

United Kingdom National Accounts: The Blue Book

2008 edition

CORRECTIONS

Due to an early typesetting deadline, there are some minor typographical errors within this version of the *Blue Book*:

Chapter 1: National Accounts at a glance Page 18

The third paragraph should be titled:
'GDP: contribution of expenditure components to growth in **2007**'

The third table should be titled:
'Contributions to annual growth in the chained volume measure of GDP,
2007'

Chapter 2: The industrial analyses at a glance Page 84

The first paragraph should be titled:
'Gross value added at basic **prices** by industry'

These errors will be corrected in the print version of the *Blue Book*, available on 21 November.

ONS regrets any inconvenience caused.

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The Director of ONS is also the National Statistician.

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Contacts

This publication

For information about the content of this publication, contact the Editor

Tel: 020 7014 2088

Email: john.dye@ons.gsi.gov.uk

Other customer and media enquiries

ONS Customer Contact Centre

Tel: 0845 601 3034

International: +44 (0)845 601 3034

Minicom: 01633 812399

Email: info@statistics.gsi.gov.uk

Fax: 01633 652747

Post: Room 1015, Government Buildings,
Cardiff Road, Newport, South Wales NP10 8XG
www.statistics.gov.uk

Publication orders

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Contents

	Page
Preface	vii
Introduction	1
Calendar of Economic Events, 1980-2007	12
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, 1994-2007	34
1.2 Gross domestic product and national income, 1994-2007	36
1.3 Gross domestic product chained volume measures, 1994-2007	38
1.4 Indices of value, volume, prices and costs, 1994-2007	40
1.5 Population, employment and GDP per head, 1999-2007	42
1.6 United Kingdom summary accounts, 1999-2007	43
1.7 Summary analysis by sector, 2004-2007	54
1.7.1 Detailed analysis by sector, 2005	62
1.8 FISIM impact on UK gross domestic product and national income	82
Part 2 The industrial analyses	
Chapter 2: The industrial analyses	
The industrial analyses at a glance	84
Explanation of industrial analyses	85
2.1 Supply and Use Tables for the United Kingdom, 2004-2006	92
2.2 Gross value added at current basic prices: output and capital formation by industry and type of income, 1999-2006	98
2.3 Gross value added at current basic prices, by industry, 1999-2006	102
2.4 Gross value added chained volume indices at basic prices, by industry, 1999-2007	103
2.5 Employment by industry, 1999-2007	104
Part 3 The sector accounts	
The sector accounts at a glance	106
Sector accounts key indicators	108
Explanation of the sector accounts	109
Chapter 3: Non-financial corporations	
3.1 Non-financial corporations	113
3.2 Public non-financial corporations	120
3.3 Private non-financial corporations	128

	Page
Chapter 4: Financial corporations	
4.1 Financial corporations	136
4.2 Monetary financial institutions	144
4.3 Other financial intermediaries and financial auxiliaries	152
4.4 Insurance corporations and pension funds	160
4.5 Financial derivatives	168
Chapter 5: General government	
5.1 General government	174
5.2 Central government	184
5.3 Local government	194
Chapter 6: Households and non-profit institutions serving households (NPISH)	
6.1 Combined households and NPISH sector	204
6.2 Household final consumption expenditure at current market prices classified by purpose	214
6.3 Household final consumption expenditure chained volume measures classified by purpose	215
6.4 Individual consumption expenditure at current market prices by households, NPISH and general government	216
6.5 Individual consumption expenditure chained volume measures by households, NPISH and general government	218
Chapter 7: Rest of the world	
7.1 Rest of the world	220
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	232
8.2 Composition of UK gross domestic product at current market prices by category of income	232
8.4 Annual increases in categories of expenditure (chained volume measures)	233
8.5 Some aggregates related to the gross national income	233
8.6 Rates of change of GDP at current market prices	234
8.7 Rates of change of GDP (chained volume measures)	235
8.8 Rates of change of GDP at current market prices per capita	236
8.9 Rates of change of GDP at chained volume measures per capita	236
8.10 Rates of change of real household disposable income (chained volume measures)	237
8.11 Rates of change of real household disposable income (chained volume measures)	238

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	239
9.2	Analysis of gross fixed capital formation at current purchasers' prices by broad sector and type of asset	240
9.3	Analysis of gross fixed capital formation at current purchasers' prices by type of asset	240
9.4	Analysis of gross fixed capital formation at purchasers' prices (chained volume measures) by broad sector and type of asset	241
9.5	Analysis of gross fixed capital formation at purchasers' prices (chained volume measures) by type of asset	241

Chapter 10: Non-financial balance sheets

	Explanation of non-financial balance sheets	242
10.1	National balance sheet sector totals	243
10.2	National balance sheet asset totals	243
10.3	Non-financial corporations	244
10.4	Public non-financial corporations	244
10.5	Private non-financial corporations	245
10.6	Financial corporations	245
10.7	General government	246
10.8	Central government	246
10.9	Local government	247
10.10	Households & non-profit institutions serving households (NPISH)	247
10.11	Public sector	248

Chapter 11: Public sector supplementary tables

	Explanation of public sector supplementary tables	249
11.1	Taxes paid by UK residents to general government and the European Union	250

Chapter 12: Statistics for European Union purposes

	Explanation of statistics for European Union purposes	252
12.1	UK official transactions with institutions of the EU	253

Part 5 Environmental accounts**Chapter 13: Environmental Accounts**

The Environmental Accounts at a glance	256
Explanation of the UK Environmental Accounts	259
13.1 Estimates of recoverable oil and gas reserves	268
13.2 Oil and gas monetary balance sheet	269
13.3 Energy consumption	270
13.4 Atmospheric emissions, 2006	271
13.5 Greenhouse gas and acid rain precursor emissions	272
13.6 Material flows	273
13.7 Government revenues from environmental taxes	274
13.8 Environmental taxes breakdown by 13 industries, 2004	274
13.9 Environmental protection expenditure in specified industries, 2006	275
13.10 Environmental protection expenditure by public sector, 2004	275

Supplementary information

Glossary of terms	277
Index	284

Preface

The annual Office for National Statistics (ONS) *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 ONS *First Releases* and, in more detail with commentary, in the *United Kingdom Economic Accounts* (UKEA).

A number of long run quarterly and annual estimates consistent with the *Blue Book* are available in the on-line publication *Economic & Labour Market Review* (ELMR). 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*.

ONS data and publications website (www.ons.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

ONS looks forward to receiving comments on its publications.

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

John Dye

Blue Book Editor

GE107

Office for National Statistics

1 Myddelton Street

LONDON EC1R 1UW

Tel: 020 7014 2088 Fax: 020 7014 2453

Email: gdp@ons.gsi.gov.uk

Enquiries regarding National Accounts should be directed to the following:

National accounts:

Jon Beadle 020 7014 2084
(jon.beadle@ons.gsi.gov.uk)

Sector and financial accounts:

Michael Rizzo 020 7014 2082
(michael.rizzo@ons.gsi.gov.uk)

Household final consumption expenditure:

Ann Harris 020 7014 2116
(ann.harris@ons.gsi.gov.uk)

General government and public sector:

David Vincent 020 7014 2125
(david.vincent@ons.gsi.gov.uk)

Gross capital formation:

Neil Wilson 020 7014 2107
(neil.wilson@ons.gsi.gov.uk)

Exports and imports of goods:

Caroline Lakin 020 7014 2020
(caroline.lakin@ons.gsi.gov.uk)

Exports and imports of services:

Tom Orford 020 7014 2027
(tom.orford@ons.gsi.gov.uk)

Gross value added by industry:

Bruce Omundsen 01633 456406
(bruce.omundsen@ons.gsi.gov.uk)

Input–Output supply and use tables/Production accounts:

Alex Clifton-Fearnside 020 7014 2078
(alex.clifton-fearnside@ons.gsi.gov.uk)

Households and NPISH sector:

Ann Harris 020 7014 2116
(ann.harris@ons.gsi.gov.uk)

Non-financial corporations:

Julian Collins 020 7014 2014
(julian.collins@ons.gsi.gov.uk)

Financial corporations:

Richard Dagnall 020 7014 2011
(richard.dagnall@ons.gsi.gov.uk)

Rest of the world:

John Bunday 020 7014 2002
(john.bunday@ons.gsi.gov.uk)

Capital stock and non-financial balance sheets:

Neil Wilson 020 7014 2107
(neil.wilson@ons.gsi.gov.uk)

Environmental accounts:

Donna Livesey 01633 455814
(donna.livesey@ons.gsi.gov.uk)

The *Blue Book* is a collaborative effort. ONS 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 (ONS). 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 1999–2007. The tables of the main aggregates are extended to cover 1993–1998 on a consistent basis. Data for 2007 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 fullest available 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 UK 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 UK.

Summary of Changes

The main structural change introduced in this edition of the *Blue Book* is the introduction of a revised method for the allocation of 'financial intermediation services indirectly measured' (FISIM). Further information on this method can

be found in Chapter one of this publication, and the data in table 1.8. In addition, this year has seen the reintroduction of annual supply and use tables in Chapter two after a temporary suspension in 2007 to allow for the first stage of National Accounts modernisation.

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 (for example, 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 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

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.

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 UK..

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 accounts (Accounts III and IV)

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 for example, 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 UK 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 (for example, 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 UK 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

A UK summary accounts 2006

Total economy: all sectors and the rest of the world

£ million

		RESOURCES					USES	TOTAL
		UK total economy		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						419 588	419 588
P.6	Exports of goods and services							376 384
P.1	Output at basic prices	2 384 827	1 516 232	170 837	318 890	378 868		2 384 827
P.2	Intermediate consumption							1 207 595
D.21-D.31	Taxes less subsidies on products	144 628					144 628	144 628
II.1.1	GENERATION OF INCOME							
B.1g	Gross domestic product, value added at market prices	1 321 860	714 508	89 529	160 371	212 824	144 628	1 321 860
B.11	External balance of goods and services						43 204	43 204
II.1.2	ALLOCATION OF PRIMARY INCOME							
D.1	Compensation of employees	714 751				714 751	1 803	716 554
D.21-D.31	Taxes less subsidies on products	140 132			140 132		4 496	144 628
D.29-D.39	Other taxes less subsidies on production	14 518	16 109	1 578		-3 169	3 220	14 518
B.2g	Operating surplus, gross	368 310	246 788	36 628	12 931	71 963		368 310
B.3g	Mixed income, gross	78 908				78 908		78 908
	Statistical discrepancy between income components and GDP							
di								
D.4	Property income	680 377	106 500	405 561	10 901	157 415	226 606	906 983
II.2	SECONDARY DISTRIBUTION OF INCOME							
	National income,							
B.5g	balance of primary incomes, gross	1 330 681	184 547	21 061	151 310	973 763		1 330 681
D.5	Current taxes on income, wealth etc	223 718			223 718		464	224 182
D.61	Social contributions	202 405	3 425	87 845	110 621	514		202 405
	Social benefits							
D.62	other than social transfers in kind	225 891				225 891	1 737	227 628
D.7	Other current transfers	219 890	8 368	37 409	115 059	59 054	23 459	243 349
II.3	REDISTRIBUTION OF INCOME IN KIND							
B.6g	Disposable income, gross	1 320 024	146 890	37 211	283 480	852 443		1 320 024
D.63	Social transfers in kind	205 324				205 324		205 324
II.4	USE OF INCOME							
B.7g	Adjusted disposable income, gross	1 320 024	146 890	37 211	110 365	1 025 558		1 320 024
B.6g	Disposable income, gross	1 320 024	146 890	37 211	283 480	852 443		1 320 024
P.4	Actual final consumption						1 132 537	1 132 537
P.3	Final consumption expenditure						1 132 537	1 132 537
	Adjustment for change in households' net equity in pension funds	31 714				31 714	-9	31 705
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS							
B.8g	Saving, gross	187 496	146 890	5 506	-2 189	37 289		187 496
B.12	Current external balance						45 031	45 031
D.9	Capital transfers receivable	31 464	8 122	446	14 652	8 244	2 426	33 890
D.9	Capital transfers payable	-30 497	-630	-446	-24 689	-4 732	-3 393	-33 890
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	188 463	154 382	5 506	-12 226	40 801	- 44 064	232 527
P.51	Gross fixed capital formation (Consumption of fixed capital)						227 920	227 920
-K.1								
P.52	Changes in inventories						4 322	4 322
P.53	Acquisitions less disposals of valuables						285	285
	Acquisitions less disposals of non-produced non-financial assets							
K.2								
de	Statistical discrepancy between expenditure components and GDP							
III.2	FINANCIAL ACCOUNT							
B.9	Net lending(+) / net borrowing(-)	-44 056	27 728	-3 275	-34 866	-33 643	- 44 056	
	Changes in liabilities							
F.2	Currency and deposits	791 056		785 662	5 394		278 416	1 069 472
F.3	Securities other than shares	255 677	11 961	202 988	39 621	1 107	108 052	363 729
F.4	Loans	433 114	151 059	148 132	1 356	132 567	131 207	564 321
F.5	Shares and other equity	89 242	6 937	82 305			93 837	183 079
F.6	Insurance technical reserves	62 000		62 000				62 000
F.7	Other accounts payable	78 331	5 021	35 177	1 953	36 180	1 639	79 970

A UK summary accounts 2006

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							419 588	419 588
P.6	Exports of goods and services						376 384		376 384
P.1	Output at basic prices							2 384 827	2 384 827
P.2	Intermediate consumption	1 207 595	801 724	81 308	158 519	166 044			1 207 595
D.21-D.31	Taxes <i>less</i> subsidies on products							144 628	144 628
B.1g	Gross domestic product, value added at market prices	1 321 860	714 508	89 529	160 371	212 824	144 628		1 321 860
B.11	External balance of goods and services						43 204		43 204
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	715 496	451 611	51 323	147 440	65 122	1 058		716 554
D.21-D.31	Taxes <i>less</i> subsidies on products	144 628					144 628		144 628
D.29-D.39	Other taxes <i>less</i> subsidies on production	17 738			17 738		3 220		14 518
B.2g	Operating surplus, gross	368 310	246 788	36 628	12 931	71 963			368 310
B.3g	Mixed income, gross	78 908				78 908			78 908
di	Statistical discrepancy between income components and GDP	-					-		-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	669 535	168 741	421 128	30 392	49 274	237 448		906 983
B.5g	National income, balance of primary incomes, gross	1 330 681	184 547	21 061	151 310	973 763	-		1 330 681
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	223 533	37 183	15 475	1 075	169 800	649		224 182
D.61	Social contributions	202 349				202 349	56		202 405
D.62	Social benefits other than social transfers in kind	227 628	3 425	56 140	167 053	1 010			227 628
D.7	Other current transfers	229 051	8 842	37 489	149 100	33 620	14 298		243 349
B.6g	Disposable income, gross	1 320 024	146 890	37 211	283 480	852 443	-		1 320 024
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	1 320 024	146 890	37 211	110 365	1 025 558	-		1 320 024
D.63	Social transfers in kind	205 324			173 115	32 209			205 324
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	1 132 537			112 554	1 019 983			1 132 537
P.3	Final consumption expenditure	1 132 537			285 669	846 868			1 132 537
D.8	Adjustment for change in households' net equity in pension funds	31 705		31 705					31 705
B.8g	Saving, gross	187 496	146 890	5 506	-2 189	37 289	-		187 496
B.12	Current external balance						45 031		45 031
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	188 463	154 382	5 506	-12 226	40 801	- 44 064		232 527
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	227 920	121 173	8 650	23 667	74 430			227 920
-K.1	(Consumption of fixed capital)	-147 858	-80 360	-5 944	-12 931	-48 623			-147 858
P.52	Changes in inventories	4 322	4 142	199	-4	-15			4 322
P.53	Acquisitions less disposals of valuables	285	-42	-74	14	387			285
K.2	Acquisitions less disposals of non-produced non-financial assets	-8	1 381	6	-1 037	-358	8		-
de	Statistical discrepancy between expenditure components and GDP	-					-		-
B.9	Net lending(+)/ net borrowing(-)	-44 056	27 728	-3 275	-34 866	-33 643	- 44 056		-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	47			47		-47		
F.2	Currency and deposits	734 994	64 725	583 092	6 913	80 264	334 478		1 069 472
F.3	Securities other than shares	194 952	6 513	197 815	2 245	-11 621	168 777		363 729
F.4	Loans	481 200	52 896	426 472	4 494	-2 662	83 121		564 321
F.5	Shares and other equity	115 613	76 443	57 566	-2 541	-15 855	67 466		183 079
F.6	Insurance technical reserves	60 826	1 371	144	61	59 250	1 174		62 000
F.7	Other accounts receivable	79 913	5 254	40 887	2 897	30 875	57		79 970
dB.9f	Statistical discrepancy between non-financial and financial transactions	-2 181	-4 496	7 013	-658	-4 040	- 2 181		-

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

Accounts	Full sequence of accounts for institutional sectors	Balancing items	Main aggregates 1
Current accounts	<p>I. Production account I. Production account I</p> <p>II. Distribution and use of income accounts II.1. Primary distribution of income accounts II.1.1. Generation of income account II.1.2. Allocation of primary income account</p> <p>II.2. Secondary distribution of income account</p> <p>II.3. Redistribution of income in kind account</p> <p>II.4. Use of income account</p> <p>II.4.1. Use of disposable income account</p> <p>II.4.2. Use of adjusted disposable income account</p>	<p>B.1 Value added</p> <p>B.2 Operating surplus</p> <p>B.3 Mixed income</p> <p>B.5 Balance of primary incomes</p> <p>B.6 Disposable income</p> <p>B.7 Adjusted disposable income</p> <p>B.8 Saving</p>	<p>Domestic product (GDP/NDP)</p> <p>National income (GNI, NNI)</p> <p>National disposable income</p> <p>National saving</p>
Accumulation accounts	<p>III. Accumulation accounts III.1. Capital account</p> <p>III.2. Financial account</p>	<p>B.10.1 (Changes in net worth, due to saving and capital transfers)</p> <p>B.9 Net lending/Net borrowing</p> <p>B.9 Net lending/Net borrowing</p>	
Balance sheets	<p>IV. Financial balance sheets IV.3. Closing balance sheet</p>	<p>B.90 Financial net worth</p>	
Goods and services account	<p>Transaction accounts</p> <p>0 Goods and services account</p>		National expenditure
Current accounts	<p>Rest of the world account (external transactions account)</p> <p>V. Rest of the world account V.I. External account of goods and services V.II. External account of primary income and current transfers V.III. External accumulation accounts V.III.1. Capital account V.III.2. Financial account</p>	<p>B.11 External balance of goods and services</p> <p>B.12 Current external balance</p> <p>B.10.1 (Changes in net worth due to current external balance and capital transfers)</p> <p>B.9 Net lending/Net borrowing</p> <p>B.9 Net lending/Net borrowing</p>	<p>External balance of goods and services</p> <p>Current external balance</p> <p>Net lending/Net borrowing of the nation</p>
Accumulation accounts			
Balance sheets	<p>V.IV. External assets and liabilities account V.IV.3. Closing balance sheet</p>	<p>B.90 Net worth</p> <p>B.10 Changes in net worth</p> <p>B.90 Net worth</p>	

1/ Most balancing items and aggregates may be calculated gross or 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 (that is, parts of the UK geographic territory like embassies and US military bases used by general government agencies of other countries, by the institutions of the European Union or by international organisations under treaties or by agreement)

Centre of economic interest and residency

An institutional unit has a centre of economic interest and is a resident of the UK when, from a location (for example, a dwelling, place of production or premises) within the UK economic territory, it engages and intends to continue engaging (indefinitely or for a finite period; one year or more is used as a guideline) in economic activities on a significant scale. It follows that if a unit carries out transactions on the economic territory of several countries it has a centre of economic interest in each of them (for example, BP has an interest in many countries where it is involved in the exploration and production of oil and gas). Ownership of land and structures in the UK is enough to qualify the owner to have a centre of interest here.

Within the definition given above resident units are 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 (that is, 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, that is, 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 (that is, 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; that is,

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; that is,

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

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Calendar of economic events: 1980–2007

1980

- Jan Steel strike begins
- Mar Medium Term Financial Strategy announced
- Jun Britain becomes a net exporter of oil
Agreement to reduce UK's budget contribution to EEC
- Oct Dollar exchange rate peaks at \$2.39 per £
- Nov Ronald Reagan elected US President

1981

- Jan Bottom of worst post-War slump in Britain
- Feb The Times sold to Rupert Murdoch
- Mar Budget announces windfall tax on banks
- Jul Cuts in university spending announced
- Aug Minimum Lending Rate (MLR) suspended

1982

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

1983

- Jun £450m EC budget rebate granted to UK
- Jul £500m public spending cuts announced
- Sep 3% target set for public sector pay
- Oct European Parliament freezes budget rebate

1984

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

1985

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

1986

- Jan Michael Heseltine resigns from Government over Westland Helicopters affair
- Feb Single European Act signed
- Mar Budget cuts basic rate of income tax to 29% and introduces Personal Equity Plans (PEPs)
Greater London Council abolished
- Apr Chernobyl nuclear reactor disaster
Bus services deregulated
The Independent newspaper founded
- Nov 'Big Bang' deregulates dealing in the City
- Dec British Gas privatisation

1987

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

1988

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

1989

- Mar Exxon Valdez oil spillage disaster in Alaska

- Apr** Chinese authorities quell dissidents in Tiananmen Square
- Jul** Blue Arrow report from DTI
- Oct** Nigel Lawson resigns as Chancellor
- Nov** Ford takes over Jaguar
Fall of Berlin Wall
- 1990**
- Mar** Budget introduces tax exempt savings accounts (TESSAs)
- Apr** BSE ('mad cow disease') identified
New Education Act brings in student loans
Community Charge ('poll tax') introduced
- Aug** Kuwait invaded by Iraq
- Oct** Official reunification of Germany
UK enters Exchange Rate Mechanism
- Nov** John Major replaces Mrs Thatcher as PM
Privatisation of electricity boards
- 1991**
- Jan** NHS internal market created
Gulf War begins
- Feb** Gulf War ends
- Mar** Air Europe collapses
Budget restricts mortgage interest relief to basic rate:
Corporation Tax reduced and VAT increased
- Jul** BCCI closed by Bank of England
- Nov** Maastricht agreement signed with UK opt-outs
- Dec** Mikhail Gorbachev replaced by Boris Yeltsin as President of the Soviet Union
- 1992**
- Jan** Russia agrees to join the IMF
- Feb** 'Delors Package' raises EC's spending limits to 1.37% of GDP to aid poorer member states
- Mar** Budget raises lower rate of income tax to 20%
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 £1billion 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 merges with Amoco to create the UK's largest company
- Oct** The Working Time Directive, setting a 48-hour week, takes effect
- Dec** The second instalment of the windfall tax on utilities (£2.6 billion) is paid
Ten of the eleven countries about to enter the euro harmonised interest rates at 3.0%

1999

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

Advanced Corporation tax abolished

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

2000

- Jan** Confounding expectations, the millennium passed without any major problems
- Feb** House price growth peaks at 15% in January and February
Oil price rises to highest level in ten years
The UK company Vodafone takes over the German company Mannesman for £113bn
- Apr** Government announces issue of 3G mobile phone spectrum licenses
- May** Share prices in so-called internet companies start falling
Competition commission finds that UK car prices high relative to EU prices
BMW sells Rover and Ford shuts Dagenham plant
- June** Inward investment in the UK hits record levels, with a large proportion made up of take-over deals
- July** Hauliers and farmers stage large scale protests over the price of fuel
- Aug** European banking regulators investigate £117bn of new loans made to telecommunications companies, reflecting concerns that banks have overlent to the sector
- Nov** George W Bush elected US President
- Dec** US GDP growth slows sharply, following prolonged expansion
- 2001**
- Jan** The Federal Reserve cuts interest rates twice in one month, by 0.5% 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% 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 0.25% to 3.75% due to weak internal and external demand

Mar Iraq war begins

Jul UK interest rates reduced by 0.25% to 3.5%, its nadir since May 1954, due to weak demand

Nov UK interest rates raised by 0.25% to 3.75%

2004

Feb UK interest rates raised by 0.25% to 4.0%

Mar Gordon Brown delivers his eighth Budget statement

May UK Interest rates rise 0.25% to 4.25%

Price of oil breaches \$40 barrier

Petrol prices reach 80p a litre

June Federal Reserve of US raises interest rates by 0.25% to 1.25%

UK Interest rates rise 0.25% to 4.5%

July Gordon Brown releases 2004–05 Spending Review

Atkinson Review of gov't output measurement published

Aug Bank of England raises interest rates 0.25% to 4.75%

Nov George Bush wins US election

2005

Jan Sir Tony Atkinson presents his report on the 'Measurement of government output and productivity in the National Accounts'

Mar Federal Reserve Committee raises interest rates by 0.25% to 2.75%

May Labour win general election

June Oil reaches near \$60 a barrel – due to proposed strike in Norway

July G8 Summit in Gleneagles, Scotland

UK wins right to host Olympics in 2012

Aug Bank of England cuts interest rates by 0.25% to 4.5%

Hurricane Katrina hits the US

US crude oil prices breach \$70 a barrel

Oct UK House price inflation hits 9 year low of 2.2% in October according to ODPM

Dec ECB raises interest rates by 0.25% to 2.5%

Fed raises interest rates for the 13th consecutive time by 0.25% to 4.25%

2006

Jan Ukraine / Russia gas dispute leads to cuts in gas supplies to Europe

Fed raises interest rates by 0.25% to 4.50%

Mar ECB raises interest rates by 0.25% to 2.5%

FTSE breaks 6000 barrier

Gordon Brown delivers Budget statement

- Fed raises interest rates by 0.25% to 4.75%
- May** Fed raises interest rates by 0.25% to 5.00%
- Oil prices have rise above \$73 a barrel
- State pension age to rise to 68 from 2044
- June** Oil reaches \$74 a barrel in response Iran nuclear dispute
- ECB raises interest rates by 0.25% to 2.75%
- Fed raises interest rates by 0.25% to 5.25%
- July** Israel–Lebanon conflict pushes barrel of oil to \$78 a barrel
- Japan’s Central Bank raises interest rate form 0.0% to 0.25% – the first increase in six years
- G8 summit held in Russia
- Aug** Bank of England raises Interest rates by 0.25% to 4.75%
- ECB raises interest rates by 0.25% to 3.00%
- Sep** At \$64.55, Oil prices fell to their lowest level since the end of March
- Greece announces 25 per cent increase in annual GDP after a new GDP calculation is applied
- Oct** ECB lifts repo rate by 25 basis points to 3.25%
- World output increased by 5.2% in the year to the second quarter
- Nov** Bank of England raises Interest rates by 0.25% to 5.00%
- Dec** The pound surges against the dollar – Sterling is at its highest level since Black Wednesday
- The European Central Bank increase interest rates by 25 basis points to 3.5%
- OPEC agrees to cut oil production from the 1st February 2007

2007

- Jan** Bank of England raises Interest rates by 0.25% to 5.25%
- The euro has displaced the US dollar as the world’s leading currency in international bond markets
- Feb** FTSE 100 hit a 6-year high after a flurry of takeover speculation
- Mar** ECB lifts repo rate by 25 basis points to 3.75%
- Apr** Sterling moves past the \$2 mark for the first time since 1992
- May** Bank of England raises Interest rates by 0.25% to 5.25%
- Aug** The financial crisis began with Central banks intervening on a large scale as banks around the world stopped lending to each other
- Sep** Oil hit a new record high of \$93.80

- Sterling rose to a 26 year high of \$2.0694 against the dollar
- Nov** Crude oil futures hit a record closing high, finishing above \$98 a barrel
- The three-month interbank interest rate hit 6.59 per cent
- UK house prices recorded their biggest fall in 12 years
- Dec** Bank of England cuts the rate of interest by 0.25% to 5.5%
- The Federal Reserve cut interest rates by 0.25% to 4.25%

An aerial, top-down view of a large, open public space, likely a transit station or a busy plaza. The floor is made of light-colored, square tiles. Numerous people are seen walking in various directions, some in groups and some alone. The image is overlaid with a semi-transparent blue filter. The overall scene is one of a busy, active environment.

Part 1

Main aggregates and summary accounts

Chapter 1

National Accounts at a glance

Gross domestic product

In 2007 the output of the economy as measured by the chained volume measure of **gross domestic product** (GDP) was 3.0 per cent higher than in 2006, compared with a rise of 2.8 per cent in 2006 over 2005. The chained volume measure of GDP rose by 66.2 per cent between 1987 and 2007.

Money GDP (at current market prices) increased by 6.0 per cent between 2007 and 2006, compared to a 5.5 per cent increase in 2006 over 2005. Since 1987, money GDP has grown by a factor of 3.3.

Gross domestic product deflator

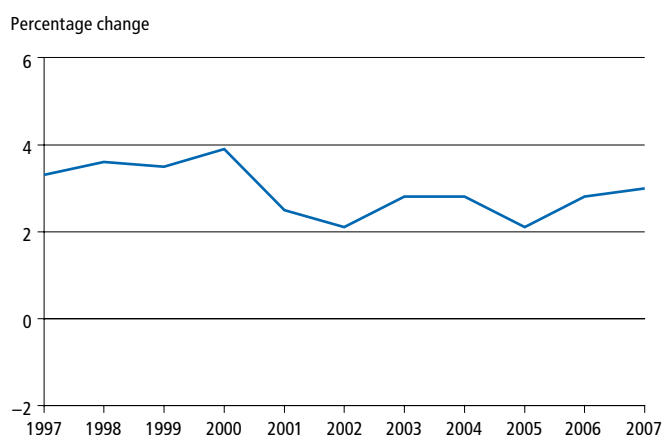
This graph shows changes in the implied GDP deflator based on expenditure at market prices.

The annual rate of growth in the GDP expenditure deflator is 2.9 per cent in 2007 over 2006. This is the fourth consecutive year where growth of the GDP deflator has remained below 3.0 per cent.

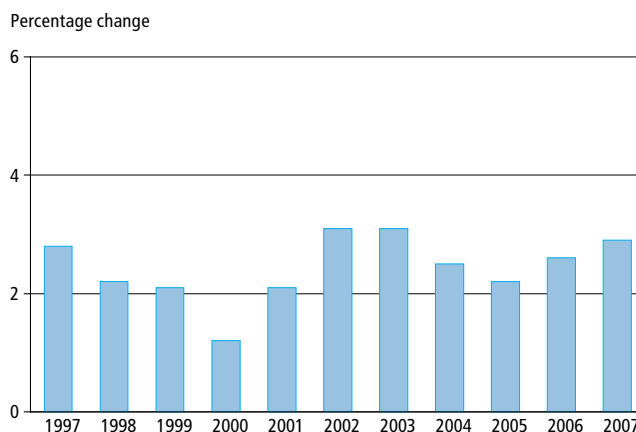
GDP: contribution of expenditure components to growth in 2006

The growth in real GDP of 3.0 per cent in 2007 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 and NPISH final expenditure has been the strongest positive influence on growth. In contrast, net exports showed a 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, 2006

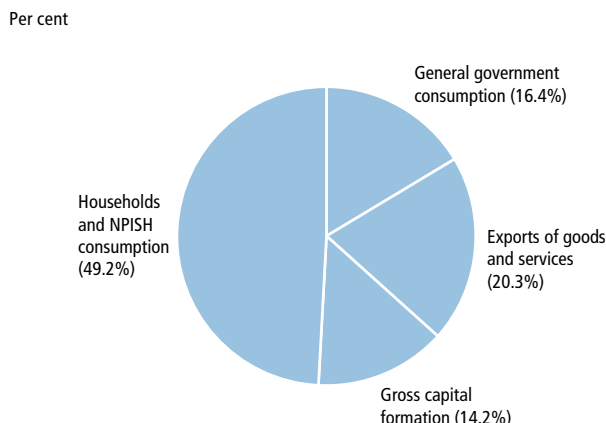
Component	Change in GDP	
	£m	%
Household and NPISH final expenditure	23,765	2.0
General government final expenditure	4,424	0.4
GFCF	15,042	1.2
Changes in inventories	2,274	0.2
Net exports	-9,176	-0.7
Other ¹	873	0.0
Total	37,201	3.0

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

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 2007, just under two-thirds of the total GFE was attributed to households and NPISH final consumption (49 per cent). Exports of goods and services accounted for around 20 per cent and the remainder was split between general government consumption (16 per cent) and gross capital formation (14 per cent).

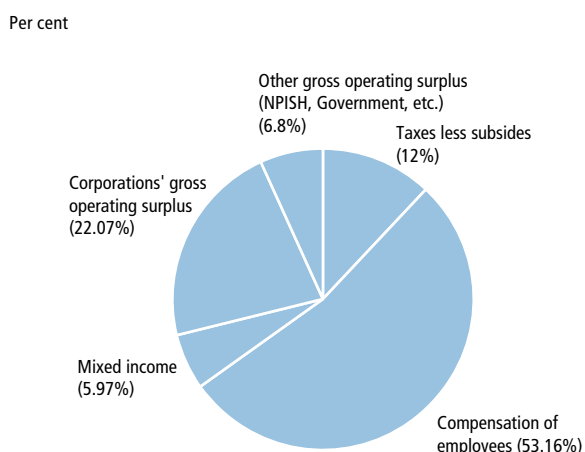
GFE at current prices: share by category of expenditure



GDP at current prices: share by category of income

The income approach to GDP measures the income earned by individuals and corporations in the production of goods and services. In 2007, over half (53 per cent) 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 just over one-fifth (22 per cent). Taxes and subsidies on production and imports, included to convert the estimate to market prices, accounted for 12 per cent of the remainder.

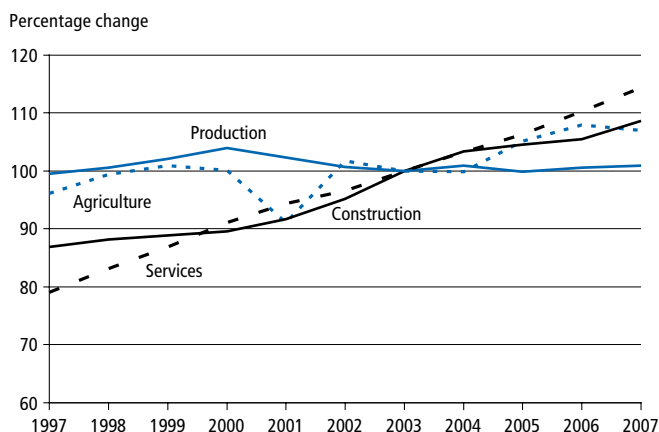
GDP at current market prices: share by category of income



Gross value added at basic prices, by industry

In 2007 compared to 2006, the output of the production sector rose by 0.4 per cent, while the service sector rose by 3.7 per cent. The output of the agriculture, hunting, forestry and fishing sector fell by 0.8 per cent.

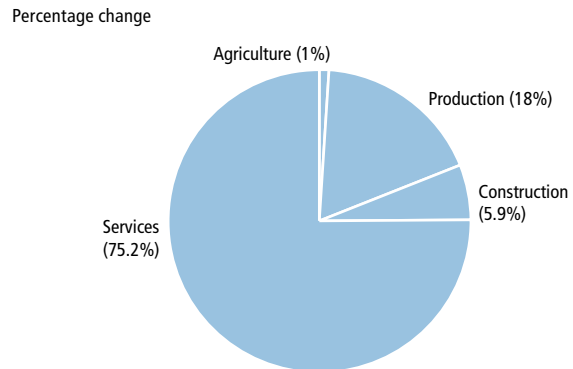
GVA at basic prices, by industry



Gross value added at basic prices, by industry, 2003

In 2003, the latest base year, just over three quarters of total gross value added was from the services sector, compared to 18 per cent from the production sector. Most of the remainder was attributed to the construction sector.

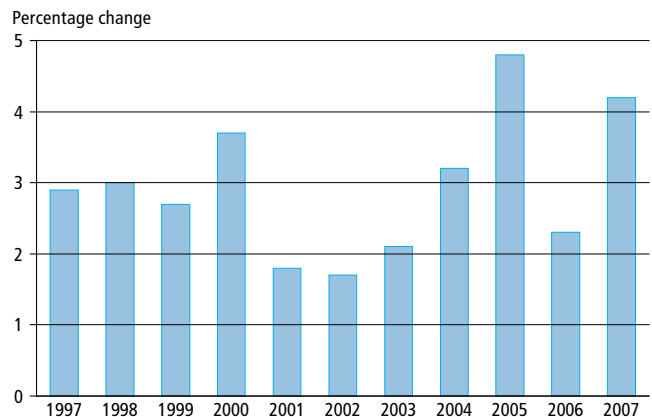
Gross value added at basic prices, by industry, 2003



GDP per head

GDP chained volume measures per head rose by 4.2 per cent in 2007 compared to 2.3 per cent in 2006.

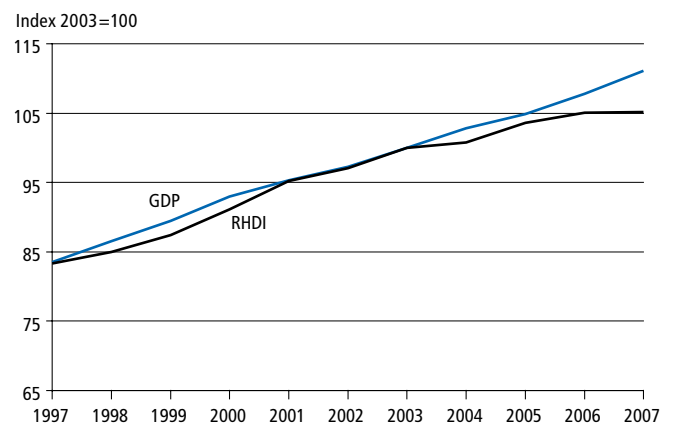
GDP per head



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 0.1 per cent in 2007, while the chained volume measure of GDP rose by 3.0 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 (that is, 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 HM Revenue & Customs. 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 2006 the adjustment for undeclared income was about £22.5 billion, approximately 1.7 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:

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

Where: C = final consumption expenditure by households and NPISH sectors,

G = government consumption expenditure,

I = investment or gross capital formation,

X = exports and M = imports.

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

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

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

Imports of goods and services are deducted because although they are included directly or indirectly in final consumption expenditure they are not part of domestic production. What remains is what has been produced in the UK – 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
1995	733,266	894,988
1996	781,726	920,757
1997	830,094	951,208
1998	879,102	985,506
1999	928,730	1,019,735
2000	976,533	1,059,658
2001	1,021,828	1,085,745
2002	1,075,564	1,108,508
2003	1,139,746	1,139,746
2004	1,200,595	1,171,178
2005	1,252,505	1,195,276
2006	1,321,860	1,229,196
2007	1,401,042	1,266,397

The reference year for the chained volume measure series in this edition of the *Blue Book* is 2003; the chained volume measure of GDP for 2003 is referenced to, and therefore equal to, the annual current price estimate of GDP for 2003.

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 years where the weights are based on Input-Output data for 2003. 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	<i>Less value added taxes (VAT) on products</i>
D.212, D.214	<i>Less other taxes on products (for example, alcohol duty)</i>
D.31	<i>Plus subsidies on products</i>
	Gross value added, at basic prices
D.29	<i>Less taxes on production other than taxes on products (for example, business rates, vehicle excise duty paid by businesses and operating licences)</i>
	Gross value added, at factor cost

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

Taxes

Taxes on production and imports including taxes on products (D.2), along with subsidies (D.3) (which can be regarded as negative taxes) make up the factor cost adjustment which represents the difference between GDP at market prices (sum of final expenditures) and GVA at factor cost (sum of incomes). This adjustment has to be added to the sum of incomes to obtain GDP at market prices. The basic price adjustment, which is the sum of **taxes on products** (D.21) *less* **subsidies on products** (D.31), is the difference between GVA at basic prices and GDP at market prices. Details of the taxes which comprise **taxes on production** are included in Table 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 (that is, 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 the 2003 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 available years where chained volume measures are calculated by applying the price structure prevailing in 2003. The year 2003 is therefore the 'latest base year' for chained volume measures published in this edition of the *Blue Book*. Thus estimates for 2004 to 2007 inclusive are based on 2003 prices, estimates for 2003 are based on 2002 prices and so on. These 'previous years prices' data are 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 2003 in this edition of the *Blue Book*. Current price data therefore equals chained volume measures annually in 2003. 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 2003 are non-additive in this edition of the *Blue Book*. Usually the 'latest base year' and therefore the 'reference year' will move forward by one year. However, in the 2008 edition of the *Blue Book*, the 'latest base year' will continue to be 2003 due to the restrictions outlined above.

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*.¹

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*²) 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 30 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 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 which are available in the ONS Public sector finances release.

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.

Assessment of Quality

ONS is committed to providing users with ways to assess the fitness for purpose of official statistics and has developed Quality Reports for key outputs in order to communicate quality information, as outlined in an article published in June 2005.³ Quality Reports are structured around information on the six Eurostat dimensions of quality: relevance, accuracy, timeliness and punctuality, accessibility and clarity, comparability and coherence. The package considers both static and dynamic quality measures and where possible provides both qualitative and quantitative analysis. A dedicated area for Quality Information on Economic Statistics is available on the National Statistics website,⁴ including a Summary Quality Report for GDP.⁵

In March 2008, ONS met a commitment made to monitor closely the quality of quarterly estimates during the modernisation of National Accounts. The article⁶ was also in response to the Treasury Committee report on the ONS efficiency programme. In particular, tools for measuring the accuracy and coherence of the National Accounts were described.

Accuracy and reliability

One key aspect of quality for many users is accuracy. 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, including business surveys, household and other social surveys, administrative information and survey data from the Inland Revenue. Data is collected monthly, quarterly, annually and 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, but for other surveys there remain technical problems to be solved before reliable estimates of error can be formed. A program 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.

Assessing the reliability of 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. An article in the April 2005 edition of *Economic Trends*

provides analysis on the information content, and the proportion of model based forecasts at this and other early stages of the compilation process⁷. This preliminary estimate of growth is therefore often subject to revisions when more comprehensive data become available. Revisions are recorded for timely estimates and the initial results and future developments are described in an article in the October edition of *Economic & Labour Market Review*.⁸ 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. This information is also used internally to guide the production of subsequent figures, but the historical level of revisions should not be used by users as a measure of the reliability of current estimates.

In revisions analysis, the revisions to initial estimates of growth rates of GDP are tested to discover if the mean revision is statistically significantly different from zero.

Following an announcement in the March 2004 edition of *Economic Trends*,⁹ 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 the mean revision over the last five years. A modified t-statistic is used to determine whether there is statistical evidence that this mean revision is statistically significantly different from zero (if the test is not significant this implies that the observed revisions might have occurred by chance). 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 a further indication of the reliability of the latest figures. A summary of the revisions analysis published to April 2005, and the user feedback received was published in May 2005.¹⁰

Following a second announcement, in *Economic Trends*¹¹ this revisions analysis is now supported by revisions triangles on the National Statistics website. These are spreadsheets that show how an estimate has evolved over time. The provision of these triangles allows users to produce their own revisions analysis and fully investigate the reliability of national accounts estimates. Revisions triangles are available for GDP and its key components at: www.statistics.gov.uk/statbase/Product.asp?vlnk=13560&More=n

More in-depth revisions analysis is published regularly by ONS in *Economic & Labour Market Review*. The latest results were published in November 2007,¹² following the 2007 *Blue Book* and relating to data from 1995 to 2004 (the latest data have been published in the last three *Blue Books*). It looks at revisions to estimates for quarterly GDP growth and its production, expenditure and income 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, published around 25 days after the end of the quarter when the estimate is prepared on the basis of a limited proportion of survey data from short-term indicator surveys on the production side
- **UK Output, Income and Expenditure (M2)** – Month Two, published around 55 days after the end of the quarter when the estimate is based on more complete data on the production side, and early information from the expenditure and income approaches
- **Quarterly National Accounts (M3)** – Month Three, published around 85 days after the end of the quarter when fuller survey data for the components of each of the production (output), expenditure and income measures are available from short-term indicators 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. Due to the modernisation process, 2005 (in addition to 2006) was balanced for the first time this year using supply and use balancing
- **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. Due to the modernisation process, 2004 (and not 2005) was balanced for a second time this year using supply and use balancing

The breakdown by stage is outlined below.

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

1995 Q1 – 2004 Q4	Mean Revision
Month Three (M3) less Month One (M1)	0.01
Blue Book One (BB1) less M3	0.04
Blue Book Two (BB2) less BB1	0.01
Post Blue Book Two (Post-BB2)	0.10*
Total revisions	0.15*

* Shows that the mean revision is statistically significant.

The results of the revisions analysis by stages showed that the only individual stage with a mean revision statistically significantly different from zero was post *Blue Book*.² A large proportion of the revisions occur at this later stage of the compilation process. These revisions in the later stages could be caused by changes in methodology. Revisions in the early stages would mostly be due to data replacing early forecasts and models, and more comprehensive data becoming available. Later stage revisions contribute to a total mean revision of 0.15 which is statistically significant.

The revisions analysis is also applied to the output, expenditure and income components of GDP. However, only some output components have been published at M1 during the period analysed, all expenditure components are not published until at least the Month Two (M2) stage and most income components are first published at M3 during this time period. Additionally the data for components was only available from 1996 at the earliest, which meant the data windows and revision periods differed from that analysed in the GDP revisions analysis.

Of the components, only revisions to gross fixed capital formation, imports and exports are statistically significant within expenditure. Further investigation of the components of imports and exports showed that the revisions followed a similar trend and thus offset each other to a certain extent. Revisions to Distribution, Hotels and Catering and Transport, Storage and Communication are significant within output, although revisions to services are not. There are no significant revisions to any of the income components.

Summary of the revisions to expenditure components

1996 Q1 – 2004 Q4	% of GDP (2003)	Mean Revision
Household Final Consumption Expenditure	62.8	0.00
Non-Profit Institutions Serving Households Final Consumption Expenditure	2.4	-0.41
General Government Final Consumption Expenditure	21.0	-0.06
Gross Capital Formation	16.1	1.16*
Total Exports	25.7	0.77*
Total Imports	-28.4	0.61*

* Shows that the mean revision is statistically significantly different from zero.

Summary of the revisions to output components

1996 Q1 – 2004 Q4	% of GVA (2003)	Mean Revision
Agriculture	1.0	0.40
Production	18.5	0.20
Construction	6.1	0.04
Services	74.4	0.16
Distribution, Hotels and Catering	15.3	0.28*
Transport, Storage and Communications	7.8	0.43*
Business Services and Finance	27.7	0.24
Government and Other Services	23.5	0.00

* Shows that the mean revision is statistically significant different from zero.

Summary of the revisions to income components

1996 Q1 – 2004 Q4	% of GVA (2003)	Mean Revision
Compensation employees	55.6	0.20
Public non-financial corporations	0.7	-2.03
Private non-financial corporations	18.2	0.25
Financial corporations	3.6	4.71
Other income	9.2	-1.56
Taxes on productsless subsidies	12.7	-

* Shows that the mean revision is statistically significant different from zero.

National Statistics regularly looks at revisions to initial estimates and although no correction factors are applied to data series, the information is used in the GDP balancing procedure to identify areas where improvements to early models might be made. Regular monitoring of the revisions to estimates continues, and the results are published in *Economic & Labour Market Review*.

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.

This is the first *Blue Book* in which a revised methodology for the output of financial intermediation services indirectly measured (FISIM) has been included.

Financial Intermediaries (FIs) charge explicit commissions and fees for their services to their customers, as well as implicit ones by paying or charging different rates of interest to borrowers and lenders. FIs pay lower rates of interest than would otherwise be the case to those that lend them money, and charge higher rates of interest to those who borrow from them. The resulting receipts of interest are used to offset their

expenses and provide an operating surplus. This is reflected by the action of the FIs observed on the market: they do not charge customers individually for services provided, but benefit from the implicit margin between their interest rates on lending and deposit business. However, in this situation, the national accounts must use an indirect measure of the value of the services for which the FIs do not charge explicitly called FISIM.

FISIM output generated by FIs is allocated between the various users of the service for which no explicit charges are made. Hence it is treated in national accounts as: intermediate consumption by businesses; final consumption by households, general government, and non-profit institutions serving households; and exports to non-residents.

There is also an estimate for imported FISIM, generated by the non-resident FIs, and allocated into intermediate and final consumption.

To calculate FISIM output and allocate it into the user sectors, detailed sectorised interest and stocks data on loans and deposits are required. The FISIM output series generated by banks and building societies are compiled differently for each of the two time periods:

- From 1999 onwards, the FISIM series were compiled by the Bank of England using detailed data sourced from its own specially designed enquiries
- Before 1998, the series were compiled by ONS using detailed stocks data sourced from the Bank of England. The required interest data were derived from the effective interest rates used elsewhere in the National Accounts

The remaining FISIM output generated by the other financial intermediaries and the FISIM import series were compiled by ONS using the ONS enquiries and the Balance of Payment statistics data sources.

See Akritidis¹³ for a more detailed description of the methodology, an update and analysis of the results, and assessment of the impact of FISIM on GDP in both nominal and real terms. The data produced using these methods can be found in table 1.8 of this publication.

Apart from FISIM, the revisions to the aggregate GDP levels and growth from 2004 to 2006 follow the re-introduction of the supply use processes and the incorporation of annual benchmark survey estimates, especially the Annual business Inquiry. In *Blue Book* 2006, 2003 and 2004 were balanced. In this year's *Blue Book*, 2004 has been re-balanced and 2005 and 2006 have been balanced for the first time. More details can be found in chapter 2 of this publication.

B Revisions since ONS Blue Book, 2007 edition

See following page

£ million

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- For further reading, and access to all these articles see the National Statistics webpage dedicated to revisions analysis at: www.statistics.gov.uk/about_ns/economic_revisions.asp

B Revisions since ONS Blue Book, 2007 edition

£ million

	1999	2000	2001	2002	2003	2004	2005	2006
National accounts aggregates								
At current prices								
Gross domestic product at market prices	16 785	17 602	18 531	19 771	21 501	16 299	18 529	22 238
<i>less</i> Basic price adjustment	–	–	–	–	–	–341	37	–35
Gross value added at basic prices	16 785	17 602	18 531	19 771	21 501	16 640	18 492	22 273
Expenditure components at current prices								
Domestic expenditure on goods and services at market prices								
Households	14 377	15 732	15 282	16 402	17 448	14 971	19 396	19 891
Non-profit making institutions serving households	311	362	391	454	483	–205	–1 183	–1 104
General government	132	121	81	113	120	1 061	–263	–1 143
Gross fixed capital formation	–	–	–	–	–	–1 588	–544	–6 831
Changes in inventories	–	–	–	–	–	–161	902	587
Acquisitions less disposals of valuables	–	–	–	–	–	–	–	240
Total exports	2 909	2 217	3 726	4 025	5 280	4 698	4 238	6 693
Statistical discrepancy (expenditure)	–	–	–	–	–	–	–1 243	–635
Total imports	944	830	949	1 223	1 830	2 477	2 774	–4 540
Income components at current prices								
Compensation of employees	–	–	–	–	–	–618	–4 600	–5 791
Gross operating surplus								
Public non-financial corporations	–14	–12	–13	–71	–65	385	434	408
Private non-financial corporations	–6 815	–7 630	–7 905	–7 104	–7 854	–11 352	–11 954	–9 732
Financial corporations	999	–2 559	–277	–6 489	–8 201	–14 864	–7 397	–9 082
General government	–	–	–	–	–	–252	–431	–719
Household sector	–6 061	–4 788	–6 083	–6 897	–6 951	–7 527	–9 159	–10 462
Mixed income	–792	–874	–839	–804	–798	858	–817	44
Taxes on production and imports	–	–	–	–	–	123	229	–65
<i>less</i> subsidies	–	–	–	–	–	–619	–614	–480
Statistical discrepancy (income)	–	–	–	–	–	–	916	551

1.1 UK national and domestic product

Main aggregates: index numbers and values

Current prices and chained volume measures (Reference year 2003)

			1994	1995	1996	1997	1998	1999	2000
INDICES (2003=100)									
VALUES AT CURRENT PRICES									
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	60.8	64.3	68.6	72.8	77.1	81.5	85.7
B.1g	Gross value added at current basic prices	YBEX	61.1	64.4	68.8	72.9	77.0	81.1	85.2
CHAINED VOLUME MEASURES									
B.1*g	Gross domestic product at market prices	YBEZ	76.2	78.5	80.8	83.5	86.5	89.5	93.0
B.6*g	Gross national disposable income at market prices	YBFP	73.7	75.0	77.7	81.3	85.4	87.5	90.7
B.1g	Gross value added at basic prices	CGCE	76.6	78.7	80.9	83.6	86.8	89.9	93.4
PRICES									
	Implied deflator of GDP at market prices	YBGB	79.8	81.9	84.9	87.3	89.2	91.1	92.2
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	692 987	733 266	781 726	830 094	879 102	928 730	976 533
D.1+D.4	Employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGG	1 351	-842	-2 367	324	11 803	-1 043	1 962
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZOZ	-3 349	-5 220	-3 116	-2 919	-3 651	-3 438	-4 098
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJL	286	293	261	208	241	338	335
B.5*g	Gross National Income (GNI)	ABMX	691 275	727 497	776 504	827 707	887 495	924 587	974 732
D.5,6,7	Current transfers from the rest of the world (receipts less payments)	-YBGF	-2 127	-2 438	-1 686	-3 036	-4 764	-4 224	-6 016
B.6*g	Gross National Disposable Income	NQCO	689 148	725 059	774 818	824 671	882 731	920 363	968 716
<i>Adjustment to current basic prices</i>									
B.1*g	Gross Domestic Product (at current market prices)	YBHA	692 987	733 266	781 726	830 094	879 102	928 730	976 533
-D.21	Adjustment to current basic prices (less taxes plus subsidies on products)	-NQBU	-72 645	-79 331	-83 316	-90 570	-97 116	-105 956	-112 248
+D.31									
B.1g	Gross Value Added (at current basic prices)	ABML	620 342	653 935	698 410	739 524	781 986	822 774	864 285
<i>Net measures (after deduction of fixed capital consumption) at current market prices</i>									
-K.1		-NQAE	-86 646	-89 130	-93 364	-95 179	-98 960	-105 507	-111 251
B.1*n	Net domestic product	NHRK	606 341	644 136	688 362	734 915	780 142	823 223	865 282
B.5*n	Net national income	NSRX	604 629	638 367	683 140	732 528	788 535	819 080	863 481
B.6*n	Net national disposable income	NQCP	602 502	635 929	681 454	729 492	783 771	814 856	857 465
CHAINED VOLUME MEASURES (Reference year 2003, £ million)									
<i>Gross measures (before deduction of fixed capital consumption) at market prices</i>									
B.1*g	Gross Domestic Product	ABMI	868 560	894 988	920 757	951 208	985 506	1 019 735	1 059 658
TGL	Terms of trade effect ("Trading gain or loss")	YBGJ	-17 687	-24 175	-20 699	-12 482	-10 083	-6 595	-10 361
GDI	Real gross domestic income	YBGL	850 873	870 813	900 058	938 726	975 423	1 013 140	1 049 297
D.1+D.4	Real employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGI	1 659	-1 000	-2 724	365	13 072	-1 136	2 103
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZPB	-4 104	-6 185	-3 577	-3 291	-4 044	-3 745	-4 392
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJN	350	347	300	234	267	368	359
B.5*g	Gross National Income (GNI)	YBGM	848 735	863 927	894 015	935 993	984 711	1 008 594	1 047 337
D.5,6,7	Real current transfers from the rest of the world (receipts less payments)	-YBGP	-2 608	-2 888	-1 936	-3 422	-5 276	-4 601	-6 448
B.6*g	Gross National Disposable Income	YBGO	846 131	861 042	892 086	932 573	979 432	1 003 991	1 040 885
<i>Adjustment to basic prices</i>									
B.1*g	Gross Domestic Product (at market prices)	ABMI	868 560	894 988	920 757	951 208	985 506	1 019 735	1 059 658
-D.21	Adjustment to basic prices (less taxes plus subsidies on products)	-NTAQ	-90 868	-96 324	-99 676	-103 014	-105 165	-107 873	-112 020
+D.31									
B.1g	Gross Value Added (at basic prices)	ABMM	777 889	798 860	821 280	848 400	880 567	912 134	947 927
<i>Net measures (after deduction of fixed capital consumption) at market prices</i>									
-K.1		-CIHA	-96 635	-96 433	-98 885	-101 460	-105 466	-110 533	-114 722
B.5*n	Net national income at market prices	YBET	751 619	767 225	794 953	834 548	879 349	898 050	932 606
B.6*n	Net national disposable income at market prices	YBEY	749 030	764 353	793 050	831 140	874 071	893 453	926 150

1.1 UK national and domestic product

Main aggregates: index numbers and values

continued Current prices and chained volume measures (Reference year 2003)

		2001	2002	2003	2004	2005	2006	2007	
INDICES (2003=100)									
VALUES AT CURRENT PRICES									
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	89.7	94.4	100.0	105.3	109.9	122.9	
B.1g	Gross value added at current basic prices	YBEX	89.4	94.3	100.0	105.3	109.9	122.9	
CHAINED VOLUME MEASURES									
B.1*g	Gross domestic product at market prices	YBEZ	95.3	97.3	100.0	102.8	104.9	111.1	
B.6*g	Gross national disposable income at market prices	YBFP	93.9	97.1	100.0	102.8	104.2	109.6	
B.1g	Gross value added at basic prices	CGCE	95.5	97.2	100.0	102.7	104.9	111.1	
PRICES									
	Implied deflator of GDP at market prices	YGBB	94.1	97.0	100.0	102.5	104.8	110.6	
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	1 021 828	1 075 564	1 139 746	1 200 595	1 252 505	1 321 860	1 401 042
D.1+D.4	Employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGG	9 425	18 286	17 523	17 830	21 872	10 097	8 606
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZOZ	-3 920	-2 890	-2 596	-1 234	-4 260	-4 496	-4 731
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJL	582	519	592	592	3 408	3 220	2 943
B.5*g	Gross National Income (GNI)	ABMX	1 027 915	1 091 479	1 155 265	1 217 783	1 273 525	1 330 681	1 407 860
D.5,6,7	Current transfers from the rest of the world (receipts less payments)	-YBGF	-3 182	-6 500	-7 843	-9 645	-11 052	-10 657	-11 943
B.6*g	Gross National Disposable Income	NQCO	1 024 733	1 084 979	1 147 422	1 208 138	1 262 473	1 320 024	1 395 917
<i>Adjustment to current basic prices</i>									
B.1*g	Gross Domestic Product (at current market prices)	YBHA	1 021 828	1 075 564	1 139 746	1 200 595	1 252 505	1 321 860	1 401 042
-D.21	Adjustment to current basic prices (less taxes plus subsidies on products)	-NQBU	-114 234	-118 470	-124 738	-132 021	-137 384	-144 628	-153 321
+D.31									
B.1g	Gross Value Added (at current basic prices)	ABML	907 594	957 094	1 015 008	1 068 574	1 115 121	1 177 232	1 247 721
<i>Net measures (after deduction of fixed capital consumption) at current market prices</i>									
-K.1		-NQAE	-115 796	-121 914	-125 603	-135 184	-138 520	-147 858	-158 143
B.1*n	Net domestic product	NHRK	906 032	953 650	1 014 143	1 065 411	1 113 985	1 174 002	1 242 899
B.5*n	Net national income	NSRX	912 119	969 565	1 029 662	1 082 599	1 135 005	1 182 823	1 249 717
B.6*n	Net national disposable income	NQCP	908 937	963 065	1 021 819	1 072 954	1 123 953	1 172 166	1 237 774
CHAINED VOLUME MEASURES (Reference year 2003, £ million)									
<i>Gross measures (before deduction of fixed capital consumption) at market prices</i>									
B.1*g	Gross Domestic Product	ABMI	1 085 745	1 108 508	1 139 746	1 171 178	1 195 276	1 229 196	1 266 397
TGL	Terms of trade effect ("Trading gain or loss")	YBGJ	-11 125	-3 696	-	690	-8 676	-9 628	-4 066
GDI	Real gross domestic income	YBGL	1 074 620	1 104 812	1 139 746	1 171 868	1 186 600	1 219 568	1 262 331
D.1+D.4	Real employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGI	9 901	18 775	17 523	17 411	20 732	9 323	7 768
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZPB	-4 118	-2 967	-2 596	-1 205	-4 038	-4 151	-4 270
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJN	611	533	592	578	3 230	2 973	2 656
B.5*g	Gross National Income (GNI)	YBGM	1 081 003	1 121 154	1 155 265	1 188 652	1 206 524	1 227 713	1 268 485
D.5,6,7	Real current transfers from the rest of the world (receipts less payments)	-YBGP	-3 342	-6 673	-7 843	-9 419	-10 476	-9 840	-10 779
B.6*g	Gross National Disposable Income	YBGO	1 077 665	1 114 481	1 147 422	1 179 233	1 196 048	1 217 873	1 257 706
<i>Adjustment to basic prices</i>									
B.1*g	Gross Domestic Product (at market prices)	ABMI	1 085 745	1 108 508	1 139 746	1 171 178	1 195 276	1 229 196	1 266 397
-D.21	Adjustment to basic prices (less taxes plus subsidies on products)	-NTAQ	-116 584	-121 657	-124 738	-128 532	-130 433	-133 633	-138 328
+D.31									
B.1g	Gross Value Added (at basic prices)	ABMM	969 279	986 849	1 015 008	1 042 646	1 064 843	1 095 563	1 128 069
<i>Net measures (after deduction of fixed capital consumption) at market prices</i>									
-K.1		-CIHA	-118 072	-123 405	-125 553	-133 203	-133 706	-139 227	-144 976
B.5*n	Net national income at market prices	YBET	962 937	997 724	1 029 712	1 055 449	1 072 818	1 088 486	1 123 509
B.6*n	Net national disposable income at market prices	YBEY	959 613	991 053	1 021 869	1 046 030	1 062 342	1 078 646	1 112 730

1.2 UK gross domestic product and national income

Current prices

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	
GROSS DOMESTIC PRODUCT										
Gross domestic product: Output										
B.1g	Gross value added, at basic prices									
P.1	Output of goods and services	NQAF	1 164 069	1 245 161	1 332 337	1 427 240	1 510 279	1 596 283	1 683 788	1 777 360
-P.2	less intermediate consumption	-NQAJ	-576 795	-624 819	-678 402	-728 830	-770 755	-814 297	-861 014	-913 075
B.1g	Total Gross Value Added	ABML	587 274	620 342	653 935	698 410	739 524	781 986	822 774	864 285
D.211	Value added taxes (VAT) on products	QYRC	42 208	45 806	47 984	50 919	54 964	56 541	61 512	64 189
D.212,4	Other taxes on products	NSUI	30 853	33 507	38 068	39 972	43 076	46 999	50 512	54 086
-D.31	less subsidies on products	-NZHC	-6 139	-6 668	-6 721	-7 575	-7 470	-6 424	-6 068	-6 027
B.1*g	Gross Domestic Product at market prices	YBHA	654 196	692 987	733 266	781 726	830 094	879 102	928 730	976 533
Gross domestic product: Expenditure										
P.3	Final consumption expenditure									
P.41	Actual individual consumption									
P.3	Household final consumption expenditure	ABPB	406 808	426 710	448 720	482 041	512 482	546 888	582 371	616 558
P.3	Final consumption expenditure of NPISH	AENV	14 202	15 520	16 617	18 371	19 600	21 082	22 185	23 531
P.31	Individual govt. final consumption expenditure	NNAQ	75 600	78 970	82 313	87 519	90 004	94 783	102 742	109 297
P.41	Total actual individual consumption	NQEO	496 610	521 200	547 650	587 931	622 086	662 753	707 298	749 386
P.32	Collective govt. final consumption expenditure	NQEP	58 181	59 308	60 719	61 248	60 648	61 707	66 910	72 675
P.3	Total final consumption expenditure	ABKW	554 791	580 508	608 369	649 179	682 734	724 460	774 208	822 061
P.3	Households and NPISH	NSSG	421 010	442 230	465 337	500 412	532 082	567 970	604 556	640 089
P.3	Central government	NMBJ	82 911	85 511	87 966	92 476	93 897	97 156	103 594	110 829
P.3	Local government	NMMT	50 870	52 767	55 066	56 291	56 755	59 334	66 058	71 143
P.5	Gross capital formation									
P.51	Gross fixed capital formation	NPQX	103 997	111 623	121 364	130 346	138 307	155 997	161 722	167 172
P.52	Changes in inventories	ABMP	329	3 708	4 512	1 771	4 621	5 026	6 060	5 271
P.53	Acquisitions less disposals of valuables	NPJO	-29	113	-121	-160	-27	429	229	3
P.5	Total gross capital formation	NQFM	104 297	115 444	125 755	131 957	142 901	161 452	168 011	172 446
P.6	Exports of goods and services	KTMW	165 834	183 215	207 147	229 047	237 478	233 284	242 691	269 819
-P.7	less imports of goods and services	-KTMX	-170 726	-186 180	-208 005	-228 457	-233 019	-240 094	-256 180	-287 793
B.11	External balance of goods and services	KTMY	-4 892	-2 965	-858	590	4 459	-6 810	-13 489	-17 974
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	-	-
B.1*g	Gross Domestic Product at market prices	YBHA	654 196	692 987	733 266	781 726	830 094	879 102	928 730	976 533
Gross domestic product: Income										
B.2g	Operating surplus, gross									
	Non-financial corporations									
	Public non-financial corporations	NRJT	6 812	7 117	8 880	8 787	7 229	7 734	7 664	7 176
	Private non-financial corporations	NRJK	113 554	130 786	141 620	157 852	169 428	172 500	176 468	182 115
	Financial corporations	NQNV	19 048	18 562	15 798	20 128	20 991	17 600	18 009	10 996
	General government	NMXV	7 520	7 926	8 500	8 813	9 003	8 999	9 262	9 542
	Households and non-profit institutions serving households	QWLS	28 220	30 213	33 658	35 480	38 111	42 232	45 134	49 172
B.2g	Total operating surplus, gross	ABNF	175 154	194 604	208 456	231 060	244 762	249 065	256 537	259 001
B.3	Mixed income	QWLT	41 589	42 898	45 288	49 407	50 559	52 077	54 942	56 931
D.1	Compensation of employees	HAEA	356 595	369 146	386 035	403 887	429 967	466 080	495 793	532 179
D.2	Taxes on production and imports	NZGX	88 127	94 034	101 266	105 936	113 226	119 355	128 527	135 358
-D.3	less subsidies	-AAXJ	-7 269	-7 695	-7 779	-8 564	-8 420	-7 475	-7 069	-6 936
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	-	-	-
B.1*g	Gross domestic product at market prices	YBHA	654 196	692 987	733 266	781 726	830 094	879 102	928 730	976 533
GROSS NATIONAL INCOME at market prices										
B.1*g	Gross Domestic Product at market prices	YBHA	654 196	692 987	733 266	781 726	830 094	879 102	928 730	976 533
D.1	Compensation of employees receipts from the rest of the world (ROW)	KTMN	595	681	887	911	1 007	840	960	1 032
	less payments to the rest of the world (ROW)	-KTMO	-560	-851	-1 183	-818	-924	-850	-759	-882
D.1	Total	KTMP	35	-170	-296	93	83	-10	201	150
	less Taxes on products paid to the ROW									
-D.21+D.31	plus Subsidies received from the ROW	-QZOZ	-4 725	-3 349	-5 220	-3 116	-2 919	-3 651	-3 438	-4 098
+D.29-D.39	Other subsidies on production	-IBJL	215	286	293	261	208	241	338	335
D.4	Property and entrepreneurial income receipts from the rest of the world	HMBN	70 944	72 585	85 490	89 794	93 360	102 551	100 733	131 902
	less payments to the rest of the world	-HMBO	-73 491	-71 064	-86 036	-92 254	-93 119	-90 738	-101 977	-130 090
D.4	Total	HMBM	-2 547	1 521	-546	-2 460	241	11 813	-1 244	1 812
B.5*g	Gross National Income at market prices	ABMX	647 174	691 275	727 497	776 504	827 707	887 495	924 587	974 732

1.2 UK gross domestic product and national income

Current prices

continued

£ million

		2001	2002	2003	2004	2005	2006	2007	
GROSS DOMESTIC PRODUCT									
Gross domestic product: Output									
B.1g	Gross value added, at basic prices								
P.1	Output of goods and services	NQAF	1 861 011	1 939 534	2 040 175	2 138 303	2 257 351	2 384 827	..
-P.2	less intermediate consumption	-NQAJ	-953 417	-982 440	-1 025 167	-1 069 729	-1 142 230	-1 207 595	..
B.1g	Total Gross Value Added	ABML	907 594	957 094	1 015 008	1 068 574	1 115 121	1 177 232	1 247 721
D.211	Value added taxes (VAT) on products	QYRC	67 097	71 059	77 335	81 550	83 415	87 753	92 000
D.212,4	Other taxes on products	NSUI	52 845	53 945	54 813	58 307	59 167	62 869	66 704
-D.31	less subsidies on products	-NZHC	-5 708	-6 534	-7 410	-7 836	-5 198	-5 994	-5 383
B.1*g	Gross Domestic Product at market prices	YBHA	1 021 828	1 075 564	1 139 746	1 200 595	1 252 505	1 321 860	1 401 042
Gross domestic product: Expenditure									
P.3	Final consumption expenditure								
P.41	Actual individual consumption								
P.3	Household final consumption expenditure	ABPB	647 778	680 964	714 608	747 502	780 265	814 659	858 827
P.3	Final consumption expenditure of NPISH	ABNV	25 111	26 422	27 668	28 748	30 402	32 209	34 587
P.31	Individual govt. final consumption expenditure	NNAQ	118 458	130 816	143 954	148 944	160 456	173 115	183 031
P.41	Total actual individual consumption	NQEO	791 347	838 202	886 230	925 194	971 123	1 019 983	1 076 445
P.32	Collective govt. final consumption expenditure	NQEP	76 126	81 761	88 865	102 825	108 182	112 554	113 869
P.3	Total final consumption expenditure	ABKW	867 473	919 963	975 095	1 028 019	1 079 305	1 132 537	1 190 314
P.3	Households and NPISH	NSSG	672 889	707 386	742 276	776 250	810 667	846 868	893 414
P.3	Central government	NMBJ	118 778	130 348	142 658	152 563	161 800	173 905	180 546
P.3	Local government	NMMT	75 806	82 229	90 161	99 206	106 838	111 764	116 354
P.5	Gross capital formation								
P.51	Gross fixed capital formation	NPQX	171 782	180 551	186 700	200 672	211 318	227 920	249 238
P.52	Changes in inventories	ABMP	6 189	2 909	3 983	4 695	4 973	4 322	7 901
P.53	Acquisitions less disposals of valuables	NPJO	396	214	-37	-37	-377	285	374
P.5	Total gross capital formation	NQFM	178 367	183 674	190 646	205 330	215 914	232 527	257 513
P.6	Exports of goods and services	KTMW	276 866	280 536	290 677	303 392	331 028	376 384	368 337
-P.7	less imports of goods and services	-KTMX	-300 878	-308 609	-316 672	-336 146	-373 742	-419 588	-415 817
B.11	External balance of goods and services	KTMY	-24 012	-28 073	-25 995	-32 754	-42 714	-43 204	-47 480
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	695
B.1*g	Gross Domestic Product at market prices	YBHA	1 021 828	1 075 564	1 139 746	1 200 595	1 252 505	1 321 860	1 401 042
Gross domestic product: Income									
B.2g	Operating surplus, gross								
	Non-financial corporations								
	Public non-financial corporations	NRJT	6 879	6 586	7 200	7 038	8 928	9 872	9 514
	Private non-financial corporations	NRJK	183 157	188 444	201 091	214 851	222 175	236 916	253 355
	Financial corporations	NQNV	12 965	27 125	33 218	32 460	32 300	36 628	46 290
	General government	NMXV	9 796	10 289	10 807	11 429	12 174	12 931	14 523
	Households and non-profit institutions serving households	QWLS	53 000	55 647	60 984	65 182	68 632	71 963	79 858
B.2g	Total operating surplus, gross	ABNF	265 797	288 091	313 300	330 960	344 209	368 310	403 540
B.3	Mixed income	QWLT	61 282	64 967	68 324	72 816	74 858	78 908	83 628
D.1	Compensation of employees	HAEA	564 194	587 396	616 893	648 099	682 205	715 496	744 857
D.2	Taxes on production and imports	NZGX	137 507	143 117	150 665	158 710	162 288	171 453	180 262
-D.3	less subsidies	-AAJX	-6 952	-8 007	-9 436	-9 990	-11 055	-12 307	-12 079
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	-	834
B.1*g	Gross domestic product at market prices	YBHA	1 021 828	1 075 564	1 139 746	1 200 595	1 252 505	1 321 860	1 401 042
GROSS NATIONAL INCOME at market prices									
B.1*g	Gross Domestic Product at market prices	YBHA	1 021 828	1 075 564	1 139 746	1 200 595	1 252 505	1 321 860	1 401 042
D.1	Compensation of employees receipts from the rest of the world (ROW)	KTMN	1 087	1 121	1 116	931	974	1 058	1 159
	less payments to the rest of the world (ROW)	-KTMO	-1 021	-1 054	-1 057	-1 425	-1 584	-1 803	-1 824
D.1	Total	KTMP	66	67	59	-494	-610	-745	-665
	less Taxes on products paid to the ROW								
	plus Subsidies received from the ROW	-QZOZ	-3 920	-2 890	-2 596	-1 234	-4 260	-4 496	-4 731
-D.21+D.31	Other subsidies on production	-IBJL	582	519	592	592	3 408	3 220	2 943
D.4	Property and entrepreneurial income receipts from the rest of the world	HMBN	137 447	120 543	122 069	137 382	185 765	237 448	284 586
	less payments to the rest of the world	-HMBO	-128 088	-102 324	-104 605	-119 058	-163 283	-226 606	-275 315
D.4	Total	HMBM	9 359	18 219	17 464	18 324	22 482	10 842	9 271
B.5*g	Gross National Income at market prices	ABMX	1 027 915	1 091 479	1 155 265	1 217 783	1 273 525	1 330 681	1 407 860

1.3 UK gross domestic product

Chained volume measures (Reference year 2003)

£ million

		1993	1994	1995	1996	1997	1998	1999	2000	
GROSS DOMESTIC PRODUCT										
Gross domestic product: expenditure approach										
P.3	Final consumption expenditure									
P.41	Actual individual consumption									
P.3	Household final consumption expenditure	ABFF	499 198	513 133	522 624	543 774	564 549	588 048	619 651	647 796
P.3	Final consumption expenditure of non-profit institutions serving households	ABNU	20 404	21 991	22 798	23 022	23 665	25 382	25 341	27 536
P.31	Individual government final consumption expenditure	NSZK	116 742	117 360	120 125	122 749	124 199	125 944	129 050	131 426
P.41	Total actual individual consumption	YBIO	633 720	650 131	663 007	687 367	710 706	738 146	773 446	806 541
P.32	Collective government final consumption expenditure	NSZL	74 629	75 923	75 766	74 774	72 556	73 075	77 030	80 972
P.3	Total final consumption expenditure	ABKX	708 002	725 702	738 452	761 911	783 208	811 259	850 491	887 499
P.5	Gross capital formation									
P.51	Gross fixed capital formation	NPQR	119 167	124 640	128 300	135 270	144 472	164 249	169 117	173 710
P.52	Changes in inventories	ABMQ	-256	4 259	3 919	1 231	3 394	4 291	5 803	4 648
P.53	Acquisitions less disposals of valuables	NPJP	-39	-1	-60	-75	-35	30	-	-28
P.5	Total gross capital formation	NPQU	118 322	128 539	132 866	136 937	148 592	169 054	175 118	178 660
	Gross domestic final expenditure	YBIK	823 835	852 429	869 681	897 140	930 880	980 637	1 025 828	1 066 206
P.6	Exports of goods and services	KTMZ	167 147	182 498	199 735	217 271	234 973	242 305	251 355	274 338
	Gross final expenditure	ABME	984 136	1 029 597	1 066 357	1 113 221	1 166 159	1 222 696	1 276 817	1 340 692
-P.7 de	less imports of goods and services Statistical discrepancy between expenditure components and GDP	-KTNB GIXS	-163 114 -	-172 769 -	-182 331 -	-200 084 -	-219 514 -	-239 873 -	-258 861 -	-282 018 -
B.1*g	Gross Domestic Product at market prices	ABMI	832 910	868 560	894 988	920 757	951 208	985 506	1 019 735	1 059 658
B.11	of which External balance of goods and services	KTNC	4 033	9 729	17 404	17 187	15 459	2 432	-7 506	-7 680

1.3 UK gross domestic product

Chained volume measures (Reference year 2003)

continued

£ million

		2001	2002	2003	2004	2005	2006	2007	
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	668 482	693 124	714 608	736 857	751 288	766 378	789 163
P.3	Final consumption expenditure of non-profit institutions serving households	ABNU	27 567	27 576	27 668	27 198	27 212	28 289	29 269
P.31	Individual government final consumption expenditure	NSZK	134 867	139 546	143 954	148 660	151 049	153 227	156 750
P.41	Total actual individual consumption	YBIO	830 840	860 237	886 230	912 715	929 549	947 894	975 182
P.32	Collective government final consumption expenditure	NSZL	82 620	85 437	88 865	92 012	93 801	95 549	96 450
P.3	Total final consumption expenditure	ABKX	913 470	945 687	975 095	1 004 727	1 023 350	1 043 443	1 071 632
P.5	Gross capital formation								
P.51	Gross fixed capital formation	NPQR	178 203	184 701	186 700	195 782	200 187	212 146	227 188
P.52	Changes in inventories	ABMQ	5 577	2 289	3 982	4 371	4 814	4 575	6 849
P.53	Acquisitions less disposals of valuables	NPJP	342	183	-37	-42	-354	290	535
P.5	Total gross capital formation	NPQU	184 462	187 374	190 646	200 111	204 647	217 011	234 572
	Gross domestic final expenditure	YBIK	1 098 000	1 133 077	1 165 741	1 204 838	1 227 997	1 260 454	1 306 204
P.6	Exports of goods and services	KTMZ	282 607	285 433	290 677	304 699	329 491	365 818	349 290
	Gross final expenditure	ABME	1 380 763	1 418 530	1 456 418	1 509 537	1 557 487	1 626 272	1 655 493
-P.7 de	less imports of goods and services Statistical discrepancy between expenditure components and GDP	-KTNE GIXS	-295 491 -	-309 982 -	-316 672 -	-338 359 -	-362 211 -	-397 076 -	-389 724 628
B.1*g	Gross Domestic Product at market prices	ABMI	1 085 745	1 108 508	1 139 746	1 171 178	1 195 276	1 229 196	1 266 397
B.11	of which External balance of goods and services	KTNC	-12 884	-24 549	-25 995	-33 660	-32 720	-31 258	-40 434

1.4 Indices of value, volume, prices and costs

Indices 2003=100

		1993	1994	1995	1996	1997	1998	1999	2000	
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	57.4	60.8	64.3	68.6	72.8	77.1	81.5	85.7
B.5*g	Gross national income at current market prices	YBEV	56.0	59.8	63.0	67.2	71.6	76.8	80.0	84.4
B.6*g	Gross national disposable income at current market prices	YBEW	56.4	60.1	63.2	67.5	71.9	76.9	80.2	84.4
at current basic prices										
B.1g	Gross value added at current basic prices	YBEX	57.9	61.1	64.4	68.8	72.9	77.0	81.1	85.2
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	73.1	76.2	78.5	80.8	83.5	86.5	89.5	93.0
Categories of GDP expenditure										
P.3	Final consumption expenditure by households and non-profit institutions serving households by general government	YBFA	72.6	74.4	75.7	78.1	80.3	83.2	87.2	91.0
		YBFB	70.0	72.1	73.4	76.3	79.2	82.6	86.9	91.0
		YBFC	82.4	83.2	84.3	84.9	84.4	85.4	88.5	91.2
P.51	Gross fixed capital formation	YBFG	63.8	66.8	68.7	72.5	77.4	88.0	90.6	93.0
	Gross domestic final expenditure	YBFH	70.7	73.1	74.6	77.0	79.9	84.1	88.0	91.5
P.6	Exports of goods and services of which, goods	YBFI	57.5	62.8	68.7	74.7	80.8	83.4	86.5	94.4
		YBFJ	60.3	66.3	72.8	78.4	84.9	85.8	88.6	99.3
	services	YBFK	52.0	55.7	60.3	67.6	72.8	78.8	82.8	85.0
	Gross final expenditure	YBFF	67.6	70.7	73.2	76.4	80.1	84.0	87.7	92.1
P.7	Imports of goods and services of which, goods	YBFL	51.5	54.6	57.6	63.2	69.3	75.7	81.7	89.1
		YBFM	52.8	55.1	58.5	64.1	70.4	76.4	81.5	89.1
	services	YBFN	47.1	52.6	54.3	60.1	65.8	73.7	82.6	89.0
B.5*g	Gross national income at market prices	YBFO	70.2	73.5	74.8	77.4	81.0	85.2	87.3	90.7
B.6*g	Gross national disposable income at market prices	YBFP	70.6	73.7	75.0	77.7	81.3	85.4	87.5	90.7
Adjustment to basic prices										
D.21-D.31	Taxes less subsidies on products	YBFQ	68.5	72.8	77.2	79.9	82.6	84.3	86.5	89.8
B.1g	Gross value added at basic prices	CGCE	73.7	76.6	78.7	80.9	83.6	86.8	89.9	93.4
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	78.4	80.0	82.4	85.2	87.2	89.3	91.0	92.6
		YBFS	81.0	82.7	85.4	88.3	90.5	92.6	93.7	94.8
		YBFT	69.8	71.4	72.9	75.3	76.7	78.7	82.4	85.7
P.51	Gross fixed capital formation	YBFU	87.3	89.6	94.6	96.4	95.7	95.0	95.6	96.2
	Total domestic expenditure	YBFV	80.0	81.6	84.4	87.1	88.7	90.3	91.8	93.3
P.6	Exports of goods and services of which, goods	YBFW	99.2	100.4	103.7	105.4	101.1	96.3	96.6	98.4
		BQNK	109.0	109.6	113.4	114.7	108.9	102.7	99.6	100.5
	services	FKNW	81.9	84.4	86.8	89.5	88.0	85.8	90.3	94.1
	Total final expenditure	YBFY	83.8	85.4	88.3	90.7	91.2	91.5	92.8	94.3
P.7	Imports of goods and services of which, goods	YBFZ	104.7	107.8	114.1	114.2	106.2	100.1	99.0	102.0
		BQNL	107.4	111.3	118.7	118.4	109.8	102.1	101.1	104.6
	services	FHMA	94.3	95.1	97.9	99.1	93.0	92.2	92.5	94.3
B.1*g	Gross domestic product at market prices	YBGE	78.5	79.8	81.9	84.9	87.3	89.2	91.1	92.2
HOME COSTS PER UNIT OF OUTPUT²										
Total home costs (based on expenditure components of GDP)										
B.1*g		YBGC	77.8	79.1	81.3	84.6	86.8	88.5	89.9	90.9
D.1	Compensation of employees	YBGD	79.1	78.5	79.7	81.0	83.5	87.4	89.8	92.8
B.2g,B.3g	Gross operating surplus and mixed income	YBGE	77.7	81.7	84.7	91.0	92.7	91.3	91.2	89.0

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 2003=100

		2001	2002	2003	2004	2005	2006	2007	
INDICES OF VALUE AT CURRENT PRICES									
Gross measures, before deduction of fixed capital consumption									
at current market prices									
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	89.7	94.4	100.0	105.3	109.9	116.0	122.9
B.5*g	Gross national income at current market prices	YBEV	89.0	94.5	100.0	105.4	110.2	115.2	121.9
B.6*g	Gross national disposable income at current market prices	YBEW	89.3	94.6	100.0	105.3	110.0	115.0	121.7
at current basic prices									
B.1g	Gross value added at current basic prices	YBEX	89.4	94.3	100.0	105.3	109.9	116.0	122.9
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	95.3	97.3	100.0	102.8	104.9	107.8	111.1
Categories of GDP expenditure									
P.3	Final consumption expenditure by households and non-profit institutions serving households by general government	YBFA	93.7	97.0	100.0	103.0	104.9	107.0	109.9
		YBFB	93.8	97.1	100.0	102.9	104.9	107.1	110.3
		YBFC	93.4	96.6	100.0	103.4	105.2	106.9	108.8
P.51	Gross fixed capital formation	YBFG	95.4	98.9	100.0	104.9	107.2	113.6	121.7
	Gross domestic final expenditure	YBFH	94.2	97.2	100.0	103.4	105.3	108.1	112.0
P.6	Exports of goods and services	YBFI	97.2	98.2	100.0	104.8	113.4	125.9	120.2
	of which, goods	YBFJ	101.5	100.3	100.0	101.5	111.0	125.2	110.2
	services	YBFK	89.2	94.3	100.0	110.9	117.7	127.1	138.5
	Gross final expenditure	YBFF	94.8	97.4	100.0	103.6	106.9	111.7	113.7
P.7	Imports of goods and services	YBFL	93.3	97.9	100.0	106.8	114.4	125.4	123.1
	of which, goods	YBFM	93.8	98.2	100.0	106.9	114.6	127.5	122.1
	services	YBFN	91.8	97.0	100.0	106.7	113.6	119.0	126.1
B.5*g	Gross national income at market prices	YBFO	93.6	97.0	100.0	102.9	104.4	106.3	109.8
B.6*g	Gross national disposable income at market prices	YBFP	93.9	97.1	100.0	102.8	104.2	106.1	109.6
Adjustment to basic prices									
D.21-D.31	Taxes less subsidies on products	YBFQ	93.5	97.5	100.0	103.0	104.6	107.1	110.9
B.1g	Gross value added at basic prices	CGCE	95.5	97.2	100.0	102.7	104.9	107.9	111.1
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	95.0	97.3	100.0	102.3	105.5	108.5	111.1
		YBFS	96.7	98.2	100.0	101.6	104.1	106.6	109.2
		YBFT	89.5	94.5	100.0	104.6	109.7	114.8	117.3
P.51	Gross fixed capital formation	YBFU	96.4	97.8	100.0	102.5	105.6	107.4	109.7
	Total domestic expenditure	YBFV	95.2	97.4	100.0	102.4	105.5	108.3	110.8
P.6	Exports of goods and services	YBFW	98.0	98.3	100.0	99.6	100.5	102.9	105.5
	of which, goods	BQNK	98.9	98.8	100.0	99.8	101.2	103.3	106.3
	services	FKNW	96.1	97.4	100.0	99.2	99.1	102.1	104.2
	Total final expenditure	YBFY	95.8	97.6	100.0	101.8	104.4	107.1	109.7
P.7	Imports of goods and services	YBFZ	101.8	99.6	100.0	99.3	103.2	105.7	106.7
	of which, goods	BQNL	103.6	100.7	100.0	99.4	103.2	105.9	107.2
	services	FHMA	96.4	96.2	100.0	99.2	103.3	105.0	105.3
B.1*g	Gross domestic product at market prices	YBGB	94.1	97.0	100.0	102.5	104.8	107.5	110.6
HOME COSTS PER UNIT OF OUTPUT²									
B.1*g	Total home costs (based on expenditure components of GDP)	YBGC	93.4	96.9	100.0	102.6	105.1	107.9	111.1
D.1	Compensation of employees	YBGD	96.0	97.9	100.0	102.2	105.4	107.5	108.7
B.2g,B.3g	Gross operating surplus and mixed income	YBGE	90.0	95.1	100.0	103.0	104.7	108.7	114.9

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

			1999	2000	2001	2002	2003	2004	2005	2006	2007
POPULATION AND EMPLOYMENT (thousands) ¹											
POP	Home population ⁴	DYAY	58 684	58 886	59 113	59 323	59 557	59 846	60 238	60 587	60 975
	Household population aged 16+										
ESE	Self-employed ²	MGRQ	3 306	3 256	3 296	3 337	3 565	3 618	3 636	3 738	3 806
EEM	Employees ²	MGRN	23 603	23 975	24 183	24 386	24 427	24 645	24 929	25 098	25 204
ETO	Total employment ^{2,3}	MGRZ	27 167	27 483	27 710	27 921	28 186	28 485	28 774	29 030	29 222
EUN	Unemployed ²	MGSC	1 728	1 588	1 490	1 529	1 489	1 424	1 465	1 669	1 653
	All economically active ²	MGSF	28 895	29 070	29 200	29 450	29 675	29 909	30 239	30 698	30 875
	Economically inactive ²	MGSI	17 043	17 124	17 302	17 337	17 411	17 538	17 632	17 570	17 793
	Total ²	MGSL	45 937	46 194	46 502	46 787	47 087	47 448	47 871	48 268	48 668
GROSS DOMESTIC PRODUCT PER HEAD £											
At current prices											
	Gross domestic product at market prices ⁴	IHXT	15 826	16 582	17 285	18 131	19 138	20 065	20 792	21 817	22 977
Chained volume measures											
	Gross domestic product at market prices ⁴	IHXW	17 377	17 995	18 368	18 686	19 138	19 573	19 843	20 289	20 769
	Gross value added at basic prices ⁴	YBGT	15 542	16 097	16 398	16 635	17 042	17 424	17 677	18 082	18 500

1 Components may not sum to totals due to rounding.

2 These seasonally adjusted data are 4 quarter annual averages derived from quarterly 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 unpaid family workers.

4 This data is consistent with the population estimates published on 22 August 2007.

1.6.0 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
0	GOODS AND SERVICES ACCOUNT										
	Resources										
P.1	Output										
P.11	Market output ¹	NQAG	1 426 374	1 502 213	1 565 295	1 620 136	1 691 680	1 766 597	1 861 050	1 963 066	..
P.12	Output for own final use ¹	NQAH	65 577	69 644	76 021	80 399	88 008	91 189	97 261	103 883	..
P.13	Other non-market output ¹	NQAI	191 837	205 503	219 695	238 999	260 487	280 517	299 040	317 878	..
P.1	Total output	NQAF	1 683 788	1 777 360	1 861 011	1 939 534	2 040 175	2 138 303	2 257 351	2 384 827	..
D.21	Taxes on products	NZGW	112 024	118 275	119 942	125 004	132 148	139 857	142 582	150 622	158 704
-D.31	less Subsidies on products	-NZHC	-6 068	-6 027	-5 708	-6 534	-7 410	-7 836	-5 198	-5 994	-5 383
P.7	Imports of goods and services	KTMX	256 180	287 793	300 878	308 609	316 672	336 146	373 742	419 588	415 817
Total	Total resources	NQBM	2 045 924	2 177 401	2 276 123	2 366 613	2 481 585	2 606 470	2 768 477	2 949 043	..
	Uses										
P.2	Intermediate consumption	NQAJ	861 014	913 075	953 417	982 440	1 025 167	1 069 729	1 142 230	1 207 595	..
P.3	Final consumption expenditure										
P.31	By households	ABPB	582 371	616 558	647 778	680 964	714 608	747 502	780 265	814 659	858 827
P.31	By non-profit institutions serving households	ABNV	22 185	23 531	25 111	26 422	27 668	28 748	30 402	32 209	34 587
P.3	By government										
P.31	For individual consumption	NNAQ	102 742	109 297	118 458	130 816	143 954	148 944	160 456	173 115	183 031
P.32	For collective consumption	NQEP	66 910	72 675	76 126	81 761	88 865	102 825	108 182	112 554	113 869
P.3	Total by government	NMRK	169 652	181 972	194 584	212 577	232 819	251 769	268 638	285 669	296 900
P.3	Total final consumption expenditure ²	ABKW	774 208	822 061	867 473	919 963	975 095	1 028 019	1 079 305	1 132 537	1 190 314
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	161 722	167 172	171 782	180 551	186 700	200 672	211 318	227 920	249 238
P.52	Changes in inventories	ABMP	6 060	5 271	6 189	2 909	3 983	4 695	4 973	4 322	7 901
P.53	Acquisitions less disposals of valuables	NPJO	229	3	396	214	-37	-37	-377	285	374
P.5	Total gross capital formation	NQFM	168 011	172 446	178 367	183 674	190 646	205 330	215 914	232 527	257 513
P.6	Exports of goods and services	KTMW	242 691	269 819	276 866	280 536	290 677	303 392	331 028	376 384	368 337
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	-	-	695
Total	Total uses	NQBM	2 045 924	2 177 401	2 276 123	2 366 613	2 481 585	2 606 470	2 768 477	2 949 043	..

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

			1999	2000	2001	2002	2003	2004	2005	2006
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NQAG	1 426 374	1 502 213	1 565 295	1 620 136	1 691 680	1 766 597	1 861 050	1 963 066
P.12	Output for own final use	NQAH	65 577	69 644	76 021	80 399	88 008	91 189	97 261	103 883
P.13	Other non-market output	NQAI	191 837	205 503	219 695	238 999	260 487	280 517	299 040	317 878
P.1	Total output	NQAF	1 683 788	1 777 360	1 861 011	1 939 534	2 040 175	2 138 303	2 257 351	2 384 827
D.21	Taxes on products	NZGW	112 024	118 275	119 942	125 004	132 148	139 857	142 582	150 622
-D.31	less Subsidies on products	-NZHC	-6 068	-6 027	-5 708	-6 534	-7 410	-7 836	-5 198	-5 994
Total	Total resources	NQBP	1 789 744	1 889 608	1 975 245	2 058 004	2 164 913	2 270 324	2 394 735	2 529 455
	Uses									
P.2	Intermediate consumption	NQAJ	861 014	913 075	953 417	982 440	1 025 167	1 069 729	1 142 230	1 207 595
B.1*g	Gross Domestic Product	YBHA	928 730	976 533	1 021 828	1 075 564	1 139 746	1 200 595	1 252 505	1 321 860
Total	Total uses	NQBP	1 789 744	1 889 608	1 975 245	2 058 004	2 164 913	2 270 324	2 394 735	2 529 455
B.1*g	Gross Domestic Product	YBHA	928 730	976 533	1 021 828	1 075 564	1 139 746	1 200 595	1 252 505	1 321 860
-K.1	less Fixed capital consumption	-NQAE	-105 507	-111 251	-115 796	-121 914	-125 603	-135 184	-138 520	-147 858
B.1*n	Net domestic product	NHRK	823 223	865 282	906 032	953 650	1 014 143	1 065 411	1 113 985	1 174 002

1.6.2 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1999	2000	2001	2002	2003	2004	2005	2006
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	928 730	976 533	1 021 828	1 075 564	1 139 746	1 200 595	1 252 505	1 321 860
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NQAU	431 594	462 355	490 978	508 614	527 630	549 393	574 542	600 206
D.12	Employers' social contributions	NQAV	64 199	69 824	73 216	78 782	89 263	98 706	107 663	115 290
D.1	Total	HAEA	495 793	532 179	564 194	587 396	616 893	648 099	682 205	715 496
D.2	Taxes on production and imports, paid									
D.21	Taxes on products and imports	QZPQ	112 024	118 275	119 942	125 004	132 148	139 857	142 582	150 622
D.29	Production taxes other than on products	NMYD	16 503	17 083	17 565	18 113	18 517	18 853	19 706	20 831
D.2	Total taxes on production and imports	NZGX	128 527	135 358	137 507	143 117	150 665	158 710	162 288	171 453
-D.3	less Subsidies, received									
-D.31	Subsidies on products	-NZHC	-6 068	-6 027	-5 708	-6 534	-7 410	-7 836	-5 198	-5 994
-D.39	Production subsidies other than on products	-LIUB	-1 001	-909	-1 244	-1 473	-2 026	-2 154	-5 857	-6 313
-D.3	Total subsidies on production	-AAXJ	-7 069	-6 936	-6 952	-8 007	-9 436	-9 990	-11 055	-12 307
B.2g	Operating surplus, gross	ABNF	256 537	259 001	265 797	288 091	313 300	330 960	344 209	368 310
B.3g	Mixed income, gross	QWLT	54 942	56 931	61 282	64 967	68 324	72 816	74 858	78 908
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	-	-	-
B.1*g	Total uses (Gross Domestic Product)	YBHA	928 730	976 533	1 021 828	1 075 564	1 139 746	1 200 595	1 252 505	1 321 860
-K.1	After deduction of fixed capital consumption:	-NQAE	-105 507	-111 251	-115 796	-121 914	-125 603	-135 184	-138 520	-147 858
B.2n	Operating surplus, net	NQAR	162 262	159 986	163 347	181 567	203 059	215 692	225 195	244 071
B.3n	Mixed income, net	QWLV	43 710	44 695	47 936	49 577	52 962	52 900	55 352	55 289

1.6.3 UK summary accounts

Total economy ESA95 sector S.1

£ million

		2000	2001	2002	2003	2004	2005	2006	2007	
II.1.2 ALLOCATION OF PRIMARY INCOME ACCOUNT										
Resources										
B.2g	Operating surplus, gross	ABNF	259 001	265 797	288 091	313 300	330 960	344 209	368 310	403 540
B.3g	Mixed income, gross	QWLT	56 931	61 282	64 967	68 324	72 816	74 858	78 908	83 628
D.1	Compensation of employees									
D.11	Wages and salaries	NQBI	462 505	491 044	508 681	527 689	548 899	573 932	599 461	626 566
D.12	Employers' social contributions	NQBJ	69 824	73 216	78 782	89 263	98 706	107 663	115 290	117 626
D.1	Total	NVCK	532 329	564 260	587 463	616 952	647 605	681 595	714 751	744 192
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	-	-	834
D.2	Taxes on production and imports, received									
D.21	Taxes on products									
D.211	Value added tax (VAT)	NZGF	59 985	63 522	68 251	74 595	79 761	81 416	85 586	89 681
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	51 956	50 745	52 001	52 858	56 137	56 906	60 540	64 292
D.21	Total taxes on products	NVCE	111 941	114 267	120 252	127 453	135 898	138 322	146 126	153 973
D.29	Other taxes on production	NMYD	17 083	17 565	18 113	18 517	18 853	19 706	20 831	21 558
D.2	Total taxes on production and imports, received	NMYE	129 024	131 832	138 365	145 970	154 751	158 028	166 957	175 531
-D.3	less Subsidies, paid									
-D.31	Subsidies on products	-NMYF	-3 791	-3 953	-4 672	-5 311	-5 111	-5 198	-5 994	-5 383
-D.39	Other subsidies on production	-LIUF	-574	-662	-954	-1 434	-1 562	-2 449	-3 093	-3 753
-D.3	Total subsidies	-NMRL	-4 365	-4 615	-5 626	-6 745	-6 673	-7 647	-9 087	-9 136
D.4	Property income, received									
D.41	Interest	NHQY	264 238	250 938	204 672	204 964	250 327	306 560	385 810	501 128
D.42	Distributed income of corporations	NHQZ	124 990	141 883	129 617	155 010	156 899	170 416	177 963	177 575
D.43	Reinvested earnings on direct foreign investment	NHSK	25 178	27 220	32 209	21 456	31 076	43 555	47 795	54 296
D.44	Property income attributed to insurance policy holders	QYNF	53 460	53 671	52 456	55 472	55 049	64 703	67 316	73 243
D.45	Rent	NHRP	1 540	2 170	2 155	1 823	1 445	1 492	1 493	1 510
D.4	Total property income	NHRO	469 406	475 882	421 109	438 725	494 796	586 726	680 377	807 752
Total	Total resources	NQBR	1 442 326	1 494 438	1 494 369	1 576 526	1 694 255	1 837 769	2 000 216	2 206 341
Uses										
D.4	Property income, paid									
D.41	Interest	NHQW	278 125	262 993	218 948	218 423	264 760	327 887	408 256	529 858
D.42	Distributed income of corporations	NHQX	122 647	147 557	124 488	136 872	145 557	158 559	168 507	159 911
D.43	Reinvested earnings on direct foreign investment	NHSJ	10 788	-992	3 647	7 429	8 558	10 501	22 930	33 118
D.44	Property income attributed to insurance policy holders	NQCG	54 494	54 795	53 652	56 715	56 150	65 805	68 349	74 084
D.45	Rent	NHRN	1 540	2 170	2 155	1 823	1 445	1 492	1 493	1 510
D.4	Total property income	NHRL	467 594	466 523	402 890	421 262	476 470	564 244	669 535	798 481
B.5*g	Gross National Income (GNI)	ABMX	974 732	1 027 915	1 091 479	1 155 265	1 217 783	1 273 525	1 330 681	1 407 860
Total	Total uses	NQBR	1 442 326	1 494 438	1 494 369	1 576 526	1 694 255	1 837 769	2 000 216	2 206 341
-K.1	After deduction of fixed capital consumption	-NQAE	-111 251	-115 796	-121 914	-125 603	-135 184	-138 520	-147 858	-158 143
B.5*n	National income, net	NSRX	863 481	912 119	969 565	1 029 662	1 082 599	1 135 005	1 182 823	1 249 717

1.6.4 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5*g	Gross National Income	ABMX	924 587	974 732	1 027 915	1 091 479	1 155 265	1 217 783	1 273 525	1 330 681	1 407 860
D.5	Current taxes on income, wealth, etc.										
D.51	Taxes on income	NMZJ	129 553	140 002	147 264	142 842	144 234	154 127	172 498	192 812	199 289
D.59	Other current taxes	NVCQ	19 519	20 287	22 068	23 664	26 016	28 001	29 444	30 906	32 627
D.5	Total	NMZL	149 072	160 289	169 332	166 506	170 250	182 128	201 942	223 718	231 916
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NQDA	52 529	57 288	60 296	64 805	77 571	87 675	95 732	103 551	105 298
D.6112	Employees' social contributions	NQDE	57 523	58 862	60 658	62 535	66 534	70 487	78 554	84 185	87 513
D.6113	Social contributions by self- and non-employed persons	NQDI	1 883	2 049	2 183	2 318	2 595	2 727	2 825	2 930	3 013
D.611	Total	NQCY	111 935	118 199	123 137	129 658	146 700	160 889	177 111	190 666	195 824
D.612	Imputed social contributions	NQDK	11 670	12 536	12 920	13 977	11 692	11 031	11 931	11 739	12 328
D.61	Total	NQCX	123 605	130 735	136 057	143 635	158 392	171 920	189 042	202 405	208 152
D.62	Social benefits other than social transfers in kind	QZQP	157 647	162 833	171 814	182 673	193 596	198 680	211 686	225 891	226 334
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NQBY	22 894	24 550	19 553	26 620	23 000	28 148	31 711	36 531	27 745
D.72	Non-life insurance claims	NQDX	20 409	22 482	16 107	23 631	20 811	25 014	25 594	29 958	22 774
D.73	Current transfers within general government	NQDY	64 446	66 187	72 522	77 592	85 224	94 720	101 369	110 407	113 046
D.74	Current international cooperation from institutions of the EC	NQEA	3 176	2 084	4 568	3 112	3 570	3 673	3 726	3 674	3 573
D.75	Miscellaneous current transfers	QYNA	25 033	28 192	29 757	33 748	35 401	35 599	38 568	39 320	40 434
D.7	Total other current transfers	NQDU	135 958	143 495	142 507	164 703	168 006	187 154	200 968	219 890	207 572
Total	Total resources	NQBT	1 490 869	1 572 084	1 647 625	1 748 996	1 845 508	1 957 667	2 077 163	2 202 585	2 281 834
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NQCR	129 898	140 420	147 389	142 959	144 303	154 180	172 541	192 627	199 282
D.59	Other current taxes	NQCU	19 519	20 287	22 068	23 664	26 016	28 001	29 444	30 906	32 627
D.5	Total	NQCC	149 417	160 707	169 457	166 623	170 319	182 181	201 985	223 533	231 909
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NQDB	52 529	57 288	60 296	64 805	77 571	87 675	95 732	103 551	105 298
D.6112	Employees' actual social contributions	NQDF	57 434	58 807	60 599	62 458	66 490	70 451	78 540	84 129	87 487
D.6113	Social contributions by self- and non-employed persons	NQDJ	1 883	2 049	2 183	2 318	2 595	2 727	2 825	2 930	3 013
D.611	Total actual social contributions	NQCY	111 846	118 144	123 078	129 581	146 656	160 853	177 097	190 610	195 798
D.612	Imputed social contributions	QZQQ	11 670	12 536	12 920	13 977	11 692	11 031	11 931	11 739	12 328
D.61	Total	NQBS	123 516	130 680	135 998	143 558	158 348	171 884	189 028	202 349	208 126
D.62	Social benefits other than social transfers in kind	NQDN	158 892	164 086	173 145	184 115	195 081	200 301	213 383	227 628	228 195
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NQDW	20 409	22 482	16 107	23 631	20 811	25 014	25 594	29 958	22 774
D.72	Non-life insurance claims	NQBZ	22 894	24 550	19 553	26 620	23 000	28 148	31 711	36 531	27 745
D.73	Current transfers within general government	NNAF	64 446	66 187	72 522	77 592	85 224	94 720	101 369	110 407	113 046
D.74	Current international cooperation to institutions of the EC	NMDZ	1 456	2 181	2 190	2 362	2 433	3 080	3 255	3 632	3 909
D.75	Miscellaneous current transfers	NUHK	29 476	32 495	33 920	39 516	42 871	44 199	48 365	48 523	50 213
	Of which: GNP based fourth own resource	NMFH	4 632	4 379	3 858	5 335	6 772	7 549	8 732	8 521	8 323
D.7	Total other current transfers	NQDV	138 681	147 895	144 292	169 721	174 339	195 161	210 294	229 051	217 687
B.6*g	Gross National Disposable Income	NQCO	920 363	968 716	1 024 733	1 084 979	1 147 422	1 208 138	1 262 473	1 320 024	1 395 917
Total	Total uses	NQBT	1 490 869	1 572 084	1 647 625	1 748 996	1 845 508	1 957 667	2 077 163	2 202 585	2 281 834
-K.1	After deduction of fixed capital consumption	-NQAE	-105 507	-111 251	-115 796	-121 914	-125 603	-135 184	-138 520	-147 858	-158 143
B.6*n	Disposable income, net	NQCP	814 856	857 465	908 937	963 065	1 021 819	1 072 954	1 123 953	1 172 166	1 237 774

1.6.5 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.3 REDISTRIBUTION OF INCOME IN KIND ACCOUNT											
Resources											
B.6*g	Gross National Disposable Income	NQCO	920 363	968 7161	024 7331	084 9791	147 4221	208 1381	262 4731	320 0241	395 917
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	124 927	132 828	143 569	157 238	171 622	177 692	190 858	205 324	217 618
D.63	Total social transfers in kind	NRNF	124 927	132 828	143 569	157 238	171 622	177 692	190 858	205 324	217 618
Total	Total resources	NQCB1	045 2901	101 5441	168 3021	242 2171	319 0431	385 8321	453 3311	525 3481	613 535
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	124 927	132 828	143 569	157 238	171 622	177 692	190 858	205 324	217 618
D.63	Total social transfers in kind	NRNL	124 927	132 828	143 569	157 238	171 622	177 692	190 858	205 324	217 618
B.7g	Adjusted disposable income, gross	NRNM	920 363	968 7161	024 7331	084 9791	147 4211	208 1401	262 4731	320 0241	395 917
Total	Total uses	NQCB1	045 2901	101 5441	168 3021	242 2171	319 0431	385 8321	453 3311	525 3481	613 535

1.6.6 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.4 USE OF INCOME ACCOUNT											
II.4.1 USE OF DISPOSABLE INCOME ACCOUNT											
Resources											
B.6g	Gross National Disposable Income	NQCO	920 363	968 716 1	024 733 1	084 979 1	147 422 1	208 138 1	262 473 1	320 024 1	395 917
D.8	Adjustment for the change in net equity of households in pension funds	NVCI	14 016	14 154	16 038	17 784	21 377	29 468	32 888	31 714	41 943
Total	Total resources	NVCW	934 379	982 870 1	040 771 1	102 763 1	168 798 1	237 608 1	295 361 1	351 738 1	437 860
Uses											
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NQEO	707 298	749 386	791 347	838 202	886 230	925 194	971 123 1	019 983 1	076 445
P.32	Collective consumption expenditure	NQEP	66 910	72 675	76 126	81 761	88 865	102 825	108 182	112 554	113 869
P.3	Total	ABKW	774 208	822 061	867 473	919 963	975 095 1	028 019 1	079 305 1	132 537 1	190 314
D.8	Adjustment for the change in net equity of households in pension funds	NQEL	14 014	14 150	16 033	17 783	21 365	29 457	32 833	31 705	41 906
B.8g	Gross Saving	NQET	146 157	146 659	157 265	165 017	172 338	180 132	183 223	187 496	205 640
Total	Total uses	NVCW	934 379	982 870 1	040 771 1	102 763 1	168 798 1	237 608 1	295 361 1	351 738 1	437 860
-K.1	After deduction of fixed capital consumption	-NQAE	-105 507	-111 251	-115 796	-121 914	-125 603	-135 184	-138 520	-147 858	-158 143
B.8n	Saving, net	NQEJ	40 650	35 408	41 469	43 103	46 735	44 948	44 703	39 638	47 497
II.4.2 USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT											
Resources											
B.7g	Adjusted disposable income	NRNM	920 363	968 716 1	024 733 1	084 979 1	147 421 1	208 140 1	262 473 1	320 024 1	395 917
D.8	Adjustment for the change in net equity of households in pension funds	NVCI	14 016	14 154	16 038	17 784	21 377	29 468	32 888	31 714	41 943
Total	Total resources	NVCW	934 379	982 870 1	040 771 1	102 763 1	168 798 1	237 608 1	295 361 1	351 738 1	437 860
Uses											
P.4	Actual final consumption										
P.41	Actual individual consumption	NQEO	707 298	749 386	791 347	838 202	886 230	925 194	971 123 1	019 983 1	076 445
P.42	Actual collective consumption	NRMZ	66 910	72 675	76 126	81 761	88 865	102 825	108 182	112 554	113 869
P.4	Total actual final consumption	NRMX	774 208	822 061	867 473	919 963	975 095 1	028 019 1	079 305 1	132 537 1	190 314
D.8	Adjustment for the change in net equity of households in pension funds	NQEL	14 014	14 150	16 033	17 783	21 365	29 457	32 833	31 705	41 906
B.8g	Gross Saving	NQET	146 157	146 659	157 265	165 017	172 338	180 132	183 223	187 496	205 640
Total	Total uses	NVCW	934 379	982 870 1	040 771 1	102 763 1	168 798 1	237 608 1	295 361 1	351 738 1	437 860

1.6.7 UK summary accounts

Total economy ESA95 sector S.1

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	146 157	146 659	157 265	165 017	172 338	180 132	183 223	187 496	205 640
D.9	Capital transfers receivable										
D.91	Capital taxes	NQEY	1 951	2 215	2 396	2 381	2 416	2 871	3 150	3 575	3 890
D.92	Investment grants	NQFB	8 935	9 667	11 645	13 679	17 614	16 898	21 076	21 443	24 508
D.99	Other capital transfers	NQFD	1 499	1 924	4 794	3 612	7 656	7 256	19 352	6 446	7 101
D.9	Total	NQEW	12 385	13 806	18 835	19 672	27 686	27 025	43 578	31 464	35 499
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NQCC	-1 951	-2 215	-2 396	-2 381	-2 416	-2 871	-3 150	-3 575	-3 890
-D.92	Investment grants	-NQDG	-8 774	-8 821	-11 313	-13 646	-17 335	-16 176	-19 990	-21 163	-24 056
-D.99	Other capital transfers	-NQCE	-925	-1 091	-3 711	-2 581	-6 398	-5 595	-18 677	-5 759	-4 932
-D.9	Total	-NQCF	-11 650	-12 127	-17 420	-18 608	-26 149	-24 642	-41 817	-30 497	-32 878
B.10.1g	Total change in liabilities and net worth	NQCT	146 892	148 338	158 680	166 081	173 875	182 515	184 984	188 463	208 261
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NQCT	146 892	148 338	158 680	166 081	173 875	182 515	184 984	188 463	208 261
-K.1	After deduction of fixed capital consumption	-NQAE	-105 507	-111 251	-115 796	-121 914	-125 603	-135 184	-138 520	-147 858	-158 143
B.10.1n	Changes in net worth due to net saving and capital transfers	NQER	41 385	37 087	42 884	44 167	48 272	47 331	46 464	40 605	50 118
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to net saving and capital transfers	NQER	41 385	37 087	42 884	44 167	48 272	47 331	46 464	40 605	50 118
K.1	Consumption of fixed capital	NQAE	105 507	111 251	115 796	121 914	125 603	135 184	138 520	147 858	158 143
Total	Total change in liabilities and net worth	NQCT	146 892	148 338	158 680	166 081	173 875	182 515	184 984	188 463	208 261
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	161 722	167 172	171 782	180 551	186 700	200 672	211 318	227 920	249 238
P.52	Changes in inventories	ABMP	6 060	5 271	6 189	2 909	3 983	4 695	4 973	4 322	7 901
P.53	Acquisitions less disposals of valuables	NPJO	229	3	396	214	-37	-37	-377	285	374
P.5	Total	NQFM	168 011	172 446	178 367	183 674	190 646	205 330	215 914	232 527	257 513
K.2	Acquisitions less disposals of non-produced non-financial assets	NQFJ	-12	-24	98	132	71	319	258	-8	-20
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	-	-	695
B.9	Net lending(+) / net borrowing(-)	NQFH	-21 107	-24 084	-19 785	-17 725	-16 842	-23 134	-31 188	-44 056	-49 927
Total	Total change in assets	NQCT	146 892	148 338	158 680	166 081	173 875	182 515	184 984	188 463	208 261

1.6.8 UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights (SDRs)	NQAD	-374	-956	-808	-240	-2	-37	-8	47	-50
F.2	Currency and deposits										
F.21	Currency	NYPY	5 314	583	1 020	1 680	3 123	5 544	1 075	1 949	1 129
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NYQC	29 196	146 280	164 858	129 283	227 744	252 370	307 220	450 012	293 383
F.229	Deposits with rest of the world monetary financial institutions	NYQK	27 280	187 527	122 793	53 299	190 273	212 831	367 335	278 279	508 210
F.29	Other deposits	NYQM	-1 572	4 998	-5 454	2 464	2 498	3 318	6 109	4 754	12 528
F.2	Total currency and deposits	NQAK	60 218	339 388	283 217	186 726	423 638	474 063	681 739	734 994	815 250
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NYQQ	-814	-1 401	8 319	10 510	442	-974	-2 879	-2 499	-4 913
F.3312	Issued by UK local government	NYQY	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NYRA	17 595	-14 324	3 756	6 639	-11 824	48	1 033	7 946	2 918
F.3316	Issued by other UK residents	NYRK	946	-1 330	-609	-1 969	2 142	-3 136	2 846	6 298	-1 883
F.3319	Issued by the rest of the world	NYRM	13 930	-2 551	11 493	-6 133	12 224	-2 634	7 377	14 543	-1 922
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NYRQ	721	-12 399	-16 547	5 190	20 277	21 602	9 228	16 118	13 629
F.3322	Issued by UK local government	NYRW	-2	-12	-	47	18	-226	213	360	-9
F.3325	Medium term bonds issued by UK MFIs ¹	NYRY	7 585	2 045	-480	2 463	11 387	11 063	15 105	14 499	20 764
F.3326	Other medium & long term bonds issued by UK residents	NYSE	36 404	67 609	48 488	24 816	37 610	32 571	34 342	44 288	36 401
F.3329	Long term bonds issued by the rest of the world	NYSG	-10 300	53 299	30 261	9 900	818	88 342	84 672	101 268	68 455
F.34	Financial derivatives	NYSI	-2 724	-1 570	-8 507	-1 433	5 136	7 682	-9 418	-7 869	18 668
F.3	Total securities other than shares	NQAL	63 341	89 366	76 174	50 030	78 230	154 338	142 519	194 952	152 108
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYSS	66 698	150 664	108 353	87 544	159 494	235 263	255 959	305 306	516 001
F.42	Long term loans										
F.421	Direct investment	NYTE	28 607	14 517	11 291	26 584	8 912	20 975	25 670	15 150	50 327
F.422	Loans secured on dwellings	NYTK	37 900	42 206	54 323	83 644	101 994	102 280	89 948	109 993	107 675
F.423	Finance leasing	NYTS	341	367	440	979	1 195	1 655	1 594	963	1 175
F.424	Other long-term loans by UK residents	NYTU	25 485	25 226	13 349	6 389	11 001	11 833	40 105	49 788	48 194
F.4	Total loans	NQAN	159 031	232 980	187 756	205 140	282 596	372 006	413 276	481 200	723 372
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NYUG	-1 249	95 761	13 796	16 127	1 284	15 523	-54 486	-8 135	-16 292
F.515	Unquoted UK shares	NYUI	5 036	21 675	8 020	2 159	8 375	11 887	8 967	19 059	4 987
F.516	Other UK equity (including direct investment in property)	NYUK	-2 052	-2 374	-2 520	-3 064	-5 504	-3 803	-3 850	-3 543	-2 171
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	137 968	193 618	88 797	55 592	61 972	107 366	119 152	93 054	142 395
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NYUY	14 716	14 059	9 333	6 251	8 208	3 461	8 251	14 395	-2 054
F.529	Rest of the world mutual funds' shares	NYVA	70	63	33	-8	41	536	1 810	783	-110
F.5	Total shares and other equity	NQAP	154 489	322 802	117 459	77 057	74 376	134 970	79 844	115 613	126 755
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NQAX	34 691	29 716	35 851	46 181	34 449	44 953	53 727	55 998	72 738
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NQBD	-999	524	-1 596	1 446	2 058	3 546	3 244	4 828	59
F.6	Total insurance technical reserves	NQAW	33 692	30 240	34 255	47 627	36 507	48 499	56 971	60 826	72 797
F.7	Other accounts receivable	NQBK	13 324	30 506	8 875	19 944	11 064	15 224	13 662	79 913	22 313
F.A	Total net acquisition of financial assets	NQBL	483 721	1 044 326	706 928	586 284	906 409	1 199 063	1 388 003	1 667 545	1 912 545

1 UK monetary financial institutions

1.6.8 UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

continued

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NYPZ	5 422	674	966	1 712	3 174	5 631	1 125	1 899	1 166
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NYQD	35 792	345 481	286 540	218 055	399 447	540 924	586 768	783 929	981 443
F.29	Other deposits	NYQN	-879	5 526	-5 632	2 440	2 730	2 441	6 052	5 228	12 229
F.2	Total currency and deposits	NQCK	40 335	351 681	281 874	222 207	405 351	548 996	593 945	791 056	994 838
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NYQR	-404	-1 652	8 623	10 330	2 592	999	-3 902	-1 752	-1 367
F.3312	Issued by UK local government	NYQZ	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NYRB	31 135	23 941	22 835	25 599	-11 489	8 024	-3 488	53 189	17 860
F.3316	Issued by other UK residents	NYRL	2 729	1 370	-372	8 850	-2 181	-2 953	222	2 827	1 021
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NYRR	-4 560	-12 700	-17 219	1 555	31 474	34 219	39 917	41 013	38 951
F.3322	Issued by UK local government	NYRX	-2	-12	-	47	18	-226	213	360	-9
F.3325	Medium term bonds issued by UK MFIs ¹	NYRZ	12 081	4 750	3 575	4 238	25 258	29 810	37 843	40 534	57 261
F.3326	Other medium & long term bonds issued by UK residents	NYSF	63 484	75 893	51 333	45 132	101 297	88 872	114 344	119 616	149 680
F.34	Financial derivatives	NYSJ	-39	-67	-95	-274	-75	-175	-207	-110	-312
F.3	Total securities other than shares	NQCM	104 424	91 523	68 680	95 477	146 894	158 570	184 942	255 677	263 085
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYST	49 476	95 740	60 262	70 027	88 503	123 225	120 733	185 893	289 473
F.419	Loans by rest of the world monetary financial institutions	NYTB	46 782	35 217	115 728	-25 874	70 716	136 801	206 923	46 383	46 048
F.42	Long term loans										
F.421	Direct investment	NYTF	30 111	41 688	31 172	50 445	12 927	18 354	44 408	36 510	26 275
F.422	Loans secured on dwellings	NYTL	37 900	42 206	54 323	83 644	101 994	102 280	89 948	109 993	107 675
F.423	Finance leasing	NYTT	341	367	440	979	1 195	1 655	1 594	963	1 175
F.424	Other long-term loans by UK residents	NYTV	25 832	26 721	13 321	7 847	11 293	11 955	41 762	53 144	48 895
F.429	Other long-term loans by the rest of the world	NYTX	-120	-293	17	-30	124	904	94	228	-12
F.4	Total loans	NQCN	190 322	241 646	275 263	187 038	286 752	395 174	505 462	433 114	519 529
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NYUH	87 750	225 687	22 303	18 881	14 175	19 893	6 323	24 345	14 646
F.515	Unquoted UK shares	NYUJ	30 846	81 978	34 409	16 008	27 066	32 202	50 444	53 528	66 587
F.516	Other UK equity (including direct investment in property)	NYUL	-1 239	-745	-1 729	-2 316	-5 109	-3 180	-3 253	-3 076	187
F.517	UK shares and bonds issued by other UK residents	NSQK	-	-	-	-	-	-	-	-	-
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NYUZ	14 719	14 102	9 338	6 259	8 212	3 489	8 300	14 445	-2 032
F.5	Total shares and other equity	NQCS	132 076	321 022	64 321	38 832	44 344	52 404	61 814	89 242	79 388
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NQCD	34 689	29 712	35 846	46 180	34 437	44 942	53 672	55 989	72 701
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NQDD	-1 601	1 466	-1 753	1 781	687	3 778	3 969	6 011	39
F.6	Total insurance technical reserves	NQCV	33 088	31 178	34 093	47 961	35 124	48 720	57 641	62 000	72 740
F.7	Other accounts payable	NQDG	12 981	30 408	9 893	18 974	10 497	14 763	14 780	78 331	22 795
F.L	Total net acquisition of financial liabilities	NQDH	513 226	1 067 458	734 124	610 489	928 962	1 218 627	1 418 584	1 709 420	1 952 375
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NQBL	483 721	1 044 326	706 928	586 284	906 409	1 199 063	1 388 003	1 667 545	1 912 545
-F.L	less Total net acquisition of financial liabilities	-NQDH	-513 226	-1 067 458	-734 124	-610 489	-928 962	-1 218 627	-1 418 584	-1 709 420	-1 952 375
B.9f	Net lending (+) / net borrowing (-), from financial account	NQDL	-29 505	-23 132	-27 196	-24 205	-22 553	-19 564	-30 581	-41 875	-39 830
dB.9f	Statistical discrepancy between financial and non-financial accounts	NYVK	8 398	-952	7 411	6 480	5 711	-3 570	-607	-2 181	-10 097
B.9	Net lending (+) / net borrowing (-), from capital account	NQFH	-21 107	-24 084	-19 785	-17 725	-16 842	-23 134	-31 188	-44 056	-49 927

1 UK monetary financial institutions

1.6.9 UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGJB	3 877.5	4 245.1	4 484.8	5 076.8	5 522.2	6 069.0	6 283.0	6 863.1	7 380.0
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NYVN	4.0	3.1	2.4	2.4	2.6	2.5	3.2	3.4	4.3
AF.2	Currency and deposits										
AF.21	Currency	NYVV	37.4	37.9	38.9	40.5	43.6	49.0	50.1	52.0	53.0
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NYVZ	1 154.3	1 317.8	1 462.0	1 595.3	1 913.5	2 129.6	2 477.7	2 961.3	2 751.9
AF.229	Deposits with rest of the world monetary financial institutions	NYWH	870.9	1 087.2	1 185.8	1 203.3	1 399.9	1 605.5	2 055.1	2 189.5	2 760.6
AF.29	Other deposits	NYWJ	71.4	76.6	71.5	73.6	75.1	78.4	85.5	90.1	102.6
AF.2	Total currency and deposits	NYVT	2 134.0	2 519.5	2 758.2	2 912.7	3 432.0	3 862.6	4 668.4	5 292.8	5 668.2
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NYWP	4.1	2.6	11.1	21.2	22.1	21.2	18.3	15.8	10.8
AF.3312	Issued by UK local government	NYWX	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NYWZ	166.3	154.9	157.9	162.3	151.5	152.5	155.6	165.1	164.0
AF.3316	Issued by other UK residents	NYXJ	20.3	24.5	25.5	21.0	21.8	19.6	27.9	48.9	51.1
AF.3319	Issued by the rest of the world	NYXL	44.3	45.3	56.7	48.7	62.0	58.5	64.1	75.6	77.1
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NYXP	273.1	266.8	240.6	254.8	265.8	289.1	313.5	315.8	334.6
AF.3322	Issued by UK local government	NYXV	0.8	0.8	0.8	0.8	0.8	0.6	0.8	1.2	1.2
AF.3325	Medium term bonds issued by UK MFIs ¹	NYXX	33.0	36.2	35.1	37.4	53.3	63.8	80.0	91.0	118.4
AF.3326	Other medium & long term bonds issued by UK residents	NYYD	185.0	238.4	269.5	288.7	319.8	355.0	417.4	471.8	502.5
AF.3329	Long term bond issued by the rest of the world	NYZF	392.4	478.6	523.7	538.2	550.1	611.3	717.2	796.0	905.1
AF.34	Financial derivatives	NYZH	–0.4	–	0.7	0.2	–	0.2	0.6	0.7	–0.4
AF.3	Total securities other than shares	NYWL	1 118.8	1 247.9	1 321.6	1 373.4	1 447.4	1 571.8	1 795.6	1 981.9	2 164.3
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYYT	809.4	976.8	1 074.7	1 142.5	1 283.9	1 493.7	1 761.9	1 975.9	2 538.9
AF.42	Long term loans										
AF.421	Direct investment	NYZF	133.5	142.1	157.5	176.2	175.3	205.5	222.6	229.5	279.9
AF.422	Loans secured on dwellings	NYZL	492.9	535.1	590.2	669.4	772.9	881.1	965.4	1 077.2	1 181.4
AF.423	Finance leasing	NYZT	25.1	25.8	26.2	27.2	28.3	30.2	31.8	31.5	32.7
AF.424	Other long-term loans by UK residents	NYZV	137.7	138.9	146.9	147.7	161.0	180.8	185.1	212.3	212.5
AF.4	Total loans	NYYP	1 598.6	1 818.6	1 995.5	2 162.8	2 421.4	2 791.3	3 166.8	3 526.4	4 245.3
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NZAJ	1 162.5	1 112.5	951.2	707.4	833.6	891.8	989.9	1 065.6	1 016.2
AF.515	Unquoted UK shares	NZAL	432.3	472.0	428.6	373.3	414.8	455.8	503.8	545.9	537.2
AF.516	Other UK equity (including direct investment in property)	NZAN	84.8	83.6	89.7	97.2	105.8	116.0	131.4	123.1	120.2
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	836.6	1 020.8	992.2	931.3	1 049.0	1 128.8	1 348.3	1 456.3	1 651.0
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NZBB	297.0	302.9	267.0	214.9	265.2	302.7	383.5	450.7	505.8
AF.529	Rest of the world mutual fund share	NZBD	2.1	1.7	1.7	1.4	1.4	1.7	4.1	6.0	3.5
AF.5	Total shares and other equity	NYZZ	2 815.3	2 993.5	2 730.4	2 325.5	2 669.8	2 896.8	3 361.0	3 647.5	3 833.9
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NZBH	1 631.3	1 599.0	1 531.3	1 384.1	1 509.2	1 603.2	1 894.3	2 071.7	2 186.7
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NZBN	44.8	52.0	48.4	50.1	53.3	55.9	57.0	59.0	59.1
AF.6	Total insurance technical reserves	NZBF	1 676.1	1 651.0	1 579.6	1 434.2	1 562.4	1 659.1	1 951.3	2 130.7	2 245.8
AF.7	Other accounts receivable	NZBP	235.9	270.5	275.4	290.7	318.5	331.2	341.1	410.6	434.1
AF.A	Total financial assets	NZBV	9 582.6	10 504.2	10 663.1	10 501.7	11 854.1	13 115.1	15 287.3	16 993.4	18 596.0

1 UK monetary financial institutions

1.6.9 UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

continued

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NYVW	38.0	38.6	39.5	41.1	44.2	49.8	50.9	52.8	53.9
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NYWA	2 186.4	2 582.3	2 834.8	3 034.7	3 518.7	3 984.9	4 677.5	5 332.0	5 895.3
AF.29	Other deposits	NYWK	72.7	78.5	73.2	75.3	77.0	79.4	86.4	91.5	103.7
AF.2	Total currency and deposits	NYVU	2 297.1	2 699.4	2 947.5	3 151.1	3 639.9	4 114.2	4 814.8	5 476.3	6 052.9
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NYWQ	4.2	2.6	11.2	21.4	24.0	25.0	21.1	19.4	18.0
AF.3312	Issued by UK local government	NYWY	-	-	-	-	-	-	-	-	-
AF.3315	Issued by UK monetary financial institutions	NYXA	233.5	265.8	291.0	302.6	282.1	283.2	291.7	327.7	346.1
AF.3316	Issued by other UK residents	NYXK	38.1	46.2	48.1	51.6	45.6	42.1	50.1	65.2	70.2
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NYXQ	334.0	329.2	300.5	311.1	331.9	372.9	424.2	451.3	492.8
AF.3322	Issued by UK local government	NYXW	0.8	0.8	0.8	0.8	0.8	0.6	0.8	1.2	1.2
AF.3325	Medium term bonds issued by UK MFIs ¹	NYXY	67.7	74.6	77.6	81.0	107.0	134.7	175.4	205.8	285.3
AF.3326	Other medium & long term bonds issued by UK residents	NYYE	330.2	409.6	458.1	517.6	615.5	716.8	881.4	1 002.9	1 108.4
AF.34	Financial derivatives	NYZI	-0.4	-0.1	0.3	-	-	0.1	0.2	0.7	-0.5
AF.3	Total securities other than shares	NYWM	1 008.2	1 128.7	1 187.6	1 286.2	1 407.0	1 575.5	1 845.1	2 074.2	2 321.6
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYYU	594.2	696.9	751.7	814.1	885.5	997.3	1 119.4	1 266.9	1 583.0
AF.419	Loans by rest of the world monetary financial institutions	NYZC	347.9	368.9	470.6	446.9	520.2	646.7	881.3	896.5	965.2
AF.42	Long term loans										
AF.421	Direct investment	NYZG	167.1	196.5	239.9	284.1	280.6	305.1	358.7	376.4	402.6
AF.422	Loans secured on dwellings	NYZM	492.9	535.1	590.2	669.4	772.9	881.1	965.4	1 077.2	1 181.4
AF.423	Finance leasing	NYZU	25.1	25.8	26.2	27.2	28.3	30.2	31.8	31.5	32.7
AF.424	Other long-term loans by UK residents	NYZV	127.5	130.3	138.1	140.4	153.8	173.4	177.8	206.2	206.1
AF.429	Other long-term loans by the rest of the world	NYZY	2.0	2.1	2.1	2.0	2.2	3.2	3.2	3.4	3.3
AF.4	Total loans	NYZQ	1 756.7	1 955.6	2 218.6	2 384.0	2 643.6	3 037.0	3 537.7	3 858.0	4 374.4
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NZAK	1 751.1	1 754.3	1 494.3	1 126.1	1 334.0	1 441.7	1 644.5	1 804.5	1 791.9
AF.515	Unquoted UK shares	NZAM	636.8	729.4	713.9	609.8	670.2	729.1	852.5	997.7	1 088.8
AF.516	Other UK equity (including direct investment in property)	NZAO	96.4	97.1	103.9	113.1	121.7	133.8	149.8	143.2	145.0
AF.517	UK shares and bonds issued by other UK residents	NSRD	-	-	-	-	-	-	-	-	-
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NZBC	298.7	304.5	268.2	215.8	266.3	303.9	385.0	452.4	507.5
AF.5	Total shares and other equity	NZAA	2 783.0	2 885.4	2 580.3	2 064.7	2 392.2	2 608.5	3 031.8	3 397.9	3 533.1
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NZBI	1 631.5	1 599.2	1 531.5	1 384.3	1 509.4	1 603.4	1 894.5	2 071.9	2 186.9
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NZBO	58.9	62.8	59.0	62.8	63.5	67.2	71.2	77.2	77.3
AF.6	Total insurance technical reserves	NZBG	1 690.4	1 662.0	1 590.5	1 447.1	1 572.9	1 670.6	1 965.7	2 149.1	2 264.2
AF.7	Other accounts payable	NZBQ	235.4	269.3	275.1	288.6	315.7	329.3	340.3	408.6	431.4
AF.L	Total financial liabilities	NZBW	9 770.8	10 600.4	10 799.7	10 621.7	11 971.3	13 335.1	15 535.5	17 364.1	18 977.6
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NZBV	9 582.6	10 504.2	10 663.1	10 501.7	11 854.1	13 115.1	15 287.3	16 993.4	18 596.0
-AF.L	less Total financial liabilities	-NZBW	-9 770.8	-10 600.4	-10 799.7	-10 621.7	-11 971.3	-13 335.1	-15 535.5	-17 364.1	-18 977.6
BF.90	Net financial assets (+) / liabilities (-)	NQFT	-188.2	-96.2	-136.5	-120.0	-117.2	-220.0	-248.2	-370.7	-381.6
	Net worth										
AN	Non-financial assets	CGJB	3 877.5	4 245.1	4 484.8	5 076.8	5 522.2	6 069.0	6 283.0	6 863.1	7 380.0
BF.90	Net financial assets (+) / liabilities (-)	NQFT	-188.2	-96.2	-136.5	-120.0	-117.2	-220.0	-248.2	-370.7	-381.6
B.90	Net worth	CGDA	3 689.3	4 148.9	4 348.2	4 956.8	5 405.0	5 849.0	6 034.9	6 492.4	6 998.4

1 UK monetary financial institutions

1.7A UK summary accounts 2004

Total economy: all sectors and the rest of the world

£ million

		RESOURCES					USES		TOTAL
		UK total economy		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						336 146		336 146
P.6	Exports of goods and services							303 392	303 392
P.1	Output at basic prices	2 138 303	1 370 009	151 071	278 450	338 773			2 138 303
P.2	Intermediate consumption							1 069 729	1 069 729
D.21-D.31	Taxes less subsidies on products	132 021					132 021		132 021
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	1 200 595	654 414	73 655	143 440	197 065	132 021		1 200 595
B.11	External balance of goods and services							32 754	32 754
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	647 605				647 605	1 425		649 030
D.21-D.31	Taxes less subsidies on products	130 787			130 787		1 234		132 021
D.29-D.39	Other taxes less subsidies on production	16 699	15 784	1 443	-	-528	-592		16 699
B.2g	Operating surplus, gross	330 960	221 889	32 460	11 429	65 182			330 960
B.3g	Mixed income, gross	72 816				72 816			72 816
di	Statistical discrepancy between income components and GDP	-					-		-
D.4	Property income	494 796	80 467	268 416	10 768	135 145	119 058		613 854
II.2	SECONDARY DISTRIBUTION OF INCOME								
	National income,								
B.5g	balance of primary incomes, gross	1 217 783	166 282	30 924	143 262	877 317	-		1 217 783
D.5	Current taxes on income, wealth etc	182 128			182 128		535		182 663
D.61	Social contributions	171 920	3 810	70 628	96 983	499	-		171 920
	Social benefits								
D.62	other than social transfers in kind	198 680				198 680	1 621		200 301
D.7	Other current transfers	187 154	6 550	28 828	99 452	52 324	17 939		205 093
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	1 208 138	138 491	53 057	237 253	779 339	-		1 208 138
D.63	Social transfers in kind	177 692				177 692			177 692
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	1 208 140	138 491	53 057	88 309	928 283	-		1 208 140
B.6g	Disposable income, gross	1 208 138	138 491	53 057	237 253	779 339	-		1 208 138
P.4	Actual final consumption							1 028 019	1 028 019
P.3	Final consumption expenditure							1 028 019	1 028 019
D.8	Adjustment for change in households' net equity in pension funds	29 468				29 468	-11		29 457
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	180 132	138 491	23 600	-14 516	32 557	-		180 132
B.12	Current external balance						25 200		25 200
D.9	Capital transfers receivable	27 025	5 859	328	13 636	7 202	1 026		28 051
D.9	Capital transfers payable	-24 642	-419	-328	-20 072	-3 823	-3 409		-28 051
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	182 515	143 931	23 600	-20 952	35 936	- 22 817		205 332
P.51	Gross fixed capital formation							200 672	200 672
-K.1	(Consumption of fixed capital)								
P.52	Changes in inventories							4 695	4 695
P.53	Acquisitions less disposals of valuables							-37	-37
K.2	Acquisitions less disposals of non-produced non-financial assets								
de	Statistical discrepancy between expenditure components and GDP								-
III.2	FINANCIAL ACCOUNT								
B.9	Net lending(+) / net borrowing(-)	-23 134	30 983	18 477	-43 061	-29 533	- 23 136		2
	Changes in liabilities								
F.2	Currency and deposits	548 996	-	546 402	2 594	-	212 877		761 873
F.3	Securities other than shares	158 570	5 451	118 064	34 992	63	93 565		252 135
F.4	Loans	395 174	90 610	157 794	8 992	137 778	132 891		528 065
F.5	Shares and other equity	52 404	14 959	37 445	-	-	107 902		160 306
F.6	Insurance technical reserves	48 720		48 720					48 720
F.7	Other accounts payable	14 763	2 169	8 851	-1 181	4 924	303		15 066

1.7A UK summary accounts 2004

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							336 146	336 146
P.6	Exports of goods and services						303 392		303 392
P.1	Output at basic prices							2 138 303	2 138 303
P.2	Intermediate consumption	1 069 729	715 595	77 416	135 010	141 708			1 069 729
D.21-D.31	Taxes less subsidies on products							132 021	132 021
B.1g	Gross domestic product, value added at market prices	1 200 595	654 414	73 655	143 440	197 065	132 021		1 200 595
B.11	External balance of goods and services							32 754	32 754
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	648 099	416 741	39 752	132 011	59 595		931	649 030
D.21-D.31	Taxes less subsidies on products	132 021					132 021		132 021
D.29-D.39	Other taxes less subsidies on production	16 699			16 699				16 699
B.2g	Operating surplus, gross	330 960	221 889	32 460	11 429	65 182			330 960
B.3g	Mixed income, gross	72 816				72 816			72 816
di	Statistical discrepancy between income components and GDP	-							-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	476 470	136 074	269 952	27 013	43 431		137 382	613 852
B.5g	National income, balance of primary incomes, gross	1 217 783	166 282	30 924	143 262	877 317	-		1 217 783
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	182 181	27 368	7 221	924	146 668		482	182 663
D.61	Social contributions	171 884				171 884		36	171 920
D.62	Social benefits other than social transfers in kind	200 301	3 810	41 171	154 332	988			200 301
D.7	Other current transfers	195 161	6 973	28 931	129 316	29 941		9 932	205 093
B.6g	Disposable income, gross	1 208 138	138 491	53 057	237 253	779 339	-		1 208 138
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	1 208 140	138 491	53 057	88 309	928 283	-		1 208 140
D.63	Social transfers in kind	177 692			148 944	28 748			177 692
II.4	USE OF INCOME								
B.6g	Disposable income, gross								
P.4	Actual final consumption	1 028 019			102 825	925 194			1 028 019
P.3	Final consumption expenditure	1 028 019			251 769	776 250			1 028 019
D.8	Adjustment for change in households' net equity in pension funds	29 457		29 457					29 457
B.8g	Saving, gross	180 132	138 491	23 600	-14 516	32 557	-		180 132
B.12	Current external balance							25 200	25 200
Accumulation accounts									
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	182 515	143 931	23 600	-20 952	35 936	-	22 817	205 332
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	200 672	106 795	5 254	23 219	65 404			200 672
-K.1	(Consumption of fixed capital)	-135 184	-75 559	-5 687	-11 429	-42 509			-135 184
P.52	Changes in inventories	4 695	4 567	48	-46	126			4 695
P.53	Acquisitions less disposals of valuables	-37	-99	-173	20	215			-37
K.2	Acquisitions less disposals of non-produced non-financial assets	319	1 685	-6	-1 084	-276		-319	-
de	Statistical discrepancy between expenditure components and GDP	-							-
B.9	Net lending(+) / net borrowing(-)	-23 134	30 983	18 477	-43 061	-29 533	-	23 136	2
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-37						37	
F.2	Currency and deposits	474 063	69 678	335 534	-77	68 928		287 810	761 873
F.3	Securities other than shares	154 338	367	159 608	1 856	-7 493		97 797	252 135
F.4	Loans	372 006	19 291	351 815	2 504	-1 604		156 059	528 065
F.5	Shares and other equity	134 970	48 369	84 729	-3 637	5 509		25 336	160 306
F.6	Insurance technical reserves	48 499	956	102	42	47 399		221	48 720
F.7	Other accounts receivable	15 224	-591	4 315	2 276	9 224		-158	15 066
dB.9f	Statistical discrepancy between non-financial and financial transactions	-3 570	6 102	-350	-591	-8 731	-	3 572	2

1.7B UK summary accounts 2005

Total economy: all sectors and the rest of the world

£ million

		RESOURCES					USES		TOTAL
		UK total economy		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							373 742	373 742
P.6	Exports of goods and services							331 028	331 028
P.1	Output at basic prices	2 257 351	1 441 217	158 560	299 444	358 130			2 257 351
P.2	Intermediate consumption							1 142 230	1 142 230
D.21-D.31	Taxes less subsidies on products	137 384					137 384		137 384
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	1 252 505	680 974	78 050	153 202	202 895	137 384		1 252 505
B.11	External balance of goods and services							42 714	42 714
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	681 595				681 595		1 584	683 179
D.21-D.31	Taxes less subsidies on products	133 124			133 124			4 260	137 384
D.29-D.39	Other taxes less subsidies on production	17 257	18 159	1 479		-2 381		-3 408	13 849
B.2g	Operating surplus, gross	344 209	231 103	32 300	12 174	68 632			344 209
B.3g	Mixed income, gross	74 858				74 858			74 858
	Statistical discrepancy between income components and GDP								
di									
D.4	Property income	586 726	98 171	323 126	10 580	154 849		163 283	750 009
II.2	SECONDARY DISTRIBUTION OF INCOME								
	National income,								
B.5g	balance of primary incomes, gross	1 273 525	176 832	20 056	143 666	932 971			1 273 525
D.5	Current taxes on income, wealth etc	201 942			201 942			589	202 531
D.61	Social contributions	189 042	3 535	80 256	104 745	506			189 042
	Social benefits								
D.62	other than social transfers in kind	211 686				211 686		1 697	213 383
D.7	Other current transfers	200 968	7 261	32 517	106 151	55 039		22 758	223 726
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	1 262 473	142 742	44 070	254 750	820 911			1 262 473
D.63	Social transfers in kind	190 858				190 858			190 858
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	1 262 473	142 742	44 070	94 294	981 367			1 262 473
B.6g	Disposable income, gross	1 262 473	142 742	44 070	254 750	820 911			1 262 473
P.4	Actual final consumption							1 079 305	1 079 305
P.3	Final consumption expenditure							1 079 305	1 079 305
	Adjustment for change in households' net equity in pension funds	32 888				32 888		-55	32 833
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	183 223	142 742	11 237	-13 888	43 132			183 223
B.12	Current external balance							32 691	32 691
D.9	Capital transfers receivable	43 578	18 600	321	15 207	9 450		2 212	45 790
D.9	Capital transfers payable	-41 817	-1 257	-321	-36 162	-4 077		-3 973	-45 790
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	184 984	160 085	11 237	-34 843	48 505		-30 930	215 914
P.51	Gross fixed capital formation							211 318	211 318
-K.1	(Consumption of fixed capital)								
P.52	Changes in inventories							4 973	4 973
P.53	Acquisitions less disposals of valuables							-377	-377
	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(-)	-31 188	22 285	5 036	-40 778	-17 731		-31 188	
	Changes in liabilities								
F.2	Currency and deposits	593 945		588 263	5 682			367 349	961 294
F.3	Securities other than shares	184 942	12 248	136 278	36 228	188		82 838	267 780
F.4	Loans	505 462	102 686	283 388	6 254	113 134		159 239	664 701
F.5	Shares and other equity	61 814	14 830	46 984				120 962	182 776
F.6	Insurance technical reserves	57 641		57 641					57 641
F.7	Other accounts payable	14 780	5 286	3 096	2 777	3 621		-960	13 820

1.7B UK summary accounts 2005

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							373 742	373 742
P.6	Exports of goods and services						331 028		331 028
P.1	Output at basic prices							2 257 351	2 257 351
P.2	Intermediate consumption	1 142 230	760 243	80 510	146 242	155 235			1 142 230
D.21-D.31	Taxes less subsidies on products							137 384	137 384
B.1g	Gross domestic product, value added at market prices	1 252 505	680 974	78 050	153 202	202 895	137 384		1 252 505
B.11	External balance of goods and services						42 714		42 714
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	682 205	434 161	44 271	141 028	62 745		974	683 179
D.21-D.31	Taxes less subsidies on products	137 384					137 384		137 384
D.29-D.39	Other taxes less subsidies on production	13 849			13 849				13 849
B.2g	Operating surplus, gross	344 209	231 103	32 300	12 174	68 632			344 209
B.3g	Mixed income, gross	74 858				74 858			74 858
di	Statistical discrepancy between income components and GDP	-							-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	564 244	152 442	335 370	29 469	46 963		185 765	750 009
B.5g	National income, balance of primary incomes, gross	1 273 525	176 832	20 056	143 666	932 971		-	1 273 525
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	201 985	33 602	8 739	1 022	158 622		546	202 531
D.61	Social contributions	189 028				189 028		14	189 042
	Social benefits								
D.62	other than social transfers in kind	213 383	3 535	47 423	161 425	1 000			213 383
D.7	Other current transfers	210 294	7 749	32 597	139 307	30 641		13 432	223 726
B.6g	Disposable income, gross	1 262 473	142 742	44 070	254 750	820 911		-	1 262 473
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	1 262 473	142 742	44 070	94 294	981 367		-	1 262 473
D.63	Social transfers in kind	190 858			160 456	30 402			190 858
II.4	USE OF INCOME								
B.6g	Disposable income, gross								
P.4	Actual final consumption	1 079 305			108 182	971 123			1 079 305
P.3	Final consumption expenditure	1 079 305			268 638	810 667			1 079 305
	Adjustment for change in households' net equity in pension funds	32 833		32 833					32 833
B.8g	Saving, gross	183 223	142 742	11 237	-13 888	43 132		-	183 223
B.12	Current external balance						32 691		32 691
Accumulation accounts									
CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS									
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	184 984	160 085	11 237	-34 843	48 505		- 30 930	215 914
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	211 318	131 035	6 453	7 091	66 739			211 318
-K.1	(Consumption of fixed capital)	-138 520	-77 278	-5 811	-12 174	-43 257			-138 520
P.52	Changes in inventories	4 973	5 191	48	-6	-260			4 973
P.53	Acquisitions less disposals of valuables	-377	-171	-299	16	77			-377
	Acquisitions less disposals of non-produced non-financial assets	258	1 745	-1	-1 166	-320		-258	-
de	Statistical discrepancy between expenditure components and GDP	-							-
B.9	Net lending(+) / net borrowing(-)	-31 188	22 285	5 036	-40 778	-17 731	-	31 188	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-8						8	
F.2	Currency and deposits	681 739	58 854	556 623	-1 257	67 519		279 555	961 294
F.3	Securities other than shares	142 519	-4 347	153 605	3 315	-10 054		125 261	267 780
F.4	Loans	413 276	37 020	368 690	5 175	2 391		251 425	664 701
F.5	Shares and other equity	79 844	68 717	43 111	-3 606	-28 378		102 932	182 776
F.6	Insurance technical reserves	56 971	965	107	44	55 855		670	57 641
F.7	Other accounts receivable	13 662	1 451	3 425	5 517	3 269		158	13 820
dB.9f	Statistical discrepancy between non-financial and financial transactions	-607	-5 325	-4 875	983	8 610		607	-

1.7C UK summary accounts 2006

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							419 588	419 588
P.6	Exports of goods and services							376 384	376 384
P.1	Output at basic prices	2 384 827	1 516 232	170 837	318 890	378 868			2 384 827
P.2	Intermediate consumption							1 207 595	1 207 595
D.21-D.31	Taxes less subsidies on products	144 628					144 628		144 628
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	1 321 860	714 508	89 529	160 371	212 824	144 628		1 321 860
B.11	External balance of goods and services							43 204	43 204
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	714 751				714 751		1 803	716 554
D.21-D.31	Taxes less subsidies on products	140 132			140 132			4 496	144 628
D.29-D.39	Other taxes less subsidies on production	17 738	19 202	1 578	–	–3 042		–3 220	14 518
B.2g	Operating surplus, gross	368 310	246 788	36 628	12 931	71 963			368 310
B.3g	Mixed income, gross	78 908				78 908			78 908
	Statistical discrepancy between income components and GDP	–						–	–
di	Property income	680 377	106 500	405 561	10 901	157 415		226 606	906 983
II.2	SECONDARY DISTRIBUTION OF INCOME								
	National income,								
B.5g	balance of primary incomes, gross	1 330 681	184 547	21 061	151 310	973 763	–		1 330 681
D.5	Current taxes on income, wealth etc	223 718			223 718			464	224 182
D.61	Social contributions	202 405	3 425	87 845	110 621	514		–	202 405
	Social benefits								
D.62	other than social transfers in kind	225 891				225 891		1 737	227 628
D.7	Other current transfers	219 890	8 368	37 409	115 059	59 054		23 459	243 349
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	1 320 024	146 890	37 211	283 480	852 443	–		1 320 024
D.63	Social transfers in kind	205 324				205 324			205 324
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	1 320 024	146 890	37 211	110 365	1 025 558	–		1 320 024
B.6g	Disposable income, gross	1 320 024	146 890	37 211	283 480	852 443	–		1 320 024
P.4	Actual final consumption							1 132 537	1 132 537
P.3	Final consumption expenditure							1 132 537	1 132 537
	Adjustment for change in households' net equity in pension funds	31 714				31 714		–9	31 705
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	187 496	146 890	5 506	–2 189	37 289	–		187 496
B.12	Current external balance							45 031	45 031
D.9	Capital transfers receivable	31 464	8 122	446	14 652	8 244		2 426	33 890
D.9	Capital transfers payable	–30 497	–630	–446	–24 689	–4 732		–3 393	–33 890
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	188 463	154 382	5 506	–12 226	40 801	–	44 064	232 527
P.51	Gross fixed capital formation (Consumption of fixed capital)							227 920	227 920
-K.1	Changes in inventories							4 322	4 322
P.52	Acquisitions less disposals of valuables							285	285
P.53	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(-)	–44 056	27 728	–3 275	–34 866	–33 643	–	44 056	–
	Changes in liabilities								
F.2	Currency and deposits	791 056	–	785 662	5 394	–		278 416	1 069 472
F.3	Securities other than shares	255 677	11 961	202 988	39 621	1 107		108 052	363 729
F.4	Loans	433 114	151 059	148 132	1 356	132 567		131 207	564 321
F.5	Shares and other equity	89 242	6 937	82 305	–	–		93 837	183 079
F.6	Insurance technical reserves	62 000		62 000					62 000
F.7	Other accounts payable	78 331	5 021	35 177	1 953	36 180		1 639	79 970

1.7C UK summary accounts 2006

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							419 588	419 588
P.6	Exports of goods and services						376 384		376 384
P.1	Output at basic prices							2 384 827	2 384 827
P.2	Intermediate consumption	1 207 595	801 724	81 308	158 519	166 044			1 207 595
D.21-D.31	Taxes less subsidies on products							144 628	144 628
B.1g	Gross domestic product, value added at market prices	1 321 860	714 508	89 529	160 371	212 824	144 628		1 321 860
B.11	External balance of goods and services						43 204		43 204
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	715 496	451 611	51 323	147 440	65 122		1 058	716 554
D.21-D.31	Taxes less subsidies on products	144 628					144 628		144 628
D.29-D.39	Other taxes less subsidies on production	14 518			14 518				14 518
B.2g	Operating surplus, gross	368 310	246 788	36 628	12 931	71 963			368 310
B.3g	Mixed income, gross	78 908				78 908			78 908
di	Statistical discrepancy between income components and GDP								
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	669 535	168 741	421 128	30 392	49 274		237 448	906 983
B.5g	National income, balance of primary incomes, gross	1 330 681	184 547	21 061	151 310	973 763			1 330 681
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	223 533	37 183	15 475	1 075	169 800		649	224 182
D.61	Social contributions	202 349				202 349		56	202 405
	Social benefits								
D.62	other than social transfers in kind	227 628	3 425	56 140	167 053	1 010			227 628
D.7	Other current transfers	229 051	8 842	37 489	149 100	33 620		14 298	243 349
B.6g	Disposable income, gross	1 320 024	146 890	37 211	283 480	852 443			1 320 024
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	1 320 024	146 890	37 211	110 365	1 025 558			1 320 024
D.63	Social transfers in kind	205 324			173 115	32 209			205 324
II.4	USE OF INCOME								
B.6g	Disposable income, gross								
P.4	Actual final consumption	1 132 537			112 554	1 019 983			1 132 537
P.3	Final consumption expenditure	1 132 537			285 669	846 868			1 132 537
	Adjustment for change in households' net equity in pension funds			31 705					31 705
D.8	net equity in pension funds	31 705		31 705					31 705
B.8g	Saving, gross	187 496	146 890	5 506	-2 189	37 289			187 496
B.12	Current external balance						45 031		45 031
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	188 463	154 382	5 506	-12 226	40 801		44 064	232 527
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	227 920	121 173	8 650	23 667	74 430			227 920
-K.1	(Consumption of fixed capital)	-147 858	-80 360	-5 944	-12 931	-48 623			-147 858
P.52	Changes in inventories	4 322	4 142	199	-4	-15			4 322
P.53	Acquisitions less disposals of valuables	285	-42	-74	14	387			285
	Acquisitions less disposals of non-produced non-financial assets							8	
K.2	non-produced non-financial assets	-8	1 381	6	-1 037	-358		8	
de	Statistical discrepancy between expenditure components and GDP								
B.9	Net lending(+)/ net borrowing(-)	-44 056	27 728	-3 275	-34 866	-33 643	-	44 056	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	47			47			-47	
F.2	Currency and deposits	734 994	64 725	583 092	6 913	80 264		334 478	1 069 472
F.3	Securities other than shares	194 952	6 513	197 815	2 245	-11 621		168 777	363 729
F.4	Loans	481 200	52 896	426 472	4 494	-2 662		83 121	564 321
F.5	Shares and other equity	115 613	76 443	57 566	-2 541	-15 855		67 466	183 079
F.6	Insurance technical reserves	60 826	1 371	144	61	59 250		1 174	62 000
F.7	Other accounts receivable	79 913	5 254	40 887	2 897	30 875		57	79 970
dB.9f	Statistical discrepancy between non-financial and financial transactions	-2 181	-4 496	7 013	-658	-4 040		2 181	

1.7D UK summary accounts 2007

Total economy: all sectors and the rest of the world

£ million

		RESOURCES					USES		TOTAL
		UK total economy		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						415 817		415 817
P.6	Exports of goods and services							368 337	368 337
P.1	Output at basic prices	..	..	..	..	..			..
P.2	Intermediate consumption								..
D.21-D.31	Taxes <i>less</i> subsidies on products	153 321					153 321		153 321
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	1 401 042	..	101 584	..	..	154 155		1 401 042
B.11	External balance of goods and services							47 480	47 480
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	744 192				744 192	1 824		746 016
D.21-D.31	Taxes <i>less</i> subsidies on products	148 590			148 590		4 731		153 321
D.29-D.39	Other taxes <i>less</i> subsidies on production	17 805	19 821	1 677	-	-3 693	-2 943		14 862
B.2g	Operating surplus, gross	403 540	262 869	46 290	14 523	79 858			403 540
B.3g	Mixed income, gross	83 628				83 628			83 628
di	Statistical discrepancy between income components and GDP	834					834		834
D.4	Property income	807 752	113 663	510 456	12 400	171 233	275 315		1 083 067
II.2	SECONDARY DISTRIBUTION OF INCOME								
	National income,								
B.5g	balance of primary incomes, gross	1 407 860	196 639	38 843	159 086	1 012 458	834		1 407 860
D.5	Current taxes on income, wealth etc	231 916			231 916		633		232 549
D.61	Social contributions	208 152	3 508	87 934	116 192	518	-		208 152
	Social benefits								
D.62	other than social transfers in kind	226 334				226 334	1 861		228 195
D.7	Other current transfers	207 572	6 376	28 411	117 480	55 305	22 171		229 743
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	1 395 917	157 903	70 636	292 513	874 031	834		1 395 917
D.63	Social transfers in kind	217 618				217 618			217 618
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	1 395 917	157 903	70 636	109 482	1 057 062	834		1 395 917
B.6g	Disposable income, gross	1 395 917	157 903	70 636	292 513	874 031	834		1 395 917
P.4	Actual final consumption							1 190 314	1 190 314
P.3	Final consumption expenditure							1 190 314	1 190 314
D.8	Adjustment for change in households' net equity in pension funds	41 943				41 943	-37		41 906
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	205 640	157 903	28 730	-4 387	22 560	834		205 640
B.12	Current external balance						52 568		52 568
D.9	Capital transfers receivable	35 499	8 468	388	16 864	9 779	1 189		36 688
D.9	Capital transfers payable	-32 878	-758	-388	-26 715	-5 017	-3 810		-36 688
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	208 261	165 613	28 730	-14 238	27 322	834	49 947	258 208
P.51	Gross fixed capital formation (Consumption of fixed capital)							249 238	249 238
-K.1	Changes in inventories							7 901	7 901
P.52	Acquisitions less disposals of valuables							374	374
P.53	Acquisitions less disposals of non-produced non-financial assets								
K.2	Statistical discrepancy between expenditure components and GDP							695	695
de									
III.2	FINANCIAL ACCOUNT								
B.9	Net lending(+) / net borrowing(-)	-49 927	22 626	20 724	-38 322	-55 094	139	49 927	-
	Changes in liabilities								
F.2	Currency and deposits	994 838	-	986 785	8 053	-	508 220		1 503 058
F.3	Securities other than shares	263 085	24 646	200 233	37 575	631	85 513		348 598
F.4	Loans	519 529	156 240	240 635	2 062	120 592	276 154		795 683
F.5	Shares and other equity	79 388	32 394	46 994	-	-	142 285		221 673
F.6	Insurance technical reserves	72 740		72 740					72 740
F.7	Other accounts payable	22 795	2 310	11 035	-1 442	10 892	-237		22 558

1.7D UK summary accounts 2007

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							415 817	415 817
P.6	Exports of goods and services						368 337		368 337
P.1	Output at basic prices								
P.2	Intermediate consumption	..	..	..	..	..
D.21-D.31	Taxes less subsidies on products							153 321	153 321
B.1g	Gross domestic product, value added at market prices	1 401 042	..	101 584	..	..154 155			1 401 042
B.11	External balance of goods and services							47 480	47 480
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	744 857	471 167	53 121	152 776	67 793		1 159	746 016
D.21-D.31	Taxes less subsidies on products	153 321					153 321		153 321
D.29-D.39	Other taxes less subsidies on production	14 862			14 862				14 862
B.2g	Operating surplus, gross	403 540	262 869	46 290	14 523	79 858			403 540
B.3g	Mixed income, gross	83 628				83 628			83 628
di	Statistical discrepancy between income components and GDP	834						834	834
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	798 481	179 893	517 903	34 232	66 453		284 586	1 083 067
B.5g	National income, balance of primary incomes, gross	1 407 860	196 639	38 843	159 086	1 012 458	834		1 407 860
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	231 909	38 260	10 033	1 111	182 505		640	232 549
D.61	Social contributions	208 126				208 126		26	208 152
	Social benefits								
D.62	other than social transfers in kind	228 195	3 508	46 028	177 645	1 014			228 195
D.7	Other current transfers	217 687	6 852	28 491	153 405	28 939		12 056	229 743
B.6g	Disposable income, gross	1 395 917	157 903	70 636	292 513	874 031	834		1 395 917
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	1 395 917	157 903	70 636	109 482	1 057 062	834		1 395 917
D.63	Social transfers in kind	217 618			183 031	34 587			217 618
II.4	USE OF INCOME								
B.6g	Disposable income, gross								
P.4	Actual final consumption	1 190 314			113 869	1 076 445			1 190 314
P.3	Final consumption expenditure	1 190 314			296 900	893 414			1 190 314
	Adjustment for change in households' net equity in pension funds	41 906		41 906					41 906
B.8g	Saving, gross	205 640	157 903	28 730	-4 387	22 560	834		205 640
B.12	Current external balance							52 568	52 568
Accumulation accounts									
CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS									
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	208 261	165 613	28 730	-14 238	27 322	834	49 947	258 208
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	249 238	134 148	7 831	25 210	82 049			249 238
-K.1	(Consumption of fixed capital)	-158 143	-83 565	-6 099	-13 816	-54 663			-158 143
P.52	Changes in inventories	7 901	7 421	206	-20	294			7 901
P.53	Acquisitions less disposals of valuables	374	-22	-35	18	413			374
	Acquisitions less disposals of non-produced non-financial assets	-20	1 440	4	-1 124	-340		20	-
de	Statistical discrepancy between expenditure components and GDP	695						695	695
B.9	Net lending(+)/ net borrowing(-)	-49 927	22 626	20 724	-38 322	-55 094	139	49 927	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-50			-50			50	
F.2	Currency and deposits	815 250	91 633	646 062	10 155	67 400		687 808	1 503 058
F.3	Securities other than shares	152 108	329	160 049	227	-8 497		196 490	348 598
F.4	Loans	723 372	45 212	681 234	4 484	-7 558		72 311	795 683
F.5	Shares and other equity	126 755	92 508	87 753	-6 118	-47 388		94 918	221 673
F.6	Insurance technical reserves	72 797	10	-	-	72 787		-57	72 740
F.7	Other accounts receivable	22 313	541	13 506	-1 741	10 007		245	22 558
dB.9f	Statistical discrepancy between non-financial and financial transactions	-10 097	7 983	-9 458	969	-9 730	139	10 097	-

1.7.1 UK summary accounts

2006

Total economy: all sectors and the rest of the world

£ million

	UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
I	PRODUCTION ACCOUNT					
	Resources					
P.1	Output					
P.11	1 963 066	1 501 215	167 725			
P.12	103 883	15 017	3 112			
P.13	317 878					
P.1	2 384 827	1 516 232	170 837			
D.21	150 622					
-D.31	-5 994					
Total	2 529 455	1 516 232	170 837			
	Uses					
P.2	1 207 595	801 724	81 308			
B.1*g	1 321 860	714 508	89 529	55 003	16 352	18 174
Total	2 529 455	1 516 232	170 837			
B.1*g	1 321 860	714 508	89 529	55 003	16 352	18 174
-K.1	-147 858	-80 360	-5 944			
B.1*n	1 174 002	634 148	83 585			

1.7.2 UK summary accounts

2006

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	1 321 860	714 508	89 529	55 003	16 352	18 174
	external balance of goods & services					
	Uses					
D.1	Compensation of employees					
D.11	600 206	383 224	42 488	21 359	14 884	6 245
D.12	115 290	68 387	8 835	4 440	3 095	1 300
D.1	715 496	451 611	51 323	25 799	17 979	7 545
D.2	Taxes on production and imports, paid					
D.21	150 622					
D.29	20 831	19 202	1 578	586	608	384
D.2	171 453	19 202	1 578	586	608	384
-D.3	less Subsidies, received					
-D.31	-5 994					
-D.39	-6 313	-3 093	-	-	-	-
-D.3	-12 307	-3 093	-	-	-	-
B.2g	368 310	246 788	36 628	28 618	-2 235	10 245
B.3g	78 908					
di	Statistical discrepancy between income components and GDP					
	-					
B.1*g	1 321 860	714 508	89 529	55 003	16 352	18 174
-K.1	-147 858	-80 360	-5 944			
B.2n	244 071	166 428	30 684			
B.3n	55 289					

1.7.1 UK summary accounts

2006

continued

Total economy: all sectors and the rest of the world

£ million

	General government	Central government	Local government	Households & NPISH	Not sector -ised	Taxes less subsidies	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.N		S.2
I PRODUCTION ACCOUNT							
Resources							
P.1	Output						
P.11	33 038	9 380	23 658	261 088			
P.12	183	3	180	85 571			
P.13	285 669	173 905	111 764	32 209			
P.1	318 890	183 288	135 602	378 868			
D.21					150 622	150 622	
-D.31					-5 994	-5 994	
Total	318 890	183 288	135 602	378 868	144 628	144 628	
Uses							
P.2	158 519	97 096	61 423	166 044			
B.1*g	160 371	86 192	74 179	212 824	144 628	144 628	
Total	318 890	183 288	135 602	378 868	144 628	144 628	
B.1*g	160 371	86 192	74 179	212 824	144 628	144 628	
-K.1	-12 931	-6 566	-6 365	-48 623			
B.1*n	147 440	79 626	67 814	164 201	144 628	144 628	..

1.7.2 UK summary accounts

2006

continued

Total economy: all sectors and the rest of the world

£ million

	General government	Central government	Local government	Households & NPISH	Not sector -ised	Taxes less subsidies	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.N		S.2
II DISTRIBUTION AND USE OF INCOME ACCOUNTS							
II.1 PRIMARY DISTRIBUTION OF INCOME ACCOUNT							
II.1.1 GENERATION OF INCOME ACCOUNT							
Resources							
B.1*g	Total Resources (Gross Domestic Product)						
	160 371	86 192	74 179	212 824	144 628	144 628	43 204
	external balance of goods & services						
Uses							
D.1	Compensation of employees						
D.11	122 159	65 724	56 435	52 335			1 058
D.12	25 281	13 902	11 379	12 787			
D.1	147 440	79 626	67 814	65 122			1 058
D.2	Taxes on production and imports, paid						
D.21					150 622	150 622	-
D.29	-	-	-	51			
D.2	-	-	-	51	150 622	150 622	-
-D.3	less Subsidies, received						
-D.31					-5 994	-5 994	
-D.39	-	-	-	-3 220			
-D.3	-	-	-	-3 220	-5 994	-5 994	
B.2g	12 931	6 566	6 365	71 963			
B.3g				78 908			
di							
B.1*g	160 371	86 192	74 179	212 824	144 628	144 628	
-K.1	-12 931	-6 566	-6 365	-48 623			
B.2n	-	-	-	46 959			
B.3n				55 289			

1.7.3 UK summary accounts 2006

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	368 310	246 788	36 628	28 618	-2 235	10 245
B.3g Mixed income, gross	78 908					
D.1 Compensation of employees						
D.11 Wages and salaries	599 461					
D.12 Employers' social contributions	115 290					
D.1 Total	714 751					
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)	85 586					
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	60 540					
D.21 Total taxes on products	146 126					
D.29 Other taxes on production	20 831					
D.2 Total taxes on production and imports, received	166 957					
-D.3 less Subsidies, paid						
-D.31 Subsidies on products	-5 994					
-D.39 Other subsidies on production	-3 093					
-D.3 Total subsidies	-9 087					
D.4 Property income, received						
D.41 Interest	385 810	24 562	311 433	237 356	46 212	27 865
D.42 Distributed income of corporations	177 963	44 582	82 883	13 506	42 267	27 110
D.43 Reinvested earnings on direct foreign investment	47 795	36 642	11 153	5 938	2 600	2 615
D.44 Property income attributed to insurance policy holders	67 316	590	61	15	13	33
D.45 Rent	1 493	124	31	-	-	31
D.4 Total property income	680 377	106 500	405 561	256 815	91 092	57 654
Total Total resources	2 000 216	353 288	442 189	285 433	88 857	67 899
Uses						
D.4 Property income, paid						
D.41 Interest	408 256	45 229	283 589	222 823	58 566	2 200
D.42 Distributed income of corporations	168 507	105 445	63 062	26 663	31 494	4 905
D.43 Reinvested earnings on direct foreign investment	22 930	16 802	6 128	1 487	3 141	1 500
D.44 Property income attributed to insurance policy holders	68 349		68 349			68 349
D.45 Rent	1 493	1 265	-	-	-	-
D.4 Total property income	669 535	168 741	421 128	250 973	93 201	76 954
B.5*g Gross National Income (GNI)	1 330 681	184 547	21 061	34 460	-4 344	-9 055
Total Total uses	2 000 216	353 288	442 189	285 433	88 857	67 899
-K.1 After deduction of fixed capital consumption	-147 858	-80 360	-5 944			
B.5*n National income, net	1 182 823	104 187	15 117			

1.7.3 UK summary accounts 2006

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	12 931	6 566	6 365	71 963		
B.3g				78 908		
D.1						
D.11				599 461		1 803
D.12				115 290		
D.1				714 751		1 803
di					–	
D.2	Taxes on production and imports, received					
D.21	Taxes on products					
D.211	85 586	85 586				2 167
D.212	Taxes and duties on imports excluding VAT					
D.2121	–	–				2 329
D.2122	–	–				–
D.214	60 540	60 540				–
D.21	146 126	146 126				4 496
D.29	20 831	20 629	202			
D.2	166 957	166 755	202			4 496
-D.3	/less Subsidies, paid					
-D.31	-5 994	-4 258	-1 736			–
-D.39	-3 093	-1 432	-1 661			-3 220
-D.3	-9 087	-5 690	-3 397			-3 220
D.4	Property income, received					
D.41	7 109	5 864	1 245	42 706		157 867
D.42	2 541	1 866	675	47 957		44 776
D.43						22 930
D.44	25		25	66 640		1 033
D.45	1 210	1 226	–	112		
D.4	10 901	8 956	1 945	157 415		226 606
Total	181 702	176 587	5 115	1 023 037	–	
	Uses					
D.4	Property income, paid					
D.41	30 392	26 738	3 654	49 046		135 421
D.42						54 232
D.43						47 795
D.44						
D.45				228		
D.4	30 392	26 738	3 654	49 274		237 448
B.5*g	Gross National Income (GNI)					
Total	181 702	176 587	5 115	1 023 037	–	
-K.1	-12 931	-6 566	-6 365	-48 623		
B.5*n	138 379	143 283	-4 904	925 140	–	

1.7.4 UK summary accounts 2006

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	1 330 681	184 547	21 061	34 460	-4 344	-9 055
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income	192 812					
D.59	Other current taxes	30 906					
D.5	Total	223 718					
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions	103 551		47 527			47 527
D.6112	Employees' social contributions	84 185		39 807			39 807
D.6113	Social contributions by self- and non-employed persons	2 930					
D.611	Total	190 666		87 334			87 334
D.612	Imputed social contributions	11 739	3 425	511	256	179	76
D.61	Total	202 405	3 425	87 845	256	179	87 410
D.62	Social benefits other than social transfers in kind	225 891					
D.7	Other current transfers						
D.71	Net non-life insurance premiums	36 531		36 531			36 531
D.72	Non-life insurance claims	29 958	8 368	878	219	183	476
D.73	Current transfers within general government	110 407					
D.74	Current international cooperation from institutions of the EC	3 674					
D.75	Miscellaneous current transfers	39 320					
D.7	Total, other current transfers	219 890	8 368	37 409	219	183	37 007
Total	Total resources	2 202 585	196 340	146 315	34 935	-3 982	115 362
	Uses						
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income	192 627	37 183	15 475	5 224	6 472	3 779
D.59	Other current taxes	30 906					
D.5	Total	223 533	37 183	15 475	5 224	6 472	3 779
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions	103 551					
D.6112	Employees' actual social contributions	84 129					
D.6113	Social contributions by self- and non-employed persons	2 930					
D.611	Total actual social contributions	190 610					
D.612	Imputed social contributions	11 739					
D.61	Total	202 349					
D.62	Social benefits other than social transfers in kind	227 628	3 425	56 140	256	179	55 705
D.7	Other current transfers						
D.71	Net non-life insurance premiums	29 958	8 368	878	219	183	476
D.72	Non-life insurance claims	36 531		36 531			36 531
D.73	Current transfers within general government	110 407					
D.74	Current international cooperation to institutions of the EC	3 632					
D.75	Miscellaneous current transfers Of which: GNP based fourth own resource	48 523 8 521	474	80	56	24	
D.7	Total other current transfers	229 051	8 842	37 489	275	207	37 007
B.6*g	Gross National Disposable Income	1 320 024	146 890	37 211	29 180	-10 840	18 871
Total	Total uses	2 202 585	196 340	146 315	34 935	-3 982	115 362
-K.1	After deduction of fixed capital consumption	-147 858	-80 360	-5 944			
B.6*n	Disposable income, net	1 172 166	66 530	31 267			

1.7.4 UK summary accounts 2006

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					
	151 310	149 849	1 461	973 763	–	
D.5	Current taxes on income, wealth etc.					
D.51	Taxes on income					
D.59	192 812	192 812				464
	Other current taxes					
	30 906	8 687	22 219			
D.5	Total					
	223 718	201 499	22 219			464
D.61	Social contributions					
D.611	Actual social contributions					
D.6111	Employers' actual social contributions					
D.6112	56 024	56 024				
D.6113	Employees' social contributions					
	44 378	43 581	797			–
D.6113	Social contributions by self- and non-employed persons					
	2 930	2 930				
D.611	Total					
D.612	103 332	102 535	797			–
	Imputed social contributions					
	7 289	4 863	2 426	514		
D.61	Total					
D.62	110 621	107 398	3 223	514		–
	Social benefits other than social transfers in kind					
				225 891		1 737
D.7	Other current transfers					
D.71	Net non-life insurance premiums					
D.72	Non-life insurance claims					
D.73	366	–	366	20 346		39
D.73	Current transfers within general government					
	110 407	–	110 407			6 612
D.74	Current international cooperation					
						3 632
D.74	from institutions of the EC					
D.75	3 674	3 594	80			
D.75	Miscellaneous current transfers					
	612	612		38 708		13 176
	<i>Of which: GNP based fourth own resource</i>					
						8 521
D.7	Total, other current transfers					
	115 059	4 206	110 853	59 054		23 459
Total	Total resources					
	600 708	462 952	137 756	1 259 222	–	
	Uses					
D.5	Current taxes on income, wealth etc.					
D.51	Taxes on income					
D.59	1 075		1 075	139 969		649
D.59	Other current taxes					
				29 831		
D.5	Total					
	1 075		1 075	169 800		649
D.61	Social contributions					
D.611	Actual social contributions					
D.6111	Employers' actual social contributions					
D.6112	Employees' actual social contributions					
D.6113	Social contributions by self- and non-employed persons					
				103 551		
				84 129		56
				2 930		
D.611	Total actual social contributions					
D.612	Imputed social contributions					
				190 610		56
				11 739		
D.61	Total					
D.62	167 053	147 998	19 055	202 349		56
	Social benefits other than social transfers in kind					
				1 010		1 305
D.7	Other current transfers					
D.71	Net non-life insurance premiums					
D.72	Non-life insurance claims					
D.73	366	–	366	20 346		6 612
D.73	Current transfers within general government					
	110 407	110 407	–			39
D.74	Current international cooperation					
						3 674
D.74	to institutions of the EC					
D.75	3 632	3 632				
D.75	Miscellaneous current transfers					
	34 695	34 670	25	13 274		3 973
	<i>Of which: GNP based fourth own resource</i>					
	8 521	8 521				
D.7	Total other current transfers					
	149 100	148 709	391	33 620		14 298
B.6*g	Gross National Disposable Income					
	283 480	166 245	117 235	852 443	–	
Total	Total uses					
	600 708	462 952	137 756	1 259 222	–	
-K.1	After deduction of fixed capital consumption					
B.6*n	–12 931	–6 566	–6 365	–48 623	–	
	Disposable income, net					
	270 549	159 679	110 870	803 820	–	

1.7.5 UK summary accounts

2006

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	1 320 024	146 890	37 211	29 180	-10 840	18 871
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	205 324					
D.63	Total social transfers in kind	205 324					
Total	Total resources	1 525 348	146 890	37 211	29 180	-10 840	18 871
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	205 324					
D.63	Total social transfers in kind	205 324					
B.7g	Adjusted disposable income, gross	1 320 024	146 890	37 211	29 180	-10 840	18 871
Total	Total uses	1 525 348	146 890	37 211	29 180	-10 840	18 871

1.7.5 UK summary accounts 2006

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					
	283 480	166 245	117 235	852 443	–	
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					
				205 324		
D.63	Total social transfers in kind					
				205 324		
Total	Total resources					
	283 480	166 245	117 235	1 057 767	–	
	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					
	173 115	98 532	74 583	32 209	–	
D.63	Total social transfers in kind					
	173 115	98 532	74 583	32 209		
B.7g	Adjusted disposable income, gross					
	110 365	67 713	42 652	1 025 558	–	
Total	Total uses					
	283 480	166 245	117 235	1 057 767	–	

1.7.6 UK summary accounts 2006

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	1 320 024	146 890	37 211	29 180	-10 840	18 871
D.8 Adjustment for the change in net equity of households in pension funds	31 714					
Total Total resources	1 351 738	146 890	37 211	29 180	-10 840	18 871
Uses						
P.3 Final consumption expenditure						
P.31 Individual consumption expenditure	1 019 983					
P.32 Collective consumption expenditure	112 554					
P.3 Total	1 132 537					
D.8 Adjustment for the change in net equity of households in pension funds	31 705		31 705			31 705
B.8g Gross Saving	187 496	146 890	5 506	29 180	-10 840	-12 834
B.12 Current external balance						
Total Total uses	1 351 738	146 890	37 211	29 180	-10 840	18 871
-K.1 After deduction of fixed capital consumption	-147 858	-80 360	-5 944			
B.8n Saving, net	39 638	66 530	-438			
II.4.2 USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT						
Resources						
B.7g Adjusted disposable income	1 320 024	146 890	37 211	29 180	-10 840	18 871
D.8 Adjustment for the change in net equity of households in pension funds	31 714					
Total Total resources	1 351 738	146 890	37 211	29 180	-10 840	18 871
Uses						
P.4 Actual final consumption						
P.41 Actual individual consumption	1 019 983					
P.42 Actual collective consumption	112 554					
P.4 Total actual final consumption	1 132 537					
D.8 Adjustment for the change in net equity of households in pension funds	31 705		31 705			
B.8g Gross Saving	187 496	146 890	5 506	29 180	-10 840	-12 834
Total Total uses	1 351 738	146 890	37 211	29 180	-10 840	18 871

1.7.6 UK summary accounts 2006

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					
	283 480	166 245	117 235	852 443	–	
D.8	Adjustment for the change in net equity of households in pension funds			31 714		–9
Total	283 480	166 245	117 235	884 157	–	
	Uses					
P.3	Final consumption expenditure					
P.31	Individual consumption expenditure					
P.32	Collective consumption expenditure					
	173 115	98 532	74 583	846 868		
	112 554	75 373	37 181			
P.3	Total					
	285 669	173 905	111 764	846 868		
D.8	Adjustment for the change in net equity of households in pension funds					
B.8g	Gross Saving					
	–2 189	–7 660	5 471	37 289	–	
B.12	Current external balance					45 031
Total	283 480	166 245	117 235	884 157	–	
-K.1	After deduction of fixed capital consumption					
B.8n	Saving, net					
	–12 931	–6 566	–6 365	–48 623	–	
	–15 120	–14 226	–894	–11 334	–	
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT					
	Resources					
B.7g	Adjusted disposable income					
	110 365	67 713	42 652	1 025 558	–	
D.8	Adjustment for the change in net equity of households in pension funds			31 714		–9
Total	110 365	67 713	42 652	1 057 272	–	
	Uses					
P.4	Actual final consumption					
P.41	Actual individual consumption					
P.42	Actual collective consumption					
	112 554	75 373	37 181	1 019 983		
P.4	Total actual final consumption					
	112 554	75 373	37 181	1 019 983		
D.8	Adjustment for the change in net equity of households in pension funds					
B.8g	Gross Saving					
	–2 189	–7 660	5 471	37 289	–	
Total	110 365	67 713	42 652	1 057 272	–	

1.7.7 UK summary accounts

2006

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	187 496	146 890	5 506	29 180	-12 834
B.12	Current external balance					
D.9	Capital transfers receivable					
D.91	Capital taxes	3 575				
D.92	Investment grants	21 443	7 673	-	-	-
D.99	Other capital transfers	6 446	449	446	-	446
D.9	Total	31 464	8 122	446	-	446
-D.9	less Capital transfers payable					
-D.91	Capital taxes	-3 575	-	-	-	-
-D.92	Investment grants	-21 163				
-D.99	Other capital transfers	-5 759	-630	-446	-	-446
-D.9	Total	-30 497	-630	-446	-	-446
B.10.1g	Total change in liabilities and net worth	188 463	154 382	5 506	29 180	-12 834
	Changes in assets					
B.10.1g	Changes in net worth due to gross saving and capital transfers	188 463	154 382	5 506	29 180	-12 834
-K.1	After deduction of fixed capital consumption	-147 858	-80 360	-5 944		
B.10.1n	Changes in net worth due to net saving and capital transfers	40 605	74 022	-438		
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	40 605	74 022	-438		
K.1	Consumption of fixed capital	147 858	80 360	5 944		
B.10.1g	Total change in liabilities and net worth	188 463	154 382	5 506	29 180	-12 834
	Changes in assets					
P.5	Gross capital formation					
P.51	Gross fixed capital formation	227 920	121 173	8 650	4 872	1 366
P.52	Changes in inventories	4 322	4 142	199	199	-
P.53	Acquisitions less disposals of valuables	285	-42	-74	-	-74
P.5	Total	232 527	125 273	8 775	5 071	1 366
K.2	Acquisitions less disposals of non-produced non-financial assets	-8	1 381	6	-	20
de	Statistical discrepancy between expenditure components and GDP	-				
B.9	Net lending(+)/ net borrowing(-)	-44 056	27 728	-3 275	24 109	-12 226
Total	Total change in assets	188 463	154 382	5 506	29 180	-12 834

1.7.7 UK summary accounts 2006

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	-2 189	-7 660	5 471	37 289	-	45 031
	Current external balance					
D.9	Capital transfers receivable					
D.91	3 575	3 575				
D.92	8 515		8 515	5 255		388
D.99	2 562	1 488	1 074	2 989		2 038
D.9	14 652	5 063	9 589	8 244		2 426
	/less Capital transfers payable					
-D.9	Capital taxes					
-D.91	-21 163	-19 528	-1 635	-3 575		-668
-D.92	-3 526	-2 641	-885	-1 157		-2 725
-D.99						
-D.9	-24 689	-22 169	-2 520	-4 732		-3 393
B.10.1g	-12 226	-24 766	12 540	40 801	-	44 064
	Changes in assets					
B.10.1g	-12 226	-24 766	12 540	40 801	-	44 064
	Changes in net worth due to gross saving and capital transfers					
-K.1	-12 931	-6 566	-6 365	-48 623		
B.10.1n	-25 157	-31 332	6 175	-7 822	-	
	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	-25 157	-31 332	6 175	-7 822	-	
	Changes in net worth due to net saving and capital transfers					
K.1	12 931	6 566	6 365	48 623		
	Consumption of fixed capital					
B.10.1g	-12 226	-24 766	12 540	40 801	-	44 064
	Changes in assets					
P.5	Gross capital formation					
P.51	23 667	9 860	13 807	74 430		
P.52	-4	-4	-	-15		
P.53	14	14		387		
P.5	23 677	9 870	13 807	74 802		
	Total					
K.2	-1 037	-90	-947	-358		8
	Acquisitions less disposals of non-produced non-financial assets					
de	Statistical discrepancy between expenditure components and GDP					
B.9	-34 866	-34 546	-320	-33 643	-	44 056
	Net lending(+) / net borrowing(-)					
Total	-12 226	-24 766	12 540	40 801	-	44 064
	Total change in assets					

1.7.8 UK summary accounts 2007

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)	-50					
F.2 Currency and deposits						
F.21 Currency	1 129	293	-1 413	-1 413	-	
F.22 Transferable deposits						
F.221 Deposits with UK monetary financial institutions	293 383	18 488	221 698	96 409	107 882	17 407
F.229 Deposits with rest of the world monetary financial institutions	508 210	72 738	423 529	375 379	36 409	11 741
F.29 Other deposits	12 528	114	2 248	-11	2 259	-
F.2 Total currency and deposits	815 250	91 633	646 062	470 364	146 550	29 148
F.3 Securities other than shares						
F.331 Short term: money market instruments						
F.3311 Issued by UK central government	-4 913	408	-5 270	-6 513	1 258	-15
F.3312 Issued by UK local authorities	-	-	-	-	-	-
F.3315 Issued by UK monetary financial institutions	2 918	3 020	2 200	-8 676	6 913	3 963
F.3316 Issued by other UK residents	-1 883	1 659	-3 072	-3 768	183	513
F.3319 Issued by the rest of the world	-1 922	-9 820	5 773	8 534	-3 618	857
F.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
F.3321 Issued by UK central government	13 629	492	22 317	2 302	24 174	-4 159
F.3322 Issued by UK local authorities	-9	-	-29	-	-	-29
F.3325 Medium term bonds issued by UK MFIs ¹	20 764	658	20 106	1 091	4 802	14 213
F.3326 Other medium & long term bonds issued by UK residents	36 401	3 733	32 952	27 954	3 788	1 210
F.3329 Long term bonds issued by the rest of the world	68 455	169	66 071	43 738	-14 561	36 894
F.34 Financial derivatives	18 668	10	19 001	19 001		
F.3 Total securities other than shares	152 108	329	160 049	83 663	22 939	53 447
F.4 Loans						
F.41 Short term loans						
F.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	516 001		516 001	516 001		
F.419 Loans by rest of the world monetary financial institutions						
F.42 Long term loans						
F.421 Direct investment	50 327	47 098	3 229	-	2 569	660
F.422 Loans secured on dwellings	107 675	-	107 252	26 718	80 549	-15
F.423 Finance leasing	1 175	559	616	-6	622	
F.424 Other long term loans	48 194	-2 445	54 136	-168	58 363	-4 059
F.429 Other long term loans by the rest of the world						
F.4 Total loans	723 372	45 212	681 234	542 545	142 103	-3 414
F.5 Shares and other equity						
F.51 Shares and other equity, excluding mutual funds' shares						
F.514 Quoted UK shares	-16 292	11 794	10 266	3 635	34 819	-28 188
F.515 Unquoted UK shares	4 987	11 311	9 916	10 308	-55	-337
F.516 Other UK equity (including direct investment in property)	-2 171					
F.517 UK shares and bonds issued by other UK residents	-	-	-	-	-	-
F.519 Shares and other equity issued by the rest of the world	142 395	69 396	68 894	20 620	36 379	11 895
F.52 Mutual funds' shares						
F.521 UK mutual funds' shares	-2 054	7	-1 323	22	42	-1 387
F.529 Rest of the world mutual funds' shares	-110					
F.5 Total shares and other equity	126 755	92 508	87 753	34 585	71 185	-18 017
F.6 Insurance technical reserves						
F.61 Net equity of households in life assurance and pension funds' reserves	72 738					
F.62 Prepayments of insurance premiums and reserves for outstanding claims	59	10	-	-	-1	1
F.6 Total insurance technical reserves	72 797	10	-	-	-1	1
F.7 Other accounts receivable	22 313	541	13 506	-37	645	12 898
F.A Total net acquisition of financial assets	1 912 545	230 233	1 588 604	1 131 120	383 421	74 063

¹ UK monetary financial institutions

1.7.8 UK summary accounts 2007

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)	-50	-50			50
F.2 Currency and deposits					
F.21 Currency				2 249	47
F.22 Transferable deposits					
F.221 Deposits with UK monetary financial institutions	6 363	2 024	4 339	46 834	688 060
F.229 Deposits with rest of the world monetary financial institutions	-550	-550		12 493	
F.29 Other deposits	4 342	3 761	581	5 824	-299
F.2 Total currency and deposits	10 155	5 235	4 920	67 400	687 808
F.3 Securities other than shares					
F.331 Short term: money market instruments					
F.3311 Issued by UK central government	-51		-51	-	3 546
F.3312 Issued by UK local authorities	-			-	
F.3315 Issued by UK monetary financial institutions	-2 991	-2 038	-953	689	14 942
F.3316 Issued by other UK residents	-472	-1 142	670	2	2 904
F.3319 Issued by the rest of the world	2 125	2 125			
F.332 Medium (1 to 5 year) and long term (over 5 year) bonds					
F.3321 Issued by UK central government	-126		-126	-9 054	25 322
F.3322 Issued by UK local authorities				20	-
F.3325 Medium term bonds issued by UK MFIs ¹					36 497
F.3326 Other medium & long term bonds issued by UK residents	-42	-42	-	-242	113 279
F.3329 Long term bonds issued by the rest of the world	2 127	2 127		88	
F.34 Financial derivatives	-343	-343		-	
F.3 Total securities other than shares	227	687	-460	-8 497	196 490
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					46 048
F.42 Long term loans					
F.421 Direct investment					26 275
F.422 Loans secured on dwellings	423	-	423		
F.423 Finance leasing					
F.424 Other long-term loans by UK residents	4 061	4 360	-299	-7 558	
F.429 Other long-term loans by the rest of the world					-12
F.4 Total loans	4 484	4 360	124	-7 558	72 311
F.5 Shares and other equity					
F.51 Shares and other equity, excluding mutual funds' shares					
F.514 Quoted UK shares	-2 484	-2 316	-168	-35 868	30 938
F.515 Unquoted UK shares	-2 188	-2 060	-128	-14 052	61 600
F.516 Other UK equity (including direct investment in property)	-2 171	-76	-2 095	-	2 358
F.517 UK shares and bonds issued by other UK residents	-	-	-	-	-
F.519 Shares and other equity issued by the rest of the world	725	725		3 380	
F.52 Mutual funds' shares					
F.521 UK mutual funds' shares				-738	22
F.529 Rest of the world mutual funds' shares				-110	
F.5 Total shares and other equity	-6 118	-3 727	-2 391	-47 388	94 918
F.6 Insurance technical reserves					
F.61 Net equity of households in life assurance and pension funds' reserves				72 738	-37
F.62 Prepayments of insurance premiums and reserves for outstanding claims	-		-	49	-20
F.6 Total insurance technical reserves	-		-	72 787	-57
F.7 Other accounts receivable	-1 741	-1 684	-57	10 007	245
F.A Total net acquisition of financial assets	6 957	4 821	2 136	86 751	1 051 765

1 UK monetary financial institutions

1.7.8 UK summary accounts 2007

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	1 166		1 043	1 043		
F.22 Transferable deposits						
F.221 Deposits with UK monetary financial institutions	981 443		981 443	981 443		
F.229 Deposits with rest of the world monetary financial institutions						
F.29 Other deposits	12 229	–	4 299		4 299	
F.2 Total currency and deposits	994 838	–	986 785	982 486	4 299	
F.3 Securities other than shares						
F.331 Short term: money market instruments						
F.3311 Issued by UK central government	–1 367					
F.3312 Issued by UK local authorities	–					
F.3315 Issued by UK monetary financial institutions	17 860		17 860	17 860		
F.3316 Issued by other UK residents	1 021	677	–287		–287	
F.3319 Issued by the rest of the world						
F.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
F.3321 Issued by UK central government	38 951					
F.3322 Issued by UK local authorities	–9					
F.3325 Medium term bonds issued by UK MFIs ¹	57 261		57 261	57 261		
F.3326 Other medium & long term bonds issued by UK residents	149 680	23 969	125 711	–12 681	137 678	714
F.3329 Long term bonds issued by the rest of the world						
F.34 Financial derivatives	–312	–	–312	–312		
F.3 Total securities other than shares	263 085	24 646	200 233	62 128	137 391	714
F.4 Loans						
F.41 Short term loans						
F.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	289 473	80 518	197 788		202 011	–4 223
F.419 Loans by rest of the world monetary financial institutions	46 048	–7 105	52 943		52 111	832
F.42 Long term loans						
F.421 Direct investment	26 275	21 163	5 112	–56	6 288	–1 120
F.422 Loans secured on dwellings	107 675	3 830				
F.423 Finance leasing	1 175	546	187	108	79	
F.424 Other long-term loans by UK residents	48 895	57 294	–15 421		–6 053	–9 368
F.429 Other long-term loans by the rest of the world	–12	–6	26		26	
F.4 Total loans	519 529	156 240	240 635	52	254 462	–13 879
F.5 Shares and other equity						
F.51 Shares and other equity, excluding mutual funds' shares						
F.514 Quoted UK shares	14 646	5 392	9 254	6 263	2 058	933
F.515 Unquoted UK shares	66 587	26 815	39 772	3 248	35 937	587
F.516 Other UK equity (including direct investment in property)	187	187	–	–	–	–
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	–2 032		–2 032		–2 032	
F.529 Rest of the world mutual funds' shares						
F.5 Total shares and other equity	79 388	32 394	46 994	9 511	35 963	1 520
F.6 Insurance technical reserves						
F.61 Net equity of households in life assurance and pension funds' reserves	72 701		72 701			72 701
F.62 Prepayments of insurance premiums and reserves for outstanding claims	39		39			39
F.6 Total insurance technical reserves	72 740		72 740			72 740
F.7 Other accounts payable	22 795	2 310	11 035	1 694	–1 029	10 370
F.L Total net acquisition of financial liabilities	1 952 375	215 590	1 558 422	1 055 871	431 086	71 465
B.9 Net lending / borrowing						
F.A Total net acquisition of financial assets	1 912 545	230 233	1 588 604	1 131 120	383 421	74 063
-F.L less Total net acquisition of financial liabilities	–1 952 375	–215 590	–1 558 422	–1 055 871	–431 086	–71 465
B.9f Net lending (+) / net borrowing (-), from financial account	–39 830	14 643	30 182	75 249	–47 665	2 598
dB.9f Statistical discrepancy between financial & non-financial accounts	–10 097	7 983	–9 458	–32 718	34 325	–11 065
B.9 Net lending (+) / net borrowing (-), from capital account	–49 927	22 626	20 724	42 531	–13 340	–8 467

1.7.8 UK summary accounts 2007

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	123	123				10
F.22 Transferable deposits						
F.221 Deposits with UK monetary financial institutions						
F.229 Deposits with rest of the world monetary financial institutions						508 210
F.29 Other deposits	7 930	7 930				
F.2 Total currency and deposits	8 053	8 053				508 220
F.3 Securities other than shares						
F.331 Short term: money market instruments						
F.3311 Issued by UK central government	-1 367	-1 367				
F.3312 Issued by UK local authorities	-		-			
F.3315 Issued by UK monetary financial institutions						
F.3316 Issued by other UK residents				631		
F.3319 Issued by the rest of the world						-1 922
F.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
F.3321 Issued by UK central government	38 951	38 951				
F.3322 Issued by UK local authorities	-9		-9			
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						68 455
F.34 Financial derivatives						18 980
F.3 Total securities other than shares	37 575	37 584	-9	631		85 513
F.4 Loans						
F.41 Short term loans						
F.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	386	-1 068	1 454	10 781		226 528
F.419 Loans by rest of the world monetary financial institutions	-	-	-	210		
F.42 Long term loans						
F.421 Direct investment						50 327
F.422 Loans secured on dwellings				103 845		
F.423 Finance leasing	442	442	-			-
F.424 Other long-term loans by UK residents	1 266	-6	1 272	5 756		-701
F.429 Other long-term loans by the rest of the world	-32	-3	-29			
F.4 Total loans	2 062	-635	2 697	120 592		276 154
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						142 395
F.52 Mutual funds' shares						
F.521 UK mutual funds' shares						
F.529 Rest of the world mutual funds' shares						-110
F.5 Total shares and other equity						142 285
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	-1 442	-1 658	216	10 892		-237
F.L Total net acquisition of financial liabilities	46 248	43 344	2 904	132 115		1 011 935
B.9 Net lending / borrowing						
F.A Total net acquisition of financial assets	6 957	4 821	2 136	86 751		1 051 765
-F.L /less Total net acquisition of financial liabilities	-46 248	-43 344	-2 904	-132 115		-1 011 935
B.9f Net lending (+) / net borrowing (-), from financial account	-39 291	-38 523	-768	-45 364		39 830
dB.9f Statistical discrepancy between financial & non-financial accounts	969	961	8	-9 730	139	10 097
B.9 Net lending (+) / net borrowing (-), from capital account	-38 322	-37 562	-760	-55 094	139	49 927

1.7.9 UK summary accounts 2007

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

£ billion

	UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
	S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
IV.3 FINANCIAL BALANCE SHEET at end of period						
AF.A Financial assets						
AF.1 Monetary gold and special drawing rights (SDRs)	4.3					
AF.2 Currency and deposits						
AF.21 Currency	53.0	4.8	8.7	8.6	0.1	
AF.22 Transferable deposits						
AF.221 Deposits with UK monetary financial institutions	2 751.9	274.3	1 533.1	842.6	605.6	84.9
AF.229 Deposits with rest of the world monetary financial institutions	2 760.6	355.2	2 329.5	1 714.1	569.4	46.0
AF.29 Other deposits	102.6	9.6	3.8	–	3.7	–
AF.2 Total currency and deposits	5 668.2	643.9	3 875.0	2 565.3	1 178.8	130.9
AF.3 Securities other than shares						
AF.331 Short term: money market instruments						
AF.3311 Issued by UK central government	10.8	0.4	10.3	5.6	4.1	0.6
AF.3312 Issued by UK local authorities	–	–	–	–	–	–
AF.3315 Issued by UK monetary financial institutions	164.0	9.3	148.2	88.7	26.4	33.1
AF.3316 Issued by other UK residents	51.1	43.7	5.7	1.3	1.0	3.4
AF.3319 Issued by the rest of the world	77.1	6.4	65.2	53.8	7.6	3.8
AF.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
AF.3321 Issued by UK central government	334.6	1.2	329.4	–5.5	92.5	242.4
AF.3322 Issued by UK local authorities	1.2	–	0.5	–	–	0.5
AF.3325 Medium term bonds issued by UK MFIs ¹	118.4	2.5	115.9	25.2	23.2	67.5
AF.3326 Other medium & long term bonds issued by UK residents	502.5	5.2	491.2	209.4	99.5	182.4
AF.3329 Long term bonds issued by the rest of the world	905.1	11.6	867.7	555.2	53.0	259.5
AF.34 Financial derivatives	–0.4	–	–	–	–	–
AF.3 Total securities other than shares	2 164.3	80.3	2 034.1	933.6	307.2	793.2
AF.4 Loans						
AF.41 Short term loans						
AF.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	2 538.9		2 538.9	2 538.9		
AF.419 Loans by rest of the world monetary financial institutions						
AF.42 Long term loans						
AF.421 Direct investment	279.9	254.3	25.5	–	19.8	5.7
AF.422 Loans secured on dwellings	1 181.4	–	1 179.3	829.7	348.8	0.8
AF.423 Finance leasing	32.7	4.9	27.7	2.6	25.1	–
AF.424 Other long term loans	212.5	10.5	116.5	3.3	14.6	98.6
AF.429 Other long term loans by the rest of the world						
AF.4 Total loans	4 245.3	269.7	3 887.9	3 374.6	408.4	105.0
AF.5 Shares and other equity						
AF.51 Shares and other equity, excluding mutual funds' shares						
AF.514 Quoted UK shares	1 016.2	26.0	802.1	26.2	316.9	459.0
AF.515 Unquoted UK shares	537.2	63.3	312.9	123.2	186.4	3.3
AF.516 Other UK equity (including direct investment in property)	120.2	–	–	–	–	–
AF.517 UK shares and bonds issued by other UK residents	–	–	–	–	–	–
AF.519 Shares and other equity issued by the rest of the world	1 651.0	671.4	887.4	190.4	–	417.9
AF.52 Mutual funds' shares						
AF.521 UK mutual funds' shares	505.8	0.6	288.6	1.7	4.5	282.4
AF.529 Rest of the world mutual funds' shares	3.5	–	–	–	–	–
AF.5 Total shares and other equity	3 833.9	761.3	2 291.0	341.4	786.9	1 162.6
AF.6 Insurance technical reserves						
AF.61 Net equity of households in life assurance and pension funds' reserves	2 186.7					
AF.62 Prepayments of insurance premiums and reserves for outstanding claims	59.1	17.6	1.9		0.9	1.0
AF.6 Total insurance technical reserves	2 245.8	17.6	1.9		0.9	1.0
AF.7 Other accounts receivable	434.1	126.9	112.7	–	15.2	97.4
AF.A Total financial assets	18 596.0	1 899.7	12 202.5	7 214.9	2 697.4	2 290.2

1 UK monetary financial institutions

1.7.9 UK summary accounts 2007

continued

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

£ billion

	General government	Central government	Local government	Households & NPISH	Rest of the world
	S.13	S.1311	S.1313	S.14+S.15	S.2
IV.3 FINANCIAL BALANCE SHEET at end of period					
AF.A Financial assets					
AF.1 Monetary gold and special drawing rights (SDRs)	4.3	4.3			
AF.2 Currency and deposits					
AF.21 Currency				39.6	1.6
AF.22 Transferable deposits					
AF.221 Deposits with UK monetary financial institutions	41.0	9.8	31.2	903.5	3 143.4
AF.229 Deposits with rest of the world monetary financial institutions	1.0	1.0		74.9	
AF.29 Other deposits	4.6	3.8	0.8	84.8	1.1
AF.2 Total currency and deposits	46.6	14.6	32.0	1 102.7	3 146.1
AF.3 Securities other than shares					
AF.331 Short term: money market instruments					
AF.3311 Issued by UK central government	0.1		0.1	–	7.2
AF.3312 Issued by UK local authorities	–			–	
AF.3315 Issued by UK monetary financial institutions	2.3	0.8	1.6	4.2	182.0
AF.3316 Issued by other UK residents	1.3	0.1	1.3	0.4	19.1
AF.3319 Issued by the rest of the world	5.5	5.5			
AF.332 Medium (1 to 5 year) and long term (over 5 year) bonds					
AF.3321 Issued by UK central government	0.1		0.1	3.9	158.2
AF.3322 Issued by UK local authorities	–	–		0.7	–
AF.3325 Medium term bonds issued by UK MFIs ¹					167.0
AF.3326 Other medium & long term bonds issued by UK residents	0.5	0.3	0.2	5.5	605.9
AF.3329 Long term bonds issued by the rest of the world	18.2	18.2		7.6	
AF.34 Financial derivatives	–0.4	–0.4		–	
AF.3 Total securities other than shares	27.6	24.4	3.2	22.3	1 139.4
AF.4 Loans					
AF.41 Short term loans					
AF.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing					
AF.419 Loans by rest of the world monetary financial institutions					965.2
AF.42 Long term loans					
AF.421 Direct investment					402.6
AF.422 Loans secured on dwellings	2.1	0.1	2.0		
AF.423 Finance leasing					
AF.424 Other long-term loans by UK residents	82.1	81.9	0.3	3.4	
AF.429 Other long-term loans by the rest of the world					3.3
AF.4 Total loans	84.2	82.0	2.3	3.4	1 371.2
AF.5 Shares and other equity					
AF.51 Shares and other equity, excluding mutual funds' shares					
AF.514 Quoted UK shares	1.8	0.6	1.2	186.2	775.7
AF.515 Unquoted UK shares	–0.9	–1.3	0.4	162.0	551.6
AF.516 Other UK equity (including direct investment in property)	118.8	7.4	111.4	1.4	24.8
AF.517 UK shares and bonds issued by other UK residents	–	–	–	–	–
AF.519 Shares and other equity issued by the rest of the world	10.3	10.3		82.0	
AF.52 Mutual funds' shares					
AF.521 UK mutual funds' shares				216.6	1.7
AF.529 Rest of the world mutual funds' shares				3.5	
AF.5 Total shares and other equity	130.0	17.0	113.0	651.6	1 353.7
AF.6 Insurance technical reserves					
AF.61 Net equity of households in life assurance and pension funds' reserves				2 186.7	0.2
AF.62 Prepayments of insurance premiums and reserves for outstanding claims	0.8		0.8	38.9	18.2
AF.6 Total insurance technical reserves	0.8		0.8	2 225.6	18.4
AF.7 Other accounts receivable	54.4	53.1	1.3	140.2	2.2
AF.A Total financial assets	348.0	195.4	152.5	4 145.8	7 031.0

1 UK monetary financial institutions

1.7.9 UK summary accounts 2007

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	53.9		50.0	50.0		
AF.22 Transferable deposits						
AF.221 Deposits with UK monetary financial institutions	5 895.3		5 895.3	5 895.3		
AF.229 Deposits with rest of the world monetary financial institutions						
AF.29 Other deposits	103.7	–	5.9		5.9	
AF.2 Total currency and deposits	6 052.9	–	5 951.3	5 945.4	5.9	
AF.3 Securities other than shares						
AF.331 Short term: money market instruments						
AF.3311 Issued by UK central government	18.0					
AF.3312 Issued by UK local authorities	–					
AF.3315 Issued by UK monetary financial institutions	346.1		346.1	346.1		
AF.3316 Issued by other UK residents	70.2	22.2	46.8		46.8	
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	492.8					
AF.3322 Issued by UK local authorities	1.2					
AF.3325 Medium term bonds issued by UK MFIs ¹	285.3		285.3	285.3		
AF.3326 Other medium & long term bonds issued by UK residents	1 108.4	351.6	753.6	112.9	639.2	1.5
AF.3329 Long term bonds issued by the rest of the world						
AF.34 Financial derivatives	–0.5		–0.5	–0.5		
AF.3 Total securities other than shares	2 321.6	373.8	1 431.4	743.9	686.0	1.5
AF.4 Loans						
AF.41 Short term loans						
AF.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	1 583.0	477.6	879.2	–	870.5	8.7
AF.419 Loans by rest of the world monetary financial institutions	965.2	224.5	709.9		673.5	36.4
AF.42 Long term loans						
AF.421 Direct investment	402.6	346.3	56.3	1.3	45.1	9.9
AF.422 Loans secured on dwellings	1 181.4	34.8				
AF.423 Finance leasing	32.7	24.2	3.9	2.1	1.8	
AF.424 Other long-term loans by UK residents	206.1	102.4	20.3	–	19.8	0.5
AF.429 Other long-term loans by the rest of the world	3.3	0.8	0.5		0.5	
AF.4 Total loans	4 374.4	1 210.7	1 670.1	3.3	1 611.3	55.5
AF.5 Shares and other equity						
AF.51 Shares and other equity, excluding mutual funds' shares						
AF.514 Quoted UK shares	1 791.9	1 366.2	425.7	5.0	353.4	67.3
AF.515 Unquoted UK shares	1 088.8	693.2	395.6	133.3	243.1	19.2
AF.516 Other UK equity (including direct investment in property)	145.0	145.0				
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	507.5		507.5		507.5	
AF.529 Rest of the world mutual funds' shares						
AF.5 Total shares and other equity	3 533.1	2 204.4	1 328.8	138.3	1 103.9	86.5
AF.6 Insurance technical reserves						
AF.61 Net equity of households in life assurance and pension funds' reserves	2 186.9		2 186.9			2 186.9
AF.62 Prepayments of insurance premiums and reserves for outstanding claims	77.3		77.3			77.3
AF.6 Total insurance technical reserves	2 264.2		2 264.2			2 264.2
AF.7 Other accounts payable	431.4	155.1	95.3	7.6	2.5	85.1
AF.L Total financial liabilities	18 977.6	3 944.1	12 740.9	6 838.5	3 409.7	2 492.7
BF.90 Net financial assets / liabilities						
AF.A Total financial assets	18 596.0	1 899.7	12 202.5	7 214.9	2 697.4	2 290.2
-AF.L less Total financial liabilities	–18 977.6	–3 944.1	–12 740.9	–6 838.5	–3 409.7	–2 492.7
BF.90 Net financial assets (+) / liabilities (-)	–381.6	–2 044.3	–538.4	376.4	–712.3	–202.5

¹ UK monetary financial institutions

1.7.9 UK summary accounts 2007

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	3.9	3.9			0.8
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	97.8	97.8			2 760.6
AF.2	101.6	101.6			2 761.4
AF.3	Securities other than shares				
AF.331	Short term: money market instruments				
AF.3311	18.0	18.0			
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	492.8	492.8			
AF.3322	1.2		1.2		
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	512.0	510.8	1.2	4.4	982.2
AF.4	Loans				
AF.41	Short term loans				
AF.411	34.7	24.4	10.3	191.5	955.9
AF.419	–	–	–	30.8	
AF.42	Long term loans				
AF.421	Direct investment				
AF.422	Loans secured on dwellings				
AF.423	4.5	4.5	0.1	1 146.6	–
AF.424	51.1	–	51.1	32.3	6.3
AF.429	2.1	–	2.1		
AF.4	92.4	28.9	63.5	1 401.2	1 242.1
AF.5	Shares and other equity				
AF.51	Shares and other equity, excluding mutual funds' shares				
AF.514	Quoted UK shares				
AF.515	Unquoted UK shares				
AF.516	Other UK equity (including direct investment in property)				
AF.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					1 651.0
AF.5					3.5
AF.5					1 654.5
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					
AF.6					
AF.7	47.8	37.0	10.8	133.2	4.9
AF.L	753.8	678.3	75.5	1 538.8	6 645.1
BF.90	Net financial assets / liabilities				
AF.A	348.0	195.4	152.5	4 145.8	7 031.0
-AF.L	-753.8	-678.3	-75.5	-1 538.8	-6 645.1
BF.90	-405.9	-482.9	77.0	2 607.0	385.9

¹ UK monetary financial institutions

1.8A FISIM impact on UK gross domestic product and national income

Current prices

£ million

		2001	2002	2003	2004	2005	2006	2007	
IMPACT OF FISIM ON GROSS DOMESTIC PRODUCT									
Gross domestic product: Output									
P.1	Output of services								
	Financial intermediaries	D8NH	34 535	35 595	38 051	39 100	43 124	48 634	48 385
	Non-Market	D8N9	472	567	603	591	349	283	142
-P.2	Intermediate consumption								
	Non-financial corporations	-G7VJ	-7 918	-7 175	-7 919	-8 904	-11 035	-13 445	-15 092
	Financial corporations	-D800	-1 164	-948	-882	-593	55	-237	1 626
	General Government	-C5PR	-81	-113	-120	-142	-66	-31	58
	Households and NPISH	-IV8A	-7 313	-8 155	-8 232	-7 820	-9 914	-10 930	-8 157
B.1*g	Gross Domestic Product at market prices	C95M	18 531	19 771	21 501	22 232	22 513	24 274	26 962
Gross domestic product: Expenditure									
P.3	Total Final consumption expenditure								
	Households and NPISH	IV8B	15 673	16 856	17 931	19 769	21 302	23 149	24 222
	General Government	C5PR	81	113	120	142	66	31	-58
P.6	Exports of services	C6FD	3 726	4 025	5 280	4 943	4 967	5 500	7 995
-P.7	less imports of services	-C6F7	-949	-1 223	-1 830	-2 622	-3 822	-4 406	-5 197
B.1*g	Gross Domestic Product at market prices	C95M	18 531	19 771	21 501	22 232	22 513	24 274	26 962
Gross domestic product: Income									
B.2g	Operating surplus, gross								
	Non-financial corporations	IV8H	-7 918	-7 175	-7 919	-8 904	-11 035	-13 445	-15 092
	Financial corporations	IV8I	33 371	34 647	37 169	38 507	43 179	48 397	50 011
	Households	IV8J	-6 922	-7 701	-7 749	-7 371	-9 631	-10 678	-7 957
B.1*g	Gross Domestic Product at current prices	C95M	18 531	19 771	21 501	22 232	22 513	24 274	26 962
IMPACT OF FISIM ON GROSS NATIONAL INCOME									
B.1*g	Gross domestic product at market prices	C95M	18 531	19 771	21 501	22 232	22 513	24 274	26 962
D.4	Property and entrepreneurial income								
	receipts from the rest of the world	IV8E	-1 009	-1 138	-1 166	-524	259	391	-84
	less payments to the rest of the world (ROW)	-IV8F	-1 768	-1 664	-2 284	-1 797	-1 404	-1 485	-2 714
B.5*g	Gross National Income at market prices	IV8G	15 754	16 969	18 051	19 911	21 368	23 180	24 164

1.8B FISIM impact on UK gross domestic product and national income

Chained volume measures (Reference year 2003)

£ million

		2001	2002	2003	2004	2005	2006	2007	
IMPACT OF FISIM ON GROSS DOMESTIC PRODUCT									
Gross domestic product: Expenditure									
P.3	Total Final consumption expenditure								
	Households and NPISH	IV8D	15 607	16 755	17 931	19 194	20 428	20 876	21 419
	General Government	C5Q9	97	100	120	147	165	186	208
P.6	Exports of services	C6FM	4 889	4 781	5 280	5 753	6 587	7 449	8 352
-P.7	less imports of services	-C6FL	-1 013	-1 262	-1 830	-2 558	-3 645	-4 095	-4 707
B.1*g	Gross Domestic Product at market prices	DZ4H	19 509	20 392	21 501	22 536	23 535	24 416	25 272

An aerial, top-down view of a large, open public space, possibly a transit hub or a busy pedestrian plaza. The floor is light-colored and tiled. Numerous people are seen walking in various directions, some in groups, some alone. The image is overlaid with a semi-transparent blue filter. The overall scene conveys a sense of movement and activity.

The industrial analyses

Part 2

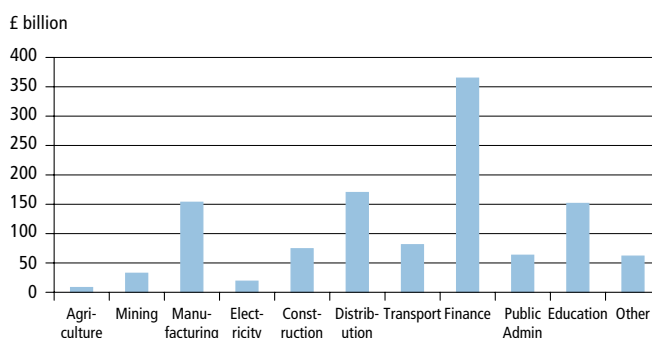
Chapter 2

The industrial analyses at a glance from Table 2.1

Gross value added at basic process by industry

An analysis of the eleven broad industrial sectors shows that in 2006, the financial intermediation and other business services sector provided the largest contribution (31.0 per cent) to gross value added at current basic prices, at £364.7 billion out of a total of £1,177.2 billion. The distribution and hotels sector contributed 14.4 per cent, the manufacturing sector accounted for 13.0 per cent and the education, health and social work sector 12.8 per cent.

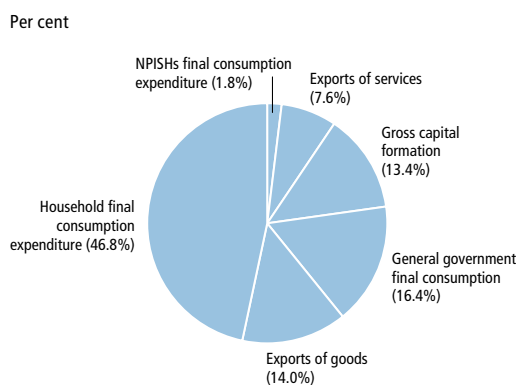
Breakdown of gross value added at basic prices by industry for 2006



Final demand

In 2006, just under half (46.8 per cent) of all goods and services entering into final demand were purchased by consumers, 21.6 per cent were exported, and 16.4 per cent consumed by government, both central and local. Gross capital formation by all sectors of the economy amounted to 13.4 per cent of the total.

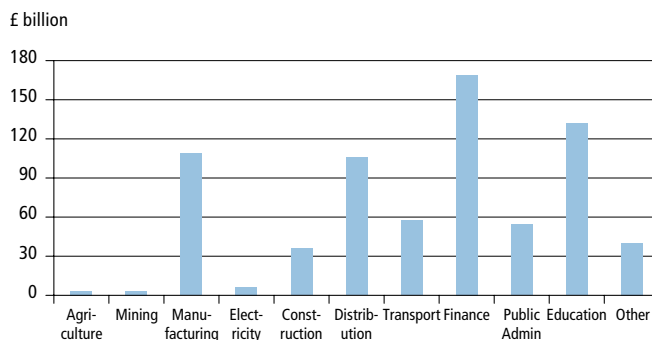
Composition of final demand for 2006



Compensation of employees by industry

The financial intermediation and other business services sector showed the highest level of compensation of employees in 2006 at £168.9 billion. After the financial sector, the second largest industry in terms of its contribution to total compensation of employees was the education, health and social work sector at £131.7 billion. The manufacturing industries' provided the largest contribution to the level of compensation of employees for years up to and including 2000. Thereafter, the financial services sector became the largest contributor.

Compensation of employees by industry 2006



Explanation of 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 Supply and Use Tables. This 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 require a large amount of time and resource 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 Supply and Use Tables framework. Thus, for the years when Supply and Use Tables are available, GDP is set at the level derived from that year's balance. For periods subsequent to the latest Supply and Use Tables, the level of GDP is carried forward using movements in income, expenditure and production totals.

The Supply and Use 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 Supply and Use Tables, however, do include these intermediate transactions which form inputs into these processes, thus providing an extra dimension. The 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, 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 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 2006, 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 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 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 Supply and Use tables¹ cover the periods 2004 to 2006, with summary information provided in the *Blue Book* itself.

Some background on the structure of the Supply and Use Tables

The Supply and Use Tables are based on a framework which incorporates estimates of industry inputs, outputs and value added. The tables consist of two matrices: the *Supply* matrix

and the *Use* matrix, each of which breaks down and balances 108 different industries and 123 products at purchasers' prices. The following paragraphs summarise the methodology. For more detail see Akers and Clifton-Fearnside (2008).²

Supply table

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

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

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, that is, 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 (for example, VAT, excise duties, air passenger tax, insurance premium tax etc)

less

- subsidies on products (for example, 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.

Industry consumption/final demand table

	<i>Industry consumption</i>	<i>Final demands</i>
<i>Products consumed</i>	Shows consumption by each industry to produce their own output (that is, intermediate consumption)	Shows final demand categories (for example, 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.	

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 Supply-Use balance is effectively achieved when:

For industries:

Inputs (from the *Use* table)

equals

Outputs (from the *Supply* table)

For products:

Supply (from the *Supply* table)

equals

Demand (from the *Use* table)

That is, when the data from the income, expenditure and production approaches used to fill the matrices all produce the same estimate of current price GDP at 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 BB08 balancing process

The supply and use tables produced this year will appear little different to those of the past, in terms of level of detail and coverage. What is being published this year provides the foundation for future improvements. What is fundamentally different this year is the process used to balance the supply and use tables. Previously balancing supply and use tables has been achieved by means of a dedicated central team. Their role was to maintain the system to bring together all the data sources necessary to populate the supply and use framework and

produce a balance. A detailed description of the methods and process used previously can be found in Mahajan (2006).³

For this year's *Blue Book* we have used a more decentralised approach to balancing. The sources of data used to populate the supply and use framework have not changed significantly although the computing systems used to marshal together the data and represent the supply and use framework are new. These new systems are an output from the ONS programme for the modernisation of its statistical systems and processes. The process of balancing is, however, somewhat different to what has been done in the past. Balancing no longer relies on a separate team allocated specifically to balancing the supply and use tables. Those involved in balancing are the compilers of the basic data that form the input to the process. These individuals bring with them an understanding of the data that is being used to populate the supply and use framework. If we considered the supply and use framework as a column (industry) and row (product) matrix the confrontation of the data can be viewed as a process of separate column, row and column confrontations of the data.

The process used to produce and balance the national accounts in the past has relied on the knowledge and experience of a small group of people. The new process aims to open up the process and make it more transparent. In this way we aim to place less reliance on specific individuals, thus ensuring our ability to balance in the longer term is more secure. Also, by including more individuals in the balancing process we hope to benefit from the wider experience those involved bring to the process.

The first interrogation of data takes place before the supply and use framework is populated. It consists of an examination of the columns in the framework being reviewed for plausibility independently of each other. For example, estimates of household consumption expenditure, by product, are produced and analysed to ensure the overall picture of household spending and its breakdown by product presents a credible story in their own right. Similarly, for those components with an industry dimension, such as output, the initial stage scrutinises these data to ensure the story for industries look plausible. This first stage of confrontation is carried out by the compilers of the original data.

The second stage is a confrontation within the framework of the rows (products) in the supply and use framework. This challenges the data in each row with the aim of achieving a balance across the row to ensure that the accounting relationship that the supply of a product is equal to the demand for that product. This process identifies areas of inconsistency between the various sources which can then be investigated. Data within the row are then subsequently adjusted to achieve a balance. This adjustment process reviews

the quality of the data used to populate the individual cells within a row and makes use of this information to adjust the original data.

The third stage of the balancing process is to interrogate the columns. Unlike the confrontation within the column, carried out during the first stage this time it is carried out in the context of the supply and use framework. Whilst the second stage of balancing results in a balance of the rows it does not result in satisfying the accounting relationship for the columns. This needs to ensure that for each industry the inputs to the process of production equal its outputs. This third stage of balancing has the objective of confirming that this column identity is satisfied.

Once stage three is complete there is a strong potential that the row identities balanced during stage two of the process will have subsequently been broken. The process of repeating stages two and three continues until both the row and column identities are satisfied or a balance can not be achieved. This iterative process of row and column balancing effectively homes in on a position of balance by way of narrowing the degree of imbalance remaining in the supply and use framework after each balancing cycle. Whilst the description above may seem to indicate a fairly mechanistic balancing approach a significant amount of knowledge of the methods and quality of the basis data are used as part of the process. Alongside this the evolving balance is reviewed at each stage to see how the economic story is developing and make sure that story is credible.

Current price analysis (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 (SIC(2003)). Tables 2.1, 2.2 and 2.3 are based on current price data reconciled through the I-O process for 1992 to 2006. The aggregate figures for the latest year, 2007, 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*.⁵ The industry detail for the year 2007 is based on current price output estimates from a variety of sources, both within ONS and in other government departments. These estimates will be revised when the first I-O Supply and Use Tables for 2007 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 (2003=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*.^{6,7} A more detailed explanation is in *Concepts, Sources and Methods*.⁵

The output approach provides the lead indicator of economic change in the short-term. However in the longer-term, it is required to follow the annual path indicated by the expenditure measure of real GDP (usually within 0.2 per cent of the average annual gross value added growth). To achieve this, balancing adjustments are sometimes applied to 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 number of recent years.

During the five years of 1995 to 1999 the output-based estimate increased more than the expenditure measure.

The output-based estimate grew more slowly than the expenditure measure in the years of 2000 2002 and 2003⁴.

In the years 2001, 2004, 2005 and 2006 output growth was greater than expenditure.

The largest the difference in growth between the output and expenditure GVA measure was 0.6 percent, which occurred over the 1998 year.

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

Assigning adjustments: improvements for the 2008 Blue Book

For this year's *Blue Book*, balancing adjustments have been applied on the same basis as for the 2006 *Blue Book*. For technical and other reasons, the adjustments are not at present made to the non-service industries for any years.

Apportioning between industries

Under the revisions policy in the 2005 *Blue Book*, revisions were only permitted for the predominantly 'government' components between 1996 and 2000. Consequently all adjustments to annual growth rates in these years were achieved via the following industries: public administration and defence; compulsory social security (section L), education (section M) and health and social work (section N). In some cases this restriction led to an inappropriate allocation across the components of gross value added.

The revisions policy for the 2006 *Blue Book* permits revisions to all components. The revision policy for the 2008 *Blue Book* permits revisions to all components for all years as a result of the allocation of FISIM. This has enabled a more appropriate allocation of the adjustments across industries.

Applying the adjustments

ONS has developed an automatic function for assigning the annual adjustments to gross value added. This is designed to be as faithful as possible to the quarterly paths whilst adjusting the overall annual growth rate of a group of series. The 2006 *Blue Book* is the first time that all adjustments to all industries have been assigned using this system. Details of the new adjustments are given below. Using the automatic function produces some differences in the adjustments within the groupings shown. These differences are generally no greater than 0.2 per cent.

For 1995:

A downward adjustment of 0.6 per cent has been applied to:

- distribution, hotels and restaurants; (sections G and H)

A downward adjustment of 0.7 per cent has been applied to:

- transport storage and communication (section I)

A downward adjustment of 0.7 per cent has been applied to:

- Business Services and Finance (section J and K)

A downward adjustment of 0.3 per cent has been applied to:

- government and other services (sections L to P)

The total effect of these adjustments is to reduce the 1994/1995 growth rate by 0.3 per cent.

For 1996:

A downward adjustment of 0.6 per cent has been applied to:

- distribution, hotels and restaurants; (sections G and H)

A downward adjustment of 0.9 per cent has been applied to:

- transport storage and communication (section I)

A downward adjustment of 0.6 per cent has been applied to:

- Business Services and Finance (section J and K)

A downward adjustment of 0.6 per cent has been applied to:

- government and other services (sections L to P)

The total effect of these adjustments is to reduce the 1995/1996 growth rate by 0.4 per cent.

For 1997:

A downward adjustment of 0.4 per cent has been applied to:

- distribution, hotels and restaurants; (sections G and H)

A downward adjustment of 0.6 per cent has been applied to:

- transport storage and communication (section I)

A downward adjustment of 0.5 per cent has been applied to:

- Business Services and Finance (section J and K)

A downward adjustment of 0.5 per cent has been applied to:

- government and other services (sections L to P)

The total effect of these adjustments is to reduce the 1996/1997 growth rate by 0.3 per cent.

1998:

A downward adjustment of 0.7 per cent has been applied to:

- distribution, hotels and restaurants; (sections G and H)

A downward adjustment of 0.4 per cent has been applied to:

- transport storage and communication (section I)

A downward adjustment of 0.6 per cent has been applied to:

- Business Services and Finance (section J and K)

A downward adjustment of 1.3 per cent has been applied to:

- government and other services (sections L to P)

The total effect of these adjustments is to reduce the 1997/1998 growth rate by 0.6 per cent.

1999:

A downward adjustment of 0.2 per cent has been applied to:

- distribution, hotels and restaurants; (sections G and H)

An upward adjustment of 0.1 per cent has been applied to:

- transport storage and communication (section I)

A downward adjustment of 0.3 per cent has been applied to:

- Business Services and Finance (section J and K)

A downward adjustment of 0.3 per cent has been applied to:

- government and other services (sections L to P)

The total effect of these adjustments is to reduce the 1998/1999 growth rate by 0.1 per cent.

2000:

An upward adjustment of 0.1 per cent has been applied to:

- distribution, hotels and restaurants; (sections G and H)

An upward adjustment of 0.2 per cent has been applied to:

- transport storage and communication (section I)

A downward adjustment of less than 0.1 per cent has been applied to:

- Business Services and Finance (section J and K)

A downward adjustment of less than 0.1 per cent has been applied to:

- government and other services (sections L to P)

The total effect of these adjustments is to increase the 1999/2000 growth rate by less than 0.1 per cent.

For 2001:

A downward adjustment of 0.1 per cent has been applied to:

- distribution, hotels and restaurants; (sections G and H)

An downward adjustment of 0.2 per cent has been applied to:

- transport storage and communication (section I)

An upward adjustment of less than 0.1 per cent has been applied to:

- Business Services and Finance (section J and K)

A downward adjustment of less than 0.1 per cent has been applied to:

- government and other services (sections L to P)

The total effect of these adjustments is to decrease the 2000/2001 growth rate by less than 0.1 per cent.

For 2002:

An upward adjustment of 0.4 per cent has been applied to:

- distribution, hotels and restaurants; (sections G and H)

An upward adjustment of 0.3 per cent has been applied to:

- transport storage and communication (section I)

An upward adjustment of 0.2 per cent has been applied to:

- Business Services and Finance (section J and K)

An upward adjustment of 0.3 per cent has been applied to:

- government and other services (sections L to P)

The total effect of these adjustments is to increase the 2001/2002 growth rate by 0.2 per cent.

For 2003:

A downward adjustment of 0.6 per cent has been applied to:

- distribution, hotels and restaurants; (sections G and H)

A downward adjustment of 1.0 per cent has been applied to:

- transport storage and communication (section I)

An upward adjustment of 0.3 per cent has been applied to:

- Business Services and Finance (section J and K)

An upward adjustment of 0.5 per cent has been applied to:

- government and other services (sections L to P)

The total effect of these adjustments is to increase the 2002/2003 growth rate by less than 0.1 per cent.

For 2004:

A downward adjustment of 0.5 per cent has been applied to:

- distribution, hotels and restaurants; (sections G and H)

A downward adjustment of 0.4 per cent has been applied to:

- transport storage and communication (section I)

A downward adjustment of 0.5 per cent has been applied to:

- Business Services and Finance (section J and K)

A downward adjustment of 0.8 per cent has been applied to:

- government and other services (sections L to P)

The total effect of these adjustments is to decrease the 2003/2004 growth rate by 0.4 per cent.

For 2005:

A downward adjustment of 0.5 per cent has been applied to:

- distribution, hotels and restaurants; (sections G and H)

A downward adjustment of 0.5 per cent has been applied to:

- transport storage and communication (section I)

A downward adjustment of 0.5 per cent has been applied to:

- Business Services and Finance (section J and K)

A downward adjustment of 0.7 per cent has been applied to:

- government and other services (sections L to P)

The total effect of these adjustments is to decrease the 2004/2005 growth rate by 0.4 per cent.

For 2006:

A downward adjustment of 0.3 per cent has been applied to:

- distribution, hotels and restaurants; (sections G and H)

A downward adjustment of 0.3 per cent has been applied to:

- transport storage and communication (section I)

A downward adjustment of 0.3 per cent has been applied to:

- Business Services and Finance (section J and K)

A downward adjustment of 0.2 per cent has been applied to:

- government and other services (sections L to P)

The total effect of these adjustments is to decrease the 2005/2006 growth rate by 0.2 per cent.

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 Office for National Statistics (2008) Supply-Use Tables 2008: www.statistics.gov.uk/about/methodology_by_theme/inputoutput/latestdata.asp
- 2 Akers R and Clifton-Fearnside A (2008) forthcoming.
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- 5 Humphries S (2006) Revisions planned for the 2006 annual Blue Book, Pink Book and Input-Output analyses. *Economic Trends* No. 629, pp 20–23: www.statistics.gov.uk/ci/article.asp?ID=1476
- 6 Government Statistical Service (1998) *Gross Domestic Product: Output methodological guide*.
- 7 Government Statistical Service (1998) *Gross Domestic Product: Output approach (Gross Valued Added)*. GSS Methodology Series No 15.
- 8 Office for National Statistics (2000) Review of Short-Term Output Indicators: National Statistics. *Quality Review Series Report* No. 1.

2.1 Supply and Use Tables for the United Kingdom, 2004

Supply Table

£ million

2004	SUPPLY OF PRODUCTS					Total supply of products at purchasers' prices
	Domestic output of products at basic prices	Imports		Distributors' trading margins	Taxes less subsidies on products	
		Goods	Services			
PRODUCTS¹						
Agriculture, forestry & fishing [1-3]	21 216	6 142	375	3 858	-2 186	29 405
Mining & quarrying [4-7]	32 418	14 517	483	1 660	504	49 582
Manufacturing [8-84]	378 195	228 154	14 862	211 845	78 793	911 849
Electricity, gas & water supply [85-87]	49 093	327	55	-	1 993	51 468
Construction [88]	170 705	-	203	-	11 980	182 888
Distribution & hotels [89-92]	322 862	-	13 564	-217 363	14 063	133 126
Transport & communication [93-99]	167 696	-	18 557	-	2 783	189 036
Finance & business services [100-114]	562 881	228	29 567	-	15 506	608 182
Public administration & defence [115]	115 066	-	32	-	-	115 098
Education, health & social work [116-118]	225 688	-	1 943	-	2 148	229 779
Other services [119-123]	92 483	2 406	4 731	-	6 437	106 057
Total	2 138 303	251 774	84 372	-	132 021	2 606 470
<i>of which:</i>						
Market output	1 766 597					
Output for own final use	91 189					
Other non-market output	280 517					

Use Table at Purchasers' prices

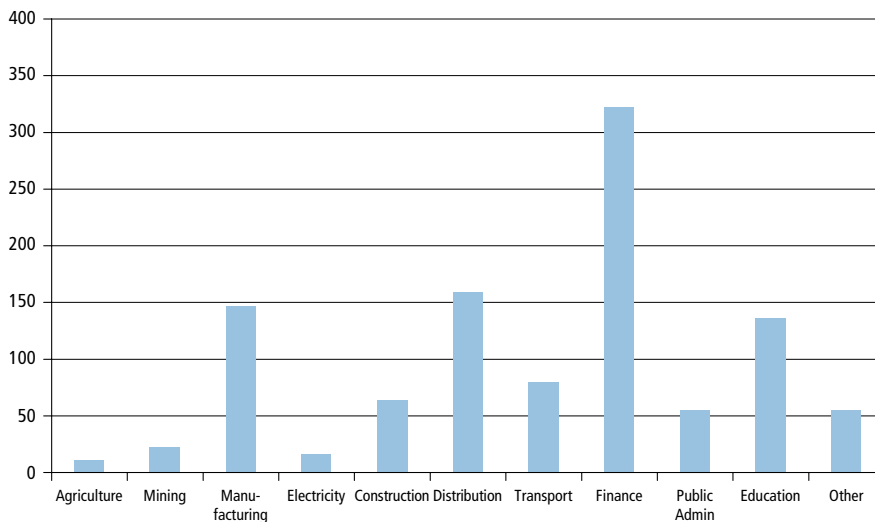
2004	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{1,2}										
	1	2	3	4	5	6	7	8	9	10	11
	Agriculture	Mining & quarrying	Manufacturing	Electricity, gas & water supply	Construction	Distribution & hotels	Transport & communication	Finance & business services	Public administration & defence	Education, health & social work	Other services
PRODUCTS¹											
Agriculture, forestry & fishing [1-3]	2 131	1	9 859	5	215	1 680	42	12	8	211	29
Mining & quarrying [4-7]	6	3 332	16 027	11 736	2 612	151	105	8	6	7	21
Manufacturing [8-84]	5 948	2 188	179 511	3 559	26 910	43 664	20 582	12 239	21 056	27 295	6 500
Electricity, gas & water supply [85-87]	428	500	8 528	14 949	276	2 146	927	1 608	1 162	1 706	603
Construction [88]	243	851	1 127	752	50 423	1 945	1 923	12 154	4 631	1 206	867
Distribution & hotels [89-92]	684	123	1 119	170	1 558	6 938	3 155	5 513	1 631	1 983	682
Transport & communication [93-99]	424	1 267	13 940	496	1 202	31 835	35 071	25 684	4 757	5 896	2 664
Finance & business services [100-114]	2 082	2 891	31 091	3 273	20 760	53 442	25 907	137 995	18 620	18 887	17 427
Public administration & defence [115]	12	20	517	35	338	214	1 323	5 351	266	75	66
Education, health & social work [116-118]	187	32	1 097	154	170	916	1 171	4 847	4 272	29 420	907
Other services [119-123]	228	90	3 027	184	161	1 848	1 754	3 554	3 264	3 427	15 024
Total consumption	12 373	11 295	265 843	35 313	104 625	144 779	91 960	208 965	59 673	90 113	44 790
Taxes less subsidies on production	-446	187	2 451	1 275	651	7 655	1 087	2 737	-	152	950
Compensation of employees	3 454	3 105	104 260	4 873	31 147	99 529	53 793	146 628	47 599	119 073	34 638
Gross operating surplus	7 592	19 268	40 550	10 524	32 157	51 517	24 948	172 725	7 794	17 006	19 695
Gross value added at basic prices	10 600	22 560	147 261	16 672	63 955	158 701	79 828	322 090	55 393	136 231	55 283
Output at basic prices	22 973	33 855	413 104	51 985	168 580	303 480	171 788	531 055	115 066	226 344	100 073

2.1 Supply and Use Tables for the United Kingdom, 2004

continued

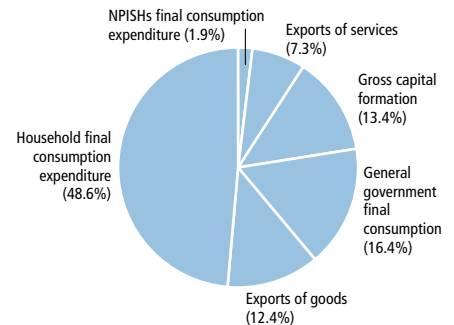
Gross value added at basic prices

£ billion



Components of final demand

Per cent



£ million

2004	FINAL CONSUMPTION EXPENDITURE			GROSS CAPITAL FORMATION			EXPORTS		TOTAL	
	Total intermediate consumption	Households	NPISHs	GGFC	GFCF	Changes in Valuables inventories	Goods	Services		
PRODUCTS¹										
Agriculture, forestry & fishing [1-3]	14 193	12 300	-	-	757	-	486	1 559	110	29 405
Mining & quarrying [4-7]	34 011	326	-	-	387	-	11	14 658	189	49 582
Manufacturing [8-84]	349 452	322 214	-	-	61 691	- 402	2 428	171 204	5 262	911 849
Electricity, gas & water supply [85-87]	32 833	18 413	-	-	-	-	4	155	63	51 468
Construction [88]	76 122	6 126	-	-	99 062	-	1 265	-	313	182 888
Distribution & hotels [89-92]	23 556	101 294	-	-	-	365	- 16	-	7 927	133 126
Transport & communication [93-99]	123 236	45 032	-	-	1 128	-	3	-	19 637	189 036
Finance & business services [100-114]	332 375	167 583	1 009	-	33 562	-	433	354	72 866	608 182
Public administration & defence [115]	8 217	3 076	-	100 993	1 768	-	-	-	1 044	115 098
Education, health & social work [116-118]	43 173	24 570	21 597	138 603	-	-	21	-	1 815	229 779
Other services [119-123]	32 561	46 568	6 142	2 173	2 317	-	60	2 944	3 292	106 057
Total consumption	1 069 729	747 502	28 748	251 769	200 769	-37	4 695	190 874	112 518	2 606 470
Taxes /less subsidies on production	16 699									
Compensation of employees	648 099									
Gross operating surplus	403 776									
Gross value added at basic prices	1 068 574									
Output at basic prices	2 138 303									

Notes for information

- (1) Some of the industry/product group headings have been truncated.
(2) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.

NPISHs represents Non-Profit Institutions Serving Households.
GGFC represents General Government Final Consumption.
GFCF represents Gross Fixed Capital Formation.

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'.

2.1 Supply and Use Tables for the United Kingdom, 2005

Supply Table

£ million

2005	SUPPLY OF PRODUCTS					Total supply of products at purchasers' prices
	Domestic output of products at basic prices	Imports		Distributors' trading margins	Taxes less subsidies on products	
		Goods	Services			
PRODUCTS¹						
Agriculture, forestry & fishing [1-3]	18 349	6 748	407	3 845	653	30 002
Mining & quarrying [4-7]	39 197	19 883	480	1 680	510	61 750
Manufacturing [8-84]	393 201	250 258	15 558	216 942	80 286	956 245
Electricity, gas & water supply [85-87]	59 149	421	54	-	2 079	61 703
Construction [88]	178 514	-	636	-	12 168	191 318
Distribution & hotels [89-92]	333 574	-	13 986	-222 467	14 384	139 477
Transport & communication [93-99]	177 848	-	20 453	-	2 777	201 078
Finance & business services [100-114]	592 278	326	35 033	-	15 790	643 427
Public administration & defence [115]	123 193	-	44	-	-	123 237
Education, health & social work [116-118]	243 083	-	2 001	-	2 183	247 267
Other services [119-123]	98 965	2 561	4 893	-	6 554	112 973
Total	2 257 351	280 197	93 545	-	137 384	2 768 477
<i>of which:</i>						
Market output	1 861 050					
Output for own final use	97 261					
Other non-market output	299 040					

Use Table at Purchasers' prices

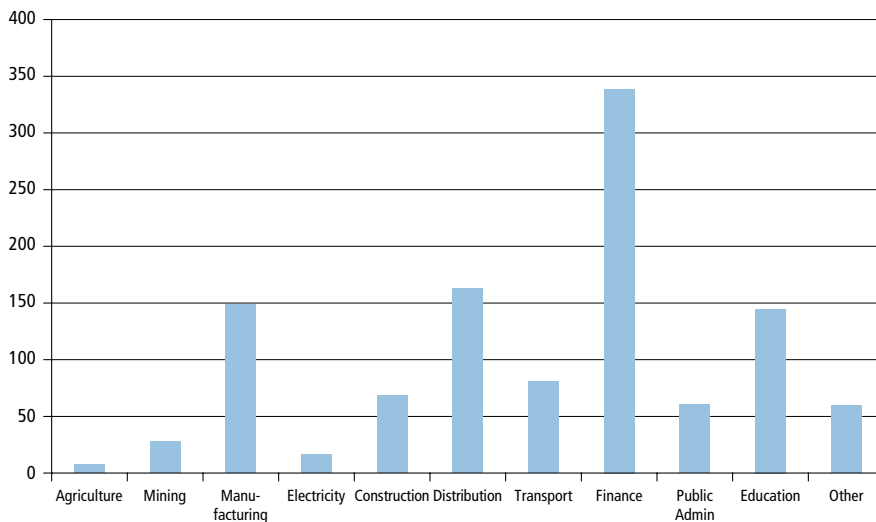
2005	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{1,2}										
	1	2	3	4	5	6	7	8	9	10	11
	Agriculture	Mining & quarrying	Manufacturing	Electricity, gas & water supply	Construction	Distribution & hotels	Transport & communication	Finance & business services	Public administration & defence	Education, health & social work	Other services
PRODUCTS¹											
Agriculture, forestry & fishing [1-3]	2 315	1	10 226	6	230	1 677	42	12	-	221	32
Mining & quarrying [4-7]	6	4 301	19 940	16 214	2 996	158	121	10	-	6	24
Manufacturing [8-84]	5 947	2 461	187 493	3 756	27 718	45 384	22 926	12 447	21 866	29 617	6 920
Electricity, gas & water supply [85-87]	457	771	9 675	19 865	326	2 514	1 116	1 800	1 228	2 140	717
Construction [88]	243	748	1 094	792	50 979	1 583	1 816	12 303	4 811	998	841
Distribution & hotels [89-92]	684	127	1 155	173	1 813	7 826	3 502	6 045	1 762	2 167	760
Transport & communication [93-99]	422	1 345	14 175	583	1 233	32 921	39 543	27 724	4 997	5 745	2 792
Finance & business services [100-114]	2 127	3 230	31 609	3 944	21 945	55 379	27 368	145 396	20 039	21 974	18 023
Public administration & defence [115]	12	22	550	38	383	247	1 859	6 777	266	90	77
Education, health & social work [116-118]	186	36	1 135	203	168	909	1 241	5 156	4 627	32 429	942
Other services [119-123]	221	110	3 015	216	169	1 953	1 868	3 842	3 501	3 696	15 868
Total consumption	12 620	13 152	280 067	45 790	107 960	150 551	101 402	221 512	63 097	99 083	46 996
Taxes less subsidies on production	-3 252	241	2 384	1 248	624	8 386	1 165	1 917	-	180	956
Compensation of employees	3 653	3 330	106 616	5 049	33 409	102 301	54 942	156 326	51 799	125 913	38 867
Gross operating surplus	7 021	24 098	39 591	10 370	33 986	52 234	24 403	180 448	8 297	18 590	20 029
Gross value added at basic prices	7 422	27 669	148 591	16 667	68 019	162 921	80 510	338 691	60 096	144 683	59 852
Output at basic prices	20 042	40 821	428 658	62 457	175 979	313 472	181 912	560 203	123 193	243 766	106 848

2.1 Supply and Use Tables for the United Kingdom, 2005

continued

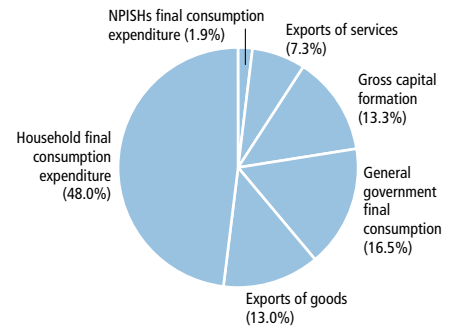
Gross value added at basic prices

£ billion



Components of final demand

Per cent



£ million

2005	FINAL CONSUMPTION EXPENDITURE			GOSS CAPITAL FORMATION			EXPORTS		TOTAL	
	Total intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services
PRODUCTS¹										
Agriculture, forestry & fishing [1-3]	14 762	13 004	-	-	780	-	-266	1 600	122	30 002
Mining & quarrying [4-7]	43 776	360	-	-	391	-	340	16 722	161	61 750
Manufacturing [8-84]	366 535	330 042	-	-	62 680	-762	3 082	188 994	5 674	956 245
Electricity, gas & water supply [85-87]	40 609	20 926	-	-	-	-	-4	102	70	61 703
Construction [88]	76 208	6 306	-	-	107 082	-	1 082	-	640	191 318
Distribution & hotels [89-92]	26 014	104 142	-	-	-	-	385	-	8 936	139 477
Transport & communication [93-99]	131 480	47 107	-	-	1 213	-	1	-	21 277	201 078
Finance & business services [100-114]	351 034	179 010	1 199	-	34 670	-	853	613	76 048	643 427
Public administration & defence [115]	10 321	3 626	-	106 191	2 036	-	-	-	1 063	123 237
Education, health & social work [116-118]	47 032	26 133	22 614	149 527	-	-	1	-	1 960	247 267
Other services [119-123]	34 459	49 609	6 589	12 920	2 466	-	-116	3 577	3 469	112 973
Total consumption	1 142 230	747 502	28 748	251 769	200 769	-37	4 695	190 874	112 518	2 606 470
Taxes less subsidies on production	13 849									
Compensation of employees	682 205									
Gross operating surplus	419 067									
Gross value added at basic prices	1 115 121									
Output at basic prices	2 257 351									

Notes for information

- (1) Some of the industry/product group headings have been truncated.
 (2) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.

NPISHs represents Non-Profit Institutions Serving Households.
 GGFC represents General Government Final Consumption.
 GFCF represents Gross Fixed Capital Formation.

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'.

2.1 Supply and Use Tables for the United Kingdom, 2006

Supply Table

£ million

2006	SUPPLY OF PRODUCTS					Total supply of products at purchasers' prices
	Domestic output of products at basic prices	Imports		Distributors' trading margins	Taxes less subsidies on products	
		Goods	Services			
PRODUCTS¹						
Agriculture, forestry & fishing [1-3]	19 172	7 173	421	3 909	632	31 307
Mining & quarrying [4-7]	45 351	24 218	543	1 760	545	72 417
Manufacturing [8-84]	412 610	284 924	16 168	224 165	84 881	1 022 748
Electricity, gas & water supply [85-87]	69 567	399	63	-	2 148	72 177
Construction [88]	189 007	-	692	-	12 948	202 647
Distribution & hotels [89-92]	345 519	-	14 425	-229 834	15 134	145 244
Transport & communication [93-99]	183 218	-	20 534	-	2 399	206 151
Finance & business services [100-114]	628 641	298	39 799	-	16 682	685 420
Public administration & defence [115]	129 377	-	61	-	-	129 438
Education, health & social work [116-118]	259 119	-	1 979	-	2 318	263 416
Other services [119-123]	103 246	2 935	4 956	-	6 941	118 078
Total	2 384 827	319 947	99 641	-	144 628	2 949 043
<i>of which:</i>						
Market output	1 963 066					
Output for own final use	103 883					
Other non-market output	317 878					

Use Table at Purchasers' prices

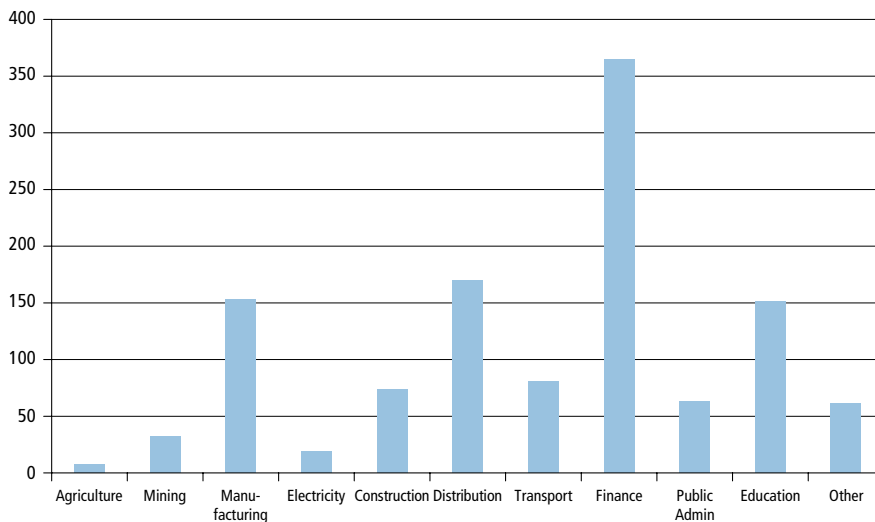
2006	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{1,2}										
	1	2	3	4	5	6	7	8	9	10	11
	Agriculture	Mining & quarrying	Manufacturing	Electricity, gas & water supply	Construction	Distribution & hotels	Transport & communication	Finance & business services	Public administration & defence	Education, health & social work	Other services
PRODUCTS¹											
Agriculture, forestry & fishing [1-3]	2 495	1	10 520	6	240	1 678	42	12	2	223	34
Mining & quarrying [4-7]	10	5 172	23 743	19 802	3 271	169	124	12	-	9	28
Manufacturing [8-84]	6 206	2 530	196 391	4 068	29 694	46 955	25 508	13 661	23 472	32 899	7 635
Electricity, gas & water supply [85-87]	423	779	9 928	24 061	344	2 675	1 151	1 906	1 321	2 453	838
Construction [88]	243	872	1 128	839	51 437	1 451	1 880	12 433	4 954	1 076	869
Distribution & hotels [89-92]	693	146	1 201	193	2 172	8 781	4 097	6 713	1 826	2 589	890
Transport & communication [93-99]	440	1 431	14 733	611	1 273	33 905	40 256	29 240	5 173	5 967	2 885
Finance & business services [100-114]	2 145	3 504	32 454	4 213	23 087	57 006	28 224	150 358	21 096	24 046	19 215
Public administration & defence [115]	12	25	540	41	439	283	2 019	7 037	292	109	94
Education, health & social work [116-118]	188	40	1 160	218	166	894	1 257	5 490	4 825	35 038	979
Other services [119-123]	233	117	3 194	233	183	2 048	2 012	4 114	3 383	4 089	16 607
Total consumption	13 088	14 617	294 992	54 285	112 306	155 845	106 570	230 976	66 344	108 498	50 074
Taxes less subsidies on production	-3088	284	2 464	1 256	678	8 747	1 058	1 893	-	201	1 025
Compensation of employees	3 551	3 122	108 830	6 142	36 031	105 609	57 303	168 893	54 246	131 680	40 089
Gross operating surplus	7 402	28 796	41 861	11 472	37 284	55 480	22 666	193 869	8 787	19 347	20 254
Gross value added at basic prices	7 865	32 202	153 155	18 870	73 993	169 836	81 027	364 655	63 033	151 228	61 368
Output at basic prices	20 953	46 819	448 147	73 155	186 299	325 681	187 597	595 631	129 377	259 726	111 442

2.1 Supply and Use Tables for the United Kingdom, 2006

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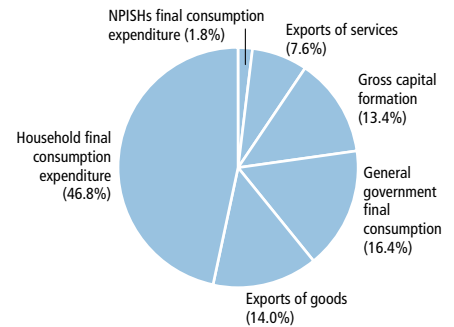
Gross value added at basic prices

£ billion



Components of final demand

Per cent



£ million

2006	FINAL CONSUMPTION EXPENDITURE			GOSS CAPITAL FORMATION			EXPORTS		TOTAL	
	Total intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services
PRODUCTS¹										
Agriculture, forestry & fishing [1-3]	15 253	13 629	-	-	890	-	- 251	1 650	136	31 307
Mining & quarrying [4-7]	52 340	398	-	-	504	-	102	18 895	178	72 417
Manufacturing [8-84]	389 019	340 277	-	-	64 540	- 110	3 649	219 198	6 175	1 022 748
Electricity, gas & water supply [85-87]	45 879	26 086	-	-	-	-	32	104	76	72 177
Construction [88]	77 182	7 022	-	-	117 398	-	214	-	831	202 647
Distribution & hotels [89-92]	29 301	106 235	-	-	-	-	- 23	-	9 336	145 244
Transport & communication [93-99]	135 914	49 194	-	-	1 241	-	-	-	19 802	206 151
Finance & business services [100-114]	365 348	189 552	1 267	-	38 727	-	699	452	89 375	685 420
Public administration & defence [115]	10 891	3 729	-	111 716	2 012	-	-	-	1 090	129 438
Education, health & social work [116-118]	50 255	27 034	23 765	160 302	-	-	24	-	2 036	263 416
Other services [119-123]	36 213	51 503	7 177	13 651	2 608	-	-124	3 336	3 714	118 078
Total consumption	1 207 595	814 659	32 209	285 669	227 920	285	4 322	243 635	132 749	2 949 043
Taxes less subsidies on production	14 518									
Compensation of employees	715 496									
Gross operating surplus	447 218									
Gross value added at basic prices	1 177 232									
Output at basic prices	2 384 827									

Notes for information

- (1) Some of the industry/product group headings have been truncated.
- (2) Purchases of products by industry and by final consumption categories are valued at purchasers' prices.

NPISHs represents Non-Profit Institutions Serving Households.
GGFC represents General Government Final Consumption.
GFCF represents Gross Fixed Capital Formation.

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'.

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

Gross value added at current basic prices

£ million

			1999	2000	2001	2002	2003	2004	2005	2006
Agriculture, hunting, forestry and fishing										
P.1	Output									
D.1	Compensation of employees	CFHE	3 249	3 243	3 245	3 225	3 286	3 454	3 653	3 551
D.29-D.39	Taxes /less subsidies on production other than those on products	EWZT	-155	-169	-429	-348	-397	-446	-3 252	-3 088
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMU	5 928	5 458	5 517	6 130	6 917	7 592	7 021	7 402
B.1g	Gross value added at basic prices	QTOP	9 022	8 532	8 333	9 007	9 806	10 600	7 422	7 865
P.2	Intermediate consumption at purchasers' prices	EWSI	12 349	11 955	11 335	11 374	11 782	12 373	12 620	13 088
P.1	Total output at basic prices	EWSJ	21 371	20 487	19 668	20 381	21 588	22 973	20 042	20 953
P.5	Gross capital formation	EWSK	1 960	1 874	2 083	2 675	2 879	2 664	2 751	3 001
Mining and quarrying										
P.1	Output									
D.1	Compensation of employees	CFHF	2 808	3 003	2 945	2 856	2 834	3 105	3 330	3 122
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUA	161	171	222	143	123	187	241	284
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMQ	13 976	21 391	19 953	18 919	18 485	19 268	24 098	28 796
B.1g	Gross value added at basic prices	QTOT	16 945	24 565	23 120	21 918	21 442	22 560	27 669	32 202
P.2	Intermediate consumption at purchasers' prices	EWSM	9 199	10 096	10 340	9 749	10 219	11 295	13 152	14 617
P.1	Total output at basic prices	EWSN	26 144	34 661	33 460	31 667	31 661	33 855	40 821	46 819
P.5	Gross capital formation	EWSO	4 830	3 384	4 568	5 201	4 621	4 344	4 241	4 735
Manufacturing³										
P.1	Output									
D.1	Compensation of employees	CFHG	102 707	104 735	104 381	104 091	103 802	104 260	106 616	108 830
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUB	2 578	2 573	2 642	2 690	2 588	2 451	2 384	2 464
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMT	45 872	42 701	42 200	39 527	38 455	40 550	39 591	41 861
B.1g	Gross value added at basic prices	QTPI	151 157	150 009	149 223	146 308	144 845	147 261	148 591	153 155
P.2	Intermediate consumption at purchasers' prices	EWSQ	254 175	264 591	262 690	259 319	259 646	265 843	280 067	294 992
P.1	Total output at basic prices	EWSR	405 332	414 600	411 913	405 627	404 491	413 104	428 658	448 147
P.5	Gross capital formation	EWS S	19 596	20 735	17 805	14 084	13 726	13 604	15 839	15 756

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 2004-2006

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

			1999	2000	2001	2002	2003	2004	2005	2006
Electricity, gas and water supply										
P.1	Output									
D.1	Compensation of employees	CFHI	4 742	4 522	4 497	4 606	4 762	4 873	5 049	6 142
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUC	1 257	1 289	1 277	1 214	1 233	1 275	1 248	1 256
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMV	9 704	9 987	9 886	10 232	10 410	10 524	10 370	11 472
B.1g	Gross value added at basic prices	QTPJ	15 703	15 798	15 660	16 052	16 405	16 672	16 667	18 870
P.2	Intermediate consumption at purchasers' prices	ESWU	30 814	33 420	32 872	31 940	32 676	35 313	45 790	54 285
P.1	Total output at basic prices	ESV	46 517	49 218	48 532	47 992	49 081	51 985	62 457	73 155
P.5	Gross capital formation	ESW	5 955	5 855	5 943	5 204	5 288	3 067	4 834	5 930
Construction										
P.1	Output									
D.1	Compensation of employees	CFHU	21 445	24 196	25 714	27 472	29 302	31 147	33 409	36 031
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUD	611	638	512	533	565	651	624	678
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMW	20 180	20 792	24 300	26 679	29 655	32 157	33 986	37 284
B.1g	Gross value added at basic prices	QTPL	42 236	45 626	50 526	54 684	59 522	63 955	68 019	73 993
P.2	Intermediate consumption at purchasers' prices	ESWY	74 456	77 454	82 918	90 607	98 422	104 625	107 960	112 306
P.1	Total output at basic prices	ESWZ	116 692	123 080	133 444	145 291	157 944	168 580	175 979	186 299
P.5	Gross capital formation	EWTA	2 896	1 556	3 803	3 783	4 234	3 960	4 507	2 342
Distribution, hotels and catering										
P.1	Output									
D.1	Compensation of employees	CFIK	76 079	82 205	88 158	91 802	96 364	99 529	102 301	105 609
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUE	6 125	6 712	7 250	7 330	7 515	7 655	8 386	8 747
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMX	41 451	40 097	41 769	43 284	46 761	51 517	52 234	55 480
B.1g	Gross value added at basic prices	EWTB	123 655	129 014	137 177	142 416	150 640	158 701	162 921	169 836
P.2	Intermediate consumption at purchasers' prices	EWTC	120 360	126 268	133 316	137 498	143 798	144 779	150 551	155 845
P.1	Total output at basic prices	EWTD	244 015	255 282	270 493	279 914	294 438	303 480	313 472	325 681
P.5	Gross capital formation	EWTE	20 622	20 399	20 542	20 628	19 449	26 863	24 292	26 391

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

			1999	2000	2001	2002	2003	2004	2005	2006
Transport, storage and communication										
P.1	Output									
D.1	Compensation of employees	CFIM	42 591	45 160	48 434	50 638	51 796	53 793	54 942	57 303
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUF	1 365	1 396	1 195	1 495	1 341	1 087	1 165	1 058
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMY	21 005	22 645	20 873	20 931	23 450	24 948	24 403	22 666
B.1g	Gross value added at basic prices	QTPQ	64 961	69 201	70 502	73 064	76 587	79 828	80 510	81 027
P.2	Intermediate consumption at purchasers' prices	EWTF	70 398	75 822	79 429	81 370	87 198	91 960	101 402	106 570
P.1	Total output at basic prices	EWTH	135 359	145 023	149 931	154 434	163 785	171 788	181 912	187 597
P.5	Gross capital formation	EWTI	22 395	26 581	26 016	24 937	23 633	25 901	22 532	24 938
Business services and finance										
P.1	Output									
D.1	Compensation of employees	CFIP	100 042	112 699	123 101	127 913	136 240	146 628	156 326	168 893
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUG	2 692	2 585	2 690	2 495	2 411	2 737	1 917	1 893
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMZ	119 139	118 065	126 451	147 807	165 083	172 725	180 448	193 869
B.1g	Gross value added at basic prices	EWJ	221 873	233 349	252 242	278 215	303 734	322 090	338 691	364 655
P.2	Intermediate consumption at purchasers' prices	EWTK	162 997	176 902	194 053	198 288	205 417	208 965	221 512	230 976
P.1	Total output at basic prices	EWTL	384 870	410 251	446 295	476 503	509 151	531 055	560 203	595 631
P.5	Gross capital formation	EWTM	31 186	31 763	32 908	32 958	34 249	22 953	30 201	30 728
Public administration and defence										
P.1	Output									
D.1	Compensation of employees	CFIV	34 635	36 327	38 450	40 608	44 035	47 599	51 799	54 246
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUH	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	EWUW	6 274	6 385	6 575	6 920	7 267	7 794	8 297	8 787
B.1g	Gross value added at basic prices	QTPV	40 909	42 712	45 025	47 528	51 302	55 393	60 096	63 033
P.2	Intermediate consumption at purchasers' prices	EWTO	35 938	40 953	43 236	48 394	52 942	59 673	63 097	66 344
P.1	Total output at basic prices	EWTP	76 847	83 665	88 261	95 922	104 244	115 066	123 193	129 377
P.5	Gross capital formation	EWTO	6 448	6 071	6 987	8 490	11 141	13 269	12 070	12 014

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

			1999	2000	2001	2002	2003	2004	2005	2006
Education, health and social work										
P.1	Output									
D.1	Compensation of employees	CFIW	83 574	89 797	96 724	103 787	112 124	119 073	125 913	131 680
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUI	144	162	130	190	152	152	180	201
B.2g/B.3g	Operating surplus/Mixed income, gross	EWSF	12 773	13 434	14 370	15 614	16 645	17 006	18 590	19 347
B.1g	Gross value added at basic prices	EWTR	96 491	103 393	111 224	119 591	128 921	136 231	144 683	151 228
P.2	Intermediate consumption at purchasers' prices	EWTS	57 491	61 007	66 240	73 261	80 745	90 113	99 083	108 498
P.1	Total output at basic prices	EWTT	153 982	164 400	177 464	192 852	209 666	226 344	243 766	259 726
P.5	Gross capital formation	EWU	7 026	6 891	8 119	8 630	9 447	10 667	11 961	13 294
Other services										
P.1	Output									
D.1	Compensation of employees	CFIX	23 921	26 292	28 545	30 398	32 348	34 638	38 867	40 089
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUJ	724	817	832	898	960	950	956	1 025
B.2g/B.3g	Operating surplus/Mixed income, gross	EWSG	15 177	14 977	15 184	17 016	18 496	19 695	20 029	20 254
B.1g	Gross value added at basic prices	QTPY	39 822	42 086	44 561	48 312	51 804	55 283	59 852	61 368
P.2	Intermediate consumption at purchasers' prices	EWTV	32 837	34 607	36 988	40 640	42 322	44 790	46 996	50 074
P.1	Total output at basic prices	EWTX	72 659	76 693	81 549	88 952	94 126	100 073	106 848	111 442
P.5	Gross capital formation	EWTY	11 364	10 737	9 244	9 735	11 000	16 324	18 648	18 216
Not allocated to industries										
P.5	Gross capital formation ⁴	EWUV	33 733	36 600	40 348	47 350	50 979	61 714	64 038	75 182
All industries										
P.1	Output									
D.1	Compensation of employees	HAEA	495 793	532 179	564 194	587 396	616 893	648 099	682 205	715 496
D.29-D.39	Taxes /less subsidies on production other than those on products	QZPC	15 502	16 174	16 321	16 640	16 491	16 699	13 849	14 518
B.2g	Operating surplus, gross	ABNF	256 537	259 001	265 797	288 091	313 300	330 960	344 209	368 310
B.3g	Mixed income, gross	QWLT	54 942	56 931	61 282	64 967	68 324	72 816	74 858	78 908
di	Statistical discrepancy between income and GDP	RVFC	-	-	-	-	-	-	-	-
B.1g	Gross value added at basic prices	ABML	822 774	864 285	907 594	957 094	1 015 008	1 068 574	1 115 121	1 177 232
P.2	Intermediate consumption at purchasers' prices	NQAJ	861 014	913 075	953 417	982 440	1 025 167	1 069 729	1 142 230	1 207 595
P.1	Total output at basic prices	NQAF	1 683 788	1 777 360	1 861 011	1 939 534	2 040 175	2 138 303	2 257 351	2 384 827
P.5	Gross capital formation									
P.51	Gross fixed capital formation	NPQX	161 722	167 172	171 782	180 551	186 700	200 672	211 318	227 920
P.52	Changes in inventories	ABMP	6 060	5 271	6 189	2 909	3 983	4 695	4 973	4 322
P.53	Acquisitions less disposals of valuables	NPJO	229	3	396	214	-37	-37	-377	285
P.5	Total gross capital formation	NQFM	168 011	172 446	178 367	183 674	190 646	205 330	215 914	232 527

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

			1999	2000	2001	2002	2003	2004	2005	2006
A,B	Agriculture, hunting, forestry and fishing	QTOP	9 022	8 532	8 333	9 007	9 806	10 600	7 422	7 865
C,D,E	Production									
C	Mining and quarrying									
CA	Mining and quarrying of energy producing materials									
C10	Mining of coal	QTOQ	639	607	545	538	472	398	323	314
C11	Extraction of mineral oil and natural gas	QTOR	14 606	22 174	20 825	19 911	19 451	20 321	25 265	29 776
CB	Other mining and quarrying	QTOS	1 700	1 784	1 750	1 469	1 519	1 841	2 081	2 112
C	Total mining and quarrying	QTOT	16 945	24 565	23 120	21 918	21 442	22 560	27 669	32 202
D	Manufacturing									
DA	Food; beverages and tobacco	QTOU	19 953	19 963	20 655	20 834	21 408	21 979	21 826	22 143
DB	Textiles and textile products	QTOV	6 220	5 813	5 343	4 818	4 282	4 240	3 977	3 944
DC	Leather and leather products	QTOW	803	747	645	590	462	474	424	418
DD	Wood and wood products	QTOX	2 204	2 294	2 332	2 479	2 655	2 790	3 052	3 200
DE	Pulp, paper and paper products; publishing and printing	QTOY	19 558	20 187	20 129	20 008	19 780	19 378	19 315	19 246
DF	Coke, petroleum products and nuclear fuel	QTOZ	2 533	2 336	2 488	2 435	2 377	2 439	2 529	2 506
DG	Chemicals, chemical products and man-made fibres	QTPA	15 165	15 040	16 077	16 083	16 149	17 321	17 246	18 847
DH	Rubber and plastic products	QTPB	7 708	7 609	7 656	7 569	7 516	7 380	7 563	7 928
DI	Other non-metal mineral products	QTPC	4 908	4 965	5 033	5 296	5 417	5 528	5 193	5 469
DJ	Basic metals and fabricated metal products	QTPD	16 580	15 903	15 525	14 897	14 774	15 678	16 402	16 400
DK	Machinery and equipment not elsewhere classified	QTFE	12 726	12 346	12 256	12 085	12 146	12 381	12 525	13 901
DL	Electrical and optical equipment	QTFP	20 331	20 337	18 347	16 468	15 545	15 661	16 117	15 908
DM	Transport equipment	QTPG	16 113	15 987	16 091	16 178	15 903	15 652	15 932	16 305
DN	Manufacturing not elsewhere classified	QTPH	6 354	6 477	6 643	6 567	6 429	6 361	6 491	6 938
D	Total manufacturing	QTPI	151 157	150 009	149 223	146 308	144 845	147 261	148 591	153 155
E	Electricity, gas and water supply	QTPJ	15 703	15 798	15 660	16 052	16 405	16 672	16 667	18 870
C,D,E	Total production	QTPK	183 803	190 367	188 000	184 277	182 690	186 494	192 928	204 225
F	Construction	QTPL	42 236	45 626	50 526	54 684	59 522	63 955	68 019	73 993
G-Q	Service industries									
G	Wholesale and retail trade (including motor trade); repair of motor vehicles, personal and household goods	QTPM	99 510	103 409	110 250	113 778	120 520	127 411	130 952	136 071
H	Hotels and restaurants	QTPN	24 145	25 605	26 927	28 638	30 120	31 290	31 969	33 765
I	Transport, storage and communication									
	Transport and storage	QTPO	40 973	42 476	43 184	44 501	47 022	49 576	50 203	50 491
	Communication	QTPP	23 990	26 726	27 317	28 562	29 566	30 253	30 307	30 537
I	Total	QTPQ	64 961	69 201	70 502	73 064	76 587	79 828	80 510	81 027
J	Financial intermediation	QTPR	48 546	44 990	48 202	63 368	71 530	75 042	79 356	91 011
K	Real estate, renting and business activities									
	Letting of dwellings including imputed rent of owner occupiers	QTPS	53 502	57 261	61 352	64 249	69 298	76 166	80 155	84 809
	Other real estate, renting and business activities	QTPT	119 825	131 098	142 688	150 598	162 906	170 882	179 180	188 835
K	Total	QTPU	173 327	188 359	204 040	214 847	232 204	247 048	259 335	273 644
L	Public administration and defence (PAD)	QTPV	40 909	42 712	45 025	47 528	51 302	55 393	60 096	63 033
M	Education	QTPW	44 914	48 111	51 675	55 099	58 328	61 814	66 186	69 345
N	Health and social work	QTPX	51 577	55 282	59 549	64 492	70 593	74 417	78 497	81 883
O,P,Q	Other social and personal services, private households with employees and extra-territorial organisations	QTPY	39 822	42 086	44 561	48 312	51 804	55 283	59 852	61 368
G-Q	Total service industries	QTPZ	587 715	619 756	660 729	709 122	762 988	807 529	846 753	891 148
B.1g	All industries	ABML	822 774	864 285	907 594	957 094	1 015 008	1 068 574	1 115 121	1 177 232

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 gross value added by industry derived from the current price Input-Output Supply and Use Tables are not consistent with the equivalent measures of chained volume measures growth given in 2.4. These differences do not affect GDP totals.

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

Chained volume indices

Indices 2003=100

		Weight per 1000 ¹										
		2003	1999	2000	2001	2002	2003	2004	2005	2006	2007	
A,B	Agriculture, hunting, forestry and fishing	9.7	GDQA	100.9	100.1	91.1	101.7	100.0	99.8	105.1	107.9	107.0
C,D,E	Production											
C	Mining and quarrying											
CA	Mining and quarrying of energy producing materials											
C10	Mining of coal	0.5	CKZP	132.7	112.5	112.9	105.9	100.0	85.9	67.2	64.4	57.6
C11	Extraction of mineral oil and natural gas	19.2	CKZO	117.4	113.5	107.1	105.8	100.0	91.5	82.4	75.1	73.2
CB	Other mining and quarrying	1.5	CKZQ	83.9	86.4	81.5	98.8	100.0	102.1	112.6	119.2	127.1
C	Total mining and quarrying	21.1	CKYX	114.6	111.0	104.9	105.3	100.0	92.1	84.2	78.0	76.7
D	Manufacturing											
DA	Food; beverages and tobacco	21.1	CKZA	98.4	98.4	98.9	101.7	100.0	102.0	103.6	102.9	102.3
DB	Textiles and textile products	4.2	CKZB	125.0	122.1	105.7	99.6	100.0	91.2	90.0	89.9	88.0
DC	Leather and leather products	0.5	CKZC	154.0	139.0	128.2	116.5	100.0	73.6	67.0	70.2	71.7
DD	Wood and wood products	2.6	CKZD	95.6	98.0	97.9	98.6	100.0	105.3	101.2	98.8	103.0
DE	Pulp, paper and paper products; publishing and printing	19.5	CKZE	101.5	102.0	101.6	101.8	100.0	99.0	95.0	94.3	94.2
DF	Coke, petroleum products and nuclear fuel	2.3	CKZF	106.9	113.0	106.9	109.2	100.0	107.8	111.0	105.4	109.3
DG	Chemicals, chemical products and man-made fibres	15.9	CKZG	89.6	93.3	98.4	99.2	100.0	103.6	106.5	110.0	109.0
DH	Rubber and plastic products	7.4	CKZH	106.8	106.2	103.2	99.1	100.0	98.3	97.2	101.3	100.8
DI	Other non-metallic mineral products	5.3	CKZI	93.6	96.0	96.8	95.8	100.0	106.2	106.2	109.1	109.4
DJ	Basic metals and fabricated metal products	14.6	CKZJ	101.1	103.0	100.2	101.3	100.0	102.7	103.6	105.1	106.1
DK	Machinery and equipment not elsewhere classified	12.0	CKZK	102.7	102.4	104.4	98.8	100.0	105.9	109.3	116.1	121.3
DL	Electrical and optical equipment	15.3	CKZL	111.5	127.0	119.6	103.9	100.0	102.2	98.0	98.3	99.3
DM	Transport equipment	15.7	CKZM	102.9	99.9	98.4	95.4	100.0	105.3	105.2	111.3	111.1
DN	Manufacturing not elsewhere classified	6.3	CKZN	101.0	100.5	98.9	100.1	100.0	100.2	100.7	101.7	104.5
D	Total manufacturing	142.7	CKYY	101.6	103.9	102.5	100.3	100.0	102.2	102.0	103.8	104.5
E	Electricity, gas and water supply	16.2	CKYZ	92.1	95.0	97.7	98.3	100.0	101.0	100.7	100.1	101.3
C,D,E	Total production	180.0	CKYW	102.1	103.9	102.3	100.7	100.0	100.9	99.8	100.5	100.9
F	Construction	58.6	GDQB	88.8	89.5	91.6	95.2	100.0	103.4	104.5	105.5	108.6
G-Q	Service industries											
G	Wholesale and retail trade (including motor trade); repair of motor vehicles, personal and household goods	118.7	GDQC	86.6	89.0	91.5	96.6	100.0	104.1	105.2	108.0	111.8
H	Hotels and restaurants	29.7	GDQD	91.8	92.2	94.5	97.2	100.0	101.7	103.9	109.4	112.0
I	Transport, storage and communication											
	Transport and storage	46.3	GDQF	98.4	100.8	99.9	101.3	100.0	104.5	108.8	111.7	115.3
	Communication	29.1	GDQG	68.1	84.3	94.4	93.4	100.0	102.5	107.6	109.8	113.1
I	Total	75.5	GDQH	85.0	93.8	97.6	98.0	100.0	103.7	108.3	111.0	114.5
J	Financial intermediation	70.5	GDQI	80.4	85.4	89.4	93.4	100.0	104.2	109.2	117.4	126.8
K	Real estate, renting and business activities											
	Letting of dwellings, including imputed rent of owner occupiers	68.3	GDQL	95.2	96.5	97.4	98.3	100.0	100.4	101.1	102.6	103.2
	Other real estate, renting and business activities	160.5	GDQK	82.0	89.6	95.2	95.5	100.0	106.6	113.5	121.4	129.8
K	Total	228.8	GDQM	85.7	91.6	95.9	96.3	100.0	104.7	109.8	115.8	121.9
L	Public administration and defence (PAD)	50.5	GDQO	91.0	91.2	92.5	95.1	100.0	101.1	101.6	101.9	102.0
M	Education	57.5	GDQP	95.2	96.0	97.1	99.1	100.0	99.4	99.8	99.3	98.8
N	Health and social work	69.5	GDQQ	86.1	89.0	92.4	96.2	100.0	103.7	106.1	108.7	112.4
O,P,Q	Other social and personal services, private households with employees and extra-territorial organisations	51.0	GDQR	90.4	93.5	97.0	99.2	100.0	99.3	100.5	102.2	102.3
G-Q	Total service industries	751.7	GDQS	86.9	91.1	94.3	96.6	100.0	103.2	106.3	110.2	114.3
B.1g	All industries	1 000.0	CGCE	89.9	93.4	95.5	97.2	100.0	102.7	104.9	107.9	111.1

1 The weights shown are in proportion to total gross value added (GVA) in 2003 and are used to combine the industry output indices to calculate the totals. For 2003 and earlier, totals are calculated using the equivalent weights for the previous year (e.g. totals for 2003 use 2002 weights). Weights may not sum to totals due to rounding.

2 As GVA is expressed in index number form, it is inappropriate to show as 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.

2.5 Employment: by industry

Thousands

			1999	2000	2001	2002	2003	2004	2005	2006	2007
A,B	Agriculture, hunting & forestry; fishing										
	Self-employment jobs	YEKN	210	203	203	185	194	197	206	207	204
	Employee jobs	YEKO	320	323	280	257	230	226	240	228	240
	Total employed	YEKP	530	527	483	442	424	422	446	435	444
C-E	Production industries, including energy										
	Self-employment jobs	YEKQ	296	278	262	281	277	289	258	285	278
	Employee jobs	YEKR	4 292	4 185	4 036	3 816	3 611	3 434	3 276	3 144	3 092
	Total employed	YEKS	4 588	4 463	4 298	4 097	3 887	3 723	3 534	3 429	3 371
F	Construction										
	Self-employment jobs	YEKT	705	678	706	755	808	852	870	849	930
	Employee jobs	YEKU	1 144	1 217	1 206	1 186	1 181	1 207	1 239	1 306	1 296
	Total employed	YEKV	1 849	1 895	1 912	1 942	1 989	2 059	2 109	2 154	2 227
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	914	869	881	889	891	893	853	869	879
	Employee jobs	YEKX	7 467	7 614	7 791	7 883	7 935	8 000	8 069	7 991	7 997
	Total employed	YEKY	8 381	8 484	8 672	8 772	8 827	8 893	8 922	8 860	8 876
J-K	Financial intermediation; real estate, renting & business activities										
	Self-employment jobs	YEKZ	694	691	721	695	798	803	828	807	850
	Employee jobs	YELA	4 648	4 819	5 027	5 071	5 104	5 205	5 402	5 595	5 725
	Total employed	YELB	5 342	5 510	5 748	5 765	5 901	6 008	6 230	6 403	6 575
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	892	883	854	890	939	946	947	1 050	1 057
	Employee jobs	YEJX	7 554	7 825	7 945	8 161	8 388	8 601	8 812	8 917	8 927
	Total employed	YEJY	8 446	8 708	8 799	9 051	9 327	9 548	9 759	9 967	9 984
A-Q	All industries										
ESE	Self-employment jobs	BCAG	3 714	3 606	3 629	3 696	3 908	3 982	3 966	4 072	4 204
EEM	Employee jobs	IK6H	25 425	25 983	26 285	26 374	26 449	26 673	27 038	27 181	27 278
ETO	Total employed	YEJZ	29 140	29 589	29 914	30 070	30 357	30 655	31 004	31 253	31 482

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



The sector accounts

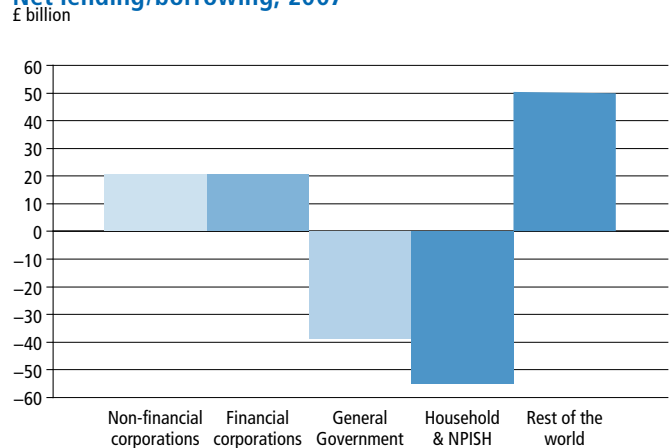
Part 3

The sector accounts at a glance

Net lending/borrowing

Net borrowing by general government increased in 2007 to £38.3 billion compared to net borrowing of £34.9 billion in 2006. The net borrowing figures reflect continued high government expenditure growth with lower revenues. Non-financial corporations sector was a net lender with £22.6 billion in 2007 and a net lender of £27.7 billion in 2006. This was driven by increased gross capital formation. Households and NPISH sector was a net borrower with £55.1 billion in 2007 compared to £33.6 billion in 2006. Financial corporations became net lenders in 2007 at £20.7 billion, from net borrowing of £3.3 billion in 2006. This reflects the large rise in gross trading profits, reduced payments of taxes on income and increased net interest receipts.

Net lending/borrowing, 2007

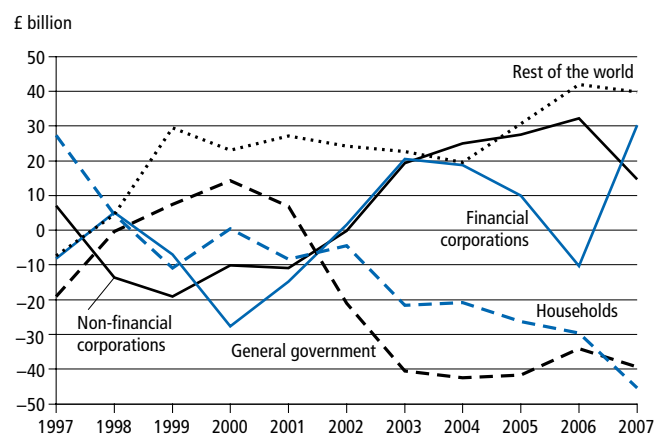


Net financial transactions

Net financial transactions by general government showed a deficit of £39.3 billion in 2007 and a £34.2 billion deficit in 2006. The deficit has reflects the net issuance of gilts by central government. The Non-financial corporations show a surplus of £14.6 billion in 2007 down compared to a £32.2 billion surplus in 2006, following increased foreign currency loans with UK banks in 2007. Households showed a deficit of £45.4 billion in 2007 compared to a deficit of £29.6 billion in 2006. This was mainly driven by decreases acquisitions of assets.

In 2007 financial corporations showed surplus of £30.2 billion, following on from a deficit of £10.3 billion in 2006, reflecting their increased acquisition of short term loans.

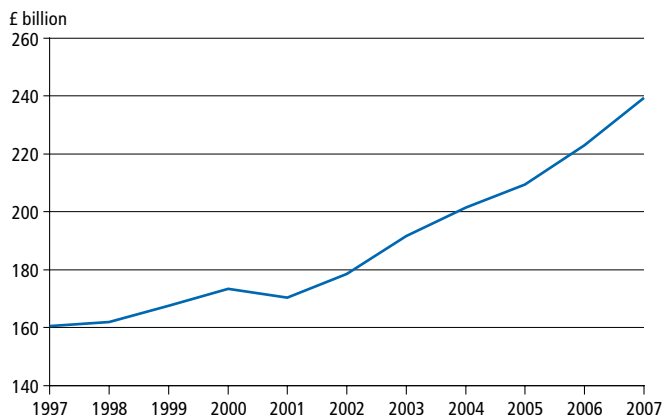
Financial transactions by sector



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 7.4 per cent between 2006 and 2007 compared with profits of 6.6 per cent between 2005 and 2006.

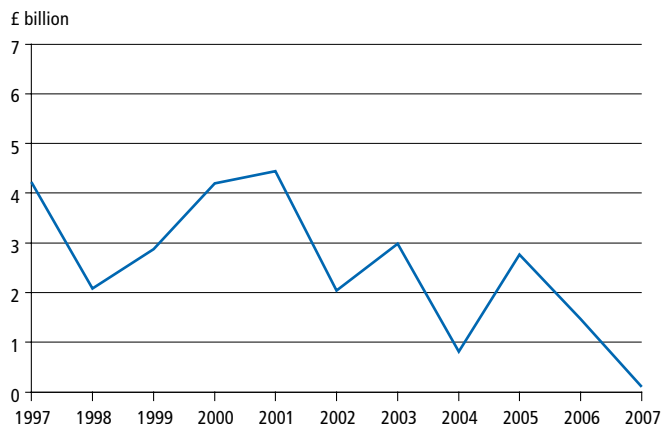
Gross trading profits of private non-financial corporations



Real household disposable income

Real household disposable income (RHDI) is the amount of money in real terms the household sector has available for spending after taxes and other deductions. Between 2006 and 2007 RHDI increased by 0.1 per cent compared with an increase of 1.5 per cent between 2005 and 2006.

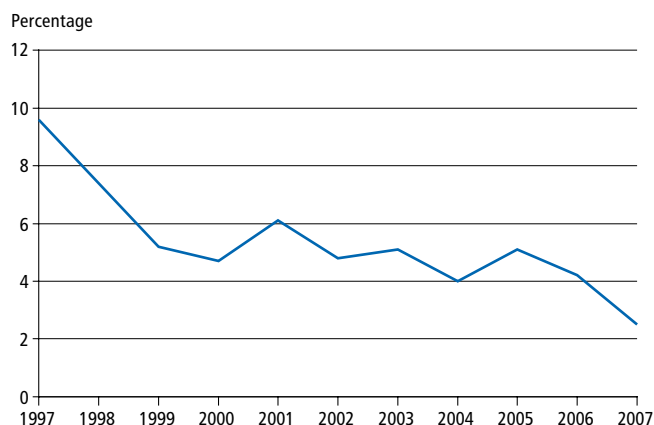
Annual changes in real household disposable income



Household saving ratio

The household saving ratio reflects household gross savings as a percentage of their total available resources (the amount available to spend or save). Household resources rose by 3.6 per cent between 2006 and 2007. Household and NPISH final consumption expenditure rose by 5.5 per cent in the same period. As a consequence the household saving ratio fell from 4.2 per cent in 2006 to 2.5 per cent in 2007.

Household saving ratio



C The sector accounts: Key economic indicators

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
Net lending/borrowing by:											
B.9	Non-financial corporations	EABO	-9 937	-4 614	-6 366	10 549	22 971	30 983	22 285	27 728	22 626
B.9	Financial corporations	NHCQ	-15 742	-26 988	-22 123	4 386	13 451	18 477	5 036	-3 275	20 724
B.9	General government	NNBK	8 623	13 954	7 660	-20 183	-41 173	-43 061	-40 778	-34 866	-38 322
B.9	Households and NPISH's	NSSZ	-4 051	-6 436	1 044	-12 477	-12 091	-29 533	-17 731	-33 643	-55 094
B.9	Rest of the world	NHRB	21 107	24 084	19 784	17 725	16 841	23 136	31 188	44 056	49 927
Private non-financial corporations											
	Gross trading profits										
	Continental shelf profits	CAGJ	13 365	20 627	18 961	18 328	17 882	18 564	23 424	27 611	25 034
	Others	CAGK	154 082	152 682	151 364	160 068	173 584	182 976	185 873	195 399	214 415
	Rental of buildings	FCBW	10 821	11 747	12 394	12 904	13 891	16 097	16 936	17 350	18 011
	less Holding gains of inventories	-DLQZ	-1 800	-2 941	438	-2 856	-4 266	-2 786	-4 058	-3 444	-4 105
B.2g	Gross operating surplus	NRJK	176 468	182 115	183 157	188 444	201 091	214 851	222 175	236 916	253 355
Households and NPISH											
B.6g	Household gross disposable income	QWND	623 737	657 288	700 094	725 267	760 916	779 339	820 911	852 443	874 031
	Implied deflator of household and NPISH individual consumption expenditure index (2003=100) ¹	YBFS	93.7	94.8	96.7	98.2	100.0	101.6	104.1	106.6	109.2
	Real household disposable income: Chained volume measures (Reference year 2003) Index (2003=100)	RVGK OSXR	665 374 87.4	693 322 91.1	724 114 95.2	738 900 97.1	760 916 100.0	767 096 100.8	788 338 103.6	799 898 105.1	800 676 105.2
B.8g	Gross saving	NSSH	33 197	31 353	43 243	35 665	40 017	32 557	43 132	37 289	22 560
	Households total resources	NSSJ	740 495	780 739	834 590	873 867	926 247	957 751	1 014 255	1 057 272	1 099 005
	Saving ratio, per cent	RVGL	5.2	4.7	6.0	4.8	5.1	4.0	5.1	4.2	2.5

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 ONS website.

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 (that is, 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.

D Table D: Sector statistical adjustment

See following page

£ million

D Table D: Sector statistical adjustments

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007
Households sector	NZDV	6 859	-6 875	9 348	-7 976	9 557	-8 731	8 610	-4 040	-9 730
Private non-financial corporations	NYPM	9 106	5 130	5 276	11 139	3 018	5 134	-5 303	-4 575	8 936
Financial corporations	NYOX	-8 772	684	-7 296	2 860	-6 933	-350	-4 875	7 013	-9 458
Public corporations	NYPI	7	431	-704	-423	607	968	-22	79	-953
Central government	NZDW	526	510	76	819	111	365	370	-679	961
Local government	NYPC	672	-832	711	61	-649	-956	613	21	8
Rest of the world	NYPO	-8 398	951	-7 410	-6 479	-5 712	3 572	607	2 181	10 097
Total¹	-RVFE	-	-	-	-	-	-	-	-	-139

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

Balance sheets

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

Further information

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

Office for National Statistics (2007) *Financial Statistics: Explanatory Handbook* 2008 edition, Palgrave Macmillan, Basingstoke.

Office for National Statistics *Financial Statistics*, monthly publication, Palgrave Macmillan, Basingstoke.

Turnbull P (Central Statistical Office) (1993) 'The UK Sector Accounts' *Economic Trends*, No. 479, HMSO.

Bank of England (2002) *Bank of England Statistical Abstract*, Bank of England.

Articles relating to the Public Sector Finances

Golland J, Savage D, Pike T and Pike S (1999) 'Monthly Statistics on Public Sector Finances. A Methodological Guide', GSS Methodology Series no. 12, Office for National Statistics.

Golland J, Louth N, Hill C (1998) 'New Format For Public Finances' *Economic Trends*, No. 535, The Stationery Office.

Articles relating to monetary aggregates (M0, M4)

Bank of England (1994) 'The Determination of M0 and M4' *Bank of England Quarterly Bulletin* February 1994, pages 46–50.

Bank of England (1993) '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							
			1999	2000	2001	2002	2003	2004	2005	2006
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	FAIN	1 114 874	1 177 211	1 213 638	1 243 635	1 294 414	1 356 823	1 427 239	1 501 215
P.12	Output for own final use	FAIO	8 714	9 448	10 293	10 727	12 129	13 186	13 978	15 017
P.1	Total resources	FAFA	1 123 588	1 186 659	1 223 931	1 254 362	1 306 543	1 370 009	1 441 217	1 516 232
	Uses									
P.2	Intermediate consumption	FAIQ	592 568	625 800	642 548	655 448	680 238	715 595	760 243	801 724
B.1g	Gross Value Added	FAIS	531 020	560 859	581 383	598 914	626 305	654 414	680 974	714 508
Total	Total uses	FAFA	1 123 588	1 186 659	1 223 931	1 254 362	1 306 543	1 370 009	1 441 217	1 516 232
B.1g	Gross Value Added	FAIS	531 020	560 859	581 383	598 914	626 305	654 414	680 974	714 508
-K.1	less Consumption of fixed capital	-DBGF	-63 897	-66 420	-68 362	-70 547	-72 598	-75 559	-77 278	-80 360
B.1n	Value added, net	FAIT	467 123	494 439	513 021	528 367	553 707	578 855	603 696	634 148

3.1.2 Non-financial corporations

ESA95 sector S.11

			£ million							
			1999	2000	2001	2002	2003	2004	2005	2006
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	531 020	560 859	581 383	598 914	626 305	654 414	680 974	714 508
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	FAKT	293 542	313 703	330 912	340 164	347 038	356 952	371 557	383 224
D.12	Employers' social contributions	FAKU	39 117	42 631	44 927	47 995	55 373	59 789	62 604	68 387
D.1	Total	FCFV	332 659	356 334	375 839	388 159	402 411	416 741	434 161	451 611
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	EACJ	14 892	15 808	16 170	16 679	17 037	17 346	18 159	19 202
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-JQJV	-663	-574	-662	-954	-1 434	-1 562	-2 449	-3 093
B.2g	Operating surplus, gross	NQBE	184 132	189 291	190 036	195 030	208 291	221 889	231 103	246 788
B.1g	Total uses (Gross Value Added)	FAIS	531 020	560 859	581 383	598 914	626 305	654 414	680 974	714 508
-K.1	After deduction of fixed capital consumption	-DBGF	-63 897	-66 420	-68 362	-70 547	-72 598	-75 559	-77 278	-80 360
B.2n	Operating surplus, net	FAIR	120 235	122 871	121 674	124 483	135 693	146 330	153 825	166 428

3.1.3 Non-financial corporations

ESA95 sector S.11

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross	NQBE	184 132	189 291	190 036	195 030	208 291	221 889	231 103	246 788	262 869
D.4	Property income, received										
D.41	Interest	EABC	11 716	14 598	13 177	9 330	9 727	14 145	17 389	24 562	29 783
D.42	Distributed income of corporations	EABD	21 527	26 544	37 478	30 550	50 263	42 964	46 724	44 582	38 538
D.43	Reinvested earnings on direct foreign investment	WEYD	16 214	20 118	22 997	26 931	12 559	22 868	33 354	36 642	44 790
D.44	Attributed property income of insurance policy-holders	FAOF	338	290	333	300	401	368	582	590	428
D.45	Rent	FAOG	117	117	117	118	120	122	122	124	124
D.4	Total	FAKY	49 912	61 667	74 102	67 229	73 070	80 467	98 171	106 500	113 663
Total	Total resources	FBXJ	234 044	250 958	264 138	262 259	281 361	302 356	329 274	353 288	376 532
	Uses										
D.4	Property income, paid										
D.41	Interest	EABG	24 802	30 405	30 661	29 045	29 592	34 937	39 338	45 229	56 552
D.42	Distributed income of corporations	NVCS	86 427	84 187	103 635	87 281	93 735	93 591	106 853	105 445	98 383
D.43	Reinvested earnings on direct foreign investment	HDVB	2 776	7 348	1 699	1 614	3 955	6 325	4 983	16 802	23 676
D.45	Rent	FBXO	565	1 325	1 955	1 939	1 603	1 221	1 268	1 265	1 282
D.4	Total	FBXK	114 570	123 265	137 950	119 879	128 885	136 074	152 442	168 741	179 893
B.5g	Balance of primary incomes, gross	NQBG	119 474	127 693	126 188	142 380	152 476	166 282	176 832	184 547	196 639
Total	Total uses	FBXJ	234 044	250 958	264 138	262 259	281 361	302 356	329 274	353 288	376 532
-K.1	After deduction of fixed capital consumption	-DBGF	-63 897	-66 420	-68 362	-70 547	-72 598	-75 559	-77 278	-80 360	-83 565
B.5n	Balance of primary incomes, net	FBXQ	55 577	61 273	57 826	71 833	79 878	90 723	99 554	104 187	113 074

3.1.4 Non-financial corporations

ESA95 sector S.11

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NQBG	119 474	127 693	126 188	142 380	152 476	166 282	176 832	184 547	196 639
D.61	Social contributions										
D.612	Imputed social contributions	NSTJ	3 845	4 175	4 357	4 575	4 229	3 810	3 535	3 425	3 508
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Non-life insurance claims	FCBP	3 719	5 762	3 714	5 396	6 000	6 522	7 261	8 368	6 376
D.75	Miscellaneous current transfers	CY8C	109	85	122	147	124	28	-	-	-
D.7	Total	NRJB	3 828	5 847	3 836	5 543	6 124	6 550	7 261	8 368	6 376
Total	Total resources	FCBR	127 147	137 715	134 381	152 498	162 829	176 642	187 628	196 340	206 523
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCBS	22 948	24 497	23 177	24 038	23 702	27 368	33 602	37 183	38 260
D.62	Social benefits other than social transfers in kind	NSTJ	3 845	4 175	4 357	4 575	4 229	3 810	3 535	3 425	3 508
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	FCBY	3 719	5 762	3 714	5 396	6 000	6 522	7 261	8 368	6 376
D.75	Miscellaneous current transfers	CY8B	709	553	506	480	462	451	488	474	476
D.7	Total, other current transfers	FCBX	4 428	6 315	4 220	5 876	6 462	6 973	7 749	8 842	6 852
B.6g	Gross Disposable Income	NRJD	95 926	102 728	102 627	118 009	128 436	138 491	142 742	146 890	157 903
Total	Total uses	FCBR	127 147	137 715	134 381	152 498	162 829	176 642	187 628	196 340	206 523
-K.1	After deduction of fixed capital consumption	-DBGF	-63 897	-66 420	-68 362	-70 547	-72 598	-75 559	-77 278	-80 360	-83 565
B.6n	Disposable income, net	FCCF	32 029	36 308	34 265	47 462	55 838	62 932	65 464	66 530	74 338

3.1.6 Non-financial corporations

ESA95 sector S.11

		£ million									
		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRJD	95 926	102 728	102 627	118 009	128 436	138 491	142 742	146 890	157 903
	Uses										
B.8g	Total uses (Gross Saving)	NRJD	95 926	102 728	102 627	118 009	128 436	138 491	142 742	146 890	157 903
-K.1	After deduction of fixed capital consumption	-DBGF	-63 897	-66 420	-68 362	-70 547	-72 598	-75 559	-77 278	-80 360	-83 565
B.8n	Saving, net	FCCF	32 029	36 308	34 265	47 462	55 838	62 932	65 464	66 530	74 338

3.1.7 Non-financial corporations

ESA95 sector S.11

		£ million									
		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	95 926	102 728	102 627	118 009	128 436	138 491	142 742	146 890	157 903
D.9	Capital transfers receivable										
D.92	Investment grants	FCCO	2 992	2 835	3 845	3 895	5 563	5 723	6 799	7 673	8 291
D.99	Other capital transfers	LNZN	150	142	915	184	148	136	11 801	449	177
D.9	Total	FCCQ	3 142	2 977	4 760	4 079	5 711	5 859	18 600	8 122	8 468
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-QYKB	-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-JRWI	-216	-290	-285	-492	-575	-419	-1 257	-630	-758
-D.9	Total	-JRWJ	-216	-290	-285	-492	-575	-419	-1 257	-630	-758
B.10.1g	Total change in liabilities and net worth	FCCY	98 852	105 415	107 102	121 596	133 572	143 931	160 085	154 382	165 613
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	FCCY	98 852	105 415	107 102	121 596	133 572	143 931	160 085	154 382	165 613
-K.1	After deduction of fixed capital consumption	-DBGF	-63 897	-66 420	-68 362	-70 547	-72 598	-75 559	-77 278	-80 360	-83 565
B.10.1n	Changes in net worth due to net saving and capital transfers	FCCV	34 955	38 995	38 740	51 049	60 974	68 372	82 807	74 022	82 048
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	34 955	38 995	38 740	51 049	60 974	68 372	82 807	74 022	82 048
K.1	Consumption of fixed capital	DBGF	63 897	66 420	68 362	70 547	72 598	75 559	77 278	80 360	83 565
B.10.1g	Total change in liabilities and net worth	FCCY	98 852	105 415	107 102	121 596	133 572	143 931	160 085	154 382	165 613
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	DBGP	101 701	103 951	106 310	107 012	105 712	106 795	131 035	121 173	134 148
P.52	Changes in inventories	DBGM	6 054	5 289	5 950	2 647	3 745	4 567	5 191	4 142	7 421
P.53	Acquisitions less disposals of valuables	NPOV	-17	-75	-	-43	-97	-99	-171	-42	-22
P.5	Total gross capital formation	FCCZ	107 738	109 165	112 260	109 616	109 360	111 263	136 055	125 273	141 547
K.2	Acquisitions less disposals of non-produced non-financial assets	FCFY	1 051	864	1 208	1 431	1 241	1 685	1 745	1 381	1 440
B.9	Net lending(+)/ net borrowing(-)	EABO	-9 937	-4 614	-6 366	10 549	22 971	30 983	22 285	27 728	22 626
Total	Total change in assets	FCCY	98 852	105 415	107 102	121 596	133 572	143 931	160 085	154 382	165 613

3.1.8 Non-financial corporations

ESA95 sector S.11 Unconsolidated

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NGIJ	378	308	277	10	338	-47	182	272	293
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NGIM	7 490	11 123	10 083	8 921	10 781	12 041	19 951	24 013	14 893
F.2212	Foreign currency deposits with UK banks	NGIN	2 446	3 567	1 335	-274	3 840	2 559	2 640	2 653	3 383
F.2213	Sterling deposits with building societies	NGIO	156	-134	301	-77	245	-313	-64	299	212
F.229	Deposits with rest of the world monetary financial institutions	NGIP	4 105	7 804	21 011	9 947	38 367	54 984	35 482	36 770	72 738
F.29	Other deposits	NGIQ	-695	-251	-566	1 109	-398	454	663	718	114
F.2	Total currency and deposits	NGII	13 880	22 417	32 441	19 636	53 173	69 678	58 854	64 725	91 633
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NGIT	144	-78	-100	-	2	-4	1	-	408
F.3312	Issued by UK local government	NGIX	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NGIY	-2 003	-81	234	230	622	77	-787	1 612	3 020
F.3316	Issued by other UK residents	NGJD	-175	-2 797	136	-2 108	821	-387	-1 604	4 402	1 659
F.3319	Issued by the rest of the world	NGJE	722	1 110	1 912	1 110	3 798	615	1 078	4 758	-9 820
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NGJG	-453	230	-579	148	-335	33	-902	-2 001	492
F.3322	Issued by UK local government	NGJJ	-	-	-	-	-	-	-	-	-
F.3325	Medium term bonds issued by UK MFIs ¹	NGJK	54	-237	-333	42	167	-23	395	466	658
F.3326	Other medium & long term bonds issued by UK residents	NGJN	-1 347	1 141	1 784	559	-685	-389	-3 421	-537	3 733
F.3329	Long term bonds issued by the rest of the world	NGJO	-934	1 792	1 759	-601	2 213	437	892	-2 186	169
F.34	Financial derivatives	NGJP	3	-92	-8	10	9	8	1	-1	10
F.3	Total securities other than shares	NGIR	-3 989	988	4 805	-610	6 612	367	-4 347	6 513	329
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NGKB	28 144	13 030	8 935	21 891	9 678	17 775	22 347	13 762	47 098
F.422	Loans secured on dwellings	NGKE	-1	-1	-	-	-	-	-	-	-
F.423	Finance leasing	NGKI	607	658	118	221	471	946	1 043	297	559
F.424	Other long-term loans by UK residents	NGKJ	-118	13 617	4 656	-27	-4 863	570	13 630	38 837	-2 445
F.4	Total loans	NGJT	28 632	27 304	13 709	22 085	5 286	19 291	37 020	52 896	45 212
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGRQ	20 143	84 735	6 636	13 999	4 944	12 620	11 641	17 786	11 794
F.515	Unquoted UK shares	NGKR	6 973	8 213	13 285	7 557	9 425	9 279	16 002	9 915	11 311
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	NGRV	112 093	166 680	36 002	49 469	19 394	26 461	41 057	48 725	69 396
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NGKZ	1	14	2	3	1	9	17	17	7
F.5	Total shares and other equity	NGKL	139 210	259 642	55 925	71 028	33 764	48 369	68 717	76 443	92 508
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NGLE	-291	344	-370	363	170	956	965	1 371	10
F.7	Other accounts receivable	NGLF	-2 324	25 027	-2 282	2 881	918	-591	1 451	5 254	541
F.A	Total net acquisition of financial assets	NRGP	175 118	335 722	104 228	115 383	99 923	138 070	162 660	207 202	230 233

1 UK monetary financial institutions

3.1.8 Non-financial corporations

ESA95 sector S.11 Unconsolidated

continued

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007
III.2	FINANCIAL ACCOUNT continued									
F.L	Net acquisition of financial liabilities									
F.2	Currency and deposits									
F.29	Other deposits	-A4VS	28	29	30	18	-	-	-	-
F.2	Total currency and deposits	-A4VR	28	29	30	18	-	-	-	-
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	2 716	1 331	-426	8 543	-1 541	-3 071	-172	698
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	39 378	40 595	15 478	15 330	19 426	8 550	12 420	11 263
F.34	Financial derivatives	CY7W	-42	-110	-184	-204	-138	-28	-	-
F.3	Total securities other than shares	NGLV	42 052	41 816	14 868	23 669	17 747	5 451	12 248	11 961
F.4	Loans									
F.41	Short term loans									
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NGMZ	15 886	25 081	17 921	20 861	7 140	20 484	46 281	55 238
F.419	Loans by rest of the world monetary financial institutions	NGND	-7 653	-15 253	30 731	5 103	32 248	52 584	-2 962	51 781
F.42	Long term loans									
F.421	Direct investment	NGNF	27 029	40 792	17 919	43 802	10 162	15 667	49 740	34 726
F.422	Secured on dwellings	G9JS	-	-	-	-	-	-	2 591	3 812
F.423	Finance leasing	NGNM	101	62	-52	291	389	988	944	468
F.424	Other long-term loans by UK residents	NGNN	2 040	-1 309	4 260	490	4 611	604	6 099	5 046
F.429	Other long-term loans by the rest of the world	NGNO	-	-	-	-	-	283	-7	-12
F.4	Total loans	NGMX	37 403	49 373	70 779	70 547	54 550	90 610	102 686	151 059
F.5	Shares and other equity									
F.51	Shares and other equity, excluding mutual funds' shares									
F.514	Quoted UK shares	NGNU	85 600	209 418	9 234	16 508	-748	7 286	-4 608	-3 730
F.515	Unquoted UK shares	NGNV	22 070	45 259	18 551	4 834	11 348	10 845	22 691	13 743
F.516	Other UK equity (including direct investment in property)	NGNW	-1 239	-745	-1 772	-2 348	-5 100	-3 172	-3 253	-3 076
F.517	UK shares and bonds issued by other UK residents	NSQD	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NGNP	106 431	253 932	26 013	18 994	5 500	14 959	14 830	6 937
F.7	Other accounts payable	NGOJ	8 254	747	3 476	2 322	2 780	2 169	5 286	5 021
F.L	Total net acquisition of financial liabilities	NRGR	194 168	345 897	115 166	115 550	80 577	113 189	135 050	174 978
B.9	Net lending / borrowing									
F.A	Total net acquisition of financial assets	NRGP	175 118	335 722	104 228	115 383	99 923	138 070	162 660	207 202
-F.L	less Total net acquisition of financial liabilities	-NRGR	-194 168	-345 897	-115 166	-115 550	-80 577	-113 189	-135 050	-174 978
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNT	-19 050	-10 175	-10 938	-167	19 346	24 881	27 610	32 224
dB.9f	Statistical discrepancy	NYPF	9 113	5 561	4 572	10 716	3 625	6 102	-5 325	-4 496
B.9	Net lending (+) / net borrowing (-), from capital account	EABO	-9 937	-4 614	-6 366	10 549	22 971	30 983	22 285	27 728

3.1.9 Non-financial corporations

ESA95 sector S.11 Unconsolidated

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN	Non-financial assets	CGES	1 240.8	1 255.6	1 265.7	1 314.5	1 356.2	1 429.5	1 438.6	1 541.0	1 560.9
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NNZG	3.3	3.6	3.8	3.8	4.1	4.1	4.3	4.5	4.8
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NNZI	143.4	159.3	172.0	177.9	191.4	205.4	230.1	253.6	274.3
AF.229	Deposits with rest of the world monetary financial institutions	NNZM	46.7	57.5	66.5	65.1	121.1	194.3	255.4	286.9	355.2
AF.29	Other deposits	NNZN	8.2	8.2	7.6	8.0	6.7	7.2	8.7	9.4	9.6
AF.2	Total currency and deposits	NNZF	201.7	228.6	249.9	254.8	323.4	411.0	498.4	554.5	643.9
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NNZQ	0.2	0.1	–	–	–	–	–	0.1	0.4
AF.3312	Issued by UK local government	NNZU	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NNZV	5.2	5.8	6.0	5.0	5.4	5.8	5.2	7.1	9.3
AF.3316	Issued by other UK residents	NOLO	13.6	16.4	18.6	13.9	13.8	14.2	18.3	37.6	43.7
AF.3319	Issued by the rest of the world	NOLP	1.9	3.0	4.9	6.0	9.8	10.4	11.4	16.2	6.4
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NOLR	3.8	4.0	3.4	3.5	3.2	3.6	2.7	0.7	1.2
AF.3322	Issued by UK local government	NOLU	–	–	–	–	–	–	–	–	–
AF.3325	Medium term bonds issued by UK MFIs ¹	NOLV	0.3	0.2	0.2	0.3	0.9	1.0	1.5	1.9	2.5
AF.3326	Other medium & long term bonds issued by UK residents	NOLY	1.9	2.5	4.1	6.1	5.2	5.1	1.4	1.5	5.2
AF.3329	Long term bonds issued by the rest of the world	NOLZ	7.2	28.4	28.8	29.3	30.0	12.8	14.6	10.3	11.6
AF.3	Total securities other than shares	NNZO	34.0	60.5	66.0	64.1	68.2	52.7	55.1	75.4	80.3
AF.4	Loans										
AF.42	Long term loans										
AF.421	Direct investment	NOMM	129.3	134.1	146.3	163.3	159.1	180.3	193.7	207.2	254.3
AF.422	Loans secured on dwellings	NOMP	–	–	–	–	–	–	–	–	–
AF.423	Finance leasing	NOMT	1.8	2.4	2.5	2.7	3.2	4.4	5.4	4.4	4.9
AF.424	Other long-term loans by UK residents	NOMU	12.9	12.0	12.3	12.3	12.3	12.2	11.9	10.7	10.5
AF.4	Total loans	NOME	144.0	148.5	161.1	178.3	174.5	196.8	211.0	222.3	269.7
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NONB	39.2	26.6	15.0	8.9	9.6	9.0	19.3	32.9	26.0
AF.515	Unquoted UK shares	NONC	64.7	63.9	52.7	39.9	46.6	50.3	57.4	61.2	63.3
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	340.7	507.4	495.2	522.3	565.7	550.8	593.3	603.2	671.4
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NONK	0.6	0.5	0.4	0.3	0.3	0.4	0.5	0.6	0.6
AF.5	Total shares and other equity	NOMW	445.2	598.5	563.3	571.4	622.3	610.5	670.4	697.9	761.3
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NONP	10.7	14.7	12.5	12.8	15.7	17.0	17.3	17.6	17.6
AF.7	Other accounts receivable	NONQ	93.0	117.7	116.5	116.8	119.9	122.3	123.1	126.8	126.9
AF.A	Total financial assets	NNZB	928.6	1 168.5	1 169.2	1 198.1	1 324.0	1 410.3	1 575.4	1 694.5	1 899.7

1 UK monetary financial institutions

3.1.9 Non-financial corporations

ESA95 sector S.11 Unconsolidated

continued

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
	Currency and deposits									
AF.29	Other deposits	NOOF	0.4	0.4	0.4	–	–	–	–	–
AF.2	Total currency and deposits	NONX	0.4	0.4	0.4	–	–	–	–	–
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	22.5	24.7	24.6	30.4	26.0	21.8	23.8	21.7
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	NOPC	156.5	198.8	210.3	233.1	255.4	260.4	308.4	342.7
AF.3	Total securities other than shares	NOOG	179.0	223.5	234.9	263.4	281.4	282.3	332.2	364.3
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NOFK	221.7	249.4	266.8	285.5	286.1	299.0	346.6	397.6
AF.419	Loans by rest of the world monetary financial institutions	NOFO	56.9	42.0	63.9	69.1	106.8	158.5	166.0	228.8
AF.42	Long term loans									
AF.421	Direct investment	NOPO	150.9	180.9	209.3	249.9	241.6	250.6	308.4	325.2
AF.422	Loans secured on dwellings	G9JO	–	–	–	–	–	–	27.1	30.9
AF.423	Finance leasing	NOPX	21.5	21.8	21.7	22.0	22.3	23.6	24.5	23.7
AF.424	Other long-term loans by UK residents	NOFY	48.8	50.4	55.4	56.0	71.3	83.7	77.3	95.6
AF.429	Other long-term loans by the rest of the world	NOFZ	0.4	0.4	0.3	0.4	0.4	0.8	0.8	0.8
AF.4	Total loans	NOFI	500.2	544.9	617.4	682.9	728.5	816.2	950.7	1 102.5
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NOQF	1 394.4	1 375.5	1 134.7	857.8	1 002.0	1 080.2	1 235.4	1 318.7
AF.515	Unquoted UK shares	NOQG	462.5	490.1	455.6	353.0	393.2	423.6	514.1	608.8
AF.516	Other UK equity (including direct investment in property)	NOQH	96.4	97.1	103.9	113.1	121.7	133.8	149.8	143.2
AF.517	UK shares and bonds issued by other UK residents	NSQX	–	–	–	–	–	–	–	–
AF.5	Total shares and other equity	NOQA	1 953.3	1 962.8	1 694.2	1 323.9	1 517.0	1 637.6	1 899.2	2 070.8
AF.7	Other accounts payable	NOQU	137.5	141.5	143.1	143.0	145.4	149.0	153.7	155.1
AF.L	Total financial liabilities	NONT	2 770.4	2 873.1	2 689.9	2 413.3	2 672.2	2 885.0	3 335.8	3 693.7
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NNZB	928.6	1 168.5	1 169.2	1 198.1	1 324.0	1 410.3	1 575.4	1 694.5
-AF.L	less Total financial liabilities	-NONT	-2 770.4	-2 873.1	-2 689.9	-2 413.3	-2 672.2	-2 885.0	-3 335.8	-3 693.7
BF.90	Net financial assets (+) / liabilities (-)	NYOM	-1 841.7	-1 704.6	-1 520.8	-1 215.1	-1 348.2	-1 474.6	-1 760.4	-1 999.2
	Net worth									
AN	Non-financial assets	CGES	1 240.8	1 255.6	1 265.7	1 314.5	1 356.2	1 429.5	1 438.6	1 541.0
BF.90	Net financial assets(+)/ liabilities(-)	NYOM	-1 841.7	-1 704.6	-1 520.8	-1 215.1	-1 348.2	-1 474.6	-1 760.4	-1 999.2
B.90	Net worth	CGRV	-600.9	-449.0	-255.0	99.4	7.9	-45.1	-321.9	-458.2

3.2.1 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1999	2000	2001	2002	2003	2004	2005	2006
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	FCZI	29 921	30 991	31 389	34 093	37 479	42 002	43 593	43 548
P.12	Output for own final use	GIRZ	189	183	164	224	205	97	57	10
P.1	Total resources	FCZG	30 110	31 174	31 553	34 317	37 684	42 099	43 650	43 558
	Uses									
P.2	Intermediate consumption	QZLQ	11 957	12 946	13 304	15 620	18 314	21 630	21 633	22 646
B.1g	Gross Value Added	FACW	18 153	18 228	18 249	18 697	19 370	20 469	22 017	20 912
Total	Total uses	FCZG	30 110	31 174	31 553	34 317	37 684	42 099	43 650	43 558
B.1g	Gross Value Added	FACW	18 153	18 228	18 249	18 697	19 370	20 469	22 017	20 912
-K.1	less Consumption of fixed capital	-NSRM	-3 394	-3 470	-3 604	-3 900	-4 068	-4 077	-4 288	-4 464
B.1n	Value added, net	FACX	14 759	14 758	14 645	14 797	15 302	16 392	17 729	16 448

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

3.2.1 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1999	2000	2001	2002	2003	2004	2005	2006
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	18 153	18 228	18 249	18 697	19 370	20 469	22 017	20 912
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	FAIZ	9 296	9 689	9 949	10 523	10 513	11 910	12 281	10 965
D.12	Employers' social contributions	FAOH	1 639	1 710	1 758	1 859	1 855	1 905	2 089	1 942
D.1	Total	FDDI	10 935	11 399	11 707	12 382	12 368	13 815	14 370	12 907
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	FAOK	109	103	95	95	95	86	86	85
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-ARDD	-555	-450	-432	-366	-293	-470	-1 367	-1 952
B.2g	Operating surplus, gross	NRJT	7 664	7 176	6 879	6 586	7 200	7 038	8 928	9 872
B.1g	Total uses (Gross Value Added)	FACW	18 153	18 228	18 249	18 697	19 370	20 469	22 017	20 912
-K.1	After deduction of fixed capital consumption	-NSRM	-3 394	-3 470	-3 604	-3 900	-4 068	-4 077	-4 288	-4 464
B.2n	Operating surplus, net	FAOO	4 270	3 706	3 275	2 686	3 132	2 961	4 640	5 408

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT before deduction of fixed capital consumption									
	Resources									
B.2g	Operating surplus, gross	NRJT	7 664	7 176	6 879	6 586	7 200	7 038	8 928	9 514
D.4	Property income, received									
D.41	Interest	CPBV	847	898	932	813	771	1 264	1 799	921
D.42	Distributed income of corporations	FACT	41	44	63	59	79	62	41	38
D.43	Property income reinvested earnings on foreign investments	WUHM	–	–	47	38	67	155	155	216
D.44	Property income attributed to insurance policy-holders	FAOT	–	–	–	–	–	–	–	–
D.4	Total	FAOP	888	942	1 042	910	917	1 481	1 995	1 175
Total	Total resources	FAOU	8 552	8 118	7 921	7 496	8 117	8 519	10 923	11 047
	Uses									
D.4	Property income, paid									
D.41	Interest	XAQZ	826	304	587	649	722	1 317	1 246	1 329
D.42	Distributed income of corporations	ZOYB	3 592	3 488	2 627	1 729	1 443	866	807	696
D.45	Rent	FAOZ	–	–	–	–	–	–	–	–
D.4	Total	FAOV	4 418	3 792	3 214	2 378	2 165	2 183	2 053	2 025
B.5g	Balance of primary incomes, gross	NRJX	4 134	4 326	4 707	5 118	5 952	6 336	8 870	9 022
Total	Total uses	FAOU	8 552	8 118	7 921	7 496	8 117	8 519	10 923	11 047
-K.1	After deduction of fixed capital consumption	-NSRM	-3 394	-3 470	-3 604	-3 900	-4 068	-4 077	-4 288	-4 464
B.5n	Balance of primary incomes, net	FARX	740	856	1 103	1 218	1 884	2 259	4 582	3 767

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT									
	Resources									
B.5g	Balance of primary incomes, gross	NRJX	4 134	4 326	4 707	5 118	5 952	6 336	8 870	9 022
D.61	Social contributions									
D.612	Imputed social contributions	EWRS	121	108	128	138	131	131	132	135
D.7	Current transfers other than taxes, social contributions and benefits									
D.72	Net non-life insurance claims	FDDF	–	–	–	–	–	–	–	–
D.75	Miscellaneous current transfers	CY89	109	85	122	147	124	28	–	–
D.7	Total	FDEK	109	85	122	147	124	28	–	–
Total	Total resources	FDDH	4 364	4 519	4 957	5 403	6 207	6 495	9 002	9 157
	Uses									
D.5	Current taxes on income, wealth etc.									
D.51	Taxes on income	FCCS	340	218	90	61	94	75	141	372
D.62	Social benefits other than social transfers in kind	EWRS	121	108	128	138	131	131	132	135
D.7	Current transfers other than taxes, social contributions and benefits									
D.71	Net non-life insurance premiums	FDDM	–	–	–	–	–	–	–	–
D.75	Miscellaneous Current Transfers	CY87	140	140	95	58	28	5	–	–
D.7	Total	FDDL	140	140	95	58	28	5	–	–
B.6g	Gross Disposable Income	NRKD	3 763	4 053	4 644	5 146	5 954	6 284	8 729	8 650
Total	Total uses	FDDH	4 364	4 519	4 957	5 403	6 207	6 495	9 002	9 157
-K.1	After deduction of fixed capital consumption	-NSRM	-3 394	-3 470	-3 604	-3 900	-4 068	-4 077	-4 288	-4 464
B.6n	Disposable income, net	FDDP	369	583	1 040	1 246	1 886	2 207	4 441	3 542

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

				1999	2000	2001	2002	2003	2004	2005	2006	2007
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT											
	Resources											
B.6g	Total resources (Gross Disposable Income)	NRKD		3 763	4 053	4 644	5 146	5 954	6 284	8 729	8 650	8 189
	Uses											
B.8g	Total uses (Gross Saving)	NRKD		3 763	4 053	4 644	5 146	5 954	6 284	8 729	8 650	8 189
-K.1	After deduction of fixed capital consumption	-NSRM		-3 394	-3 470	-3 604	-3 900	-4 068	-4 077	-4 288	-4 464	-4 647
B.8n	Saving, net	FDDP		369	583	1 040	1 246	1 886	2 207	4 441	4 186	3 542

3.2.7 Public non-financial corporations¹

ESA95 sector S.11001

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	3 763	4 053	4 644	5 146	5 954	6 284	8 729	8 650	8 189
D.9	Capital transfers receivable										
D.92	Investment grants	FDBV	1 583	1 329	797	764	504	794	1 658	1 566	477
D.99	Other capital transfers	NZGD	41	24	42	91	42	11 682	333	66	
D.9	Total	FDBU	1 624	1 353	839	855	546	836	13 340	1 899	543
-D.9	less Capital transfers payable										
-D.99	Other capital transfers	-ZMLL	-	-	-	-	-	-801	-122	-187	
B.10.1g	Total change in liabilities and net worth	FDEG	5 387	5 406	5 483	6 001	6 500	7 120	21 268	10 427	8 545
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	FDEG	5 387	5 406	5 483	6 001	6 500	7 120	21 268	10 427	8 545
-K.1	After deduction of fixed capital consumption	-NSRM	-3 394	-3 470	-3 604	-3 900	-4 068	-4 077	-4 288	-4 464	-4 647
B.10.1n	Changes in net worth due to net saving and capital transfers	FDED	1 993	1 936	1 879	2 101	2 432	3 043	16 980	5 963	3 898
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	1 993	1 936	1 879	2 101	2 432	3 043	16 980	5 963	3 898
K.1	Consumption of fixed capital	NSRM	3 394	3 470	3 604	3 900	4 068	4 077	4 288	4 464	4 647
B.10.1g	Total change in liabilities and net worth	FDEG	5 387	5 406	5 483	6 001	6 500	7 120	21 268	10 427	8 545
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	FCCJ	2 712	2 354	3 183	3 830	1 857	1 260	20 576	5 440	6 191
P.52	Changes in inventories	DHHL	-120	-223	9	-30	11	1 738	-186	-40	-160
P.5	Total	FDEH	2 592	2 131	3 192	3 800	1 868	2 998	20 390	5 400	6 031
K.2	Acquisitions less disposals of non-produced non-financial assets	FDEJ	-2	13	70	176	282	346	428	512	484
B.9g	Net lending (+) / net borrowing (-)	CPCM	2 797	3 262	2 221	2 025	4 350	3 776	450	4 515	2 030
Total	Total change in assets	FDEG	5 387	5 406	5 483	6 001	6 500	7 120	21 268	10 427	8 545

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NCXV	125	116	90	-143	141	-295	-16	23	55
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NCXY	8	581	748	63	-334	-296	-423	1 358	-766
F.2212	Foreign currency deposits with UK banks	NCXZ	1	68	-1	-42	29	-3	33	1 201	-1 191
F.2213	Sterling deposits with building societies	NCYA	-10	-92	102	-73	-28	-2	34	-65	-32
F.229	Deposits with rest of the world monetary financial institutions	NCYB	-	-	-	-30	3	-3	-	-	-
F.29	Other deposits	NCYC	-466	-128	-842	477	-626	592	534	345	80
F.2	Total currency and deposits	NCXU	-342	545	97	252	-815	-7	162	2 862	-1 854
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NCYF	140	-50	-90	-	-	-	-	-	400
F.3315	Issued by UK monetary financial institutions	NCYK	-	-	-	-	-	-	-	-	-
F.3316	Issued by other UK residents	NCYP	-191	-	-	223	104	-943	240	324	-209
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NCYS	362	-183	-411	-67	-196	75	-789	-1 972	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	3	-92	-8	10	9	8	1	-1	10
F.3	Total securities other than shares	NCYD	314	-325	-509	166	-83	-860	-548	-1 649	418
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment loans	CFZI	-	-	115	120	-10	2	-	-346	-
F.422	Loans secured on dwellings	NCZQ	-1	-1	-	-	-	-	-	-	-
F.424	Other long-term loans by UK residents	NCZV	90	-171	-90	-489	-380	-421	-1 769	-2 909	-648
F.4	Total loans	NCZF	89	-172	25	-369	-390	-419	-1 769	-3 255	-648
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEBC	30	16	13	23	24	24	-243	-	-
F.515	Unquoted UK shares	NEBD	-	-	269	510	-2	-2	-	-1 248	-
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	290	570	97	158	-151	-64	14	-1 761	36
F.5	Total shares and other equity	NCZX	320	586	379	691	-129	-42	-229	-3 009	36
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NEBQ	-	-	-	-	-	-	-	-	-
F.7	Other accounts receivable	NEBR	-481	-302	-19	328	899	1 929	1 993	3 472	1 423
F.A	Total net acquisition of financial assets	NCXQ	-100	332	-27	1 068	-518	601	-391	-1 579	-625

3.2.8 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

continued

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007
III.2	FINANCIAL ACCOUNT continued									
F.L	Net acquisition of financial liabilities									
F.2	Currency & deposits									
F.29	Other deposits	WUGZ	28	29	30	18	-	-	-	-
	Total currency & deposits	-A4FK	28	29	30	18	-	-	-	-
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	-	160	-32	-1 541	-	-	856	-620
F.345	Financial derivatives issued by UK residents	CY7U	-42	-110	-184	-204	-138	-28	-	-
F.3	Total securities other than shares	NENJ	-42	50	-216	-1 745	-138	-28	856	-620
F.4	Loans									
F.41	Short term loans									
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NEON	-57	83	-153	321	-112	332	-276	12
F.42	Long term loans									
F.421	Direct investment	-CFZJ	-	-	-	-	-	-	-108	-
F.423	Finance leasing	NEPA	44	226	-111	-56	-41	472	536	-7
F.424	Other long-term loans by UK residents	NEPB	-687	-863	-290	3 019	1 661	454	-158	-187
F.429	Other long-term loans by the rest of the world	NEPC	-	-	-	-	-	283	-7	-12
F.4	Total loans	NEOL	-700	-554	-554	3 284	1 508	1 541	95	-302
F.5	Shares and other equity									
F.51	Shares and other equity, excluding mutual funds' shares									
F.515	Unquoted UK shares	NEPJ	-	-	-	-	29	-495	42	-2 060
F.516	Other UK equity (including direct investment in property)	NEPK	-2 072	-2 350	-2 551	-3 096	-5 495	-3 795	-3 850	-3 543
F.517	UK shares and bonds issued by other UK residents	NSPO	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NEPD	-2 072	-2 350	-2 551	-3 096	-5 495	-3 766	-4 345	-3 501
F.7	Other accounts payable	NEPX	-104	326	339	159	-136	46	2 531	-1 592
F.L	Total net acquisition of financial liabilities	NEBU	-2 890	-2 499	-2 952	-1 380	-4 261	-2 207	-863	-6 015
B.9	Net lending / borrowing									
F.A	Total net acquisition of financial assets	NCXQ	-100	332	-27	1 068	-518	601	-391	-1 579
-F.L	less Total net acquisition of financial liabilities	-NEBU	2 890	2 499	2 952	1 380	4 261	2 207	863	6 015
B.9f	Net lending (+) / net borrowing (-), from financial account	NZEC	2 790	2 831	2 925	2 448	3 743	2 808	472	4 436
dB.9f	Statistical discrepancy	NYPI	7	431	-704	-423	607	968	-22	79
B.9g	Net lending (+) / net borrowing (-), from capital account	CPCM	2 797	3 262	2 221	2 025	4 350	3 776	450	4 515

3.2.9 Public non-financial corporations

ESA95 sector S.11001

£ billion

			1999	2000	2001	2002	2003	2004	2005	2006	2007
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGGN	126.6	125.8	137.2	158.1	160.3	173.4	185.6	177.6	183.0
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NKDS	0.9	1.0	0.9	0.8	0.9	0.6	0.6	0.6	0.7
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NKDU	3.5	4.4	6.1	6.0	4.6	4.9	4.5	6.8	4.3
AF.229	Deposits with rest of the world monetary financial institutions	NKDY	–	–	–	–	–	–	–	–	–
AF.29	Other deposits	NKZ	3.4	3.5	2.8	3.1	1.5	2.1	3.5	3.9	3.9
AF.2	Total currency and deposits	NKDR	7.8	8.9	9.8	10.0	7.0	7.7	8.7	11.3	8.9
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	–	–	–	–	–	–	0.4
AF.3315	Issued by UK monetary financial institutions	NKEH	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
AF.3316	Issued by other UK residents	NKEM	0.1	0.1	0.1	0.2	0.3	1.2	1.4	1.7	1.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NKEP	3.7	3.5	3.1	3.1	2.9	3.3	2.5	0.5	0.7
AF.3322	Issued by UK local government	NKES	–	–	–	–	–	–	–	–	–
AF.3326	Other medium & long term bonds issued by UK residents	NKEW	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NKEA	4.4	4.1	3.6	3.7	3.6	4.9	4.3	2.6	3.0
AF.4	Loans										
AF.42	Long term loans										
AF.421	Direct investment loans	ZYBN	–	–	0.1	0.5	0.4	0.3	0.3	–	–
AF.422	Loans secured on dwellings	NKFN	–	–	–	–	–	–	–	–	–
AF.424	Other long-term loans by UK residents	NKFS	4.9	4.1	4.2	3.9	4.0	4.0	3.7	3.3	2.9
AF.4	Total loans	NKFC	4.9	4.1	4.3	4.4	4.5	4.3	4.0	3.3	2.9
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NKFZ	0.2	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	1.2	1.8	0.8	1.0	1.1	1.6	0.5	0.5	0.3
AF.5	Total shares and other equity	NKFU	1.7	2.3	1.3	1.5	1.6	2.1	0.8	0.8	0.7
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NKGN	–	–	–	–	–	–	–	–	–
AF.7	Other accounts receivable	NKGO	4.9	5.4	5.6	6.4	7.5	9.5	11.4	16.1	17.3
AF.A	Total financial assets	NKFB	23.7	24.8	24.6	26.0	24.3	28.4	29.2	34.2	32.8

3.2.9 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

continued

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2 AF.29	Currency & deposits Other deposits	NKHD	0.4	0.4	0.4	-	-	-	-	-
AF.2	Total currency & deposits	NKGV	0.4	0.4	0.4	-	-	-	-	-
AF.3 AF.332 AF.3326	Securities other than shares Medium (1 to 5 year) and long term (over 5 year) bonds Other medium & long term bonds issued by UK residents or monetary financial institutions	NKIA	1.1	0.4	0.4	0.9	1.3	5.8	7.0	6.3
AF.3	Total securities other than shares	NKHE	1.1	0.4	0.4	0.9	1.3	5.8	7.0	6.3
AF.4	Loans									
AF.41 AF.411	Short term loans Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NKII	0.3	0.4	0.2	0.6	0.5	0.5	0.5	0.6
AF.419 AF.42	Loans by rest of the world monetary financial institutions Long term loans	ZMEW	-	-	-	-	-	-	-	-
AF.421	Direct investment	ZYBO	-	-	-	-	-	-	-	0.2
AF.423	Finance leasing	NKIV	0.4	0.6	0.5	0.4	0.4	1.1	1.6	0.3
AF.424	Other long-term loans by UK residents	NKIW	4.4	3.2	2.4	11.3	3.3	4.4	4.2	4.1
AF.429	Other long-term loans by the rest of the world	NKIX	-	-	-	-	-	0.4	0.4	0.4
AF.4	Total loans	NKIG	5.2	4.2	3.0	12.3	4.1	6.4	6.8	5.6
AF.5	Shares and other equity									
AF.51 AF.514	Shares and other equity, excluding mutual funds' shares Quoted UK shares	C308	-	-	-	-	-	-	3.0	3.2
AF.515	Unquoted UK shares	NKJE	0.5	0.5	0.8	0.8	0.8	1.5	0.9	0.8
AF.516	Other UK equity	H406	83.3	82.3	88.4	95.8	104.4	114.6	130.0	121.7
AF.517	UK shares and bonds issued by other UK residents	NSOM	-	-	-	-	-	-	-	-
AF.5	Total shares and other equity	NKIY	83.8	82.7	89.2	96.6	105.3	116.1	133.9	125.7
AF.7	Other accounts payable	NKJS	10.2	12.8	13.1	13.7	13.8	14.7	16.6	15.3
AF.L	Total financial liabilities	NKIF	100.7	100.6	106.1	123.6	124.4	142.9	164.3	152.9
BF.90	Net financial assets / liabilities									
AF.A -AF.L	Total financial assets less Total financial liabilities	NKFB -NKIF	23.7 -100.7	24.8 -100.6	24.6 -106.1	26.0 -123.6	24.3 -124.4	28.4 -142.9	29.2 -164.3	34.2 -152.9
BF.90	Net financial assets (+) / liabilities (-)	NYOP	-77.1	-75.8	-81.5	-97.6	-100.2	-114.4	-135.1	-118.7
	Net worth									
AN BF.90	Non-financial assets Net financial assets (+) / liabilities (-)	CGGN NYOP	126.6 -77.1	125.8 -75.8	137.2 -81.5	158.1 -97.6	160.3 -100.2	173.4 -114.4	185.6 -135.1	177.6 -118.7
B.90	Net worth	CGRW	49.5	50.0	55.7	60.5	60.1	58.9	50.6	58.9

3.3.1 Private non-financial corporations

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

			£ million							
			1999	2000	2001	2002	2003	2004	2005	2006
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	FBXS	1 084 953	1 146 220	1 182 249	1 209 542	1 256 935	1 314 821	1 383 646	1 457 667
P.12	Output for own final use	FDCG	8 525	9 265	10 129	10 503	11 924	13 089	13 921	15 007
P.1	Total resources	FBXR	1 093 478	1 155 485	1 192 378	1 220 045	1 268 859	1 327 910	1 397 567	1 472 674
	Uses									
P.2	Intermediate consumption	FARP	580 611	612 854	629 244	639 828	661 924	693 965	738 610	779 078
B.1g	Gross Value Added	FARR	512 867	542 631	563 134	580 217	606 935	633 945	658 957	693 596
Total	Total uses	FBXR	1 093 478	1 155 485	1 192 378	1 220 045	1 268 859	1 327 910	1 397 567	1 472 674
B.1g	Gross Value Added	FARR	512 867	542 631	563 134	580 217	606 935	633 945	658 957	693 596
-K.1	less Consumption of fixed capital	-NSRK	-60 503	-62 950	-64 758	-66 647	-68 530	-71 482	-72 990	-75 896
B.1n	Value added, net	FARS	452 364	479 681	498 376	513 570	538 405	562 463	585 967	617 700

3.3.2 Private non-financial corporations

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

			£ million							
			1999	2000	2001	2002	2003	2004	2005	2006
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	512 867	542 631	563 134	580 217	606 935	633 945	658 957	693 596
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	FAAX	284 246	304 014	320 963	329 641	336 525	345 042	359 276	372 259
D.12	Employers' social contributions	FABH	37 478	40 921	43 169	46 136	53 518	57 884	60 515	66 445
D.1	Total	FBDA	321 724	344 935	364 132	375 777	390 043	402 926	419 791	438 704
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	FACQ	14 783	15 705	16 075	16 584	16 942	17 260	18 073	19 117
-D.39	Production subsidies other than on products	-JQJW	-108	-124	-230	-588	-1 141	-1 092	-1 082	-1 141
B.2g	Operating surplus, gross	NRJK	176 468	182 115	183 157	188 444	201 091	214 851	222 175	236 916
B.1g	Total uses (Gross Value Added)	FARR	512 867	542 631	563 134	580 217	606 935	633 945	658 957	693 596
-K.1	After deduction of fixed capital consumption	-NSRK	-60 503	-62 950	-64 758	-66 647	-68 530	-71 482	-72 990	-75 896
B.2n	Operating surplus, net	FACU	115 965	119 165	118 399	121 797	132 561	143 369	149 185	161 020

3.3.3 Private non-financial corporations

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

		£ million									
		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross ¹	NRJK	176 468	182 115	183 157	188 444	201 091	214 851	222 175	236 916	253 355
D.4	Property income, received										
D.41	Interest	DSZR	10 869	13 700	12 245	8 517	8 956	12 881	15 590	23 641	28 996
D.42	Distributed income of corporations	DSZS	21 486	26 500	37 415	30 491	50 184	42 902	46 683	44 544	38 484
D.43	Reinvested earnings on direct foreign investment	HDVR	16 214	20 118	22 950	26 893	12 492	22 713	33 199	36 426	44 754
D.44	Property income attributed to insurance policy-holders	FCFP	338	290	333	300	401	368	582	590	428
D.45	Rent	FAOL	117	117	117	118	120	122	122	124	124
D.4	Total	FACV	49 024	60 725	73 060	66 319	72 153	78 986	96 176	105 325	112 786
Total	Total resources	FCFQ	225 492	242 840	256 217	254 763	273 244	293 837	318 351	342 241	366 141
	Uses										
D.4	Property income, paid										
D.41	Interest	DSZV	23 976	30 101	30 074	28 396	28 870	33 620	38 092	43 900	55 168
D.42	Distributed income of corporations Of which: Dividend payments	NVDC	82 835	80 699	101 008	85 552	92 292	92 725	106 046	104 749	97 790
		NETZ	61 088	55 846	77 516	61 580	71 096	72 689	82 890	83 356	81 400
D.43	Reinvested earnings on direct foreign investment	HDVB	2 776	7 348	1 699	1 614	3 955	6 325	4 983	16 802	23 676
D.45	Rent	FCFU	565	1 325	1 955	1 939	1 603	1 221	1 268	1 265	1 282
D.4	Total	FCFR	110 152	119 473	134 736	117 501	126 720	133 891	150 389	166 716	177 916
B.5g	Balance of primary incomes, gross	NRJM	115 340	123 367	121 481	137 262	146 524	159 946	167 962	175 525	188 225
Total	Total uses	FCFQ	225 492	242 840	256 217	254 763	273 244	293 837	318 351	342 241	366 141
-K.1	After deduction of fixed capital consumption	-NSRK	-60 503	-62 950	-64 758	-66 647	-68 530	-71 482	-72 990	-75 896	-78 918
B.5n	Balance of primary incomes, net	FCFW	54 837	60 417	56 723	70 615	77 994	88 464	94 972	99 629	109 307

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									
		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRJM	115 340	123 367	121 481	137 262	146 524	159 946	167 962	175 525	188 225
D.61	Social contributions										
D.612	Imputed social contributions	EWRT	3 724	4 067	4 229	4 437	4 098	3 679	3 403	3 290	3 371
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Net non-life insurance claims	FDBA	3 719	5 762	3 714	5 396	6 000	6 522	7 261	8 368	6 376
Total	Total resources	FDBC	122 783	133 196	129 424	147 095	156 622	170 147	178 626	187 183	197 972
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCCP	22 608	24 279	23 087	23 977	23 608	27 293	33 461	36 811	38 035
D.62	Social benefits other than social transfers in kind	EWRT	3 724	4 067	4 229	4 437	4 098	3 679	3 403	3 290	3 371
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	FDBH	3 719	5 762	3 714	5 396	6 000	6 522	7 261	8 368	6 376
D.75	Miscellaneous current transfers	FDBI	569	413	411	422	434	446	488	474	476
D.7	Total	FCCN	4 288	6 175	4 125	5 818	6 434	6 968	7 749	8 842	6 852
B.6g	Gross Disposable Income	NRJQ	92 163	98 675	97 983	112 863	122 482	132 207	134 013	138 240	149 714
Total	Total uses	FDBC	122 783	133 196	129 424	147 095	156 622	170 147	178 626	187 183	197 972
-K.1	After deduction of fixed capital consumption	-NSRK	-60 503	-62 950	-64 758	-66 647	-68 530	-71 482	-72 990	-75 896	-78 918
B.6n	Disposable income, net	FDBK	31 660	35 725	33 225	46 216	53 952	60 725	61 023	62 344	70 796

3.3.6 Public non-financial corporations

ESA95 sector S.11001

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT									
	Resources									
B.6g	Total resources (Gross Disposable Income) NRJQ	92 163	98 675	97 983	112 863	122 482	132 207	134 013	138 240	149 714
	Uses									
B.8g	Total uses (Gross Saving) NRJQ	92 163	98 675	97 983	112 863	122 482	132 207	134 013	138 240	149 714
-K.1	After deduction of fixed capital consumption -NSRK	-60 503	-62 950	-64 758	-66 647	-68 530	-71 482	-72 990	-75 896	-78 918
B.8n	Saving, net FDBK	31 660	35 725	33 225	46 216	53 952	60 725	61 023	62 344	70 796

3.3.7 Public non-financial corporations¹

ESA95 sector S.11001

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	92 163	98 675	97 983	112 863	122 482	132 207	134 013	138 240	149 714
D.9	Capital transfers receivable										
D.92	Investment grants	AIBR	1 409	1 506	3 048	3 131	5 059	4 929	5 141	6 107	7 814
D.99	Other capital transfers	LNZM	109	118	873	93	106	94	119	116	111
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-QYKB	-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-CISB	-216	-290	-285	-492	-575	-419	-456	-508	-571
-D.9	Total	-FCFX	-216	-290	-285	-492	-575	-419	-456	-508	-571
B.10.1g	Total change in liabilities and net worth	NRMG	93 465	100 009	101 619	115 595	127 072	136 811	138 817	143 955	157 068
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NRMG	93 465	100 009	101 619	115 595	127 072	136 811	138 817	143 955	157 068
-K.1	After deduction of fixed capital consumption	-NSRK	-60 503	-62 950	-64 758	-66 647	-68 530	-71 482	-72 990	-75 896	-78 918
B.10.1n	Changes in net worth due to net saving and capital transfers	FDCH	32 962	37 059	36 861	48 948	58 542	65 329	65 827	68 059	78 150
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	32 962	37 059	36 861	48 948	58 542	65 329	65 827	68 059	78 150
K.1	Consumption of fixed capital	NSRK	60 503	62 950	64 758	66 647	68 530	71 482	72 990	75 896	78 918
B.10.1g	Total change in liabilities and net worth	NRMG	93 465	100 009	101 619	115 595	127 072	136 811	138 817	143 955	157 068
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	FDBM	98 989	101 597	103 127	103 182	103 855	105 535	110 459	115 733	127 957
P.52	Changes in inventories	DLQX	6 174	5 512	5 941	2 677	3 734	2 829	5 377	4 182	7 581
P.53	Acquisitions less disposals of valuables	NPOV	-17	-75	-	-43	-97	-99	-171	-42	-22
P.5	Total	FDCL	105 146	107 034	109 068	105 816	107 492	108 265	115 665	119 873	135 516
K.2	Acquisitions less disposals of non-produced non-financial assets	FDCN	1 053	851	1 138	1 255	959	1 339	1 317	869	956
B.9	Net lending (+) / net borrowing (-)	DTAL	-12 734	-7 876	-8 587	8 524	18 621	27 207	21 835	23 213	20 596
Total	Total change in assets	NRMG	93 465	100 009	101 619	115 595	127 072	136 811	138 817	143 955	157 068

3.3.8 Private non-financial corporations

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

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007
III.2	FINANCIAL ACCOUNT									
F.A	Net acquisition of financial assets									
F.2	Currency and deposits									
F.21	Currency	NEQF	253	192	187	153	197	248	198	249
F.22	Transferable deposits									
F.2211	Sterling deposits with UK banks	NEQI	7 482	10 542	9 335	8 858	11 115	12 337	20 374	22 655
F.2212	Foreign currency deposits with UK banks	NEQJ	2 445	3 499	1 336	-232	3 811	2 562	2 607	1 452
F.2213	Sterling deposits with building societies	NEQK	166	-42	199	-4	273	-311	-98	364
F.229	Deposits with rest of the world monetary financial institutions	NEQL	4 105	7 804	21 011	9 977	38 364	54 987	35 482	36 770
F.29	Other deposits	NEQM	-229	-123	276	632	228	-138	129	373
F.2	Total currency and deposits	NEQE	14 222	21 872	32 344	19 384	53 988	69 685	58 692	61 863
F.3	Securities other than shares									
F.331	Short term: money market instruments									
F.3311	Issued by UK central government	NEQP	4	-28	-10	-	2	-4	1	-
F.3315	Issued by UK monetary financial institutions	NEQU	-2 003	-81	234	230	622	77	-787	1 612
F.3316	Issued by other UK residents	NEQZ	16	-2 797	136	-2 331	717	556	-1 844	4 078
F.3319	Issued by the rest of the world	NERA	722	1 110	1 912	1 110	3 798	615	1 078	4 758
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
F.3321	Issued by UK central government	NERC	-815	413	-168	215	-139	-42	-113	-29
F.3325	Medium term bonds issued by UK MFIs ¹	NERG	54	-237	-333	42	167	-23	395	466
F.3326	Other medium & long term bonds issued by UK residents	NERJ	-1 347	1 141	1 784	559	-685	-389	-3 421	-537
F.3329	Long term bonds issued by the rest of the world	NERK	-934	1 792	1 759	-601	2 213	437	892	-2 186
F.3	Total securities other than shares	NEQN	-4 303	1 313	5 314	-776	6 695	1 227	-3 799	8 162
F.4	Loans									
F.42	Long term loans									
F.4211	Outward direct investment	NERY	15 371	11 607	9 656	16 366	10 155	13 053	13 713	2 224
F.4212	Inward direct investment	NERZ	12 773	1 423	-836	5 405	-467	4 720	8 634	11 884
F.423	Finance leasing	FSY9	607	658	118	221	471	946	1 043	297
F.424	Other long-term loans by UK residents	NESE	-208	13 788	4 746	462	-4 483	991	15 399	41 746
F.4	Total loans	NERP	28 543	27 476	13 684	22 454	5 676	19 710	38 789	56 151
F.5	Shares and other equity									
F.51	Shares and other equity, excluding mutual funds' shares									
F.514	Quoted UK shares	NESM	20 113	84 719	6 623	13 976	4 920	12 596	11 884	17 786
F.515	Unquoted UK shares	NESN	6 973	8 213	13 016	7 047	9 427	9 281	16 002	11 163
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	111 803	166 110	35 905	49 311	19 545	26 525	41 043	50 486
F.52	Mutual funds' shares									
F.521	UK mutual funds' shares	NESV	1	14	2	3	1	9	17	7
F.5	Total shares and other equity	NESH	138 890	259 056	55 546	70 337	33 893	48 411	68 946	79 452
F.6	Insurance technical reserves									
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NETA	-291	344	-370	363	170	956	965	1 371
F.7	Other accounts receivable	NETB	-1 843	25 329	-2 263	2 553	19	-2 520	-542	1 782
F.A	Total net acquisition of financial assets	NEQA	175 218	335 390	104 255	114 315	100 441	137 469	163 051	208 781

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	2 716	1 331	-426	8 543	-1 541	-3 071	-172	698	677
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	39 378	40 435	15 510	16 871	19 426	8 550	11 564	11 883	24 011
F.3	Total securities other than shares	NETR	42 094	41 766	15 084	25 414	17 885	5 479	11 392	12 581	24 688
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions,										
F.4111	Sterling loans by UK banks	NEUW	7 985	21 404	15 218	22 428	11 577	18 894	36 461	48 253	57 119
F.4112	Foreign currency loans by UK banks	NEUX	6 411	1 940	984	-3 818	-5 556	630	9 171	3 984	21 668
F.4113	Sterling loans by building societies	NEUY	1 547	1 654	1 872	1 930	1 231	628	925	2 989	1 537
F.419	Loans by rest of the world monetary financial institutions	ZMFI	7 653	15 253	-30 731	-5 103	-32 248	-52 584	2 962	-51 781	7 105
F.42	Long term loans										
F.4211	Outward direct investment	NEVC	9 978	30 178	13 746	38 989	12 030	9 173	27 467	25 377	25 328
F.4212	Inward direct investment	NEVD	17 051	10 614	4 173	4 813	-1 868	6 494	22 273	9 457	-4 165
F.423	Finance leasing	NEVI	57	-164	59	347	430	516	408	475	429
F.424	Other long-term loans by UK residents	NEVJ	2 727	-446	4 550	-2 529	2 950	150	6 257	5 233	57 253
F.429	Other long-term loans by the rest of the world	NEVK	-	-	-	-	-	-	-	-	-
F.4	Total loans	NEUT	38 103	49 927	71 333	67 263	53 042	89 069	102 591	151 361	155 894
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEVQ	85 600	209 418	9 234	16 508	-748	7 286	-4 608	-3 730	5 392
F.515	Unquoted UK shares	NEVR	22 070	45 259	18 551	4 834	11 348	10 816	23 186	13 701	28 875
F.516	Other UK equity (including direct investment in property)	NEVS	833	1 605	779	748	395	623	597	467	2 358
F.517	UK shares and bonds issued by other UK residents	NSPO	-	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NEVL	108 503	256 282	28 564	22 090	10 995	18 725	19 175	10 438	36 625
F.7	Other accounts payable	NEWF	8 358	421	3 137	2 163	2 916	2 123	2 755	6 613	1 991
F.L	Total net acquisition of financial liabilities	NETE	197 058	348 396	118 118	116 930	84 838	115 396	135 913	180 993	219 198
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NEQA	175 218	335 390	104 255	114 315	100 441	137 469	163 051	208 781	230 858
-F.L	less Total net acquisition of financial liabilities	-NETE	-197 058	-348 396	-118 118	-116 930	-84 838	-115 396	-135 913	-180 993	-219 198
B.9f	Net lending (+) / net borrowing (-), from financial account	NYOA	-21 840	-13 006	-13 863	-2 615	15 603	22 073	27 138	27 788	11 660
dB.9f	Statistical discrepancy	NYPM	9 106	5 130	5 276	11 139	3 018	5 134	-5 303	-4 575	8 936
B.9	Net lending (+) / net borrowing (-), from capital account	DTAL	-12 734	-7 876	-8 587	8 524	18 621	27 207	21 835	23 213	20 596

3.3.9 Private non-financial corporations

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

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN	Non-financial assets	TMPL	1 114.2	1 129.8	1 128.6	1 156.4	1 195.9	1 256.2	1 253.0	1 363.3	1 377.9
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NKKA	2.4	2.7	2.8	3.0	3.2	3.4	3.6	3.9	4.1
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NKKD	117.8	128.6	136.8	145.7	157.7	170.0	191.3	213.4	230.9
AF.2212	Foreign currency deposits with UK banks	NKKE	19.5	24.1	24.6	23.7	26.4	28.0	31.9	30.7	36.2
AF.2213	Sterling deposits with building societies	NKKF	2.5	2.2	4.4	2.4	2.7	2.4	2.3	2.7	2.9
AF.229	Deposits with rest of the world monetary financial institutions	NKKG	46.7	57.5	66.5	65.1	121.1	194.3	255.4	286.9	355.2
AF.29	Other deposits	NKXH	4.8	4.6	4.9	4.9	5.1	5.1	5.2	5.6	5.6
AF.2	Total currency and deposits	NKJZ	193.9	219.7	240.1	244.8	316.3	403.3	489.8	543.2	634.9
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	4.8	5.4	5.6	4.6	5.0	5.4	4.8	6.7	8.9
AF.3316	Issued by other UK residents	NKKU	13.5	16.3	18.5	13.7	13.5	13.0	16.9	35.9	42.2
AF.3319	Issued by the rest of the world	NKKV	1.9	3.0	4.9	6.0	9.8	10.4	11.4	16.2	6.4
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NKKX	0.1	0.5	0.3	0.5	0.3	0.3	0.2	0.2	0.5
AF.3322	Issued by UK local government	NKLA	–	–	–	–	–	–	–	–	–
AF.3325	Medium term bonds issued by UK MFIs ¹	NKLB	0.3	0.2	0.2	0.3	0.9	1.0	1.5	1.9	2.5
AF.3326	Other medium & long term bonds issued by UK residents	NKLE	1.8	2.5	4.1	6.1	5.2	5.1	1.4	1.5	5.2
AF.3329	Long term bonds issued by the rest of the world	NKLF	7.2	28.4	28.8	29.3	30.0	12.8	14.6	10.3	11.6
AF.3	Total securities other than shares	NKKI	29.7	56.4	62.3	60.4	64.6	47.8	50.8	72.7	77.3
AF.4	Loans										
AF.42	Long term loans										
AF.4211	Outward direct investment	NKXH	78.2	85.9	97.5	110.5	110.7	124.5	125.9	130.5	173.0
AF.4212	Inward direct investment	NKXI	51.1	48.2	48.7	52.2	48.0	55.5	67.4	76.7	81.3
AF.423	Finance leasing	F8YG	1.8	2.4	2.5	2.7	3.2	4.4	5.4	4.4	4.9
AF.424	Other long-term loans by UK residents	NKXO	8.0	7.9	8.1	8.4	8.2	8.2	8.2	7.4	7.6
AF.4	Total loans	NKWY	139.0	144.5	156.8	173.9	170.1	192.5	207.0	219.0	266.8
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NKXV	39.0	26.4	14.8	8.7	9.4	8.8	19.3	32.9	26.0
AF.515	Unquoted UK shares	NKXW	64.4	63.5	52.4	39.6	46.3	50.0	57.1	60.9	63.0
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	339.4	505.6	494.4	521.3	564.6	549.2	592.8	602.7	671.1
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NKYE	0.6	0.5	0.4	0.3	0.3	0.4	0.5	0.6	0.6
AF.5	Total shares and other equity	NKXQ	443.4	596.1	562.0	569.9	620.7	608.3	669.6	697.1	760.6
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NKYJ	10.7	14.7	12.5	12.8	15.7	17.0	17.3	17.6	17.6
AF.7	Other accounts receivable	NKYK	88.2	112.3	110.9	110.4	112.3	112.9	111.7	110.7	109.7
AF.A	Total financial assets	NKWX	904.9	1 143.7	1 144.5	1 172.1	1 299.7	1 381.9	1 546.1	1 660.3	1 867.0

1 UK monetary financial institutions

3.3.9 Public non-financial corporations¹

ESA95 sector S.11001

continued

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	22.5	24.7	24.6	30.4	26.0	21.8	23.8	21.7	22.2
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	155.4	198.4	209.9	232.2	254.1	254.7	301.5	336.4	343.1
AF.3	Total securities other than shares	NKZA	177.9	223.1	234.5	262.5	280.2	276.5	325.2	358.1	365.4
AF.4	Loans										
AF.41	Short term loans										
AF.4111	Sterling deposits with UK banks	NLBF	175.9	198.1	213.1	235.1	242.2	256.0	291.8	339.1	393.6
AF.4112	Foreign currency deposits with UK banks	NLBG	41.4	45.2	45.9	40.3	32.7	31.8	42.4	43.1	66.9
AF.4113	Sterling deposits with building societies loans secured on dwellings & financial leasing	NLBH	4.1	5.7	7.6	9.5	10.7	10.7	11.8	14.8	16.3
AF.419	Loans by rest of the world monetary financial institutions	ZMEV	56.9	42.0	63.9	69.1	106.8	158.5	166.0	228.8	224.5
AF.42	Long term loans										
AF.4211	Outward direct investment	NLBL	56.8	80.6	94.0	125.0	124.2	125.6	159.2	164.9	190.2
AF.4212	Inward direct investment	NLBM	94.2	100.4	115.3	124.9	117.4	125.0	149.3	160.1	155.9
AF.422	Secured on dwellings	G9JM	–	–	–	–	–	–	27.1	30.9	34.8
AF.423	Finance leasing	NLBR	21.0	21.1	21.2	21.5	22.0	22.5	22.9	23.4	23.8
AF.424	Other long-term loans by UK residents	NLBS	44.3	47.2	53.1	44.7	68.0	79.2	73.1	91.5	98.3
AF.429	Other long-term loans by the rest of the world	NLBT	0.4	0.4	0.3	0.4	0.4	0.4	0.4	0.4	0.4
AF.4	Total loans	NLBC	495.0	540.7	614.4	670.6	724.4	809.8	943.9	1 097.0	1 204.8
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLBZ	1 394.4	1 375.5	1 134.7	857.8	1 002.0	1 080.2	1 232.3	1 315.5	1 360.5
AF.515	Unquoted UK shares	NLCA	462.0	489.7	454.8	352.2	392.4	422.1	513.2	608.0	694.5
AF.516	Other UK equity (including direct investment in property)	NLCB	13.1	14.9	15.5	17.3	17.3	19.2	19.7	21.6	26.2
AF.517	UK shares and bonds issued by other UK residents	NSOO	–	–	–	–	–	–	–	–	–
AF.5	Total shares and other equity	NLBU	1 869.5	1 880.1	1 605.1	1 227.3	1 411.7	1 521.5	1 765.3	1 945.1	2 081.2
AF.7	Other accounts payable	NLCO	127.3	128.7	129.9	129.3	131.5	134.3	137.1	140.6	139.9
AF.L	Total financial liabilities	NLBB	2 669.6	2 772.6	2 583.8	2 289.7	2 547.8	2 742.1	3 171.5	3 540.8	3 791.3
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NKWX	904.9	1 143.7	1 144.5	1 172.1	1 299.7	1 381.9	1 546.1	1 660.3	1 867.0
-AF.L	less Total financial liabilities	-NLBB	-2 669.6	-2 772.6	-2 583.8	-2 289.7	-2 547.8	-2 742.1	-3 171.5	-3 540.8	-3 791.3
BF.90	Net financial assets (+) / liabilities (-)	NYOT	-1 764.7	-1 628.8	-1 439.3	-1 117.6	-1 248.1	-1 360.2	-1 625.4	-1 880.4	-1 924.3
	Net worth										
AN	Non-financial assets	TMPL	1 114.2	1 129.8	1 128.6	1 156.4	1 195.9	1 256.2	1 253.0	1 363.3	1 377.9
BF.90	Net financial assets(+)/liabilities(-)	NYOT	-1 764.7	-1 628.8	-1 439.3	-1 117.6	-1 248.1	-1 360.2	-1 625.4	-1 880.4	-1 924.3
BF.90	Net worth	TMPN	-650.4	-499.0	-310.7	38.8	-52.2	-104.0	-372.4	-517.1	-546.4

Chapter 4

Financial corporations

4.1.1 Financial corporations

ESA95 sector S.12

£ million

			1999	2000	2001	2002	2003	2004	2005	2006
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output*	NHCV	112 070	114 331	124 496	136 124	143 840	148 308	155 661	167 725
P.12	Output for own final use	NHCW	1 766	2 008	2 106	2 388	2 559	2 763	2 899	3 112
P.1	Total resources	NHCT	113 836	116 339	126 602	138 512	146 399	151 071	158 560	170 837
	Uses									
P.2	Intermediate consumption	NHGX	66 238	72 636	79 493	76 884	76 785	77 416	80 510	81 308
B.1g	Gross Value Added	NHDB	47 598	43 703	47 109	61 628	69 614	73 655	78 050	89 529
Total	Total uses	NHCT	113 836	116 339	126 602	138 512	146 399	151 071	158 560	170 837
B.1g	Gross Value Added	NHDB	47 598	43 703	47 109	61 628	69 614	73 655	78 050	89 529
-K.1	less Consumption of fixed capital	-NHCE	-4 372	-4 771	-4 730	-5 035	-5 295	-5 687	-5 811	-5 944
B.1n	Value added, net of fixed capital consumption	NHDC	43 226	38 932	42 379	56 593	64 319	67 968	72 239	83 585

4.1.2 Financial corporations

ESA95 sector S.12

£ million

			1999	2000	2001	2002	2003	2004	2005	2006
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	47 598	43 703	47 109	61 628	69 614	73 655	78 050	89 529
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHCC	24 782	27 752	28 908	29 060	30 178	32 132	35 251	42 488
D.12	Employers' social contributions	NHCD	3 268	3 736	3 888	4 067	4 799	7 620	9 020	8 835
D.1	Total	NHCR	28 050	31 488	32 796	33 127	34 977	39 752	44 271	51 323
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHCS	1 539	1 219	1 348	1 376	1 419	1 443	1 479	1 578
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHCA	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NQNV	18 009	10 996	12 965	27 125	33 218	32 460	32 300	36 628
B.1g	Total uses (Gross Value Added)	NHDB	47 598	43 703	47 109	61 628	69 614	73 655	78 050	89 529
-K.1	After deduction of fixed capital consumption	-NHCE	-4 372	-4 771	-4 730	-5 035	-5 295	-5 687	-5 811	-5 944
B.2n	Operating surplus, net	NHDA	13 637	6 225	8 235	22 090	27 923	26 773	26 489	30 684

4.1.3 Financial corporations ESA95 sector S.12

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.1.2 ALLOCATION OF PRIMARY INCOME ACCOUNT											
Resources											
B.2g	Operating surplus, gross	NQNV	18 009	10 996	12 965	27 125	33 218	32 460	32 300	36 628	46 290
D.4	Property income, received										
D.41	Interest	NHCK	161 557	206 749	198 445	162 001	160 855	194 828	242 706	311 433	409 731
D.42	Distributed income of corporations	NHCL	41 509	49 211	49 801	51 990	56 472	65 310	70 122	82 883	91 141
D.43	Reinvested earnings on direct foreign investment	NHEM	5 178	5 060	4 223	5 278	8 897	8 208	10 201	11 153	9 506
D.44	Attributed property income of insurance policy-holders	NHDG	53	35	37	34	44	39	66	61	46
D.45	Rent	NHDH	29	29	29	30	30	31	31	31	32
D.4	Total	NHDF	208 326	261 084	252 535	219 333	226 298	268 416	323 126	405 561	510 456
Total	Total resources	NQNW	226 335	272 080	265 500	246 458	259 516	300 876	355 426	442 189	556 746
Uses											
D.4	Property income, paid										
D.41	Interest	NHCM	136 518	180 167	170 669	133 981	129 917	159 603	212 341	283 589	372 849
D.42	Distributed income of corporations	NHCN	29 189	38 460	43 922	37 207	43 137	51 966	51 706	63 062	61 528
D.43	Reinvested earnings on direct foreign investment	NHEO	1 831	3 440	-2 691	2 033	3 474	2 233	5 518	6 128	9 442
D.44	Attributed property income of insurance policy-holders	NQCG	54 903	54 494	54 795	53 652	56 715	56 150	65 805	68 349	74 084
D.45	Rent	NHDK	-	-	-	-	-	-	-	-	-
D.4	Total	NHDI	222 441	276 561	266 695	226 873	233 243	269 952	335 370	421 128	517 903
B.5g	Balance of primary incomes, gross	NQNY	3 894	-4 481	-1 195	19 585	26 273	30 924	20 056	21 061	38 843
Total	Total uses	NQNW	226 335	272 080	265 500	246 458	259 516	300 876	355 426	442 189	556 746
-K.1	After deduction of fixed capital consumption	-NHCE	-4 372	-4 771	-4 730	-5 035	-5 295	-5 687	-5 811	-5 944	-6 099
B.5n	Balance of primary incomes, net	NHDL	-478	-9 252	-5 925	14 550	20 978	25 237	14 245	15 117	32 744

4.1.4 Financial corporations ESA95 sector S.12

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.2 SECONDARY DISTRIBUTION OF INCOME ACCOUNT											
Resources											
B.5g	Balance of primary incomes, gross	NQNY	3 894	-4 481	-1 195	19 585	26 273	30 924	20 056	21 061	38 843
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NQOB	19 128	20 891	21 836	26 025	32 504	38 473	42 963	47 527	45 995
D.6112	Employees' social contributions	NQOC	30 878	31 569	31 933	32 967	32 158	31 652	36 786	39 807	41 425
D.6113	Social contributions by self-employed persons	NQOD	-	-	-	-	-	-	-	-	-
D.611	Total	NQOA	50 006	52 460	53 769	58 992	64 662	70 125	79 749	87 334	87 420
D.612	Imputed social contributions	NHDR	448	490	484	524	502	503	507	511	514
D.61	Total	NQNZ	50 454	52 950	54 253	59 516	65 164	70 628	80 256	87 845	87 934
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NQOF	22 894	24 550	19 553	26 620	23 000	28 148	31 711	36 531	27 745
D.72	Non-life insurance claims	NHDN	479	614	405	588	645	675	806	878	666
D.75	Miscellaneous current transfers	NQOG	140	140	95	58	28	5	-	-	-
D.7	Total	NQOE	23 513	25 304	20 053	27 266	23 673	28 828	32 517	37 409	28 411
Total	Total resources	NQOH	77 861	73 773	73 111	106 367	115 110	130 380	132 829	146 315	155 188
Uses											
D.5	Current taxes on income and wealth										
D.51	Taxes on income	NHDO	10 422	10 624	12 324	6 750	7 514	7 221	8 739	15 475	10 033
D.62	Social benefits other than social transfers in kind	NHDQ	36 440	38 800	38 220	41 733	43 799	41 171	47 423	56 140	46 028
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NH DU	479	614	405	588	645	675	806	878	666
D.72	Non-life insurance claims	NQOI	22 894	24 550	19 553	26 620	23 000	28 148	31 711	36 531	27 745
D.75	Miscellaneous current transfers	NHEK	184	164	202	227	204	108	80	80	80
D.7	Total	NHDT	23 557	25 328	20 160	27 435	23 849	28 931	32 597	37 489	28 491
B.6g	Gross Disposable Income	NQOJ	7 442	-979	2 407	30 449	39 948	53 057	44 070	37 211	70 636
Total	Total uses	NQOH	77 861	73 773	73 111	106 367	115 110	130 380	132 829	146 315	155 188
-K.1	After deduction of fixed capital consumption	-NHCE	-4 372	-4 771	-4 730	-5 035	-5 295	-5 687	-5 811	-5 944	-6 099
B.6n	Disposable income, net	NHDV	3 070	-5 750	-2 323	25 414	34 653	47 370	38 259	31 267	64 537

4.1.6 Financial corporations

ESA95 sector S.12

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.4.1 USE OF DISPOSABLE INCOME ACCOUNT											
Resources											
B.6g	Total resources (Gross Disposable Income)	NQOJ	7 442	-979	2 407	30 449	39 948	53 057	44 070	37 211	70 636
Uses											
D.8	Adjustment for the change in net equity of households in pension funds	NQOK	14 014	14 150	16 033	17 783	21 365	29 457	32 833	31 705	41 906
B.8g	Gross Saving	NQOL	-6 572	-15 129	-13 626	12 666	18 583	23 600	11 237	5 506	28 730
B.6g	Total uses (Gross Disposable Income)	NQOJ	7 442	-979	2 407	30 449	39 948	53 057	44 070	37 211	70 636
-K.1	After deduction of fixed capital consumption	-NHCE	-4 372	-4 771	-4 730	-5 035	-5 295	-5 687	-5 811	-5 944	-6 099
B.8n	Saving, net	NQOM	-10 944	-19 900	-18 356	7 631	13 288	17 913	5 426	-438	22 631

4.1.7 Financial corporations

ESA95 sector S.12

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	-6 572	-15 129	-13 626	12 666	18 583	23 600	11 237	5 506	28 730
D.9	Capital transfers receivable										
D.92	Investment grants	NHEA	-	-	-	-	-	-	-	-	-
D.99	Other capital transfers	NHEB	-	-	412	412	391	328	321	446	388
D.9	Total	NHDZ	-	-	412	412	391	328	321	446	388
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NHBW	-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-NHCB	-	-	-412	-412	-391	-328	-321	-446	-388
-D.9	Total	-NHCE	-	-	-412	-412	-391	-328	-321	-446	-388
B.10.1g	Total change in liabilities and net worth	NQON	-6 572	-15 129	-13 626	12 666	18 583	23 600	11 237	5 506	28 730
Changes in assets											
B.10.1g	Changes in net worth due to gross saving and capital transfers	NQON	-6 572	-15 129	-13 626	12 666	18 583	23 600	11 237	5 506	28 730
-K.1	After deduction of fixed capital consumption	-NHCE	-4 372	-4 771	-4 730	-5 035	-5 295	-5 687	-5 811	-5 944	-6 099
B.10.1n	Changes in net worth due to net saving and capital transfers	NHEF	-10 944	-19 900	-18 356	7 631	13 288	17 913	5 426	-438	22 631
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	-10 944	-19 900	-18 356	7 631	13 288	17 913	5 426	-438	22 631
K.1	Consumption of fixed capital	NHCE	4 372	4 771	4 730	5 035	5 295	5 687	5 811	5 944	6 099
Total	Total change in liabilities and net worth	NQON	-6 572	-15 129	-13 626	12 666	18 583	23 600	11 237	5 506	28 730
Changes in assets											
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHCJ	9 188	11 976	8 482	8 323	5 253	5 254	6 453	8 650	7 831
P.52	Changes in inventories	NHCT	47	55	58	67	48	48	48	199	206
P.53	Acquisitions less disposals of valuables	NPQI	-28	-127	-	-74	-166	-173	-299	-74	-35
P.5	Total	NHEG	9 207	11 904	8 540	8 316	5 135	5 129	6 202	8 775	8 002
K.2	Acquisitions less disposals of non-produced non-financial assets	NHEI	-37	-45	-43	-36	-3	-6	-1	6	4
B.9	Net lending(+)/ net borrowing(-)	NHCQ	-15 742	-26 988	-22 123	4 386	13 451	18 477	5 036	-3 275	20 724
Total	Total change in assets	NQON	-6 572	-15 129	-13 626	12 666	18 583	23 600	11 237	5 506	28 730

4.1.8 Financial corporations

ESA95 sector S.12 Unconsolidated

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NFCV	2 717	-1 419	-1 279	165	903	3 071	-1 104	-168	-1 413
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NFCX	-8 451	85 402	120 733	78 123	159 371	179 797	226 659	349 726	221 698
F.229	Deposits with rest of the world monetary financial institutions	NFDB	18 355	178 818	97 198	41 276	147 457	151 279	329 676	235 617	423 529
F.29	Other deposits	NFDC	-10	2 685	-1 570	1 263	-1 064	1 387	1 392	-2 083	2 248
F.2	Total currency and deposits	NFCU	12 611	265 486	215 082	120 827	306 667	335 534	556 623	583 092	646 062
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFDF	-1 145	-1 112	8 306	10 651	478	-911	-2 894	-2 481	-5 270
F.3312	Issued by UK local government	NFDJ	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFDK	18 323	-15 675	2 871	7 138	-12 219	-692	2 496	3 945	2 200
F.3316	Issued by other UK residents	NFDP	1 155	1 408	-1 112	-603	2 386	-2 759	4 252	-21	-3 072
F.3319	Issued by the rest of the world	NFDQ	13 545	-3 905	9 308	-5 667	9 413	-3 355	4 834	8 422	5 773
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFDS	6 300	-22 198	-17 976	4 364	16 765	29 441	19 828	31 695	22 317
F.3322	Issued by UK local government	NFDV	-36	60	-47	59	14	-92	139	230	-29
F.3325	Medium term bonds issued by UK MFIs ¹	NFDW	7 531	2 282	-147	2 421	11 220	11 086	14 710	14 033	20 106
F.3326	Other medium & long term bonds issued by UK residents	NFDZ	38 102	66 289	46 077	24 061	38 256	32 777	36 474	45 221	32 952
F.3329	Long term bonds issued by the rest of the world	NFEA	-5 881	45 833	30 252	8 133	-1 093	86 266	83 322	104 220	66 071
F.34	Financial derivatives	NFEB	-2 727	-1 663	-8 601	-1 205	5 263	7 847	-9 556	-7 449	19 001
F.3	Total securities other than shares	NFDD	75 167	71 319	68 931	49 352	70 483	159 608	153 605	197 815	160 049
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFEH	66 698	150 664	108 353	87 544	159 494	235 263	255 959	305 306	516 001
F.42	Long term loans										
F.421	Direct investment	NFEN	463	1 487	2 356	4 693	-766	3 200	3 323	1 388	3 229
F.422	Loans secured on dwellings	NFEU	37 795	42 196	54 226	83 438	101 808	102 306	89 696	109 653	107 252
F.423	Finance leasing	NFEU	-266	-291	322	758	724	709	551	666	616
F.424	Other long term loans	NFEV	18 995	7 687	1 433	4 798	11 320	10 337	19 161	9 459	54 136
F.4	Total loans	NFEF	123 685	201 743	166 690	181 231	272 580	351 815	368 690	426 472	681 234
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFFC	4 747	24 505	27 562	-13 763	-1 726	529	-42 246	-13 330	10 266
F.515	Unquoted UK shares	NFFD	-1 906	22 451	1 211	-208	747	7 520	5 163	19 399	9 916
F.517	UK shares and bonds issued by other UK residents	NFSP	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NFFH	24 451	26 872	50 913	5 074	38 706	76 289	68 350	41 726	68 894
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFFL	5 629	7 261	1 914	3 370	901	391	11 844	9 771	-1 323
F.5	Total shares and other equity	NFFX	32 921	81 089	81 600	-5 527	38 628	84 729	43 111	57 566	87 753
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFFQ	-46	36	-41	42	20	102	107	144	-
F.7	Other accounts receivable	NFFR	3 215	-2 457	9 050	15 697	8 439	4 315	3 425	40 887	13 506
F.A	Total net acquisition of financial assets	NFCQ	247 553	617 216	541 312	361 622	696 817	936 103	1 125 561	1 305 976	1 588 604

¹ UK monetary financial institutions

4.1.8 Financial corporations

ESA95 sector S.12 Unconsolidated

continued

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NFFZ	5 231	448	738	1 532	2 958	5 460	945	1 745	1 043
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NFGB	35 792	345 481	286 540	218 055	399 447	540 924	586 768	783 929	981 443
F.29	Other deposits	NFGG	–	2 919	–2 578	476	–536	18	550	–12	4 299
F.2	Total currency and deposits	NFFY	41 023	348 848	284 700	220 063	401 869	546 402	588 263	785 662	986 785
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3315	Issued by UK monetary financial institutions	NFGO	31 135	23 941	22 835	25 599	–11 489	8 024	–3 488	53 189	17 860
F.3316	Issued by other non-government UK residents	NFGT	31	–16	–	267	–567	122	237	1 422	–287
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	12 081	4 750	3 575	4 238	25 258	29 810	37 843	40 534	57 261
F.3326	Other medium & long term bonds issued by UK residents	NFHD	24 106	35 298	35 807	29 802	81 671	80 255	101 893	107 953	125 711
F.34	Financial derivatives	NFHF	3	43	89	–70	63	–147	–207	–110	–312
F.3	Total securities other than shares	NFGH	67 356	64 016	62 306	59 836	94 936	118 064	136 278	202 988	200 233
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFHL	15 801	54 851	31 533	26 966	62 182	71 721	53 905	116 602	197 788
F.419	Loans by rest of the world monetary financial institutions	NFHP	55 329	52 224	81 231	–32 273	34 636	77 456	209 800	–12 499	52 943
F.42	Long term loans										
F.421	Direct investment	NFHR	3 082	896	13 253	6 643	2 765	2 687	–5 332	1 784	5 112
F.423	Finance leasing	NFHY	–323	–127	263	411	294	193	143	191	187
F.424	Other long-term loans by UK residents	NFHZ	8 818	18 319	9 197	3 474	5 558	5 727	24 843	42 054	–15 421
F.429	Other long-term loans by the rest of the world	NFLA	46	–30	6	–21	–42	10	29	–	26
F.4	Total loans	NFHJ	82 753	126 133	135 483	5 200	105 393	157 794	283 388	148 132	240 635
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFIG	2 150	16 269	13 069	2 373	14 923	12 607	10 931	28 075	9 254
F.515	Unquoted UK shares	NFIH	8 776	36 719	15 858	11 174	15 718	21 357	27 753	39 785	39 772
F.516	Other UK equity (including direct investment in property)	NFII	–	–	43	32	–9	–8	–	–	–
F.517	UK shares and bonds issued by other UK residents	NSPT	–	–	–	–	–	–	–	–	–
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFIP	14 719	14 102	9 338	6 259	8 212	3 489	8 300	14 445	–2 032
F.5	Total shares and other equity	NFIB	25 645	67 090	38 308	19 838	38 844	37 445	46 984	82 305	46 994
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NFIR	34 689	29 712	35 846	46 180	34 437	44 942	53 672	55 989	72 701
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFIU	–1 601	1 466	–1 753	1 781	687	3 778	3 969	6 011	39
F.6	Total insurance technical reserves	NPWS	33 088	31 178	34 093	47 961	35 124	48 720	57 641	62 000	72 740
F.7	Other accounts payable	NFIV	4 658	7 623	1 249	7 198	267	8 851	3 096	35 177	11 035
F.L	Total net acquisition of financial liabilities	NFFU	254 523	644 888	556 139	360 096	676 433	917 276	1 115 650	1 316 264	1 558 422
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFCQ	247 553	617 216	541 312	361 622	696 817	936 103	1 125 561	1 305 976	1 588 604
-F.L	less Total net acquisition of financial liabilities	-NFFU	–254 523	–644 888	–556 139	–360 096	–676 433	–917 276	–1 115 650	–1 316 264	–1 558 422
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNL	–6 970	–27 672	–14 827	1 526	20 384	18 827	9 911	–10 288	30 182
dB.9f	Statistical discrepancy	NYOX	–8 772	684	–7 296	2 860	–6 933	–350	–4 875	7 013	–9 458
B.9	Net lending (+) / net borrowing (-), from capital account	NHCQ	–15 742	–26 988	–22 123	4 386	13 451	18 477	5 036	–3 275	20 724

¹ UK monetary financial institutions

4.1.9 Financial corporations

ESA95 sector S.12 Unconsolidated

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007
IV.3	FINANCIAL BALANCE SHEET									
	at end of period									
AN	Non-financial assets	CGDB	114.0	118.0	121.4	122.0	128.5	136.9	141.9	145.8
AF.A	Financial assets									
AF.2	Currency and deposits									
AF.21	Currency	NLJE	9.9	8.5	7.2	7.4	8.3	11.3	10.2	8.7
AF.22	Transferable deposits									
AF.221	Deposits with UK monetary financial institutions	NLJG	509.7	606.4	705.5	790.9	1 041.7	1 184.3	1 450.2	1 837.2
AF.229	Deposits with rest of the world monetary financial institutions	NLJK	789.0	994.7	1 081.2	1 099.7	1 233.1	1 357.0	1 740.0	2 329.5
AF.29	Other deposits	NLJL	0.1	2.8	1.2	1.9	0.8	2.2	3.6	1.5
AF.2	Total currency and deposits	NLJD	1 308.7	1 612.3	1 795.0	1 899.8	2 283.9	2 554.8	3 204.1	3 875.0
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NLJO	3.5	2.2	10.7	21.0	21.9	21.1	18.2	15.7
AF.3312	Issued by UK local government	NLJS	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NLJT	155.6	141.4	145.2	151.1	140.0	139.8	144.1	149.6
AF.3316	Issued by other UK residents	NLJY	6.3	7.4	6.0	5.3	7.3	4.8	8.9	8.7
AF.3319	Issued by the rest of the world	NLJZ	40.6	40.0	49.1	41.6	52.1	47.8	50.9	56.3
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NLKB	229.6	231.6	197.8	210.5	227.3	254.3	273.1	296.9
AF.3322	Issued by UK local government	NLKE	0.6	0.5	0.6	0.5	0.5	0.4	0.4	0.5
AF.3325	Medium term bonds issued by UK MFIs ¹	NLKF	32.6	36.0	34.9	37.1	52.4	62.8	78.5	89.0
AF.3326	Other medium & long term bonds issued by UK residents	NLKI	179.0	231.7	261.0	278.0	309.9	345.0	409.8	464.4
AF.3329	Long term bonds issued by the rest of the world	NLKJ	370.6	426.0	472.9	484.4	496.2	573.8	677.4	762.9
AF.34	Financial derivatives	NLKK	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NLJM	1 018.4	1 116.8	1 178.2	1 229.6	1 307.6	1 449.7	1 661.4	1 844.1
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NLQO	809.4	976.8	1 074.7	1 142.5	1 283.9	1 493.7	1 761.9	1 975.9
AF.42	Long term loans									
AF.421	Direct investment	NLKW	4.2	7.9	11.2	12.8	16.2	25.3	28.9	25.5
AF.422	Loans secured on dwellings	NLKZ	492.2	534.4	589.5	668.5	771.8	880.0	964.1	1 075.5
AF.423	Finance leasing	NLLD	23.3	23.4	23.7	24.5	25.2	25.9	26.4	27.1
AF.424	Other long term loans	NLLE	55.4	54.1	58.6	60.0	75.0	91.9	91.8	115.8
AF.4	Total loans	NLKO	1 384.6	1 596.7	1 757.7	1 908.2	2 172.1	2 516.8	2 873.1	3 216.7
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NLLL	840.4	795.0	706.0	532.9	625.9	678.0	752.6	805.9
AF.515	Unquoted UK shares	NLLM	103.4	165.1	194.6	209.5	231.8	263.9	280.6	332.1
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	464.6	481.3	464.8	376.4	441.7	526.5	682.2	770.4
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NLLU	145.6	150.5	130.5	106.3	146.0	164.1	243.3	286.0
AF.5	Total shares and other equity	NLLG	1 554.0	1 591.9	1 495.9	1 225.1	1 445.3	1 632.5	1 958.6	2 194.5
AF.6	Insurance technical reserves									
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLLZ	1.7	1.6	1.4	1.4	1.7	1.8	1.9	1.9
AF.7	Other accounts receivable	NLMA	25.8	27.9	29.8	47.6	63.2	62.4	63.5	98.9
AF.A	Total financial assets	NLIZ	5 293.2	5 947.2	6 258.0	6 311.8	7 273.8	8 218.0	9 762.6	11 042.8

1 UK monetary financial institutions

4.1.9 Financial corporations

ESA95 sector S.12 Unconsolidated

continued

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NLMI	35.1	35.6	36.3	37.9	40.8	46.3	47.2	49.0	50.0
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NLMK	2 186.4	2 582.3	2 834.8	3 034.7	3 518.7	3 984.9	4 677.5	5 332.0	5 895.3
AF.29	Other deposits	NLMP	–	2.9	0.3	0.8	0.3	0.3	1.8	1.6	5.9
AF.2	Total currency and deposits	NLMH	2 221.6	2 620.8	2 871.5	3 073.3	3 559.8	4 031.5	4 726.5	5 382.6	5 951.3
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3315	Issued by UK monetary financial institutions	NLMX	233.5	265.8	291.0	302.6	282.1	283.2	291.7	327.7	346.1
AF.3316	Issued by other non-government UK residents	NLNC	15.6	21.4	23.3	21.1	19.4	20.2	26.2	42.8	46.8
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3325	Medium term bonds issued by UK MFIs ¹	NLNJ	67.7	74.6	77.6	81.0	107.0	134.7	175.4	205.8	285.3
AF.3326	Other medium & long term bonds issued by UK residents	NLNM	170.9	208.0	245.0	281.7	357.1	453.3	569.9	657.1	753.6
AF.34	Financial derivatives	NLNO	-0.4	-0.1	0.3	–	–	0.1	0.2	0.7	-0.5
AF.3	Total securities other than shares	NLMQ	487.4	569.8	637.3	686.4	765.7	891.5	1 063.5	1 234.1	1 431.4
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NLNU	247.1	303.8	332.3	357.2	421.9	496.0	557.8	649.6	879.2
AF.419	Loans by rest of the world monetary financial institutions	NLNY	283.9	321.6	398.9	368.8	399.7	467.7	693.5	637.5	709.9
AF.42	Long term loans										
AF.421	Direct investment	NLOA	16.2	15.6	30.6	34.1	39.0	54.5	50.3	51.2	56.3
AF.423	Finance leasing	NLOH	2.3	2.2	2.5	2.9	3.2	3.4	3.5	3.7	3.9
AF.424	Other long-term loans by UK residents	NLOI	14.0	13.8	14.4	15.1	16.2	20.2	26.7	31.4	20.3
AF.429	Other long-term loans by the rest of the world	NLOJ	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
AF.4	Total loans	NLNS	564.0	657.4	779.1	778.5	880.5	1 042.3	1 332.3	1 373.8	1 670.1
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLOP	356.7	378.8	359.6	268.3	332.0	361.5	409.2	485.7	425.7
AF.515	Unquoted UK shares	NLOQ	174.3	239.3	258.3	256.7	277.0	305.5	338.4	388.9	395.6
AF.517	UK shares and bonds issued by other UK residents	NSQM	–	–	–	–	–	–	–	–	–
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLOY	298.7	304.5	268.2	215.8	266.3	303.9	385.0	452.4	507.5
AF.5	Total shares and other equity	NLOK	829.8	922.6	886.1	740.8	875.2	971.0	1 132.6	1 327.1	1 328.8
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NLPA	1 631.5	1 599.2	1 531.5	1 384.3	1 509.4	1 603.4	1 894.5	2 071.9	2 186.9
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLPD	58.9	62.8	59.0	62.8	63.5	67.2	71.2	77.2	77.3
AF.6	Total insurance technical reserves	NPYI	1 690.4	1 662.0	1 590.5	1 447.1	1 572.9	1 670.6	1 965.7	2 149.1	2 264.2
AF.7	Other accounts payable	NLPE	22.8	28.6	31.6	33.8	41.9	49.5	52.3	82.6	95.3
AF.L	Total financial liabilities	NLMD	5 816.0	6 461.2	6 796.0	6 760.0	7 696.0	8 656.4	10 272.9	11 549.4	12 740.9
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NLIZ	5 293.2	5 947.2	6 258.0	6 311.8	7 273.8	8 218.0	9 762.6	11 042.8	12 202.5
-AF.L	less Total financial liabilities	-NLMD	-5 816.0	-6 461.2	-6 796.0	-6 760.0	-7 696.0	-8 656.4	-10 272.9	-11 549.4	-12 740.9
BF.90	Net financial assets (+) / liabilities (-)	NYOE	-522.7	-514.0	-538.0	-448.2	-422.2	-438.4	-510.3	-506.5	-538.4
AN	Net worth										
AN	Non-financial assets	CGDB	114.0	118.0	121.4	122.0	128.5	136.9	141.9	145.8	145.8
BF.90	Net financial assets (+) / liabilities (-)	NYOE	-522.7	-514.0	-538.0	-448.2	-422.2	-438.4	-510.3	-506.5	-538.4
BF.90	Net worth	CGRU	-408.7	-396.0	-416.6	-326.2	-293.7	-301.5	-368.4	-360.8	-392.6

1 UK monetary financial institutions

4.2.2 Monetary financial institutions

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

£ million

			1999	2000	2001	2002	2003	2004	2005	2006
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	24 962	26 418	28 669	31 310	36 262	41 862	45 321	55 003
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHDJ	10 995	12 629	13 036	12 750	13 821	15 270	17 117	21 359
D.12	Employers' social contributions	NHDM	1 255	1 447	1 519	1 576	1 755	3 623	4 373	4 440
D.1	Total	NHFL	12 250	14 076	14 555	14 326	15 576	18 893	21 490	25 799
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHJE	832	480	496	512	522	526	551	586
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHET	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NHBX	11 880	11 862	13 618	16 472	20 164	22 443	23 280	28 618
B.1g	Total uses (Gross Value Added)	NHJN	24 962	26 418	28 669	31 310	36 262	41 862	45 321	55 003

4.2.3 Monetary financial institutions

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

£ million

			1999	2000	2001	2002	2003	2004	2005	2006	2007
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHBX	11 880	11 862	13 618	16 472	20 164	22 443	23 280	28 618	31 409
D.4	Property income, received										
D.41	Interest	NHFE	120 736	158 317	150 468	120 356	117 236	141 795	180 587	237 356	314 426
D.42	Distributed income of corporations	NHFF	4 630	7 599	7 257	6 660	8 076	10 862	10 447	13 506	13 267
D.43	Reinvested earnings on direct foreign investment	NHKY	1 439	1 669	2 423	2 411	3 321	4 130	4 927	5 938	3 686
D.44	Property income attributed to insurance policy-holders	NHJS	14	8	9	8	11	9	17	15	12
D.45	Rent	NHJT	-	-	-	-	-	-	-	-	-
D.4	Total	NHJR	126 819	167 593	160 157	129 435	128 644	156 796	195 978	256 815	331 391
Total	Total resources	NRKH	138 699	179 455	173 775	145 907	148 808	179 239	219 258	285 433	362 800
	Uses										
D.4	Property income, paid										
D.41	Interest	NHFG	112 836	146 802	137 037	105 415	102 070	124 717	165 501	222 823	291 033
D.42	Distributed income of corporations	NHFB	12 917	18 580	14 126	13 399	18 384	23 385	21 426	26 663	17 676
D.43	Reinvested earnings on direct foreign investment	NHLB	986	1 911	997	1 215	1 948	499	2 692	1 487	2 432
D.45	Rent	NHJW	-	-	-	-	-	-	-	-	-
D.4	Total	NHJU	126 739	167 293	152 160	120 029	122 402	148 601	189 619	250 973	311 141
B.5g	Balance of primary incomes, gross	NRKI	11 960	12 162	21 615	25 878	26 406	30 638	29 639	34 460	51 659
Total	Total uses	NRKH	138 699	179 455	173 775	145 907	148 808	179 239	219 258	285 433	362 800

4.2.4 Monetary financial institutions

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

£ million

			1999	2000	2001	2002	2003	2004	2005	2006	2007
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRKI	11 960	12 162	21 615	25 878	26 406	30 638	29 639	34 460	51 659
D.61	Social contributions										
D.612	Imputed social contributions	NHKD	195	219	215	227	224	238	245	256	262
D.7	Other current transfers										
D.72	Non-life insurance claims	NHJZ	160	146	105	134	160	168	210	219	166
D.75	Miscellaneous current transfers	CY8D	140	140	95	58	28	5	–	–	–
D.7	Total	NRKN	300	286	200	192	188	173	210	219	166
Total	Total resources	NRKP	12 455	12 667	22 030	26 297	26 818	31 049	30 094	34 935	52 087
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHKA	4 436	4 151	4 601	4 054	4 131	3 378	3 924	5 224	3 331
D.62	Social benefits other than social transfers in kind	NHKC	195	219	215	227	224	238	245	256	262
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHKG	160	146	105	134	160	168	210	219	166
D.75	Miscellaneous current transfers	NHKW	161	140	178	203	180	84	56	56	56
D.7	Total	NHKF	321	286	283	337	340	252	266	275	222
B.6g	Gross Disposable Income	NRKQ	7 503	8 011	16 931	21 679	22 123	27 181	25 659	29 180	48 272
Total	Total uses	NRKP	12 455	12 667	22 030	26 297	26 818	31 049	30 094	34 935	52 087

4.2.6 Monetary financial institutions

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

£ million

			1999	2000	2001	2002	2003	2004	2005	2006	2007
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRKQ	7 503	8 011	16 931	21 679	22 123	27 181	25 659	29 180	48 272
	Uses										
B.8g	Total uses (Gross Saving)	NRKT	7 503	8 011	16 931	21 679	22 123	27 181	25 659	29 180	48 272

4.2.7 Monetary financial institutions

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

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	7 503	8 011	16 931	21 679	22 123	27 181	25 659	29 180	48 272
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	7 503	8 011	16 931	21 679	22 123	27 181	25 659	29 180	48 272
	Changes in assets										
B.10.1g	Changes in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRMH	7 503	8 011	16 931	21 679	22 123	27 181	25 659	29 180	48 272
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
B.10.1g	Total changes in liabilities and net worth due to saving & capital transfers	NRMH	7 503	8 011	16 931	21 679	22 123	27 181	25 659	29 180	48 272
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHFD	3 553	3 961	4 127	5 008	4 555	4 169	4 967	4 872	5 535
P.52	Changes in inventories	NHFC	47	55	58	67	48	48	48	199	206
P.53	Acquisitions less disposals of valuables	NHKT	-	-	-	-	-	-	-	-	-
P.5	Total	NHKS	3 600	4 016	4 185	5 075	4 603	4 217	5 015	5 071	5 741
K.2	Acquisitions less disposals of non-produced non-financial assets	NHQU	-	-	-	-	-	-	-	-	-
B.9	Net lending (+) / net borrowing (-)	NHFK	3 903	3 995	12 746	16 604	17 520	22 964	20 644	24 109	42 531
B.10.1g	Total change in assets	NRMH	7 503	8 011	16 931	21 679	22 123	27 181	25 659	29 180	48 272

4.2.8 Monetary financial institutions

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

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NGCB	2 717	-1 419	-1 279	165	903	3 071	-1 104	-168	-1 413
F.22	Transferable deposits										
F.221	Deposits with UK MFIs ¹	NGCD	1 908	39 751	83 188	75 820	128 363	131 420	129 309	231 826	96 409
F.229	Deposits with rest of the world monetary financial institutions	NGCH	-29 477	130 066	36 702	52 742	87 727	105 775	157 467	178 001	375 379
F.29	Other deposits	NGCI	-10	-6	-3	-2	-1	-6	-	-	-11
F.2	Total currency and deposits	NGCA	-24 862	168 392	118 608	128 725	216 992	240 260	285 672	409 659	470 364
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NGCL	35	-1 222	6 859	10 798	-1 655	-2 362	-304	-3 746	-6 513
F.3312	Issued by UK local government	NGCP	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK MFIs ¹	NGCQ	10 743	-19 114	6 124	330	-14 166	1 810	3 728	3 114	-8 676
F.3316	Issued by other UK residents	NGCV	63	847	-536	-225	2 139	-1 166	909	2 239	-3 768
F.3319	Issued by the rest of the world	NGCW	9 723	345	7 374	-3 982	7 432	-4 622	2 142	5 058	8 534
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NGCY	-6 471	-6 951	-4 799	-4 805	-5 030	5 121	-1 309	-4 582	2 302
F.3322	Issued by UK local government	NGDB	-	-	-	-	-	-	-	-	-
F.3325	Medium term bonds issued by UK MFIs ¹	NGDC	5 071	3 976	-1 282	-860	2 590	2 525	1 640	-58	1 091
F.3326	Other medium & long term bonds issued by UK residents	NGDF	6 867	18 579	9 204	-1 748	8 423	12 291	26 009	45 050	27 954
F.3329	Long term bonds issued by the rest of the world	NGDG	11 842	36 532	39 224	3 768	-14 511	58 779	62 415	100 963	43 738
F.34	Financial derivatives	NGDH	-2 727	-1 663	-8 601	-1 205	5 263	7 847	-9 556	-7 449	19 001
F.3	Total securities other than shares	NGCJ	35 146	31 329	53 567	2 071	-9 515	80 223	85 674	140 589	83 663
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK MFIs ¹ , excluding loans secured on dwellings & financial leasing	NGDN	66 698	150 664	108 353	87 544	159 494	235 263	255 959	305 306	516 001
F.42	Long term loans										
F.421	Direct investment	NGDT	-	-	-	-52	-4	-	-	-	-
F.422	Loans secured on dwellings	NGDW	32 143	28 420	37 927	59 962	66 529	60 004	46 301	46 430	26 718
F.423	Finance leasing	NGEA	37	-40	1	8	-21	-13	-14	-4	-6
F.424	Other long term loans	NGEB	-355	-1 476	187	-1 017	113	231	-106	-478	-168
F.4	Total loans	NGDL	98 523	177 568	146 468	146 445	226 111	295 485	302 140	351 254	542 545
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGEI	1 477	3 395	558	-10 446	6 243	1 505	8 198	6 084	3 635
F.515	Unquoted UK shares	NGEJ	1 943	8 931	2 693	347	2 564	8 434	4 208	21 099	10 308
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	1 405	10 513	2 237	-9 268	22 544	46 981	46 341	34 106	20 620
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NGER	3	43	5	8	4	28	49	50	22
F.5	Total shares and other equity	NGED	4 828	22 882	5 493	-19 359	31 355	56 948	58 796	61 339	34 585
F.7	Other accounts receivable	NGEX	-85	37	-29	-180	-143	-99	16	-73	-37
F.A	Total net acquisition of financial assets	NGBW	113 550	400 208	324 107	257 702	464 800	672 817	732 298	962 768	1 131 120

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NGFF	5 231	448	738	1 532	2 958	5 460	945	1 745	1 043
F.22	Transferable deposits										
F.221	Deposits with UK MFIs ¹	NGFH	35 792	345 481	286 540	218 055	399 447	540 924	586 768	783 929	981 443
F.2	Total currency and deposits	NGFE	41 023	345 929	287 278	219 587	402 405	546 384	587 713	785 674	982 486
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3315	Issued by UK MFIs ¹	NGFU	31 135	23 941	22 835	25 599	-11 489	8 024	-3 488	53 189	17 860
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	12 081	4 750	3 575	4 238	25 258	29 810	37 843	40 534	57 261
F.3326	Other medium & long term bonds issued by UK residents	NGGJ	5 818	11 006	10 068	8 801	26 069	7 934	16 894	-9 678	-12 681
F.34	Financial derivatives	NGGL	3	43	89	-70	63	-147	-207	-110	-312
F.3	Total securities other than shares	NGFN	49 037	39 740	36 567	38 568	39 901	45 621	51 042	83 935	62 128
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NGGX	9	223	165	-92	171	137	27	-7	-56
F.423	Finance leasing	NGHE	-168	-61	135	275	190	98	72	110	108
F.4	Total loans	NGGP	-159	162	300	183	361	235	99	103	52
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGHM	-519	2 410	2 723	2 041	2 979	3 183	3 266	2 881	6 263
F.515	Unquoted UK shares	NGHN	1 111	10 862	3 568	1 756	2 755	1 292	3 508	2 303	3 248
F.516	Other UK equity (including direct investment in property)	NGHO	-	-	43	32	-9	-8	-	-	-
F.517	UK shares and bonds issued by other UK residents	NSQB	-	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NGHH	592	13 272	6 334	3 829	5 725	4 467	6 774	5 184	9 511
F.7	Other accounts payable	NGIB	-283	1 449	-2 376	-571	221	1 004	974	653	1 694
F.L	Total net acquisition of financial liabilities	NGFA	90 210	400 552	328 103	261 596	448 613	597 711	646 602	875 549	1 055 871
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NGBW	113 550	400 208	324 107	257 702	464 800	672 817	732 298	962 768	1 131 120
-F.L	less Total net acquisition of financial liabilities	-NGFA	-90 210	-400 552	-328 103	-261 596	-448 613	-597 711	-646 602	-875 549	-1 055 871
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNS	23 340	-344	-3 996	-3 894	16 187	75 106	85 696	87 219	75 249
dB.9f	Statistical discrepancy	NYPE	-19 437	4 339	16 742	20 498	1 333	-52 142	-65 052	-63 110	-32 718
B.9	Net lending (+) / net borrowing (-), from capital account	NHFK	3 903	3 995	12 746	16 604	17 520	22 964	20 644	24 109	42 531

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NNSY	9.9	8.4	7.1	7.3	8.2	11.3	10.2	10.0	8.6
AF.22	Transferable deposits										
AF.221	Deposits with UK MFIs ¹	NNTA	308.1	355.6	417.1	509.1	736.4	835.6	1 004.7	1 285.7	842.6
AF.229	Deposits with rest of the world monetary financial institutions	NNTE	624.6	775.6	805.3	843.0	921.4	1 006.9	1 199.2	1 286.0	1 714.1
AF.29	Other deposits	NNTF	0.1	0.1	–	–	–	–	–	–	–
AF.2	Total currency and deposits	NNSX	942.6	1 139.7	1 229.6	1 359.5	1 666.1	1 853.8	2 214.1	2 581.7	2 565.3
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NNTI	2.8	1.6	8.5	19.3	18.4	16.1	15.8	12.1	5.6
AF.3312	Issued by UK local government	NNTM	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK MFIs ¹	NNTN	114.5	97.0	103.6	102.5	89.8	90.9	96.1	98.4	88.7
AF.3316	Issued by other UK residents	NNTS	0.7	1.9	1.4	1.1	3.2	1.9	2.9	5.0	1.3
AF.3319	Issued by the rest of the world	NNTT	31.7	34.9	42.1	34.6	42.8	37.2	39.8	42.8	53.8
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NNTV	15.8	8.6	3.7	–1.0	–6.3	–1.4	–2.8	–7.7	–5.5
AF.3322	Issued by UK local government	NNTY	–	–	–	–	–	–	–	–	–
AF.3325	Medium term bonds issued by UK MFIs ¹	NNTZ	16.6	20.7	18.8	18.5	21.1	23.4	25.2	24.5	25.2
AF.3326	Other medium & long term bonds issued by UK residents	NNUC	61.5	71.2	71.8	50.9	65.9	90.0	133.6	189.4	209.4
AF.3329	Long term bonds issued by the rest of the world	NNUD	243.1	288.7	323.4	336.3	327.3	359.7	413.7	479.3	555.2
AF.34	Financial derivatives	NNUE	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NNTG	486.9	524.6	573.3	562.2	562.2	618.0	724.4	843.8	933.6
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK MFIs ¹ , excluding loans secured on dwellings & financial leasing	NNUK	809.4	976.8	1 074.7	1 142.5	1 283.9	1 493.7	1 761.9	1 975.9	2 538.9
AF.42	Long term loans										
AF.421	Direct investment	NNUQ	–	–	0.3	–	–	–	–	–	–
AF.422	Loans secured on dwellings	NNUT	458.5	493.3	532.1	591.2	653.4	708.4	749.0	795.5	829.7
AF.423	Finance leasing	NNUX	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.6	2.6
AF.424	Other long term loans	NNUY	6.0	4.8	5.1	3.8	3.7	4.2	4.3	3.4	3.3
AF.4	Total loans	NNUI	1 276.7	1 477.7	1 614.9	1 740.2	1 943.6	2 208.9	2 517.8	2 777.5	3 374.6
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNVF	9.8	13.2	13.8	3.3	9.6	8.6	16.6	22.7	26.2
AF.515	Unquoted UK shares	NNVG	38.3	60.4	66.1	70.7	89.4	108.8	113.8	153.0	123.2
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	21.1	38.0	35.9	26.4	44.2	87.4	129.1	163.3	190.4
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NNVO	1.7	1.6	1.3	0.9	1.0	1.2	1.5	1.7	1.7
AF.5	Total shares and other equity	NNVA	70.9	113.2	117.0	101.3	144.2	205.9	261.1	340.7	341.4
AF.7	Other accounts receivable	NNVU	1.0	1.0	1.0	0.8	0.6	0.5	0.2	0.1	–
AF.A	Total financial assets	NNST	2 778.0	3 256.2	3 535.7	3 763.9	4 316.6	4 887.1	5 717.5	6 543.8	7 214.9

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NNWC	35.1	35.6	36.3	37.9	40.8	46.3	47.2	49.0	50.0
AF.22	Transferable deposits										
AF.221	Deposits with UK MFIs ¹	NNWE	2 186.4	2 582.3	2 834.8	3 034.7	3 518.7	3 984.9	4 677.5	5 332.0	5 895.3
AF.2	Total currency and deposits	NNWB	2 221.6	2 617.9	2 871.2	3 072.5	3 559.6	4 031.2	4 724.7	5 381.0	5 945.4
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3315	Issued by UK MFIs ¹	NNWR	233.5	265.8	291.0	302.6	282.1	283.2	291.7	327.7	346.1
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	67.7	74.6	77.6	81.0	107.0	134.7	175.4	205.8	285.3
AF.3326	Other medium & long term bonds issued by UK residents	NNXG	55.3	69.2	79.3	92.2	113.2	119.4	138.8	143.4	112.9
AF.34	Financial derivatives	NNXI	-0.4	-0.1	0.3	-	-	0.1	0.2	0.7	-0.5
AF.3	Total securities other than shares	NNWK	356.1	409.5	448.2	475.8	502.4	537.5	606.3	677.6	743.9
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK MFIs ¹ , excluding loans secured on dwellings & financial leasing	NNXO	-	-	-	-	-	-	-	-	-
AF.42	Long term loans										
AF.421	Direct investment	NNXU	2.7	0.6	0.9	0.9	1.2	1.3	1.3	1.3	1.3
AF.423	Finance leasing	NNYB	1.1	1.1	1.2	1.5	1.7	1.8	1.9	2.0	2.1
AF.424	Other long-term loans by UK residents	NNYC	-	-	-	-	-	-	-	-	-
AF.4	Total loans	NNXM	3.9	1.7	2.2	2.4	2.9	3.1	3.2	3.3	3.3
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNYJ	63.4	39.1	28.3	19.4	20.8	14.0	11.3	13.5	5.0
AF.515	Unquoted UK shares	NNYK	58.4	94.2	104.5	109.1	108.0	119.8	124.5	126.8	133.3
AF.517	UK shares and bonds issued by other UK residents	NSQV	-	-	-	-	-	-	-	-	-
AF.5	Total shares and other equity	NNYE	121.8	133.4	132.7	128.5	128.8	133.8	135.7	140.2	138.3
AF.7	Other accounts payable	NNYY	3.9	4.8	4.4	3.9	4.0	4.9	5.8	6.3	7.6
AF.L	Total financial liabilities	NNVX	2 707.2	3 167.3	3 458.7	3 683.1	4 197.7	4 710.5	5 475.7	6 208.4	6 838.5
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NNST	2 778.0	3 256.2	3 535.7	3 763.9	4 316.6	4 887.1	5 717.5	6 543.8	7 214.9
-AF.L	less Total financial liabilities	-NNVX	-2 707.2	-3 167.3	-3 458.7	-3 683.1	-4 197.7	-4 710.5	-5 475.7	-6 208.4	-6 838.5
BF.90	Net financial assets (+) / liabilities (-)	NYOL	70.8	88.9	77.0	80.8	118.9	176.6	241.9	335.4	376.4

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

			1999	2000	2001	2002	2003	2004	2005	2006
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS									
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT									
II.1.1	GENERATION OF INCOME ACCOUNT before deduction of fixed capital consumption									
	Resources									
B.1g	Total resources (Gross Value Added)	NHMH	10 106	7 413	8 556	12 784	12 975	13 429	15 286	16 352
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHED	7 797	8 432	8 965	9 373	9 181	10 732	11 975	14 884
D.12	Employers' social contributions	NHEE	1 221	1 390	1 439	1 520	1 880	2 546	3 062	3 095
D.1	Total	NHLX	9 018	9 822	10 404	10 893	11 061	13 278	15 037	17 979
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHLY	456	429	528	527	551	564	562	608
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHLF	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NHBY	632	-2 838	-2 376	1 364	1 363	-413	-313	-2 235
B.1g	Total uses (Gross Value Added)	NHMH	10 106	7 413	8 556	12 784	12 975	13 429	15 286	16 352

4.3.3 Other financial intermediaries and financial auxiliaries

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

£ million

			1999	2000	2001	2002	2003	2004	2005	2006	2007
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHBY	632	-2 838	-2 376	1 364	1 363	-413	-313	-2 235	1 950
D.4	Property income, received										
D.41	Interest	NHLQ	17 686	22 243	23 421	18 172	18 159	24 669	34 719	46 212	61 159
D.42	Distributed income of corporations	NHLR	12 439	22 354	19 600	23 601	27 883	32 508	35 371	42 267	50 336
D.43	Reinvested earnings on direct foreign investment	NHNS	2 763	2 849	2 699	2 942	4 004	1 381	2 166	2 600	2 923
D.44	Property income attributed to insurance policy-holders	NHMM	11	8	9	8	9	9	15	13	10
D.45	Rent	NHMN	-	-	-	-	-	-	-	-	-
D.4	Total	NHML	32 899	47 454	45 729	44 723	50 055	58 567	72 271	91 092	114 428
Total	Total resources	NRKX	33 531	44 616	43 353	46 087	51 418	58 154	71 958	88 857	116 378
	Uses										
D.4	Property income										
D.41	Interest	NHLS	22 874	32 291	32 720	27 549	26 884	33 484	44 868	58 566	79 076
D.42	Distributed income of corporations	NHLT	13 028	15 528	25 626	21 007	21 609	24 323	26 360	31 494	36 607
D.43	Reinvested earnings on direct foreign investment	NHNU	767	1 485	-2 568	873	991	814	1 958	3 141	7 171
D.45	Rent	NHMQ	-	-	-	-	-	-	-	-	-
D.4	Total	NHMO	36 669	49 304	55 778	49 429	49 484	58 621	73 186	93 201	122 854
B.5g	Balance of primary incomes, gross	NRKZ	-3 138	-4 688	-12 425	-3 342	1 934	-467	-1 228	-4 344	-6 476
Total	Total uses	NRKX	33 531	44 616	43 353	46 087	51 418	58 154	71 958	88 857	116 378

4.3.4 Other financial intermediaries and financial auxiliaries

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

£ million

			1999	2000	2001	2002	2003	2004	2005	2006	2007
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRKZ	-3 138	-4 688	-12 425	-3 342	1 934	-467	-1 228	-4 344	-6 476
D.61	Social contributions										
D.612	Imputed social contributions	NHMX	143	153	154	172	158	168	173	179	182
D.7	Other current transfers										
D.72	Non-life insurance claims	NHMT	91	123	89	134	139	141	179	183	139
D.75	Miscellaneous current transfers	NRLD	-	-	-	-	-	-	-	-	-
D.7	Total	NRLE	91	123	89	134	139	141	179	183	139
Total	Total resources	NRLF	-2 904	-4 412	-12 182	-3 036	2 231	-158	-876	-3 982	-6 155
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHMU	3 299	4 859	9 290	5 042	1 499	268	-359	6 472	5 302
D.62	Social benefits other than social transfers in kind	NHMW	143	153	154	172	158	168	173	179	182
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHNA	91	123	89	134	139	141	179	183	139
D.75	Miscellaneous current transfers	NHNQ	23	24	24	24	24	24	24	24	24
D.7	Total	NHMZ	114	147	113	158	163	165	203	207	163
B.6g	Gross Disposable Income	NRLG	-6 460	-9 571	-21 739	-8 408	411	-759	-893	-10 840	-11 802
Total	Total uses	NRLF	-2 904	-4 412	-12 182	-3 036	2 231	-158	-876	-3 982	-6 155

4.3.6 Other financial intermediaries and financial auxiliaries

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

£ million

			1999	2000	2001	2002	2003	2004	2005	2006	2007
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLG	-6 460	-9 571	-21 739	-8 408	411	-759	-893	-10 840	-11 802
	Uses										
B.8g	Total uses (Gross Saving)	NRLJ	-6 460	-9 571	-21 739	-8 408	411	-759	-893	-10 840	-11 802

4.3.7 Other financial intermediaries and financial auxiliaries

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

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	-6 460	-9 571	-21 739	-8 408	411	-759	-893	-10 840	-11 802
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	-6 460	-9 571	-21 739	-8 408	411	-759	-893	-10 840	-11 802
	Changes in assets										
B.10.1g	Change in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRMI	-6 460	-9 571	-21 739	-8 408	411	-759	-893	-10 840	-11 802
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	-6 460	-9 571	-21 739	-8 408	411	-759	-893	-10 840	-11 802
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHLP	2 298	2 310	1 546	1 379	1 162	725	1 108	1 366	1 518
P.52	Changes in inventories	NHLO	-	-	-	-	-	-	-	-	-
P.53	Acquisitions less disposals of valuables	NHNN	-	-	-	-	-	-	-	-	-
P.5	Total	NHNM	2 298	2 310	1 546	1 379	1 162	725	1 108	1 366	1 518
K.2	Acquisitions less disposals of non-produced non-financial assets	NHNO	-	-	-	6	11	18	20	20	20
B.9	Net lending (+) / net borrowing (-)	NHLW	-8 758	-11 881	-23 285	-9 793	-762	-1 502	-2 021	-12 226	-13 340
Total	Total change in assets	NRMI	-6 460	-9 571	-21 739	-8 408	411	-759	-893	-10 840	-11 802

4.3.8 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007
III.2	FINANCIAL ACCOUNT									
F.A	Net acquisition of financial assets									
F.2	Currency and deposits									
F.21	Currency	NFJD	-	-	-	-	-	-	-	-
F.22	Transferable deposits									
F.2211	Sterling deposits with UK banks	NFJG	-12 555	20 176	8 653	6 101	2 788	26 511	70 628	70 119
F.2212	Foreign currency deposits with UK banks	NFJH	2 601	19 659	29 439	-970	26 864	15 439	30 777	38 938
F.2213	Sterling deposits with UK building societies	NFJI	454	141	326	102	1 298	177	255	153
F.229	Deposits with rest of the world monetary financial institutions	NFJJ	47 109	46 983	58 040	-12 963	52 104	37 303	167 116	50 338
F.29	Other deposits	NFJK	-	2 691	-1 567	1 265	-1 063	1 393	1 392	-2 083
F.2	Total currency and deposits	NFJC	37 609	89 650	94 891	-6 465	81 991	80 823	270 168	157 465
F.3	Securities other than shares									
F.331	Short term: money market instruments									
F.3311	Issued by UK central government	NFJN	-650	-59	1 071	-413	2 492	1 075	-2 053	1 041
F.3312	Issued by UK local government	NFJR	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFJS	6 431	2 651	-6 807	4 125	-1 155	-4 508	471	-3 377
F.3316	Issued by other UK residents	NFJX	191	486	-1 037	-429	118	341	-102	-228
F.3319	Issued by the rest of the world	NFJY	3 579	-4 144	2 093	-2 018	1 911	665	1 273	3 920
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
F.3321	Issued by UK central government	NFKA	9 712	12 347	-9 855	5 932	2 024	4 236	-6 011	15 758
F.3322	Issued by UK local government	NFKD	16	28	22	39	9	8	-	-
F.3325	Medium term bonds issued by UK MFIs ¹	NFKE	604	-422	576	839	2 191	3 312	3 565	4 802
F.3326	Other medium & long term bonds issued by UK residents	NFKH	12 475	15 573	11 126	4 064	15 705	8 649	9 623	-4 421
F.3329	Long term bonds issued by the rest of the world	NFKI	-27 709	-1 307	-18 168	-464	12 422	23 431	14 666	-18 987
F.3	Total securities other than shares	NFJL	4 649	25 153	-20 979	11 675	35 717	36 086	21 179	-2 729
F.4	Loans									
F.42	Long term loans									
F.421	Direct investment	NFKV	493	253	1 142	3 705	-2 731	2 031	2 575	862
F.422	Loans secured on dwellings	NFKY	6 298	13 608	16 256	23 641	35 070	42 268	43 823	63 435
F.423	Finance leasing	NFLC	-303	-251	321	750	745	722	565	670
F.424	Other long-term loans by UK residents	NFLD	3 070	5	2 776	4 253	4 978	2 338	9 991	5 153
F.4	Total loans	NFKN	9 558	13 615	20 495	32 349	38 062	47 359	56 954	70 120
F.5	Shares and other equity									
F.51	Shares and other equity, excluding mutual funds' shares									
F.514	Quoted UK shares	NFLK	14 402	1 157	69 605	10 921	11 619	16 629	1 953	6 956
F.515	Unquoted UK shares	NFLM	-3 460	15 761	-1 181	-876	-585	-1 103	1 842	-635
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	20 549	32 127	30 906	-5 177	13 651	13 219	-9 410	-2 762
F.52	Mutual funds' shares									
F.521	UK mutual funds' shares	NFLT	29	118	-12	41	16	76	143	131
F.5	Total shares and other equity	NFLF	31 520	49 163	99 318	4 909	24 701	28 821	-5 472	3 690
F.6	Insurance technical reserves									
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFLY	-22	15	-20	20	10	48	52	66
F.7	Other accounts receivable	NFLZ	706	657	393	618	605	644	643	645
F.A	Total net acquisition of financial assets	NFIY	84 020	178 253	194 098	43 106	181 086	193 781	343 524	229 257

1 UK monetary financial institutions

4.3.8 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

continued

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits	NFMG	–	2 919	–2 578	476	–536	18	550	–12	4 299
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	31	–16	–	267	–567	122	237	1 422	–287
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	17 162	24 073	23 255	20 662	53 255	70 726	83 767	117 570	137 678
F.3	Total securities other than shares	NFMP	17 193	24 057	23 255	20 929	52 688	70 848	84 004	118 992	137 391
F.4	Loans										
F.41	Short term loans										
F.4111	Sterling loans by UK banks	NFNU	14 075	20 952	4 114	9 983	16 291	29 086	32 625	46 791	114 915
F.4112	Foreign currency loans by the UK banks	NFNV	–2 768	30 383	26 528	16 548	40 304	33 707	16 587	60 687	80 350
F.4113	Sterling loans by building societies	NFNW	1 958	2 215	1 606	1 892	4 937	3 832	6 683	8 466	6 746
F.419	Loans by rest of the world monetary financial institutions	NFNX	54 877	55 555	77 118	–34 727	31 085	71 096	209 344	–23 043	52 111
F.42	Long term loans										
F.421	Direct investment	NFNZ	1 283	601	11 060	6 554	2 200	1 872	–7 370	11	6 288
F.423	Finance leasing	NFOG	–155	–66	128	136	104	95	71	81	79
F.424	Other long-term loans by UK residents	NFOH	–954	13 400	6 224	708	–5 216	810	17 150	40 239	–6 053
F.429	Other long-term loans by the rest of the world	NFOI	46	–30	6	–21	–42	10	29	–	26
F.4	Total loans	NFNR	68 362	123 010	126 784	1 073	89 663	140 508	275 119	133 232	254 462
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFOO	2 276	5 273	10 297	–809	10 711	7 490	6 799	14 905	2 058
F.515	Unquoted UK shares	NFOP	7 633	23 337	12 119	7 234	12 217	18 487	23 534	35 751	35 937
F.517	UK shares and bonds issued by other UK residents	NSPK	–	–	–	–	–	–	–	–	–
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFOX	14 719	14 102	9 338	6 259	8 212	3 489	8 300	14 445	–2 032
F.5	Total shares and other equity	NFOJ	24 628	42 712	31 754	12 684	31 140	29 466	38 633	65 101	35 963
F.7	Other accounts payable	NFPD	13	10	–2	500	–614	–179	141	110	–1 029
F.L	Total net acquisition of financial liabilities	NFMC	110 196	192 708	179 213	35 662	172 341	240 661	398 447	317 423	431 086
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFIY	84 020	178 253	194 098	43 106	181 086	193 781	343 524	229 257	383 421
-F.L	less Total net acquisition of financial liabilities	-NFMC	–110 196	–192 708	–179 213	–35 662	–172 341	–240 661	–398 447	–317 423	–431 086
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNM	–26 176	–14 455	14 885	7 444	8 745	–46 880	–54 923	–88 166	–47 665
dB.9f	Statistical discrepancy	NYOY	17 418	2 574	–38 170	–17 237	–9 507	45 378	52 902	75 940	34 325
B.9	Net lending (+) / net borrowing (-), from capital account	NHLW	–8 758	–11 881	–23 285	–9 793	–762	–1 502	–2 021	–12 226	–13 340

4.3.9 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007
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	81.2	103.7	112.6	117.2	140.7	209.8	279.9	335.1
AF.2212	Foreign currency deposits with UK banks	NLPQ	60.4	83.3	112.3	103.7	128.2	173.0	200.9	264.5
AF.2213	Sterling deposits with UK building societies	NLPR	1.4	0.8	1.1	1.2	2.7	2.9	3.1	6.0
AF.229	Deposits with rest of the world monetary financial institutions	NLPS	158.8	212.2	267.6	248.5	324.8	506.9	514.8	569.4
AF.29	Other deposits	NLPT	–	2.7	1.1	1.8	2.2	3.5	1.5	3.7
AF.2	Total currency and deposits	NLPL	301.9	402.7	494.8	472.5	611.3	896.3	1 000.2	1 178.8
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NLPW	–	–	1.7	0.9	3.1	1.9	2.9	4.1
AF.3312	Issued by UK local government	NLQA	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NLQB	26.6	29.2	22.8	27.1	22.3	23.1	22.1	26.4
AF.3316	Issued by other UK residents	NLQG	2.9	2.7	1.4	0.9	1.3	1.1	0.8	1.0
AF.3319	Issued by the rest of the world	NLQH	7.5	3.8	6.0	5.6	8.5	7.5	10.5	7.6
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NLQJ	21.6	33.1	22.7	27.3	31.1	44.9	63.4	92.5
AF.3322	Issued by UK local government	NLQM	–	–	–	–	–	–	–	–
AF.3325	Medium term bonds issued by UK MFIs ¹	NLQN	4.6	3.8	4.3	5.0	10.2	13.8	16.6	23.2
AF.3326	Other medium & long term bonds issued by UK residents	NLQQ	29.3	40.2	51.6	56.0	69.7	89.9	96.9	99.5
AF.3329	Long term bonds issued by the rest of the world	NLQR	51.7	52.1	43.3	38.8	50.3	71.8	71.5	53.0
AF.3	Total securities other than shares	NLPU	144.3	165.0	153.8	161.5	228.8	277.6	284.8	307.2
AF.4	Loans									
AF.42	Long term loans									
AF.421	Direct investment	NLRE	2.1	2.2	3.5	7.1	11.3	20.7	17.3	19.8
AF.422	Loans secured on dwellings	NLRH	32.6	39.8	56.1	76.1	117.1	214.1	279.3	348.8
AF.423	Finance leasing	NLRL	20.6	20.7	21.0	21.8	22.5	23.8	24.5	25.1
AF.424	Other long-term loans by UK residents	NLRM	6.4	7.6	4.9	4.8	6.3	3.0	5.0	14.6
AF.4	Total loans	NLQW	61.7	70.3	85.6	109.8	157.2	259.8	326.1	408.4
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NLRT	106.5	98.3	153.7	131.9	173.0	250.0	289.6	316.9
AF.515	Unquoted UK shares	NLRU	59.4	98.0	121.3	131.1	150.6	161.5	176.2	186.4
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	159.6	184.4	173.1	142.7	169.9	202.7	223.4	279.1
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NLSC	4.7	4.4	3.4	2.4	2.9	4.2	4.6	4.5
AF.5	Total shares and other equity	NLRO	330.2	385.1	451.6	408.1	539.0	618.4	693.8	786.9
AF.6	Insurance technical reserves									
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLSH	0.8	0.7	0.6	0.7	0.8	0.9	0.8	0.9
AF.7	Other accounts receivable	NLSI	8.8	9.8	10.4	11.4	11.9	12.4	13.2	15.2
AF.A	Total financial assets	NLPH	847.7	1 033.6	1 196.8	1 163.9	1 393.0	2 066.1	2 318.9	2 697.4

¹ UK monetary financial institutions

4.3.9 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

continued

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	0.3	1.8	1.6	5.9
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	15.6	21.4	23.3	21.1	19.4	20.2	26.2	42.8	46.8
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	115.6	138.2	165.2	189.4	243.6	333.3	430.7	513.3	639.2
AF.3	Total securities other than shares	NLSY	131.2	159.6	188.5	210.5	263.1	353.5	456.9	556.0	686.0
AF.4	Loans										
AF.41	Short term loans										
AF.4111	Sterling loans by UK banks	NLUD	148.1	164.9	166.4	173.8	193.5	235.3	266.0	314.4	446.9
AF.4112	Foreign currency loans by UK banks	NLUE	80.3	119.8	146.0	163.5	202.9	226.7	253.1	289.4	382.4
AF.4113	Sterling loans by UK building societies	NLUF	9.4	8.4	10.0	11.3	16.4	19.8	26.5	32.8	41.2
AF.419	Loans by rest of the world monetary financial institutions	NLUG	275.0	316.1	390.4	357.8	384.3	446.2	670.3	602.3	673.5
AF.42	Long term loans										
AF.421	Direct investment	NLUI	6.6	8.1	20.0	25.6	29.9	44.6	38.6	38.8	45.1
AF.423	Finance leasing	NLUP	1.2	1.1	1.3	1.4	1.5	1.6	1.7	1.7	1.8
AF.424	Other long-term loans by UK residents	NLUQ	13.5	13.3	13.9	14.6	15.8	19.7	26.2	30.9	19.8
AF.429	Other long-term loans by the rest of the world	NLUR	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
AF.4	Total loans	NLUA	534.5	632.1	748.4	748.6	844.8	994.3	1 282.8	1 310.9	1 611.3
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLUX	220.5	270.7	275.0	215.6	274.2	303.7	341.0	399.2	353.4
AF.515	Unquoted UK shares	NLUY	106.3	135.2	143.8	135.9	155.3	176.0	204.0	244.1	243.1
AF.517	UK shares and bonds issued by other UK residents	NSOI	–	–	–	–	–	–	–	–	–
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLVG	298.7	304.5	268.2	215.8	266.3	303.9	385.0	452.4	507.5
AF.5	Total shares and other equity	NLUS	625.4	710.4	687.0	567.3	695.8	783.6	930.0	1 095.8	1 103.9
AF.7	Other accounts payable	NLVM	0.8	0.8	0.8	1.8	2.3	2.2	2.1	2.5	2.5
AF.L	Total financial liabilities	NLSL	1 291.9	1 505.8	1 624.9	1 528.9	1 806.3	2 133.9	2 673.5	2 966.9	3 409.7
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NLPH	847.7	1 033.6	1 196.8	1 163.9	1 393.0	1 607.2	2 066.1	2 318.9	2 697.4
-AF.L	less Total financial liabilities	-NLSL	-1 291.9	-1 505.8	-1 624.9	-1 528.9	-1 806.3	-2 133.9	-2 673.5	-2 966.9	-3 409.7
BF.90	Net financial assets (+) / liabilities (-)	NYOF	-444.2	-472.1	-428.1	-365.0	-413.3	-526.7	-607.4	-648.0	-712.3

4.4.2 Insurance corporations and pension funds

ESA95 sector S.125

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS									
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT									
II.1.1	GENERATION OF INCOME ACCOUNT									
	Resources									
B.1g	Total resources (Gross Value Added)	NRHH	12 530	9 872	9 884	17 534	20 377	18 364	17 443	18 174
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHEJ	5 990	6 691	6 907	6 937	7 176	6 130	6 159	6 245
D.12	Employers' social contributions	NHEL	792	899	930	971	1 164	1 451	1 585	1 300
D.1	Total	NSCV	6 782	7 590	7 837	7 908	8 340	7 581	7 744	7 545
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHOS	251	310	324	337	346	353	366	384
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHNZ	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NHBZ	5 497	1 972	1 723	9 289	11 691	10 430	9 333	10 245
B.1g	Total uses (Gross Value Added)	NRHH	12 530	9 872	9 884	17 534	20 377	18 364	17 443	18 174

4.4.3 Insurance corporations and pension funds

ESA95 sector S.125

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHBZ	5 497	1 972	1 723	9 289	11 691	10 430	9 333	10 245	12 931
D.4	Property income, received										
D.41	Interest	NHOK	23 135	26 189	24 556	23 473	25 460	28 364	27 400	27 865	34 146
D.42	Distributed income of corporations	NHOL	24 440	19 258	22 944	21 729	20 513	21 940	24 304	27 110	27 538
D.43	Reinvested earnings on direct foreign investment	NHQM	976	542	-899	-75	1 572	2 697	3 108	2 615	2 897
D.44	Property income attributed to insurance policy-holders	NHPG	28	19	19	18	24	21	34	33	24
D.45	Rent	NHPH	29	29	29	30	30	31	31	31	32
D.4	Total	NHPF	48 608	46 037	46 649	45 175	47 599	53 053	54 877	57 654	64 637
Total	Total resources	NRMN	54 105	48 009	48 372	54 464	59 290	63 483	64 210	67 899	77 568
	Uses										
D.4	Property income										
D.41	Interest	NHOM	808	1 074	912	1 017	963	1 402	1 972	2 200	2 740
D.42	Distributed income of corporations	NHON	3 244	4 352	4 170	2 801	3 144	4 258	3 920	4 905	7 245
D.43	Reinvested earnings on direct foreign investment	NHQO	78	44	-1 120	-55	535	920	868	1 500	-161
D.44	Property income attributed to insurance policy-holders	NQCG	54 903	54 494	54 795	53 652	56 715	56 150	65 805	68 349	74 084
D.45	Rent	NHPK	-	-	-	-	-	-	-	-	-
D.4	Total	NHPI	59 033	59 964	58 757	57 415	61 357	62 730	72 565	76 954	83 908
B.5g	Balance of primary incomes, gross	NRMO	-4 928	-11 955	-10 385	-2 951	-2 067	753	-8 355	-9 055	-6 340
Total	Total uses	NRMN	54 105	48 009	48 372	54 464	59 290	63 483	64 210	67 899	77 568

4.4.4 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1999	2000	2001	2002	2003	2004	2005	2006	2007
II.2 SECONDARY DISTRIBUTION OF INCOME ACCOUNT											
Resources											
B.5g	Balance of primary incomes, gross	NRMO	-4 928	-11 955	-10 385	-2 951	-2 067	753	-8 355	-9 055	-6 340
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual contributions	NSAR	19 128	20 891	21 836	26 025	32 504	38 473	42 963	47 527	45 995
D.6112	Employees social contributions	NSAS	30 878	31 569	31 933	32 967	32 158	31 652	36 786	39 807	41 425
D.6113	Social contributions by the self-employed	NSAT	-	-	-	-	-	-	-	-	-
D.611	Total	NSCN	50 006	52 460	53 769	58 992	64 662	70 125	79 749	87 334	87 420
D.612	Imputed social contributions	NHPR	110	118	115	125	120	97	89	76	70
D.61	Total	NRMP	50 116	52 578	53 884	59 117	64 782	70 222	79 838	87 410	87 490
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NSCT	22 894	24 550	19 553	26 620	23 000	28 148	31 711	36 531	27 745
D.72	Non-life insurance claims	NHPN	228	345	211	320	346	366	417	476	361
D.7	Total	NRMR	23 122	24 895	19 764	26 940	23 346	28 514	32 128	37 007	28 106
Total	Total resources	NRMS	68 310	65 518	63 263	83 106	86 061	99 489	103 611	115 362	109 256
Uses											
D.5	Current taxes on income, wealth, etc.										
D.51	Taxes on income	NHPO	2 687	1 614	-1 567	-2 346	1 884	3 575	5 174	3 779	1 400
D.62	Social benefits other than social transfers in kind										
D.622	Private funded social benefits	SBDW	35 992	38 310	37 736	41 209	43 297	40 668	46 916	55 629	45 514
D.623	Unfunded employee social benefits	NHPR	110	118	115	125	120	97	89	76	70
D.62	Total	NHPQ	36 102	38 428	37 851	41 334	43 417	40 765	47 005	55 705	45 584
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHPU	228	345	211	320	346	366	417	476	361
D.72	Non-life insurance claims	NSCS	22 894	24 550	19 553	26 620	23 000	28 148	31 711	36 531	27 745
D.75	Miscellaneous current transfers	NHQK	-	-	-	-	-	-	-	-	-
D.7	Total	NHPT	23 122	24 895	19 764	26 940	23 346	28 514	32 128	37 007	28 106
B.6g	Gross Disposable Income	NRMT	6 399	581	7 215	17 178	17 414	26 635	19 304	18 871	34 166
Total	Total uses	NRMS	68 310	65 518	63 263	83 106	86 061	99 489	103 611	115 362	109 256

4.4.6 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1999	2000	2001	2002	2003	2004	2005	2006	2007
II.4.1 USE OF DISPOSABLE INCOME ACCOUNT											
Resources											
B.6g	Total resources (Gross Disposable Income)	NRMT	6 399	581	7 215	17 178	17 414	26 635	19 304	18 871	34 166
Uses											
D.8	Adjustment for the change in net equity of households in pension funds	NRYP	14 014	14 150	16 033	17 783	21 365	29 457	32 833	31 705	41 906
B.8g	Gross Saving	NRMV	-7 615	-13 569	-8 818	-605	-3 951	-2 822	-13 529	-12 834	-7 740
B.6g	Total uses (Gross Disposable Income)	NRMT	6 399	581	7 215	17 178	17 414	26 635	19 304	18 871	34 166

4.4.7 Insurance corporations and pension funds

ESA95 sector S.125

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	-7 615	-13 569	-8 818	-605	-3 951	-2 822	-13 529	-12 834	-7 740
D.9	Capital transfers receivable										
D.92	Investment grants	NHQA	-	-	-	-	-	-	-	-	
D.99	Other capital transfers	NHQB	-	-	412	412	391	328	321	446	388
D.9	Total	NHPZ	-	-	412	412	391	328	321	446	388
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NHNW	-	-	-	-	-	-	-	-	
-D.99	Other capital transfers	-NHOB	-	-	-412	-412	-391	-328	-321	-446	-388
-D.9	Total	-NHQD	-	-	-412	-412	-391	-328	-321	-446	-388
B.10.1g	Total change in liabilities and net worth	NRVI	-7 615	-13 569	-8 818	-605	-3 951	-2 822	-13 529	-12 834	-7 740
	Changes in assets										
B.10.1g	Change in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRVI	-7 615	-13 569	-8 818	-605	-3 951	-2 822	-13 529	-12 834	-7 740
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	-7 615	-13 569	-8 818	-605	-3 951	-2 822	-13 529	-12 834	-7 740
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHOJ	3 337	5 705	2 809	1 936	-464	360	378	2 412	778
P.52	Changes in inventories	NHOI	-	-	-	-	-	-	-	-	-
P.53	Acquisitions less disposals of valuables	NHQH	-28	-127	-	-74	-166	-173	-299	-74	-35
P.5	Total	NHQG	3 309	5 578	2 809	1 862	-630	187	79	2 338	743
K.2	Acquisitions less disposals of non-produced non-financial assets	NHQI	-37	-45	-43	-42	-14	-24	-21	-14	-16
B.9	Net lending (+) / net borrowing (-)	NHOQ	-10 887	-19 102	-11 584	-2 425	-3 307	-2 985	-13 587	-15 158	-8 467
Total	Total change in assets	NRVI	-7 615	-13 569	-8 818	-605	-3 951	-2 822	-13 529	-12 834	-7 740

4.4.8 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	-1 389	4 432	-458	-1 046	-1 185	5 081	-3 471	5 853	14 977
F.2212	Foreign Currency Deposits with UK Banks	IE2X	-624	1 319	-799	-2 241	1 509	842	-786	2 384	1 561
F.2213	Sterling deposits with UK building societies	NBSM	1 154	-76	384	357	-266	327	-53	453	869
F.229	Deposits with rest of the world monetary financial institutions	NBSN	723	1 769	2 456	1 497	7 626	8 201	5 093	7 278	11 741
F.29	Other deposits	NBSO	-	-	-	-	-	-	-	-	-
F.2	Total currency and deposits	NBSG	-136	7 444	1 583	-1 433	7 684	14 451	783	15 968	29 148
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NBSR	-530	169	376	266	-359	376	-537	224	-15
F.3315	Issued by UK monetary financial institutions	NBSW	1 149	788	3 554	2 683	3 102	2 006	-1 703	4 208	3 963
F.3316	Issued by other UK residents	NBTB	901	75	461	51	129	-1 934	3 445	-2 032	513
F.3319	Issued by the rest of the world	NBTC	243	-106	-159	333	70	602	1 419	-556	857
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NBTE	3 059	-27 594	-3 322	3 237	19 771	20 084	27 148	20 519	-4 159
F.3322	Issued by UK local government	NBTJ	-52	32	-69	20	5	-100	139	230	-29
F.33251	Medium term bonds issued by UK banks	NBTJ	1 443	-1 261	738	1 329	5 191	5 451	8 310	10 591	13 471
F.33252	Medium term bonds issued by UK building societies	NBTK	413	-11	-179	1 113	1 248	921	1 448	-65	742
F.3326	Other medium & long term bonds issued by UK residents	NBTL	18 760	32 137	25 747	21 745	14 128	11 837	842	4 592	1 210
F.3329	Long term bonds issued by the rest of the world	NBTL	9 986	10 608	9 196	4 829	996	4 056	6 241	22 244	36 894
F.3	Total securities other than shares	NBSP	35 372	14 837	36 343	35 606	44 281	43 299	46 752	59 955	53 447
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NBTZ	-30	1 234	1 214	1 040	1 969	1 169	748	526	660
F.422	Loans secured on dwellings	NBUC	-646	168	43	-165	209	34	-428	-212	-15
F.424	Other long-term loans by UK residents	NBUH	16 280	9 158	-1 530	1 562	6 229	7 768	9 276	4 784	-4 059
F.4	Total loans	NBTR	15 604	10 560	-273	2 437	8 407	8 971	9 596	5 098	-3 414
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NBUO	-11 132	19 953	-42 601	-14 238	-19 588	-17 605	-52 397	-26 370	-28 188
F.515	Unquoted UK shares	NBUP	-389	-2 241	-301	321	-1 232	189	-887	-1 065	-337
F.517	UK shares and bonds issued by other UK residents	NBSP	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NBUT	2 497	-15 768	17 770	19 519	2 511	16 089	31 419	10 382	11 895
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NBUX	5 597	7 100	1 921	3 321	881	287	11 652	9 590	-1 387
F.5	Total shares and other equity	NBUJ	-3 427	9 044	-23 211	8 923	-17 428	-1 040	-10 213	-7 463	-18 017
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NBVC	-24	21	-21	22	10	54	55	78	1
F.7	Other accounts receivable	NBVD	2 594	-3 151	8 686	15 259	7 977	3 770	2 766	40 315	12 898
F.A	Total net acquisition of financial assets	NBSC	49 983	38 755	23 107	60 814	50 931	69 505	49 739	113 951	74 063

4.4.8 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

continued

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	1 126	219	2 484	339	2 347	1 595	1 232	61	714
F.3	Total securities other than shares	NBVT	1 126	219	2 484	339	2 347	1 595	1 232	61	714
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NBWX	2 536	1 301	-715	-1 457	650	5 096	-1 990	658	-4 223
F.419	Loans by rest of the world monetary financial institutions	ZMFP	452	-3 331	4 113	2 454	3 551	6 360	456	10 544	832
F.42	Long term loans										
F.421	Direct investment	NBXD	1 790	72	2 028	181	394	678	2 011	1 780	-1 120
F.424	Other long-term loans by UK residents	NBXL	9 772	4 919	2 973	2 766	10 774	4 917	7 693	1 815	-9 368
F.4	Total loans	NBWW	14 550	2 961	8 399	3 944	15 369	17 051	8 170	14 797	-13 879
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NBXS	393	8 586	49	1 141	1 233	1 934	866	10 289	933
F.515	Unquoted UK shares	NBXT	32	2 520	171	2 184	746	1 578	711	1 731	587
F.5	Total shares and other equity	NBXN	425	11 106	220	3 325	1 979	3 512	1 577	12 020	1 520
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NBYD	34 689	29 712	35 846	46 180	34 437	44 942	53 672	55 989	72 701
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NBYG	-1 601	1 466	-1 753	1 781	687	3 778	3 969	6 011	39
F.6	Total insurance technical reserves	NPWC	33 088	31 178	34 093	47 961	35 124	48 720	57 641	62 000	72 740
F.7	Other accounts payable	NBYH	4 928	6 164	3 627	7 269	660	8 026	1 981	34 414	10 370
F.L	Total net acquisition of financial liabilities	NBVG	54 117	51 628	48 823	62 838	55 479	78 904	70 601	123 292	71 465
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NBSC	49 983	38 755	23 107	60 814	50 931	69 505	49 739	113 951	74 063
-F.L	less Total net acquisition of financial liabilities	-NBVG	-54 117	-51 628	-48 823	-62 838	-55 479	-78 904	-70 601	-123 292	-71 465
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNN	-4 134	-12 873	-25 716	-2 024	-4 548	-9 399	-20 862	-9 341	2 598
dB.9f	Statistical discrepancy	NYPB	-6 753	-6 229	14 132	-401	1 241	6 414	7 275	-5 817	-11 065
B.9	Net lending (+) / net borrowing (-), from capital account	NHOQ	-10 887	-19 102	-11 584	-2 425	-3 307	-2 985	-13 587	-15 158	-8 467

4.4.9 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007
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	49.4	54.1	53.8	53.1	49.5	55.3	51.5	56.5
AF.2212	Foreign currency deposits with UK Banks	IE2Y	5.0	6.3	5.5	3.3	4.8	5.6	4.8	7.2
AF.2213	Sterling deposits with UK building societies	NIYJ	4.3	2.7	3.0	3.4	3.1	3.5	3.4	3.9
AF.229	Deposits with rest of the world monetary financial institutions	NIYK	5.7	6.9	8.2	8.1	15.5	25.3	33.9	46.0
AF.29	Other deposits	NIYL	–	–	–	–	–	–	–	–
AF.2	Total currency and deposits	NIYD	64.3	69.9	70.6	67.9	72.9	89.7	93.7	104.9
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NIYO	0.6	0.6	0.6	0.8	0.5	1.0	0.4	0.7
AF.3315	Issued by UK monetary financial institutions	NIYT	14.5	15.3	18.8	21.5	24.6	26.6	24.9	29.1
AF.3316	Issued by other UK residents	NIYY	2.7	2.8	3.2	3.3	3.4	1.5	4.9	2.9
AF.3319	Issued by the rest of the world	NIYZ	1.4	1.3	1.1	1.4	1.5	2.1	3.5	3.0
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NIZB	192.1	189.8	171.3	184.3	202.4	224.6	231.0	241.1
AF.3322	Issued by UK local government	NIZE	0.6	0.5	0.5	0.5	0.4	0.3	0.4	0.5
AF.3325	Medium term bonds issued by UK MFIs ¹	NIZF	11.5	11.4	11.8	13.7	23.1	29.1	39.5	47.9
AF.3326	Other medium & long term bonds issued by UK residents	NIZI	88.2	120.3	137.6	171.1	174.2	175.4	186.4	178.2
AF.3329	Long term bonds issued by the rest of the world	NIZJ	75.8	85.3	106.2	109.3	118.6	142.3	168.3	212.2
AF.3	Total securities other than shares	NIYM	387.2	427.2	451.1	505.8	548.7	603.0	659.4	715.5
AF.4	Loans									
AF.42	Long term loans									
AF.421	Direct investment	NIZW	2.1	5.7	7.4	5.7	4.8	6.9	8.2	5.0
AF.422	Loans secured on dwellings	NIZZ	1.1	1.3	1.3	1.2	1.4	1.4	1.0	0.8
AF.424	Other long-term loans by UK residents	NJAE	43.0	41.7	48.6	51.4	65.1	84.7	86.3	107.3
AF.4	Total loans	NIZO	46.2	48.7	57.3	58.3	71.3	93.0	95.5	113.2
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NJAL	724.1	683.5	538.6	397.7	443.3	467.8	486.0	493.6
AF.515	Unquoted UK shares	NJAM	5.6	6.7	7.2	7.7	6.7	4.5	5.2	2.9
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	NJAQ	283.9	258.8	255.7	207.3	227.6	255.4	350.4	383.7
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NJAU	139.2	144.5	125.8	103.1	142.0	159.8	237.6	279.7
AF.5	Total shares and other equity	NJAG	1 152.9	1 093.5	927.3	715.8	819.7	887.5	1 079.2	1 162.6
AF.6	Insurance technical reserves									
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJAZ	0.9	0.9	0.7	0.8	0.9	0.9	1.0	1.0
AF.7	Other accounts receivable	NJBA	16.0	17.2	18.4	35.5	50.7	49.5	50.2	85.6
AF.A	Total financial assets	NIZN	1 667.5	1 657.3	1 525.5	1 384.0	1 564.2	1 723.7	1 979.0	2 290.2

1 UK monetary financial institutions

4.4.9 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

continued

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	0.7	0.5	0.1	0.3	0.6	0.3	0.5	1.5
AF.3	Total securities other than shares	NJBQ	0.1	0.7	0.5	0.1	0.3	0.6	0.3	0.5	1.5
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NJCU	9.4	10.7	10.0	8.5	9.1	14.2	12.3	12.9	8.7
AF.419	Loans by Rest of World monetary financial institutions	C657	8.9	5.5	8.5	10.9	15.3	21.6	23.3	35.2	36.4
AF.42	Long term loans										
AF.421	Direct investment	NJDA	6.8	6.9	9.6	7.6	7.9	8.6	10.4	11.0	9.9
AF.424	Other long-term loans by UK residents	NJDI	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
AF.4	Total loans	NJCS	25.6	23.6	28.5	27.5	32.8	44.9	46.4	59.6	55.5
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NJDP	72.8	69.0	56.3	33.4	37.0	43.8	56.9	73.1	67.3
AF.515	Unquoted UK shares	NJDQ	9.6	9.8	10.0	11.7	13.6	9.8	9.9	18.0	19.2
AF.517	UK shares and bonds issued by other UK residents	NSOD	-	-	-	-	-	-	-	-	-
AF.5	Total shares and other equity	NJDK	82.5	78.8	66.4	45.1	50.6	53.6	66.9	91.1	86.5
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NJEA	1 631.5	1 599.2	1 531.5	1 384.3	1 509.4	1 603.4	1 894.5	2 071.9	2 186.9
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJED	58.9	62.8	59.0	62.8	63.5	67.2	71.2	77.2	77.3
AF.6	Total insurance technical reserves	NPXS	1 690.4	1 662.0	1 590.5	1 447.1	1 572.9	1 670.6	1 965.7	2 149.1	2 264.2
AF.7	Other accounts payable	NJEE	18.2	23.0	26.4	28.1	35.5	42.3	44.4	73.8	85.1
AF.L	Total financial liabilities	NJCR	1 816.8	1 788.1	1 712.4	1 547.9	1 692.1	1 812.0	2 123.7	2 374.1	2 492.7
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NIZN	1 667.5	1 657.3	1 525.5	1 384.0	1 564.2	1 723.7	1 979.0	2 180.1	2 290.2
-AF.L	less Total financial liabilities	-NJCR	-1 816.8	-1 788.1	-1 712.4	-1 547.9	-1 692.1	-1 812.0	-2 123.7	-2 374.1	-2 492.7
BF.90	Net financial assets (+) / liabilities (-)	NYOI	-149.3	-130.8	-186.9	-163.9	-127.9	-88.3	-144.7	-194.0	-202.5

4.5 Financial derivatives: Gross positions of UK banks, securities dealers and other institutions by counterparty

£ 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

	UK	Rest of World	Total
2001			
FINANCIAL BALANCE SHEET			
Assets			
Insurance ⁶	6 809	994	7 803
Pension Funds ⁷	3 050	753	3 803
Insurance and Pension Funds Total	9 859	1 747	11 606
Other Financial Intermediaries ⁸	1 703	220	1 923
Total	11 562	1 967	13 529
Liabilities			
Insurance ⁶	2 077	203	2 280
Pension Funds ⁷	722	738	1 460
Insurance and Pension Funds Total	2 799	941	3 740
Other Financial Intermediaries ⁸	1 822	8	1 830
Total	4 621	949	5 570

KEY:

Source: ONS, Bank of England and Financial Services Authority

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 = Collected by the Bank of England.
- 5 Securities dealers = Collected by ONS.
- 6 Insurance = Includes both general and long-term insurance, and are collected by ONS.
- 7 Pension Funds = Relates to self administered pension funds only, and are collected by ONS.
- 8 Other Financial Intermediaries = This does not include securities dealers (see above), includes unit trusts, investment trusts, OEICS, finance leasing, credit grantors and factoring companies all collected by ONS. This also includes Building Societies data collected by the Financial Services Authority.

Further information about the data on financial derivatives collected by ONS, including transactions, can be obtained from an article in the May 2005 edition of Economic Trends.

4.5 Financial derivatives: Gross positions of UK banks, securities dealers and other institutions by counterparty

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	
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

	UK	Rest of World	Total
2002			
FINANCIAL BALANCE SHEET			
Assets			
Insurance ⁶	5 491	791	6 282
Pension Funds ⁷	1 775	696	2 471
Insurance and Pension Funds Total	7 266	1 487	8 753
Other Financial Intermediaries ⁸	2 035	359	2 394
Total	9 301	1 846	11 147
Liabilities			
Insurance ⁶	20	531	551
Pension Funds ⁷	1 282	392	1 674
Insurance and Pension Funds Total	1 302	923	2 225
Other Financial Intermediaries ⁸	1 296	69	1 365
Total	2 598	992	3 590

KEY:

Source: ONS, Bank of England and Financial Services Authority

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4.5 Financial derivatives: Gross positions of UK banks, securities dealers and other institutions by counterparty

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	40 068	155 012	21 256	101 044	9 185	4 983	44 141	579 275	954 964
Securities dealers ⁵	6 201	19 410	9 367	17 133	511	474	10 640	144 041	207 777
Total	46 269	174 422	30 623	118 177	9 696	5 457	54 781	723 316	1 162 741
Liabilities									
UK banks ⁴	28 991	164 651	20 418	100 278	6 023	7 812	32 391	600 008	960 572
Securities dealers ⁵	8 048	23 431	13 619	18 402	540	244	13 971	149 960	228 215
Total	37 039	188 082	34 037	118 680	6 563	8 056	46 362	749 968	1 188 787

	UK	Rest of World	Total
2003			
FINANCIAL BALANCE SHEET			
Assets			
Insurance ⁶	4 445	204	4 649
Pension Funds ⁷	3 089	561	3 650
Insurance and Pension Funds Total	7 534	765	8 299
Other Financial Intermediaries ⁸	5 253	572	5 825
Total	12 787	1 337	14 124
Liabilities			
Insurance ⁶	877	215	1 092
Pension Funds ⁷	1 817	437	2 254
Insurance and Pension Funds Total	2 694	652	3 346
Other Financial Intermediaries ⁸	2 838	700	3 538
Total	5 532	1 352	6 884

KEY:

Source: ONS, Bank of England and Financial Services Authority

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- 8 Other Financial Intermediaries = This does not include securities dealers (see above), includes unit trusts, investment trusts, OEICS, finance leasing, credit grantors and factoring companies all collected by ONS. This also includes Building Societies data collected by the Financial Services Authority.

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4.5 Financial derivatives: Gross positions of UK banks, securities dealers and other institutions by counterparty

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	
2004									
FINANCIAL BALANCE SHEET									
Assets									
UK banks ⁴	37 727	207 204	35 908	154 678	10 803	4 755	46 078	663 302	1 160 455
Securities dealers ⁵	11 669	54 662	7 350	13 764	507	347	11 485	104 670	204 454
Total	49 396	261 866	43 258	168 442	11 310	5 102	57 563	767 972	1 364 909
Liabilities									
UK banks ⁴	27 833	223 191	34 316	152 452	6 506	7 695	36 268	678 753	1 167 014
Securities dealers ⁵	17 958	61 129	8 642	11 592	712	517	14 034	112 155	226 739
Total	45 791	284 320	42 958	164 044	7 218	8 212	50 302	790 908	1 393 753

	UK	Rest of World	Total
2004			
FINANCIAL BALANCE SHEET			
Assets			
Insurance ⁶	3 862	3	3 865
Pension Funds ⁷	10 235	2 962	13 197
Insurance and Pension Funds Total	14 097	2 965	17 062
Other Financial Intermediaries ⁸	3 490	408	3 898
Total	17 587	3 373	20 960
Liabilities			
Insurance ⁶	692	141	833
Pension Funds ⁷	7 873	3 082	10 955
Insurance and Pension Funds Total	8 565	3 223	11 788
Other Financial Intermediaries ⁸	2 641	137	2 778
Total	11 206	3 360	14 566

KEY:

Source: ONS, Bank of England and Financial Services Authority

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- 6 Insurance = Includes both general and long-term insurance, and are collected by ONS.
- 7 Pension Funds = Relates to self administered pension funds only, and are collected by ONS.
- 8 Other Financial Intermediaries = This does not include securities dealers (see above), includes unit trusts, investment trusts, OEICS, finance leasing, credit grantors and factoring companies all collected by ONS. This also includes Building Societies data collected by the Financial Services Authority.

Further information about the data on financial derivatives collected by ONS, including transactions, can be obtained from an article in the May 2005 edition of Economic Trends.

4.5 Financial derivatives: Gross positions of UK banks, securities dealers and other institutions by counterparty

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	
2005									
FINANCIAL BALANCE SHEET									
Assets									
UK banks ⁴	51 702	262 038	36 522	195 784	14 750	7 762	51 327	768 752	1 388 637
Securities dealers ⁵	11 869	102 410	6 509	20 674	1 048	1 168	15 002	186 531	345 211
Total	63 571	364 448	43 031	216 458	15 798	8 930	66 329	955 283	1 733 848
Liabilities									
UK banks ⁴	59 243	272 352	30 422	193 338	10 667	8 666	66 286	764 817	1 405 791
Securities dealers ⁵	24 491	119 426	12 739	18 797	1 368	11 487	18 190	183 147	389 645
Total	83 734	391 778	43 161	212 135	12 035	20 153	84 476	947 964	1 795 436

	UK	Rest of World	Total
2005			
FINANCIAL BALANCE SHEET			
Assets			
Insurance ⁶	5 830	-47	5 783
Pension Funds ⁷	22 157	2 668	24 825
Insurance and Pension Funds Total	27 987	2 621	30 608
Other Financial Intermediaries ⁸	6 141	538	6 679
Total	34 128	3 159	37 287
Liabilities			
Insurance ⁶	773	12	785
Pension Funds ⁷	16 818	2 785	19 603
Insurance and Pension Funds Total	17 591	2 797	20 388
Other Financial Intermediaries ⁸	3 815	111	3 926
Total	21 406	2 908	24 314

KEY:

Source: ONS, Bank of England and Financial Services Authority

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- 3 Other UK = Government, private and public non-financial corporations and households.
- 4 UK banks = Collected by the Bank of England.
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- 6 Insurance = Includes both general and long-term insurance, and are collected by ONS.
- 7 Pension Funds = Relates to self administered pension funds only, and are collected by ONS.
- 8 Other Financial Intermediaries = This does not include securities dealers (see above), includes unit trusts, investment trusts, OEICS, finance leasing, credit grantors and factoring companies all collected by ONS. This also includes Building Societies data collected by the Financial Services Authority.

Further information about the data on financial derivatives collected by ONS, including transactions, can be obtained from an article in the May 2005 edition of Economic Trends.

4.5 Financial derivatives: Gross positions of UK banks, securities dealers and other institutions by counterparty

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	
2006									
FINANCIAL BALANCE SHEET									
Assets									
UK banks ⁴	65 931	281 076	44 398	197 161	18 263	5 570	62 865	790 853	1 466 117
Securities dealers ⁵	16 415	45 918	19 134	33 419	2 630	2 111	28 596	234 529	382 752
Total	82 346	326 994	63 532	230 580	20 893	7 681	91 461	1 025 382	1 848 869
Liabilities									
UK banks ⁴	61 786	299 782	30 659	194 813	11 620	8 840	62 364	828 112	1 497 976
Securities dealers ⁵	23 552	85 572	13 407	28 463	1 676	2 884	23 625	234 353	413 532
Total	85 338	385 354	44 066	223 276	13 296	11 724	85 989	1 062 465	1 911 508

	UK	Rest of World	Total
2006			
FINANCIAL BALANCE SHEET			
Assets			
Insurance ⁶
Pension Funds ⁷
Insurance and Pension Funds Total
Other Financial Intermediaries ⁸
Total
Liabilities			
Insurance ⁶
Pension Funds ⁷
Insurance and Pension Funds Total
Other Financial Intermediaries ⁸
Total

KEY:

Source: ONS, Bank of England and Financial Services Authority

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 = Collected by the Bank of England.
- 5 Securities dealers = Collected by ONS.
- 6 Insurance = Includes both general and long-term insurance, and are collected by ONS.
- 7 Pension Funds = Relates to self administered pension funds only, and are collected by ONS.
- 8 Other Financial Intermediaries = This does not include securities dealers (see above), includes unit trusts, investment trusts, OEICS, finance leasing, credit grantors and factoring companies all collected by ONS. This also includes Building Societies data collected by the Financial Services Authority.

Further information about the data on financial derivatives collected by ONS, including transactions, can be obtained from an article in the May 2005 edition of Economic Trends.

Gross Positions for Insurance, Pension Funds and Other Financial Intermediaries are collected annually, 2007 data currently not available.

Chapter 5

General government

5.1.1 General government

ESA95 sector S.13 Unconsolidated

			£ million							
			1999	2000	2001	2002	2003	2004	2005	2006
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NMXJ	13 568	14 930	17 438	19 464	20 780	26 509	30 630	33 038
P.12	Output for own final use	NMXK	448	430	407	428	451	172	176	183
P.13	Other non-market output	NMYK	169 652	181 972	194 584	212 577	232 819	251 769	268 638	285 669
P.1	Total resources	NMXL	183 668	197 332	212 429	232 469	254 050	278 450	299 444	318 890
	Uses									
P.2	Intermediate consumption	NMXM	84 687	92 254	99 232	110 828	121 618	135 010	146 242	158 519
B.1g	Gross Value Added	NMXN	98 981	105 078	113 197	121 641	132 432	143 440	153 202	160 371
Total	Total uses	NMXL	183 668	197 332	212 429	232 469	254 050	278 450	299 444	318 890
B.1g	Gross Value Added	NMXN	98 981	105 078	113 197	121 641	132 432	143 440	153 202	160 371
K.1	/ess Consumption of fixed capital	-NMXO	-9 262	-9 542	-9 796	-10 289	-10 807	-11 429	-12 174	-12 931
B.1n	Value added, net of fixed capital consumption	NMXP	89 719	95 536	103 401	111 352	121 625	132 011	141 028	147 440

5.1.2 General government

ESA95 sector S.13 Unconsolidated

			£ million							
			1999	2000	2001	2002	2003	2004	2005	2006
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	98 981	105 078	113 197	121 641	132 432	143 440	153 202	160 371
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NMXQ	73 190	77 871	85 183	91 355	100 475	111 311	116 624	122 159
D.12	Employers' social contributions	NMXR	16 529	17 665	18 218	19 997	21 150	20 700	24 404	25 281
D.1	Total	NMXS	89 719	95 536	103 401	111 352	121 625	132 011	141 028	147 440
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NMXT	-	-	-	-	-	-	-	-
D.3	/ess Subsidies, received									
D.39	Production subsidies other than on products	-NMXU	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NMXV	9 262	9 542	9 796	10 289	10 807	11 429	12 174	12 931
B.1g	Total uses (Gross Value Added)	NMXN	98 981	105 078	113 197	121 641	132 432	143 440	153 202	160 371
K.1	After deduction of fixed capital consumption	-NMXO	-9 262	-9 542	-9 796	-10 289	-10 807	-11 429	-12 174	-12 931
B.2n	Operating surplus, net	NMXW	-	-	-	-	-	-	-	-

5.1.3 General government

ESA95 sector S.13 Unconsolidated

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NMXV	9 262	9 542	9 796	10 289	10 807	11 429	12 174	12 931	14 523
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added tax (VAT)	NZGF	57 701	59 985	63 522	68 251	74 595	79 761	81 416	85 586	89 681
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	48 442	51 956	50 745	52 001	52 858	56 137	56 906	60 540	64 292
D.21	Total taxes on products	NVCC	106 143	111 941	114 267	120 252	127 453	135 898	138 322	146 126	153 973
D.29	Other taxes on production	NMYD	16 503	17 083	17 565	18 113	18 517	18 853	19 706	20 831	21 558
D.2	Total taxes on production and imports, received	NMYE	122 646	129 024	131 832	138 365	145 970	154 751	158 028	166 957	175 531
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-NMYF	-3 625	-3 791	-3 953	-4 672	-5 311	-5 111	-5 198	-5 994	-5 383
-D.39	Other subsidies on production	-LIUF	-663	-574	-662	-954	-1 434	-1 562	-2 449	-3 093	-3 753
-D.3	Total	-NMRL	-4 288	-4 365	-4 615	-5 626	-6 745	-6 673	-7 647	-9 087	-9 136
D.4	Property income, received										
D.41	Total Interest	NMYL	7 388	7 403	7 359	6 683	7 131	6 804	6 458	7 109	8 107
D.42	Distributed income of corporations	NMYM	5 280	5 480	4 710	3 290	3 027	2 763	2 866	2 541	3 032
D.44	Property income attributed to insurance policy holders	NMYO	33	54	24	18	19	19	27	25	19
D.45	Rent from sectors other than general government	NMYR	529	1 289	1 919	1 901	1 565	1 182	1 229	1 226	1 242
D.4	Total	NMYU	13 230	14 226	14 012	11 892	11 742	10 768	10 580	10 901	12 400
Total	Total resources	NMYV	140 850	148 427	151 025	154 920	161 774	170 275	173 135	181 702	193 318
	Uses										
D.4	Property income, paid										
D.41	Total interest	NRKB	30 620	30 585	27 911	25 410	26 913	27 013	29 469	30 392	34 232
D.4	Total	NMYY	30 620	30 585	27 911	25 410	26 913	27 013	29 469	30 392	34 232
B.5g	Balance of primary incomes, gross	NMZH	110 230	117 842	123 114	129 510	134 861	143 262	143 666	151 310	159 086
Total	Total uses	NMYV	140 850	148 427	151 025	154 920	161 774	170 275	173 135	181 702	193 318
K.1	After deduction of fixed capital consumption	-NMXO	-9 262	-9 542	-9 796	-10 289	-10 807	-11 429	-12 174	-12 931	-13 816
B.5n	Balance of primary incomes, net	NMZI	100 968	108 300	113 318	119 221	124 054	131 833	131 492	138 379	145 270

5.1.4 General government

ESA95 sector S.13 Unconsolidated

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NMZH	110 230	117 842	123 114	129 510	134 861	143 262	143 666	151 310	159 086
D.5	Current taxes on income, wealth, etc.										
D.51	Taxes on income	NMZJ	129 553	140 002	147 264	142 842	144 234	154 127	172 498	192 812	199 289
D.59	Other current taxes	NVCM	19 519	20 287	22 068	23 664	26 016	28 001	29 444	30 906	32 627
D.5	Total	NMZL	149 072	160 289	169 332	166 506	170 250	182 128	201 942	223 718	231 916
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NMZM	33 401	36 397	38 460	38 780	45 067	49 202	52 769	56 024	59 303
D.6112	Employees' social contributions	NMZN	26 645	27 293	28 725	29 568	34 376	38 835	41 768	44 378	46 088
D.6113	Social contributions by self- and non-employed persons	NMZO	1 883	2 049	2 183	2 318	2 595	2 727	2 825	2 930	3 013
D.611	Total	NMZP	61 929	65 739	69 368	70 666	82 038	90 764	97 362	103 332	108 404
D.612	Imputed social contributions	NMZQ	6 927	7 395	7 577	8 348	6 456	6 219	7 383	7 289	7 788
D.61	Total	NMZR	68 856	73 134	76 945	79 014	88 494	96 983	104 745	110 621	116 192
D.7	Other current transfers										
D.72	Non-life insurance claims	NMZS	436	393	265	320	276	338	328	366	277
D.73	Current transfers within general government	NMZT	64 446	66 187	72 522	77 592	85 224	94 720	101 369	110 407	113 046
D.74	Current international cooperation	NMZU	3 176	2 084	4 568	3 112	3 570	3 673	3 726	3 674	3 573
D.75	Miscellaneous current transfers from sectors other than general government	NMZX	392	447	460	502	562	721	728	612	584
D.7	Other current transfers	NNAA	68 450	69 111	77 815	81 526	89 632	99 452	106 151	115 059	117 480
Total	Total resources	NNAB	396 608	420 376	447 206	456 556	483 237	521 825	556 504	600 708	624 674
	Uses										
D.59	Other current taxes	EBFQ	861	860	902	876	842	924	1 022	1 075	1 111
D.62	Social benefits other than social transfers in kind	NNAD	117 685	120 163	129 591	136 801	146 066	154 332	161 425	167 053	177 645
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NNAE	436	393	265	320	276	338	328	366	277
D.73	Current transfers within general government	NNAF	64 446	66 187	72 522	77 592	85 224	94 720	101 369	110 407	113 046
D.74	Current international cooperation	NNAG	1 456	2 181	2 190	2 362	2 433	3 080	3 255	3 632	3 909
D.75	Miscellaneous current transfers to sectors other than general government <i>Of which: GNP based fourth own resource</i>	NNAI	18 466	20 913	22 131	27 351	30 275	31 178	34 355	34 695	36 173
D.75		NMFH	4 632	4 379	3 858	5 335	6 772	7 549	8 732	8 521	8 323
D.7	Other current transfers	NNAN	84 804	89 674	97 108	107 625	118 208	129 316	139 307	149 100	153 405
B.6g	Gross Disposable Income	NNAO	193 258	209 679	219 605	211 254	218 121	237 253	254 750	283 480	292 513
Total	Total uses	NNAB	396 608	420 376	447 206	456 556	483 237	521 825	556 504	600 708	624 674
K.1	After deduction of fixed capital consumption	-NMXO	-9 262	-9 542	-9 796	-10 289	-10 807	-11 429	-12 174	-12 931	-13 816
B.6n	Disposable income, net	NNAP	183 996	200 137	209 809	200 965	207 314	225 824	242 576	270 549	278 697

5.1.5 General government

ESA95 sector S.13 Unconsolidated

£ million

			1999	2000	2001	2002	2003	2004	2005	2006	2007
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NNAO	193 258	209 679	219 605	211 254	218 121	237 253	254 750	283 480	292 513
	Uses										
D.63	Social transfers in kind										
D.632	Transfers of individual non-market goods and services	NSZE	102 742	109 297	118 458	130 816	143 954	148 944	160 456	173 115	183 031
B.7g	Adjusted disposable income, gross	NSZI	90 516	100 382	101 147	80 438	74 167	88 309	94 294	110 365	109 482
B.6g	Total uses (Gross Disposable Income)	NNAO	193 258	209 679	219 605	211 254	218 121	237 253	254 750	283 480	292 513

5.1.6 General government

ESA95 sector S.13 Unconsolidated

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.4 USE OF INCOME ACCOUNT											
II.4.1 USE OF DISPOSABLE INCOME ACCOUNT											
Resources											
B.6g	Total resources (Gross Disposable Income)	NNAO	193 258	209 679	219 605	211 254	218 121	237 253	254 750	283 480	292 513
Uses											
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NNAQ	102 742	109 297	118 458	130 816	143 954	148 944	160 456	173 115	183 031
P.32	Collective consumption expenditure	NQEP	66 910	72 675	76 126	81 761	88 865	102 825	108 182	112 554	113 869
P.3	Total	NMRK	169 652	181 972	194 584	212 577	232 819	251 769	268 638	285 669	296 900
B.8g	Gross Saving	NNAU	23 606	27 707	25 021	-1 323	-14 698	-14 516	-13 888	-2 189	-4 387
B.6g	Total uses (Gross Disposable Income)	NNAO	193 258	209 679	219 605	211 254	218 121	237 253	254 750	283 480	292 513
-K.1	After deduction of fixed capital consumption	-NMXO	-9 262	-9 542	-9 796	-10 289	-10 807	-11 429	-12 174	-12 931	-13 816
B.8n	Saving, net	NNAV	14 344	18 165	15 225	-11 612	-25 505	-25 945	-26 062	-15 120	-18 203
II.4.2 USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT											
Resources											
B.7g	Total resources, adjusted disposable income, gross	NSZI	90 516	100 382	101 147	80 438	74 167	88 309	94 294	110 365	109 482
Uses											
P.4	Actual final consumption										
P.42	Actual collective consumption	NRMZ	66 910	72 675	76 126	81 761	88 865	102 825	108 182	112 554	113 869
B.8g	Gross Saving	NNAU	23 606	27 707	25 021	-1 323	-14 698	-14 516	-13 888	-2 189	-4 387
Total	Total uses	NSZI	90 516	100 382	101 147	80 438	74 167	88 309	94 294	110 365	109 482

5.1.7 General government

ESA95 sector S.13 Unconsolidated

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	23 606	27 707	25 021	-1 323	-14 698	-14 516	-13 888	-2 189	-4 387
D.9	Capital transfers receivable										
D.91	Capital taxes										
	from sectors other than general government	NMGI	1 951	2 215	2 396	2 381	2 416	2 871	3 150	3 575	3 890
D.92	Investment grants	NSZF	3 298	4 105	4 652	6 328	7 360	6 804	7 582	8 515	9 878
D.99	Other capital transfers	NNAX	205	411	828	1 147	5 161	3 961	4 475	2 562	3 096
D.9	Total capital transfers receivable	NNAY	5 454	6 731	7 876	9 856	14 937	13 636	15 207	14 652	16 864
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NNAW	-8 774	-8 821	-11 313	-13 646	-17 335	-16 176	-19 990	-21 163	-24 056
-D.99	Other capital transfers	-NNBB	-210	-340	-1 302	-683	-4 494	-3 896	-16 172	-3 526	-2 659
-D.9	Total capital transfers payable	-NNBC	-8 984	-9 161	-12 615	-14 329	-21 829	-20 072	-36 162	-24 689	-26 715
B.10.1g	Total change in liabilities and net worth	NMWG	20 076	25 277	20 282	-5 796	-21 590	-20 952	-34 843	-12 226	-14 238
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NMWG	20 076	25 277	20 282	-5 796	-21 590	-20 952	-34 843	-12 226	-14 238
K.1	After deduction of fixed capital consumption	-NMXO	-9 262	-9 542	-9 796	-10 289	-10 807	-11 429	-12 174	-12 931	-13 816
B.10.1n	Changes in net worth due to net saving and capital transfers	NNBD	10 814	15 735	10 486	-16 085	-32 397	-32 381	-47 017	-25 157	-28 054
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	10 814	15 735	10 486	-16 085	-32 397	-32 381	-47 017	-25 157	-28 054
K.1	Consumption of fixed capital	NMXXO	9 262	9 542	9 796	10 289	10 807	11 429	12 174	12 931	13 816
B.10.1g	Total change in liabilities and net worth	NMWG	20 076	25 277	20 282	-5 796	-21 590	-20 952	-34 843	-12 226	-14 238
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NNBF	12 599	12 227	13 533	15 452	20 509	23 219	7 091	23 667	25 210
P.52	Changes in inventories	NNBG	-268	-140	-18	-	15	-46	-6	-4	-20
P.53	Acquisitions less disposals of valuables	NPOZ	10	12	22	22	16	20	16	14	18
P.5	Total	NNBI	12 341	12 099	13 537	15 474	20 540	23 193	7 101	23 677	25 208
K.2	Acquisitions less disposals of non-produced non-financial assets	NNBJ	-888	-776	-915	-1 087	-957	-1 084	-1 166	-1 037	-1 124
B.9g	Net lending(+)/ net borrowing(-)	NNBK	8 623	13 954	7 660	-20 183	-41 173	-43 061	-40 778	-34 866	-38 322
Total	Total change in assets	NMWG	20 076	25 277	20 282	-5 796	-21 590	-20 952	-34 843	-12 226	-14 238

5.1.8 General government

ESA95 sector S.13 Unconsolidated

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights (SDRs)	NFPH	-374	-956	-808	-240	-2	-37	-8	47	-50
F.2	Currency and deposits										
F.22	Transferable deposits with monetary financial institutions										
F.221	UK institutions	NFPN	-144	15 799	-9 098	-3 479	2 476	1 397	334	7 631	6 363
F.229	Rest of the world institutions	NFPR	3 177	-840	-261	-299	-916	-1 407	-1 516	-671	-550
F.29	Other deposits	NFPS	-	3 009	-2 637	644	-546	-67	-75	-47	4 342
F.2	Total currency and deposits	NFPK	3 033	17 968	-11 996	-3 134	1 014	-77	-1 257	6 913	10 155
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFPV	204	-218	119	-141	-38	-59	14	-18	-51
F.3312	Issued by UK local government	NFPZ	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFQA	565	1 850	-1 305	-233	-75	519	54	801	-2 991
F.3316	Issued by other UK residents	NFQB	-34	59	366	741	-1 067	10	197	1 917	-472
F.3319	Issued by the rest of the world	NFQC	-337	244	273	-1 576	-987	106	1 465	1 363	2 125
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFQI	-17	-195	191	-264	-101	-98	7	75	-126
F.3326	Other medium & long term bonds issued by UK residents	NFQP	-387	11	-49	-17	-	-	1 071	-620	-42
F.3329	Long term bonds issued by the rest of the world	NFQQ	-3 105	5 418	-1 838	2 280	-390	1 551	370	-854	2 127
F.34	Financial derivatives	NFQR	-	185	102	-238	-136	-173	137	-419	-343
F.3	Total securities other than shares	NFPT	-3 111	7 354	-2 141	552	-2 794	1 856	3 315	2 245	227
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NFRG	106	11	97	206	186	-26	252	340	423
F.424	Other long-term loans by UK residents	NFRL	2 803	3 736	3 771	-314	-994	2 530	4 923	4 154	4 061
F.429	Other long-term loans by the rest of the world	NFRM	-	-	-	-	-	-	-	-	-
F.4	Total loans	NFQV	2 909	3 747	3 868	-108	-808	2 504	5 175	4 494	4 484
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFRS	-316	54	-54	-218	45	-117	138	192	-2 484
F.515	Unquoted UK shares	NFRT	-	-	-811	-	-29	-	-550	-	-2 188
F.516	Other UK equity (including direct investment in property)	NFRU	-2 072	-2 350	-2 508	-3 064	-5 504	-3 803	-3 850	-3 543	-2 171
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	302	290	256	409	234	283	656	810	725
F.5	Total shares and other equity	NFRN	-2 086	-2 006	-3 117	-2 873	-5 254	-3 637	-3 606	-2 541	-6 118
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFSG	-30	24	-26	27	8	42	44	61	-
F.7	Other accounts receivable	NFSH	7 679	1 235	391	-1 819	3 058	2 276	5 517	2 897	-1 741
F.A	Total net acquisition of financial assets	NFPG	8 020	27 366	-13 829	-7 595	-4 778	2 927	9 180	14 116	6 957

5.1.8 General government

ESA95 sector S.13 Unconsolidated

continued

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007
III.2	FINANCIAL ACCOUNT continued									
F.L	Net acquisition of financial liabilities									
F.2	Currency and deposits									
F.21	Currency	NFSP	191	226	228	180	216	171	180	123
F.29	Non-transferable deposits	NFSW	-907	2 578	-3 084	1 946	3 266	2 423	5 502	7 930
F.2	Total currency and deposits	NFSO	-716	2 804	-2 856	2 126	3 482	2 594	5 682	8 053
F.3	Securities other than shares									
F.331	Short term: money market instruments									
F.3311	Issued by UK central government	NFSZ	-404	-1 652	8 623	10 330	2 592	999	-3 902	-1 752
F.3312	Issued by UK local government	NFTD	-	-	-	-	-	-	-	-
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
F.3321	Issued by UK central government	NFTM	-4 560	-12 700	-17 219	1 555	31 474	34 219	39 917	41 013
F.3322	Issued by UK local government	NFTP	-2	-12	-	47	18	-226	213	360
F.3	Total securities other than shares	NFSX	-4 966	-14 364	-8 596	11 932	34 084	34 992	36 228	39 621
F.4	Loans									
F.41	Short term loans									
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFUB	5 270	-337	-6 615	1 731	1 109	7 406	3 070	-1 825
F.419	Loans by rest of the world monetary financial institutions	NFUF	-45	-39	-36	-14	-7	-6	-3	-1
F.42	Long term loans									
F.423	Finance leasing	NFUO	563	432	229	277	512	474	507	304
F.424	Other long-term loans by UK residents	NFUP	1 870	1 419	-212	-1 727	-3 912	507	2 608	2 638
F.429	Other long-term loans by the rest of the world	NFUQ	-166	-263	11	-9	166	611	72	240
F.4	Total loans	NFTZ	7 492	1 212	-6 623	258	-2 132	8 992	6 254	1 356
F.7	Other accounts payable	NFVL	-1 215	23 438	-2 627	-848	423	-1 181	2 777	1 953
F.L	Total net acquisition of financial liabilities	NFSK	595	13 090	-20 702	13 468	35 857	45 397	50 941	48 324
B.9	Net lending / borrowing									
F.A	Total net acquisition of financial assets	NFPG	8 020	27 366	-13 829	-7 595	-4 778	2 927	9 180	14 116
-F.L	less Total net acquisition of financial liabilities	-NFSK	-595	-13 090	20 702	-13 468	-35 857	-45 397	-50 941	-48 324
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNO	7 425	14 276	6 873	-21 063	-40 635	-42 470	-41 761	-34 208
dB.9f	Statistical discrepancy	NYOZ	1 198	-322	787	880	-538	-591	983	-658
B.9g	Net lending (+) / net borrowing (-), from capital account	NNBK	8 623	13 954	7 660	-20 183	-41 173	-43 061	-40 778	-34 866

5.1.9 General government

ESA95 sector S.13 Unconsolidated

£ billion

			1999	2000	2001	2002	2003	2004	2005	2006	2007
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGIX	385.3	440.7	490.3	505.3	545.9	600.6	657.0	706.1	757.0
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NIFC	4.0	3.1	2.4	2.4	2.6	2.5	3.2	3.4	4.3
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NLWV	14.5	32.2	23.1	20.3	23.9	26.9	27.1	34.5	41.0
AF.229	Deposits with rest of the world monetary financial institutions	NLWA	8.7	6.6	6.3	5.9	4.9	3.3	2.0	1.2	1.0
AF.29	Other deposits	NLWB	–	3.0	0.3	1.0	0.4	0.4	0.4	0.2	4.6
AF.2	Total currency and deposits	NLUT	23.2	41.8	29.7	27.1	29.2	30.6	29.4	35.9	46.6
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NLWE	0.5	0.2	0.4	0.2	0.2	0.1	0.1	0.1	0.1
AF.3312	Issued by UK local government	NLWI	–	–	–	–	–	–	–	–	–
AF.3315	Issued by UK monetary financial institutions	NLWJ	3.0	5.4	4.0	3.9	3.9	4.4	4.5	5.2	2.3
AF.3316	Issued by other UK residents	NLWO	0.1	0.2	0.5	1.3	0.2	0.2	0.3	2.1	1.3
AF.3319	Issued by the rest of the world	NLWP	1.8	2.3	2.6	1.2	0.2	0.3	1.7	3.0	5.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NLWR	0.7	0.5	0.7	0.4	0.3	0.2	0.2	0.2	0.1
AF.3322	Issued by UK local government	NLWU	–	–	–	–	–	–	–	–	–
AF.3326	Other medium & long term bonds issued by UK residents	NLWY	0.2	0.1	0.1	0.1	0.1	0.1	1.1	0.5	0.5
AF.3329	Long term bonds issued by the rest of the world	NLWZ	7.6	16.7	14.4	16.8	16.2	17.1	17.5	15.3	18.2
AF.34	Financial derivatives	NLXA	–0.4	–	0.7	0.2	–	0.2	0.6	0.7	–0.4
AF.3	Total securities other than shares	NLWC	13.5	25.3	23.4	24.0	20.9	22.5	26.0	27.2	27.6
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NLXP	0.6	0.6	0.7	0.9	1.1	1.1	1.3	1.7	2.1
AF.424	Other long-term loans by UK residents	NLXU	62.8	66.1	69.2	68.6	66.9	69.6	74.3	78.5	82.1
AF.4	Total loans	NLXE	63.4	66.8	69.9	69.6	68.0	70.7	75.7	80.2	84.2
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLYB	2.3	1.4	1.2	1.0	1.2	1.2	1.5	2.0	1.8
AF.515	Unquoted UK shares	NLYC	0.5	0.5	1.3	1.3	1.3	1.8	1.2	1.2	–0.9
AF.516	Other UK equity	H4O9	83.3	82.3	88.4	95.8	104.4	114.6	130.0	121.7	118.8
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	6.6	6.8	7.1	7.5	7.7	8.0	8.7	9.5	10.3
AF.5	Total shares and other equity	NLXW	92.8	91.1	97.9	105.6	114.7	125.6	141.4	134.3	130.0
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLYP	1.1	1.0	0.9	0.9	0.8	0.7	0.8	0.8	0.8
AF.7	Other accounts receivable	NLYQ	41.0	42.0	42.8	41.5	45.4	47.8	53.1	55.9	54.4
AF.A	Total financial assets	NPUP	239.0	271.1	267.0	271.2	281.5	300.3	329.6	337.7	348.0

5.1.9 General government

ESA95 sector S.13 Unconsolidated

continued

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2	Currency and deposits									
AF.21	Currency	NLYY	2.8	3.0	3.2	3.3	3.4	3.5	3.7	3.9
AF.29	Non-transferable deposits	NLZF	72.3	75.1	72.5	74.5	76.7	79.1	84.7	97.8
AF.2	Total currency and deposits	NLYX	75.1	78.1	75.6	77.8	80.1	82.7	88.4	101.6
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NLZI	4.2	2.6	11.2	21.4	24.0	25.0	21.1	19.4
AF.3312	Issued by UK local government	NLZM	-	-	-	-	-	-	-	-
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NLZV	334.0	329.2	300.5	311.1	331.9	372.9	424.2	451.3
AF.3322	Issued by UK local government	NLZY	0.8	0.8	0.8	0.8	0.8	0.6	0.8	1.2
AF.3	Total securities other than shares	NLZG	339.0	332.6	312.5	333.4	356.8	398.5	446.1	512.0
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNKY	22.0	26.0	20.2	22.8	25.0	32.6	35.7	34.1
AF.419	Loans by rest of the world monetary financial institutions	NNLC	0.2	0.1	-	-	-	-	-	-
AF.42	Long term loans									
AF.423	Finance leasing	NNLL	1.3	1.8	2.0	2.3	2.8	3.3	3.8	4.1
AF.424	Other long-term loans by UK residents	NNLM	49.1	50.1	50.1	48.3	44.5	45.6	48.0	50.6
AF.429	Other long-term loans by the rest of the world	NNLN	1.2	1.3	1.3	1.2	1.3	1.9	1.9	2.1
AF.4	Total loans	NNKW	73.9	79.2	73.6	74.7	73.7	83.3	89.4	92.4
AF.7	Other accounts payable	NNMI	19.3	42.2	41.8	39.3	42.6	44.7	46.1	47.8
AF.L	Total financial liabilities	NPVQ	507.3	532.0	503.5	525.2	553.1	609.2	670.0	753.8
AF.A	Total financial assets	NPUP	239.0	271.1	267.0	271.2	281.5	300.3	329.6	337.7
-AF.L	less Total financial liabilities	-NPVQ	-507.3	-532.0	-503.5	-525.2	-553.1	-609.2	-670.0	-753.8
BF.90	Net financial assets (+) / liabilities (-)	NYOG	-268.3	-260.9	-236.4	-254.0	-271.6	-308.9	-340.4	-405.9
	Net worth									
AN	Non-financial assets	CGIX	385.3	440.7	490.3	505.3	545.9	600.6	657.0	706.1
BF.90	Net financial assets (+) / liabilities (-)	NYOG	-268.3	-260.9	-236.4	-254.0	-271.6	-308.9	-340.4	-405.9
BF.90	Net worth	CGRX	117.0	179.8	253.9	251.4	274.3	291.7	316.6	351.1

5.2.1 Central government

ESA95 sector S.1311

				£ million							
				1999	2000	2001	2002	2003	2004	2005	2006
I	PRODUCTION ACCOUNT										
	Resources										
P.1	Output										
P.11	Market output	NMIW		2 606	2 535	3 075	3 480	3 514	6 971	8 880	9 380
P.12	Output for own final use	OYJV		134	86	44	42	44	—	—	3
P.13	Other non-market output	NMBJ		103 594	110 829	118 778	130 348	142 658	152 563	161 800	173 905
P.1	Total resources	NMAE		106 334	113 450	121 897	133 870	146 216	159 534	170 680	183 288
	Uses										
P.2	Intermediate consumption	NMAF		53 864	58 077	61 659	68 890	74 383	81 694	88 570	97 096
B.1g	Gross Value Added	NMBR		52 470	55 373	60 238	64 980	71 833	77 840	82 110	86 192
Total	Total uses	NMAE		106 334	113 450	121 897	133 870	146 216	159 534	170 680	183 288
B.1g	Gross Value Added	NMBR		52 470	55 373	60 238	64 980	71 833	77 840	82 110	86 192
-K.1	less Consumption of fixed capital	-NSRN		-5 396	-5 495	-5 483	-5 636	-5 902	-6 115	-6 355	-6 566
B.1n	Value added, net of fixed capital consumption	NMAH		47 074	49 878	54 755	59 344	65 931	71 725	75 755	79 626

5.2.2 Central government

ESA95 sector S.1311

				£ million							
				1999	2000	2001	2002	2003	2004	2005	2006
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		52 470	55 373	60 238	64 980	71 833	77 840	82 110	86 192
	Uses										
D.1	Compensation of employees										
D.11	Wages and salaries	NMAI		38 346	40 437	45 292	48 648	54 514	61 404	62 290	65 724
D.12	Employers' social contributions	NMAL		8 728	9 441	9 463	10 696	11 417	10 321	13 465	13 902
D.1	Total	NMBG		47 074	49 878	54 755	59 344	65 931	71 725	75 755	79 626
D.2	Taxes on production and imports, paid										
D.29	Production taxes other than on products	NMAN		—	—	—	—	—	—	—	—
-D.3	less Subsidies, received			—	—	—	—	—	—	—	—
-D.39	Production subsidies other than on products	-NMAO		—	—	—	—	—	—	—	—
B.2g	Operating surplus, gross	NRLN		5 396	5 495	5 483	5 636	5 902	6 115	6 355	6 566
B.1g	Total uses (Gross Value Added)	NMBR		52 470	55 373	60 238	64 980	71 833	77 840	82 110	86 192
-K.1	After deduction of fixed capital consumption	-NSRN		-5 396	-5 495	-5 483	-5 636	-5 902	-6 115	-6 355	-6 566
B.2n	Operating surplus, net	NMAP		—	—	—	—	—	—	—	—

5.2.3 Central government

ESA95 sector S.1311

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NRLN	5 396	5 495	5 483	5 636	5 902	6 115	6 355	6 566	7 803
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added tax (VAT)	NZGF	57 701	59 985	63 522	68 251	74 595	79 761	81 416	85 586	89 681
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	48 442	51 956	50 745	52 001	52 858	56 137	56 906	60 540	64 292
D.21	Total taxes on products	NMYC	106 143	111 941	114 267	120 252	127 453	135 898	138 322	146 126	153 973
D.29	Other taxes on production	NMBX	16 361	16 934	17 408	17 940	18 329	18 690	19 524	20 629	21 333
D.2	Total taxes on production and imports, received	NMBY	122 504	128 875	131 675	138 192	145 782	154 588	157 846	166 755	175 306
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-NMCB	-2 976	-3 083	-3 096	-3 634	-4 030	-3 525	-3 507	-4 258	-3 615
-D.39	Other subsidies on production	-NMCC	-647	-553	-653	-937	-1 416	-1 323	-1 383	-1 432	-1 952
-D.3	Total	-NMCD	-3 623	-3 636	-3 749	-4 571	-5 446	-4 848	-4 890	-5 690	-5 567
D.4	Property income										
D.41	Total Interest	NMCE	6 495	6 365	6 482	5 865	6 331	5 705	5 351	5 864	6 467
D.42	Distributed income of corporations	NMCH	2 045	2 358	2 392	1 789	1 773	2 074	2 164	1 866	2 434
D.45	Rent from sectors other than general government	NMCK	529	1 289	1 919	1 901	1 565	1 182	1 229	1 226	1 242
D.4	Total	NMCL	9 069	10 012	10 793	9 555	9 669	8 961	8 744	8 956	10 143
Total	Total resources	NMCM	133 346	140 746	144 202	148 812	155 907	164 816	168 055	176 587	187 685
	Uses										
D.4	Property income										
D.41	Total Interest	RVFK	26 265	26 382	23 661	21 429	22 421	23 252	26 000	26 738	30 506
D.4	Total property income	NUHA	26 265	26 382	23 661	21 429	22 421	23 252	26 000	26 738	30 506
B.5g	Balance of primary incomes, gross	NRLP	107 081	114 364	120 541	127 383	133 486	141 564	142 055	149 849	157 179
Total	Total uses	NMCM	133 346	140 746	144 202	148 812	155 907	164 816	168 055	176 587	187 685
-K.1	After deduction of fixed capital consumption	-NSRN	-5 396	-5 495	-5 483	-5 636	-5 902	-6 115	-6 355	-6 566	-6 843
B.5n	Balance of primary incomes, net	NMCT	101 685	108 869	115 058	121 747	127 584	135 449	135 700	143 283	150 336

5.2.4 Central government

ESA95 sector S.1311

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.2 SECONDARY DISTRIBUTION OF INCOME ACCOUNT											
Resources											
B.5g	Balance of primary incomes, gross	NRLP	107 081	114 364	120 541	127 383	133 486	141 564	142 055	149 849	157 179
D.5	Current taxes on income, wealth, etc.										
D.51	Taxes on income	NMCU	129 553	140 002	147 264	142 842	144 234	154 127	172 498	192 812	199 289
D.59	Other current taxes	NMCV	6 753	6 369	6 920	7 133	7 534	7 991	8 331	8 687	9 321
D.5	Total	NMCP	136 306	146 371	154 184	149 975	151 768	162 118	180 829	201 499	208 610
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NMCY	33 401	36 397	38 460	38 780	45 067	49 202	52 769	56 024	59 303
D.6112	Employees' social contributions	NMDB	26 062	26 715	28 116	28 931	33 717	38 132	41 010	43 581	45 247
D.6113	Social contributions by self- and non-employed persons	NMDE	1 883	2 049	2 183	2 318	2 595	2 727	2 825	2 930	3 013
D.611	Total	NMCX	61 346	65 161	68 759	70 029	81 379	90 061	96 604	102 535	107 563
D.612	Imputed social contributions	QYJS	5 213	5 538	5 620	6 282	4 311	3 997	5 073	4 863	5 251
D.61	Total	NMCW	66 559	70 699	74 379	76 311	85 690	94 058	101 677	107 398	112 814
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	NMDL	3 176	2 084	4 568	3 112	3 570	3 604	3 668	3 594	3 527
D.75	Miscellaneous current transfers from sectors other than general government	NMEZ	392	447	460	502	562	721	728	612	584
D.7	Other current transfers	NMDI	3 568	2 531	5 028	3 614	4 132	4 325	4 396	4 206	4 111
Total	Total resources	NMDN	313 514	333 965	354 132	357 283	375 076	402 065	428 957	462 952	482 714
Uses											
D.62	Social benefits other than social transfers in kind	NMDR	102 867	105 672	114 509	120 938	129 606	137 379	143 507	147 998	157 397
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NMDX	–	–	–	–	–	–	–	–	–
D.73	Current transfers within general government	QYJR	64 446	66 187	72 522	77 592	85 224	94 720	101 369	110 407	113 046
D.74	Current international cooperation	NMDZ	1 456	2 181	2 190	2 362	2 433	3 080	3 255	3 632	3 909
D.75	Miscellaneous current transfers to sectors other than general government										
	GNP based fourth own resource	NMFH	4 632	4 379	3 858	5 335	6 772	7 549	8 732	8 521	8 323
	NHS trusts compensation payments	MJTI	274	582	648	572	606	758	863	850	733
	Misc grants to non profit institutions	DFTS	13 535	15 920	17 602	21 421	22 873	22 842	24 735	25 299	27 092
D.75	Total	NMFC	18 441	20 881	22 108	27 328	30 251	31 149	34 330	34 670	36 148
D.7	Other current transfers	NMDW	84 343	89 249	96 820	107 282	117 908	128 949	138 954	148 709	153 103
B.6g	Gross Disposable Income	NRLR	126 304	139 044	142 803	129 063	127 562	135 737	146 496	166 245	172 214
Total	Total uses	NMDN	313 514	333 965	354 132	357 283	375 076	402 065	428 957	462 952	482 714
-K.1	After deduction of fixed capital consumption	-NSRN	-5 396	-5 495	-5 483	-5 636	-5 902	-6 115	-6 355	-6 566	-6 843
B.6n	Disposable income, net	NMEB	120 908	133 549	137 320	123 427	121 660	129 622	140 141	159 679	165 371

5.2.4S Central government Social contributions and benefits

ESA95 sector S.1311

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
Part	SECONDARY DISTRIBUTION OF INCOME (further detail of certain items)										
	Resources										
D.61	Social contributions										
	National Insurance Contributions (NICs)										
D.611	Actual social contributions										
D.61111	Employers' NICs	CEAN	31 286	34 028	35 706	35 735	39 890	43 586	46 741	49 552	52 300
D.61121	Employees' NICs	GCSE	23 573	24 175	25 236	25 357	29 055	32 396	34 742	37 039	38 474
D.61131	Self- and non-employed persons' NICs	NMDE	1 883	2 049	2 183	2 318	2 595	2 727	2 825	2 930	3 013
D.61	Total national insurance contributions	AIIH	56 742	60 252	63 125	63 410	71 540	78 709	84 308	89 521	93 787
	Pension schemes ¹										
D.611	Actual social contributions										
D.61112	Employers' contributions	GCMP	2 115	2 369	2 754	3 045	5 177	5 616	6 028	6 472	7 003
D.61122	Employees' contributions	CX3X	2 489	2 540	2 880	3 574	4 662	5 736	6 268	6 542	6 773
D.612	Imputed social contributions	QYJS	5 213	5 538	5 620	6 282	4 311	3 997	5 073	4 863	5 251
D.61	Total pension schemes	FAD5	9 817	10 447	11 254	12 901	14 150	15 349	17 369	17 877	19 027
D.61	Total social contributions	NMCW	66 559	70 699	74 379	76 311	85 690	94 058	101 677	107 398	112 814
	Uses										
D.62	Social benefits										
D.621	Social security benefits in cash										
	National insurance fund										
	Retirement pensions	CSDG	37 319	38 686	41 323	43 967	46 098	48 495	50 929	53 228	56 630
	Widows' and guardians' allowances	CSDH	970	984	1 080	1 096	1 027	939	882	807	755
	Unemployment benefit	CSDI	-1	-1	-	-2	-	-1	-4	-	-
	Jobseeker's allowance	CJTEJ	473	436	454	512	519	454	486	474	428
	Sickness benefit	CSDJ	-	-	-	-	-	-	-	-	-
	Incapacity benefit	CSDK	-	-	-	-	-	-	-	-	-
	Incapacity benefit	CUNL	6 925	6 705	6 736	6 754	6 792	6 674	6 618	6 545	6 655
	Maternity benefit	CSDL	40	42	55	66	107	146	162	172	215
	Death grant	CSDM	-	-	-	-	-	-	-	-	-
	Statutory sick pay	CSDQ	29	28	25	19	58	75	78	83	98
	Statutory maternity pay	GTKZ	580	610	663	711	1 130	1 336	1 249	1 319	1 512
	Payment in lieu of benefits foregone	GTKV	-	-	-	-	-	-	-	-	-
	Total national insurance fund benefits	ACHH	46 335	47 490	50 336	53 123	55 731	58 118	60 400	62 628	66 293
	Redundancy fund benefit	GTKN	137	167	198	278	245	169	274	200	178
	Maternity fund benefit	GTKO	-	-	-	-	-	-	-	-	-
	Social fund benefit	GTLQ	1 087	1 753	1 885	1 910	2 135	2 240	2 232	2 253	2 348
	Benefits paid to overseas residents	FJVZ	1 123	1 161	1 239	1 338	1 404	1 539	1 596	1 648	1 774
D.621	Total social security benefits in cash	QYRJ	48 682	50 571	53 658	56 649	59 515	62 066	64 502	66 729	70 593
D.623	Total unfunded social benefits	QYJT	11 647	12 439	13 027	14 744	15 602	16 615	17 617	18 744	21 176
D.624	Social assistance benefits in cash										
	War pensions and allowances	CSDD	1 255	1 214	1 200	1 173	1 108	1 079	1 018	995	966
	Income support	CSDE	12 068	12 830	13 901	14 400	14 986	15 946	15 595	15 633	15 860
	Income tax credits and reliefs	RYCQ	1 863	4 532	5 586	6 344	8 805	11 329	12 418	14 006	15 253
	Child Benefit	EKY3	10 366	8 631	8 728	8 906	9 281	9 623	9 627	10 124	10 415
	Non-contributory job seekers' allowance	EKY4	2 900	2 529	2 175	2 112	2 098	1 931	1 848	2 067	2 306
	Care allowances	EKY5	2 790	2 911	4 579	5 174	5 379	5 839	6 123	6 427	6 809
	Disability benefits	EKY6	5 544	5 919	7 016	7 716	8 249	8 716	9 248	9 841	10 486
	Other benefits	EKY7	5 692	4 039	4 586	3 670	4 535	4 178	5 457	3 380	3 478
	Benefits paid to overseas residents	RNNF	60	57	53	50	48	57	54	52	55
D.624	Total social assistance benefits in cash	NZGO	42 538	42 662	47 824	49 545	54 489	58 698	61 388	62 525	65 628
D.62	Total social benefits	NMDR	102 867	105 672	114 509	120 938	129 606	137 379	143 507	147 998	157 397

¹ Mainly civil service, armed forces', teachers' and NHS pension schemes

5.2.5 Central government

ESA95 sector S.1311

		£ million									
		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLR	126 304	139 044	142 803	129 063	127 562	135 737	146 496	166 245	172 214
	Uses										
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.632	Transfers of individual non-market goods and services	NMED	59 909	63 042	68 211	75 408	83 215	83 577	89 807	98 532	104 834
B.7g	Adjusted disposable income, gross	NSVS	66 395	76 002	74 592	53 655	44 347	52 160	56 689	67 713	67 380
B.6g	Total uses (Gross Disposable Income)	NRLR	126 304	139 044	142 803	129 063	127 562	135 737	146 496	166 245	172 214

5.2.6 Central government

ESA95 sector S.1311

		£ million									
		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLR	126 304	139 044	142 803	129 063	127 562	135 737	146 496	166 245	172 214
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NMED	59 909	63 042	68 211	75 408	83 215	83 577	89 807	98 532	104 834
P.32	Collective consumption expenditure	NMEE	43 685	47 787	50 567	54 940	59 443	68 986	71 993	75 373	75 712
P.3	Total	NMBJ	103 594	110 829	118 778	130 348	142 658	152 563	161 800	173 905	180 546
B.8g	Gross Saving	NRLS	22 710	28 215	24 025	-1 285	-15 096	-16 826	-15 304	-7 660	-8 332
B.6g	Total uses (Gross Disposable Income)	NRLR	126 304	139 044	142 803	129 063	127 562	135 737	146 496	166 245	172 214
-K.1	After deduction of fixed capital consumption	-NSRN	-5 396	-5 495	-5 483	-5 636	-5 902	-6 115	-6 355	-6 566	-6 843
B.8n	Saving, net	NMEG	17 314	22 720	18 542	-6 921	-20 998	-22 941	-21 659	-14 226	-15 175
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Total resources, adjusted disposable income, gross	NSVS	66 395	76 002	74 592	53 655	44 347	52 160	56 689	67 713	67 380
	Uses										
P.4	Actual final consumption										
P.42	Actual collective consumption	NMEE	43 685	47 787	50 567	54 940	59 443	68 986	71 993	75 373	75 712
B.8g	Gross Saving	NRLS	22 710	28 215	24 025	-1 285	-15 096	-16 826	-15 304	-7 660	-8 332
Total	Total uses	NSVS	66 395	76 002	74 592	53 655	44 347	52 160	56 689	67 713	67 380

5.2.7 Central government

ESA95 sector S.1311

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	22 710	28 215	24 025	-1 285	-15 096	-16 826	-15 304	-7 660	-8 332
D.9	Capital transfers receivable										
D.91	Capital taxes										
	from sectors other than general government										
D.92	Investment grants	NMGI	1 951	2 215	2 396	2 381	2 416	2 871	3 150	3 575	3 890
D.99	Other capital transfers	GCMF	-	-	-	-	-	-	-	-	-
		NMEK	-	-	412	412	391	1 679	2 497	1 488	1 388
D.9	Total capital transfers receivable	NMEH	1 951	2 215	2 808	2 793	2 807	4 550	5 647	5 063	5 278
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NMEN	-7 618	-7 821	-10 396	-12 807	-16 170	-15 049	-18 427	-19 528	-22 217
-D.99	Other capital transfers	-NMEO	-210	-340	-1 302	-678	-4 489	-2 649	-14 847	-2 641	-1 661
-D.9	Total capital transfers payable	-NMEI	-7 828	-8 161	-11 698	-13 485	-20 659	-17 698	-33 274	-22 169	-23 878
B.10.1g	Total change in liabilities and net worth	NMEP	16 833	22 269	15 135	-11 977	-32 948	-29 974	-42 931	-24 766	-26 932
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NMEP	16 833	22 269	15 135	-11 977	-32 948	-29 974	-42 931	-24 766	-26 932
-K.1	After deduction of fixed capital consumption	-NSRN	-5 396	-5 495	-5 483	-5 636	-5 902	-6 115	-6 355	-6 566	-6 843
B.10.1n	Changes in net worth due to net saving and capital transfers	NMEQ	11 437	16 774	9 652	-17 613	-38 850	-36 089	-49 286	-31 332	-33 775
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to saving and capital transfers	NMEQ	11 437	16 774	9 652	-17 613	-38 850	-36 089	-49 286	-31 332	-33 775
K.1	Consumption of fixed capital	NSRN	5 396	5 495	5 483	5 636	5 902	6 115	6 355	6 566	6 843
B.10.1g	Total changes in liabilities and net worth	NMEP	16 833	22 269	15 135	-11 977	-32 948	-29 974	-42 931	-24 766	-26 932
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NMES	6 356	5 675	5 964	7 506	6 372	8 328	-6 425	9 860	10 828
P.52	Changes in inventories	NMFE	-268	-140	-18	-	15	-46	-6	-4	-20
P.53	Acquisitions less disposals of valuables	NPPD	10	12	22	22	16	20	16	14	18
P.5	Total	NMER	6 098	5 547	5 968	7 528	6 403	8 302	-6 415	9 870	10 826
K.2	Acquisitions less disposals of non-produced non-financial assets	NMFG	-173	-187	-196	-327	-157	-227	-264	-90	-196
B.9g	Net lending(+) / net borrowing(-)	NMFJ	10 908	16 909	9 363	-19 178	-39 194	-38 049	-36 252	-34 546	-37 562
Total	Total change in assets	NMEP	16 833	22 269	15 135	-11 977	-32 948	-29 974	-42 931	-24 766	-26 932

5.2.8 Central government

ESA95 sector S.1311 Unconsolidated

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights (SDRs)	NWXM	-374	-956	-808	-240	-2	-37	-8	47	-50
F.2	Currency and deposits										
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NAUB	-78	15 063	-8 521	-4 516	1 200	-1 506	538	1 656	1 721
F.2212	Foreign currency deposits with UK banks	NARV	12	120	-1 270	-356	-41	-947	-329	542	297
F.2213	Sterling deposits with UK building societies	NARW	-4	11	5	63	4	-35	47	48	6
F.229	Deposits with rest of the world monetary financial institutions	NARX	3 177	-840	-261	-299	-916	-1 407	-1 516	-671	-550
F.29	Other deposits national savings & tax	RYWO	-	2 919	-2 578	376	-681	-	-	161	3 761
F.2	Total currency and deposits	NARQ	3 107	17 273	-12 625	-4 732	-434	-3 895	-1 260	1 736	5 235
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	751	213	1 768	-2 038
F.3316	Issued by other UK residents	NSRI	-	-	325	730	-1 029	-	-	1 192	-1 142
F.3319	Issued by the rest of the world	NASM	-337	244	273	-1 576	-987	106	1 465	1 363	2 125
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	-387	11	-49	-17	-	-	856	-620	-42
F.3329	Long term bonds issued by the rest of the world	NASW	-3 105	5 418	-1 838	2 280	-390	1 551	370	-854	2 127
F.34	Financial derivatives	-CFZG	-	185	102	-238	-136	-173	137	-419	-343
F.3	Total securities other than shares	NARZ	-3 829	7 293	-2 472	459	-2 641	2 235	3 041	2 430	687
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NATM	-1	-1	-	-	-	-	-	-	-
F.424	Other long-term loans by UK residents	NATR	2 786	3 767	3 847	-231	-976	2 568	4 711	4 176	4 360
F.429	Other long-term loans by the rest of the world	NATS	-	-	-	-	-	-	-	-	-
F.4	Total loans	NATB	2 785	3 766	3 847	-231	-976	2 568	4 711	4 176	4 360
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NATY	-12	-103	-	-	-	-	295	32	-2 316
F.515	Unquoted UK shares	NATZ	-	-	-518	-	-29	-	-550	-	-2 060
F.516	Other UK equity (including direct investment in property)	NAUA	-49	-55	-103	-204	-25	-117	-1 249	-1 356	-76
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	302	290	256	409	234	283	656	810	725
F.5	Total shares and other equity	NATT	241	132	-365	205	180	166	-848	-514	-3 727
F.7	Other accounts receivable	NAUN	7 873	1 290	815	-696	2 777	2 310	5 339	2 898	-1 684
F.A	Total net acquisition of financial assets	NARM	9 803	28 798	-11 608	-5 235	-1 096	3 347	10 975	10 773	4 821

5.2.8 Central government

ESA95 sector S.1311 Unconsolidated

continued

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NAUV	191	226	228	180	216	171	180	154	123
F.29	Non-transferable deposits	NAVC	-907	2 578	-3 084	1 946	3 266	2 423	5 502	5 240	7 930
F.2	Total currency and deposits	NAUF	-716	2 804	-2 856	2 126	3 482	2 594	5 682	5 394	8 053
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NAVF	-404	-1 652	8 623	10 330	2 592	999	-3 902	-1 752	-1 367
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.33211	British government securities	NAV1	-4 504	-12 684	-11 568	4 701	29 748	34 205	39 900	40 998	38 936
F.33212	Other central government bonds	NAVU	-56	-16	-5 651	-3 146	1 726	14	17	15	15
F.3	Total securities other than shares	NAVD	-4 964	-14 352	-8 596	11 885	34 066	35 218	36 015	39 261	37 584
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NAWH	6 087	-55	-6 615	915	-53	5 878	2 336	-2 996	-1 068
F.419	Loans by rest of the world monetary financial institutions	NAWL	-1	-	-2	-1	-	-	-	-	-
F.42	Long term loans										
F.423	Finance leasing	NAWU	563	432	229	259	497	450	502	301	442
F.424	Other long-term loans by UK residents	NAWV	-38	-25	-23	-18	-19	-14	-12	-7	-6
F.429	Other long-term loans by the rest of the world	NAWW	-105	-114	-45	-48	-45	-46	-65	7	-3
F.4	Total loans	NAWF	6 506	238	-6 456	1 107	380	6 268	2 761	-2 695	-635
F.7	Other accounts payable	NAXR	-1 405	23 709	-2 987	-356	281	-2 319	3 139	2 680	-1 658
F.L	Total net acquisition of financial liabilities	NAUQ	-579	12 399	-20 895	14 762	38 209	41 761	47 597	44 640	43 344
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NARM	9 803	28 798	-11 608	-5 235	-1 096	3 347	10 975	10 773	4 821
-F.L	less Total net acquisition of financial liabilities	-NAUQ	579	-12 399	20 895	-14 762	-38 209	-41 761	-47 597	-44 640	-43 344
B.9f	Net lending (+) / net borrowing (-), from financial account	NZDX	10 382	16 399	9 287	-19 997	-39 305	-38 414	-36 622	-33 867	-38 523
dB.9f	Statistical discrepancy	NZDW	526	510	76	819	111	365	370	-679	961
B.9g	Net lending (+) / net borrowing (-), from capital account	NMFJ	10 908	16 909	9 363	-19 178	-39 194	-38 049	-36 252	-34 546	-37 562

5.2.9 Central government

ESA95 sector S.1311 Unconsolidated

£ billion

			1999	2000	2001	2002	2003	2004	2005	2006	2007
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGIY	157.4	182.6	189.0	197.8	211.8	221.1	250.6	269.1	281.4
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NIFC	4.0	3.1	2.4	2.4	2.6	2.5	3.2	3.4	4.3
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NIFI	1.8	18.9	9.1	4.6	6.8	5.5	5.6	7.7	9.8
AF.229	Deposits with rest of the world monetary financial institutions	NIFM	8.7	6.6	6.3	5.9	4.9	3.3	2.0	1.2	1.0
AF.29	Other deposits	NIFN	–	2.9	0.3	0.7	–	–	–	–	3.8
AF.2	Total currency and deposits	NIFF	10.6	28.5	15.8	11.2	11.7	8.8	7.6	8.9	14.6
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	–	0.8	1.0	2.7	0.8
AF.3316	Issued by other UK residents	NSRH	–	–	0.3	1.1	–	–	–	1.2	0.1
AF.3319	Issued by the rest of the world	NIGB	1.8	2.3	2.6	1.2	0.2	0.3	1.7	3.0	5.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3322	Issued by UK local government	NIGG	–	–	–	–	–	–	–	–	–
AF.3326	Other medium & long term bonds issued by UK residents	NIGK	0.2	0.1	0.1	0.1	0.1	0.1	0.9	0.3	0.3
AF.3329	Long term bonds issued by the rest of the world	NIGL	7.6	16.7	14.4	16.8	16.2	17.1	17.5	15.3	18.2
AF.34	Financial derivatives	ZYBQ	–0.4	–	0.7	0.2	–	0.2	0.6	0.7	–0.4
AF.3	Total securities other than shares	NIFO	9.3	21.1	18.9	19.4	16.4	18.4	21.8	23.3	24.4
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NIHB	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
AF.424	Other long-term loans by UK residents	NIHG	62.5	65.8	68.9	68.4	66.6	69.4	74.1	78.3	81.9
AF.4	Total loans	NIGQ	62.6	65.9	69.0	68.4	66.7	69.5	74.2	78.4	82.0
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NIHN	0.2	0.1	–	–	–	–	0.3	0.6	0.6
AF.515	Unquoted UK shares	NIHO	0.1	0.1	0.9	0.9	0.9	1.4	0.8	0.8	–1.3
AF.516	Other UK equity	H407	11.0	10.6	10.0	9.8	9.3	8.4	13.3	10.8	7.4
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	6.6	6.8	7.1	7.5	7.7	8.0	8.7	9.5	10.3
AF.5	Total shares and other equity	NIHI	17.9	17.6	18.0	18.2	18.0	17.8	23.1	21.6	17.0
AF.7	Other accounts receivable	NIIC	39.2	40.4	41.5	41.2	44.5	46.7	51.8	54.6	53.1
AF.A	Total financial assets	NIGP	143.4	176.6	165.6	160.8	159.9	163.6	181.6	190.2	195.4

5.2.9 Central government

ESA95 sector S.1311 Unconsolidated

continued

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2	Currency and deposits									
AF.21	Currency	NIIK	2.8	3.0	3.2	3.3	3.4	3.5	3.7	3.9
AF.29	Non-transferable deposits	NIIR	72.3	75.1	72.5	74.5	76.7	79.1	84.7	97.8
AF.2	Total currency and deposits	NIIJ	75.1	78.1	75.6	77.8	80.1	82.7	88.4	101.6
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.33111	Sterling Treasury bills	NIIV	4.2	2.6	11.2	21.4	24.0	25.0	21.1	19.4
AF.33112	ECU Treasury bills	NIIW	-	-	-	-	-	-	-	-
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.33211	British government securities	NIJI	324.3	318.9	296.0	309.3	330.3	370.1	421.3	448.4
AF.33212	Other central government bonds	NIJJ	9.7	10.3	4.5	1.8	1.6	2.8	3.0	2.9
AF.3	Total securities other than shares	NIIS	338.2	331.8	311.7	332.5	355.9	397.9	445.3	510.8
AF.4	Loans									
AF.41	Short term loans									
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NIJW	19.6	24.3	18.2	20.0	20.8	26.3	28.1	24.4
AF.419	Loans by rest of the world monetary financial institutions	ZMFG	-	-	-	-	-	-	-	-
AF.42	Long term loans									
AF.423	Finance leasing	NIKJ	1.3	1.8	2.0	2.3	2.8	3.2	3.7	4.0
AF.424	Other long-term loans by UK residents	NIKK	0.2	-	-	-	0.1	0.1	0.1	-
AF.429	Other long-term loans by the rest of the world	NIKL	0.4	0.5	0.5	0.4	0.2	0.1	0.1	-
AF.4	Total loans	NIJU	21.5	26.6	20.7	22.6	23.8	29.8	31.9	28.9
AF.7	Other accounts payable	NIIG	9.6	32.9	31.8	30.0	32.8	33.9	35.2	37.0
AF.L	Total financial liabilities	NIJT	444.4	469.4	439.9	462.9	492.7	544.3	600.8	678.3
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NIGP	143.4	176.6	165.6	160.8	159.9	163.6	181.6	195.4
-AF.L	less Total financial liabilities	-NIJT	-444.4	-469.4	-439.9	-462.9	-492.7	-544.3	-600.8	-678.3
BF.90	Net financial assets (+) / liabilities (-)	NZDZ	-301.0	-292.8	-274.3	-302.1	-332.8	-380.7	-419.2	-482.9
	Net worth									
AN	Non-financial assets	CGIY	157.4	182.6	189.0	197.8	211.8	221.1	250.6	269.1
BF.90	Net financial assets (+) / liabilities (-)	NZDZ	-301.0	-292.8	-274.3	-302.1	-332.8	-380.7	-419.2	-440.6
BF.90	Net worth	CGRY	-143.6	-110.2	-85.3	-104.3	-121.0	-159.7	-168.6	-201.5

5.3.1 Local government

ESA95 sector S.1313

				£ million							
				1999	2000	2001	2002	2003	2004	2005	2006
I	PRODUCTION ACCOUNT										
	Resources										
P.1	Output										
P.11	Market output	NMIX		10 962	12 395	14 363	15 984	17 266	19 538	21 750	23 658
P.12	Output for own final use	QYJW		314	344	363	386	407	172	176	180
P.13	Other non-market output	NMMT		66 058	71 143	75 806	82 229	90 161	99 206	106 838	111 764
P.1	Total resources	NMIZ		77 334	83 882	90 532	98 599	107 834	118 916	128 764	135 602
	Uses										
P.2	Intermediate consumption	NMJA		30 823	34 177	37 573	41 938	47 235	53 316	57 672	61 423
B.1g	Gross Value Added	NMJB		46 511	49 705	52 959	56 661	60 599	65 600	71 092	74 179
Total	Total uses	NMIZ		77 334	83 882	90 532	98 599	107 834	118 916	128 764	135 602
B.1g	Gross Value Added	NMJB		46 511	49 705	52 959	56 661	60 599	65 600	71 092	74 179
-K.1	less Consumption of fixed capital	-NSRO		-3 866	-4 047	-4 313	-4 653	-4 905	-5 314	-5 819	-6 365
B.1n	Value added, net of fixed capital consumption	NMJD		42 645	45 658	48 646	52 008	55 694	60 286	65 273	67 814

5.3.2 Local government

ESA95 sector S.1313

				£ million							
				1999	2000	2001	2002	2003	2004	2005	2006
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		46 511	49 705	52 959	56 661	60 599	65 600	71 092	74 179
	Uses										
D.1	Compensation of employees										
D.11	Wages and salaries	NMJF		34 844	37 434	39 891	42 707	45 961	49 907	54 334	56 435
D.12	Employers' social contributions	NMJG		7 801	8 224	8 755	9 301	9 733	10 379	10 939	11 379
D.1	Total	NMJE		42 645	45 658	48 646	52 008	55 694	60 286	65 273	67 814
D.2	Taxes on production and imports, paid										
D.29	Production taxes other than on products	NMHY		-	-	-	-	-	-	-	-
-D.3	less Subsidies, received			-	-	-	-	-	-	-	-
-D.39	Production subsidies other than on products	-NMJL		-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NRLT		3 866	4 047	4 313	4 653	4 905	5 314	5 819	6 365
B.1g	Total uses (Gross Valued Added)	NMJB		46 511	49 705	52 959	56 661	60 599	65 600	71 092	74 179
-K.1	After deduction of fixed capital consumption	-NSRO		-3 866	-4 047	-4 313	-4 653	-4 905	-5 314	-5 819	-6 365
B.2n	Operating surplus, net	NMJM		-	-	-	-	-	-	-	-

5.3.3 Local government

ESA95 sector S.1313

		£ million									
		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NRLT	3 866	4 047	4 313	4 653	4 905	5 314	5 819	6 365	6 720
D.2	Taxes on production and imports, received										
D.29	Taxes on production other than on products	NMYH	142	149	157	173	188	163	182	202	225
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-LIUA	-649	-708	-857	-1 038	-1 281	-1 586	-1 691	-1 736	-1 768
-D.39	Other subsidies on production	-LIUC	-16	-21	-9	-17	-18	-239	-1 066	-1 661	-1 801
D.4	Property income										
D.41	Total interest	NMKB	893	1 038	877	818	800	1 099	1 107	1 245	1 640
D.42	Distributed income of corporations	FDDA	3 235	3 122	2 318	1 501	1 254	689	702	675	598
D.44	Property income attributed to insurance policy holders	NMKN	33	54	24	18	19	19	27	25	19
D.45	Rent from sectors other than general government	NMKN	-	-	-	-	-	-	-	-	-
D.4	Total property income	NMJZ	4 161	4 214	3 219	2 337	2 073	1 807	1 836	1 945	2 257
Total	Total resources	NMKN	7 504	7 681	6 823	6 108	5 867	5 459	5 080	5 115	5 633
	Uses										
D.4	Property income										
D.41	Total interest	NCBW	4 355	4 203	4 250	3 981	4 492	3 761	3 469	3 654	3 726
D.4	Total property income	NUHI	4 355	4 203	4 250	3 981	4 492	3 761	3 469	3 654	3 726
B.5g	Balance of primary incomes, gross	NRLU	3 149	3 478	2 573	2 127	1 375	1 698	1 611	1 461	1 907
Total	Total uses	NMKN	7 504	7 681	6 823	6 108	5 867	5 459	5 080	5 115	5 633
-K.1	After deduction of fixed capital consumption	-NSRO	-3 866	-4 047	-4 313	-4 653	-4 905	-5 314	-5 819	-6 365	-6 973
B.5n	Balance of primary incomes, net	NMKZ	-717	-569	-1 740	-2 526	-3 530	-3 616	-4 208	-4 904	-5 066

5.3.4 Local government

ESA95 sector S.1313

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT									
	Resources									
B.5g	Balance of primary incomes, gross	NRLU	3 149	3 478	2 573	2 127	1 375	1 698	1 611	1 907
D.5	Current taxes on income, wealth etc.									
D.59	Current taxes other than on income	NMIS	12 766	13 918	15 148	16 531	18 482	20 010	21 113	23 306
D.61	Social contributions									
D.611	Actual social contributions									
D.6112	Employees' social contributions	NMMW	583	578	609	637	659	703	758	841
D.612	Imputed social contributions	GCMN	1 714	1 857	1 957	2 066	2 145	2 222	2 310	2 537
D.61	Total	NSMM	2 297	2 435	2 566	2 703	2 804	2 925	3 068	3 378
D.7	Other current transfers									
D.72	Non-life insurance claims	NMLR	436	393	265	320	276	338	328	366
D.73	Current transfers within general government	QYJR	64 446	66 187	72 522	77 592	85 224	94 720	101 369	110 407
D.74	Current Grants from Rest of the World	GNK8	–	–	–	–	–	69	58	80
D.7	Other current transfers	NMLO	64 882	66 580	72 787	77 912	85 500	95 127	101 755	110 853
Total	Total resources	NMLX	83 094	86 411	93 074	99 273	108 161	119 760	127 547	137 756
	Uses									
D.59	Other current taxes	EBFS	861	860	902	876	842	924	1 022	1 075
D.62	Social benefits other than social transfers in kind	NSMN	14 818	14 491	15 082	15 863	16 460	16 953	17 918	19 055
D.7	Other current transfers									
D.71	Net non-life insurance premiums	NMMI	436	393	265	320	276	338	328	366
D.73	Current transfers within general government	NMDK	–	–	–	–	–	–	–	–
D.75	Miscellaneous current transfers	EBFE	25	32	23	23	24	29	25	25
D.7	Other current transfers	NMMF	461	425	288	343	300	367	353	391
B.6g	Gross Disposable Income	NRLW	66 954	70 635	76 802	82 191	90 559	101 516	108 254	117 235
Total	Total uses	NMLX	83 094	86 411	93 074	99 273	108 161	119 760	127 547	137 756
-K.1	After deduction of fixed capital consumption	-NSRO	-3 866	-4 047	-4 313	-4 653	-4 905	-5 314	-5 819	-6 365
B.6n	Disposable income, net	NMMQ	63 088	66 588	72 489	77 538	85 654	96 202	102 435	110 870

5.3.4S Local government Social contributions and benefits

ESA95 sector S.1313

£ million

Part			1999	2000	2001	2002	2003	2004	2005	2006	2007
	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	583	578	609	637	659	703	758	797	841
D.612	Imputed social contributions										
D.612	Employers' contributions	GCMN	1 714	1 857	1 957	2 066	2 145	2 222	2 310	2 426	2 537
D.61	Total social contributions	NSMM	2 297	2 435	2 566	2 703	2 804	2 925	3 068	3 223	3 378
	Uses										
D.62	Social benefits										
D.623	Unfunded employee social benefits										
	Unfunded pensions paid ¹	NMWK	1 863	1 975	2 083	2 192	2 317	2 446	2 585	2 736	2 887
	Other unfunded employee benefits	EWRN	434	460	483	511	487	479	483	487	491
D.623	Total unfunded social benefits	GCMO	2 297	2 435	2 566	2 703	2 804	2 925	3 068	3 223	3 378
D.624	Social assistance benefits in cash										
	Student grants	GCSI	1 407	848	996	1 082	1 208	1 037	1 094	1 207	1 334
	Rent rebates	CTML	5 350	5 284	5 277	5 232	5 120	5 167	5 246	5 339	5 412
	Rent allowances	GCSR	5 752	5 921	6 241	6 846	7 328	7 824	8 510	9 286	10 124
	Total other transfers	ZXHZ	12	3	2	–	–	–	–	–	–
D.624	Total social assistance benefits in cash	ADAL	12 521	12 056	12 516	13 160	13 656	14 028	14 850	15 832	16 870
D.62	Total social benefits	NSMN	14 818	14 491	15 082	15 863	16 460	16 953	17 918	19 055	20 248

1 Mainly police and firefighters' schemes

5.3.5 Local government

ESA95 sector S.1313

		£ million									
		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLW	66 954	70 635	76 802	82 191	90 559	101 516	108 254	117 235	120 299
	Uses										
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.632	Transfers of individual non-market goods and services	NMMU	42 833	46 255	50 247	55 408	60 739	65 367	70 649	74 583	78 197
B.7g	Adjusted disposable income, gross	NSXL	24 121	24 380	26 555	26 783	29 820	36 149	37 605	42 652	42 102
B.6g	Total uses (Gross Disposable Income)	NRLW	66 954	70 635	76 802	82 191	90 559	101 516	108 254	117 235	120 299

5.3.6 Local government

ESA95 sector S.1313

		£ million									
		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLW	66 954	70 635	76 802	82 191	90 559	101 516	108 254	117 235	120 299
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NMMU	42 833	46 255	50 247	55 408	60 739	65 367	70 649	74 583	78 197
P.32	Collective consumption expenditure	NMMV	23 225	24 888	25 559	26 821	29 422	33 839	36 189	37 181	38 157
P.3	Total	NMMT	66 058	71 143	75 806	82 229	90 161	99 206	106 838	111 764	116 354
B.8g	Gross Saving	NRLX	896	-508	996	-38	398	2 310	1 416	5 471	3 945
B.6g	Total uses (Gross Disposable Income)	NRLW	66 954	70 635	76 802	82 191	90 559	101 516	108 254	117 235	120 299
-K.1	After deduction of fixed capital consumption	-NSRO	-3 866	-4 047	-4 313	-4 653	-4 905	-5 314	-5 819	-6 365	-6 973
B.8n	Saving, net	NMMX	-2 970	-4 555	-3 317	-4 691	-4 507	-3 004	-4 403	-894	-3 028
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Total resources, adjusted disposable income, gross	NSXL	24 121	24 380	26 555	26 783	29 820	36 149	37 605	42 652	42 102
	Uses										
P.4	Actual final consumption										
P.42	Actual collective consumption	NMMV	23 225	24 888	25 559	26 821	29 422	33 839	36 189	37 181	38 157
B.8g	Gross Saving	NRLX	896	-508	996	-38	398	2 310	1 416	5 471	3 945
Total	Total uses	NSXL	24 121	24 380	26 555	26 783	29 820	36 149	37 605	42 652	42 102

5.3.7 Local government

ESA95 sector S.1313

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	896	-508	996	-38	398	2 310	1 416	5 471	3 945
D.9	Capital transfers receivable										
D.92	Investment grants	NMNE	3 298	4 105	4 652	6 328	7 360	6 804	7 582	8 515	9 878
D.99	Other capital transfers	NMNH	205	411	416	735	4 770	2 282	1 978	1 074	1 708
D.9	Total capital transfers receivable	NMMY	3 503	4 516	5 068	7 063	12 130	9 086	9 560	9 589	11 586
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NMNR	-1 156	-1 000	-917	-839	-1 165	-1 127	-1 563	-1 635	-1 839
-D.99	Other capital transfers	-NMNU	-	-	-	-5	-5	-1 247	-1 325	-885	-998
-D.9	Total capital transfers payable	-NMNL	-1 156	-1 000	-917	-844	-1 170	-2 374	-2 888	-2 520	-2 837
B.10.1g	Total change in liabilities and net worth	NRMJ	3 243	3 008	5 147	6 181	11 358	9 022	8 088	12 540	12 694
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NRMJ	3 243	3 008	5 147	6 181	11 358	9 022	8 088	12 540	12 694
-K.1	After deduction of fixed capital consumption	-NSRO	-3 866	-4 047	-4 313	-4 653	-4 905	-5 314	-5 819	-6 365	-6 973
B.10.1n	Changes in net worth due to net saving and capital transfers	NMNX	-623	-1 039	834	1 528	6 453	3 708	2 269	6 175	5 721
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to saving and capital transfers	NMNX	-623	-1 039	834	1 528	6 453	3 708	2 269	6 175	5 721
K.1	Consumption of fixed capital	NSRO	3 866	4 047	4 313	4 653	4 905	5 314	5 819	6 365	6 973
B.10.1g	Total changes in liabilities and net worth	NRMJ	3 243	3 008	5 147	6 181	11 358	9 022	8 088	12 540	12 694
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NMOA	6 243	6 552	7 569	7 946	14 137	14 891	13 516	13 807	14 382
P.52	Changes in inventories	NMOB	-	-	-	-	-	-	-	-	-
P.5	Total	NMNZ	6 243	6 552	7 569	7 946	14 137	14 891	13 516	13 807	14 382
K.2	Acquisitions less disposals of non-produced non-financial assets	NMOD	-715	-589	-719	-760	-800	-857	-902	-947	-928
B.9g	Net lending(+)/ net borrowing(-)	NMOE	-2 285	-2 955	-1 703	-1 005	-1 979	-5 012	-4 526	-320	-760
Total	Total change in assets	NRMJ	3 243	3 008	5 147	6 181	11 358	9 022	8 088	12 540	12 694

5.3.8 Local government

ESA95 sector S.1313 Unconsolidated

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	-728	207	256	894	234	2 770	275	3 774	1 693
F.2212	Foreign currency deposits with UK banks	NBYT	-25	14	-7	-1	-9	1	28	-20	2
F.2213	Sterling deposits with building societies	NBYU	679	384	439	437	1 088	1 114	-225	1 631	2 644
F.29	Other deposits	NBYW	-	90	-59	268	135	-67	-75	-208	581
F.2	Total currency and deposits	NBYO	-74	695	629	1 598	1 448	3 818	3	5 177	4 920
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NBYZ	204	-218	119	-141	-38	-59	14	-18	-51
F.3315	Issued by UK monetary financial institutions	NBZE	565	415	-20	487	24	-232	-159	-967	-953
F.3316	Issued by other UK residents	NBJJ	-34	59	41	11	-38	10	197	725	670
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NBZM	-17	-195	191	-264	-101	-98	7	75	-126
F.3326	Issued by other UK residents	E55E	-	-	-	-	-	-	215	-	-
F.3	Total securities other than shares	NBYX	718	61	331	93	-153	-379	274	-185	-460
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NCAK	107	12	97	206	186	-26	252	340	423
F.424	Other long-term loans by UK residents	NCAP	17	-31	-76	-83	-18	-38	212	-22	-299
F.4	Total loans	NBZZ	124	-19	21	123	168	-64	464	318	124
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NCAW	-304	157	-54	-218	45	-117	-157	160	-168
F.515	Unquoted UK shares	NCAZ	-	-	-293	-	-	-	-	-	-128
F.516	Other UK equity	HN68	-2 023	-2 295	-2 405	-2 860	-5 479	-3 686	-2 601	-2 187	-2 095
F.517	UK shares and bonds issued by other UK residents	NSPE	-	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NCAR	-2 327	-2 138	-2 752	-3 078	-5 434	-3 803	-2 758	-2 027	-2 391
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NCBK	-30	24	-26	27	8	42	44	61	-
F.7	Other accounts receivable	NCBL	-194	-55	-424	-1 123	281	-34	178	-1	-57
F.A	Total net acquisition of financial assets	NBYK	-1 783	-1 432	-2 221	-2 360	-3 682	-420	-1 795	3 343	2 136

5.3.8 Local government

ESA95 sector S.1313 Unconsolidated

continued

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007
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 government	NCCH	-	-	-	-	-	-	-	-
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
F.3322	Issued by UK local authorities	NCCT	-2	-12	-	47	18	-226	213	360
F.3	Total securities other than shares	NCCB	-2	-12	-	47	18	-226	213	360
F.4	Loans									
F.41	Short term loans									
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NCDF	-817	-282	-	816	1 162	1 528	734	1 171
F.419	Loans by rest of the world monetary financial institutions	NCDJ	-44	-39	-34	-13	-7	-6	-3	-1
F.42	Long term loans									
F.423	Finance leasing	NCDS	-	-	-	18	15	24	5	3
F.424	Other long-term loans by UK residents	NCDT	1 908	1 444	-189	-1 709	-3 893	521	2 620	2 645
F.429	Other long-term loans by the rest of the world	NCDU	-61	-149	56	39	211	657	137	233
F.4	Total loans	NCDD	986	974	-167	-849	-2 512	2 724	3 493	4 051
F.7	Other accounts payable	NCEP	190	-271	360	-492	142	1 138	-362	-727
F.L	Total net acquisition of financial liabilities	NCBO	1 174	691	193	-1 294	-2 352	3 636	3 344	3 684
B.9	Net lending / borrowing									
F.A	Total net acquisition of financial assets	NBYK	-1 783	-1 432	-2 221	-2 360	-3 682	-420	-1 795	3 343
-F.L	less Total net acquisition of financial liabilities	-NCBO	-1 174	-691	-193	1 294	2 352	-3 636	-3 344	-3 684
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNQ	-2 957	-2 123	-2 414	-1 066	-1 330	-4 056	-5 139	-341
dB.9f	Statistical discrepancy	NYPC	672	-832	711	61	-649	-956	613	21
B.9g	Net lending (+) / net borrowing (-), from capital account	NMOE	-2 285	-2 955	-1 703	-1 005	-1 979	-5 012	-4 526	-320

5.3.9 Local government

ESA95 sector S.1313 Unconsolidated

£ billion

			1999	2000	2001	2002	2003	2004	2005	2006	2007
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGIZ	228.0	258.1	301.3	307.5	334.1	379.6	406.4	437.0	475.6
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NJEP	8.3	8.7	8.9	10.2	10.6	13.6	13.9	17.6	19.2
AF.2212	Foreign currency deposits with UK banks	NJEQ	–	–	–	–	–	–	–	–	–
AF.2213	Sterling deposits with UK building societies	NJER	4.4	4.6	5.0	5.4	6.5	7.8	7.6	9.2	11.9
AF.29	Other deposits	NJET	–	0.1	–	0.3	0.4	0.4	0.4	0.2	0.8
AF.2	Total currency and deposits	NJEL	12.7	13.4	14.0	15.9	17.6	21.8	21.9	27.0	32.0
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NJEW	0.5	0.2	0.4	0.2	0.2	0.1	0.1	0.1	0.1
AF.3315	Issued by UK monetary financial institutions	NJFB	3.0	3.4	3.3	3.8	3.9	3.6	3.5	2.5	1.6
AF.3316	Issued by other UK residents	NJFG	0.1	0.2	0.2	0.2	0.2	0.1	0.3	0.8	1.3
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NJFJ	0.7	0.5	0.7	0.4	0.3	0.2	0.2	0.2	0.1
AF.3326	Issued by other UK residents	E55D	–	–	–	–	–	–	0.2	0.2	0.2
AF.3	Total securities other than shares	NJEU	4.2	4.3	4.5	4.7	4.5	4.1	4.3	3.9	3.2
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NJGH	0.5	0.5	0.6	0.8	1.0	1.0	1.3	1.6	2.0
AF.424	Other long-term loans by UK residents	NJGM	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.3
AF.4	Total loans	NJFW	0.8	0.8	0.9	1.1	1.3	1.3	1.5	1.8	2.3
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NJGT	2.1	1.4	1.2	1.0	1.2	1.2	1.2	1.4	1.2
AF.515	Unquoted UK shares	NJGU	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
AF.516	Other UK equity	HN69	72.4	71.7	78.4	86.0	95.1	106.2	116.7	110.9	111.4
AF.517	UK shares and bonds issued by other UK residents	NSOE	–	–	–	–	–	–	–	–	–
AF.5	Total shares and other equity	NJGO	74.9	73.5	79.9	87.4	96.7	107.7	118.3	112.7	113.0
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJHH	1.1	1.0	0.9	0.9	0.8	0.7	0.8	0.8	0.8
AF.7	Other accounts receivable	NJHI	1.8	1.6	1.3	0.3	0.8	1.1	1.3	1.3	1.3
AF.A	Total financial assets	NJFV	95.5	94.5	101.5	110.4	121.7	136.8	148.1	147.5	152.5

5.3.9 Local government

ESA95 sector S.1313 Unconsolidated

continued

£ billion

			1999	2000	2001	2002	2003	2004	2005	2006	2007
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 government	NJIE	-	-	-	-	-	-	-	-	-
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3322	Issued by UK local government	NJIQ	0.8	0.8	0.8	0.8	0.8	0.6	0.8	1.2	1.2
AF.3326	Issued by UK residents	IH3I	-	-	-	-	-	-	-	-	-
AF.3	Total securities other than shares	NJHY	0.8	0.8	0.8	0.8	0.8	0.6	0.8	1.2	1.2
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NJJC	2.4	1.7	1.9	2.9	4.3	6.3	7.6	9.1	10.3
AF.419	Loans by rest of the world monetary financial institutions	ZMFC	0.2	0.1	-	-	-	-	-	-	-
AF.42	Long term loans										
AF.423	Finance leasing	NJJP	-	-	-	-	-	0.1	0.1	0.1	0.1
AF.424	Other long-term loans by UK residents	NJJQ	48.9	50.1	50.1	48.4	44.5	45.5	48.0	50.5	51.1
AF.429	Other long-term loans by the rest of the world	NJJR	0.9	0.7	0.8	0.8	1.1	1.7	1.9	2.1	2.1
AF.4	Total loans	NJJA	52.4	52.6	52.9	52.1	49.9	53.6	57.5	61.8	63.5
AF.7	Other accounts payable	NJKM	9.7	9.2	9.9	9.3	9.7	10.8	10.9	11.3	10.8
AF.L	Total financial liabilities	NJIZ	62.9	62.6	63.6	62.2	60.4	64.9	69.2	74.2	75.5
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NJFV	95.5	94.5	101.5	110.4	121.7	136.8	148.1	147.5	152.5
-AF.L	less Total financial liabilities	-NJIZ	-62.9	-62.6	-63.6	-62.2	-60.4	-64.9	-69.2	-74.2	-75.5
BF.90	Net financial assets (+) / liabilities (-)	NYOJ	32.7	31.9	37.9	48.2	61.3	71.8	78.8	73.3	77.0
	Net worth										
AN	Non-financial assets	CGIZ	228.0	258.1	301.3	307.5	334.1	379.6	406.4	437.0	475.6
BF.90	Net financial assets (+) / liabilities (-)	NYOJ	32.7	31.9	37.9	48.2	61.3	71.8	78.8	73.3	77.0
BF.90	Net worth	CGRZ	260.6	290.0	339.3	355.7	395.3	451.4	485.2	510.3	552.6

Chapter 6

Households and non-profit institutions serving households (NPISH)

6.1.1 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

			£ million							
			1999	2000	2001	2002	2003	2004	2005	2006
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	QWLF	185 862	195 741	209 723	220 913	232 646	234 957	247 520	261 088
P.12	Output for own final use	QWLG	54 649	57 758	63 215	66 856	72 869	75 068	80 208	85 571
P.13	Other non-market output	QWLH	22 185	23 531	25 111	26 422	27 668	28 748	30 402	32 209
P.1	Total resources	QWLI	262 696	277 030	298 049	314 191	333 183	338 773	358 130	378 868
	Uses									
P.2	Intermediate consumption	QWLJ	117 521	122 385	132 144	139 280	146 526	141 708	155 235	166 044
B.1g	Gross Value Added	QWLK	145 175	154 645	165 905	174 911	186 657	197 065	202 895	212 824
Total	Total uses	QWLI	262 696	277 030	298 049	314 191	333 183	338 773	358 130	378 868
B.1g	Gross Value Added	QWLK	145 175	154 645	165 905	174 911	186 657	197 065	202 895	212 824
-K.1	less Consumption of fixed capital	-QWLL	-27 976	-30 518	-32 908	-36 043	-36 903	-42 509	-43 257	-48 623
B.1n	Value added, net	QWLM	117 199	124 127	132 997	138 868	149 754	154 556	159 638	164 201

6.1.2 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

			£ million							
			1999	2000	2001	2002	2003	2004	2005	2006
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	145 175	154 645	165 905	174 911	186 657	197 065	202 895	212 824
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	QWLN	40 080	43 029	45 975	48 035	49 939	48 998	51 110	52 335
D.12	Employers' social contributions	QWLO	5 285	5 792	6 183	6 723	7 941	10 597	11 635	12 787
D.1	Total	QWLP	45 365	48 821	52 158	54 758	57 880	59 595	62 745	65 122
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	QWLO	72	56	47	58	61	64	68	51
-D.3	less Subsidies received									
-D.39	Production subsidies other than on products	-QWLR	-338	-335	-582	-519	-592	-592	-3 408	-3 220
B.2g	Operating surplus, gross	QWLS	45 134	49 172	53 000	55 647	60 984	65 182	68 632	71 963
B.3g	Mixed income, gross	QWLT	54 942	56 931	61 282	64 967	68 324	72 816	74 858	78 908
B.1g	Total uses (Gross Value Added)	QWLK	145 175	154 645	165 905	174 911	186 657	197 065	202 895	212 824
-K.1	After deduction of fixed capital consumption	-QWLL	-27 976	-30 518	-32 908	-36 043	-36 903	-42 509	-43 257	-48 623
B.2n	Operating surplus, net	QWLU	28 390	30 890	33 438	34 994	39 443	42 589	44 881	46 959
B.3n	Mixed income, net	QWLV	43 710	44 695	47 936	49 577	52 962	52 900	55 352	55 289

6.1.3 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross	QWLS	45 134	49 172	53 000	55 647	60 984	65 182	68 632	71 963	79 858
B.3g	Mixed income, gross	QWLT	54 942	56 931	61 282	64 967	68 324	72 816	74 858	78 908	83 628
D.1	Compensation of employees										
D.11	Wages and salaries	QWLW	431 795	462 505	491 044	508 681	527 689	548 899	573 932	599 461	626 566
D.12	Employers' social contributions	QWLX	64 199	69 824	73 216	78 782	89 263	98 706	107 663	115 290	117 626
D.1	Total	QWLY	495 994	532 329	564 260	587 463	616 952	647 605	681 595	714 751	744 192
D.4	Property income, received										
D.41	Interest	QWLZ	30 188	35 488	31 957	26 658	27 251	34 550	40 007	42 706	53 507
D.42	Distributed income of corporations	QWMA	41 035	43 755	49 894	43 787	45 248	45 862	50 704	47 957	44 864
D.44	Attributed property income of insurance policy holders	QWMC	53 346	53 081	53 277	52 104	55 008	54 623	64 028	66 640	72 750
D.45	Rent	QWMD	105	105	105	106	108	110	110	112	112
D.4	Total	QWME	124 674	132 429	135 233	122 655	127 615	135 145	154 849	157 415	171 233
Total	Total resources	QWMP	720 744	770 861	813 775	830 732	873 875	920 748	979 934	1 023 037	1 078 911
	Uses										
D.4	Property income, paid										
D.41	Interest	QWMG	29 540	36 968	33 752	30 512	32 001	43 207	46 739	49 046	66 225
D.45	Rent	QWMH	215	215	215	216	220	224	224	228	228
D.4	Total	QWMI	29 755	37 183	33 967	30 728	32 221	43 431	46 963	49 274	66 453
B.5g	Balance of primary incomes, gross	QWMJ	690 989	733 678	779 808	800 004	841 654	877 317	932 971	973 763	1 012 458
Total	Total uses	QWMP	720 744	770 861	813 775	830 732	873 875	920 748	979 934	1 023 037	1 078 911
-K.1	After deduction of fixed capital consumption	-QWLL	-27 976	-30 518	-32 908	-36 043	-36 903	-42 509	-43 257	-48 623	-54 663
B.5n	Balance of primary incomes, net	QWML	663 013	703 160	746 900	763 961	804 751	834 808	889 714	925 140	957 795

6.1.4 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007
II.2 SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
Resources										
B.5g	Balance of primary incomes, gross	QWMJ	690 989 733 678 779 808	800 004	841 654	877 317	932 971	973 763 1 012 458		
D.612	Imputed social contributions	RVFH	450 476 502	530	505	499	506	514	518	
D.62	Social benefits other than social transfers in kind	QWML	157 647 162 833 171 814	182 673	193 596	198 680	211 686	225 891	226 334	
D.7 Other current transfers										
D.72	Non-life insurance claims	QWMM	15 775 15 713 11 723	17 327	13 890	17 479	17 199	20 346	15 455	
D.75	Miscellaneous current transfers	QWMN	24 392 27 520 29 080	33 041	34 687	34 845	37 840	38 708	39 850	
D.7	Total	QWMO	40 167 43 233 40 803	50 368	48 577	52 324	55 039	59 054	55 305	
Total resources		QWMP	889 253 940 220 992 927 1 033 575 1 084 332 1 128 820 1 200 202 1 259 222 1 294 615							
Uses										
D.5	Current taxes on income, wealth, etc									
D.51	Taxes on income	QWMO	96 528 105 299 111 888	112 171	113 087	119 591	130 200	139 969	150 989	
D.59	Other current taxes	NVCO	18 658 19 427 21 166	22 788	25 174	27 077	28 422	29 831	31 516	
D.5	Total	QWMS	115 186 124 726 133 054	134 959	138 261	146 668	158 622	169 800	182 505	
D.61	Social contributions									
D.611	Actual social contributions									
D.6111	Employers' actual social contributions	QWMT	52 529 57 288 60 296	64 805	77 571	87 675	95 732	103 551	105 298	
D.6112	Employees' social contributions	QWMU	57 434 58 807 60 599	62 458	66 490	70 451	78 540	84 129	87 487	
D.6113	Social contributions by self- and non-employed	QWNV	1 883 2 049 2 183	2 318	2 595	2 727	2 825	2 930	3 013	
D.611	Total	QWMW	111 846 118 144 123 078	129 581	146 656	160 853	177 097	190 610	195 798	
D.612	Imputed social contributions	QWMX	11 670 12 536 12 920	13 977	11 692	11 031	11 931	11 739	12 328	
D.61	Total	QWMY	123 516 130 680 135 998	143 558	158 348	171 884	189 028	202 349	208 126	
D.62	Social benefits other than social transfers in kind	QWMZ	922 948 977	1 006	987	988	1 000	1 010	1 014	
D.7	Other current transfers									
D.71	Net non-life insurance premiums	QWNA	15 775 15 713 11 723	17 327	13 890	17 479	17 199	20 346	15 455	
D.75	Miscellaneous current transfers	QWNB	10 117 10 865 11 081	11 458	11 930	12 462	13 442	13 274	13 484	
D.7	Total	QWNC	25 892 26 578 22 804	28 785	25 820	29 941	30 641	33 620	28 939	
B.6g	Gross Disposable Income¹	QWND	623 737 657 288 700 094	725 267	760 916	779 339	820 911	852 443	874 031	
Total uses		QWMP	889 253 940 220 992 927 1 033 575 1 084 332 1 128 820 1 200 202 1 259 222 1 294 615							
-K.1	After deduction of fixed capital consumption	-QWLL	-27 976 -30 518 -32 908	-36 043	-36 903	-42 509	-43 257	-48 623	-54 663	
B.6n	Disposable income, net	QWNE	595 761 626 770 667 186	689 224	724 013	736 830	777 654	803 820	819 368	

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007
Real household disposable income: (Chained volume measures)										
£ million (Reference year 2003)	RVGK	665 374	693 322	724 114	738 900	760 916	767 096	788 338	799 898	800 676
Index (2003 = 100)	OSXR	87.4	91.1	95.2	97.1	100.0	100.8	103.6	105.1	105.2

6.1.4S Households and non-profit institutions serving households

Social benefits and contributions

ESA95 sectors S.14 and S.15

£ million

Part		1999	2000	2001	2002	2003	2004	2005	2006	2007	
Part	SECONDARY DISTRIBUTION OF INCOME (further detail of certain items)										
	Benefits										
	Resources										
D.62	Social benefits										
D.621	Social security benefits in cash										
	National insurance fund benefits ¹	ACHH	46 335	47 490	50 336	53 123	55 731	58 118	60 400	62 628	66 293
	Redundancy fund benefit	GTKN	137	167	198	278	245	169	274	200	178
	Social fund benefit	GTLO	1 087	1 753	1 885	1 910	2 135	2 240	2 232	2 253	2 348
	Maternity fund benefits	GTKO	–	–	–	–	–	–	–	–	–
D.621	Total social security benefits in cash	HAYQ	47 559	49 410	52 419	55 311	58 111	60 527	62 906	65 081	68 819
D.622	Private funded social benefits										
	Funded social benefits	D3N3	35 428	37 817	37 107	40 224	42 120	39 374	45 469	54 134	43 980
	Employee benefits from employers' liability insurance	NRXD	502	458	591	930	1 143	1 269	1 400	1 458	1 502
D.622	Total private funded social benefits	HAYR	35 930	38 275	37 697	41 155	43 264	40 643	46 869	55 592	45 482
D.623	Unfunded employee social benefits										
	Unfunded central government pensions paid ²	E8AF	11 295	12 076	12 645	14 345	15 221	16 240	17 238	18 361	20 791
	Unfunded local government pensions paid ³	NMWK	1 863	1 975	2 083	2 192	2 317	2 446	2 585	2 736	2 887
	Other unfunded employee benefits ⁴	EWRM	5 529	5 964	6 208	6 539	6 104	5 666	5 410	5 320	5 416
D.623	Total unfunded social benefits	RVFF	18 687	20 015	20 936	23 076	23 642	24 352	25 233	26 417	29 094
D.624	Social assistance benefits in cash										
	Received from central government	LNJT	42 478	42 605	47 771	49 495	54 441	58 641	61 334	62 473	65 573
	Received from local government	ADAL	12 521	12 056	12 516	13 160	13 656	14 028	14 850	15 832	16 870
	Received from NPISHs	HABJ	472	472	475	476	482	489	494	496	496
D.624	Total social assistance benefits in cash	HAYU	55 471	55 133	60 762	63 131	68 579	73 158	76 678	78 801	82 939
D.62	Total social benefits	QWML	157 647	162 833	171 814	182 673	193 596	198 680	211 686	225 891	226 334
	Uses										
D.62	Social benefits	QWMZ	922	948	977	1 006	987	988	1 000	1 010	1 014
	Contributions										
	Resources										
D.612	Imputed social contributions	RVFH	450	476	502	530	505	499	506	514	518
	Uses										
D.61	Social Contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions										
	National Insurance contributions	CEAN	31 286	34 028	35 706	35 735	39 890	43 586	46 741	49 552	52 300
	Notionally funded pension schemes	GCMP	2 115	2 369	2 754	3 045	5 177	5 616	6 028	6 472	7 003
	Funded pension schemes	RIUO	19 128	20 891	21 836	26 025	32 504	38 473	42 963	47 527	45 995
D.6111	Total employers' actual social contributions	QWMT	52 529	57 288	60 296	64 805	77 571	87 675	95 732	103 551	105 298
D.6112	Employees' actual social contributions										
	National Insurance contributions	GCSE	23 573	24 175	25 236	25 357	29 055	32 396	34 742	37 039	38 474
	Unfunded central government pension schemes	E8AA	2 460	2 516	2 855	3 550	4 639	5 714	6 246	6 514	6 742
	Unfunded local government pension schemes	NMWM	583	578	609	637	659	703	758	797	841
	Funded pension schemes	GCCR	30 818	31 538	31 899	32 914	32 137	31 638	36 794	39 779	41 430
D.6112	Total employees' actual social contributions	QWMU	57 434	58 807	60 599	62 458	66 490	70 451	78 540	84 129	87 487
D.6113	Social contributions by self and non-employed	QWNV	1 883	2 049	2 183	2 318	2 595	2 727	2 825	2 930	3 013
D.611	Total actual social contributions	QWVW	111 846	118 144	123 078	129 581	146 656	160 853	177 097	190 610	195 798
D.612	Imputed social contributions										
	Employers imputed contributions to unfunded central government pension schemes	E8AC	4 861	5 175	5 238	5 883	3 930	3 622	4 694	4 480	4 866
	Employers imputed contributions to unfunded local government pension schemes	NMWL	1 280	1 397	1 474	1 555	1 658	1 743	1 827	1 939	2 046
	Other imputed unfunded employers' contributions	EWRM	5 529	5 964	6 208	6 539	6 104	5 666	5 410	5 320	5 416
D.612	Total imputed social contributions	QWMX	11 670	12 536	12 920	13 977	11 692	11 031	11 931	11 739	12 328
D.61	Total social contributions	QWVY	123 516	130 680	135 998	143 558	158 348	171 884	189 028	202 349	208 126

1 For a more detailed analysis see table 5.2.4S

2 Mainly civil service, armed forces, teachers' and NHS staff

3 Mainly police and fire fighters

4 Such as payments whilst absent from work due to illness

6.1.5 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.3 REDISTRIBUTION OF INCOME IN KIND ACCOUNT											
Resources											
B.6g	Gross Disposable Income	QWND	623 737	657 288	700 094	725 267	760 916	779 339	820 911	852 443	874 031
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	124 927	132 828	143 569	157 238	171 622	177 692	190 858	205 324	217 618
D.63	Total social transfers in kind	NSSB	124 927	132 828	143 569	157 238	171 622	177 692	190 858	205 324	217 618
Total	Total resources	NSSC	748 664	790 116	843 663	882 505	932 538	957 031	1 011 769	1 057 767	1 091 649
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	22 185	23 531	25 111	26 422	27 668	28 748	30 402	32 209	34 587
D.63	Total social transfers in kind	HAEK	22 185	23 531	25 111	26 422	27 668	28 748	30 402	32 209	34 587
B.7g	Adjusted disposable income, gross	NSSD	726 479	766 585	818 552	856 083	904 870	928 283	981 367	1 025 558	1 057 062
Total	Total uses	NSSC	748 664	790 116	843 663	882 505	932 538	957 031	1 011 769	1 057 767	1 091 649

6.1.6 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
II.4 USE OF INCOME ACCOUNT											
II.4.1 USE OF DISPOSABLE INCOME ACCOUNT											
Resources											
B.6g	Gross Disposable Income	QWND	623 737	657 288	700 094	725 267	760 916	779 339	820 911	852 443	874 031
D.8	Adjustment for the change in net equity of households in pension funds	NSSE	14 016	14 154	16 038	17 784	21 377	29 468	32 888	31 714	41 943
Total	Total resources	NSSF	637 753	671 442	716 132	743 051	782 293	808 807	853 799	884 157	915 974
Uses											
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NSSG	604 556	640 089	672 889	707 386	742 276	776 250	810 667	846 868	893 414
B.8g	Gross Saving	NSSH	33 197	31 353	43 243	35 665	40 017	32 557	43 132	37 289	22 560
Total	Total uses	NSSF	637 753	671 442	716 132	743 051	782 293	808 807	853 799	884 157	915 974
-K.1	After deduction of fixed capital consumption	-QWLL	-27 976	-30 518	-32 908	-36 043	-36 903	-42 509	-43 257	-48 623	-54 663
B.8n	Saving, net	NSSI	5 221	836	10 334	-378	3 114	-9 952	-125	-11 334	-32 103
II.4.2 USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT											
Resources											
B.7g	Adjusted disposable income, gross	NSSD	726 479	766 585	818 552	856 083	904 870	928 283	981 367	1 025 558	1 057 062
D.8	Adjustment for the change in net equity of households in pension funds	NSSE	14 016	14 154	16 038	17 784	21 377	29 468	32 888	31 714	41 943
Total	Total resources	NSSJ	740 495	780 739	834 590	873 867	926 247	957 751	1 014 255	1 057 272	1 099 005
Uses											
P.4	Actual final consumption										
P.41	Actual individual consumption	NQEO	707 298	749 386	791 347	838 202	886 230	925 194	971 123	1 019 983	1 076 445
B.8g	Gross Saving ¹	NSSH	33 197	31 353	43 243	35 665	40 017	32 557	43 132	37 289	22 560
Total	Total uses	NSSJ	740 495	780 739	834 590	873 867	926 247	957 751	1 014 255	1 057 272	1 099 005

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007
Households' saving ratio (per cent)	RVGL	5.2	4.7	6.0	4.8	5.1	4.0	5.1	4.2	2.5

6.1.7 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	33 197	31 353	43 243	35 665	40 017	32 557	43 132	37 289	22 560
D.9	Capital transfers receivable										
D.92	Investment grants	NSSL	2 645	2 727	3 148	3 456	4 691	4 371	6 695	5 255	6 339
D.99	Other capital transfers	NSSM	1 144	1 371	2 639	1 869	1 956	2 831	2 755	2 989	3 440
D.9	Total	NSSN	3 789	4 098	5 787	5 325	6 647	7 202	9 450	8 244	9 779
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NSSO	-1 951	-2 215	-2 396	-2 381	-2 416	-2 871	-3 150	-3 575	-3 890
-D.99	Other capital transfers	-NSSQ	-499	-461	-1 712	-994	-938	-952	-927	-1 157	-1 127
-D.9	Total	-NSSR	-2 450	-2 676	-4 108	-3 375	-3 354	-3 823	-4 077	-4 732	-5 017
B.10.1g	Total change in liabilities and net worth	NSSS	34 536	32 775	44 922	37 615	43 310	35 936	48 505	40 801	27 322
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NSSS	34 536	32 775	44 922	37 615	43 310	35 936	48 505	40 801	27 322
-K.1	After deduction of fixed capital consumption	-QWLL	-27 976	-30 518	-32 908	-36 043	-36 903	-42 509	-43 257	-48 623	-54 663
B.10.1n	Changes in net worth due to saving and capital transfers	NSST	6 560	2 257	12 014	1 572	6 407	-6 573	5 248	-7 822	-27 341
	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	6 560	2 257	12 014	1 572	6 407	-6 573	5 248	-7 822	-27 341
K.1	Consumption of fixed capital	QWLL	27 976	30 518	32 908	36 043	36 903	42 509	43 257	48 623	54 663
B.10.1g	Total change in liabilities and net worth	NSSS	34 536	32 775	44 922	37 615	43 310	35 936	48 505	40 801	27 322
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NSSU	38 234	39 018	43 457	49 764	55 226	65 404	66 739	74 430	82 049
P.52	Changes in inventories	NSSV	227	67	199	195	175	126	-260	-15	294
P.53	Acquisitions less disposals of valuables	NSSW	264	193	374	309	210	215	77	387	413
P.5	Total gross capital formation	NSSX	38 725	39 278	44 030	50 268	55 611	65 745	66 556	74 802	82 756
K.2	Acquisitions less disposals of non-produced non-financial assets	NSSY	-138	-67	-152	-176	-210	-276	-320	-358	-340
B.9	Net lending (+) / net borrowing (-)	NSSZ	-4 051	-6 436	1 044	-12 477	-12 091	-29 533	-17 731	-33 643	-55 094
Total	Total change in assets	NSSS	34 536	32 775	44 922	37 615	43 310	35 936	48 505	40 801	27 322

6.1.8 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NFVT	2 219	1 694	2 022	1 505	1 882	2 520	1 997	1 845	2 249
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NFVW	16 485	18 841	27 589	33 677	42 099	43 431	43 490	50 651	22 865
F.2212	Foreign currency deposits with UK banks	NFVX	8	165	119	62	489	602	101	811	1 052
F.2213	Sterling deposits with UK building societies	NFVY	11 206	11 517	13 796	12 330	8 443	12 856	14 109	14 228	22 917
F.229	Deposits with rest of the world monetary financial institutions	NFVZ	1 643	1 745	4 845	2 375	5 365	7 975	3 693	6 563	12 493
F.29	Other deposits	NFWA	-867	-445	-681	-552	4 506	1 544	4 129	6 166	5 824
F.2	Total currency and deposits	NFVS	30 694	33 517	47 690	49 397	62 784	68 928	67 519	80 264	67 400
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFWD	-17	7	-6	-	-	-	-	-	-
F.3312	Issued by UK local authorities	NFWH	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFWI	710	-418	1 956	-496	-152	144	-730	1 588	689
F.3316	Issued by other UK residents	NFWN	-	-	1	1	2	-	1	-	2
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFWQ	-5 109	9 764	1 817	942	3 948	-7 774	-9 705	-13 651	-9 054
F.3322	Issued by UK local authorities	NFWT	34	-72	47	-12	4	-134	74	130	20
F.3326	Other medium & long term bonds issued by UK residents	NFWX	36	168	676	213	39	183	218	224	-242
F.3329	Long term bonds issued by the rest of the world	NFWY	-380	256	88	88	88	88	88	88	88
F.34	Financial derivatives	NFWZ	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFWB	-4 726	9 705	4 579	736	3 929	-7 493	-10 054	-11 621	-8 497
F.4	Loans										
F.42	Long term loans										
F.424	Other long-term loans by UK residents	NFXT	3 805	186	3 489	1 932	5 538	-1 604	2 391	-2 662	-7 558
F.4	Total loans	NFXD	3 805	186	3 489	1 932	5 538	-1 604	2 391	-2 662	-7 558
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFYA	-25 823	-13 533	-20 348	16 109	-1 979	2 491	-24 019	-12 783	-35 868
F.515	Unquoted UK shares	NFYB	-31	-8 989	-5 665	-5 190	-1 768	-4 912	-11 648	-10 255	-14 052
F.516	Other UK equity (including direct investment in property)	NFYC	20	-24	-12	-	-	-	-	-	-
F.517	UK shares and bonds issued by other UK residents	NSPY	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NFYF	1 122	-224	1 626	640	3 638	4 333	9 089	1 793	3 380
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFYJ	9 086	6 784	7 417	2 878	7 306	3 061	-3 610	4 607	-738
F.529	Rest of the world mutual funds' shares	NFYK	70	63	33	-8	41	536	1 810	783	-110
F.5	Total shares and other equity	NFXV	-15 556	-15 923	-16 949	14 429	7 238	5 509	-28 378	-15 855	-47 388
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NFYL	34 691	29 716	35 851	46 181	34 449	44 953	53 727	55 998	72 738
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFYO	-632	120	-1 159	1 014	1 860	2 446	2 128	3 252	49
F.6	Total insurance technical reserves	NPWX	34 059	29 836	34 692	47 195	36 309	47 399	55 855	59 250	72 787
F.7	Other accounts receivable	NFYF	4 754	6 701	1 716	3 185	-1 351	9 224	3 269	30 875	10 007
F.A	Total net acquisition of financial assets	NFVO	53 030	64 022	75 217	116 874	114 447	121 963	90 602	140 251	86 751

6.1.8 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

continued

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	-18	55	54	40	-73	-4	157	707	631
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	-	-	48	-	200	67	31	400	-
F.34	Financial derivatives	NGAD	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFZF	-18	55	102	40	127	63	188	1 107	631
F.4	Loans										
F.41	Short term loans										
F.4111	Sterling loans by UK banks	NGAK	12 536	15 887	17 338	20 049	17 642	22 991	16 904	15 556	10 498
F.4112	Foreign currency loans by UK banks	NGAL	37	158	13	141	82	178	103	336	241
F.4113	Sterling loans by UK building societies	NGAM	-54	100	72	279	348	445	470	-14	42
F.419	Loans by rest of the world monetary financial institutions	NGAN	-849	-1 715	3 802	1 310	3 839	6 767	88	7 102	210
F.42	Long term loans										
F.4221	Loans secured on dwellings by banks	NGAT	21 492	19 482	31 094	48 928	47 579	42 844	30 990	28 056	10 669
F.4222	Loans secured on dwellings by building societies	NGAU	10 651	8 938	6 833	11 034	18 950	17 160	12 662	15 255	11 820
F.4229	Loans secured on dwellings by others	NGAV	5 757	13 786	16 396	23 682	35 465	42 276	43 705	62 870	81 356
F.424	Other long-term loans by UK residents	NGAX	13 104	8 292	76	5 610	5 036	5 117	8 212	3 406	5 756
F.4	Total loans	NGAH	62 674	64 928	75 624	111 033	128 941	137 778	113 134	132 567	120 592
F.7	Other accounts payable	NGBT	1 284	-1 400	7 795	10 302	7 027	4 924	3 621	36 180	10 892
F.L	Total net acquisition of financial liabilities	NFYS	63 940	63 583	83 521	121 375	136 095	142 765	116 943	169 854	132 115
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFVO	53 030	64 022	75 217	116 874	114 447	121 963	90 602	140 251	86 751
-F.L	less Total net acquisition of financial liabilities	-NFYS	-63 940	-63 583	-83 521	-121 375	-136 095	-142 765	-116 943	-169 854	-132 115
B.9f	Net lending (+) / net borrowing (-), from financial account	NZDY	-10 910	439	-8 304	-4 501	-21 648	-20 802	-26 341	-29 603	-45 364
dB.9f	Statistical discrepancy	NZDV	6 859	-6 875	9 348	-7 976	9 557	-8 731	8 610	-4 040	-9 730
B.9	Net lending (+) / net borrowing (-), from capital account	NSSZ	-4 051	-6 436	1 044	-12 477	-12 091	-29 533	-17 731	-33 643	-55 094

6.1.9 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN.2	Non-financial assets	CGCZ	2 137.3	2 430.7	2 607.3	3 135.0	3 491.6	3 902.0	4 045.5	4 470.3	4 916.4
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NNMQ	24.1	25.8	27.9	29.3	31.2	33.6	35.6	37.4	39.6
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NNMT	373.7	408.5	436.2	468.9	510.3	553.5	592.1	643.0	686.6
AF.2212	Foreign currency deposits with UK banks	NNMU	1.9	2.1	2.2	2.2	2.6	3.1	3.4	3.9	4.9
AF.2213	Sterling deposits with UK building societies	NNMV	111.2	109.2	123.0	135.0	143.5	156.3	174.8	189.1	212.0
AF.229	Deposits with rest of the world monetary financial institutions	NNMW	26.4	28.4	31.8	32.7	40.7	50.8	57.7	63.3	74.9
AF.29	Other deposits	NNMX	63.1	62.7	62.4	62.7	67.2	68.7	72.8	78.9	84.8
AF.2	Total currency and deposits	NNMP	600.3	636.7	683.6	731.0	795.5	866.1	936.4	1 015.7	1 102.7
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NNNA	–	–	–	–	–	–	–	–	
AF.3312	Issued by UK local authorities	NNNE	–	–	–	–	–	–	–	–	
AF.3315	Issued by UK monetary financial institutions	NNNF	2.5	2.2	2.6	2.3	2.3	2.5	1.9	3.2	4.2
AF.3316	Issued by other UK residents	NNNK	0.2	0.5	0.4	0.5	0.5	0.5	0.4	0.5	0.4
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NNNN	39.0	30.8	38.8	40.3	35.0	31.0	37.5	18.0	3.9
AF.3322	Issued by UK local authorities	NNNQ	0.2	0.2	0.2	0.3	0.4	0.3	0.4	0.7	0.7
AF.3326	Other medium & long term bonds issued by UK residents	NNNU	3.9	4.1	4.3	4.5	4.7	4.9	5.1	5.3	5.5
AF.3329	Long term bonds issued by the rest of the world	NNNV	6.9	7.5	7.6	7.8	7.7	7.7	7.7	7.5	7.6
AF.34	Financial derivatives	NNNW	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NNMY	52.8	45.3	54.1	55.7	50.6	47.0	53.0	35.3	22.3
AF.4	Loans										
AF.42	Long term loans										
AF.424	Other long-term loans by UK residents	NNOQ	6.6	6.7	6.8	6.7	6.8	7.0	7.0	7.3	3.4
AF.4	Total loans	NNOA	6.6	6.7	6.8	6.7	6.8	7.0	7.0	7.3	3.4
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNOX	280.5	289.5	229.1	164.7	196.9	203.6	216.5	224.8	186.2
AF.515	Unquoted UK shares	NNOY	263.6	242.5	179.9	122.5	135.1	139.8	164.7	151.4	162.0
AF.516	Other UK equity (including direct investment in property)	NNOZ	1.4	1.4	1.4	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	24.8	25.2	25.2	25.1	33.8	43.6	64.2	73.2	82.0
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NNPG	150.8	151.8	136.1	108.3	118.9	138.2	139.7	164.1	216.6
AF.529	Rest of the world mutual funds' shares	NNPH	2.1	1.7	1.7	1.4	1.4	1.7	4.1	6.0	3.5
AF.5	Total shares and other equity	NNOS	723.3	712.1	573.3	423.4	487.5	528.3	590.5	620.8	651.6
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NNPI	1 631.3	1 599.0	1 531.3	1 384.1	1 509.2	1 603.2	1 894.3	2 071.7	2 186.7
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NNPL	31.4	34.8	33.7	34.9	35.1	36.3	37.0	38.8	38.9
AF.6	Total insurance technical reserves	NPYL	1 662.7	1 633.7	1 564.9	1 419.0	1 544.3	1 639.5	1 931.3	2 110.5	2 225.6
AF.7	Other accounts receivable	NNPM	76.1	82.8	86.3	84.7	90.0	98.7	101.4	128.9	140.2
AF.A	Total financial assets	NNML	3 121.8	3 117.4	2 968.9	2 720.5	2 974.7	3 186.5	3 619.7	3 918.4	4 145.8

6.1.9 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

continued

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
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	0.1	0.1	0.8	1.2
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	2.7	2.8	2.8	2.8	3.0	3.1	3.1	3.2	3.2
AF.34	Financial derivatives	NNRA	-	-	-	-	-	-	-	-	-
AF.3	Total securities other than shares	NNQC	2.8	2.9	3.0	3.0	3.1	3.2	3.3	3.9	4.4
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNRG	103.3	117.7	132.4	148.5	152.4	169.7	179.3	185.6	191.5
AF.419	Loans by rest of the world monetary financial institutions	NNRK	6.9	5.2	7.8	9.1	13.8	20.4	21.8	30.2	30.8
AF.42	Long term loans										
AF.4221	Loans secured on dwellings by banks	NNRQ	345.0	386.3	418.6	467.6	511.0	543.1	558.6	586.6	604.7
AF.4222	Loans secured on dwellings by building societies	NNRR	113.5	107.0	113.4	123.6	142.3	165.4	167.0	182.4	194.3
AF.4229	Loans secured on dwellings by others	NNRS	34.3	41.7	58.2	78.2	119.6	172.6	212.6	277.3	347.6
AF.424	Other long-term loans by UK residents	NNRU	15.6	16.0	18.1	20.9	21.8	24.0	25.8	28.7	32.3
AF.4	Total loans	NNRE	618.7	674.0	748.6	847.9	960.9	1 095.2	1 165.2	1 290.8	1 401.2
AF.7	Other accounts payable	NNSQ	55.7	57.1	58.7	72.4	85.8	86.1	88.2	121.4	133.2
AF.L	Total financial liabilities	NNPP	677.2	734.0	810.3	923.3	1 049.9	1 184.5	1 256.7	1 416.1	1 538.8
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NNML	3 121.8	3 117.4	2 968.9	2 720.5	2 974.7	3 186.5	3 619.7	3 918.4	4 145.8
-AF.L	/less Total financial liabilities	-NNPP	-677.2	-734.0	-810.3	-923.3	-1 049.9	-1 184.5	-1 256.7	-1 416.1	-1 538.8
BF.90	Net financial assets (+) / liabilities (-)	NZEA	2 444.6	2 383.4	2 158.6	1 797.3	1 924.9	2 001.9	2 363.0	2 502.3	2 607.0
	Total net worth										
AN	Non-financial assets	CGCZ	2 137.3	2 430.7	2 607.3	3 135.0	3 491.6	3 902.0	4 045.5	4 470.3	4 916.4
BF.90	Net financial assets (+) / liabilities (-)	NZEA	2 444.6	2 383.4	2 158.6	1 797.3	1 924.9	2 001.9	2 363.0	2 502.3	2 607.0
BF.90	Net worth	CGRC	4 582.0	4 814.1	4 765.9	4 932.3	5 416.5	5 903.9	6 408.5	6 972.6	7 523.4

6.2 Households final consumption expenditure: classified by purpose

At current market prices

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
P.31 FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS											
Durable goods											
	Furnishings, household equipment and routine maintenance of the house										
05.		LLIJ	16 566	18 006	19 275	20 470	21 595	22 316	22 976	23 622	24 960
06.	Health	LLIK	1 881	1 997	2 109	2 411	2 604	2 467	2 368	2 650	2 714
07.	Transport	LLIL	31 888	33 291	35 864	36 574	38 016	38 643	38 361	39 047	40 893
08.	Communication	LLIM	512	601	636	644	810	850	900	900	926
09.	Recreation and culture	LLIN	14 262	14 878	15 970	16 471	17 752	19 058	20 180	21 012	21 439
12.	Miscellaneous goods and services	LLIO	3 398	3 403	3 750	4 204	4 284	4 739	4 636	5 283	5 507
D	Total durable goods	UTIA	68 507	72 176	77 604	80 774	85 061	88 073	89 421	92 514	96 439
Semi-durable goods											
03.	Clothing and footwear	LLJL	32 661	34 759	36 092	38 351	40 389	42 114	42 999	44 178	45 801
	Furnishings, household equipment and routine maintenance of the house										
05.		LLJM	10 577	11 677	12 400	13 361	13 932	13 502	13 396	13 987	13 795
07.	Transport	LLJN	3 018	2 772	2 783	3 112	3 423	3 048	3 444	3 438	3 567
09.	Recreation and culture	LLJO	19 049	20 405	21 606	23 910	26 009	26 544	26 659	26 671	26 983
12.	Miscellaneous goods and services	LLJP	1 926	2 018	2 427	2 886	3 356	3 477	3 278	3 448	3 659
SD	Total semi-durable goods	UTIQ	67 231	71 631	75 308	81 620	87 109	88 685	89 776	91 722	93 805
Non-durable goods											
01.	Food & drink	ABZV	57 040	58 628	59 804	61 310	63 174	64 830	67 187	69 410	77 094
02.	Alcohol & tobacco	ADFL	24 458	24 617	25 158	25 966	27 297	28 101	28 437	30 061	31 073
	Housing, water, electricity, gas and other fuels										
04.		LLIX	21 800	22 265	23 076	23 444	24 241	27 439	29 375	33 936	35 793
	Furnishings, household equipment and routine maintenance of the house										
05.		LLIY	2 657	2 786	2 972	3 169	3 338	3 879	3 873	4 091	4 097
06.	Health	LLIZ	3 111	3 268	3 613	3 855	3 938	4 457	4 525	4 491	4 601
07.	Transport	LLJA	18 210	19 987	19 391	19 129	20 072	21 161	24 183	25 089	26 356
09.	Recreation and culture	LLJB	12 665	12 959	13 107	13 392	13 507	13 976	14 359	14 879	15 308
12.	Miscellaneous goods and services	LLJC	9 121	9 463	9 884	11 272	12 602	13 187	13 276	14 208	15 552
ND	Total non-durable goods	UTII	149 062	153 973	157 005	161 537	168 169	177 030	185 215	196 165	209 874
Total goods											
		UTIE	284 800	297 780	309 917	323 931	340 339	353 788	364 412	380 401	400 118
Services											
03.	Clothing and footwear	LLJD	714	720	730	741	766	682	760	824	847
	Housing, water, electricity, gas and other fuels										
04.		LLJE	81 393	85 785	92 829	97 794	104 810	110 605	117 947	125 760	133 779
	Furnishings, household equipment and routine maintenance of the house										
05.		LLJF	3 046	3 206	3 327	3 448	3 601	3 772	4 084	3 791	3 682
06.	Health	LLJG	3 783	3 943	4 254	4 512	4 793	5 105	5 413	5 603	6 183
07.	Transport	LLJH	34 121	37 002	38 397	41 332	43 058	45 604	48 180	50 923	53 295
08.	Communication	LLJI	11 493	12 755	13 521	14 031	14 844	15 944	16 308	16 532	17 114
09.	Recreation and culture	LLJJ	21 505	21 912	22 769	25 349	27 118	29 263	31 218	32 528	34 739
10.	Education	ADIE	8 943	9 534	9 409	9 381	9 610	11 094	11 762	12 432	13 255
11.	Restaurants and hotels	ADIF	64 387	68 557	71 620	76 426	78 902	82 476	84 808	86 729	90 699
12.	Miscellaneous goods and services	LLJK	62 808	68 423	71 481	73 456	74 609	77 229	83 414	87 259	92 059
S	Total services	UTIM	292 193	311 837	328 337	346 470	362 111	381 774	403 894	422 381	445 652
Final consumption expenditure in the UK by resident and non-resident households (domestic concept)											
0.		ABQI	576 993	609 617	638 254	670 401	702 450	735 562	768 306	802 782	845 770
P.33	Final consumption expenditure outside the UK by UK resident households	ABTA	19 690	21 654	22 907	24 435	26 314	27 550	29 028	30 389	32 098
-P.34	Less Final consumption expenditure in the UK by households resident in the rest of the world	CDFD	-14 312	-14 713	-13 383	-13 872	-14 156	-15 610	-17 069	-18 512	-19 041
Final consumption expenditure by UK resident households in the UK and abroad (national concept)											
P.31		ABPB	582 371	616 558	647 778	680 964	714 608	747 502	780 265	814 659	858 827

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 Households final consumption expenditure: classified by purpose

Chained volume measures (reference year 2003)

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
P.31 FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS											
Durable goods											
	Furnishings, household equipment and routine maintenance of the house										
05.		LLME	16 764	18 442	19 542	20 603	21 595	21 974	22 325	22 753	23 227
06.	Health	LLMF	2 585	2 455	2 337	2 421	2 604	2 361	2 239	2 519	2 536
07.	Transport	LLMG	29 455	31 680	35 100	36 057	38 016	38 962	39 617	40 792	42 629
08.	Communication	LLMH	428	536	582	640	810	824	957	1 030	1 296
09.	Recreation and culture	LLMI	9 657	11 243	13 344	14 911	17 752	21 053	25 553	30 063	36 478
12.	Miscellaneous goods and services	LLMJ	3 656	3 618	3 932	4 360	4 284	4 636	4 493	4 821	4 791
D	Total durable goods	UTIC	61 603	67 366	74 551	78 825	85 061	89 810	95 184	101 978	110 957
Semi-durable goods											
03.	Clothing and footwear	LLNG	27 921	30 969	33 712	37 727	40 389	43 400	45 405	47 006	49 230
	Furnishings, household equipment and routine maintenance of the house										
05.		LLNH	10 177	11 473	12 221	13 215	13 932	13 507	13 679	14 364	14 087
07.	Transport	LLNI	3 136	2 856	2 880	3 172	3 423	2 989	3 279	3 167	3 239
09.	Recreation and culture	LLNJ	17 229	19 175	20 339	23 040	26 009	27 340	27 997	28 461	28 683
12.	Miscellaneous goods and services	LLNK	1 932	2 053	2 438	2 920	3 356	3 489	3 196	3 315	3 410
SD	Total semi-durable goods	UTIS	60 277	66 478	71 563	80 058	87 109	90 725	93 556	96 313	98 649
Non-durable goods											
01.	Food & drink	ADIP	59 904	61 944	61 048	62 143	63 174	64 473	65 855	66 499	70 579
02.	Alcohol & tobacco	ADIS	27 623	26 704	26 497	26 884	27 297	27 861	27 735	28 463	28 807
	Housing, water, electricity, gas and other fuels										
04.		LLMS	22 594	23 189	23 958	23 881	24 241	26 157	25 521	24 932	24 436
	Furnishings, household equipment and routine maintenance of the house										
05.		LLMT	2 492	2 666	2 878	3 101	3 338	4 033	4 025	4 108	4 029
06.	Health	LLMU	3 314	3 397	3 686	3 895	3 938	4 473	4 583	4 577	4 617
07.	Transport	LLMV	19 691	19 114	19 550	19 825	20 072	20 058	21 132	20 826	21 260
09.	Recreation and culture	LLMW	13 713	13 657	13 537	13 681	13 507	13 794	14 102	14 282	14 497
12.	Miscellaneous goods and services	LLMX	8 669	9 248	9 586	11 124	12 602	13 335	13 550	14 997	15 962
ND	Total non-durable goods	UTIK	157 573	159 677	160 597	164 482	168 169	174 184	176 503	178 684	184 187
Total goods											
		UTIG	277 468	292 390	306 198	323 179	340 339	354 719	365 243	376 975	393 793
Services											
03.	Clothing and footwear	LLMY	819	805	790	775	766	658	696	721	707
	Housing, water, electricity, gas and other fuels										
04.		LLMZ	101 184	102 168	102 778	104 106	104 810	106 095	106 834	109 156	109 433
	Furnishings, household equipment and routine maintenance of the house										
05.		LLNA	3 874	3 821	3 718	3 646	3 601	3 562	3 661	3 251	3 009
06.	Health	LLNB	4 531	4 612	4 683	4 665	4 793	5 005	5 195	5 187	5 559
07.	Transport	LLNC	41 413	43 153	40 971	42 611	43 058	43 872	44 357	45 288	45 828
08.	Communication	LLND	10 527	12 167	13 877	14 158	14 844	15 837	16 547	16 787	17 925
09.	Recreation and culture	LLNE	24 795	25 101	25 960	26 216	27 118	28 381	29 166	28 948	29 718
10.	Education	ADMJ	11 394	11 489	10 692	10 091	9 610	10 591	10 717	10 832	11 052
11.	Restaurants and hotels	ADMK	74 191	76 252	76 434	78 303	78 902	80 651	80 051	78 868	79 647
12.	Miscellaneous goods and services	LLNF	66 738	69 846	72 526	73 631	74 609	74 702	77 207	78 887	79 364
S	Total services	UTIO	338 130	348 641	352 299	358 149	362 111	369 354	374 431	377 925	382 242
Final consumption expenditure in the UK by resident and non-resident households (domestic concept)											
0.		ABQJ	613 617	639 565	657 752	681 082	702 450	724 073	739 674	754 900	776 035
P.33	Final consumption expenditure outside the UK by UK resident households	ABTC	21 899	24 189	24 897	26 376	26 314	27 994	27 675	28 339	29 909
-P.34	Less Final consumption expenditure in the UK by households resident in the rest of the world	CCHX	-16 031	-16 038	-14 164	-14 292	-14 156	-15 210	-16 061	-16 861	-16 781
Final consumption expenditure by UK resident households in the UK and abroad (national concept)											
P.3		ABPF	619 651	647 796	668 482	693 124	714 608	736 857	751 288	766 378	789 163

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
P.31 FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS											
01.	Food and non-alcoholic beverages	ABZV	57 040	58 628	59 804	61 310	63 174	64 830	67 187	69 410	77 094
01.1	Food	ABZW	50 685	51 905	52 742	53 984	55 507	56 667	58 690	60 627	67 084
01.2	Non-alcoholic beverages	ADFK	6 355	6 723	7 062	7 326	7 667	8 163	8 497	8 783	10 010
02.	Alcoholic beverages and tobacco	ADFL	24 458	24 617	25 158	25 966	27 297	28 101	28 437	30 061	31 073
02.1	Alcoholic beverages	ADFM	10 166	10 395	10 700	11 344	12 027	13 035	13 065	13 924	15 053
02.2	Tobacco	ADFN	14 292	14 222	14 458	14 622	15 270	15 066	15 372	16 137	16 020
03.	Clothing and footwear	ADFP	33 375	35 479	36 822	39 092	41 155	42 796	43 759	45 002	46 648
03.1	Clothing	ADFO	28 932	31 048	32 103	33 927	35 689	36 770	37 609	38 419	39 723
03.2	Footwear	ADFR	4 443	4 431	4 719	5 165	5 466	6 026	6 150	6 583	6 925
04.	Housing, water, electricity, gas and other fuels	ADFS	103 193	108 050	115 905	121 238	129 051	138 044	147 322	159 696	169 572
04.1	Actual rentals for housing	ADFT	22 584	23 595	25 302	25 828	27 610	29 205	30 142	32 716	34 629
04.2	Imputed rentals for housing	ADFU	51 401	54 378	59 581	63 279	68 458	72 179	78 179	82 388	87 769
04.3	Maintenance and repair of the dwelling	ADFV	10 234	10 512	11 340	12 306	12 615	13 956	13 538	13 287	14 233
04.4	Water supply and miscellaneous dwelling services	ADFW	5 201	5 033	5 059	5 222	5 438	5 831	6 279	6 820	7 228
04.5	Electricity, gas and other fuels	ADFX	13 773	14 532	14 623	14 603	14 930	16 873	19 184	24 485	25 713
05.	Furnishings, household equipment and routine maintenance of the house	ADFY	32 846	35 675	37 974	40 448	42 466	43 469	44 329	45 491	46 534
05.1	Furniture, furnishings, carpets and other floor coverings	ADFZ	12 437	13 758	14 362	15 591	16 789	17 168	17 309	17 702	18 815
05.2	Household textiles	ADGG	3 972	4 465	4 636	5 086	5 452	5 299	4 916	5 146	5 431
05.3	Household appliances	ADGL	5 038	5 156	5 758	5 715	5 578	6 028	6 391	6 704	6 727
05.4	Glassware, tableware and household utensils	ADGM	3 722	4 231	4 609	4 710	4 701	3 870	4 210	4 122	3 493
05.5	Tools and equipment for house and garden	ADGN	2 586	2 722	2 977	3 355	3 589	4 006	4 090	4 445	4 739
05.6	Goods and services for routine household maintenance	ADGO	5 091	5 343	5 632	5 991	6 357	7 098	7 413	7 372	7 329
06.	Health	ADGP	8 775	9 208	9 976	10 778	11 335	12 029	12 306	12 744	13 498
06.1	Medical products, appliances and equipment	ADGQ	4 992	5 265	5 722	6 266	6 542	6 924	6 893	7 141	7 315
06.2	Out-patient services	ADGR	2 107	2 178	2 344	2 422	2 553	2 747	2 909	2 983	3 459
06.3	Hospital services	ADGS	1 676	1 765	1 910	2 090	2 240	2 358	2 504	2 620	2 724
07.	Transport	ADGT	87 237	93 052	96 435	100 147	104 569	108 456	114 168	118 497	124 111
07.1	Purchase of vehicles	ADGU	31 888	33 291	35 864	36 574	38 016	38 643	38 361	39 047	40 893
07.2	Operation of personal transport equipment	ADGV	34 450	37 059	37 028	38 816	40 507	42 848	47 205	49 059	51 224
07.3	Transport services	ADGW	20 899	22 702	23 543	24 757	26 046	26 965	28 602	30 391	31 994
08.	Communication	ADGX	12 005	13 356	14 157	14 675	15 654	16 794	17 208	17 432	18 040
08.1	Postal services	CDEF	899	873	870	878	890	961	1 017	1 005	1 043
08.2	Telephone & telefax equipment	ADWO	512	601	636	644	810	850	900	900	926
08.3	Telephone & telefax services	ADWP	10 594	11 882	12 651	13 153	13 954	14 983	15 291	15 527	16 071
09.	Recreation and culture	ADGY	67 481	70 154	73 452	79 122	84 386	88 841	92 416	95 090	98 469
09.1	Audio-visual, photographic and information processing equipment	ADGZ	16 312	17 034	17 580	18 051	19 408	20 603	21 234	20 927	20 608
09.2	Other major durables for recreation and culture	ADHL	3 582	3 944	4 325	4 672	5 126	5 271	5 711	6 019	6 149
09.3	Other recreational items and equipment; flowers, garden and pets	ADHZ	17 655	18 636	20 216	22 475	23 894	24 349	24 769	25 723	27 364
09.4	Recreational and cultural services	ADIA	19 876	20 272	21 034	23 555	25 278	27 313	28 830	30 272	32 142
09.5	Newspapers, books and stationery	ADIC	10 056	10 268	10 297	10 369	10 680	11 305	11 872	12 149	12 206
09.6	Package holidays ²	ADID	-	-	-	-	-	-	-	-	-
10.	Education										
10.	Education services	ADIE	8 943	9 534	9 409	9 381	9 610	11 094	11 762	12 432	13 255
11.	Restaurants and hotels	ADIF	64 387	68 557	71 620	76 426	78 902	82 476	84 808	86 729	90 699
11.1	Catering services	ADIG	55 164	59 019	62 449	66 701	68 839	72 399	74 294	75 501	78 382
11.2	Accommodation services	ADIH	9 223	9 538	9 171	9 725	10 063	10 077	10 514	11 228	12 317
12.	Miscellaneous goods and services	ADII	77 253	83 307	87 542	91 818	94 851	98 632	104 604	110 198	116 777
12.1	Personal care	ADIJ	13 229	13 883	14 626	16 444	18 181	19 538	20 022	21 020	22 595
12.3	Personal effects n.e.c.	ADIK	4 673	4 748	5 455	6 140	6 462	6 819	6 647	7 652	7 987
12.4	Social protection	ADIL	8 446	8 643	8 963	9 219	9 501	8 745	8 918	9 452	10 140
12.5	Insurance	ADIM	20 257	22 238	25 423	25 456	24 373	23 345	25 407	25 100	26 744
12.6	Financial services n.e.c.	ADIN	24 386	27 706	26 990	28 384	29 977	33 173	35 758	39 289	41 663
12.7	Other services n.e.c.	ADIO	6 262	6 089	6 085	6 175	6 357	7 012	7 852	7 685	7 648
Final consumption expenditure in the UK by resident and non-resident households (domestic concept)											
0.		ABQI	576 993	609 617	638 254	670 401	702 450	735 562	768 306	802 782	845 770
P.33	Final consumption expenditure outside the UK by UK resident households	ABTA	19 690	21 654	22 907	24 435	26 314	27 550	29 028	30 389	32 098
-P.34	less Final consumption expenditure in the UK by households resident in the rest of the world	CDFD	-14 312	-14 713	-13 383	-13 872	-14 156	-15 610	-17 069	-18 512	-19 041
P.31 Final consumption expenditure by UK resident households in the UK and abroad (national concept)											
		ABBP	582 371	616 558	647 778	680 964	714 608	747 502	780 265	814 659	858 827

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007
P.31 CONSUMPTION EXPENDITURE OF UK RESIDENT HOUSEHOLDS										
P.31 Final consumption expenditure of UK resident households in the UK and abroad	ABPB	582 371	616 558	647 778	680 964	714 608	747 502	780 265	814 659	858 827
13. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF NPISH										
P.31 Final individual consumption expenditure of NPISH	ABNV	22 185	23 531	25 111	26 422	27 668	28 748	30 402	32 209	34 587
14. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT										
14.1 Health	IWX5	50 254	53 236	58 032	63 388	69 888	76 307	82 068	89 744	95 209
14.2 Recreation and culture	IWX6	6 104	6 240	6 665	7 404	7 800	5 150	5 518	5 777	5 997
14.3 Education	IWX7	29 570	31 682	34 174	37 533	40 423	42 487	46 045	48 958	51 990
14.4 Social protection	IWX8	16 814	18 139	19 587	22 491	25 843	25 000	26 825	28 636	29 835
14.5 Housing	QYXO	-	-	-	-	-	-	-	-	-
P.31 Final individual consumption expenditure of general government	NNAQ	102 742	109 297	118 458	130 816	143 954	148 944	160 456	173 115	183 031
P.31 Total, individual consumption expenditure/ P.41 actual individual consumption	NQEO	707 298	749 386	791 347	838 202	886 230	925 194	971 123	1 019 983	1 076 445

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 2003)

Classified by function (COICOP/COPNI/COFOG)¹

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
P.31 FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS											
01.	Food and non-alcoholic beverages	ADIP	59 904	61 944	61 048	62 143	63 174	64 473	65 855	66 499	70 579
01.1	Food	ADIQ	53 697	55 255	53 992	54 835	55 507	56 240	57 305	57 969	61 239
01.2	Non-alcoholic beverages	ADIR	6 260	6 725	7 063	7 312	7 667	8 233	8 550	8 530	9 340
02.	Alcoholic beverages and tobacco	ADIS	27 623	26 704	26 497	26 884	27 297	27 861	27 735	28 463	28 807
02.1	Alcoholic beverages	ADIT	10 309	10 476	10 831	11 516	12 027	13 204	13 331	14 005	15 047
02.2	Tobacco	ADIU	17 541	16 341	15 716	15 380	15 270	14 657	14 404	14 458	13 760
03.	Clothing and footwear	ADIW	28 689	31 744	34 485	38 499	41 155	44 058	46 101	47 727	49 937
03.1	Clothing	ADIX	24 424	27 394	29 827	33 315	35 689	37 924	39 688	40 823	42 770
03.2	Footwear	ADII	4 324	4 360	4 660	5 185	5 466	6 134	6 413	6 904	7 167
04.	Housing, water, electricity, gas and other fuels	ADIZ	123 662	125 299	126 749	127 979	129 051	132 252	132 355	134 088	133 869
04.1	Actual rentals for housing	ADJA	27 366	27 345	27 418	27 084	27 610	27 933	27 644	29 071	28 929
04.2	Imputed rentals for housing	ADJB	64 980	65 704	66 495	67 872	68 458	69 438	70 672	71 154	71 456
04.3	Maintenance and repair of the dwelling	ADJC	11 791	11 675	12 139	12 702	12 615	13 581	12 793	12 115	12 399
04.4	Water supply and miscellaneous dwelling services	ADJD	5 228	5 386	5 379	5 424	5 438	5 537	5 429	5 521	5 505
04.5	Electricity, gas and other fuels	ADJE	14 363	15 149	15 277	14 891	14 930	15 763	15 817	16 227	15 580
05.	Furnishings, household equipment and routine maintenance of the house	ADJF	33 130	36 305	38 310	40 552	42 466	43 076	43 690	44 476	44 352
05.1	Furniture, furnishings, carpets and other floor coverings	ADJG	13 120	14 514	14 860	15 896	16 789	16 751	16 425	16 419	16 797
05.2	Household textiles	ADJH	3 743	4 361	4 534	5 043	5 452	5 202	4 944	5 283	5 627
05.3	Household appliances	ADJI	4 648	4 922	5 549	5 566	5 578	6 059	6 527	7 033	6 894
05.4	Glassware, tableware and household utensils	ADJJ	3 699	4 266	4 655	4 717	4 701	3 866	4 317	4 231	3 554
05.5	Tools and equipment for house and garden	ADJK	2 435	2 590	2 856	3 238	3 589	4 136	4 293	4 611	4 841
05.6	Goods and services for routine household maintenance	ADJL	5 556	5 708	5 859	6 092	6 357	7 062	7 184	6 899	6 639
06.	Health	ADJM	10 362	10 421	10 697	10 980	11 335	11 839	12 017	12 283	12 712
06.1	Medical products, appliances and equipment	ADJN	5 839	5 819	6 020	6 315	6 542	6 834	6 822	7 096	7 153
06.2	Out-patient services	ADJO	2 556	2 528	2 560	2 492	2 553	2 712	2 829	2 780	3 128
06.3	Hospital services	ADJP	1 976	2 082	2 122	2 173	2 240	2 293	2 366	2 407	2 431
07.	Transport	ADJQ	92 969	96 209	98 485	101 621	104 569	105 881	108 385	110 073	112 956
07.1	Purchase of vehicles	ADJR	29 455	31 680	35 100	36 057	38 016	38 962	39 617	40 792	42 629
07.2	Operation of personal transport equipment	ADJS	39 617	39 124	39 225	40 668	40 507	40 508	41 553	40 907	41 074
07.3	Transport services	ADJT	24 661	25 913	24 214	24 965	26 046	26 411	27 215	28 374	29 253
08.	Communication	ADJU	10 948	12 698	14 452	14 796	15 654	16 661	17 504	17 817	19 221
08.1	Postal services	CCGZ	960	916	901	906	890	932	1 034	1 120	1 289
08.2	Telephone & telefax equipment	ADQF	428	536	582	640	810	824	957	1 030	1 296
08.3	Telephone & telefax services	ADQG	9 604	11 264	12 978	13 254	13 954	14 905	15 513	15 667	16 636
09.	Recreation and culture	ADJV	63 601	68 038	72 552	77 597	84 386	90 568	96 818	101 754	109 376
09.1	Audio-visual, photographic and information processing equipment	ADJW	11 178	13 022	14 690	16 301	19 408	23 041	27 358	30 782	36 314
09.2	Other major durables for recreation and culture	ADJX	3 798	4 182	4 560	4 817	5 126	5 117	5 419	5 678	5 837
09.3	Other recreational items and equipment; flowers, gardens and pets	ADJY	16 190	17 455	18 980	21 642	23 894	24 842	25 541	26 943	28 518
09.4	Recreational and cultural services	ADJZ	22 827	23 206	24 049	24 333	25 278	26 522	26 995	26 977	27 547
09.5	Newspapers, books and stationery	ADKM	11 242	11 181	10 910	10 756	10 680	11 046	11 505	11 374	11 160
09.6	Package holidays ²	ADMI	-	-	-	-	-	-	-	-	-
10.	Education										
10.	Education services	ADMJ	11 394	11 489	10 692	10 091	9 610	10 591	10 717	10 832	11 052
11.	Restaurants and Hotels	ADMK	74 191	76 252	76 434	78 303	78 902	80 651	80 051	78 868	79 647
11.1	Catering services	ADML	63 354	65 644	66 815	68 462	68 839	70 766	70 248	68 896	69 088
11.2	Accommodation services	ADMM	10 851	10 610	9 620	9 843	10 063	9 885	9 803	9 972	10 559
12.	Miscellaneous goods and services	ADMN	80 917	84 709	88 415	92 015	94 851	96 162	98 446	102 020	103 527
12.1	Personal care	ADMO	13 497	14 251	14 719	16 526	18 181	19 451	19 747	21 035	21 989
12.3	Personal effects n.e.c.	ADMP	4 871	4 922	5 607	6 289	6 462	6 730	6 481	7 134	7 134
12.4	Social protection	ADMQ	10 778	10 357	10 058	9 760	9 501	8 416	8 062	8 013	8 263
12.5	Insurance	ADMR	22 511	23 526	25 453	24 880	24 373	22 633	23 523	24 125	23 752
12.6	Financial services n.e.c.	ADMS	22 140	24 666	25 875	28 040	29 977	32 391	33 760	35 338	36 260
12.7	Other services n.e.c.	ADMT	7 937	7 336	6 827	6 536	6 357	6 545	6 870	6 377	6 129
Final consumption expenditure in the UK by resident and non-resident households (domestic concept)											
0.		ABQJ	613 617	639 565	657 752	681 082	702 450	724 073	739 674	754 900	776 035
P.33	Final consumption expenditure outside the UK by UK resident households	ABTC	21 899	24 189	24 897	26 376	26 314	27 994	27 675	28 339	29 909
-P.34	less Final consumption expenditure in the UK by households resident in the rest of the world	CCHX	-16 031	-16 038	-14 164	-14 292	-14 156	-15 210	-16 061	-16 861	-16 781
P.31 Final consumption expenditure by UK resident households in the UK and abroad (national concept)											
		ABPF	619 651	647 796	668 482	693 124	714 608	736 857	751 288	766 378	789 163

6.5 Individual consumption expenditure by households, NPISH and general government Chained volume measures (reference year 2003)

continued Classified by function (COICOP/COPNI/COFOG)¹ £ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007
P.31 CONSUMPTION EXPENDITURE OF UK RESIDENT HOUSEHOLDS										
P.31 Final consumption expenditure of UK resident households in the UK and abroad	ABPF	619 651	647 796	668 482	693 124	714 608	736 857	751 288	766 378	789 163
13. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF NPISH										
P.31 Final individual consumption expenditure of NPISH	ABNU	25 341	27 536	27 567	27 576	27 668	27 198	27 212	28 289	29 269
14. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT										
14.1 Health	EMOA	60 466	62 289	64 952	67 350	69 888	72 862	75 013	77 175	80 211
14.2 Recreation and culture	QYXK	6 340	6 361	6 611	7 162	7 800	8 132	8 570	8 598	8 888
14.3 Education	EMOB	39 122	39 504	39 743	40 210	40 423	40 453	40 263	40 107	40 049
14.4 Social protection	QYXM	23 359	23 454	23 645	24 864	25 843	27 213	27 203	27 347	27 602
14.5 Housing	QYXN	-	-	-	-	-	-	-	-	-
P.31 Final individual consumption expenditure of general government	NSZK	129 050	131 426	134 867	139 546	143 954	148 660	151 049	153 227	156 750
P.31 Total, individual consumption expenditure/ P.41 actual individual consumption	YBIO	773 446	806 541	830 840	860 237	886 230	912 715	929 549	947 894	975 182

1 "Purpose" or "function" classifications are designed to indicate the "soci-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								
		1999	2000	2001	2002	2003	2004	2005	2006	2007
V.I	EXTERNAL ACCOUNT OF GOODS AND SERVICES									
	Resources									
P.7	Imports of goods and services									
P.71	Imports of goods	LQBL	195 217	220 912	230 305	234 229	236 927	251 774	280 197	309 955
P.72	Imports of services	KTMR	60 963	66 881	70 573	74 380	79 745	84 372	93 545	105 862
P.7	Total resources, total imports	KTMX	256 180	287 793	300 878	308 609	316 672	336 146	373 742	415 817
	Uses									
P.6	Exports of goods and services									
P.61	Exports of goods	LQAD	166 166	187 936	189 093	186 524	188 320	190 874	211 608	220 703
P.62	Exports of services	KTMQ	76 525	81 883	87 773	94 012	102 357	112 518	119 420	147 634
P.6	Total exports	KTMW	242 691	269 819	276 866	280 536	290 677	303 392	331 028	368 337
B.11	External balance of goods and services	-KTMV	13 489	17 974	24 012	28 073	25 995	32 754	42 714	47 480
P.7	Total uses	KTMX	256 180	287 793	300 878	308 609	316 672	336 146	373 742	415 817

7.1.2 Rest of the world

ESA95 sector S.2

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
V.II	EXTERNAL ACCOUNT OF PRIMARY INCOMES AND CURRENT TRANSFERS										
	Resources										
B.11	External balance of goods and services	-KTMX	13 489	17 974	24 012	28 073	25 995	32 754	42 714	43 204	47 480
D.1	Compensation of employees										
D.11	Wages and salaries	KTMO	759	882	1 021	1 054	1 057	1 425	1 584	1 803	1 824
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added type taxes (VAT)	FJRM	3 811	4 204	3 575	2 808	2 740	1 789	1 999	2 167	2 319
D.212	Taxes and duties on imports excluding VAT										
D.2121	Import duties	FJWE	2 024	2 086	2 069	1 919	1 937	2 145	2 237	2 329	2 412
D.2122	Taxes on imports excluding VAT and duties	FJWF	-	-	-	-	-	-	-	-	-
D.214	Taxes on products excluding VAT and import duties	FJWG	46	44	31	25	18	25	24	-	-
D.2	Total taxes on production and imports, received	FJWB	5 881	6 334	5 675	4 752	4 695	3 959	4 260	4 496	4 731
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-FJWJ	-2 443	-2 236	-1 755	-1 862	-2 099	-2 725	-	-	-
-D.39	Other subsidies on production	-NHQR	-338	-335	-582	-519	-592	-592	-3 408	-3 220	-2 943
-D.3	Total	-FJWI	-2 781	-2 571	-2 337	-2 381	-2 691	-3 317	-3 408	-3 220	-2 943
D.4	Property income, received										
D.41	Interest	OYNG	71 862	93 471	95 024	74 064	71 082	78 889	113 945	157 867	206 377
D.42	Distributed income of corporations	OYNH	24 375	24 797	32 932	23 417	24 851	30 510	37 735	44 776	34 979
D.43	Reinvested earnings on direct foreign investment	OYNI	4 607	10 788	-992	3 647	7 429	8 558	10 501	22 930	33 118
D.44	Property income attributed to insurance policy-holders	NHRM	1 133	1 034	1 124	1 196	1 243	1 101	1 102	1 033	841
D.4	Total	HMBO	101 977	130 090	128 088	102 324	104 605	119 058	163 283	226 606	275 315
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	FJWM	682	775	523	644	444	535	589	464	633
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	1 123	1 161	1 239	1 338	1 404	1 539	1 596	1 648	1 774
D.622	Private funded social benefits	OZEM	62	35	39	54	33	25	47	37	32
D.624	Social assistance benefits in cash	RNNF	60	57	53	50	48	57	54	52	55
D.62	Total	FJKO	1 245	1 253	1 331	1 442	1 485	1 621	1 697	1 737	1 861
D.7	Other current transfers										
D.71	Net non-life insurance premiums	FJKS	10	18	25	19	19	47	16	39	50
D.72	Non-life insurance claims	NHRR	2 495	2 086	3 471	3 008	2 208	3 181	6 133	6 612	5 021
D.74	Current international cooperation	FJWF	1 456	2 181	2 190	2 362	2 433	3 080	3 255	3 632	3 909
D.75	Miscellaneous current transfers of which GNP based fourth own resource	FJWU NMFH	7 607 4 632	7 615 4 379	7 222 3 858	8 878 5 335	10 610 6 772	11 631 7 549	13 354 8 732	13 176 8 521	13 191 8 323
D.7	Total	FJWR	11 568	11 900	12 908	14 267	15 270	17 939	22 758	23 459	22 171
D.8	Adjustment for the change in net equity of households in pension funds	OZEP	-2	-4	-5	-1	-12	-11	-55	-9	-37
Total	Total resources	NSUK	132 818	166 633	171 216	150 174	150 848	173 963	233 422	298 540	351 035

7.1.2 Rest of the world

ESA95 sector S.2

continued

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
V.II	EXTERNAL ACCOUNT OF PRIMARY INCOMES AND CURRENT TRANSFERS										
	continued										
	Uses										
D.1	Compensation of employees										
D.11	Wages and salaries	KTMN	960	1 032	1 087	1 121	1 116	931	974	1 058	1 159
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	61 231	79 584	82 969	59 788	57 624	64 454	92 618	135 421	177 647
D.42	Distributed income of corporations	QYNK	18 110	27 140	27 258	28 546	42 989	41 852	49 592	54 232	52 643
D.43	Reinvested earnings on direct foreign investment	QYNL	21 392	25 178	27 220	32 209	21 456	31 076	43 555	47 795	54 296
D.44	Property income attributed to insurance policy-holders										
D.4	Total	HMBN	100 733	131 902	137 447	120 543	122 069	137 382	185 765	237 448	284 586
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	NHRS	337	357	398	527	375	482	546	649	640
D.61	Social contributions										
D.6112	Employee's social contributions	FKAA	89	55	59	77	44	36	14	56	26
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHRX	2 495	2 086	3 471	3 008	2 208	3 181	6 133	6 612	5 021
D.72	Non-life insurance claims	FJTT	10	18	25	19	19	47	16	39	50
D.74	Current international cooperation	FJWA	3 176	2 084	4 568	3 112	3 570	3 673	3 726	3 674	3 573
D.75	Miscellaneous current transfers	NHSI	3 164	3 312	3 059	3 110	3 140	3 031	3 557	3 973	3 412
D.7	Total	NHRW	8 845	7 500	11 123	9 249	8 937	9 932	13 432	14 298	12 056
B.12	Current external balance	-HBOG	21 854	25 787	21 102	18 657	18 307	25 200	32 691	45 031	52 568
Total	Total uses	NSUK	132 818	166 633	171 216	150 174	150 848	173 963	233 422	298 540	351 035

7.1.7 Rest of the world

ESA95 sector S.2

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
V.III	ACCUMULATION ACCOUNTS										
V.III.1	CAPITAL ACCOUNT										
	Changes in liabilities and net worth										
B.12	Current external balance	-HBOG	21 854	25 787	21 102	18 657	18 307	25 200	32 691	45 031	52 568
D.9	Capital transfers receivable										
D.92	Investment grants	NHSA	171	225	237	263	345	389	396	388	405
D.99	Other capital transfers	NHSB	570	538	1 506	833	693	637	1 816	2 038	784
D.9	Total	NHRZ	741	763	1 743	1 096	1 038	1 026	2 212	2 426	1 189
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NHQQ	-332	-1 071	-569	-296	-624	-1 111	-1 482	-668	-857
-D.99	Other capital transfers	-NHQS	-1 144	-1 371	-2 589	-1 864	-1 951	-2 298	-2 491	-2 725	-2 953
-D.9	Total	-NHSC	-1 476	-2 442	-3 158	-2 160	-2 575	-3 409	-3 973	-3 393	-3 810
B.10.1	Total, change in net worth due to saving (current external balance)and capital transfers	NHSD	21 119	24 108	19 687	17 593	16 770	22 817	30 930	44 064	49 947
	Changes in assets										
K.2	Acquisitions less disposals of non-produced non-financial assets	NHSG	12	24	-97	-132	-71	-319	-258	8	20
B.9	Net lending(+)/net borrowing(-)	NHRB	21 107	24 084	19 784	17 725	16 841	23 136	31 188	44 056	49 927
Total	Total change in assets	NHSD	21 119	24 108	19 687	17 593	16 770	22 817	30 930	44 064	49 947

7.1.8 Rest of the world

ESA95 sector S.2 Unconsolidated

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007	
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights	NEWJ	374	956	808	240	2	37	8	-47	50
F.2	Currency and deposits										
F.21	Currency	NEWN	85	75	-57	86	81	133	64	87	47
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NWXP	19 212	32 466	16 297	10 992	22 840	26 775	45 858	56 878	216 324
F.2212	Foreign currency deposits with UK banks	NFAS	-13 158	166 168	104 862	77 472	148 376	261 474	232 394	276 418	471 475
F.2213	Sterling deposits with UK building societies	NEWS	542	567	523	308	487	305	1 296	621	261
F.29	Other deposits	NEWU	693	528	-178	-24	232	-877	-57	474	-299
F.2	Total currency and deposits	NEWM	7 374	199 804	121 447	88 834	172 016	287 810	279 555	334 478	687 808
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NEWX	410	-251	304	-180	2 150	1 973	-1 023	747	3 546
F.3315	Issued by UK monetary financial institutions	NEXC	13 540	38 265	19 079	18 960	335	7 976	-4 521	45 243	14 942
F.3316	Issued by other UK residents	NEXH	1 783	2 700	237	10 819	-4 323	183	-2 624	-3 471	2 904
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NEXK	-5 281	-300	-674	-3 636	11 197	12 617	30 689	24 895	25 322
F.3322	Issued by UK local authorities	NEXN	-	-	-	-	-	-	-	-	-
F.33251	Medium term bonds issued by UK banks	NEXP	4 244	891	3 425	1 706	12 117	16 525	19 240	26 148	34 587
F.33252	Medium term bonds issued by building societies	NEXQ	252	1 814	630	69	1 754	2 222	3 498	-113	1 910
F.3326	Other medium & long term bonds issued by UK residents	NEXR	27 080	8 284	2 845	20 316	63 687	56 301	80 002	75 328	113 279
F.3	Total securities other than shares	NEWV	42 028	51 403	25 846	48 054	86 917	97 797	125 261	168 777	196 490
F.4	Loans										
F.41	Short term loans										
F.4191	Loans by rest of the world monetary financial institutions	NEYD	-671	-3 707	43 961	12 924	39 859	94 693	23 259	84 268	-860
F.4192	Other Short-term loans by Rest of the World	ZMDZ	47 453	38 924	71 767	-38 798	30 857	42 108	183 664	-37 885	46 908
F.42	Long term loans										
F.4211	Outward direct investment	NEYG	13 068	29 481	13 467	39 286	12 453	18 815	30 025	26 801	23 906
F.4212	Inward direct investment	NEYH	17 043	12 207	17 705	11 159	474	-461	14 383	9 709	2 369
F.429	Other long-term loans by the rest of the world	QYLT	-120	-293	17	-30	124	904	94	228	-12
F.4	Total loans	NEXX	76 773	76 612	146 917	24 541	83 767	156 059	251 425	83 121	72 311
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEYU	88 999	129 926	8 507	2 754	12 891	4 370	60 809	32 480	30 938
F.515	Unquoted UK shares	NEYV	25 810	60 303	26 389	13 849	18 691	20 315	41 477	34 469	61 600
F.516	Other UK equity (including direct investment in property)	NEYW	813	1 629	791	748	395	623	597	467	2 358
F.517	UK shares and bonds issued by other UK residents	NSPR	-	-	-	-	-	-	-	-	-
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NEZD	3	43	5	8	4	28	49	50	22
F.5	Total shares and other equity	NEYP	115 625	191 901	35 692	17 359	31 981	25 336	102 932	67 466	94 918
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NEZF	-2	-4	-5	-1	-12	-11	-55	-9	-37
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NEZI	-602	942	-157	335	-1 371	232	725	1 183	-20
F.6	Total insurance technical reserves	NPWP	-604	938	-162	334	-1 383	221	670	1 174	-57
F.7	Other accounts receivable	NEZJ	-135	-90	526	-613	58	-158	158	57	245
F.A	Total net acquisition of financial assets	NEWI	241 435	521 524	331 074	178 749	373 358	567 102	760 009	655 026	1 051 765

7.1.8 Rest of the world

ESA95 sector S.2 Unconsolidated

continued

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007
III.2	FINANCIAL ACCOUNT continued									
F.L	Net acquisition of financial liabilities									
F.2	Currency and deposits									
F.21	Currency	NEZR	-23	-16	-3	54	30	46	14	137
F.22	Transferable deposits									
F.229	Deposits with rest of the world monetary financial institutions ¹	NEZX	27 280	187 527	122 793	53 299	190 273	212 831	367 335	278 279
										508 210
F.2	Total currency and deposits	NEZQ	27 257	187 511	122 790	53 353	190 303	212 877	367 349	278 416
										508 220
F.3	Securities other than shares									
F.331	Short term: money market instruments									
F.3319	Issued by the rest of the world ¹	NFAM	13 930	-2 551	11 493	-6 133	12 224	-2 634	7 377	14 543
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	-10 300	53 299	30 261	9 900	818	88 342	84 672	101 268
										68 455
F.34	Financial derivatives	NSUL	-2 685	-1 503	-8 412	-1 159	5 211	7 857	-9 211	-7 759
										18 980
F.3	Total securities other than shares	NEZZ	945	49 245	33 342	2 608	18 253	93 565	82 838	108 052
										85 513
F.4	Loans									
F.41	Short term loans									
F.4111	Sterling loans by UK banks	NFBE	2 590	1 896	4 796	4 736	460	6 889	20 214	22 120
										26 218
F.4112	Foreign currency loans by UK banks	NFBF	14 632	53 028	43 294	12 778	70 529	105 146	115 010	97 294
										200 311
F.4113	Sterling loans by UK building societies	NFBG	-	-	1	3	2	3	2	-1
										-1
F.42	Long term loans									
F.4211	Outward direct investment	NFBK	15 323	11 750	10 225	16 530	11 961	18 059	13 657	2 344
										43 066
F.4212	Inward direct investment	NFBL	13 284	2 767	1 066	10 054	-3 049	2 916	12 013	12 806
										7 261
F.423	Finance leasing	NFBQ	-	-	-	-	-	-	-	-
										-
F.424	Other long-term loans by UK residents	NSRT	-347	-1 495	28	-1 458	-292	-122	-1 657	-3 356
										-701
F.4	Total loans	NFBB	45 482	67 946	59 410	42 643	79 611	132 891	159 239	131 207
										276 154
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	137 968	193 618	88 797	55 592	61 972	107 366	119 152	93 054
										142 395
F.52	Mutual funds' shares									
F.529	Rest of the world mutual funds' shares	NFCI	70	63	33	-8	41	536	1 810	783
										-110
F.5	Total shares and other equity	NFBT	138 038	193 681	88 830	55 584	62 013	107 902	120 962	93 837
										142 285
F.7	Other accounts payable	NFCN	208	8	-492	357	625	303	-960	1 639
										-237
F.L	Total net acquisition of financial liabilities	NEZM	211 930	498 391	303 880	154 545	350 805	547 538	729 428	613 151
										1 011 935
B.9	Net lending / borrowing									
F.A	Total net acquisition of financial assets	NEWI	241 435	521 524	331 074	178 749	373 358	567 102	760 009	655 026
-F.L	less Total net acquisition of financial liabilities	-NEZM	-211 930	-498 391	-303 880	-154 545	-350 805	-547 538	-729 428	-613 151
										-1 011 935
B.9f	Net lending (+) / net borrowing (-), from financial account	NYOD	29 505	23 133	27 194	24 204	22 553	19 564	30 581	41 875
										39 830
dB.9f	Statistical discrepancy	NYPO	-8 398	951	-7 410	-6 479	-5 712	3 572	607	2 181
										10 097
B.9	Net lending (+) / net borrowing (-), from capital account	NHRB	21 107	24 084	19 784	17 725	16 841	23 136	31 188	44 056
										49 927

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007
IV.3	FINANCIAL BALANCE SHEET									
	at end of period									
AF.A	Financial assets									
AF.2	Currency and deposits									
AF.21	Currency	NLCW	1.1	1.1	1.1	1.2	1.3	1.4	1.5	1.5
AF.22	Transferable deposits									
AF.2211	Sterling deposits with UK banks	NLCZ	167.5	200.5	215.9	228.0	251.7	279.6	331.3	389.0
AF.2212	Foreign currency deposits with UK banks	NLDA	859.4	1 060.0	1 152.4	1 206.5	1 348.1	1 570.0	1 861.5	2 531.0
AF.2213	Sterling deposits with UK building societies	NLDB	5.2	4.1	4.6	4.9	5.4	5.7	6.9	7.6
AF.29	Other deposits	NLDD	1.3	1.8	1.7	1.6	1.9	1.0	0.9	1.4
AF.2	Total currency and deposits	NLCV	1 034.5	1 267.5	1 375.6	1 442.2	1 608.4	1 857.7	2 202.1	2 373.7
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NLDG	0.1	–	0.1	0.2	1.9	3.8	2.8	3.5
AF.3315	Issued by UK monetary financial institutions	NLDL	67.2	111.0	133.1	140.3	130.6	130.7	136.1	162.5
AF.3316	Issued by other UK residents	NLDQ	17.8	21.7	22.5	30.6	23.7	22.5	22.2	16.3
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NLDT	60.9	62.4	59.9	56.4	66.1	83.8	110.7	135.5
AF.3322	Issued by UK local authorities	NLDW	–	–	–	–	–	–	–	–
AF.33251	Medium term bonds issued by UK banks	NLDY	33.5	35.8	39.2	40.4	49.5	64.5	85.6	105.0
AF.33252	Medium term bonds issued by UK building societies	NLDZ	1.2	2.6	3.3	3.2	4.2	6.4	9.9	9.9
AF.3326	Other medium & long term bonds issued by UK residents	NLEA	145.2	171.3	188.6	228.9	295.7	361.8	464.0	531.2
AF.3	Total securities other than shares	NLDE	326.0	404.8	446.6	499.9	571.8	673.6	831.2	963.8
AF.4	Loans									
AF.41	Short term loans									
AF.4191	Loans by rest of the world monetary financial institutions	NLEM	122.2	120.6	152.6	166.1	212.0	302.8	343.0	430.1
AF.4192	Other short-term loans by rest of the World	ZMEA	225.8	248.3	318.0	280.9	308.3	343.8	538.3	466.4
AF.42	Long term loans									
AF.4211	Outward direct investment	NLEP	64.4	84.3	97.4	128.4	127.7	149.0	184.5	189.8
AF.4212	Inward direct investment	NLEQ	102.8	112.2	142.5	155.6	152.9	156.1	174.2	186.6
AF.429	Other long-term loans by the rest of the world	NLEX	2.0	2.1	2.1	2.0	2.2	3.2	3.2	3.4
AF.4	Total loans	NLEG	517.1	567.5	712.5	733.0	803.0	954.9	1 243.2	1 276.2
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NLFD	588.6	641.8	543.1	418.7	500.4	549.9	654.7	738.9
AF.515	Unquoted UK shares	NLFE	204.6	257.4	285.3	236.5	255.4	273.4	348.7	451.9
AF.516	Other UK equity (including direct investment in property)	NLFF	11.7	13.5	14.1	15.9	15.9	17.8	18.4	20.2
AF.517	UK shares and bonds issued by other UK residents	NSOP	–	–	–	–	–	–	–	–
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NLFM	1.7	1.6	1.3	0.9	1.0	1.2	1.5	1.7
AF.5	Total shares and other equity	NLEY	806.5	914.3	843.8	671.9	772.8	842.3	1 023.2	1 212.7
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	14.1	10.8	10.7	12.6	10.2	11.3	14.2	18.2
AF.6	Total insurance technical reserves	NPYF	14.3	11.0	10.9	12.9	10.4	11.5	14.4	18.4
AF.7	Other accounts receivable	NLFS	2.2	2.1	2.7	2.0	1.9	1.7	2.0	1.9
AF.A	Total financial assets	NLEF	2 700.6	3 167.3	3 392.2	3 361.9	3 768.3	4 341.8	5 316.2	5 846.7

7.1.9 Rest of the world

ESA95 sector S.2 Unconsolidated

continued

£ billion

		1999	2000	2001	2002	2003	2004	2005	2006	2007
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2	Currency and deposits									
AF.21	Currency	NLGA	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.7
AF.22	Transferable deposits									
AF.229	Deposits with rest of the world monetary financial institutions ¹	NLGG	870.9	1 087.2	1 185.8	1 203.3	1 399.9	1 605.5	2 055.1	2 189.5
AF.2	Total currency and deposits	NLFFZ	871.3	1 087.7	1 186.3	1 203.9	1 400.5	1 606.1	2 055.7	2 190.2
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3319	Issued by the rest of the world ¹	NLGV	44.3	45.3	56.7	48.7	62.0	58.5	64.1	75.6
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	392.4	478.6	523.7	538.2	550.1	611.3	717.2	796.0
AF.34	Financial Derivatives	NLEC	–	0.1	0.4	0.2	–	0.1	0.4	–
AF.3	Total securities other than shares	NLGI	436.6	524.0	580.7	587.1	612.1	669.9	781.6	871.5
AF.4	Loans									
AF.41	Short term loans									
AF.4111	Sterling loans by UK banks	NLHN	26.1	27.5	32.2	37.4	40.2	47.4	66.9	87.7
AF.4112	Foreign currency loans by UK banks	NLHO	189.1	252.4	290.9	290.9	358.3	448.9	575.6	621.3
AF.4113	Sterling loans by UK building societies	NLHP	–	–	–	–	–	–	–	–
AF.42	Long term loans									
AF.4211	Outward direct investment	NLHT	81.6	88.6	101.2	114.5	116.3	144.5	145.6	148.2
AF.4212	Inward direct investment	NLHU	51.9	53.4	56.3	61.6	59.0	61.0	77.0	81.3
AF.423	Finance leasing	NLHZ	–	–	–	–	–	–	–	–
AF.424	Other long-term loans by UK residents	NROS	10.2	8.6	8.8	7.3	7.2	7.3	7.3	6.1
AF.4	Total loans	NLHK	359.0	430.6	489.4	511.8	580.9	709.2	872.3	944.6
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	836.6	1 020.8	992.2	931.3	1 049.0	1 128.8	1 348.3	1 456.3
AF.52	Mutual funds' shares									
AF.529	Rest of the world mutual funds' shares	NLIR	2.1	1.7	1.7	1.4	1.4	1.7	4.1	6.0
AF.5	Total shares and other equity	NLIC	838.7	1 022.5	993.9	932.7	1 050.4	1 130.5	1 352.4	1 462.3
AF.7	Other accounts payable	NLIW	2.7	3.3	3.0	4.1	4.8	3.6	2.7	3.8
AF.L	Total financial liabilities	NLHJ	2 508.4	3 068.1	3 253.2	3 239.6	3 648.6	4 119.3	5 064.9	5 472.6
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NLEF	2 700.6	3 167.3	3 392.2	3 361.9	3 768.3	4 341.8	5 316.2	5 846.7
-AF.L	less Total financial liabilities	-NLHJ	-2 508.4	-3 068.1	-3 253.2	-3 239.6	-3 648.6	-4 119.3	-5 064.9	-5 472.6
BF.90	Net financial assets (+) / liabilities (-)	NLFFK	192.2	99.2	138.9	122.4	119.7	222.4	251.3	374.1

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

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

	1999	2000	2001	2002	2003	2004	2005	2006	2007
Gross domestic product: expenditure approach									
P.3	Final consumption expenditure								
P.41	Actual individual consumption								
P.3	Household final consumption expenditure								
P.3	62.7	63.1	63.4	63.3	62.7	62.3	62.3	61.6	61.3
P.3	2.4	2.4	2.5	2.5	2.4	2.4	2.4	2.4	2.5
P.31	Final consumption expenditure of NPISH								
P.31	Individual government final consumption expenditure								
	11.1	11.2	11.6	12.2	12.6	12.4	12.8	13.1	13.1
P.41	Total actual individual consumption								
P.32	Collective government final consumption expenditure								
	76.2	76.7	77.4	77.9	77.8	77.1	77.5	77.2	76.8
	7.2	7.4	7.4	7.6	7.8	8.6	8.6	8.5	8.1
P.3	Total final consumption expenditure								
P.3	Households and NPISH								
P.3	Central government								
P.3	Local government								
	83.4	84.2	84.9	85.5	85.6	85.6	86.2	85.7	85.0
	65.1	65.5	65.9	65.8	65.1	64.7	64.7	64.1	63.8
	11.2	11.3	11.6	12.1	12.5	12.7	12.9	13.2	12.9
	7.1	7.3	7.4	7.6	7.9	8.3	8.5	8.5	8.3
P.5	Gross capital formation								
P.51	Gross fixed capital formation								
P.52	Changes in inventories								
P.53	Acquisitions less disposals of valuables								
	17.4	17.1	16.8	16.8	16.4	16.7	16.9	17.2	17.8
	0.7	0.5	0.6	0.3	0.3	0.4	0.4	0.3	0.6
	-	-	-	-	-	-	-	-	-
P.5	Total gross capital formation								
	18.1	17.7	17.5	17.1	16.7	17.1	17.2	17.6	18.4
P.6	Exports of goods and services								
-P.7	less imports of goods and services								
	26.1	27.6	27.1	26.1	25.5	25.3	26.4	28.5	26.3
	-27.6	-29.5	-29.4	-28.7	-27.8	-28.0	-29.8	-31.7	-29.7
B.11	External balance of goods and services								
de	Statistical discrepancy between expenditure components and GDP								
	-1.5	-1.8	-2.3	-2.6	-2.3	-2.7	-3.4	-3.3	-3.4
	-	-	-	-	-	-	-	-	-
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

	1999	2000	2001	2002	2003	2004	2005	2006	2007
B.2g	Total gross operating surplus								
	Public non-financial corporations								
	0.8	0.7	0.7	0.6	0.6	0.6	0.7	0.7	0.7
	Private non-financial corporations								
	19.0	18.6	17.9	17.5	17.6	17.9	17.7	17.9	18.1
	Financial corporations								
	1.9	1.1	1.3	2.5	2.9	2.7	2.6	2.8	3.3
	Central government								
	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.6
	Local government								
	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5
	Households and NPISH								
	4.9	5.0	5.2	5.2	5.4	5.4	5.5	5.4	5.7
B.2g	Total gross operating surplus								
B.3	Mixed income								
D.1	Compensation of employees								
D.2	Taxes on production and imports ²								
-D.3	Subsidies on products								
di	Statistical discrepancy between income components and GDP								
	27.6	26.5	26.0	26.8	27.5	27.6	27.5	27.9	28.8
	5.9	5.8	6.0	6.0	6.0	6.1	6.0	6.0	6.0
	53.4	54.5	55.2	54.6	54.1	54.0	54.5	54.1	53.2
	13.8	13.9	13.5	13.3	13.2	13.2	13.0	13.0	12.9
	-0.8	-0.7	-0.7	-0.7	-0.8	-0.8	-0.9	-0.9	-0.9
	-	-	-	-	-	-	-	-	0.1
B.1*g	Gross domestic product								
	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on table 1.2

2 Includes taxes on products

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

	Percentage							
	1999	2000	2001	2002	2003	2004	2005	2006
Agriculture, hunting, forestry and fishing	1.1	1.0	0.9	0.9	1.0	1.0	0.7	0.7
Mining and quarrying	2.1	2.8	2.5	2.3	2.1	2.1	2.5	2.7
Manufacturing	18.4	17.4	16.4	15.3	14.3	13.8	13.3	13.0
Electricity, gas and water supply	1.9	1.8	1.7	1.7	1.6	1.6	1.5	1.6
Construction	5.1	5.3	5.6	5.7	5.9	6.0	6.1	6.3
Wholesale and retail trade; repairs; hotels and restaurants	15.0	14.9	15.1	14.9	14.8	14.9	14.6	14.4
Transport, storage and communication	7.9	8.0	7.8	7.6	7.5	7.5	7.2	6.9
Financial intermediation, real estate, renting and business activities	27.0	27.0	27.8	29.1	29.9	30.1	30.4	31.0
Public administration, national defence and compulsory social security	5.0	4.9	5.0	5.0	5.1	5.2	5.4	5.4
Education, health and social work	11.7	12.0	12.3	12.5	12.7	12.7	13.0	12.8
Other services ⁴	4.8	4.9	4.9	5.0	5.1	5.2	5.4	5.2
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								
	1999	2000	2001	2002	2003	2004	2005	2006	2007
P.3 Household final consumption expenditure	5.4	4.5	3.2	3.7	3.1	3.1	2.0	2.0	3.0
P.3 NPISH final consumption expenditure	-0.2	8.7	0.1	-	0.3	-1.7	0.1	4.0	3.5
P.3 General government final consumption	3.6	3.1	2.4	3.4	3.5	3.4	1.7	1.6	1.8
P.5 Gross fixed capital formation:									
Private sector	4.0	4.2	1.6	4.0	1.9	7.2	4.2	8.3	9.6
Public non-financial corporations	-17.8	-13.2	35.2	20.3	-51.5	-32.1	1 533.0	-73.6	13.8
General government	5.8	-3.0	10.7	14.2	32.7	13.2	-69.5	233.8	6.5
Total	3.0	2.7	2.6	3.6	1.1	4.9	2.2	6.0	7.1
P.6 Exports of goods and services	3.7	9.1	3.0	1.0	1.8	4.8	8.1	11.0	-4.5
P.7 Imports of goods and services	7.9	8.9	4.8	4.9	2.2	6.8	7.0	9.6	-1.9
B.1*g Gross domestic product at market prices	3.5	3.9	2.5	2.1	2.8	2.8	2.1	2.8	3.0

8.5 Aggregates related to gross national income¹

	Percentage of gross national income								
	1999	2000	2001	2002	2003	2004	2005	2006	2007
D.2 Taxes on production and imports ²	13.9	13.9	13.4	13.1	13.0	13.0	12.7	12.9	12.8
D.5 Current taxes on income wealth etc	16.1	16.4	16.5	15.3	14.7	15.0	15.9	16.8	16.5
D.61 Compulsory social contributions ³	6.1	6.2	6.1	5.8	6.2	6.5	6.6	6.7	6.7
D.91 Capital taxes	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3
Paid to central government	34.3	34.6	34.2	32.4	32.2	32.7	33.5	34.7	34.2
Paid to local government	1.4	1.4	1.5	1.5	1.6	1.7	1.7	1.7	1.7
Paid to institutions of the European Union	0.6	0.6	0.6	0.4	0.4	0.3	0.3	0.3	0.3
Total taxes	36.4	36.7	36.2	34.4	34.2	34.7	35.5	36.7	36.2
D.3 Subsidies	0.8	0.7	0.7	0.7	0.8	0.8	0.9	0.9	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

Chapter 9

Fixed capital formation supplementary tables

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

		£ million									
		1999	2000	2001	2002	2003	2004	2005	2006	2007	
Dwellings, excluding land											
Public non-financial corporations	DEER	1 529	1 421	2 387	2 837	3 509	3 235	3 574	4 049	4 175	
Private non-financial corporations	DLWG	279	303	324	374	414	502	543	623	1 124	
Financial corporations	DFIX	–	–	–	–	–	–	–	–	–	
Central government	DFIZ	250	369	334	207	149	137	71	9	31	
Local government	DKQC	–	–	–	–	–	–	–	–	–	
Households and NPISH	DLWK	23 642	25 301	26 761	31 081	34 390	40 425	43 302	48 650	51 468	
Total	DFDK	25 700	27 394	29 806	34 499	38 462	44 299	47 490	53 331	56 798	
Other buildings and structures											
Public non-financial corporations	DEES	1 692	1 775	1 854	2 304	2 236	1 493	2 111	1 830	1 587	
Private non-financial corporations	DLWN	26 594	27 124	27 936	29 123	30 643	27 984	30 495	31 967	37 300	
Financial corporations	GGBT	2 509	2 176	2 017	2 007	2 089	1 602	2 479	2 411	2 433	
Central government	DLWP	3 990	3 390	3 610	4 717	5 663	6 072	7 712	8 770	10 116	
Local government	DJYS	5 424	6 044	6 738	6 961	9 030	9 794	11 172	12 160	12 392	
Households and NPISH	DLWR	2 725	2 666	2 777	2 450	2 634	3 641	3 398	3 669	4 268	
Total	DLWS	42 934	43 175	44 932	47 562	52 295	50 586	57 367	60 807	68 096	
Transport equipment											
Public non-financial corporations	DEEP	155	178	171	110	126	193	334	181	175	
Private non-financial corporations	DLWU	12 348	11 701	12 721	14 376	13 575	11 964	12 548	13 011	13 420	
Financial corporations	GGBR	591	334	159	178	109	106	63	–5	106	
Central government	DLWW	384	353	355	372	505	638	221	88	67	
Local government	DKPN	225	187	233	195	253	373	389	412	432	
Households and NPISH	DLWY	980	824	1 017	1 083	1 024	1 065	1 207	1 193	1 188	
Total	DLWZ	14 683	13 577	14 656	16 314	15 592	14 339	14 762	14 880	15 388	
Other machinery and equipment and cultivated assets											
Public non-financial corporations	DEEQ	617	600	628	787	1 037	1 042	16 478	986	1 629	
Private non-financial corporations	DLXD	50 297	52 829	50 058	45 145	42 881	47 240	48 053	49 476	54 990	
Financial corporations	DLXE	3 275	3 723	3 550	3 846	2 945	2 561	3 159	3 436	3 689	
Central government	DLXF	1 702	1 346	1 566	2 040	2 058	2 213	–13 828	1 113	1 174	
Local government	DLXG	394	353	673	827	1 118	1 439	1 390	1 367	1 310	
Households and NPISH	DLXH	4 385	4 684	4 454	4 507	4 402	5 337	5 135	5 427	6 056	
Total	DLXI	60 670	63 535	60 929	57 152	54 441	59 832	60 387	61 805	68 848	
Intangible fixed assets											
Public non-financial corporations	DLXJ	625	551	397	556	623	737	754	769	802	
Private non-financial corporations	DLXK	6 965	7 429	8 151	8 939	9 886	10 142	10 401	11 293	11 549	
Financial corporations	DLXL	1 814	2 064	2 165	2 455	2 630	2 534	2 552	2 650	2 936	
Central government	DLXM	173	108	55	52	56	49	37	45	67	
Local government	DLXN	223	259	279	306	328	351	267	373	272	
Households and NPISH	DLXO	223	259	279	306	327	351	376	401	429	
Total	DLXP	10 023	10 670	11 326	12 614	13 850	14 164	14 387	15 531	16 055	
Costs associated with the transfer of ownership of non-produced assets											
Public non-financial corporations	DLXQ	–1 906	–2 171	–2 254	–2 764	–5 674	–5 440	–2 675	–2 375	–2 177	
Private non-financial corporations	DLXR	2 506	2 211	3 937	5 225	6 456	7 703	8 419	9 363	9 574	
Financial corporations	DLXS	999	3 679	591	–163	–2 520	–1 549	–1 800	158	–1 333	
Central government	DLXT	–143	109	44	118	–2 059	–781	–638	–165	–627	
Local government	DLXU	–23	–291	–354	–343	3 408	2 934	298	–505	–24	
Households and NPISH	DLXV	6 279	5 284	8 169	10 337	12 449	14 585	13 321	15 090	18 640	
Total	DFBH	7 712	8 821	10 133	12 410	12 060	17 452	16 925	21 566	24 053	
P.51	Gross fixed capital formation										
S.11001	Public non-financial corporations	FCCJ	2 712	2 354	3 183	3 830	1 857	1 260	20 576	5 440	6 191
S.11002	Private non-financial corporations	FDBM	98 989	101 597	103 127	103 182	103 855	105 535	110 459	115 733	127 957
S.12	Financial corporations	NHCJ	9 188	11 976	8 482	8 323	5 253	5 254	6 453	8 650	7 831
S.1311	Central government	NMES	6 356	5 675	5 964	7 506	6 372	8 328	–6 425	9 860	10 828
S.1313	Local government	NMOA	6 243	6 552	7 569	7 946	14 137	14 891	13 516	13 807	14 382
S.14+S.15	Households and NPISH	NSSU	38 234	39 018	43 457	49 764	55 226	65 404	66 739	74 430	82 049
S.1, P.51	Total gross fixed capital formation	NPOX	161 722	167 172	171 782	180 551	186 700	200 672	211 318	227 920	249 239

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

Total economy			£ million								
			1999	2000	2001	2002	2003	2004	2005	2006	2007
	Private sector										
	New dwellings, excluding land	DFDF	23 921	25 604	27 085	31 455	34 804	40 927	43 845	49 273	52 592
	Other buildings and structures	EQBU	31 828	31 966	32 730	33 580	35 366	33 227	36 372	38 047	44 001
	Transport equipment	EQBV	13 919	12 859	13 897	15 637	14 708	13 135	13 818	14 199	14 714
	Other machinery and equipment and cultivated assets	EQBW	57 957	61 236	58 062	53 498	50 228	55 138	56 347	58 339	64 735
	Intangible fixed assets	EQBX	9 002	9 752	10 595	11 700	12 843	13 027	13 329	14 344	14 914
	Costs associated with the transfer of ownership of non-produced assets	EQBY	9 784	11 174	12 697	15 399	16 385	20 739	19 940	24 611	26 881
P.51	Total	EQBZ	146 411	152 591	155 066	161 269	164 334	176 193	183 651	198 813	217 837
	Public non-financial corporations										
S.11001	New dwellings, excluding land	DEER	1 529	1 421	2 387	2 837	3 509	3 235	3 574	4 049	4 175
	Other buildings and structures	DEES	1 692	1 775	1 854	2 304	2 236	1 493	2 111	1 830	1 587
	Transport equipment	DEEP	155	178	171	110	126	193	334	181	175
	Other machinery and equipment and cultivated assets	DEEQ	617	600	628	787	1 037	1 042	16 478	986	1 629
	Intangible fixed assets	DLXJ	625	551	397	556	623	737	754	769	802
	Costs associated with the transfer of ownership of non-produced assets	DLXQ	-1 906	-2 171	-2 254	-2 764	-5 674	-5 440	-2 675	-2 375	-2 177
P.51	Total	FCCJ	2 712	2 354	3 183	3 830	1 857	1 260	20 576	5 440	6 191
	General government										
S.13	New dwellings, excluding land	DFHW	250	369	334	207	149	137	71	9	31
	Other buildings and structures	EQCH	9 414	9 434	10 348	11 678	14 693	15 866	18 884	20 930	22 508
	Transport equipment	EQCI	609	540	588	567	758	1 011	610	500	499
	Other machinery and equipment and cultivated assets	EQCJ	2 096	1 699	2 239	2 867	3 176	3 652	-12 438	2 480	2 484
	Intangible fixed assets	EQCK	396	367	334	358	384	400	304	418	339
	Costs associated with the transfer of ownership of non-produced assets	EQCL	-166	-182	-310	-225	1 349	2 153	-340	-670	-651
P.51	Total	NNBF	12 599	12 227	13 533	15 452	20 509	23 219	7 091	23 667	25 210
P.51	Total gross fixed capital formation	NPQX	161 722	167 172	171 782	180 551	186 700	200 672	211 318	227 920	249 238

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								
			1999	2000	2001	2002	2003	2004	2005	2006	2007
	Tangible fixed assets										
	New dwellings, excluding land	DFDK	25 700	27 394	29 806	34 499	38 462	44 299	47 490	53 331	56 798
	Other buildings and structures	DLWS	42 934	43 175	44 932	47 562	52 295	50 586	57 367	60 807	68 096
	Transport equipment	DLWZ	14 683	13 577	14 656	16 314	15 592	14 339	14 762	14 880	15 388
	Other machinery and equipment and cultivated assets	DLXI	60 670	63 535	60 929	57 152	54 441	59 832	60 387	61 805	68 848
	Total	EQCQ	143 987	147 681	150 323	155 527	160 790	169 056	180 006	190 823	209 130
	Intangible fixed assets	DLXP	10 023	10 670	11 326	12 614	13 850	14 164	14 387	15 531	16 055
	Costs associated with the transfer of ownership of non-produced assets	DFBH	7 712	8 821	10 133	12 410	12 060	17 452	16 925	21 566	24 053
P.51	Total gross fixed capital formation	NPQX	161 722	167 172	171 782	180 551	186 700	200 672	211 318	227 920	249 238

1 Components may not sum to totals due to rounding.

9.4 Gross fixed capital formation¹ Chained volume measures (reference year 2003)

Total economy: Analysis by broad sector and type of asset

			£ million								
			1999	2000	2001	2002	2003	2004	2005	2006	2007
Private sector											
	New dwellings, excluding land	DFDP	30 928	31 041	31 318	33 748	34 804	38 302	38 380	41 650	43 767
	Other buildings and structures	EQCU	33 931	33 206	33 251	33 406	35 366	32 131	35 033	36 567	42 194
	Transport equipment	EQCV	13 778	12 713	13 863	15 708	14 708	13 090	13 598	13 807	14 223
	Other machinery and equipment and cultivated assets	EQCW	49 522	53 869	54 140	52 405	50 228	56 659	57 925	61 053	67 107
	Intangible fixed assets	EQCX	10 185	10 702	11 228	11 680	12 843	13 023	13 072	13 881	14 091
	Costs associated with the transfer of ownership of non-produced assets	EQCY	16 821	16 293	16 173	17 369	16 385	19 603	16 809	18 437	18 311
P.51	Total	EQCZ	154 580	158 347	160 569	164 304	164 334	172 808	174 817	185 395	199 693
S.11001 Public non-financial corporations											
	New dwellings, excluding land	DEEW	1 747	1 552	2 521	2 898	3 509	3 161	3 423	3 807	3 749
	Other buildings and structures	DEEX	1 890	1 939	1 961	2 342	2 236	1 426	1 928	1 575	1 303
	Transport equipment	DEEU	164	186	180	114	126	193	326	179	174
	Other machinery and equipment and cultivated assets	DEEV	504	516	588	765	1 037	1 063	16 172	1 018	1 638
	Intangible fixed assets	EQDE	684	586	415	572	623	714	711	703	701
	Costs associated with the transfer of ownership of non-produced assets	EQDF	-3 141	-3 093	-2 825	-3 092	-5 674	-5 561	-2 812	-1 869	-1 793
P.51	Total	EQDG	1 796	1 695	2 424	3 019	1 857	996	19 748	5 413	5 772
S.13 General government											
	New dwellings, excluding land	DFID	286	404	354	213	149	135	69	9	27
	Other buildings and structures	EQDI	10 792	10 513	11 107	12 115	14 693	14 877	16 506	17 397	17 597
	Transport equipment	EQDJ	676	606	672	586	758	809	751	813	826
	Other machinery and equipment and cultivated assets	EQDK	1 632	1 424	2 063	2 801	3 176	3 757	-11 905	3 045	3 158
	Intangible fixed assets	EQDL	241	219	196	211	384	397	294	394	313
	Costs associated with the transfer of ownership of non-produced assets	EQDM	-1 728	-542	-548	-261	1 349	2 004	-93	-321	-199
P.51	Total	EQDN	13 328	12 894	14 214	15 991	20 509	21 978	5 621	21 338	21 723
P.51	Total gross fixed capital formation	NPQR	169 117	173 710	178 203	184 701	186 700	195 782	200 187	212 146	227 188

1 For the years before 2003, 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 2003)

Total economy: Analysis by type of asset

			£ million								
			1999	2000	2001	2002	2003	2004	2005	2006	2007
Tangible fixed assets											
	New dwellings, excluding land	DFDV	32 863	32 888	34 172	36 839	38 462	41 598	41 872	45 466	47 543
	Other buildings and structures	EQDP	46 738	45 780	46 413	47 913	52 295	48 434	53 467	55 539	61 094
	Transport equipment	DLWJ	14 602	13 489	14 698	16 414	15 592	14 092	14 675	14 799	15 223
	Other machinery and equipment and cultivated assets	DLWM	51 667	55 774	56 780	55 971	54 441	61 479	62 192	65 116	71 903
	Total	EQDS	145 621	148 509	152 571	157 257	160 790	165 602	172 205	180 921	195 763
	Intangible fixed assets	EQDT	11 079	11 445	11 742	12 371	13 850	14 134	14 077	14 978	15 105
	Costs associated with the transfer of ownership of non-produced assets	DFDW	13 088	12 810	12 960	14 097	12 060	16 046	13 904	16 247	16 319
P.51	Total gross fixed capital formation	NPQR	169 117	173 710	178 203	184 701	186 700	195 782	200 187	212 146	227 188

1 For the years before 2003, 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.

When financial assets are added to the value of the non-financial assets, the result, the net worth of the UK, is estimated at £6,998 billion in 2007 – an increase of £506 billion on the previous year. The non-financial balance sheets figures also show that the most valuable asset continues to be housing with a total value of £4,314 billion in 2007 – up 10 per cent on the previous year and equivalent to 62 per cent of the nation's total wealth. The housing stock belonging to the household and non-profit organisations sector was worth £4,077 billion, up 10 per cent on the previous year.

Non-financial assets include both tangible and intangible assets. Tangible assets consist of property, plant & machinery, agricultural assets, vehicles and also include certain types of farming stocks (mainly dairy cattle and orchards) and military equipment whose use is not solely destructive. Intangible assets consist of the value of computer software, patents, mineral exploration and artistic originals.

Data sources include:

- Other government departments and agencies
- Annual reports of public corporations and major businesses
- Industry publications
- Chartered Institute of Public Finance and Accountancy report on Local Authority Assets

Where non-financial asset market valuations are not readily available, the UK net capital stocks data modelled in the PIM within ONS is used as a proxy.

For Central Government data are 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.

This publication contains upward revisions in non-financial corporations and households and non-profit institutions serving households reflecting improved methodology for the measurement of civil engineering works, vehicles and commercial, industrial and other buildings in the transport sector. Other revisions in the data are due to ongoing improvements in the Non-Financial Balance Sheets system, started in 2005, which were continued during the year; the most prominent of these relates to the values for commercial, industrial and other buildings. Revisions to the financial accounts and balance sheets for this Blue Book have also been incorporated into the overall values for net worth.

10.1 National balance sheet

Sector totals: summary of net worth

£ billion at end year

			1999	2000	2001	2002	2003	2004	2005	2006	2007
S.11001	Non-financial corporations ²										
	Public ⁴	CGRW	49.5	50.0	55.7	60.5	60.1	58.9	50.6	58.9	63.0
S.11002	Private ²	TMPN	-650.4	-499.0	-310.7	38.8	-52.2	-104.0	-372.4	-517.1	-546.4
S.11	Total	CGRV	-600.9	-449.0	-255.0	99.4	7.9	-45.1	-321.9	-458.2	-483.4
S.12	Financial corporations	CGRU	-408.7	-396.0	-416.6	-326.2	-293.7	-301.5	-368.4	-360.8	-392.6
	General government ⁴										
S.1311	Central government	CGRY	-143.6	-110.2	-85.3	-104.3	-121.0	-159.7	-168.6	-171.5	-201.5
S.1313	Local government	CGRZ	260.6	290.0	339.3	355.7	395.3	451.4	485.2	510.3	552.6
S.13	Total	CGRX	117.0	179.8	253.9	251.4	274.3	291.7	316.6	338.8	351.1
S.14+S.15	Households and NPISH ³	CGRC	4 582.0	4 814.1	4 765.9	4 932.3	5 416.5	5 903.9	6 408.5	6 972.6	7 523.4
S.1	Total net worth	CGDA	3 689.3	4 148.9	4 348.2	4 956.8	5 405.0	5 849.0	6 034.9	6 492.4	6 998.4

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:-

		1999	2000	2001	2002	2003	2004	2005	2006	2007
Public sector	CGTY	166.5	229.8	309.6	311.9	334.4	350.7	367.2	397.7	414.1

10.2 National balance sheet

Asset totals

£ billion at end year

			1999	2000	2001	2002	2003	2004	2005	2006	2007
Non-financial assets											
Tangible assets:											
	Residential buildings	CGLK	1 848.9	2 106.5	2 267.8	2 737.1	3 054.9	3 427.0	3 555.0	3 915.3	4 313.6
	Agricultural assets	CGMP	53.3	54.0	53.2	53.8	54.7	54.8	54.6	54.2	53.9
	Commercial, industrial and other buildings	CGMU	575.4	574.2	562.9	589.8	608.4	661.4	663.4	752.2	699.0
	Civil engineering works	CGQZ	498.2	522.9	575.6	586.3	622.7	665.4	706.5	745.9	799.4
	Plant and machinery	CGRA	352.0	363.0	368.3	366.9	371.8	376.5	385.3	400.6	413.7
	Vehicles, including ships, aircraft, etc	CGRB	110.2	114.3	122.0	134.7	146.6	153.6	155.0	163.2	185.7
	Stocks and work in progress	CGRD	167.2	174.9	174.7	180.4	184.8	197.3	207.8	215.8	229.8
	Spectrum ²	ZLDX	-	21.9	21.9	21.9	21.9	21.9	21.9	21.9	21.9
	Total tangible assets	CGRE	3 605.2	3 931.7	4 146.3	4 671.0	5 065.8	5 558.0	5 749.5	6 269.1	6 717.1
Intangible assets:											
	Non-marketable tenancy rights	CGRF	237.4	276.7	300.1	365.3	413.5	466.1	486.9	545.1	611.5
	Other intangible assets	CGRG	34.9	36.7	38.4	40.5	42.9	44.9	46.6	48.9	51.4
	Total intangible assets	CGRH	272.3	313.4	338.5	405.9	456.4	511.0	533.5	594.0	663.0
	Total non-financial assets	CGJB	3 877.5	4 245.1	4 484.8	5 076.8	5 522.2	6 069.0	6 283.0	6 863.1	7 380.0
	Total net financial assets/liabilities	NQFT	-188.2	-96.2	-136.5	-120.0	-117.2	-220.0	-248.2	-370.7	-381.6
	Total net worth¹	CGDA	3 689.3	4 148.9	4 348.2	4 956.8	5 405.0	5 849.0	6 034.9	6 492.4	6 998.4

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGUT	125.8	134.6	147.5	164.8	182.0	200.9	214.2	212.8	228.4
of which Local Authority housing	CGWM	69.7	71.0	79.6	86.5	96.3	107.9	118.1	107.2	111.8
Agricultural assets	CGUU	4.0	4.0	3.9	4.1	4.2	4.2	4.2	4.1	4.0
Commercial, industrial and other buildings	CGUV	309.0	297.8	276.4	292.0	290.7	319.2	285.1	354.4	293.6
Civil engineering works	CGUW	262.8	257.5	267.8	271.9	283.0	287.0	298.6	306.5	321.4
Plant and machinery	CGUX	310.8	319.9	325.0	323.4	324.2	329.6	337.2	346.9	360.3
Vehicles, including ships, aircraft, etc	CGUY	47.6	52.1	54.4	60.8	68.7	71.4	69.7	76.9	97.6
Stocks and work in progress	CGUZ	151.3	159.0	158.8	164.0	168.0	180.3	191.3	199.2	213.0
Total tangible assets	CGVA	1 211.3	1 224.9	1 233.9	1 281.0	1 320.9	1 392.7	1 400.3	1 500.8	1 518.2
Intangible non-financial assets										
Non-marketable tenancy rights	CGVB	–	–	–	–	–	–	–	–	–
Other intangible assets	CGVC	29.5	30.7	31.9	33.5	35.3	36.8	38.3	40.2	42.7
Total intangible assets	CGVE	29.5	30.7	31.9	33.5	35.3	36.8	38.3	40.2	42.7
Total non-financial assets	CGES	1 240.8	1 255.6	1 265.7	1 314.5	1 356.2	1 429.5	1 438.6	1 541.0	1 560.9
Total net financial assets/liabilities	NYOM	–1 841.7	–1 704.6	–1 520.8	–1 215.1	–1 348.2	–1 474.6	–1 760.4	–1 999.2	–2 044.3
Total net worth¹	CGRV	–600.9	–449.0	–255.0	99.4	7.9	–45.1	–321.9	–458.2	–483.4

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGVF	73.6	74.9	83.9	91.0	101.1	111.9	122.3	111.8	116.7
of which Local authority housing	CGWM	69.7	71.0	79.6	86.5	96.3	107.9	118.1	107.2	111.8
Agricultural assets	CGVG	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Commercial, industrial and other buildings	CGVH	25.7	22.0	20.5	25.7	23.8	25.4	26.4	26.9	24.9
Civil engineering works	CGVI	10.7	12.6	16.6	22.4	15.9	15.5	15.7	17.2	18.9
Plant and machinery	CGVJ	5.1	4.9	4.8	7.4	7.7	8.3	8.3	8.3	8.8
Vehicles, including ships, aircraft, etc	CGVK	1.7	1.6	1.7	1.6	1.4	1.7	2.1	2.3	2.3
Stocks and work in progress	CGVL	5.3	5.2	5.2	5.1	5.1	5.2	5.2	5.3	5.3
Total tangible assets	CGVM	123.2	122.1	133.4	154.1	156.1	168.9	180.9	172.6	177.7
Intangible non-financial assets										
Non-marketable tenancy rights	CGVN	–	–	–	–	–	–	–	–	–
Other intangible assets	CGVO	3.4	3.7	3.8	4.0	4.2	4.5	4.8	5.0	5.2
Total intangible assets	CGVP	3.4	3.7	3.8	4.0	4.2	4.5	4.8	5.0	5.2
Total non-financial assets	CGGN	126.6	125.8	137.2	158.1	160.3	173.4	185.6	177.6	183.0
Total net financial assets/liabilities	NYOP	–77.1	–75.8	–81.5	–97.6	–100.2	–114.4	–135.1	–118.7	–120.0
Total net worth¹	CGRW	49.5	50.0	55.7	60.5	60.1	58.9	50.6	58.9	63.0

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007
Non-financial assets										
Tangible assets:										
Residential buildings ²	TMPB	52.2	59.6	63.6	73.8	80.8	89.0	92.0	101.0	111.7
Agricultural assets	TMPC	3.0	3.1	3.1	3.1	3.3	3.3	3.3	3.2	3.1
Commercial, industrial and other buildings	TMPD	283.3	275.8	255.9	266.3	266.9	293.8	258.7	327.5	268.7
Civil engineering works	TMPE	252.1	245.0	251.3	249.5	267.1	271.5	282.9	289.4	302.5
Plant and machinery	TMPF	305.7	315.0	320.2	316.1	316.5	321.4	328.9	338.5	351.5
Vehicles, including ships, aircraft, etc	TMPO	45.9	50.5	52.8	59.2	67.3	69.6	67.6	74.6	95.3
Stocks and work in progress	TMPG	146.0	153.9	153.6	158.9	162.9	175.1	186.1	193.9	207.7
Total tangible assets	TMPH	1 088.1	1 102.8	1 100.5	1 126.9	1 164.8	1 223.8	1 219.4	1 328.2	1 340.4
Intangible non-financial assets										
Non-marketable tenancy rights	TMPI	–	–	–	–	–	–	–	–	–
Other intangible assets	TMPJ	26.1	27.0	28.1	29.5	31.1	32.3	33.5	35.2	37.5
Total intangible assets	TMPK	26.1	27.0	28.1	29.5	31.1	32.3	33.5	35.2	37.5
Total non-financial assets	TMPL	1 114.2	1 129.8	1 128.6	1 156.4	1 195.9	1 256.2	1 253.0	1 363.3	1 377.9
Total net financial assets/liabilities	NYOT	–1 764.7	–1 628.8	–1 439.3	–1 117.6	–1 248.1	–1 360.2	–1 625.4	–1 880.4	–1 924.3
Total net worth¹	TMPN	–650.4	–499.0	–310.7	38.8	–52.2	–104.0	–372.4	–517.1	–546.4

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007
Non-financial assets										
Tangible assets:										
Residential buildings	CGUD	1.0	0.8	0.6	0.7	0.5	0.4	0.9	1.4	2.7
Agricultural assets	CGUE	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Commercial, industrial and other buildings	CGUF	95.9	98.7	102.9	103.0	109.2	117.4	121.9	125.0	123.1
Civil engineering works	CGUG	–	–	–	–	–	–	–	–	–
Plant and machinery	CGUH	10.9	11.7	11.1	11.3	11.5	11.3	11.3	11.6	12.0
Vehicles, including ships, aircraft, etc	CGUI	1.3	1.4	0.9	0.7	0.5	0.6	0.5	0.2	0.3
Stocks and work in progress	CGUO	–	–	–	–	–	–	–	–	–
Total tangible assets	CGUP	110.0	113.5	116.4	116.5	122.6	130.6	135.4	139.1	138.9
Intangible non-financial assets										
Non-marketable tenancy rights	CGUQ	–	–	–	–	–	–	–	–	–
Other intangible assets	CGUR	4.0	4.5	5.0	5.4	5.9	6.2	6.5	6.7	6.8
Total intangible assets	CGUS	4.0	4.5	5.0	5.4	5.9	6.2	6.5	6.7	6.8
Total non-financial assets	CGDB	114.0	118.0	121.4	122.0	128.5	136.9	141.9	145.8	145.8
Total net financial assets/liabilities	NYOE	–522.7	–514.0	–538.0	–448.2	–422.2	–438.4	–510.3	–506.5	–538.4
Total net worth¹	CGRU	–408.7	–396.0	–416.6	–326.2	–293.7	–301.5	–368.4	–360.8	–392.6

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

10.7 General government

£ billion at end year

		1999	2000	2001	2002	2003	2004	2005	2006	2007
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGVQ	3.2	3.2	3.2	3.5	3.3	4.3	3.8	4.8	5.3
Agricultural assets	CGVR	2.0	2.1	2.1	2.1	2.2	2.2	2.1	2.1	2.1
Commercial, industrial and other buildings	CGVS	126.2	131.0	137.2	146.0	157.9	174.2	200.5	212.8	226.6
Civil engineering works	CGVT	233.9	263.2	305.6	312.2	337.5	376.3	406.0	437.4	476.0
Plant and machinery	CGVU	15.2	14.9	15.0	14.2	17.6	16.0	16.1	19.9	17.4
Vehicles, including ships, aircraft, etc	CGVV	3.6	3.3	4.3	4.4	4.3	4.5	5.6	5.8	6.5
Stocks and work in progress	CGVW	0.3	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.1
Spectrum ³	ZLDB	–	21.9	21.9	21.9	21.9	21.9	21.9	21.9	21.9
Total tangible assets	CGVX	384.4	439.8	489.4	504.4	544.9	599.7	656.1	705.0	756.0
Intangible non-financial assets										
Non-marketable tenancy rights	CGVY	–	–	–	–	–	–	–	–	–
Other intangible assets	CGVZ	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.0
Total intangible assets	CGWA	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.0
Total non-financial assets	CGIX	385.3	440.7	490.3	505.3	545.9	600.6	657.0	706.1	757.0
Total net financial assets/liabilities	NYOG	–268.3	–260.9	–236.4	–254.0	–271.6	–308.9	–340.4	–367.3	–405.9
Total net worth¹	CGRX	117.0	179.8	253.9	251.4	274.3	291.7	316.6	338.8	351.1

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007
Non-financial assets										
Tangible assets:										
Residential buildings	CGWB	3.2	3.2	3.2	3.5	3.3	4.3	3.8	4.8	5.3
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	48.8	49.5	52.1	56.7	63.0	69.1	87.9	92.9	97.6
Civil engineering works	CGWE	89.6	92.8	95.9	100.1	105.2	109.9	121.1	130.2	139.9
Plant and machinery	CGWF	11.8	11.7	11.6	11.4	14.3	11.8	11.2	14.4	11.5
Vehicles, including ships, aircraft, etc	CGWG	3.1	2.8	3.7	3.6	3.6	3.6	4.3	4.4	4.8
Stocks and work in progress	CGWH	0.3	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.1
Spectrum ³	ZLDA	–	21.9	21.9	21.9	21.9	21.9	21.9	21.9	21.9
Total tangible assets	CGWI	156.9	182.2	188.7	197.6	211.6	220.9	250.5	269.0	281.3
Intangible non-financial assets										
Non-marketable tenancy rights	CGWJ	–	–	–	–	–	–	–	–	–
Other intangible assets	CGWK	0.4	0.4	0.3	0.2	0.2	0.2	0.1	0.1	0.1
Total intangible assets	CGWL	0.4	0.4	0.3	0.2	0.2	0.2	0.1	0.1	0.1
Total non-financial assets	CGIY	157.4	182.6	189.0	197.8	211.8	221.1	250.6	269.1	281.4
Total net financial assets/liabilities	NZDZ	–301.0	–292.8	–274.3	–302.1	–332.8	–380.7	–419.2	–440.6	–482.9
Total net worth²	CGRY	–143.6	–110.2	–85.3	–104.3	–121.0	–159.7	–168.6	–171.5	–201.5

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007
Non-financial assets										
Tangible assets:										
Local Authority housing ²	ZLCS	–	–	–	–	–	–	–	–	–
Agricultural assets	CGWN	1.9	2.0	2.0	2.0	2.1	2.1	2.0	2.0	2.0
Commercial, industrial and other buildings	CGWO	77.4	81.5	85.1	89.3	94.9	105.1	112.5	119.9	129.0
Civil engineering works	CGWP	144.3	170.4	209.7	212.0	232.3	266.5	284.9	307.2	336.1
Plant and machinery	CGWQ	3.4	3.2	3.4	2.8	3.4	4.2	4.9	5.5	5.9
Vehicles, including ships, aircraft, etc	CGWR	0.5	0.5	0.6	0.7	0.7	0.9	1.2	1.5	1.7
Stocks and work in progress	CGWS	–	–	–	–	–	–	–	–	–
Total tangible assets	CGWT	227.5	257.6	300.7	306.8	333.3	378.8	405.5	436.1	474.7
Intangible non-financial assets										
Non-marketable tenancy rights	CGWU	–	–	–	–	–	–	–	–	–
Other intangible assets	CGWV	0.5	0.5	0.6	0.7	0.8	0.8	0.9	0.9	0.9
Total intangible assets	CGWZ	0.5	0.5	0.6	0.7	0.8	0.8	0.9	0.9	0.9
Total non-financial assets	CGIZ	228.0	258.1	301.3	307.5	334.1	379.6	406.4	437.0	475.6
Total net financial assets/liabilities	NYOJ	32.7	31.9	37.9	48.2	61.3	71.8	78.8	73.3	77.0
Total net worth¹	CGRZ	260.6	290.0	339.3	355.7	395.3	451.4	485.2	510.3	552.6

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGRI	1 718.9	1 967.9	2 116.5	2 568.1	2 869.0	3 221.3	3 336.2	3 696.3	4 077.3
Agricultural assets	CGRJ	46.4	47.0	46.3	46.8	47.4	47.5	47.3	47.1	46.9
Commercial, industrial and other buildings	CGRK	44.3	46.7	46.4	48.9	50.6	50.6	55.9	60.0	55.7
Civil engineering works	CGRL	1.6	2.2	2.2	2.2	2.1	2.0	2.0	2.0	2.0
Plant and machinery	CGRM	15.1	16.4	17.1	18.0	18.5	19.6	20.7	22.2	23.9
Vehicles, including ships, aircraft, etc	CGRN	57.6	57.5	62.4	68.8	73.1	77.1	79.3	80.2	81.4
Stocks and work in progress	CGRO	15.6	15.8	15.8	16.2	16.7	16.8	16.3	16.4	16.7
Total tangible assets	CGRP	1 899.5	2 153.5	2 306.6	2 769.0	3 077.4	3 435.0	3 557.7	3 924.2	4 304.0
Intangible non-financial assets										
Non-marketable tenancy rights	CGRQ	237.4	276.7	300.1	365.3	413.5	466.1	486.9	545.1	611.5
Other intangible assets	CGRS	0.5	0.6	0.6	0.7	0.8	0.8	0.9	0.9	0.9
Total intangible assets	CGRT	237.8	277.2	300.7	366.0	414.2	466.9	487.8	546.1	612.4
Total non-financial assets	CGCZ	2 137.3	2 430.7	2 607.3	3 135.0	3 491.6	3 902.0	4 045.5	4 470.3	4 916.4
Total net financial assets/liabilities	NZEA	2 444.6	2 383.4	2 158.6	1 797.3	1 924.9	2 001.9	2 363.0	2 502.3	2 607.0
Total net worth¹	CGRC	4 582.0	4 814.1	4 765.9	4 932.3	5 416.5	5 903.9	6 408.5	6 972.6	7 523.4

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

		1999	2000	2001	2002	2003	2004	2005	2006	2007
Non-financial assets										
Tangible assets:										
Residential buildings	CGWX	76.8	78.1	87.1	94.5	104.4	116.3	126.0	116.6	122.0
Agricultural assets	CGWY	3.1	3.0	2.9	3.0	3.1	3.1	3.1	3.0	3.0
Commercial, industrial and other buildings	CGWZ	152.0	153.0	157.7	171.6	181.7	199.6	226.9	239.7	251.5
Civil engineering works	CGXA	244.6	275.8	322.1	334.6	353.5	391.9	421.7	454.6	494.9
Plant and machinery	CGXB	20.3	19.9	19.8	21.6	25.4	24.3	24.4	28.2	26.2
Vehicles, including ships, aircraft, etc	CGXC	5.3	4.9	5.9	6.0	5.7	6.2	7.6	8.1	8.8
Stocks and work in progress	CGXD	5.6	5.3	5.3	5.3	5.2	5.4	5.4	5.5	5.4
Spectrum ²	ZLDC	–	21.9	21.9	21.9	21.9	21.9	21.9	21.9	21.9
Total tangible assets	CGXE	507.6	561.9	622.8	658.6	701.0	768.6	836.9	877.7	933.7
Intangible non-financial assets										
Non-marketable tenancy rights	CGXF	–	–	–	–	–	–	–	–	–
Other intangible assets	CGXG	4.3	4.6	4.7	4.9	5.1	5.4	5.8	6.0	6.2
Total intangible assets	CGXH	4.3	4.6	4.7	4.9	5.1	5.4	5.8	6.0	6.2
Total non-financial assets	CGJA	511.9	566.5	627.5	663.4	706.1	774.0	842.7	883.7	939.9
Total net financial assets/liabilities	CGSA	–345.4	–336.7	–317.9	–351.5	–371.8	–423.3	–475.5	–486.0	–525.9
Total net worth¹	CGTY	166.5	229.8	309.6	311.9	334.4	350.7	367.2	397.7	414.1

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

Introduction

The National Accounts are traditionally updated with long-period revisions once a year, and then published in the *Blue Book*. The 2008 edition has been restricted in the revisions taken on as a result of an ONS decision to divert resources elsewhere. The process of revision can be complex, particularly if the time series being revised forms part of GDP.

The Government's fiscal policy rules rely on statistical measures based on the National Accounts framework. The speed with which revisions could be taken on in the National Accounts is not adequate for the purposes of fiscal policy, which is based on an economic cycle and requires up to date information over the entire cycle. This has led to a separate revisions policy for the *Public Sector Finances*, where revisions are immediately implemented, with the National Accounts catching up as soon as possible. In normal circumstances this would be in the next *Blue Book*.

As a consequence of these different revisions policies, the version of Chapter 11 published here is consistent with the National Accounts, but not with the *Public Sector Finances*.

Table 11.3 (key fiscal aggregates) has been withdrawn from this *Blue Book* as it would be confusing to publish an alternative incorrect version of the key fiscal aggregates. The main part of this table is already published once a quarter and the other series will be updated once a year in the *Public Sector Finances*.

Table 11.2 (functional breakdown of General Government) has also been withdrawn from this year's *Blue Book*. We plan to publish these data in the December 2008 *Public Sector Finances*.

Tables 11.4, 11.5, and 11.6 (reconciliation of financial balance sheets and transactions for the General Government sector and the Central and Local Government sub-sectors) have been withdrawn from this year's *Blue Book*. We plan to publish these data in the November 2008 *Public Sector Finances*.

Table 11.7 (housing operating account) has also been withdrawn from this year's *Blue Book*. We plan to publish these data in the December 2008 *Public Sector Finances*.

Taxes payable by UK residents (Table 11.1)

This table is consistent with the National Accounts. A more up to date version consistent with the latest Public Sector Finance data, incorporating revisions, will be made available alongside Public Sector Finances release.

This table shows the taxes and national insurance contributions payable 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 by businesses) 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 payable by households (for example local government taxes and motor vehicle duty), which are classified as taxes on production when payable 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. In the UK accounts this category includes 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.

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

Total economy sector S.1

£ million

Part		1999	2000	2001	2002	2003	2004	2005	2006	2007
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	57 701	59 985	63 522	68 251	74 595	79 761	81 416	85 586
	Paid to the European Union	FJKM	3 811	4 204	3 575	2 808	2 740	1 789	1 999	2 167
D.211	Total	QYRC	61 512	64 189	67 097	71 059	77 335	81 550	83 415	87 753
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	2 024	2 086	2 069	1 919	1 937	2 145	2 237	2 329
D.212	Total	QYRB	2 024	2 086	2 069	1 919	1 937	2 145	2 237	2 329
D.214	Taxes on products excluding VAT and import duties									
	Paid to central government									
	Customs & excise revenue									
	Beer	GTAM	2 792	2 813	2 888	2 934	3 035	3 111	3 072	3 065
	Wines, cider, perry & spirits	GTAN	3 595	3 751	4 025	4 333	4 491	4 761	4 802	4 779
	Tobacco	GTAO	7 693	7 666	7 638	7 947	8 079	8 021	8 089	8 051
	Hydrocarbon oils	GTAP	22 391	23 041	22 046	22 070	22 476	23 412	23 448	24 512
	Car tax	GTAT	–	–	–	–	–	–	–	–
	Betting, gaming & lottery	CJQY	1 521	1 522	1 406	997	933	872	864	958
	Air passenger duty	CWAA	884	940	824	814	781	856	896	961
	Insurance premium tax	CWAD	1 423	1 707	1 861	2 138	2 294	2 359	2 343	2 314
	Landfill tax	BKOF	430	461	502	541	607	672	733	804
	Other	ACDN	–	–	–	–	–	–	–	–
	Fossil fuel levy	CIQY	104	56	86	32	–	–	–	–
	Gas levy	GTAZ	–	–	–	–	–	–	–	–
	Stamp duties	GTBC	6 000	8 367	7 344	7 431	7 256	8 884	9 910	13 074
	Levies on exports (Third country trade)	CUDF	–	–	–	–	–	–	–	–
	Camelot payments to National Lottery									
	Distribution Fund	LIYH	1 574	1 590	1 480	1 452	1 293	1 342	1 349	1 440
	Purchase Tax	EBDB	–	–	–	–	–	–	–	–
	Hydro-benefit	LITN	35	42	46	44	44	40	10	–
	Aggregates levy	MDUQ	–	–	–	213	340	328	327	321
	Milk super levy	DFT3	–	–	14	35	56	69	19	1
	Climate change levy	LSNT	–	–	585	825	828	756	747	711
	Channel 4 funding formula	EG9G	–	–	–	–	–	–	–	–
	Renewable energy obligations	EP89	–	–	–	195	345	373	369	450
	Rail franchise premia	LITT	–	–	–	–	–	205	98	125
	Other taxes and levies	GCSP	–	–	–	–	–	–	–	–
	Total paid to central government	NMYB	48 442	51 956	50 745	52 001	52 858	56 137	56 906	60 540
	Paid to the European Union									
	Sugar levy	GTBA	46	44	31	25	18	25	24	–
	European Coal & Steel Community levy	GTBB	–	–	–	–	–	–	–	–
	Total paid to the European Union	FJWG	46	44	31	25	18	25	24	–
D.214	Total taxes on products excluding VAT & import duties	QYRA	48 488	52 000	50 776	52 026	52 876	56 162	56 930	60 540
D.21	Total taxes on products and imports	NZGW	112 024	118 275	119 942	125 004	132 148	139 857	142 582	150 622
D.29	Production taxes other than on products									
	Paid to central government									
	Consumer Credit Act fees	CUDB	157	119	205	190	208	220	197	223
	National non-domestic rates	CUKY	14 208	14 954	15 979	16 604	16 891	17 099	17 919	18 919
	Northern Ireland non-domestic rates	NSEZ	126	128	133	134	139	263	286	318
	Levies paid to CG levy-funded bodies	LITK	226	217	215	195	193	214	235	232
	Selective employment tax	CSAH	–	–	–	–	–	–	–	–
	National insurance surcharge	GTAY	–	–	–	–	–	–	–	–
	London regional transport levy	GTBE	–	–	–	–	–	–	–	–
	IBA levy	GTAL	–	–	–	–	–	–	–	–
	Motor vehicle duties paid by businesses	EKED	1 565	1 415	778	724	797	808	809	865
	Regulator fees	GCSQ	79	101	98	93	101	86	78	72
	Tithe Act payments ²	EBDD	–	–	–	–	–	–	–	–
	Total	NMBX	16 361	16 934	17 408	17 940	18 329	18 690	19 524	20 629
	Paid to local government									
	Non-domestic rates ³	NMYH	142	149	157	173	188	163	182	202
D.29	Total production taxes other than on products	NMYD	16 503	17 083	17 565	18 113	18 517	18 853	19 706	20 831
D.2	Total taxes on production and imports, paid									
	Paid to central government	NMBY	122 504	128 875	131 675	138 192	145 782	154 588	157 846	166 755
	Paid to local government	NMYH	142	149	157	173	188	163	182	202
	Paid to the European Union	FJWB	5 881	6 334	5 675	4 752	4 695	3 959	4 260	4 496
D.2	Total	NZGX	128 527	135 358	137 507	143 117	150 665	158 710	162 288	171 453

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

2 These taxes existed before 1969

3 From 190/1991 onwards these series only contain rates paid in Northern Ireland

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

Total economy sector S.1

continued

£ million

		1999	2000	2001	2002	2003	2004	2005	2006	2007
Part	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	94 713	103 129	108 506	109 358	111 559	117 481	128 098	137 368
	Corporation Tax	ACCD	32 924	33 003	33 520	28 866	28 489	31 160	37 820	47 108
	Petroleum revenue tax	DBHA	472	1 540	1 526	946	1 146	1 166	1 799	2 546
	Windfall tax	EYNK	—	—	—	—	—	—	—	—
	Other taxes on income	BMNX	1 444	2 330	3 712	3 672	3 040	4 320	5 790	6 601
D.51	Total	NMCU	129 553	140 002	147 264	142 842	144 234	154 127	172 498	192 812
D.59	Other current taxes									
	Paid to central government									
	Motor vehicle duty paid by households	CDDZ	3 308	3 191	3 324	3 570	3 923	3 955	3 953	4 145
	Northern Ireland domestic rates	NSFA	115	112	107	106	101	225	233	244
	Boat licences	NSNP	8	4	—	—	—	—	—	—
	Fishing licences	NRQB	—	—	—	—	—	19	20	20
	National non-domestic rates paid by non-market sectors ¹	BMNY	994	1 000	1 047	1 029	996	1 082	1 191	1 260
	Passport fees	EBA6	77	107	140	148	185	220	279	322
	Television licence fee	DH7A	2 251	1 955	2 302	2 280	2 329	2 490	2 655	2 862
	Total	NMCV	6 753	6 369	6 920	7 133	7 534	7 991	8 331	8 687
	Paid to local government									
	Domestic rates ²	NMHK	67	73	80	83	91	139	147	169
	Community charge	NMHL	—	—	—	—	—	—	—	—
	Council tax	NMHM	12 699	13 845	15 068	16 448	18 391	19 871	20 966	22 064
	Total	NMIS	12 766	13 918	15 148	16 531	18 482	20 010	21 113	22 219
D.59	Total	NVCM	19 519	20 287	22 068	23 664	26 016	28 001	29 444	30 906
D.5	Total current taxes on income, wealth etc									
	Paid to central government	NMCP	136 306	146 371	154 184	149 975	151 768	162 118	180 829	201 499
	Paid to local government	NMIS	12 766	13 918	15 148	16 531	18 482	20 010	21 113	22 219
D.5	Total	NMZL	149 072	160 289	169 332	166 506	170 250	182 128	201 942	223 718
D.61	Social contributions									
D.611	Actual social contributions									
	Paid to central government									
	(National Insurance Contributions)									
D.61111	Employers' compulsory contributions	CEAN	31 286	34 028	35 706	35 735	39 890	43 586	46 741	49 552
D.61121	Employees' compulsory contributions	GCSE	23 573	24 175	25 236	25 357	29 055	32 396	34 742	37 039
D.61131	Self- and non-employed persons' compulsory contributions	NMDE	1 883	2 049	2 183	2 318	2 595	2 727	2 825	3 013
D.611	Total	AIIH	56 742	60 252	63 125	63 410	71 540	78 709	84 308	89 521
Part	CAPITAL ACCOUNT									
	Changes in liabilities and net worth									
D.91	Other capital taxes									
	Paid to central government									
	Inheritance tax	GILF	1 920	2 156	2 366	2 327	2 386	2 821	3 100	3 471
	Tax on other capital transfers	GILG	31	59	30	54	30	50	50	50
	Development land tax and other	GCSV	—	—	—	—	—	—	—	—
	Tax paid on LG equal pay settlements	C625	—	—	—	—	—	—	54	53
D.91	Total	NMGI	1 951	2 215	2 396	2 381	2 416	2 871	3 150	3 570
	TOTAL TAXES AND COMPULSORY SOCIAL CONTRIBUTIONS									
	Paid to central government	GCSS	317 503	337 713	351 380	353 958	371 506	398 286	426 133	461 350
	Paid to local government	GCST	12 908	14 067	15 305	16 704	18 670	20 173	21 295	22 421
	Paid to the European Union	FJWB	5 881	6 334	5 675	4 752	4 695	3 959	4 496	4 731
	Total	GCSU	336 292	358 114	372 360	375 414	394 871	422 418	451 688	488 267

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

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

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 GNP.¹ 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, for example, 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 formation.²

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 2001 have been frozen, or 'closed' in the calculation of UK contributions. In future, revisions will only be made due to methodological improvements to the transition mechanism (see note 2).

The years 2002 onwards remain 'open' years, reflecting any revisions to National Accounts. 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 12.1 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, plus the Stability & Growth Pact, 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 legislation.⁵

The Treaty does not determine what constitutes 'excessive'. This is agreed by the Economic and Finance Council (ECOFIN). However, a Protocol to the Treaty does provide a reference value of 3 per cent of GDP for net borrowing and 60 per cent of GDP for gross debt.

The United Kingdom submitted the estimates in the following table to the European Commission in September 2008.⁶

	2003	2004	2005	2006
General government deficit				
net borrowing (£bn)	41.9	38.5	34.4	38.7
as a percentage of GDP ⁶	3.5	3.0	2.6	2.7
General government debt				
debt at nominal value (£bn) ⁷	483.8	531.5	574.2	614.4
as a percentage of GDP ⁶	39.9	41.9	42.7	43.2

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 Data were also published in calendar years in the September 2008 *Government deficit and debt under the Maastricht Treaty* release.
- 7 At end year.

12.1 UK official transactions with institutions of the EU

UK transactions with ESA95 sector S.212

		£ million									
		1999	2000	2001	2002	2003	2004	2005	2006	2007	
UK resources											
P.62	Exports of services										
	UK charge for collecting duties and levies(net) ^{1,2}	QWUE	208	217	525	487	489	543	565	583	603
D.31	Subsidies on products, paid (negative resources)										
	Agricultural guarantee fund	EBGL	2 781	2 571	2 336	2 381	2 691	3 315	3 408	3 220	2 943
	European Coal & Steel Community grants	FJKP	–	–	1	–	–	2	–	–	–
D.75	Social assistance										
	European Social Fund	HDIZ	434	659	370	412	427	433	900	1 305	795
D.74	Current international co-operation										
	Fontainebleau abatement ²	FKKL	3 171	2 084	4 560	3 099	3 560	3 592	3 655	3 570	3 523
	Grants to research councils and miscellaneous ²	GCSO	5	–	8	13	10	12	13	24	4
D.92	Capital transfers, payable										
	Agricultural guidance fund	FJXL	47	82	26	–	2	49	80	50	150
	European regional development fund	HBZA	285	989	543	296	622	1 062	1 402	618	707
D.99	Agricultural compensation scheme payments ⁵	EBGO	–	–	322	–	–	–	–	–	–
	Total identified UK resources	GCSL	6 931	6 602	8 691	6 688	7 801	9 008	10 023	9 370	8 725
UK uses											
D.21	Taxes on products										
	EU traditional own resources										
D.212	Import duties	FJWD	2 024	2 086	2 069	1 919	1 937	2 145	2 237	2 329	2 412
D.214	Sugar levy	GTBA	46	44	31	25	18	25	24	–	–
D.214	European Coal & Steel Community levy	GTBB	–	–	–	–	–	–	–	–	–
	Third own resource contribution										
D.211	VAT contribution	HCML	3 920	4 104	3 624	2 720	2 775	1 764	1 980	2 165	2 293
D.211	Adjustment to VAT contribution	FSVL	–109	100	–49	88	–35	25	19	2	26
D.75	Miscellaneous current transfers										
	Fourth own resource contribution³										
	GNP fourth resource	HCSO	4 403	4 243	3 859	5 259	6 622	7 565	8 597	8 358	7 996
	GNP adjustment	HCSM	229	136	–1	76	150	–16	135	163	327
	Total GNP based fourth own resource	NMFH	4 632	4 379	3 858	5 335	6 772	7 549	8 732	8 521	8 323
D.74	Other current transfers										
	JET contributions and miscellaneous ³	GVEG	11	6	24	10	18	–3	106	8	6
	Inter-government agreements ³	HCBW	–	–	–	–	–	–	–	–	–
	EU non-budget (miscellaneous) ³	HRTM	–	–	–	–	–	–	–	–	–
	Total identified UK uses	GCSM	10 524	10 719	9 557	10 097	11 485	11 505	13 098	13 025	13 060
	Balance, UK net contribution to the EU⁴	BLZS	–3 593	–4 117	–866	–3 409	–3 684	–2 497	–3 075	–3 655	–4 335

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).



UK Environmental Accounts

Part 5

Chapter 13

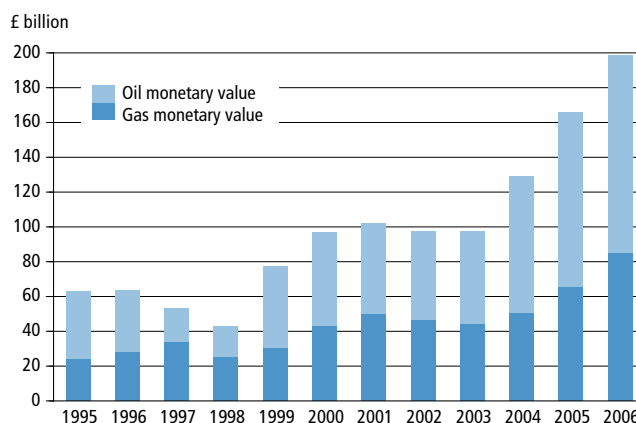
The UK Environmental Accounts at a glance

Oil and gas reserves

At the end of 2006, UK oil reserves were valued at £113.3 billion while gas reserves were estimated to be worth £85.2 billion.

The value of the UK's recoverable oil and gas reserves mainly depend upon the estimated physical amounts remaining, the rate of extraction and the assumed future price per unit of oil or gas, net of the cost of extraction. Since 1994, the estimated physical stock of reserves has fallen as a result of extraction, but the value of the reserves has generally risen, with values being sensitive to fluctuations in the price of oil and gas.

Value of oil and gas reserves, 1995–2006

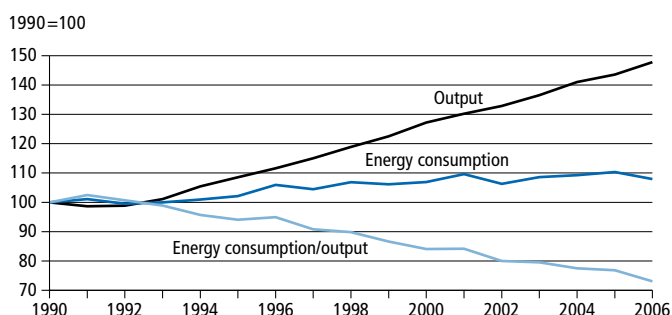


Source: ONS

Energy consumption

Energy consumption, including electricity, by non-household sectors of the UK economy increased by 7.9 per cent between 1990 and 2006, while output (Gross Domestic Product) rose by 47.8 per cent in real terms. As a result, energy intensity (energy consumed per unit of output) has decreased by 27.0 per cent over the same period. The percentage of energy derived from renewable sources was 1.6 per cent in 2006 compared with 0.9 per cent in 1990.

Non-domestic energy consumption and output (Gross Domestic Product, CVM), 1990–2006



Source: ONS

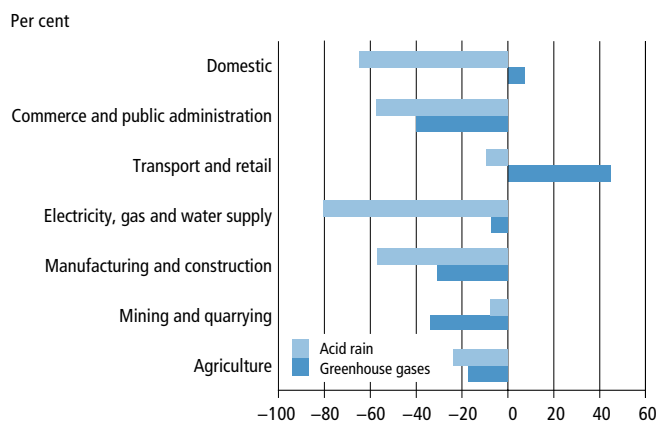
Atmospheric emissions

Total greenhouse gas emissions on a national accounts basis have fallen by 10.5 per cent since 1990, driven by a 14.2 per cent reduction in emissions from UK companies and the public sector. In contrast, emissions from the household sector have risen by 7.2 per cent, accounting for 20.9 per cent of emissions in 2006.

Between 1990 and 2006, the largest falls in greenhouse gas emissions occurred in other services (52.9 per cent). The largest increase was in transport and communications, up 47.0 per cent.

Emissions of the chemicals that cause acid rain have fallen by 58.6 per cent since 1990. Over this period there have been reductions in all industries. Emissions from households were 64.8 per cent lower in 2006 than in 1990, mainly reflecting falling emissions from the use of vehicles as a result of cleaner technology.

Atmospheric emissions of greenhouse gases and acid rain precursors, percentage change, 1990–2006



Source: ONS

There were substantial improvements in the level of greenhouse gas emissions created per unit of output (emissions intensity), in most sectors of the economy between 1990 and 2006.

The largest fall in emissions intensity was in the commerce and public administration sector, falling by almost 66.1 per cent since 1990.

Emissions per unit of output from the transport and retail sector fell 9.1 per cent between 2005 and 2006 and are now 14.0 per cent lower than in 1990. The manufacturing and construction industries show a 4.5 per cent decrease in their emissions intensity in 2006, and reduced 37.3 per cent compared with 1990.

The emissions intensity from the non-household sector fell 5.6 per cent between 2005 and 2006 and is now 44.4 per cent below the 1990 level.

Material flow accounting

Material productivity has increased between 1990 and 2006.

This trend indicates that material use is falling in relation to the level of economic activity in the UK and supports evidence that domestic material use and economic growth have decoupled since 1990.

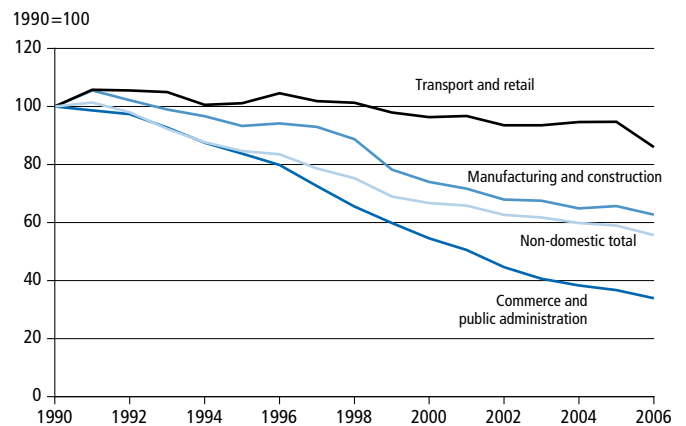
However, levels of imports have generally risen over the same period suggesting that some of the environmental impacts associated with consumption are being transferred abroad.

Environmental taxes

In 2007, environmental tax receipts amounted to £38.0 billion. By far the largest contributor to environmental taxes is duty on hydrocarbon oils such as petrol and diesel, which accounted for 64.5 per cent of the total in 2007, and where receipts increased by approximately £1.1 billion compared with the previous year. Receipts from Air Passenger Duty were the next largest increase, almost doubling in 2007, due mainly to increased tax rates.

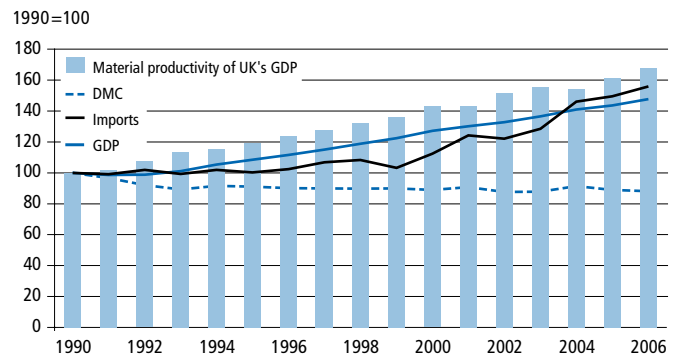
Table 13.8 contains a breakdown of these taxes by 13 industries for 2004, consistent with Blue Book 2006. This shows that UK households pay £18.6 billion in environmental taxes, over half of all environmental taxes and three times the next highest contributor, the transport and communications industry. A revised industry breakdown consistent with latest National Accounts estimates published in Blue Book 2008 will be released in the autumn Environmental Accounts.

Greenhouse gas emissions per unit of output, (Gross value added CVM), 1990–2006



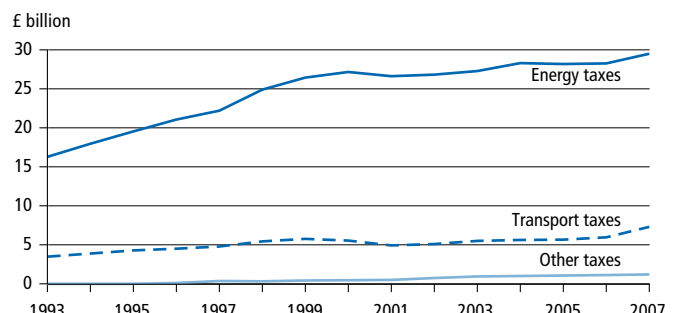
Source: ONS

Material flows in the UK



Source: ONS

Government receipts from environmental taxes, 1993–2007



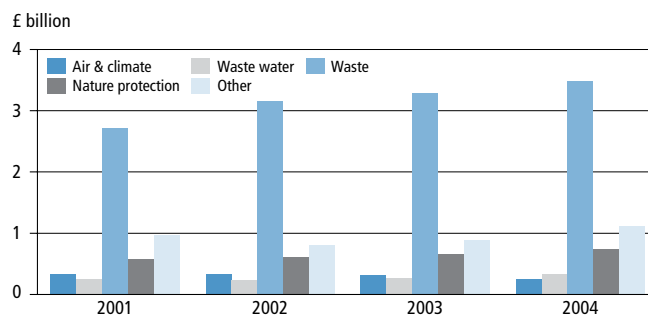
Source: ONS

Environmental protection expenditure

In 2004, public sector environmental protection expenditure was estimated at £5.9 billion with £3.5 billion spent on waste management and a further £0.7 billion on nature conservation, but only £0.3 billion directly on waste water management. Measures to protect air quality and the climate amounted to a further £0.3 billion.

Environmental protection expenditure data by industry for 2006, published by the Department for Environment, Food and Rural Affairs (Defra), is also included in this chapter.

Public sector environmental protection expenditure, 2001–2004



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.

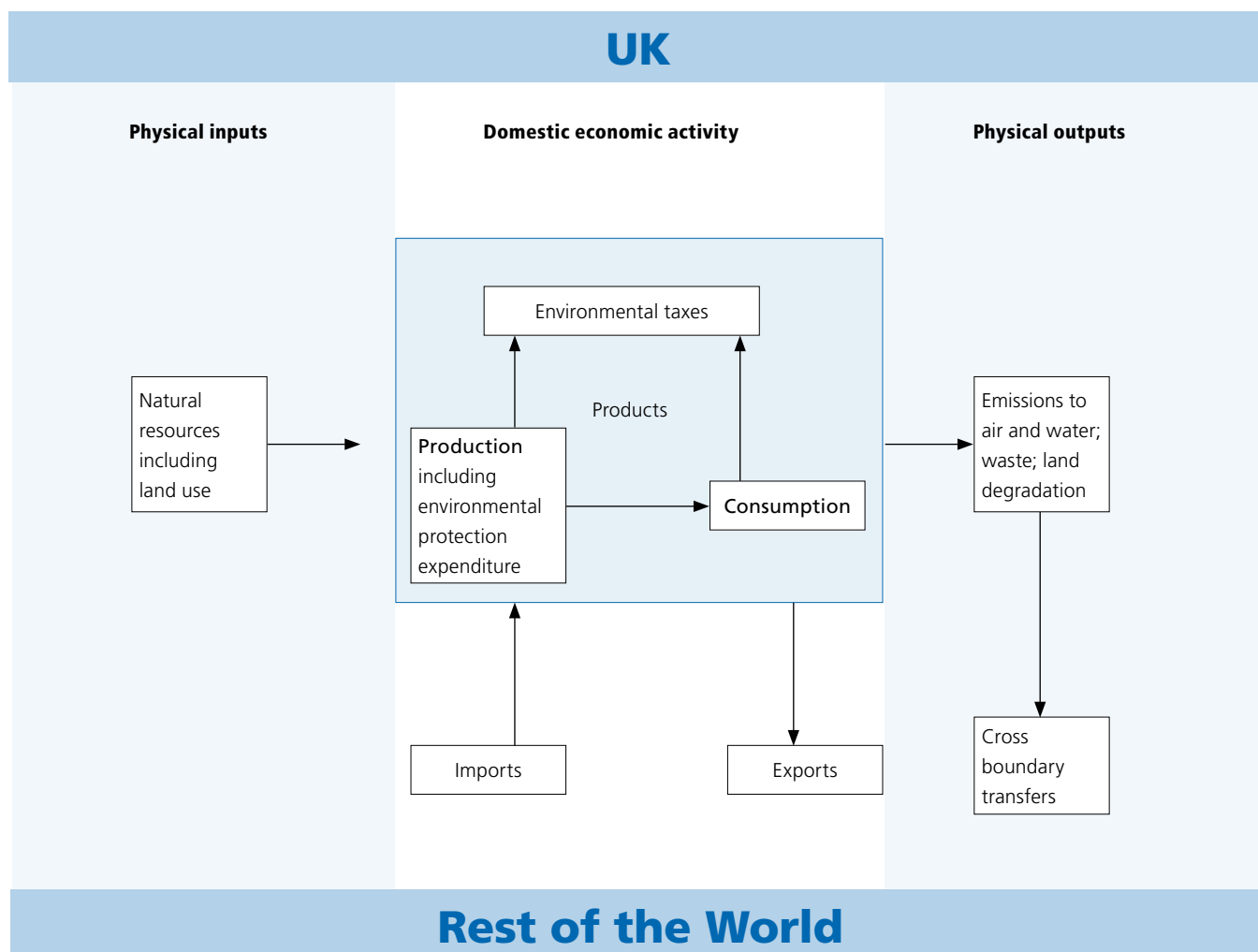
Most data are provided in units of physical measurement (volume or mass), although where appropriate some accounts are shown in monetary units.

This chapter includes information previously published in the spring 2008 edition of *Environmental Accounts*¹. It updates information on environmental taxes and environmental protection expenditure. More detailed information on each of these accounts is available in *UK Environmental Accounts* on the National Statistics website:

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.

This publication uses new terminology introduced by the Department for Business Enterprise and Regulatory Reform (BERR) to describe UK reserves of oil and gas. Descriptions are now more closely aligned to those used by the oil and gas industry in order to improve general understanding and ensure consistency. Reserves are classified into the following categories: reserves, potential additional reserves and undiscovered resources. Undiscovered resources relate to those resources as yet undiscovered but potentially recoverable in mapped leads. Potential additional reserves are defined as discovered reserves that are not currently technically or economically producible. Reserves are classified as discovered, remaining reserves which are recoverable and commercial. These can be subdivided into proven, probable or possible depending on confidence level.

Simulation models using Monte Carlo techniques have been used each year by BERR 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. Estimates are published annually by BERR and are taken from the BERR Brown Book.

The lower end of the range of total reserves shown in the table is the sum of estimated proven reserves and the lower end of the range of undiscovered resources for that year, net of cumulative production.

The upper end of the range of total reserves is the sum of estimated proven, possible and probable reserves, plus the upper end range of undiscovered resources, for that year, net of cumulative production.

The expected level of reserves is calculated as the sum of proven and probable reserves and the lower end of the range of undiscovered resources.

Other volume changes are calculated as the difference between the expected level of reserves at the start of the year, less production 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 situ* in their original state 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 that is, operating costs, depreciation of capital and an allowance for the return on capital. Decommissioning costs have not been included in these accounts. The rate of return on capital is estimated to be 8 per cent in real terms, in line with Eurostat recommendations³, but it is worth noting that the resulting valuations are very sensitive to variations in this estimate. A three point centred moving average is used for the calculation of the unit resource rent.

The time span until the complete exhaustion of the reserves is the period over which resource rents are discounted, using the Eurostat recommended social discount rate of 4 per cent. 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. Positive values for extraction are a result of estimated negative resource rents. 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. Any negative stock values result from estimated negative resource rents and have been left in the table in order to show the results of the assumptions made in the calculation.

Energy consumption (Table 13.3)

The Energy Consumption dataset gives estimates of total energy used by each industry 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:

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)⁴.

Consumption of carbon fuels, energy used in transformation processes and losses in distribution

The consumption of carbon 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 carbon fuels that give rise to emissions. From this perspective, fuels used by the electricity generation sector are attributed entirely to that sector, even though some of the energy is transformed into electricity. This analysis is shown in Part 1 of the table showing Energy Consumption.

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 the table in Energy Consumption 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.

Non-energy uses of fuels

Non-energy use of fuels includes, for example, chemical feedstocks, solvents, lubricants and road-making material. These uses have been excluded from the data.

Renewable energy sources

Renewable energy is defined to include solar power, energy from wind, wave and tide, hydroelectricity, and energy from wood, straw and sewage gas. Landfill gas and municipal solid waste combustion have been included 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 industrial sectors are collected by BERR and are published in DUKES. However, the figures shown in Energy Consumption 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 (that is, public transport operators, freight haulage companies, etc.). The energy consumed by households' use of private cars is allocated to the domestic sector

The allocation of energy use to particular industries is primarily based on DUKES data. However, for certain industries better estimates are used as published by BERR in *Energy Trends*. Differences in publication times may result in minor reconciliation anomalies between ONS and BERR energy data.

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 residents⁵, including those used by international shipping and aircraft on international flights. Emissions from fuels purchased in the UK by non-UK residents are excluded. Detailed estimates of pollutants from each sub-sector are given on the National Statistics website at:

www.statistics.gov.uk/statbase/Product.asp?vlnk=3698.

The website also gives details of emissions from acid rain precursors such as Sulphur Dioxide, other pollutants like Benzene and heavy metals including Lead and Zinc.

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 (AEA Energy and Environment)⁶ which maintains the National Atmospheric Emissions Inventory (NAEI)⁷. Emissions are 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 (for example, 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 ONS Environmental Accounts branch.

There are a number of formats for the reporting and recording of atmospheric emissions data. These include the Intergovernmental Panel on Climate Change (IPCC) and United Nations Economic Commission for Europe (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, that is, 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.

Material flows (Table 13.6)

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

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

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

The direct input of materials from domestic sources is supplemented by the imports of products, which may be of raw materials such as unprocessed agricultural products, but can also be semi-manufactured or finished products. In a similar way the UK exports of raw materials, semi-manufactured and finished goods 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 (for example, 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.

Hidden flows measure the quantity of material displaced by the process of extraction but not actually used in the production of goods and services. Indirect flows measure the quantity of material associated with imports of raw and semi-processed goods into the UK. Both hidden and indirect flows are measured indirectly by applying coefficients for particular

materials and goods to the estimated levels of mass associated with domestic and overseas extraction. Therefore, there is a direct relationship between hidden flows and actual extraction. Levels are sensitive to assumptions embodied in the particular hidden or indirect flow coefficient used. Examples of hidden flows are unused extraction from mining and quarrying (also known as overburden), discarded material from harvesting (for example, wood harvesting losses such as timber felled but left in the forests), and soil and rock moved as a result of construction and dredging.

Indicators

There are a number of indicators which can be used to summarise the flows of materials into and out of the economy. Material flows show three of the main indicators used to measure inputs.

Direct Material Input (DMI) measures the input of materials directly used by the economy. It is the sum of domestic extraction and imports less exports.

Domestic material consumption (DMC) measures the total amount of material directly consumed by the economy. It is the sum of domestic extraction and imports less exports.

The **Total Material Requirement (TMR)** measures the total material basis of the economy, that is the total direct and indirect resource requirements of all the production and consumption activities. TMR includes the amount of used extraction in the UK, the imports into the UK and the resulting indirect or hidden flows associated with extraction in the UK and imports from other countries. Although TMR is widely favoured as a resource use indicator, the estimates of indirect flows are less reliable than those for materials directly used by the economy, and it can 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.

The **Physical Trade Balance (PTB)** measures the difference between the total mass of exports and the total mass of imports. This can be used to understand the internal relationship of material use in the UK.

Sources and methods

Data on the yields of agriculture, forestry and fishing come from the Food and Agriculture Organization (FAO)⁸. Mineral extraction data have been taken from the UK Minerals Yearbook⁹ and information on the mass of imports and exports has been taken from trade information compiled by HM Revenue & Customs¹⁰.

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)¹¹. The methodology used to compile the account is also based upon the Wuppertal Institute's research.

Government revenues from environmental taxes (Table 13.7)

The environmental taxes table shows the level of revenues raised in environmental taxes in the United Kingdom.

Definition of an environmental tax

An environmental tax is defined as a tax whose base is a physical unit such as a litre of petrol, or a proxy for it, for instance a passenger flight, that has a proven specific negative impact on the environment. By convention, in addition to pollution related taxes, all energy and transport taxes are classified as environmental taxes. This definition has been agreed by international experts and adopted by the Statistical Office of the European Communities (Eurostat) and 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, that is, 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 (for example, 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 was used to compensate companies producing electricity from non-fossil fuel sources such as nuclear or renewable energy.

The **climate change levy**, which is a tax on non-domestic use of energy, was introduced in April 2001. The levy applies to the suppliers of the following energy types: electricity, natural gas as supplied by a gas utility, petroleum and hydrocarbon gas in a liquid state, coal and lignite, coke and seem-coke of coal or lignite, and petroleum coke. The rates of the levy are based on the type and quantity of fuel supplied, with a range of relief and exemptions available.

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.

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

Hydrobenefit was introduced in 1991 to protect energy consumers in remote areas, especially the Scottish Highlands and Islands, from excessive charges resulting from the increased costs involved in supplying those areas.

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. From 1 February 2007 these rates were doubled to £20 and £80 respectively. 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, for example, 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. Generally when waste is committed to landfill it undergoes physical chemical or biological transformations which then react with surrounding matter. Known as leaching, this process can give rise to environmental damage and harm human health. Waste classified as inactive has insignificant levels of leachability, pollutant content and ecotoxicity. 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 £14.00 per tonne in 2003–04. This rate will

subsequently be increased each year until it reaches a medium to long term rate of £35.00 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, for example, 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 is a wide range of exemptions for some quarried or mined products for example, coal, metal ores, industrial minerals and for minerals used in the production of lime and cement and for exports of aggregates. Imports of aggregates are taxed upon first sale or use in the UK.

Environmental taxes breakdown by 13 industries (Table 13.8)

The environmental taxes breakdown by 13 industries is based on general government environmental taxes data and unpublished Supply-Use data for taxes on products and production that are informed by latest available Supply-Use tables. From these sources it is possible to estimate allocations of environmental taxes to individual industries. A more detailed account of the methods used in this analysis is published in the August 2004 and October 2006 editions of *Economic Trends*¹⁶.

Environmental protection expenditure (Tables 13.9 and 13.10)

Estimates of environmental protection expenditure should be regarded as approximate orders of magnitude only. Because of this qualification, the estimates shown fall outside the scope of National Statistics.

Comparisons with previous surveys

The information on spending by industries in 2006, which is summarised in environmental protection expenditure in specified industries, 2006 comes from a regular series of surveys conducted by the URS Corporation on behalf of Defra. The estimates from this survey and the earlier surveys should be regarded as very approximate and any comparisons between the results should be treated with care.

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

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

The spending shown in 2004 public sector environmental protection expenditure has also been classified by the following types of expenditure:

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

There are five main categories of spending in environmental protection expenditure by specified industries:

- End-of-pipe=investment is defined as add-on installations and equipment which treats or controls emissions or reduces waste material generated by the plant, but which does not affect production processes.
- Integrated processes are adaptation or changes to production processes in order to generate fewer emissions or waste materials.

- In-house operating expenses cover operating costs necessary to run end-of-pipe or integrated facilities.
- Current payments made to others include all payments to third parties for environmental services, including payments for the treatment or removal of solid waste, water service company charges for sewage treatment, payments to contractors for the removal or treatment of waste waters, and payments made to environmental regulatory authorities.
- Research and development expenditure includes both in-house research and development and amounts paid to others such as trade associations and consultants.

Sources

Environmental protection expenditure in specified industries gives figures for spending by the extraction, manufacturing, energy production and water supply industries. They are drawn from a survey for 2006 carried out on behalf of the Department for Environment, Food and Rural Affairs (Defra) by URS Corporation Ltd.

Environmental protection expenditure by the public sector gives estimates for expenditures by the public sector and is based on information obtained from a variety of sources such as the public expenditure database and from various government departments, local authorities and the devolved administrations.

Data for industry and public sector environmental protection expenditure should not be added together as differing classification procedures make comparisons problematic.

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).

Carbon dioxide (CO₂) emissions mainly come 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 (for example, 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.

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13.1 Estimates of remaining recoverable oil and gas reserves

		1995	1998	1999	2000	2001	2002	2003	2004	2005	2006
Oil (Million tonnes)											
Reserves											
Proven	JKOV	605	685	665	630	605	593	571	533	516	479
Probable	JKOW	765	575	455	380	350	327	286	283	300	298
Proven plus Probable	JKOX	1 370	1 260	1 120	1 010	955	920	857	816	816	776
Possible	JKOY	520	540	545	480	475	425	410	512	451	478
Maximum	JKOZ	1 890	1 800	1 665	1 490	1 430	1 344	1 267	1 328	1 267	1 254
Range of undiscovered resources											
Lower	JKNY	380	275	250	225	205	272	323	396	346	438
Upper	JKNZ	2 920	2 550	2 600	2 300	1 930	1 770	1 826	1 830	1 581	1 637
Range of total reserves											
Lower ¹	JKOA	985	960	915	855	810	865	894	929	862	917
Upper ²	JKOB	4 810	4 350	4 265	3 790	3 360	3 115	3 093	3 158	2 848	2 892
Expected level of reserves³											
Opening stocks	JKOC	1 975	1 675	1 535	1 370	1 235	1 160	1 192	1 180	1 212	1 162
Extraction ⁵	JKOD	-130	-132	-137	-126	-117	-117	-106	-95	-85	-77
Other volume changes	JKOE	-95	-8	-28	-9	42	149	94	127	35	130
Closing stocks	JKOF	1 750	1 535	1 370	1 235	1 160	1 192	1 180	1 212	1 162	1 215
Life expectancy⁴ (years)	JKOG	13	12	10	10	10	10	11	13	14	16
Gas (billion cubic metres)											
Reserves											
Proven	JKOH	700	755	760	735	695	628	590	531	481	412
Probable	JKOI	780	585	500	460	445	369	315	296	247	272
Proven plus Probable	JKOJ	1 480	1 340	1 260	1 195	1 140	998	905	826	728	684
Possible	JKOK	435	455	490	430	395	331	336	343	278	283
Maximum	JKOL	1 915	1 795	1 750	1 630	1 535	1 329	1 241	1 169	1 006	967
Range of undiscovered resources											
Lower	JKOM	395	440	355	325	290	238	279	293	226	301
Upper	JKON	1 412	1 595	1 465	1 440	1 680	1 386	1 259	1 245	1 035	1 049
Range of total reserves											
Lower ¹	JKOO	1 095	1 195	1 115	1 060	985	866	869	824	707	713
Upper ²	JKOP	3 327	3 390	3 215	3 065	3 215	2 714	2 500	2 415	2 041	2 016
Expected level of reserves³											
Opening stocks	JKOQ	1 945	1 885	1 780	1 615	1 520	1 430	1 235	1 184	1 120	954
Extraction ⁵	JKOR	-70	-89	-99	-108	-104	-102	-102	-95	-86	-78
Other volume changes	JKOS	-	-16	-66	13	14	-93	51	31	-80	109
Closing stocks	JKOT	1 875	1 780	1 615	1 520	1 430	1 235	1 184	1 120	954	985
Life expectancy⁴ (years)	JKOU	27	20	16	14	14	12	12	12	11	13

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).

5 Negative extraction is shown here for the purposes of the calculation only. Of itself, extraction should be considered as a positive value.

Source: ONS and Department for Business Enterprise & Regulatory Reform

13.2 Oil and gas monetary balance sheet

£ million

		1995	1998	1999	2000	2001	2002	2003	2004	2005	2006
Oil											
Opening stocks¹	JKPA	26 209	19 486	17 737	46 919	53 586	51 827	50 883	53 017	78 548	100 138
Extraction ²	JKPB	-3 785	-2 001	-5 922	-6 875	-6 580	-6 326	-6 163	-8 261	-10 028	-10 293
Revaluation due to time passing	JKPC	1 700	898	2 415	2 734	2 558	2 333	2 523	3 658	4 921	5 258
Other volume changes	JKPD	-1 579	-64	-734	-295	1 467	5 051	3 237	6 103	2 133	8 362
Change in extraction	JKPE	276	175	448	-1 141	-961	-	-1 290	-2 253	-3 457	-3 454
Change in rent	JKPF	15 326	-1 273	32 576	11 625	594	-3 599	2 254	24 904	26 261	10 645
Nominal holding gains	C3OC	695	518	399	619	1 164	1 597	1 574	1 378	1 761	2 673
Closing stocks	JKPG	38 842	17 737	46 919	53 586	51 827	50 883	53 017	78 548	100 138	113 330
Gas											
Opening stocks	JKPH	15 370	33 632	25 416	30 483	42 985	50 458	46 566	44 229	50 763	65 364
Extraction ²	JKPI	-1 479	-1 989	-2 704	-4 219	-5 049	-5 091	-4 977	-5 633	-7 618	-8 967
Revaluation due to time passing	JKPJ	978	1 259	1 554	2 141	2 514	2 466	2 163	2 511	3 497	3 871
Other volume changes	JKPK	3	-135	-803	256	359	-2 501	1 422	1 025	-4 020	7 052
Change in extraction	JKPL	943	409	1 288	1 334	-552	-355	-37	-1 072	-1 940	-1 541
Change in rent	JKPM	7 733	-8 653	5 159	12 588	9 269	34	-2 348	8 553	23 544	17 723
Nominal holding gains	C3OB	408	893	572	402	933	1 555	1 440	1 150	1 138	1 745
Closing stocks	JKPN	23 956	25 416	30 483	42 985	50 458	46 566	44 229	50 763	65 364	85 246

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.

2 Negative extraction is shown here for the purposes of the calculation only. Of itself, extraction should be considered as a positive value.

Source: ONS

13.3 Energy consumption

Million tonnes of oil equivalent

		1990	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Direct use of energy from carbon fuels														
Agriculture	JKPO	2.3	2.3	2.4	2.3	2.3	2.3	2.1	2.2	2.1	2.2	2.2	2.1	2.1
Mining and quarrying	JKPP	4.7	5.5	6.2	6.3	6.8	6.7	6.9	8.0	7.8	7.9	7.8	7.6	7.4
Manufacturing	JKPQ	42.3	41.6	42.9	42.9	41.9	41.8	41.0	39.8	37.7	38.2	37.4	37.7	35.7
Electricity, gas and water supply	JKPR	56.8	51.9	52.7	50.3	52.7	52.6	56.5	59.0	58.1	60.7	61.4	61.8	63.7
Construction	JKPS	2.9	3.1	3.3	3.3	3.4	3.4	3.4	3.5	3.5	3.6	3.7	4.0	4.0
Wholesale and retail trade	JKPT	5.5	6.1	6.3	6.1	6.2	6.5	6.6	6.3	6.0	6.2	6.5	6.3	6.3
Transport and communication	JKPU	22.3	24.8	26.9	27.4	28.7	28.6	29.6	30.9	31.1	32.2	33.8	34.9	32.7
Other business services	JKPV	2.6	2.8	2.9	2.7	2.8	2.9	2.9	3.0	2.6	2.6	2.6	2.6	2.6
Public administration	JKPW	3.8	4.0	4.0	3.9	3.6	3.5	3.3	3.5	3.6	3.4	3.5	3.4	3.3
Education, health and social work	JKPX	4.0	4.0	4.3	4.4	4.3	4.4	4.4	4.4	3.6	3.7	3.9	3.9	3.7
Other services	JKPY	2.5	2.4	2.5	2.1	2.1	2.1	2.0	2.2	1.9	2.0	2.0	1.9	2.0
Total non-household	IGJ9	149.8	148.5	154.2	151.7	154.7	154.8	158.7	162.6	158.0	162.5	164.7	166.2	163.6
Households	JKPZ	53.9	54.3	60.4	57.6	58.4	58.5	59.0	60.2	59.8	60.1	61.1	59.2	57.5
Total use of energy from carbon fuels														
	JKQA	203.7	202.8	214.6	209.4	213.1	213.3	217.7	222.8	217.8	222.6	225.8	225.5	221.1
Energy from other sources ¹	JKQB	17.7	23.1	24.0	23.8	25.0	24.0	21.4	22.1	21.3	20.6	19.4	19.8	18.5
Total energy consumption of primary fuels and equivalents														
	JKQC	221.4	225.9	238.5	233.2	238.2	237.2	239.1	244.9	239.1	243.2	245.2	245.2	239.6
Direct use of energy including electricity														
Agriculture	JKQD	2.6	2.6	2.7	2.7	2.6	2.6	2.5	2.5	2.5	2.6	2.5	2.5	2.5
Mining and quarrying	JKQE	4.9	5.7	6.4	6.5	7.0	6.9	7.1	8.2	8.0	8.1	8.0	7.8	7.6
Manufacturing	JKQF	49.7	48.7	50.4	50.3	49.3	49.2	48.3	46.8	45.2	45.9	44.8	45.3	43.2
Electricity, gas and water supply	JKQG	51.7	51.1	51.6	49.2	52.5	51.2	52.2	55.1	53.2	54.6	54.3	54.7	55.6
of which - transformation losses by major producers	JKQH	46.5	45.1	45.2	44.0	45.3	43.7	44.0	46.3	44.9	46.4	45.6	46.5	47.2
distribution losses of electricity supply	JKQI	2.1	2.5	2.4	2.5	2.4	2.4	2.5	2.7	2.6	2.6	2.6	2.6	2.7
Construction	JKQJ	3.0	3.3	3.4	3.5	3.5	3.5	3.5	3.6	3.7	3.7	3.8	4.1	4.2
Wholesale and retail trade	JKQK	7.4	8.3	8.6	8.7	8.8	9.2	9.3	9.1	8.9	9.1	9.4	9.4	9.4
Transport and communication	JKQL	23.0	25.7	27.8	28.4	29.7	29.6	30.6	32.0	32.1	33.3	34.9	36.0	33.8
Other business services	JKQM	4.3	4.7	4.8	4.8	4.9	5.1	5.2	5.4	4.9	5.0	4.9	5.0	4.9
Public administration	JKQN	4.7	4.6	4.5	4.3	3.9	3.8	3.6	3.8	3.8	3.7	3.8	3.7	3.5
Education, health and social work	JKQO	5.1	5.2	5.6	5.6	5.6	5.7	5.6	5.6	4.8	4.7	5.0	5.0	4.9
Other services	JKQP	3.1	3.0	3.0	2.6	2.6	2.6	2.5	2.7	2.4	2.6	2.6	2.5	2.6
Total non-household	IGK2	159.5	162.8	168.9	166.6	170.3	169.3	170.5	174.8	169.5	173.2	174.2	176.0	172.1
Households	JKQQ	61.9	63.1	69.6	66.6	67.8	68.0	68.6	70.2	69.7	70.0	71.0	69.3	67.5
Total energy consumption of primary fuels and equivalents														
	JKQR	221.4	225.9	238.5	233.2	238.2	237.2	239.1	244.9	239.1	243.2	245.2	245.2	239.6
Reallocated use of energy														
<i>Energy industry electricity transformation losses and distribution losses and allocated to final consumer</i>														
Agriculture	JKQS	3.3	3.2	3.3	3.2	3.2	3.2	3.1	3.1	3.1	3.2	3.1	3.1	3.1
Mining and quarrying	JKQT	5.2	6.0	6.7	6.8	7.3	7.1	7.5	8.5	8.3	8.4	8.4	8.3	8.1
Manufacturing	JKQU	64.1	61.8	63.6	63.0	62.2	61.8	60.5	59.0	57.6	59.0	57.3	58.1	56.0
Electricity, gas and water supply	JKQV	7.0	7.2	7.6	6.2	8.4	8.6	9.3	10.3	9.5	8.9	9.8	9.3	9.8
Construction	JKQW	3.2	3.6	3.7	3.7	3.7	3.7	3.7	3.8	3.9	4.0	4.1	4.4	4.4
Wholesale and retail trade	JKQX	11.2	12.3	12.7	13.2	13.2	13.5	13.9	13.9	13.7	14.1	14.3	14.5	14.7
Transport and communication	JKQY	24.2	27.4	29.5	30.1	31.4	31.2	32.2	33.8	33.8	35.2	36.8	37.9	35.7
Other business services	JKQZ	7.7	8.0	8.2	8.4	8.6	8.8	9.1	9.5	8.9	9.1	8.9	8.9	8.9
Public administration	JKRA	6.5	5.7	5.4	5.1	4.5	4.2	4.1	4.3	4.1	4.3	4.3	4.2	3.9
Education, health and social work	JKRB	7.3	7.3	7.9	7.8	7.9	7.8	7.6	7.7	6.8	6.5	6.8	6.9	6.8
Other services	JKRC	4.1	4.1	4.0	3.6	3.4	3.4	3.4	3.5	3.4	3.6	3.6	3.5	3.5
Total non-household	IGK3	143.7	146.7	152.7	151.1	153.8	153.4	154.4	157.7	153.1	156.1	157.4	159.0	154.9
Households	JKRD	77.7	79.2	85.9	82.1	84.3	83.8	84.6	87.2	86.1	87.1	87.8	86.2	84.7
Total energy consumption of primary fuels and equivalents														
	JKRE	221.4	225.9	238.5	233.2	238.2	237.2	239.1	244.9	239.1	243.2	245.2	245.2	239.6
Energy from renewable sources ²	JKRF	1.9	2.6	2.5	2.4	2.7	2.8	2.8	2.8	3.0	3.1	3.4	3.5	3.7
Percentage from renewable sources	JKRG	0.9	1.1	1.0	1.0	1.1	1.2	1.2	1.2	1.3	1.3	1.4	1.4	1.6

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: AEA Energy & Environment, BERR, ONS

13.4 Atmospheric emissions, 2006

Thousand tonnes CO₂ equivalent

	Greenhouse gases ¹	Acid rain precursors ²	Emissions affecting air quality							
			PM10 ³	CO ⁴	NM VOC ⁵	Benzene	Butadiene	Lead	Cadmium (tonnes)	Mercury (tonnes)
Agriculture	50 563	553	21.609	46.700	82.8	0.234	0.083	0.391	0.033	0.030
Mining and quarrying	26 759	92	13.236	35.400	95.8	0.437	0.015	0.294	0.074	0.022
Manufacturing	113 754	385	32.263	603.900	321.3	2.269	0.472	75.913	2.015	3.576
Electricity, gas and water supply	201 374	639	11.939	80.300	45.8	0.480	0.006	10.304	0.868	2.264
Construction	12 306	47	8.877	55.500	60.8	0.234	0.111	0.380	0.044	0.019
Wholesale and retail trade	19 810	53	6.191	70.700	55.0	0.262	0.168	12.286	0.095	0.034
Transport and communication	96 271	762	50.982	145.000	50.4	3.132	0.823	3.587	2.571	0.155
Other business services	7 300	14	1.898	46.100	4.3	0.105	0.040	0.114	0.037	0.003
Public administration	8 530	40	1.875	41.300	4.6	0.266	0.051	0.492	0.029	0.040
Education, health and social work	8 618	13	0.828	11.800	2.1	0.051	0.008	0.389	0.020	0.036
Other services	27 514	39	1.425	94.300	28.5	2.033	0.189	0.160	0.055	1.294
Households	151 658	256	37.829	1 098.900	247.1	7.082	0.630	4.574	0.344	0.156
Total	724 455	2 892	188.953	2 330.000	998.5	16.586	2.595	108.883	6.184	7.600
<i>of which, emissions from road transport</i>	128 533	391	32.979	998.500	104.400	2.623	1.450	2.1	0.418	0.004

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 is particulate matter arising from various sources including fuel combustion quarrying and construction, and formation of 'secondary' particles in the atmosphere from reactions involving other pollutants sulphur dioxide, nitrogen oxides, ammonia and NMVOCs

4 Carbon monoxide.

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

Source: AEA Energy & Environment, ONS

13.5 Greenhouse gas and acid rain precursor emissions

Thousand tonnes CO₂ equivalent

		1990	1995	1999	2000	2001	2002	2003	2004	2005	2006
Greenhouse gases - CO₂,CH₄,N₂O,HFC,PFCs and SF₆¹											
Agriculture	JKRH	60 959	58 796	58 021	55 753	52 817	53 145	52 801	52 579	51 581	50 563
Mining and quarrying	JKRJ	40 442	37 101	32 295	31 591	31 113	31 521	30 825	30 183	29 448	26 759
Manufacturing	JKRK	173 905	159 366	138 283	132 831	127 597	118 987	120 030	117 621	118 027	113 754
Electricity, gas and water supply	JKRL	216 921	177 721	162 342	174 831	186 729	181 730	189 710	190 045	192 638	201 374
Construction	JKRM	8 801	9 547	10 390	10 345	10 574	10 795	10 988	11 289	12 098	12 306
Wholesale and retail trade	JKRN	14 686	16 894	19 905	20 393	19 820	19 375	19 595	20 565	19 844	19 810
Transport and communication	JKRO	65 508	72 549	83 593	86 441	90 486	91 324	94 660	99 931	103 058	96 271
Other business services	JKRP	6 899	7 445	7 626	7 699	8 070	7 020	7 214	7 090	7 364	7 300
Public administration	JKRQ	10 617	10 573	9 179	8 722	9 162	9 306	8 648	8 819	8 813	8 530
Education, health and social work	JKRR	10 444	9 814	10 398	10 172	10 152	8 308	8 540	9 055	8 967	8 618
Other services	JKRS	58 402	52 683	40 984	38 787	35 253	32 089	29 205	27 805	27 533	27 514
Total non-household	IGK4	667 584	612 489	573 016	577 565	581 773	563 600	572 216	574 982	579 371	572 799
Households	JKRT	141 449	141 545	154 318	154 869	158 273	157 204	157 663	159 762	155 503	151 658
Total greenhouse gas emissions											
	JKRU	809 034	754 034	727 332	732 433	740 044	720 803	729 880	734 743	734 875	724 455
<i>of which, emissions from road transport²</i>											
	JKRV	111 934	114 711	123 951	123 399	123 495	126 182	126 202	127 451	127 989	128 533
<i>of which, emissions from water transport³</i>											
	F8ZP	17 016	17 016	16 629	16 132	20 551	22 290	23 796	27 449	27 286	19 388
<i>of which, emissions from air transport⁴</i>											
	F8ZQ	20 394	24 676	33 866	37 372	36 847	36 137	37 378	39 585	42 852	43 634
Acid rain precursor emissions - SO₂,NO_x,NH₃⁵											
Agriculture	JKRW	726	662	662	603	593	583	568	576	556	553
Mining and quarrying	JKRX	100	83	80	80	74	76	91	87	87	92
Manufacturing	JKRY	933	759	519	457	439	395	387	394	397	385
Electricity, gas and water supply	JKRZ	3 277	1 937	1 001	1 072	1 006	929	947	765	652	639
Construction	JKSA	71	67	62	59	58	55	53	51	50	47
Wholesale and retail trade	JKSB	100	85	73	69	61	60	58	59	55	53
Transport and communication	JKSC	799	786	754	732	851	882	918	1 024	1 012	762
Other business services	JKSD	38	33	24	22	21	17	17	14	14	14
Public administration	JKSE	79	67	52	48	48	43	36	41	40	40
Education, health and social work	JKSF	61	43	27	21	19	14	14	14	14	13
Other services	JKSG	69	59	44	42	44	40	40	38	38	39
Total non household	IGK5	6 253	4 581	3 298	3 205	3 214	3 094	3 129	3 063	2 915	2 637
Households	JKUK	728	592	462	420	381	347	322	302	271	256
Total acid rain precursor emissions											
	JKUL	6 981	5 174	3 760	3 627	3 596	3 441	3 450	3 365	3 186	2 892
<i>of which, emissions from road transport</i>											
	JKUM	998	846	689	622	569	526	484	454	418	391

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

2 Includes emissions from all road transport sources (eg HGVs, LGVs, cars and motorcycles) across all industries

3 Emissions from water transport industry (Environmental Accounts code 69)

4 Emissions from air transport industry (Environmental Accounts code 70)

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

Source: AEA Energy & Environment, ONS

13.6 Material flows

Million tonnes

		1970	1975	1980	1985	1990	1995	1998	1999	2000	2001	2002	2003	2004	2005	2006
Domestic extraction																
Biomass																
Agricultural harvest	JKUN	42	38	47	47	46	47	51	52	51	45	51	48	48	47	45
Timber	JKUO	3	3	4	5	6	8	7	7	8	8	8	8	8	9	8
Animal grazing	JKUP	49	49	49	48	47	45	44	43	43	43	43	43	43	43	43
Fish	JKUQ	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Total biomass	JKUR	96	92	101	100	101	100	103	104	102	97	102	100	101	100	98
Minerals																
Ores	JKUS	12	5	1	1	-	-	-	-	-	-	-	-	-	-	-
Clay	JKUT	38	33	25	23	21	18	16	15	15	14	14	14	15	14	13
Other industrial minerals	JKUU	14	11	11	11	11	10	8	8	8	9	8	9	8	8	8
Sand and gravel	JKUV	122	131	110	112	128	106	103	105	106	105	98	95	102	99	97
Crushed stone	JKUW	156	169	150	160	212	200	181	179	176	183	173	170	175	169	171
Total minerals	JKUX	342	349	298	307	373	334	309	308	305	311	293	288	300	290	289
Fossil fuels																
Coal	JKUY	149	129	130	94	94	53	41	37	31	32	30	28	25	20	19
Natural gas	JKUZ	11	37	39	37	43	71	90	102	109	106	104	103	96	88	80
Crude oil	JKVA	-	2	80	128	92	130	132	137	126	117	116	106	95	85	77
Total fossil fuels	JKVB	161	168	249	259	229	254	264	276	266	255	250	237	217	193	175
Total domestic extraction	JKVC	598	608	648	666	702	688	676	687	673	663	645	626	618	583	562
Imports																
Biomass	JKVD	38	33	30	31	38	40	42	42	42	46	47	49	50	50	50
Minerals	JKVE	30	32	24	34	41	50	54	50	51	54	55	55	60	58	59
Fossil fuels	JKVF	123	111	74	76	89	73	76	71	83	99	95	102	127	137	148
Other products	JKVG	6	7	14	15	19	23	31	30	34	34	32	34	36	35	35
Total imports	JKVH	197	184	141	157	187	188	203	193	210	232	228	240	273	280	292
Exports																
Biomass	JKVI	3	5	8	11	13	15	17	16	17	13	15	19	18	19	20
Minerals	JKVJ	17	20	26	22	25	39	46	42	44	43	42	44	48	48	50
Fossil fuels	JKVK	23	19	60	102	67	103	103	108	115	118	120	104	98	88	83
Other products	JKVL	5	7	8	11	12	17	20	21	21	21	20	21	21	21	21
Total exports	JKVM	47	51	101	146	117	173	186	187	198	194	197	189	185	177	174
Domestic Material Consumption																
(domestic extraction + imports - exports)	JKVU	748	741	688	677	772	703	693	694	686	701	677	677	706	686	680
of which																
Biomass	G9A8	131	119	123	120	125	126	128	129	127	130	134	130	133	131	128
Minerals	G9A9	355	361	296	319	389	346	318	316	312	322	307	298	312	300	298
Fossil fuels	G9AA	261	260	263	233	250	224	237	239	234	236	225	236	246	241	240
Indirect flows																
From domestic extraction (excl soil erosion) ¹	JKVN	576	575	633	627	693	634	589	620	567	572	564	549	547	519	487
Of which;																
Unused biomass	JKVO	25	23	32	35	37	37	40	40	40	35	40	38	38	37	36
Fossil fuels	JKVP	169	202	287	274	309	276	245	260	231	241	225	209	204	178	149
Minerals and ores	JKVQ	185	155	120	120	144	116	103	98	97	95	101	100	104	101	99
Soil excavation and dredging	JKVR	197	195	195	199	203	204	201	222	199	202	199	202	201	203	203
From production of raw materials and semi-natural products imported	JKVS	394	395	368	423	457	527	597	562	614	711	648	671	692	752	792
Other indicators																
Physical trade balance (exports - imports) ³	DZ76	-150	-133	-40	-11	-70	-14	-17	-6	-13	-38	-32	-52	-88	-103	-117
Direct Material Input (domestic extraction + imports)	JKVT	796	792	789	822	889	876	879	881	884	896	874	866	891	863	855
Total Material Requirement (direct material input + indirect flows)	JKVV	1 765	1 762	1 790	1 872	2 039	2 036	2 065	2 063	2 064	2 179	2 086	2 086	2 130	2 134	2 134

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.

3 A negative physical trade balance indicates a net import of material into the UK.

Source: ONS

13.7 Government revenues from environmental taxes

		£ million										
		1993	1995	1999	2000	2001	2002	2003	2004	2005	2006	2007
Energy												
Duty on hydrocarbon oils	GTAP	12 497	15 360	22 391	23 041	22 046	22 070	22 476	23 412	23 346	23 448	24 512
<i>including</i>												
Unleaded petrol ¹	GBHE	4 242	5 901	11 952	11 527 [†]	1 922	–	–	–	–	–	–
Leaded petrol/LRP ²	GBHL	4 502	4 088	1 630	1 116 [†]	655	102	70	67	20	15	13
Ultra low sulphur petrol	ZXTK	–	–	–	972 [†]	10 198	12 548	12 025	12 086	11 645	11 274	11 213
Diesel ³	GBHH	3 484	5 127	1 274	23	66	–	–	–	–	–	–
Ultra low sulphur diesel	GBHI	–	–	7 338	9 051 [†]	8 560	9 129	9 562	10 281	10 802	11 203	12 017
VAT on duty	CMYA	2 187	2 688	3 918	4 032	3 858	3 862	3 933	4 097	4 086	4 103	4 290
Fossil fuel levy	CIQY	1 331	1 306	104	56	86	32	–	–	–	–	–
Gas levy	GTAZ	240	161	–	–	–	–	–	–	–	–	–
Climate change levy	LSNT	–	–	–	–	585	825	828	756	747	711	690
Hydro-benefit	LITN	22	27	35	42	46	44	44	40	10	–	–
Road vehicles												
Vehicle excise duty	CMXZ	3 482	3 954	4 873	4 606	4 102	4 294	4 720	4 763	4 762	5 010	5 384
Other environmental taxes												
Air passenger duty	CWAA	–	339	884	940	824	814	781	856	896	961 [†]	1 883
Landfill tax	BKOF	–	–	430	461	502	541	607	672	733	804 [†]	877
Aggregates levy	MDUQ	–	–	–	–	–	213	340	328	327	321 [†]	339
Total environmental taxes	JKVW	19 755	23 835	32 635	33 178	32 049	32 695	33 729	34 924	34 907	35 358	37 975
Environmental taxes as a % of:												
Total taxes and social contributions	JKVX	9.0	9.3	9.7	9.3	8.6	8.7	8.5	8.3	7.7	7.2 [†]	7.4
Gross domestic product	JKVY	3.0 [†]	3.3	3.5 [†]	3.4	3.1	3.0	3.0	2.9	2.8	2.7	2.7

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, Department for Business Enterprise & Regulatory Reform

13.8 Environmental taxes breakdown by 13 industries

						£ million
	Energy	Transport	Pollution	Resources	Total	
Agriculture	95	64	1	–	160	
Mining and quarrying	78	4	2	326	410	
Manufacturing	2 439	82	71	–	2 592	
Energy, gas and water supply	178	5	5	–	188	
Construction	1 329	110	7	2	1 448	
Wholesale and retail trade	2 151	232	54	–	2 437	
Transport and communication	5 977	152	28	–	6 157	
Other business services	820	187	60	–	1 068	
Public administration	237	2	109	–	348	
Education, health and social work	164	7	82	–	253	
Other services	422	41	253	–	717	
Households	14 065	4 490	–	–	18 555	
Rest of the world	349	243	–	–	592	
Total	28 305	5 619	673	328	34 924	

Components may not sum to totals due to rounding

Source: ONS, Environmental Accounts

13.9 Environmental protection expenditure in specified industries 2006

	£ 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	27	133	45	3	25	2	236
Food, beverages and tobacco products	14	280	158	2	64	7	525
Textiles, clothing and leather products	4	33	24	–	6	2	68
Wood and wood products	17	4	34	–	7	4	66
Pulp and paper products, printing and publishing	19	30	106	–	17	3	176
Coke, petroleum and nuclear fuel	27	19	6	–	53	1	106
Chemicals and man made fibres	54	100	93	1	30	15	293
Rubber and plastic products	20	21	67	–	36	3	146
Other non metallic mineral products	24	25	57	3	16	3	129
Basic metals and metal products	52	107	94	4	73	4	334
Machinery and equipment	14	33	80	2	53	4	187
Electrical, medical and optical equipment	4	13	24	–	9	5	55
Transport equipment	27	93	124	1	9	3	257
Other manufacturing	7	17	55	–	8	3	89
Energy production and water	518	26	22	32	940	24	1 562
Total expenditure in extraction, manufacturing, energy and water supply industries	830	935	988	50	1 347	80	4 228

1 The figures in these tables fall outside the scope of National Statistics.
2 Components may not sum to totals due to rounding.

Source: Department for environment, food and rural affairs

13.10 Environmental protection expenditure by public sector 2004

	£ 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	89.8	152.6	656.0	328.0	39.9	159.7	1 426.1
Other running costs ²	50.2	83.6	2 621.2	234.0	30.1	324.3	3 343.4
less							
Current income	–1.5	–3.7	–22.4	–1.4	0.3	–3.2	–32.5
Net operating costs	138.5	232.5	3 254.8	560.6	69.7	480.9	4 737.0
Capital payments ³	43.4	28.6	238.0	145.2	435.5	96.8	987.4
less							
Capital receipts	–	–	–9.2	–	–	–1.1	–10.3
Net capital expenditure	43.4	28.6	228.8	145.2	435.5	95.6	977.1
Current grants and subsidies							
to industry	25.1	–	2.4	31.5	–	25.4	84.4
to households	–	–	–	–	–	8.2	8.2
Capital grants and subsidies							
to public corporations	–	70.8	–	–	–	–	70.8
to industry	0.2	–	–	–	3.4	0.4	4.1
to households	42.9	–	–	–	0.3	–	43.2
Net transfers to the rest of the world	–	–	–	1.1	0.2	–	1.3
Net expenditure²	250.1	332.0	3 486.0	738.3	509.1	610.5	5 926.0

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, HM Treasury

An aerial, top-down view of a busy public space, possibly a transit station or a large indoor plaza. The floor is made of light-colored square tiles. Numerous people are seen walking in various directions. On the right side, there is a staircase with a metal railing. The entire image is overlaid with a semi-transparent blue filter. The text 'Supplementary Information' is centered in the upper-left quadrant.

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, pp26, 109

Accruals, G

Accumulation accounts, p3

Accuracy, pp27-30

Acquisitions less disposals of valuables, 1.2, 1.3, 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, 2.4
Agriculture, hunting, forestry and fishing, 2.4, 2.5
Air pollution - see atmospheric emissions
Allocation
 of primary income account, p110
 of secondary distribution of income account, p110
Annual chain linking, p25
Atmospheric emissions, p261, 13.4, 13.5

B

Balance sheets (Account IV), pp7, 27, 102 G
Balancing item G
Basic prices, p9 G
Bias in estimates, pp27-30
Bonds, S(8,9) G
Borrowing - see net borrowing

C

Capital account (Account III-I), pp3, 111
Capital consumption (fixed), p10, 1.1 ,S(1-4, 6-7) G
Capital formation, G
Capital transfers - see transfers
Cash recording, G
Centre of economic interest, p8
Chained volume measures, p25
 expenditure approach, p25, 1.3
 production (output) approach, p25, 2.4
Chain linking, p25
Changes in assets, S(7)
Changes in inventories, 1.2, 1.3, S(0, 7) G
Changes in net worth, S(7)

Compensation of employees, 1.2, 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, 2.4, 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, p25

Disposable income - see gross disposable income

Distribution and use of income account, pp3, 110

E

Economic territory, p7

Education, health and social work, 2.4

Electricity, gas and water supply, 2.4

Employers social contributions - see compensation of employees

Employment, pp26, 90, 1.5, 2.5

Employment income from the rest of the world, 1.1

Energy consumption, p261, 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, pp264-265, 13.9-13.11

Environmental taxes, pp263-264, 13.8

EU budget, p252

Excessive deficit procedure, p252

Exports of goods and services, p22, 1.2, 1.3, 1.4, S(0)

F

Factor cost, pp8, 23-24 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, S(0,6)

 final consumption of NPISH, 1.2, 1.3, S(0)

 household final consumption, 1.2, 1.3, S(0)

 implied deflators, pp22-23, 1.4

 index numbers, p25, 1.4

Financial account, pp3, 7, 111

Financial assets, p110-111, S(9)

Financial corporations, p109 G

Financial derivatives, S(8,9) G, 4.5

Financial intermediation, 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, S(0)

 individual final consumption expenditure, 1.2, 1.3, S(0)

 net borrowing, p252

 sector, p109

Generation of income account, p110

Gold - see monetary gold

Goods and services account (Account 0), p3, S(0)

Gross capital formation, 1.2, 1.4, S(0,7) G

- acquisitions less disposals of valuables, 1.2, 1.4, S(0,7)
- changes in inventories, 1.2, 1.3, S(0,7)
- gross fixed capital formation, 1.2, 1.3, S(0,7)
- implied deflators, 1.4
- index numbers, 1.4

Gross debt, p252

Gross disposable income, p111, S(4,5,6) G

Gross domestic product, pp21-26, 1.1, 1.2, S(1,2) G

- Chained volume measures, p25, 1.3
- at factor cost, p8
- balancing the annual accounts, pp21, 88-90
- basic prices - see gross value added
- deflators, p22-23, 25-26, 1.3
- expenditure approach, pp22-23, 1.2
- headline GDP, p23
- income approach, pp21-22, 1.2
- index numbers, 1.4
- per head, p20, 26, 1.5
- production approach, p23, 1.2

Gross fixed capital formation - see gross capital formation

Gross national disposable income, pp9, 24, 1.1, S(4,5,6) G

- adjusted, S(5,6)
- index numbers, 1.4

Gross national income, pp9-10, 24, 1.1, 1.2, S(3,4)

- index numbers, 1.4

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, pp23-24 G

chained volume measures, pp25-26
by sector, p110

H

Hidden economy, G

Home costs, total, 1.4

Households final consumption expenditure, 1.2, 1.3, 6.6- 6.7

Households sectors, p109 G

I

Income from employment - see Compensation of employees

Implied deflator, 1.1, 1.4

Imports of goods and services, p22, 1.2, 1.3, 1.4, S(0)

Index of total home costs, p22, 1.4

Index numbers, 1.4

Individual consumption (actual), 1.2

Industrial analyses, p84, 2.4-2.5

Input-output framework, p83

Input-output Supply and Use Tables, p85

Insurance

 technical reserves, S(8,9)

 institutional sectors, pp26, 109-110

Intermediate consumption, p22, 1.2 G

Inventories - see changes in inventories

L

Laspeyres index, p25

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, 2.4

Market output - see output

Market prices, p9

Material flow accounts, 13.6

Mining and quarrying, 2.4

Mixed income G

gross, 1.2, 1.5, S(2,3)

net, S(2)

Monetary gold, S(8,9) G

N

National disposable income, pp9-10

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, p10, 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, p109

Non-profit institutions serving households final consumption expenditure, 1.2, 1.4

Non-sampling errors, p27

Notional residents, pp7-8

O

Offshore islands, pp7-8

Oil and gas reserves, pp260-261, 13.1, 13.2

Operating surplus, gross, 1.2, 1.4, 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)

Output, 1.2, 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, p26

Population, p26, 1.5

Previous years prices p25

Price, valuation of economic activity, p8

Producers' prices, pp9, 23-24

Production account (Account 1), pp3, 110, S(1)

Production boundary, p8

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, 2.4

Purchasers' prices, p9

R

Real gross domestic income at market prices, pp9-10, 1.1

Real national disposable income, 1.1 G

Rent, G

Residence, pp7-8 G

Resources G

Rest of the world G

 accounts (Account V), p9

 sector, p109

S

Sampling errors, p27

Satellite accounts, p7

Saving, pp109-111, S(6,7) G

 gross, S(6,7) G

 net saving, S(6)

Sector accounts, balancing, pp110-111

Securities (other than shares), p110, S(8,9)

Shares and other equity, p110, S(8,9)

Social benefits, p110, S(4,5)

Social contributions (see also compensation of employees), p110, S(4)

Social transfers in kind, p110, S(5)

Special drawing rights (SDR's), p110, S(8,9)

Statistical adjustment items (sector accounts), p111

Statistical discrepancy, pp21, 27, 29, 1.2

 expenditure adjustment, p21, 1.2, 1.3

 income adjustment, p21, 1.2

sector accounts, p109

Stocks - see Changes in inventories

Subsidies G

on production and imports, 1.2, S(2,3)

on products, 1.2, 1.4, S(0,1,2,3)

Supply and Use Tables: balancing process, pp86-87

Supply matrix, p85-86

T

Taxes p24, 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), p24

other taxes on production (D.29), p24

paid by UK residents, 11.1

value added tax - deductible VAT, p24

Terms of trade effect (trading gain or loss), p24, 1.1

Territorial enclaves, p8

Total home costs - see home costs

Transaction type, pp26-27, 109-110

Transfers, pp109-111 G

capital transfers (receivable and payable), p110 S(7) G

current transfers from the rest of the world, p110 S(2)

other current transfers, p110, 1.1, S(4)

transfer payments, p21

Transport and communication, 2.4

U

Undeclared income, p22

Use of disposable income account, p110

Use matrix, pp85-86

Uses pp110, G

V

Value added taxes - see taxes, 1.2 G

W

Wages and salaries - see compensation of employees

Wholesale and retail trade, 2.4