQ	62.8	69.2	66.2	67.3	67.8	68.5	70.3	68.9
Total energy consumption of primary fuels and equivalents	JKQR	226.6	239.5	234.7	239.9	239.4	241.1	245.9	239.4
Reallocated use of energy									
<i>Energy industry electricity transformation losses and distribution losses and allocated to final consumer</i>									
Agriculture	JKQS	2.7	2.8	2.7	2.7	2.6	2.6	2.6	2.5
Mining and quarrying	JKQT	5.6	6.3	6.4	7.0	6.8	7.2	8.2	8.1
Manufacturing	JKQU	61.3	62.7	62.1	61.2	61.0	60.3	60.1	59.0
Electricity, gas and water supply	JKQV	13.4	14.2	12.8	15.1	14.7	14.9	15.9	14.3
Construction	JKQW	1.7	1.7	1.6	1.6	1.7	1.6	1.9	1.6
Wholesale and retail trade	JKQX	11.9	12.4	12.7	12.9	13.1	13.4	13.6	12.8
Transport and communication	JKQY	26.8	29.0	30.6	32.3	32.4	33.8	33.2	32.8
Financial intermediation	JKQZ	9.2	9.4	9.4	9.7	9.9	10.3	10.3	10.2
Public administration	JKRA	6.9	6.8	6.5	5.9	5.9	5.6	5.5	5.3
Education, health and social work	JKRB	7.6	8.1	7.9	8.0	8.1	7.8	7.8	7.6
Other services	JKRC	3.0	2.8	2.4	2.2	1.9	1.8	2.2	2.4
Domestic	JKRD	76.6	83.3	79.4	81.4	81.3	82.0	84.7	82.8
Total energy consumption of primary fuels and equivalents	JKRE	226.6	239.5	234.7	239.9	239.4	241.1	245.9	239.4
Energy from renewable sources ²	JKRF	2.3	2.1	2.3	2.6	2.8	2.8	3.0	3.2
Percentage from renewable sources	JKRG	1.0	0.9	1.0	1.1	1.2	1.2	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

2002

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	51 749	505	19.13	50.9	145.0	0.141	0.112	0.16	0.009	0.003
Mining and quarrying	31 848	67	22.82	50.9	199.9	0.318	0.031	0.25	0.012	0.010
Manufacturing	122 817	443	35.10	816.6	363.5	2.821	0.665	113.61	3.052	3.832
Electricity, gas and water supply	175 925	937	10.42	102.4	75.7	0.849	0.047	24.20	0.558	1.501
Construction	3 620	15	5.95	47.2	55.4	0.147	0.085	5.60	0.033	0.013
Wholesale and retail trade	18 314	52	6.67	92.7	77.5	0.308	0.211	0.21	0.016	0.005
Transport and communication	88 227	574	18.20	191.4	50.1	2.205	1.001	2.59	0.108	0.033
Financial intermediation	11 604	27	4.52	91.8	10.3	0.230	0.093	0.15	0.011	0.001
Public administration	10 705	54	1.51	22.6	3.4	0.276	0.033	0.44	0.007	0.038
Education, health and social work	10 901	16	1.74	12.7	2.6	0.065	0.012	0.53	0.009	0.048
Other services	16 049	44	1.69	24.3	13.7	0.936	0.049	3.28	0.357	2.086
Domestic	154 710	320	38.90	1 798.5	338.4	7.266	1.442	13.46	0.347	0.483
Total	696 470	3 053	166.7	3 302.1	1 335.6	15.6	3.8	164.5	4.5	8.1
<i>of which, emissions from road transport</i>	125 259	538	39.9	1 940.7	214.7	4.5	2.8	1.5	0.17	0.001

1 Carbon dioxide, methane, nitrous oxide, hydro-fluorocarbons, perfluorocarbons and sulphur hexafluoride expressed as thousand tonnes of carbon dioxide equivalent.

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

3 PM10's are carbon particles in air arising from incomplete combustion.

4 Carbon monoxide.

5 Non-methane Volatile Compounds, including benzene and 1,3-butadiene.

Source: NETCEN

13.5 Greenhouse gas and acid rain precursor emissions

Thousand tonnes

		1995	1996	1997	1998	1999	2000	2001	2002
Greenhouse gases - CO₂,CH₄,N₂O,HFC,PFCs and SF₆¹									
Agriculture	JKRH	57 248	57 959	58 453	57 727	56 768	54 515	51 529	51 749
Mining and quarrying	JKRJ	35 048	36 554	34 970	34 750	32 216	31 499	31 503	31 848
Manufacturing	JKRK	164 929	169 321	170 805	161 480	141 363	133 447	132 228	122 817
Electricity, gas and water supply	JKRL	176 954	175 037	160 426	165 159	158 361	170 674	180 955	175 925
Construction	JKRM	3 808	3 863	3 778	3 715	3 794	3 568	4 481	3 620
Wholesale and retail trade	JKRN	16 803	17 948	17 684	18 923	19 732	20 586	19 772	18 314
Transport and communication	JKRO	71 463	77 814	82 208	86 781	87 092	91 001	88 684	88 227
Financial intermediation	JKRP	11 536	11 932	11 294	11 608	11 737	12 007	11 644	11 604
Public administration	JKRQ	13 139	13 378	12 966	11 482	11 619	11 192	11 113	10 705
Education, health and social work	JKRR	11 390	12 123	12 299	11 992	12 096	11 774	11 431	10 901
Other services	JKRS	26 326	25 563	23 561	21 831	19 511	17 775	16 883	16 049
Domestic	JKRT	139 840	154 728	149 188	151 581	152 952	153 988	158 232	154 710
Total greenhouse gas emissions	JKRU	728 484	756 219	737 633	737 029	707 240	712 027	718 454	696 470
<i>of which, emissions from road transport</i>	<i>JKRV</i>	<i>114 115</i>	<i>119 083</i>	<i>121 307</i>	<i>121 594</i>	<i>123 267</i>	<i>123 776</i>	<i>124 919</i>	<i>125 259</i>
Acid rain precursor emissions - SO₂,NO_x,NH₃²									
Agriculture	JKRW	588	587	594	582	577	539	525	505
Mining and quarrying	JKRX	71	80	81	75	76	73	66	67
Manufacturing	JKRY	800	772	713	632	561	483	481	443
Electricity, gas and water supply	JKRZ	1 947	1 644	1 294	1 336	997	1 059	999	937
Construction	JKSA	20	19	18	17	16	14	16	15
Wholesale and retail trade	JKSB	73	71	67	67	62	60	52	52
Transport and communication	JKSC	597	664	715	704	625	591	581	574
Financial intermediation	JKSD	46	44	39	38	35	33	29	27
Public administration	JKSE	76	80	80	59	67	67	62	54
Education, health and social work	JKSF	41	40	38	31	26	21	19	16
Other services	JKSG	65	62	58	53	47	45	47	44
Domestic	JKUK	516	528	494	454	427	377	352	320
Total acid rain precursor emissions	JKUL	4 840	4 591	4 191	4 048	3 518	3 361	3 227	3 053
<i>of which, emissions from road transport</i>	<i>JKUM</i>	<i>828</i>	<i>821</i>	<i>777</i>	<i>740</i>	<i>688</i>	<i>624</i>	<i>577</i>	<i>538</i>

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

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

Source: NETCEN, ONS

13.6 Consumption of water resources by industrial sector

1997/8

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
Rubbers and plastics	–	10	10
Mineral products	10	70	80
Metal manufacturing and products	90	240	330
Manufacture and 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

Million tonnes

		1995	1996	1997	1998	1999	2000	2001	2002
Domestic extraction									
<i>Biomass</i>									
Agricultural harvest	JKUN	47	54	53	51	52	51	45	50
Timber	JKUO	8	7	7	7	7	7	8	8
Animal grazing	JKUP	45	45	45	44	43	43	43	43
Fish	JKUQ	1	1	1	1	1	1	1	1
Total biomass	JKUR	101	107	106	103	104	102	97	102
<i>Minerals</i>									
Ores	JKUS	–	–	–	–	–	–	–	–
Clay	JKUT	18	16	15	16	15	15	14	14
Other industrial minerals	JKUU	10	10	10	8	8	8	9	9
Sand and gravel	JKUV	106	99	103	103	105	106	105	101
Crushed stone	JKUW	200	181	182	181	179	176	183	177
Total minerals	JKUX	334	306	310	309	308	305	311	300
<i>Fossil fuels</i>									
Coal	JKUY	53	50	48	41	37	31	32	30
Natural gas	JKUZ	71	84	86	90	99	109	106	103
Crude oil	JKVA	130	130	128	132	138	126	118	116
Total fossil fuels	JKVB	254	264	262	264	274	266	256	249
Total domestic extraction	JKVC	688	677	679	676	686	673	664	652
Imports									
Biomass	JKVD	40	40	41	42	42	42	46	46
Minerals	JKVE	51	48	51	54	50	49	52	53
Fossil fuels	JKVF	73	77	79	76	70	83	99	95
Other products	JKVG	23	26	28	31	29	34	34	32
Total imports	JKVH	187	191	200	203	191	208	230	226
Exports									
Biomass	JKVI	15	15	18	17	16	17	13	15
Minerals	JKVJ	39	41	43	46	45	44	42	41
Fossil fuels	JKVK	103	99	106	103	108	115	118	119
Other products	JKVL	17	18	19	19	19	20	20	20
Total exports	JKVM	174	174	185	185	187	196	193	195
Indirect flows									
From domestic extraction ¹ (excl soil erosion)	JKVN	660	667	665	623	637	606	616	599
Of which;									
Unused biomass	JKVO	27	31	31	29	30	30	26	30
Fossil fuels	JKVP	317	317	323	281	297	264	276	258
Minerals and ores	JKVQ	117	109	110	112	110	112	113	108
Soil excavation and dredging	JKVR	199	210	201	200	200	201	202	204
From production of imports	JKVS	527	514	541	597	549	614	711	648
Key indicators									
Direct Material Input (domestic extraction + imports)	JKVT	876	868	879	879	877	882	894	878
Domestic Material Consumption (domestic extraction + imports - exports)	JKVU	702	694	693	694	689	685	701	682
Total Material Requirement (direct material input + indirect flows)	JKVV	2 063	2 050	2 085	2 098	2 063	2 102	2 222	2 125

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

2 Components may not sum to totals due to rounding.

Source: Wuppertal Institute, ONS

13.8 Government revenues from environmental taxes

£ million

		1995	1996	1997	1998	1999	2000	2001	2002	2003
Energy										
Duty on hydrocarbon oils	GTAP	15 360	16 895	18 357	20 996	22 391	23 041	22 046	22 070	22 476
<i>including</i>										
Unleaded petrol ¹	GBHE	5 901	7 043	8 073	9 897	11 952	12 548	1 980	–	–
Leaded petrol/LRP ²	GBHL	4 088	3 716	3 393	2 984	1 630	7	3	–	–
Ultra low sulphur petrol	ZXTK	–	–	–	–	–	1 162	11 042	12 097	12 314
Diesel ³	GBHH	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	9 756	9 931
VAT on duty	CMYA	2 688	2 957	3 212	3 674	3 918	4 032	3 858	3 862	3 933
Fossil fuel levy	CIQY	1 306	978	418	181	104	56	86	32	–
Climate change levy	LSNT	–	–	–	–	–	–	585	825	828
Road vehicles										
Vehicle excise duty	CMXZ	3 954	4 149	4 334	4 631	4 873	4 606	4 102	4 294	4 595
Car tax	GTAT	–	–	–	–	–	–	–	–	–
Other environmental taxes										
Air passenger duty	CWAA	339	353	442	823	884	940	824	814	781
Landfill tax	BKOF	–	5	378	333	430	461	502	541	614
Aggregates levy	MDUQ	–	–	–	–	–	–	–	213	347
Total environmental taxes	JKVW	23 647	25 337	27 141	30 638	32 600	33 136	32 003	32 651	33 574
Environmental taxes as a % of:										
Total taxes and social contributions	JKVX	9.3	9.5	9.4	9.7	9.8	9.3	8.6	8.8	8.5
Gross domestic product	JKVY	3.3	3.3	3.4	3.6	3.6	3.5	3.2	3.1	3.1

1 Unleaded petrol includes superunleaded petrol.

2 Lead Replacement Petrol (the alternative to 4-Star leaded petrol introduced in 2000) is lead-free.

3 Duty incentives have concentrated production on ultra low sulphur varieties.

Source: ONS, DTI

13.9 Environmental protection expenditure in specified industries

2001

£ million

	Protection of ambient air and climate	Waste water management	Waste management	Protection of bio-diversity and landscape	Other abatement activities	Research and development education and administration	Total environmental expenditure
Mining and quarrying	12	57	54	1	104	2	230
Food, beverages and tobacco	46	234	202	2	107	3	594
Textiles and leather products	3	84	30	–	11	2	130
Wood and wood products	6	11	33	1	9	1	61
Pulp and paper products, printing and publishing	19	45	90	1	18	4	177
Solid nuclear fuels, oil refining	23	23	31	2	7	8	94
Chemicals and man made fibres	169	284	155	4	65	33	710
Rubber and plastic products	44	49	66	2	29	2	192
Other non metallic mineral products	16	16	34	1	10	1	78
Basic metals and metal products	147	120	130	4	72	6	479
Machinery and equipment	10	30	32	2	25	7	106
Electrical and optical equipment	7	27	38	1	20	2	95
Transport equipment	53	44	64	4	52	5	222
Other manufacturing	9	7	41	–	4	1	62
Energy production and water	202	25	223	10	193	3	656
Total expenditure in extraction, manufacturing, energy and water supply industries	766	1 056	1 223	34	726	80	3 886

The figures in these tables fall outside the scope of National Statistics

Source: Department for environment, food and rural affairs

13.10 Environmental protection expenditure by general government sector

2002

£ million

	Protection of ambient air and climate	Waste water management	Waste management	Protection of bio-diversity and landscape	Other abatement activities ¹	Research and development education and administration	Total environmental expenditure
Staff costs	72	122	524	262	32	128	1 139
Other running costs ²	43	72	2 255	201	26	279	2 876
less							
Current income	–	–1	–6	–	–	–1	–9
Net operating costs	114	193	2 773	463	58	406	4 006
Capital payments ³	40	26	217	132	396	88	899
less							
Capital receipts	–	–	–11	–	–	–1	–12
Net capital expenditure	40	26	206	132	396	87	887
Current grants and subsidies							
to industry	20	–	2	25	–	20	67
to households	–	–	–	–	–	5	5
Capital grants and subsidies							
to public corporations	–	79	–	–	–	–	79
to industry	3	–	–	–	55	7	65
to households	132	–	–	–	1	–	133
Net transfers to the rest of the world	–	–	–	1	–	–	1
Net expenditure²	308	299	2 980	621	510	524	5 242

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

13.11 Environmental protection expenditure by public sector

2003

£ million

	Protection of ambient air and climate	Waste water management	Waste management	Protection of bio-diversity and landscape	Other abatement activities ¹	Research and development education and administration	Total environmental expenditure
Staff costs	83	142	609	305	37	148	1 324
Other running costs ²	47	78	2 450	219	28	303	3 125
less							
Current income	–1	–2	–11	–1	–	–1	–15
Net operating costs	130	218	3 048	523	65	450	4 433
Capital payments ³	40	26	217	132	397	88	900
less							
Capital receipts	–	–	–15	–	–	–2	–17
Net capital expenditure	40	26	202	132	397	86	883
Current grants and subsidies							
to industry	11	–	1	14	–	11	36
to households	–	–	–	–	–	6	6
Capital grants and subsidies							
to public corporations	–	68	–	–	–	–	68
to industry	–	–	–	–	9	1	10
to households	23	–	–	–	–	–	23
Net transfers to the rest of the world	–	–	–	3	–	–	3
Net expenditure²	204	312	3 251	671	471	554	5 463

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

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 volume measures

Chained volume measures are time series which measure GDP in real terms (ie, excluding price effects).

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 Dividend and Interest Matrix represents property income flows related to holdings of financial transactions. The gross flows are now shown in D.4.

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 value added by industry chained volume measures; 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

A satellite account 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.

Resources and Uses

The term resources refers to the side of the current accounts where transactions which add to the amount of economic value of a unit or sector appear. For example, wages and salaries are a resource for the unit or sector receiving them. Resources are by convention put on the right side, or at the top of tables arranged vertically. The left side (or bottom section) of the accounts, which relates to transactions that reduce the amount of economic value of a unit or sector, is termed uses. To continue the example, wages and salaries are a use for the unit or sector that must pay them.

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 types of transfers 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.

Uses

See Resources and Uses

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

Figures indicate Table numbers. The letter “**G**” indicates that the item appears in the Glossary. Where the item is discussed in the section introductions, the appropriate page number is given.

Key for this index

References are either to pages of text or to table numbers.

S – appears in sector tables which are numbered using the following system:

The table numbering system for the Blue Book shows the relationships between the UK, its sectors and the rest of the world. A 3-part numbering system (e.g. 1.7.2) has been adopted for the accounts drawn directly from the ESA95. The first two digits denotes the UK sector, the third digit denotes the ESA95 account. They are as follows:

- 0** Goods and services account
- 1** Production account
- 2** Generation of income account
- 3** Allocation of primary income account
- 4** Secondary distribution of income account
- 5** Redistribution of income in kind account
- 6** Use of income account
- 7** Accumulation account
- 8** Financial account
- 9** Financial balance sheet

A

Accounting framework, pp 27, 119
Accruals, G
Accumulation accounts, p7
Accuracy, pp28–30
Acquisitions less disposals of valuables, 1.2, 1.3, 2.1, S(0,7)
Acquisitions less disposals of non-produced non-financial assets, S(7)
Actual collective consumption, S(6)
Actual individual consumption, 1.2, 1.3, S(6)
Adjustment to basic prices, 1.1, 1.4
Adjustment for financial services, 1.2, 2.2, 2.3, 2.4
Agriculture, hunting, forestry and fishing, 2.1, 2.2, 2.3, 2.4, 2.5
Air pollution – see *atmospheric emissions*
Allocation
 of primary income account, p121
 of secondary distribution of income account, p121
Annual chain-linking, p26
Atmospheric emissions, pp288–294, 13.4, 13.5

B

Balance sheets (Account IV), pp8, 28, 122 G
Balancing item G
Basic prices, p10 G
Bias in estimates, pp28–30
Bonds, S(8,9) G
Borrowing – see *net borrowing*

C

Capital account (Account III-I), pp7, 121
Capital consumption (fixed), p11, 1.1, S(1–4, 6–7) G
Capital formation, G
Capital transfers – see *transfers*

Cash recording, G
Centre of economic interest, p9
Chained volume measures, p25
 expenditure approach, p23, 1.3
 production (output) approach, p22, 2.4
Chain-linking, p26
Changes in assets, S(7)
Changes in inventories, 1.2, 1.3, 2.1, 2.2, S(0, 7) G
Changes in net worth, S(7)
Compensation of employees, 1.2, 2.1, 2.2, S(2,3)
 employers social contributions, S(2,3,4)
 index numbers, 1.4
 payments to the rest of the world, 1.2
 receipts from the rest of the world, 1.2
 wages and salaries, S(2,3)
Construction, 2.1, 2.2, 2.3, 2.4, 2.5
Consumers' expenditure – see *Households' final consumption expenditure*
Currency, S(8,9)
Current accounts, p3
Current transfers – see *transfers*

D

Deposits, S(8,9)
Deflation, p23
Disposable income – see *gross disposable income*
Distribution and use of income account, pp3, 119

E

Economic territory, p8
Education, health and social work, 2.1, 2.2, 2.3, 2.4
Electricity, gas and water supply, 2.1, 2.2, 2.3, 2.4

- Employers social contributions – see *compensation of employees*
- Employment, pp27, 90, 1.5, 2.5
- Employment income from the rest of the world, 1.1
- Energy consumption, Chapter 13, 13.3
- Entrepreneurial income from the rest of the world, 1.1, 1.2
- Environmental accounts, Chapter 13, 13.1–13.10
- Environmental protection expenditure, pp297–298, 13.9, 13.10
- Environmental taxes, pp296–297, 13.8
- European community budget, p283, 12.2
- Excessive deficit procedure, p283
- Exports of goods and services, p23, 1.2, 1.3, 1.4, S(0)
- F**
- Factor cost, p10 G
- Final consumption expenditure, p22, S(0, 6) G
- actual individual consumption, 1.2, 1.3, S(6)
 - collective government final consumption, 1.2, 1.3, 2.1, S(0,6)
 - final consumption of NPISH, 1.2, 1.3, 2.1, S(0)
 - household final consumption, 1.2, 1.3, 2.1, S(0)
 - implied deflators, p26, 1.4
 - index numbers, p27, 1.4
- Financial account, pp7, 124
- Financial assets, p122, S(9)
- Financial corporations, p119 G
- Financial derivatives, S(8,9) G, 4.5
- Financial intermediation, 2.1, 2.2, 2.3, 2.4 G
- Financial services adjustment – see *adjustment for financial services* G
- Fixed capital consumption – see *capital consumption*
- G**
- General government
- collective final consumption expenditure, 1.2, 1.3, 2.1, S(0)
 - individual final consumption expenditure, 1.2, 1.3, S(0)
 - net borrowing, pp283–284
 - sector, p119
- Generation of income account, p120
- Gold – see *monetary gold*
- Goods and services account (Account 0), p3, S(0)
- Gross capital formation, 1.2, 1.4, 2.1, 2.2, S(0,7) G
- acquisitions less disposals of valuables, 1.2, 1.4, 2.1, 2.2, S(0,7)
 - changes in inventories, 1.2, 1.3, 2.1, 2.2, S(0,7)
 - gross fixed capital formation, 1.2, 1.3, S(0,7)
 - implied deflators, 1.4
 - index numbers, 1.4
- Gross debt, p283
- Gross disposable income, p121, S(4,5,6) G
- Gross domestic product, pp21–27, 1.1, 1.2, S(1,2) G
- chained volume measures, pp25–27, 1.3
 - at factor cost, p10
 - balancing the annual accounts, pp21, 85, 87–90
 - basic prices – see *gross value added expenditure approach*, pp22–23, 1.2
 - headline GDP, p24
 - implied deflators, p26, 1.3
 - income approach, pp21–22, 1.2
 - index numbers, 1.4
 - output approach, pp23–24, 1.2
 - per head, pp20, 27, 1.5
- Gross fixed capital formation – see *gross capital formation*
- Gross national disposable income, pp11, 25, 1.1, S(4,5,6) G
- adjusted, S(5,6)
 - index numbers, 1.4
- Gross national income, pp11, 25, 283, 1.1, 1.2, S(3,4)
- index numbers, 1.4
- Gross national product
- continuation on ESA79 basis, p283
- Gross operating surplus – see *Operating surplus*
- Gross trading profit – see *Operating surplus, gross*
- Gross trading surplus – see *Operating surplus, gross*
- Gross value added
- at basic prices, pp23–25 G
 - chained volume measures, pp25–27
 - by sector, p119
- H**
- Hidden economy, G
- Home costs, total, 1.4
- Households final consumption expenditure, 1.2, 1.3, 2.1, 6.6–6.7
- Households sectors, p119 G
- I**
- Income from employment – see *Compensation of employees*
- Implied deflator, p26, 1.1, 1.4
- Imports of goods and services, p23, 1.2, 1.3, 1.4, S(0)
- Index of total home costs, 1.4
- Index numbers, 1.4
- Individual consumption (actual), 1.2
- Industry analyses, p85, 2.1–2.5
- Input-output framework, p85
- Input-output: balancing process, pp87–88
- Insurance
- technical reserves, S(8,9)
 - institutional sectors, pp119–120
- Intermediate consumption, p23, 1.2, 2.2 G
- Inventories – see *changes in inventories*
- L**
- Laspeyres index, p27
- Lending – see *net lending*
- Liabilities G
- changes in liabilities and net worth, S(7)
 - total financial liabilities, S(9)
- Loans, S(8,9)
- Local government final consumption expenditure index numbers, 1.4
- M**
- Manufacturing, 2.1, 2.2, 2.3, 2.4
- Market output – see *output*
- Market prices, p10
- Material flow accounts, 13.7
- Mining and quarrying, 2.1, 2.2, 2.3, 2.4
- Mixed income G
- gross, 1.2, 1.5, 2.2, S(2,3)
 - net, S(2)
- Monetary gold, S(8,9) G
- N**
- National disposable income, pp10–11
- National income – see *gross or net national income*
- National saving – see *saving*
- Net

financial assets, S(8,9)
 financial liabilities, S(8,9)
 borrowing, S(7,8)
 domestic product at market prices,
 p11, 1.1
 lending, S(7,8)
 national disposable income at market
 prices, 1.1, S(4)
 national income at market prices,
 1.1, S(3)
 equity of households in pensions
 funds (adjustment for), S(6)
 worth – *see changes in net worth
 and also liabilities*
 Non-financial corporations, p119
 Non-profit institutions serving
 households final consumption
 expenditure, 1.2, 1.4, 2.1
 Non-sampling errors, p28
 Notional residents, pp8–9

O

Offshore islands, pp8–9
 Oil and gas reserves, pp291–292, 13.1,
 13.2
 Operating surplus, gross, 1.2, 1.4, 2.1,
 2.2, S(2,3) G
 financial corporations, 1.2
 general government, 1.2
 households and NPISH, 1.2
 non-financial corporations, 1.2
 Operating surplus, net, S(2)
 Other services, 2.1, 2.2
 Output, 1.2, 2.2, S(0,1)
 market output, S(0,1) G
 output for own final use, S(0,1) G
 other non-market output, S(0,1) G

P

Paasche index, p27
 Population, p27, 1.5
 Previous years prices p26
 Price, valuation of economic activity, p10
 Producers' prices, pp10, 25
 Production account (Account 1), pp3,
 120, S(1)
 Production boundary, p9
 Property and entrepreneurial income,
 S(3) G
 payments to the rest of the world,
 1.2
 receipts from the rest of the world,
 1.1, 1.2
 Public administration, 2.1, 2.2, 2.3, 2.4
 Public expenditure, pp271–272, 11.2, 11.3
 Purchasers' prices, p10

R

Real gross domestic income at market
 prices, pp10–11, 1.1
 Real national disposable income, p25,
 1.1 G
 Rent, G
 Residence, pp8–9 G
 Resources G
 Rest of the world G
 accounts (Account V), p8
 sector, p120

S

Sampling errors, p28
 Satellite accounts, p8
 Saving, gross saving, S(6,7) G
 net saving, S(6)
 Sector accounts, balancing, p122
 Securities (other than shares), S(8,9)
 Shares and other equity, S(8,9)
 Social benefits, S(4,5)
 Social contributions (*see also
 compensation of employees*), S(4)
 Social transfers in kind, S(5)
 Special drawing rights (SDR's), S(8,9)
 Statistical adjustment items (sector
 accounts), p122
 Statistical discrepancy, p21, 1.2
 expenditure adjustment, p21, 1.2, 1.3
 income adjustment, p21, 1.2
 Stocks – *see Changes in inventories*
 Subsidies G
 on production and imports, 1.2,
 2.2, S(2,3)
 on products, 1.2, 1.4, S(0,1,2,3)
 Supply matrix, p86

T

Taxes pp24–25, G
 on expenditure – *see taxes on
 production and imports*
 on income, wealth etc, S(4)
 on production and imports (D.2),
 p24
 on products (D.21), p25
 other taxes on production (D.29),
 p25
 paid by UK residents, 11.1
 value added tax – deductible VAT,
 p25
 Terms of trade effect (trading gain or
 loss), p25, 1.1
 Territorial enclaves, p9
 Total home costs – *see home costs*
 Transaction type, pp27–28, 120
 Transfers G

capital transfers (receivable and
 payable), pp121–122, S(7) G
 current transfers from the rest of the
 world, S(2)
 other current transfers, 1.1, S(4)
 transfer payments, p22
 Transport and communication, 2.1, 2.2,
 2.3, 2.4

U

Undeclared income, p22
 Use of disposable income account, p121
 Use matrix, p86
 Uses G

V

Value added taxes – *see taxes*, 1.2 G

W

Wages and salaries – *see compensation
 of employees*
 Water resource use 13.6
 Wholesale and retail trade, 2.1, 2.2,
 2.3, 2.4